

Stella Tech B.V.

Annual report and financial statements
for the year ending December 31, 2022

INDEX	Page
Company Information	1
Directors' report	2
<u>Financial Statements</u>	
Income Statements	3
Balance Sheet	4
Notes to the Financial Statements	5-7

Company Information

Registered Business Address	Dr. Hugenholtzweg 25 Willemstad Curaçao
Registration Number	129958
Incorporation Date	July 19, 2013
Nominal Capital	1,000 share(s) with a nominal capital of USD 1.00 each
Nature of Business	Online gaming
Directors	Virae Management B.V.

Stella Tech B.V.
Curaçao

Directors' report

for the year ending December 31, 2022

In our capacity of directors of Stella Tech B.V. , we have the pleasure in presenting the annual report and the financial statements of the Company.

Principal activity of the Company

The Company is mainly engaged in the object of the company is to organize, market, promote, manage, support all types of remote gaming activities, comprising all types of games, betting and other operation of betting exchange, interactive casinos, bingos, lotteries and other interactive games.

Accountability

All financial information have been processed in a competent way.

The financial statements have been prepared in accordance with applicable accounting principles, and to the best of our knowledge gives a true and fare view of the assets, liabilities and financial performance of the Company.

Result and dividends

The result of the year are set out on page 3.

The Company incurred a loss of EUR 433,827 for the year 2022.

No interim dividend has been issued during the year.

Fiscal position

The fiscal year of the Company runs from January 01, 2022 through December 31, 2022.

As of 01 January 2020, the territorial profit tax system was introduced in Curacao. The services that Stella Tech B.V. provides are subject to this tax system which stipulates that only income derived from a domestic enterprise is included in the taxable basis for profit tax return with due observance of the "causality of costs" factor.

Causal costs are costs which have a direct causal effect on the profit generation capability of the active enterprise. Non-causal costs are costs which do not have a direct causal effect on the profit generation capability of the active enterprise. The domestic profit is determined based on the ratio between foreign causal costs and domestic causal costs.

Current & Future Developments

There were no important current events, which has a bearing on the understanding of the financial statements.

There were no material post balance sheet date events, which have a bearing on the understanding of the financial statements.

Willemstad, December 27, 2023,

On behalf of the Directors of
Stella Tech B.V.

Virae Management B.V.

Income Statements

for the year ending December 31, 2022

	notes	2022 EUR	2021 EUR
Revenue			
Sales Revenue		10,403,460	6,906,137
Direct Costs		(6,662,089)	(4,575,921)
Net Revenue		3,741,371	2,330,216
Expenses			
Management expenses		22,000	3,000
Accounting expenses		3,500	3,700
Legal expenses		7,317	21,187
Corporate secretarial expenses		25,100	36,300
Gaming license fee		36,503	4,904
Payment processing fees		-	5,500
Marketing expenses		377,937	100,488
Hosting expenses		455,737	-
ICT expenses		145,700	-
Royalty expenses		79,430	13,969
Commission expenses		-	1,200
Software license expenses		1,779,923	641,816
Bank charges		24,540	17,216
Affiliate expenses		1,218,547	1,435,584
Other general expenses		229	-
Total Expenses		4,176,463	2,284,864
Operating profit		(435,092)	45,352
Realized exchange differences		(1,069)	-
Profit before taxes		(436,161)	45,352
Profit Taxes		-	-
Result after taxes		(436,161)	45,352
Unrealized exchange differences		2,334	2,912
Net Result		(433,827)	48,264

VD

Virae Management B.V.
Managing director

Balance Sheet

for the year ending December 31, 2022, before allocation of result for the year

ASSETS	notes	2022 EUR	2021 EUR
Current assets			
Other receivables	2	208,310	230,153
Prepaid expenses		13,086	-
Cash and cash equivalents	3	83,650	75,835
Total Current Assets		305,046	305,988
TOTAL ASSETS		305,046	305,988
EQUITY and LIABILITIES	notes	2022 EUR	2021 EUR
Capital and Reserves			
Nominal capital		919	919
Retained earnings		(618,149)	(666,413)
Result current year		(433,827)	48,264
		(1,051,057)	(617,230)
Liabilities			
Trade accounts payable	4	834,865	391,831
Current account shareholders	5	514,855	514,809
Accruals	6	6,383	16,578
Total Liabilities		1,356,103	923,218
TOTAL EQUITY AND LIABILITIES		305,046	305,988

VD

Virae Management B.V.
Managing director

Notes to the Financial Statements
for the year ending December 31, 2022

(1) Significant accounting policies

a) Basis of Accounting

The financial statements of the Company has been prepared in accordance with applicable accounting principles.

