

Slotbox N.V.
Abraham de Veerstraat 9
Willemstad
Curaçao

Financial Statements 2022
(January 1, 2022 - December 31, 2022)

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1 Report

To the attention of the shareholders of:

Slotbox N.V.
Abraham de Veerstraat 9
Willemstad, Curaçao

January 5, 2024

Dear Sirs,

We hereby submit a compilation of the financial statements for Slotbox N.V. as of December 31, 2022.

General

1.1 Constitution of the company

The company was established on October 1, 2020, by Deed of a Civil Law Notary in Curaçao.

1.2 Core Business & Services

The main activities of the company are:

1. To organize, market, promote, manage, support and operate all types of remote gaming activities, comprising all types of games, betting and other operations of betting exchange, interactive casinos, bingos, lotteries and other interactive games and entertainment, for clients established or residing outside of Curacao.
2. The Company is authorized to enter into a corporate agreement (in Dutch 'vennootschappelijke overeenkomst') as meant in article 2:127 of the Civil Code.

1.3 Share Capital

The Share Capital of the company is Euro 1 and is divided in 1 ordinary share of Euro 1.

1.4 Miscellaneous

All amounts are in EURO (EUR).

The company had no employees in service at the end of the fiscal year 2022.



Envision Managers N.V.
Managing Director
Represented by: Mrs. Christiana Georgiou

Accounting policies and principles used in the financial statement

2.1 General

The financial statements have been compiled based on the principle of historical cost.

2.2 Balance Sheet

Investments

Represents an investment in Slotbox Ltd. The Investment is valued at historical cost.

Assets, cash resources and liabilities

Assets, cash resources and liabilities are stated for their nominal value. The allowance for doubtful accounts is determined by individual valuation of the accounts in the portfolio. Assets and liabilities in foreign currencies are converted to the exchange rate of the balance sheet date.

2.3 Profit and loss statement

The result for the year is calculated as the difference between revenues and costs. Revenues are recognized at delivery of the goods; costs associated to the revenues are accounted for in the same period as the revenues, other costs are recorded in the period which these are foreseeable.

2.4 Exchange Rates

USD 1 = EUR 0.93657

3.1 Balance sheet as of December 31st, 2022

	2022	2021
(Expressed in EUR)		
Assets		
<i>Fixed assets</i>		
Unlisted investment	1.000	1.000
<i>Current assets</i>		
Loan receivable	455.000	-
Cash and cash equivalents	114.435	189.477
Debtors	3.140.279	1.132.060
	<u>3.709.714</u>	<u>1.321.537</u>
Sum of assets	<u>3.710.714</u>	<u>1.322.537</u>
Equity		
Share capital	1	1
Other reserves	1.145.703	-
Result for the year	515.865	1.145.703
<i>Total equity</i>	<u>1.661.569</u>	<u>1.145.704</u>
Liabilities		
Accounts payable	604.550	81.734
Creditors	336.220	-
<i>Total liabilities</i>	<u>940.770</u>	<u>81.734</u>
Intercompany payable	1.108.375	95.099
Sum of equities and liabilities	<u>3.710.714</u>	<u>1.322.537</u>

3.2 Profit and loss statement for year 2022

	2022	2021
(Expressed in EUR)		
Income		
<i>Revenue</i>		
GiG Platform Sales	4.069.861	2.199.599
Total Income	4.069.861	2.199.599
Expenses		
GIG Platform costs	499.934	300.079
GIG Jackpot costs	-	113.017
Marketing affiliated	465.238	162.058
PSP reconciliation and processing fees	504.876	149.778
License fees	5.300	9.275
Gaming fees	440.854	198.467
Telephone and Computer charges	-	8.130
Professional fees Curaçao	26.904	42.046
Professional fees non local	5.862	-
Bankcharges and interest	4.181	6.703
Management charges	152.610	21.942
Marketing	279.699	6.053
Consultancy fees	1.123.928	-
Business Process Outsourcing	-	28.125
IT Software costs	23.500	4.189
Administration expenses USD 750	702	839
Other expenses	20.000	-
Total expenses	3.553.588	1.050.701
Operating result before taxes	516.273	1.148.897
Provision tax return	(408)	(3.194)
Result for the fiscal year after taxes	515.865	1.145.703

Notes to the financial statements

	2022	2021
	EUR	EUR
Balance Sheet		
Loan receivable		
Coastline Digital	455.000	-
	<u>455.000</u>	<u>-</u>
Cash and cash equivalents		
EMI/ EUR	112.675	189.477
EMI/ GBP 1,129	1.323	-
EMI/ USD 460	437	-
	<u>114.435</u>	<u>189.477</u>
Debtors		
Intercompany accounts	3.140.279	1.132.060
	<u>3.140.279</u>	<u>1.132.060</u>
Accounts payable		
Accruals Supplier payments	600.246	77.701
Provision administration fees USD 750	702	839
Provision tax return	3.602	3.194
	<u>604.550</u>	<u>81.734</u>
Creditors		
Arcade intercompany balances	127.136	-
Player liability	25.471	-
Creditors control account	183.613	-
	<u>336.220</u>	<u>-</u>
Intercompany payable		
Skyville Ltd	1.108.375	95.099
	<u>1.108.375</u>	<u>95.099</u>