

Feel So Good 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	5-6

Company Information

Registered Business Address	Dr. M.J. Hugenholtzweg 25 Willemstad Curaçao
Registration Number	155643
Incorporation Date	October 27, 2020
Nominal Capital	100 share(s) with a nominal capital of EUR 1.00 each
Nature of Business	Online entertainment business
Directors	Virae Management B.V.

Feel So Good B.V.
Curaçao

Directors' report

for the year ending December 31, 2022

In our capacity of directors of Feel So Good B.V. , we have the pleasure in presenting you the financial statements for the period January 01, 2022 through December 31, 2022 of the Company.

Principal activity of the Company

The Company is mainly engaged in off-shore games of chance and wagering through the internet in compliance with the Regulations of Curacao.

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 1,567,827 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 Feel So Good 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, April 02, 2024,

On behalf of the Directors of
Feel So Good B.V.

Virae Management B.V.
Managing director

Feel So Good B.V.

Curaçao

FINAL**Income Statements**

for the year ending December 31, 2022

	notes	2022 EUR	2021 EUR
Revenue			
Sales Revenue		111,139,035	25,853,854
Direct Costs		<u>51,490,922</u>	<u>12,676,248</u>
Net Revenue		59,648,113	13,177,606
Expenses			
Heyu Web expenses		1,484,855	721,431
Heyu Web additional expenses		30,594,050	7,650,220
Grace Bay expenses		9,322,166	2,412,890
Pinosoft DOOEL expenses		7,342,782	561,555
Payfix processing fees		3,665,243	1,598,675
Grace Bay expenses		187,581	93,443
Tektelligence expenses		5,029,156	286,933
Hetzner invoice expenses		7,584	-
Moneybite invoice expenses		100	-
IMK 365 SIA expenses		384,591	-
YGG Drasil expenses		2,000	-
Virae Management expenses		42,768	-
Payswix expenses		499	-
Satchel processing fees		6,953	-
Satchel credit card expenses		5,100	-
Moneybite processing fees		<u>4,858</u>	<u>-</u>
Total Expenses		58,080,286	13,325,147
Operating profit		1,567,827	(147,541)
Financial gains and (losses)		-	-
Profit before taxes		<u>1,567,827</u>	<u>(147,541)</u>
Profit Taxes		-	-
Result after taxes		<u>1,567,827</u>	<u>(147,541)</u>
Unrealized exchange differences		-	-
Net Result		<u><u>1,567,827</u></u>	<u><u>(147,541)</u></u>

Virae Management B.V.

Managing director

Feel So Good B.V.
Curaçao

FINAL

Balance Sheet

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

ASSETS	notes	2022 <i>EUR</i>	2021 <i>EUR</i>
Current assets			
Other receivables	2	2,801,104	450,775
Total Current Assets		2,801,104	450,775
TOTAL ASSETS		2,801,104	450,775
EQUITY and LIABILITIES	notes	2022 <i>EUR</i>	2021 <i>EUR</i>
Capital and Reserves			
Nominal capital		100	100
Retained earnings		(340,082)	(192,541)
Result current year		1,567,827	(147,541)
		1,227,845	(339,982)
Liabilities			
Trade accounts payable	3	1,573,359	790,857
Current account shareholders	4	(100)	(100)
Total Liabilities		1,573,259	790,757
TOTAL EQUITY AND LIABILITIES		2,801,104	450,775

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.

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.

Feel So Good B.V.

Curaçao

Notes to the Financial Statements

for the year ending December 31, 2022

	2022	2021
	<i>EUR</i>	<i>EUR</i>
(2) Other receivables		
Payfix Mariobet	448,412	43,575
Payfix Betmatic	323,383	24,787
Payfix Supertobet	325,639	50,557
Payfix Kralbet	188,234	-
Payfix Betist	969,627	-
Payfix Tarabet	292,789	-
Moneybite	6,563	-
Satchel Feel So Good	3,459	-
Feel So Good Payfix	242,998	331,856
	<u>2,801,104</u>	<u>450,775</u>
	2022	2021
	<i>EUR</i>	<i>EUR</i>
(3) Trade accounts payable		
Player balance	1,461,595	742,294
A-One Data Ltd.	7,022	6,620
Virae Management B.V.	3,300	8,480
Elkab Studios	-	1,989
IMK 365 SIA	84,005	31,474
EUIPA	6,900	-
Ports Group AB	2,000	-
Grace Bay B.V.	8,537	-
	<u>1,573,359</u>	<u>790,857</u>
	2022	2021
	<i>EUR</i>	<i>EUR</i>
(4) Current account shareholders		
Payable to shareholder	(100)	(100)
	<u>(100)</u>	<u>(100)</u>

Result for the year will be added to Retained Earnings.