

Exedra N.V.

Groot Kwartierweg 10

FINANCIAL STATEMENT 2024

(draft)

Exedra N.V.
Financial Statements
December 31, 2024

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Exedra N.V.
Financial Statements
December 31, 2024

MANAGING DIRECTOR:

eMoore N.V.
Groot Kwartierweg 10
Livestrong Building
Curaçao

BUSINESS ADDRESS:

Groot Kwartierweg 10
Livestrong Building
Curaçao

CORRESPONDENCE ADDRESS:

PO Box 422
Curaçao

Exedra N.V.

Balance Sheet as at December 31, 2024

(In EUR, before appropriation of results)

ASSETS	Notes	2024	2023
Fixed Assets			
Participation	4	-	-
		-	-
Current Assets			
Other receivables	5	35,049	35,049
Receivable from related parties	6	240	240
Cash and cash equivalents	7	7,210	160
		42,499	35,449
TOTAL ASSETS		42,499	35,449
SHAREHOLDER'S EQUITY AND LIABILITIES			
Shareholder's equity			
	8		
Issued and fully paid share capital		100	100
Retained earnings/(Accumulated deficit)		(268,921)	(313,929)
Net result for the year		(30,060)	45,008
		(298,881)	(268,821)
Provision		1,125	2,223
Current Liabilities			
Payable to related parties	9	27,742	2,661
Accounts payable	10	312,384	299,257
Tax payable		129	129
		340,255	302,047
TOTAL EQUITY AND LIABILITIES		42,499	35,449

Exedra N.V.

Profit and Loss Account for the period January 1, 2024 through December 31, 2024 (In EUR)

	Notes	2024	2023
Revenue		330,059	527,128
Operational cost	11	<u>(322,579)</u>	<u>(444,585)</u>
Net operating result		7,480	82,543
General and administrative expenses	12	<u>(38,638)</u>	<u>(37,289)</u>
Total General and administrative expenses		(38,638)	(37,289)
Result participation	13	<u>1,098</u>	<u>(246)</u>
Financial result		1,098	(246)
Result before profit tax		<u>(30,060)</u>	45,008
Profit tax	14	-	-
NET RESULT FOR THE YEAR		<u>(30,060)</u>	45,008

Exedra N.V.
Notes to the Financial Statements
January 1, 2024 through December 31, 2024
(In EUR)

1 GENERAL

Company's Information and Principal Activities

The Company is a limited liability company that was incorporated on March 8, 2016 under the laws of Curaçao.

The Company is registered with the Chamber of Commerce and Industry of Curaçao under number 139149.

The Company's principal activities are to organize, market, promote, manage, support and operate all types of remote gaming activities, comprising all types of games, betting and other interactive games.

These financial statements are in draft form and have been prepared for discussion and review purposes. Balances and accompanying notes are subject to change and may be revised based on management review and final approval. Accordingly, these draft financial statements should not be relied upon as final or complete.

2 PRINCIPLES OF VALUATION OF ASSETS AND LIABILITIES

a. General principles

The financial statements have been prepared in accordance with Book 2 of the Curaçao Civil Code using the Guidelines for annual reporting of the Dutch Accounting Standards Board.

b. Comparison with previous year

The principles of valuation and determination of result remained unchanged compared to the previous year.

3 SIGNIFICANT ACCOUNTING POLICIES

a. General

Assets and liabilities are stated at face value unless indicated otherwise.

b. Financial Fixed Assets

The investments in subsidiaries are stated at net asset value.

c. Receivables

Receivables are valued at face value less a provision for possible uncollectable accounts.

d. Cash and cash equivalents

Cash and cash equivalents include cash on hand and bank balances.

Bank overdrafts, if any, are shown within borrowings in current liabilities on the balance sheet. Cash and cash equivalents are stated at face value.

e. Foreign Currencies

Assets and liabilities denominated in foreign currencies are translated into administration currency at the rate of exchange prevailing at balance sheet date.

