

Brightstar B.V.

Willemstad, Curaçao, Curacao

Annual Report for the year ended
December 31, 2023
(unaudited)

Brightstar B.V.

Financial Statements

December 31, 2023

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Brightstar B.V.

Directors Report

The directors herewith submits the annual report for the year ended December 31, 2023.

Summary of activities

The principal activities of the Company are To organize, market, promote, manage, support and operate all types of remote gaming activities, comprising all types of games, betting and other operation of betting exchange, interactive casinos, bingos, lotteries, poker and other interactive games for clients established or residing outside of Curaçao. It is expected that the activities of the Company will remain unchanged.

Profit and loss account

The activities of the Company during the financial year under review resulted in a net profit of EUR 643,594.

Future outlook

The results of the Company in future years will be mainly influenced by income from online gaming activities.

Post balance sheet events

No major post balance sheet events, affecting the accounts herewith presented, have occurred to date.

The Director,



Starkeast Management B.V.

Brightstar B.V.

Balance Sheet (unaudited) as per December 31, 2023 (Before appropriation of results)

ASSETS	Notes	2023
(in EUR)		
FIXED ASSETS		
Investment in subsidiary	3	1
		<u>1</u>
CURRENT ASSETS		
Accounts receivables		300,000
Due from related parties	4	351,259
		<u>651,259</u>
TOTAL ASSETS		<u><u>651,260</u></u>
SHAREHOLDERS' EQUITY AND LIABILITIES		
SHAREHOLDERS' EQUITY	5	
Share capital		4,666
Retained Earnings		-
Profit/(loss) for the year		643,594
		<u>648,260</u>
CURRENT LIABILITIES		
Accrued expenses		3,000
		<u>3,000</u>
NON-CURRENT LIABILITIES		
		<u>-</u>
TOTAL EQUITY AND LIABILITIES		<u><u>651,260</u></u>

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Profit and Loss accounts (unaudited) Year ended December 31, 2023

	Notes	2023
OPERATIONAL INCOME / (EXPENSE)		
Revenue		300,000
Other income		347,593
		<u>647,593</u>
GENERAL AND ADMINISTRATIVE EXPENSES		-
Total financial income/(expense)		<u>647,593</u>
FINANCIAL INCOME / (EXPENSE)		
Agent fee		3,000
		<u>3,000</u>
GROSS PROFIT / (LOSS)		<u>644,593</u>
Realized gain/(loss) on investment		(999)
NET PROFIT / (LOSS)		<u><u>643,594</u></u>

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Notes to the Financial Statements For the Year Ended December 31, 2023

1. GENERAL

The Company was incorporated under the laws of Curacao on February 17, 2023. The company is registered with the Curacao Chamber of Commerce & Industry under number 144486. The main objectives of the Company are To organize, market, promote, manage, support and operate all types of remote gaming activities, comprising all types of games, betting and other operation of betting exchange, interactive casinos, bingos, lotteries, poker and other interactive games for clients established or residing outside of Curaçao.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

2.1 General

The accounting policies followed by the Company in the presentation of the accompanying financial statements are in accordance with accounting principles generally accepted in the EEC.

2.2 Assets and Liabilities

Assets and Liabilities are reported at their nominal value unless specified otherwise.

2.3 Cash and Cash Equivalents

Cash and cash equivalents comprise cash on hand, bank balances, and deposits with maturities of less than 12 months. Any bank overdrafts, if present, are categorized under current liabilities in the balance sheet. Cash and cash equivalents are reported at their nominal value.

2.4 Financial fixed assets

The investment in the subsidiary is recorded at its original cost.

2.5 Receivables

Receivables are assessed at their nominal value after deducting an allowance for potential uncollectible accounts.

2.6 Translation of foreign currencies

The Company maintains its accounts in EUR. Assets and liabilities denominated in other currencies are translated at the rates of exchange prevailing at the balance sheet date, except for the investments and the common stock of the Company, which are recorded at the rate of exchange prevailing at the time of acquisition or issue respectively. Any resulting exchange differences are recognized in the Profit and Loss account.

2.7 Recognition of Income and Expenses

Other income and expenses, including taxation, are acknowledged and reported in accordance with the

		2023	
Exchange rates:	1 EUR =	1.0716	USD

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Notes to the Financial Statements For the Year Ended December 31, 2023

3. INVESTMENT IN SUBSIDIARY

2023

As per balance sheet date, the Company has an investment in Kallik Investments Limited, a company with its statutory seat in Cyprus.

Kallik Investments Limited	100%	1.00
		<u>1.00</u>

4. DUE FROM RELATED PARTIES

2023

Kallik Investments Limited	347,593.00
Shareholder	<u>3,665.72</u>
	<u>351,258.72</u>

5. SHAREHOLDERS' EQUITY

At the time of incorporation, the nominal capital amounted to USD 500, divided into 500 shares of USD 10 each.

	Issued and paid up share capital	Share premium	accumulated deficit	Result for the year
Opening Balance	4,666	-	-	-
Distribution of results	-	-	-	-
Movements during the year	-	-	-	643,594
Ending balance	<u>4,666</u>	<u>-</u>	<u>-</u>	<u>643,594</u>