

OYSTER MEDIA N.V.

(formerly know as GFN Digital Services N.V.)

E-Commerce Park, Vredenberg, Curaçao

FINANCIAL STATEMENTS 2022

OYSTER MEDIA N.V.

Financial Statements December 31, 2022

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OYSTER MEDIA N.V.

Financial Statements December 31, 2022

MANAGING DIRECTOR:

eMoore N.V.
Landhuis Groot Kwartier
Groot Kwartierweg 12
Curaçao

BUSINESS ADDRESS:

E-Commerce Park
Heelsumstraat 51, Vredenberg
Curaçao

CORRESPONDENCE ADDRESS:

PO Box 422
Curaçao

OYSTER MEDIA N.V.

Financial Statements December 31, 2022

DIRECTOR'S REPORT:

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

During the period under review, the Company recorded a net loss of EUR 25.442.
Details of which are set out in the attached Profit and Loss account.

Curaçao,

eMoore N.V.
Managing Director

OYSTER MEDIA N.V.

Balance Sheet as at December 31, 2022

(In EUR, before appropriation of results)

ASSETS	Notes	2022	2021
<u>Financial Fixed Assets</u>			
Tangible fixed assets	4	-	-
		-	-
<u>Current Assets</u>			
Receivables from group entities	5	1.785	1.785
Cash at banks	6	132	583
		1.917	2.368
TOTAL ASSETS		1.917	2.368
SHAREHOLDER'S EQUITY AND LIABILITIES			
<u>Shareholder's equity</u>			
	7		
Issued and fully paid share capital		1	1
Capital contribution		445.800	445.800
Accumulated deficit		(444.947)	(420.374)
Net result for the year		(25.442)	(24.573)
		(24.588)	854
<u>Current Liabilities</u>			
Accounts payable	8	2.714	1.514
Payable to related parties	9	23.791	-
		26.505	1.514
TOTAL EQUITY AND LIABILITIES		1.917	2.368

OYSTER MEDIA N.V.

Profit and Loss Account for the period January 1, 2022 through December 31, 2022 (In EUR)

	Notes	2022	2021
Revenue		-	-
Operational costs	10	<u>(9.357)</u>	<u>(9.357)</u>
Net Operating result		(9.357)	(9.357)
General and administrative expenses	11	<u>(16.085)</u>	<u>(15.216)</u>
General and administrative expenses		(16.085)	(15.216)
Depreciation		<u>-</u>	<u>(446)</u>
Other Expenses		-	(446)
Result before taxation		<u>(25.442)</u>	<u>(25.019)</u>
Profit tax		-	(286)
NET RESULT FOR THE YEAR		<u>(25.442)</u>	<u>(25.305)</u>

OYSTER MEDIA N.V.

Notes to the Financial Statements January 1, 2022 through December 31, 2022 (In EUR)

1 GENERAL

Company's Information and Principal Activities

The Company is a limited liability company that was incorporated on January 9, 2017 under the laws of Curaçao.

The Company is registered with the Chamber of Commerce and Industry of Curaçao under number 142417.

The Company's principal activities are to organize, market, promote, manage, support and operate all types of remote gaming activities, comprising all types of games, betting and other interactive games.

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.

b. Comparison with previous year

The principles of valuation and determination of result remained unchanged compared to the previous year.

3 SIGNIFICANT ACCOUNTING POLICIES

a. General

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

b. Financial Fixed Assets

The server is valued at cost less accumulated depreciation and impairment.

Depreciation is charged so as to write off the full cost of fixed assets, over their estimated useful lives using the straight-line method of 3 years in this case.

c. Cash and cash equivalents

Cash and cash equivalents include cash in hand and bank balances.

Bank overdrafts, if any, are shown within borrowings in current liabilities on the balance sheet.

Cash and cash equivalents are stated at face value

d. 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.

OYSTER MEDIA N.V.

Notes to the Financial Statements January 1, 2022 through December 31, 2022 (In EUR)

d. Foreign Currencies (continued)

		2022	2021	
Exchange rates used:	1 EUR =	1,0675	1,1324	USD
	1 EUR =	0,8852	0,8394	GBP

e. Recognition of Income and Expenses

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

4 TANGIBLE FIXED ASSET	2022	2021
<u>Dell Server</u>		
Purchase price	1.340	1.340
Accumulated Depreciation	(1.340)	(1.340)
Ending balance	-	-
5 RECEIVABLES FROM GROUP ENTITIES	2022	2021
<u>OCU Holdings Ltd</u>		
Current account	1.785	1.785
6 CASH AT BANKS	2022	2021
<u>Paymix Ltd</u>		
EUR Current Account	132	583
7 SHAREHOLDER'S EQUITY	2022	2021
1 share @ EUR 1.00		
Issued and fully paid share capital	1	1

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

	Issued and fully paid share capital	Capital contribution	Accumulated Deficit	Result for the year	Total
Opening balance	1	445.800	(420.374)	(24.573)	395.081
Allocation result previous year	-	-	(24.573)	24.573	-
Movements during the year	-	-	-	(25.442)	(25.442)
Ending balance	1	445.800	(444.947)	(25.442)	369.639

OYSTER MEDIA N.V.

Notes to the Financial Statements January 1, 2022 through December 31, 2022 (In EUR)

8 ACCOUNTS PAYABLE

	2022	2021
Management fees - eMoore	10	1.514
IDC/Bandwidth- E-Commerce Park	2.704	-
	<u>2.714</u>	<u>1.514</u>

9 PAYABLE TO RELATED PARTIES

	2022	2021
<u>MR.H.C.</u>		
Opening balance	-	676
Movements	23.791	(676)
Ending balance	<u>23.791</u>	<u>-</u>

10 OPERATIONAL COSTS

	2022	2021
IDC/Bandwidth- E-Commerce Park	4.057	4.057
Sublicence fees - Antillephone	5.300	5.300
	<u>9.357</u>	<u>9.357</u>

11 GENERAL AND ADMINISTRATIVE EXPENSES

	2022	2021
Management fees - eMoore	15.348	14.458
Bank expenses	737	758
	<u>16.085</u>	<u>15.216</u>

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