Assets and liabilities have been recognized against historical costs and stated at their nominal value, unless mentioned otherwise.

b) Revenue recognition

Sales Revenue represents the commission income. Revenue is recognized in the statement of financial performance on an accrual basis.

c) Foreign Currencies

Transactions denominated in other currencies are translated into EUR at the average exchange rates prevailing during each month. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are reported at the exchange rates prevailing at that date.

Any realized gain or loss arising from a change in exchange rate is included as financial gains or losses in the Income Statements.

As per December 31, 2022, the following conversion rates has been used:

1 USD : 1.0666 EUR

1 ANG: 0.52323 EUR

d) Taxation

Profit tax is accounted for using the taxes payable method. The profit tax expense charge to the statement of financial performance is the estimated tax payable for the current year, adjusted for any differences between the estimated and actual tax payable in prior years.

e) Cash and cash equivalents

Cash and cash equivalents include cash and deposits held at banks.

Notes to the Financial Statements
for the year ending December 31, 2022

	2022	2021
	<i>EUR</i>	<i>EUR</i>
(2) Other receivables		
Astropay LLP	819	(1,692)
Ecopayz	-	21,437
Neteller	17,324	61,418
Skrill	63,720	77,449
Cryptopay	33,250	28,172
Paykassma (INR 6,000.-)	3,814	71
Paysafecard	8,963	-
Coinspaid	12,410	-
Fastasiathailand	2,817	-
Profit Tax receivable (ANG 79,424.-)	41,557	39,177
Melvin Interactive N.V.	520	520
Play'n Go	3,601	3,601
A One Data Ltd.	3,765	-
ASL Interactive B.V.	15,750	-
	208,310	230,153

	2022	2021
	<i>EUR</i>	<i>EUR</i>
(3) Cash and cash equivalents		
Satabank P.L.C.	1,631	1,631
South American International Bank	577	577
WireWallet	4	4
Paymix Pro	58,601	73,623
SatchelPay UAB	24,837	-
The Kingdom Bank	(2,000)	-
	83,650	75,835

	2022	2021
	<i>EUR</i>	<i>EUR</i>
(4) Trade accounts payable		
Player Account	536,912	97,958
Play'n Go	-	8,805
Amazon Web Services Inc.	66,822	-
APCO Ltd.	-	51
Evolution Gaming	-	147,901
Booming Games Ltd.	(5,985)	4,964
Ezugi N.V.	-	8,956
Loberta UAB	467	-
DMT Connection Ltd.	-	13,750
IMK365 SIA	162,542	36,951
WAC Media N.V.	9,641	566
A-One Data Ltd.	-	1,020
Gamix Digital Private Limited	53,534	35,925
Grupo Sinos	-	1,758
Nolimit City Services Ltd.	10,932	19,226
Paymix	-	1,500
Relax Gaming International Limited	-	11,300
Squeeze Media	-	1,200
	834,865	391,831

Stella Tech B.V.
Curaçao

Notes to the Financial Statements
for the year ending December 31, 2022

	2022	2021
	<i>EUR</i>	<i>EUR</i>
(5) Current account shareholders		
Due to shareholder (USD 833.-)	781	735
Due to shareholder	514,074	514,074
	514,855	514,809
	2022	2021
(6) Accruals	<i>EUR</i>	<i>EUR</i>
Accounting fee 2022	3,500	-
Accounting fee 2021	-	3,500
Accrual legal fee 2022	1,665	-
Accrual legal fee 2021	639	1,139
Accrual legal fee 2020	579	1,139
Virae Management B.V.	-	10,800
	6,383	16,578

Result for the year will be added to Retained Earnings.

Signature Certificate

Reference number: U26NP-JBXFP-QLHKB-VH7CD

Signer

Virae Management B.V.

Email: info@viraemanagement.com

Sent:

Signed:

Timestamp

09 Aug 2024 15:33:50 UTC

09 Aug 2024 15:33:50 UTC

Signature



IP address: 161.22.54.41

Location: Willemstad, Curaçao

Document completed by all parties on:

09 Aug 2024 15:33:50 UTC

Page 1 of 1



Signed with PandaDoc

PandaDoc is a document workflow and certified eSignature solution trusted by 50,000+ companies worldwide.

