



FINANCIAL STATEMENTS 2023

Curaçao Chamber of Commerce: 160603

Scharlooweg 39

Willemstad, Curaçao

Just Entertainment B.V.

Just Entertainment B.V.

Financial Statements
December 31, 2023

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Just Entertainment B.V.

**Financial Statements
December 31, 2023**

MANAGING DIRECTOR:

**Allyant Group B.V.
Scharlooweg 39
Willemstad
Curaçao**

Just Entertainment B.V.

Financial Statements

December 31, 2023

DIRECTOR'S REPORT:

We are pleased to present you herewith the Financial Statements for the period January 1, 2023 through December 31, 2023.

Summary of activities

To run a digital marketing company in the widest sense of the word.

The Company has the power to perform every act and thing profitable or requisite to the accomplishment of its purpose or connected therewith in the widest sense of the word, including the participation in-, and the incorporation and management of other enterprises and companies.

The Company is authorized to enter into a corporate agreement as meant in article 2:127 of the Civil Code.

Result for the year

During the period under review, the Company recorded a net result of EUR -57.922, details of which are set out in the attached Profit and Loss account.

Curaçao, December 30, 2024



Allyant Group B.V.

Managing Director

Just Entertainment B.V.

Balance Sheet as at December 31, 2023

(In EUR, before appropriation of results)

ASSETS	Notes	2023	2022
<u>Financial fixed assets</u>			
Shares in group company	4	1.000	--
		<u>1.000</u>	<u>--</u>
<u>Current assets</u>			
Current account shareholder		--	100
Other receivables and accrued income	5	299.890	--
		<u>299.890</u>	<u>100</u>
TOTAL ASSETS		<u>300.890</u>	<u>100</u>
SHAREHOLDERS' EQUITY AND LIABILITIES			
<u>Shareholders' equity</u>			
Issued and fully paid share capital	6	100	100
Accumulated deficit		(20.741)	--
Net result for the year		(57.922)	(20.741)
		<u>(78.563)</u>	<u>(20.641)</u>
<u>Non-current liabilities</u>			
Loans payable	7	227.426	--
Provisions		260	--
		<u>227.686</u>	<u>--</u>
<u>Current liabilities</u>			
Accounts payable		120.217	20.741
Payable to Customer	8	31.550	--
		<u>151.767</u>	<u>20.741</u>
TOTAL SHAREHOLDERS' EQUITY AND LIABILITIES		<u>300.890</u>	<u>100</u>

Just Entertainment B.V.

Profit and Loss Account for the period January 1, 2023 through December 31, 2023

(In EUR)

	Notes	2023	2022
<u>Income</u>			
Revenue	9	97.891	--
Direct cost	10	145.248	9.451
Gross profit/(loss)		(47.357)	(9.451)
<u>Expenses</u>			
General and administrative expenses	11	17.167	11.290
		17.167	11.290
Operating result		(64.524)	(20.741)
Currency exchange rate differences (profit)		7.496	--
Interest expenses - loan		(894)	--
Result before taxation		(57.922)	(20.741)
Profit tax		--	--
NET RESULT FOR THE YEAR		(57.922)	(20.741)

Just Entertainment B.V.

Notes to the Financial Statements 2023

(In EUR)

1 GENERAL

Company's information and principal activities

The Company is a private limited liability company that was incorporated on April 14, 2022 under the laws of Curaçao.

The Company is registered with the Chamber of Commerce and Industry of Curaçao under number 160603.

Principal activities

1. The purpose of the corporation shall be 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 and other interactive games and entertainment, for clients established or residing outside of Curaçao.
2. The Company has the power to perform every act and thing profitable or requisite to the accomplishment of its purpose or connected therewith in the widest sense of the word, including the participation in, and the incorporation and management of other enterprises and companies.

2 BASIS OF PREPARATION

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.

b. Functional and presentation currency

The Financial Statements are presented in Euro (EUR) which is the functional currency of the Company.

3 SIGNIFICANT ACCOUNTING POLICIES

a. General

The principal accounting policies adopted in the preparation of these Financial Statements are set out below. These policies have been consistently applied to all years presented in these Financial Statements unless otherwise stated.

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

Just Entertainment B.V.

