



FINANCIAL STATEMENTS 2022

Curaçao Chamber of Commerce: 157707
Scharlooweg 39 U.13
Willemstad, Curaçao

NewEra B.V.

NewEra B.V.

Financial Statements
December 31, 2022

MANAGING DIRECTOR:

Allyant Group B.V.
Scharlooweg 39
Willemstad
Curaçao

NewEra B.V.

Financial Statements

December 31, 2022

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NewEra B.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.

Summary of activities

To organize, market, promote, manage, support and operate all types of remote and stationary gaming activities, and sports betting activities, comprising of all types of games, betting transactions, and other operation of betting exchanges, interactive casinos, bingos, lotteries, poker and other interactive games and to carry out any activities ancillary thereto by offering goods or services to persons who participate in licensed online gaming, for clients established or residing outside of Curaçao.

Result for the year

During the period under review, the Company recorded a net result of EUR 84754, details of which are set out in the attached Profit and Loss account.

Curaçao, 30 April 2024



Allyant Group B.V.
Managing Director

Philip Humme obo Allyant Group B.V.

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Balance Sheet as at December 31, 2022

(In EUR, before appropriation of results)

ASSETS	Notes	2022	2021
<u>Financial fixed assets</u>			
Shares in group company	4	1.000	--
		<u>1.000</u>	<u>--</u>
<u>Current assets</u>			
Other receivables and accrued income	5	1.089.954	10.417
Current account subsidiary		978.045	--
Cash at banks and in hand	6	306.927	4.693
		<u>2.374.926</u>	<u>15.110</u>
TOTAL ASSETS		<u>2.375.926</u>	<u>15.110</u>
SHAREHOLDERS' EQUITY AND LIABILITIES			
<u>Shareholders' equity</u>			
	7		
Issued and fully paid share capital		1	1
Accumulated deficit		(23.658)	--
Net result for the year		84.754	(23.658)
		<u>61.097</u>	<u>(23.657)</u>
<u>Current liabilities</u>			
Current account shareholder		112.460	38.767
Other liabilities, accruals and deferred income	8	2.197.049	--
Crossings		5.320	--
		<u>2.314.829</u>	<u>38.767</u>
TOTAL EQUITY AND LIABILITIES		<u>2.375.926</u>	<u>15.110</u>

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

	Notes	2022	2021
<u>Income</u>			
Revenue		4.728.095	--
Direct cost	9	4.541.810	5.883
Gross profit/(loss)		186.285	(5.883)
<u>Expenses</u>			
General and administrative expenses	10	101.531	17.775
		101.531	17.775
Result before taxation		84.754	(23.658)
Profit tax		--	--
NET RESULT FOR THE YEAR		84.754	(23.658)

NewEra B.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 June 17, 2021 under the laws of Curaçao.

The Company is registered with the Chamber of Commerce and Industry of Curaçao under number 157707.

Principal activities

To organize, market, promote, manage, support and operate all types of remote and stationary gaming activities, and sports betting activities, comprising of all types of games, betting transactions, and other operation of betting exchanges, interactive casinos, bingos, lotteries, poker and other interactive games and to carry out any activities ancillary thereto by offering goods or services to persons who participate in licensed online gaming, for clients established 'or residing outside of Curaçao.

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 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.

NewEra B.V.

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

b. Intangible Fixed Assets

Acquired intangible assets

Intangible assets acquired separately consist mainly of software licences and domain names and are capitalised at cost. Those acquired as part of a business combination are recognised separately from goodwill if the fair value can be measured reliably. These intangible assets are amortised over the useful life of the assets, which for software licences is between one and five years and for domain names is five years.

c. Internally generated intangible assets

Expenditure incurred on development activities of the gaming platform is capitalised only when the expenditure will lead to new or substantially improved products or processes, the products or processes are technically and commercially feasible and the Company has sufficient resources to complete development.

All other development expenditure is expensed. Subsequent expenditure on intangible assets is capitalised only where it clearly increases the economic benefits to be derived from the asset to which it relates. The Company estimates the useful life of these assets as between three and five years,

d. Financial Fixed Assets

The investments in subsidiaries are stated at cost price.

e. Receivables

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

f. Cash and cash equivalents

Cash and cash equivalents are stated at face value.

g. Shareholder's equity

Ordinary shares are classified as equity.

h. 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.

i. Recognition of Income and Expenses

Revenue

The services provided by the Company comprise online sports betting and casino games. Revenue from sports betting activities represents the net gain or loss from betting activities in the year plus the gain or loss on the revaluation of open positions at year end, and is net of the cost of customer promotions and bonuses incurred in the year.

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

Revenue from online casino's represents net winnings being amounts staked net of customer winnings and is net of customer promotions and bonuses incurred in the year.

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

j. Cost of sales

Cost of sales consists primarily of gaming duties, payment service providers' commissions, chargebacks, commission and royalties payable to third parties, all of which are recognised on an accruals basis.

k. Operating expenses

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

l. 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 (€), 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.

m. Profit tax

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

n. 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.

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

4	SHARES IN GROUP COMPANY	2022	2021
	NewEra (Cyprus Limited)	1.000	--
		<u>1.000</u>	<u>--</u>

Investment in subsidiary is valued at cost price.

5	OTHER RECEIVABLES AND ACCRUED INCOME	2022	2021
	Prepaid expenses	28.646	10.417
	PSP balances	408.108	--
	Accrued income	653.200	--
		<u>1.089.954</u>	<u>10.417</u>

6	CASH AT BANKS AND IN HANDS	2022	2021
	Cash at banks	306.927	4.692
	Petty cash	--	1
		<u>306.927</u>	<u>4.693</u>

7	SHAREHOLDERS' EQUITY	2022	2021
	1 share @ EUR 1.00		
	Issued and fully paid share capital	<u>1</u>	<u>1</u>

Movements in the shareholders' equity accounts are as follows:

	Issued and fully paid share capital	Accumulated deficit	Result for the year
Opening balance	1	--	(23.658)
Result appropriation	--	(23.658)	23.658
Net result for the year	--	--	84.754
Ending balance	<u>1</u>	<u>(23.658)</u>	<u>84.754</u>

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

8	OTHER LIABILITIES, ACCRUALS AND DEFERRED INCOME	2022	2021
	Creditors	532.411	--
	Accrued expenses	1.177.192	--
	Players balances	487.446	--
		<u>2.197.049</u>	<u>--</u>
9	DIRECT COST	2022	2021
	Direct costs	4.521.607	1.050
	License and services	20.203	4.833
		<u>4.541.810</u>	<u>5.883</u>
10	GENERAL AND ADMINISTRATIVE EXPENSES	2022	2021
	Management services	50.484	7.260
	Bank charges	10.605	562
	Administration fees	5.400	2.700
	Corporate advisory third parties	4.500	--
	RGRO services	4.410	--
	Local MLRO-services	4.290	1.650
	Office Lease	7.373	--
	Payroll Services	4.000	--
	Secondment	6.000	--
	Commission fees	2.300	--
	Notary cost	1.073	--
	Office charge	783	--
	Payment & subscriptions	313	--
	Company set up expenses	--	4.500
	Application processing expenses	--	500
	Bank interest paid	--	38
	Currency exchange differences	--	565
		<u>101.531</u>	<u>17.775</u>
