

Mystech Entertainment B.V.

FINANCIAL STATEMENTS
for the year ended December 31, 2022



Mystech Entertainment B.V.

INDEX	Page
Company Information	1
Director's report	2
<u>Financial Statements</u>	
Income Statement	3
Balance Sheet	4
Notes to the Financial Statements	5



Mystech Entertainment B.V.

Company Information

Registered Business Address	Emancipatie Boulevard Dominico F. "Don" Martina 31 Willemstad, Curaçao
Registration Number	157894
Incorporation Date	July 06, 2021
Purpose	Online gaming services
Managing Director	e-Management N.V.



Mystech Entertainment B.V.

Mystech Entertainment B.V.

Curaçao

Director's report

for the year ended December 31, 2022

In our capacity of managing director of Mystech Entertainment B.V., we have the pleasure in presenting the financial statements of the Company for the year ended December 31, 2022.

Purpose of the Company

The purpose of the Company is mainly to internationally 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 to exclusively clients residing outside of Curaçao.

Accountability

All financial information have been processed in a competent way.

The financial statements have been prepared in accordance with applicable accounting principles and the provisions of the Curaçao Civil Code Book 2. To the best of our knowledge they give 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 had a profit of EUR 117,476 for the year 2022.

No distributions were made during the year.

Fiscal position

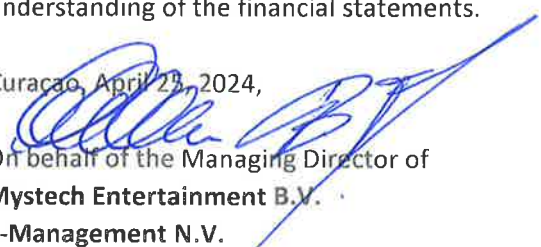
The fiscal year of the Company runs from January 01, 2022 through December 31, 2022.

The Company is subject to the New Fiscal Framework Legislation and is therefore subject to the normal tax rate of 22%. Based on the activities of the Company, it may apply the territoriality principle which requires it to demonstrate its non-domestic part of the profit by calculating the ratio of the domestic and non-domestic costs, insofar as they are causally related to the income.

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.

Curaçao, April 23, 2024,


On behalf of the Managing Director of

Mystech Entertainment B.V.

e-Management N.V.



Mystech Entertainment B.V.

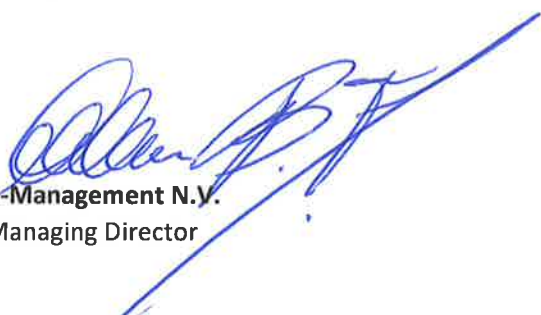
Mystech Entertainment B.V.

Curaçao

INCOME STATEMENT

for the period January 01, 2022 through December 31, 2022

	notes	2022 EUR	2021 EUR
Revenues			
Operating income		164,990	-
Direct costs	3	(33,735)	(6,000)
Gross profits		131,255	(6,000)
Foreign exchange gains/ (losses)		10,729	-
Net profits		141,984	(6,000)
Expenses			
Incorporation expenses		-	5,000
Management expenses		12,000	6,000
Corporate secretarial and legal expenses		9,824	1,090
Professional expenses		1,450	5,450
Other administrative expenses		1,234	54
Total Expenses		24,508	17,594
Profit before taxes		117,476	(23,594)
Profit Taxes		-	-
Net profit		117,476	(23,594)



e-Management N.Y.

Managing Director



Mystech Entertainment B.V.

Mystech Entertainment B.V.

Curaçao

BALANCE SHEET

for the year ended December 31, 2022

ASSETS	notes	2022 EUR	2021 EUR
Current assets			
Trade and other accounts receivable	4	164,392	5,000
Total Current Assets		164,392	5,000
TOTAL ASSETS		164,392	5,000
SHAREHOLDERS' EQUITY AND LIABILITIES	notes	2022 EUR	2021 EUR
Shareholders' Equity	5		
Issued share capital		1,000	1,000
Result current year		117,476	(23,594)
Total Shareholders' Equity		94,882	(22,594)
Current Liabilities			
Trade and other accounts payable	6	66,610	26,144
Accrued expenses		2,900	1,450
Total Liabilities		69,510	27,594
TOTAL LIABILITIES and NET ASSETS		164,392	5,000



e-Management N.V.

Managing Director



Mystech Entertainment B.V.

Mystech Entertainment B.V.
Curaçao

NOTES TO THE FINANCIAL STATEMENTS

for the year ended December 31, 2022

(1) General Information

Mystech Entertainment B.V., having its legal seat in Willemstad, Curaçao, was incorporated on July 06, 2021 under the laws of Curaçao. The Company is mainly engaged in offering online gaming services under a Curaçao gaming license.

The sole shareholder of the Company is Vladimir Teplyakov, residing in Spain.

(2) Significant accounting policies

a) Basis of Accounting

The financial statements of the Company has been prepared in accordance with applicable accounting principles generally accepted and the provisions of Book 2 of the Curaçao Civil Code. The financial statements are presented in Euros.

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

b) 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.

c) Taxation

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

Based on the company's activities, it will be applying the territoriality principle for determining its profit tax due

d) Cash and cash equivalents

Cash and cash equivalents include cash and deposits held at banks and other financial institutions.

e) Revenue recognition

Revenue is recognized in the Income Statement on an accrual basis.

The Company's revenue is derived from online gaming services provided to clients established or residing outside of Curaçao and concerns player losses (being bets min wins).



Mystech Entertainment B.V.

Mystech Entertainment B.V.
Curaçao

NOTES TO THE FINANCIAL STATEMENTS for the year ended December 31, 2022

	2022	2021
	EUR	EUR
(3) Direct costs		
<u>Domestic Direct costs</u>		
Gaming license fees	12,600	6,000
	<u>12,600</u>	<u>6,000</u>
<u>Non-Domestic Direct costs</u>		
Bonusses	6,491	-
Payment processing fees	14,644	-
	<u>21,135</u>	<u>-</u>
	<u>33,735</u>	<u>6,000</u>

	2022	2021
	EUR	EUR
(4) Trade and other accounts receivable		
Trade accounts receivable		
Due from Payment Service Providers (PSPs)	159,392	-
Other receivables		
Receivable - Bank deposit funds	5,000	5,000
	<u>164,392</u>	<u>5,000</u>

	2022	2021
	EUR	EUR
(5) Shareholders' Equity		
Nominal capital	1,000	1,000
Additional paid-in capital	-	-
Net Result for the year	117,476	(23,594)
<u>Retained earnings</u>		
Net Result prior year	(23,594)	-
Dividend Distributed	-	-
Closing Balance	<u>94,882</u>	<u>(22,594)</u>

The Company issued 1,000 shares with a nominal value of EUR 1,00 each, which have been fully paid up.



Mystech Entertainment B.V.

Mystech Entertainment B.V.
Curaçao

NOTES TO THE FINANCIAL STATEMENTS

for the year ended December 31, 2022

	2022	2021
	EUR	EUR
(6) Trade and other accounts payable		
Trade accounts payable		
Player account balances	4,808	-
Creditors	7,427	130
Other payables		
Payable - Teinmark LLC	54,375	26,014
	<u>66,610</u>	<u>26,144</u>