Notes to the Financial Statements 2023

(In EUR)

b. Receivables

Receivables are valued at face value less a provision for possible uncollectable accounts.

c. Cash and cash equivalents

Cash and cash equivalents are stated at face value.

d. Shareholder's equity

Ordinary shares are classified as equity.

e. Current liabilities

On initial recognition current liabilities are recognised at fair value. After initial recognition current liabilities are recognised at the amortised cost price, being the amount received taking into account premiums or discounts and minus transaction costs. This is usually the nominal value.

Recognition of income and expenses

f. Revenue

Revenues from the services rendered are recognised in proportion to the services delivered, based on the services rendered up to the balance sheet date in proportion to the total of services to be rendered.

Other operating income results are recognized which are not directly linked to the services as part of the normal, non-incidental operations.

g. Cost of sales

Cost of sales represents the direct and indirect expenses attributable to revenue, purchase expenses related to the goods sold, employee cost, depreciation charges for buildings and equipment, and other operating expenses that are attributable to cost of sales. Goodwill amortisation is also recognised within cost of sales.

h. Operating expenses

Operating expenses consist primarily of staff costs and corporate professional expenses, both of which are recognised on an accrual basis.

i. Foreign currencies

1) Functional and presentation currency

Items included in the Company's Financial Statements are measured using the currency of the primary economic environment in which the entity operates ('the functional currency'). The Financial Statements are presented in Euro (EUR), which is the Company's functional and presentation currency.

Just Entertainment B.V.

Notes to the Financial Statements 2023

(In EUR)

2) Transactions and balances

Foreign currency transactions are translated into the functional currency using the exchange rates prevailing at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the transaction at year-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in profit and loss account.

j. Profit tax

The profit tax expense represents tax payable for the year based on currently applicable tax rates.

k. Dividends

Interim dividends are recognised in equity in the year in which they are approved by the Company's Directors. Dividend distribution to the Company's shareholders is recognised in the Company's Financial Statements in the year in which they are approved by the Company's shareholders.

4	SHARES IN GROUP COMPANY		2023	2022
		<u>DOMICILE</u> <u>OWNERSHIP</u>		
	Mooncash Ltd.	Cyprus 100%	1.000	1.000
			<u>1.000</u>	<u>1.000</u>
5	OTHER RECEIVABLES AND ACCRUED INCOME		2023	2022
	Merchant accounts		254.993	--
	Customer Revenue		44.897	--
			<u>299.890</u>	<u>--</u>
6	SHAREHOLDERS' EQUITY		2023	2022
	100 shares @ EUR 1,00			
	Share capital		<u>100</u>	<u>100</u>

Just Entertainment B.V.

Notes to the Financial Statements 2023

(In EUR)

6 SHAREHOLDERS' EQUITY (CONT'D)

Movements in the shareholders' equity accounts are as follows:

	Issued and fully paid share capital	Accumulated deficit	Net result for the year
Opening balance	100	--	(20.741)
Result appropriation	--	(20.741)	20.741
Movements for the year	--	--	(57.922)
Ending balance	100	(20.741)	(57.922)

7 LOANS PAYABLE

2023

2022

Dama N.V.

Principal	226.475	--
Interest	880	--
	<u>227.355</u>	<u>--</u>

Hollycorn N.V.

Principal	70	--
Interest	1	--
	<u>71</u>	<u>--</u>
	<u>227.426</u>	<u>--</u>

8 PAYABLE TO CUSTOMER

2023

2022

Customer bankroll	22.287	--
Customer player balances	9.263	--
	<u>31.550</u>	<u>--</u>

Just Entertainment B.V.

Notes to the Financial Statements 2023

(In EUR)

9 REVENUE	2023	2022
Gross gaming revenue	48.731	--
Operators profit	43.126	--
Royalty revenue	3.674	--
Other revenue	2.360	--
	<u>97.891</u>	<u>--</u>
10 DIRECT EXPENSES	2023	2022
Casino direct expenses	145.248	9.451
	<u>145.248</u>	<u>9.451</u>
11 GENERAL AND ADMINISTRATIVE EXPENSES	2023	2022
General and administrative expences	15.003	11.290
Other expenses	2.164	--
	<u>17.167</u>	<u>11.290</u>
