

ASL Interactive B.V.

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

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Company Information

Registered Business Address	Dr. Hugenholtzweg 25 Willemstad Curaçao
Registration Number	141593
Incorporation Date	October 12, 2016
Nominal Capital	1,000 share(s) with a nominal capital of EUR 1.00 each
Nature of Business	Online entertainment business
Directors	Virae Management B.V.

ASL Interactive B.V.

Curaçao

Directors' report

for the year ending December 31, 2022

In our capacity of directors of ASL Interactive 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 profit of EUR 11,670 for the year 2022.

No interim dividend has been issued during the year.

Fiscal position

As of 01 January 2020, the territorial profit tax system was introduced in Curacao.

The services that ASL Interactive 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

ASL Interactive B.V.

Virae Management B.V.

ASL Interactive B.V.
Curaçao

FINAL

Income Statements

for the year ending December 31, 2022

	notes	2022 EUR	2021 EUR
Revenue			
Sales Revenue		5,731,736	2,631,637
Direct Costs		(3,862,034)	(218,119)
Net Revenue		<u>1,869,702</u>	<u>2,413,518</u>
Expenses			
Management expenses		25,000	14,000
Legal expenses		50,326	3,878
Accounting expenses		2,500	2,500
Corporate secretarial expenses		32,400	10,500
Gaming license expenses		13,864	15,749
Professional expenses		-	6,348
Marketing expenses		523,650	328,823
Affiliate expenses		624,147	907,825
Software license fees		571,849	1,439,414
Bank charges		14,331	26,593
Other general expenses		25	-
Total Expenses		<u>1,858,092</u>	<u>2,755,630</u>
Operating profit		11,610	(342,112)
Realized exchange differences		60	(1,511)
Profit before taxes		<u>11,670</u>	<u>(343,623)</u>
Profit Taxes		-	-
Result after taxes		<u>11,670</u>	<u>(343,623)</u>
Unrealized exchange differences		-	-
Net Result		<u><u>11,670</u></u>	<u><u>(343,623)</u></u>

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 <i>EUR</i>	2021 <i>EUR</i>
Current assets			
Current accounts	2	15,339	15,339
Accounts receivable	3	52,120	20,881
Prepaid expenses	4	7,246	-
Cash and cash equivalents	5	18,400	89,067
Total Current Assets		93,105	125,287
TOTAL ASSETS		93,105	125,287
EQUITY and LIABILITIES	notes	2022 <i>EUR</i>	2021 <i>EUR</i>
Capital and Reserves			
Nominal capital		1,000	1,000
Retained earnings		(2,899,908)	(2,556,285)
Result current year		11,670	(343,623)
		(2,887,238)	(2,898,908)
Liabilities			
Trade accounts payable	6	373,241	433,508
Current accounts	7	2,603,937	2,588,187
Accrual expenses	8	3,165	2,500
Total Liabilities		2,980,343	3,024,195
TOTAL EQUITY AND LIABILITIES		93,105	125,287

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.

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

	2022	2021
	<i>EUR</i>	<i>EUR</i>
(2) Current accounts		
Trident Interactive B.V.	5,113	5,113
Ultimate Entertainment B.V.	5,113	5,113
Gzone Entertainment B.V.	5,113	5,113
	15,339	15,339
	2022	2021
	<i>EUR</i>	<i>EUR</i>
(3) Accounts receivable		
Astropay	12,980	1,278
Jeton	11,890	9,846
Cryptopay	27,250	9,757
	52,120	20,881
	2022	2021
	<i>EUR</i>	<i>EUR</i>
(4) Prepaid expenses		
A One Data Ltd.	7,246	-
	7,246	-
	2022	2021
	<i>EUR</i>	<i>EUR</i>
(5) Cash and cash equivalents		
South American International Bank Curacao N.V.	1,000	1,000
The Kingdom Bank	7,404	31,939
PayMix Pro	9,298	56,128
SatchelPay UAB	698	-
	18,400	89,067

ASL Interactive B.V.
Curaçao

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

	2022	2021
	<i>EUR</i>	<i>EUR</i>
(6) Trade accounts payable		
A One Data Ltd.	4,116	-
Wiraya Solutions AB	32,275	2,024
Itsaga Financial Ltd.	-	2,000
Virae Management B.V.	-	14,136
Gamma Entertainment Ltd.	-	198,900
Imovo Ltd.	-	6,348
Abudantia B.V.	-	128,773
Player balance	336,850	81,327
	373,241	433,508

	2022	2021
	<i>EUR</i>	<i>EUR</i>
(7) Current accounts		
Payable Gamma Entertainment Ltd.	138,385	138,385
Payable to shareholder	2,449,802	2,449,802
Stella Tech B.V.	15,750	-
	2,603,937	2,588,187

	2022	2021
	<i>EUR</i>	<i>EUR</i>
(8) Accrual expenses		
Accrual Accounting fee 2022	1,500	-
Accrual Accounting fee 2021	-	1,500
Accrual tax fee 2022	1,665	-
Accrual tax fee 2021	-	1,000
	3,165	2,500

Result for the year will be added to Retained Earnings.