

OYSTER MEDIA N.V.

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

Livestrong building
Groot Kwartierweg 10

FINANCIAL STATEMENTS 2023

OYSTER MEDIA N.V.

Financial Statements December 31, 2023

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OYSTER MEDIA N.V.

Financial Statements
December 31, 2023

MANAGING DIRECTOR:

eMoore N.V.
Livestrong building
Groot Kwartierweg 10
Curaçao

BUSINESS ADDRESS:

Livestrong building
Groot Kwartierweg 10
Curaçao

CORRESPONDENCE ADDRESS:

PO Box 422
Curaçao

OYSTER MEDIA N.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.

During the period under review, the Company recorded a net loss of EUR 16.070
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, 2023

(In EUR, before appropriation of results)

ASSETS	Notes	2023	2022
Financial Fixed Assets			
Tangible fixed assets	4	-	-
		-	-
Current Assets			
Receivables from group entities	5	1.785	1.785
Receivables	6	3.842	-
Cash at banks	7	236	132
		5.863	1.917
TOTAL ASSETS		5.863	1.917
SHAREHOLDER'S EQUITY AND LIABILITIES			
Shareholder's equity			
	8		
Issued and fully paid share capital		1	1
Capital contribution		445.800	445.800
Accumulated deficit		(471.389)	(444.947)
Net result for the year		(16.070)	(26.442)
		(41.658)	(25.588)
Current Liabilities			
Accounts payable	9	10.160	3.714
Payable to related parties	10	37.361	23.791
		47.521	27.505
TOTAL EQUITY AND LIABILITIES		5.863	1.917

OYSTER MEDIA N.V.

Profit and Loss Account for the period January 1, 2023 through December 31, 2023 (In EUR)

	Notes	2023	2022
Revenue		-	-
Operational costs	11	<u>(1.352)</u>	<u>(9.357)</u>
Operating result		(1.352)	(9.357)
General and administrative expenses	12	<u>(14.718)</u>	<u>(17.085)</u>
General and administrative expenses		(14.718)	(17.085)
Result before taxation		<u>(16.070)</u>	<u>(26.442)</u>
Profit tax		-	-
NET RESULT FOR THE YEAR		<u>(16.070)</u>	<u>(26.442)</u>

OYSTER MEDIA N.V.

Notes to the Financial Statements

January 1, 2023 through December 31, 2023

(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 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 on 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, 2023 through December 31, 2023

(In EUR)

d. Foreign Currencies (continued)

	2023	2022	
Exchange rates used:	1 EUR = 1,1036	1,0675	USD
	1 EUR = 0,8668	0,8852	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

2023 2022

Dell Server

Purchase price	1.340	1.340
Accumulated Depreciation	(1.340)	(1.340)
Ending balance	-	-

5 RECEIVABLES FROM GROUP ENTITIES

2023 2022

OCU Holdings Ltd

Current account	1.785	1.785
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6 OTHER RECEIVABLES

2023 2022

3rd party account eM	3.842	-
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7 CASH AT BANKS

2023 2022

Paymix Ltd

EUR Current Account	236	132
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8 SHAREHOLDER'S EQUITY

2023 2022

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	(444.947)	(26.442)	(25.588)
Allocation result previous year	-	-	(26.442)	26.442	-
Movements during the year	-	-	-	(16.070)	(16.070)
Ending balance	1	445.800	(471.389)	(16.070)	(41.658)

OYSTER MEDIA N.V.

Notes to the Financial Statements

January 1, 2023 through December 31, 2023

(In EUR)

9 ACCOUNTS PAYABLE	2023	2022
Management fees - eMoore	4.103	10
IDC/Bandwidth- E-Commerce Park	4.057	2.704
Advisory fees	2.000	1.000
	<u>10.160</u>	<u>3.714</u>
10 PAYABLE TO RELATED PARTIES	2023	2022
<u>MR H.C.</u>		
Opening balance	23.791	-
Movements	13.570	23.791
Ending balance	<u>37.361</u>	<u>23.791</u>
11 OPERATIONAL COSTS	2023	2022
IDC/Bandwidth- E-Commerce Park	1.352	4.057
Sublicence fees - Antillephone	-	5.300
	<u>1.352</u>	<u>9.357</u>
12 GENERAL AND ADMINISTRATIVE EXPENSES	2023	2022
Management fees - eMoore	13.207	15.348
Advisory fees	1.000	1.000
Bank expenses	511	737
	<u>14.718</u>	<u>17.085</u>

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