

MIC GROUP ENTERTAINMENT N.V.

MANAGEMENT ACCOUNTS

31 December 2023

MIC GROUP ENTERTAINMENT N.V.

MANAGEMENT ACCOUNTS

31 December 2023

CONTENTS

PAGE

Board of Directors and other officers	1
Statement of profit or loss and other comprehensive income	2
Statement of financial position	3
Notes to the management accounts	4 - 6

MIC GROUP ENTERTAINMENT N.V.

BOARD OF DIRECTORS AND OTHER OFFICERS

Board of Directors:

Starkeast Management B.V.

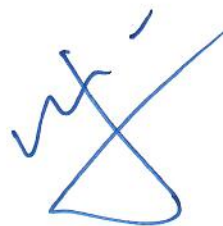
Registered office:

24 Kaya W.F.G. (Jombi)
Mensing Unit A
Curacao

MIC GROUP ENTERTAINMENT N.V.

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME 31 December 2023

		Year ended 31 December 2023	Period from 7 April 2022 to 31 December 2022
	Note	US\$	US\$
Revenue	2	45.338.054	27.401.394
Cost of sales	3	(42.132.907)	(24.637.438)
Gross profit		3.205.147	2.763.956
Administration expenses	4	(14.443)	(28.124)
Operating profit		3.190.704	2.735.832
Net finance costs	5	(21.062)	(64.003)
Net profit for the year/period		3.169.642	2.671.829
Other comprehensive income		-	-
Total comprehensive income for the year/period		3.169.642	2.671.829



The notes on pages 4 to 6 form an integral part of these management accounts.

MIC GROUP ENTERTAINMENT N.V.

STATEMENT OF FINANCIAL POSITION

31 December 2023

		31 December 2023 US\$	31 December 2022 US\$
ASSETS	Note		
Non-current assets			
Investments in subsidiaries	6	<u>1.158</u>	1.158
		<u>1.158</u>	1.158
Current assets			
Receivables	7	6.239.108	2.865.018
Cash and cash equivalents	8	<u>12.580</u>	290.585
		<u>6.251.688</u>	3.155.603
Total assets		<u>6.252.846</u>	3.156.761
EQUITY AND LIABILITIES			
Equity			
Share capital	9	5.000	5.000
Retained earnings		<u>5.841.471</u>	2.671.829
Total equity		<u>5.846.471</u>	2.676.829
Current liabilities			
Trade and other payables	10	<u>406.375</u>	479.932
		<u>406.375</u>	479.932
Total equity and liabilities		<u>6.252.846</u>	3.156.761

.....
Starkeast Management B.V.
Director

The notes on pages 4 to 6 form an integral part of these management accounts.

MIC GROUP ENTERTAINMENT N.V.

NOTES TO THE MANAGEMENT ACCOUNTS

31 December 2023

1. Incorporation and principal activities

Country of incorporation

The Company MIC Group Entertainment N.V. (the "Company") was incorporated in Curacao on 7 April 2022 as a private limited liability company. Its registered office is at 24 Kaya W.F.G. (Jombi), Mensing Unit A, Curacao.

2. Revenue

	Year ended 31 December 2023 US\$	Period from 7 April 2022 to 31 December 2022 US\$
Gross income from Casino	45.338.054	27.401.394
	45.338.054	27.401.394

3. Cost of sales

	Year ended 31 December 2023 US\$	Period from 7 April 2022 to 31 December 2022 US\$
Payments to Casino Players	28.247.711	18.283.792
Commissions payable	155.553	-
Licenses and subscription	149.719	-
Web Projects expenses	3.031.264	1.523.449
Publications / Advertising expenses	2.281	85.552
Rechargeable expenses	10.436.430	4.677.409
Agency expenses	109.949	67.236
	42.132.907	24.637.438

4. Administration expenses

	Year ended 31 December 2023 US\$	Period from 7 April 2022 to 31 December 2022 US\$
Administration fees	5.122	-
Accounting fees	4.973	5.333
Other professional fees	1.071	-
Management fees	2.677	-
Legal fees	600	1.800
Formation fees	-	20.991
	14.443	28.124

MIC GROUP ENTERTAINMENT N.V.

NOTES TO THE MANAGEMENT ACCOUNTS

31 December 2023

5. Finance income/(costs)

	Year ended 31 December 2023 US\$	Period from 7 April 2022 to 31 December 2022 US\$
Exchange profit	7.133	2.822
Finance income	7.133	2.822
Net foreign exchange losses	(24.517)	(60.489)
Sundry finance expenses	(3.678)	(6.336)
Finance costs	(28.195)	(66.825)
Net finance costs	(21.062)	(64.003)

6. Investments in subsidiaries

	2023 US\$	2022 US\$
Balance at 1 January/7 April	1.158	-
Additions	-	1.158
Balance at 31 December	1.158	1.158

The details of the subsidiaries are as follows:

<u>Name</u>	<u>Country of incorporation</u>	<u>Principal activities</u>	<u>Holding %</u>
Lesguillon Ltd	Cyprus	Agency services	100

7. Receivables

	31 December 2023 US\$	31 December 2022 US\$
Receivables from subsidiary companies	5.334.295	2.136.789
Receivables from shareholders	852.951	726.133
Deposits and prepayments	51.862	2.096
	6.239.108	2.865.018

MIC GROUP ENTERTAINMENT N.V.

NOTES TO THE MANAGEMENT ACCOUNTS

31 December 2023

8. Cash and cash equivalents

	31 December 2023 US\$	31 December 2022 US\$
Cash at bank	12.580	290.585
	12.580	290.585

For the purposes of the cash flow statement, the cash and cash equivalents include the following:

	31 December 2023 US\$	31 December 2022 US\$
Cash at bank and in hand	12.580	290.585
	12.580	290.585

9. Share capital

	2023 Number of shares	2023 US\$	2022 Number of shares	2022 US\$
Issued and fully paid				
Balance at 1 January/7 April	500	5.000	-	-
Issue of shares	-	-	500	5.000
Balance at 31 December	500	5.000	500	5.000

Authorised capital

The authorised share capital of the Company is 500 ordinary shares of US\$10 each.

10. Trade and other payables

	31 December 2023 US\$	31 December 2022 US\$
Trade payables	396.069	474.599
Accruals	10.306	5.333
	406.375	479.932