

FINANCIAL STATEMENTS 2023

Curaçao Chamber of Commerce: 162159

Scharlooweg 39

Willemstad, Curaçao

WDC International B.V.

WDC International B.V.

Financial Statements

December 31, 2023

Directory	<u>Page</u>
Managing Director	3
Director's report	4
Financial Statements:	
Balance Sheet as at December 31, 2023	5
Profit and Loss Account for the period October 26, 2022 through December 31, 2023	6
Notes to the Financial Statements 2023	7

WDC International B.V.

Financial Statements

December 31, 2023

MANAGING DIRECTORS:

Allyant Group B.V.
Scharlooweg 39
Willemstad
Curaçao

WDC International B.V.

Financial Statements

December 31, 2023

DIRECTOR'S REPORT:

We are pleased to present you herewith the Financial Statements for the period October 26, 2022 through December 31, 2023.

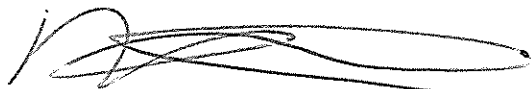
Summary of activities

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.

Result for the year

During the period under review, the Company recorded a net result of EUR -1069467, details of which are set out in the attached Profit and Loss account.

Curaçao,



Allyant Group B.V.

Managing Director

WDC International B.V.

Balance Sheet as at December 31, 2023

(In EUR, before appropriation of results)

ASSETS	Notes	2023
<u>Current Assets</u>		
Other receivables and accrued income	4	1,875,123
Cash at banks	5	25,410
		1,900,533
TOTAL ASSETS		1,900,533
 SHAREHOLDER'S EQUITY AND LIABILITIES		
<u>Shareholders' equity</u>	6	
Issued and fully paid share capital		100
Retained earnings		--
Net result for the year		(1,069,467)
		(1,069,367)
 <u>Current Liabilities</u>		
Current account shareholder	7	10,200
Other liabilities, accruals and deferred income	8	2,959,700
		2,969,900
TOTAL SHAREHOLDER'S EQUITY AND LIABILITIES		1,900,533

WDC International B.V.

Profit and Loss Account for the period
October 26, 2022 through December 31, 2023
(In EUR)

	Notes	2023
<u>Income</u>		
Revenue		14,767,015
Direct cost	9	15,766,298
Gross profit/(loss)		(999,283)
<u>Expenses</u>		
General and administrative expenses	10	70,184
		70,184
Result before taxation		(1,069,467)
Profit tax		--
NET RESULT FOR THE YEAR		(1,069,467)

WDC International 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 October 26, 2022 under the laws of Curaçao.

The Company is registered with the Chamber of Commerce and Industry of Curaçao under number 162159.

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.

WDC International 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.

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.

WDC International B.V.

Notes to the Financial Statements 2023

(In EUR)

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 OTHER RECEIVABLES AND ACCRUED INCOME	2023
Prepaid expenses	25,591
Payment service providers	1,849,532
	<u>1,875,123</u>
5 CASH AT BANKS	2023
<u>Capital International Bank</u>	
EUR Account	25,410
	<u>25,410</u>
6 SHAREHOLDER'S EQUITY	2023
100 shares @ EUR 1.00	
Share capital	<u>100</u>

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

	Issued and fully paid share capital	Retained earnings	Result for the year
Opening balance	--	--	--
Movements during the year	100	--	(1,069,467)
Ending balance	<u>100</u>	<u>--</u>	<u>(1,069,467)</u>

In the General Meeting of Shareholder's it will be proposed to add the result for the year to the retained earnings.

WDC International B.V.

Notes to the Financial Statements 2023

(in EUR)

7	CURRENT ACCOUNT	2023
	<i>Shareholder</i>	
	Opening balance	--
	Movements during the period	
	- Paid up share capital	(100)
	- Invoices paid on behalf of the Company	10,300
	- Amounts waived	
	Ending balance	<u>10,200</u>
8	OTHER LIABILITIES, ACCRUALS AND DEFERRED INCOME	2023
	Creditors	44,525
	Players balances	2,915,175
		<u>2,959,700</u>
9	DIRECT COST	2023
	Hosting fees	3,200
	Direct service costs	15,751,793
	License and Services	11,305
		<u>15,766,298</u>
10	GENERAL AND ADMINISTRATIVE EXPENSES	2023
	Company set-up expenses	4,500
	Administration and bookkeeping	6,300
	Corporate and management services	23,164
	Notary expenses	3,030
	Local MLRO-services	6,160
	Responsible GRO-services	4,235
	Bank account opening fees	16,257
	Bank charges	1,076
	Other expenses	5,462
		<u>70,184</u>
