

FINAL

Interactive Global Entertainment B.V.

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

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Company Information

Registered Business Address	Dr. M.J. Hugenholtzweg 25 Willemstad Curaçao
Registration Number	153827
Incorporation Date	May 15, 2020
Nominal Capital	100 share(s) with a nominal capital of EUR 1.00 each
Nature of Business	Gaming company
Directors	Virae Management B.V.

Directors' report
for the year ending December 31, 2022

In our capacity of directors of Interactive Global Entertainment 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, and support all types of remote gaming activities. .

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 profit of EUR 152,942 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 Interactive Global Entertainment 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 18, 2023

On behalf of the Directors of
Interactive Global Entertainment B.V.

Virae Management B.V.

Income Statements
for the year ending December 31, 2022

	notes	2022 EUR	2021 EUR
Revenue			
Software license revenue		4,080,760	1,773,034
Direct Costs	2	(3,805,309)	(1,676,739)
Net Revenue		275,451	96,295
Expenses			
Management fees		8,000	8,000
Corporate secretarial expenses		18,000	18,000
Legal expenses		3,039	4,354
Accounting expenses		1,500	1,500
Payment processing fees		-	13,665
Gaming License fees		23,683	6,600
Hosting expenses		28,764	25,544
Insurance expenses		6,942	-
Bank charges		19,723	7,763
Other expenses		3,262	2,233
Total Expenses		112,913	87,659
Operating profit		162,538	8,636
Financial gains and (losses)		(7,482)	-
Profit before taxes		155,056	8,636
Profit Taxes		-	-
Result after taxes		155,056	8,636
Unrealized exchange differences		(2,114)	(825)
Net Result		152,942	7,811


Virae Management B.V.
Managing director

Interactive Global Entertainment B.V.
Curaçao

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Balance Sheet

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

ASSETS	notes	2022 EUR	2021 EUR
Fixed Assets			
Participation	3	1	1
Current assets			
Prepaid / Deferred expenses		23,319	-
Trade receivables	4	1,637,629	490,911
Cash and cash equivalents		210,669	168,992
Total Current Assets		<u>1,871,617</u>	<u>659,903</u>
TOTAL ASSETS		<u><u>1,871,618</u></u>	<u><u>659,904</u></u>
EQUITY and LIABILITIES	notes	2022 EUR	2021 EUR
Capital and Reserves			
Nominal capital		100	100
Retained earnings		13,759	5,948
Result current year		152,942	7,811
		<u>166,801</u>	<u>13,859</u>
Liabilities			
Current accounts	5	1,699,663	643,489
Trade accounts payable		382	(1,222)
Accrual expenses	6	4,772	3,778
Total Liabilities		<u>1,704,817</u>	<u>646,045</u>
TOTAL EQUITY AND LIABILITIES		<u><u>1,871,618</u></u>	<u><u>659,904</u></u>

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 EUR : 1.06660 USD

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) Direct Costs		
Interactive Global Entertainment UK Ltd.	3,805,309	1,676,739
	<u>3,805,309</u>	<u>1,676,739</u>
(3) Participation		
Interactive Global Entertainment UK Ltd.	1	1
	<u>1</u>	<u>1</u>
Participation is valued at cost.		
(4) Trade receivables		
Debtors	1,637,629	483,837
Sales to be invoiced	-	7,074
	<u>1,637,629</u>	<u>490,911</u>
(5) Current accounts		
Payable to Shareholder	11,729	11,729
Payable to Interactive Global Ent. UK Ltd.	1,687,934	631,760
	<u>1,699,663</u>	<u>643,489</u>

Interactive Global Entertainment B.V.
Curaçao

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

	2022	2021
	<i>EUR</i>	<i>EUR</i>
(6) Accrual expenses		
Accounting fee 2021	-	1,500
Accounting fee 2022	1,500	-
Tax fee 2020 (USD 1,290.-)	-	1,139
Tax fee 2021 (USD 650.-)	609	1,139
Tax fee 2022 (USD 1,370.-)	1,284	-
Other prepayments	1,379	-
	<u>4,772</u>	<u>3,778</u>

Result for the year will be added to Retained Earnings.