

Boomerang N.V.
Zuikertuintjeweg Z/N
(Zuikertun Tower),
Curacao

Financial Statements 2023
(January 01, 2023 - December 31, 2023)

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REPORT

1. General

1.1 Constitution of the company

The Company was established on 6 September 2021, 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 for clients establishing or residing outside of Curacao.
2. The company has the power to perform every act and thing profitable or requisite to the accomplishment of its purposes or connected therewith or incidental thereto in the widest sense of the world.

1.3 Share capital

The Share Capital of the company is USD 100 and is divided in 100 ordinary shares of USD 1 each.

1.4 Miscellaneous

- All amounts are in USD.
- The company had no employees in service at the end of the fiscal year 2023.
- The Management of the company rests under Envision Managers N.V.

2. Accounting policies and principles used in the financial statement

I. General

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

II. Balance sheet

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 average exchange rate.

III. 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.

3. Management report

To the attention of the shareholder(s) of Boomerang N.V.

Dear Sirs,

The Management herewith submits the Financial Statements of Boomerang N.V. for the year ended 31 December 2023. The Financial Statements of the Company consist of Balance Sheet, Profit and Loss and Notes to the Financial Statements.

Scope of services rendered

The activities consisted mainly in collecting, classifying, processing and summarizing of financial data. Due to the nature and scope of these activities it cannot result in the kind of accuracy of the financial statement, which can be obtained from an audit review.

Conclusion

Based on the data supplied to us, we have compiled the financial statements for year-end 2023 of Boomerang N.V. in conformity with generally accepted accounting principles for financial reporting.

Date: 20.06.2024



Envision Managers N.V.
Managing Director

A. Balance sheet as of December 31st, 2023

	2023	2022
(Expressed in USD)		
Assets		
Current assets		
Cash in hand	-	6.375
Total assets	-	6.375
Equity (C)		
Issued share capital	100	100
Accumulated loss	-77.365	-44.975
<i>Total equity</i>	<i>-77.265</i>	<i>-44.875</i>
Liabilities		
<u>Short-term liabilities</u>		
Loan from shareholder	52.500	51.250
Other creditors	24.765	-
<i>Total liabilities</i>	<i>77.265</i>	<i>51.250</i>
Total capital and liabilities	-	6.375

B. Profit and loss statement for 2023

	2023	2022
(Expressed in USD)		
Income		
Net income	-	-
Gross Profit	-	-
Expenses		
- Operating Expenses		
License fee	14.000	7.725
Professional Fee other	4.640	23.000
Management Representation Fee	12.500	13.000
Total operating expenses	31.140	43.725
Finance expenses		
Loan interest expense	1.250	1.250
Total finance expenses	1.250	1.250
Operating result before taxes	32.390	44.975
Taxes	-	-
Result for the fiscal year after taxes	-32.390	-44.975

C. Statement of changes in shareholder's equity for the year ended December 2023

	Issued share capital	Retained earnings
Balance as at December 31, 2022	100	-44.975
Net result for the year 2023	-	-32.390
Balance as at December 31, 2023	100	-77.365

D. Proposal allocation of financial result

To the general meeting of shareholders has been proposed to add the net result over fiscal year 2023, add -32.390 (negative), to the equity. This proposal has already been processed as such in the annual account.