

FINANCIAL STATEMENTS 2022

Curacao chamber of Commerce: 149415

Heelsumstraat 51 E-Commerce Park

Willemstad, Curaçao

AG SOFTWARE N.V.



AG Software N.V.

FINANCIAL STATEMENTS

December 31, 2022

Directory	<u>Page</u>
Director	2
Director's report	3
Financial Statements:	
Balance Sheet as at December 31, 2022	4
Profit and Loss Account for the period January 1, 2022 through December 31, 2022	5
Notes	6

AG Software N.V.

FINANCIAL STATEMENTS

December 31, 2022

DIRECTOR:

**Pearl Trust & Management Corporation N.V.
Schottegatweg Oost 72 A
Willemstad, Curacao**

AG Software N.V.

FINANCIAL STATEMENTS

December 31, 2022

DIRECTOR'S REPORT:

We are pleased to present you herewith the financial statement for the period January 1, 2022 through December 31, 2022.

Summary of activities

- 1a. to organise, market, promote, manage and operate all types of remote gaming activities and sports betting activities, comprising all types of games, betting transactions, the operation of betting exchanges, interactive casinos, bingos, lotteries and other interactive games by offering goods or services to persons who participate in licensed online gaming;
- b. to act as buyers, sellers either by wholesale or retail in respect of all types of software and hardware required in the electronic gaming business;
2. The business of the company shall exclusively be conducted in an-economic zone as expressed in the National Ordinance dated the twelfth day of February two thousand and one (P.B. 2001, number 18).

Result for the year

During the period under review, the Company recorded a net loss of USD -31,220. details of which are set out in the attached Profit and Loss account.

Curaçao,

Pearl Trust & Management Corporation N.V.

Director

AG Software N.V.

Balance Sheet as at December 31, 2022

(In USD, before appropriation of results)

ASSETS	Notes	2022	2021
Current Assets			
Current account receivable			
Cash in hands		1	1
		<u>1</u>	<u>1</u>
TOTAL ASSETS		<u>1</u>	<u>1</u>
SHAREHOLDER'S EQUITY AND LIABILITIES			
Shareholders' equity			
	4		
Issued and fully paid share capital		1	1
Retained earnings		(46,389)	(33,675)
Net result for the year		(31,220)	(12,714)
		<u>(77,608)</u>	<u>(46,388)</u>
Current Liabilities			
Accounts payable	5	39,908	23,189
Current account shareholder	6	37,700	23,200
		<u>77,608</u>	<u>46,389</u>
TOTAL EQUITY AND LIABILITIES		<u>1</u>	<u>1</u>

AG Software N.V.

Profit and Loss Account for the period
January 1, 2022 through December 31, 2022

(In USD)

	Notes	December 31 2022	December 31 2021
<u>Income</u>		--	--
<u>Expenses</u>			
General and administrative expenses	7	(31,220)	(12,714)
Currency exchange difference		--	--
		(31,220)	(12,714)
Result before taxation		(31,220)	(12,714)
Profit tax		--	--
NET RESULT FOR THE YEAR		(31,220)	(12,714)

AG Software N.V.

Notes to the Financial Statements January 1, 2022 through December 31, 2022

(In USD)

1 GENERAL

Company's Information and Principal Activities

The Company is a limited liability company that was incorporated on February 19, 2019 under the laws of Curaçao.

The Company is registered with the Chamber of Commerce and Industry of Curaçao under number 127564.

2 PRINCIPLES OF VALUATION OF ASSETS AND LIABILITIES

a. General principles

The financial statements have been prepared in accordance with Book 2 of the Curaçao Civil Code using the Guidelines for annual reporting of the Dutch Accounting Standards Board.

3 SIGNIFICANT ACCOUNTING POLICIES

a. General

Assets and liabilities are stated at face value unless indicated otherwise.

b. Recognition of Income and Expenses

Other income and expenses, including taxation, are recognized and reported in accordance with the accrual concept.

c. Foreign Currencies

Assets and liabilities denominated in foreign currencies are translated into administration currency at the rate of exchange prevailing at balance sheet date.

Transactions in foreign currencies are translated at the exchange rates in effect on the day of the transaction. Items in the Statement of Income and Expenses were revalued at the average rate of exchange during the period under review.

Exchange gains or losses are reflected in the profit and loss account.

Exchange Rates:

	2022	2020	
Exchange rates used:	1 USD = 0.88295	0.81407	EUR

AG Software N.V.

Notes to the Financial Statements January 1, 2022 through December 31, 2022

(In USD)

4 SHAREHOLDER'S EQUITY

2022

1 share @ USD 1.00

Issued and fully paid share capital

1

Movements in the shareholder's equity accounts are as follows:

	Issued and fully paid share capital	Retained earnings	Result for the year
Opening balance	1	(33,675)	--
Movements during the year	--	(12,714)	(31,220)
Ending balance	1	(46,389)	(31,220)

5 ACCOUNTS PAYABLE

2022

2021

Accrued accounting and bookkeeping fees

4,750

4,000

Accrued fiscal fees

4,250

3,750

Management fees payable

5,545

4,295

Other fees payable

25,363

11,144

39,908

23,189

6 CURRENT ACCOUNT SHAREHOLDER

2022

2021

Opening balance

23,200

5,700

Movements during the year:

- Invoices paid obo Company

14,500

17,500

Ending balance

37,700

23,200

AG Software N.V.

Notes to the Financial Statements January 1, 2022 through December 31, 2022

(In USD)

7 GENERAL AND ADMINISTRATIVE EXPENSES	2022	2021
Management fees	5,545	4,295
E-commercepark fee N.V.	5,500	4,000
Legal fees	17,675	1,669
Accounting and bookkeeping fees	750	1,000
Annual compliance fee	1,250	1,250
Fiscal fees	500	500
	<u>31,220</u>	<u>12,714</u>