Transactions in foreign currencies are translated at the exchange rates in effect on the day of the transaction. Items in the Statement of Income and Expenses were revalued at the average rate of exchange during the period under review.

e. Foreign Currencies continued

Exchange gains or losses are reflected in the profit and loss account.

		2024	2023	
Exchange rates used:	1 EUR =	1.0416	1.1036	USD

f. Recognition of Income and Expenses

Other income and expenses, including taxation, are recognized and reported in accordance with the accrual concept.

Exedra N.V.
Notes to the Financial Statements
January 1, 2024 through December 31, 2024
(In EUR)

4 PARTICIPATION	2024	2023
<u>Thinbik Limited</u>		
Paid up capital 1000 EUR		
Issued shares: 1000 @ 1 EUR	1,000	1,000
Opening balance	(2,223)	(2,977)
Result for the year	1,098	(246)
	<u>(1,125)</u>	<u>(2,223)</u>
Provision	1,125	2,223

The participation amount was adjusted to zero because of the negative equity (€ 1,125) of Thinkbik Limited, Cyprus at year end.

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5 OTHER RECEIVABLES	2024	2023
Receivables from PSP	<u>35,049</u>	<u>35,049</u>

6 RECEIVABLE FROM RELATED PARTIES	2024	2023
<u>Golani Holding Limited</u>	<u>240</u>	<u>240</u>

7 CASH AND CASH EQUIVALENTS	2024	2023
<u>Paymix</u>		
EUR Current account	<u>7,210</u>	<u>160</u>
	<u>7,210</u>	<u>160</u>

8 SHAREHOLDER'S EQUITY	2024	2023
100 shares @ EUR 1.00		
Issued and fully paid share capital	<u>100</u>	<u>100</u>

Movements in the shareholder's equity accounts are as follows:

	Issued and fully paid share capital	Retained earnings/ (Accumulated deficit)	Result for the year
Opening balance	100	(313,929)	45,008
Allocations previous year	-	45,008	(45,008)
Movements for the year	-	-	(30,060)
Ending balance	<u>100</u>	<u>(268,921)</u>	<u>(30,060)</u>

Exedra N.V.

Notes to the Financial Statements
January 1, 2024 through December 31, 2024
(In EUR)

9 PAYABLE TO RELATED PARTIES	2024	2023
Thinbik Limited, Cyprus		
Opening balance	2,661	(7,399)
movements during the year	25,081	10,060
Ending balance	<u>27,742</u>	<u>2,661</u>
10 ACCOUNTS PAYABLE	2024	2023
Management fees - eMoore N.V.	5,287	2,785
Bandwidth fees - E-Commerce Park	8,070	8,070
Advertising and Software expenses	208,703	199,078
Players balances	87,324	87,324
Tax accrued expenses	3,000	2,000
	<u>312,384</u>	<u>299,257</u>
11 OPERATIONAL COST	2024	2023
Marketing & Advertising expenses	-	22,464
Software License / Royalty fees	25,139	108,328
Consultancy service fees	7,500	35,600
IT / hosting expenses	208,500	233,824
Service Level expenses	30,000	30,000
Bandwidth fees - E-Commerce Park NV	-	6,389
Sublicense fees - Antillephone Services NV	10,494	7,980
Provision on betting data feed & odds	34,946	-
Direc costs	6,000	-
	<u>322,579</u>	<u>444,585</u>
12 GENERAL AND ADMINISTRATIVE EXPENSES	2024	2023
Management fees - eMoore	36,055	32,213
Legal and professional fees	171	2,306
Tax advisory fees	1,000	1,000
Bank expenses	1,412	1,770
	<u>38,638</u>	<u>37,289</u>
13 RESULT PARTICIPATION	2024	2023
Result participation Thinbik Ltd	<u>1,098</u>	<u>(246)</u>
14 PROFIT TAX		

The Company's profit tax is determined in accordance with the territorial tax regime of Curaçao. Under this regime, a profit tax rate is applied to the taxable domestic net result.

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