

Curacao Company Number: 160811

88gaming B.V.

Annual Financial Statements  
For the financial year ended 31 December 2023

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## **88gaming B.V.**

### **Director statement**

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The director is pleased to present their statement to the shareholder together with the unaudited annual financial statements of **88gaming B.V.** (the "Company") for the financial period ended 31 December 2023.

The underlying administration of these Financial Statements was provided by an external accounting office.

### **Opinion of the director**

In the opinion of the director, the financial statements of the Company are drawn up based on the documents and information provided to us. The financial statements, based upon these documents and information, give a true and fair view of the financial position of the Company as at 31 December 2023 and the financial performance, changes in equity and cash flows of the Company for the financial period ended on that date.



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Downtown E-Commerce Company B.V.,  
Managing Director  
Represented by Glenn C. Rellum

**88gaming B.V.****Income Statement****For the financial period from 1 Jan 2023 till 31 December 2023**

|                                             |       | USD         | USD         |
|---------------------------------------------|-------|-------------|-------------|
|                                             |       | 01.01.2023- | 16.05.2022- |
| Account                                     | Notes | 31.12.2023  | 31.12.2022  |
| Trading Income                              |       |             |             |
| Income                                      |       | -           | -           |
| Other Income                                |       | -           | -           |
| Total Trading Income                        |       | -           | -           |
| Cost of Sales                               |       |             |             |
| Cost of Sales                               |       | -           | -           |
| Total Cost of Sales                         |       | -           | -           |
| Gross Profit/ (Losses)                      |       |             |             |
|                                             |       | -           | -           |
| Operating Expenses                          |       |             |             |
| Bank charges                                |       | -           | -           |
| Consultancy                                 |       | 25,150      | 10,300      |
| License                                     |       | 38,500      | -           |
| Service Fee                                 |       | 5,342       | -           |
| Tax Return                                  |       | 3,500       | -           |
| Unrealised Currency Gains                   |       | 69          | -           |
| Total Operating Expenses                    |       | 72,561      | 10,300      |
| Profit/ (Losses) before Interests and Taxes |       |             |             |
|                                             |       | (72,561)    | (10,300)    |
| Interest Expense                            |       |             |             |
|                                             |       | -           | -           |
| Profit/ (Losses) before Taxes               |       |             |             |
|                                             |       | (72,561)    | (10,300)    |
| Income Tax Expense                          |       |             |             |
|                                             |       | -           | -           |
| Net Profit/ (Losses)                        |       |             |             |
|                                             |       | (72,561)    | (10,300)    |
| Dividends                                   |       |             |             |
|                                             |       | -           | -           |
| Current Year Earnings                       |       |             |             |
|                                             |       | (72,561)    | (10,300)    |

**88gaming B.V.****Balance sheet  
As at 31 December 2023**

|                                  |       | USD             | USD            |
|----------------------------------|-------|-----------------|----------------|
| Account                          | Notes | 2023            | 2022           |
| <b>Assets</b>                    |       |                 |                |
| <b>Current Assets</b>            |       |                 |                |
| Cash                             |       | -               | -              |
| Accounts Receivable              |       | -               | -              |
| Equipment                        |       | -               | -              |
| Intangible assets                |       | -               | -              |
| <b>Total Current Assets</b>      |       | -               | -              |
| <b>Total Assets</b>              |       | -               | -              |
| <b>Liabilities</b>               |       |                 |                |
| <b>Current Liabilities</b>       |       |                 |                |
| Accounts payable                 |       | 2,137           | -              |
| Amount due to Shareholder        |       | 79,724          | 9,300          |
| Accrued expenses                 |       | -               | -              |
| <b>Total Current Liabilities</b> |       | <b>81,861</b>   | <b>9,300</b>   |
| <b>Total Liabilities</b>         |       | <b>81,861</b>   | <b>9,300</b>   |
| <b>Net Assets</b>                |       | <b>(81,861)</b> | <b>(9,300)</b> |
| <b>Equity</b>                    |       |                 |                |
| Accumulated Earnings             |       | (10,300)        | -              |
| Current Year Earnings            |       | (72,561)        | (10,300)       |
| Share Capital                    | 3     | <b>1,000</b>    | <b>1,000</b>   |
| <b>Total Equity</b>              | 4     | <b>(81,861)</b> | <b>(9,300)</b> |

**1. Corporate information**

88gaming B.V., a company incorporated in Curacao on 16 May 2022 by Deed of a Civil Law Notary

The object of the Company is to supply, market, promote, manage, support and operate all types of remote gaming activities, comprising all types of games, betting and other interactive games; to act as an online software gaming provider in the widest sense of the word, for clients established in or outside Curacao, established or residing outside of Curacao.

The Company is authorized to perform everything requisite or profitable to the accomplishment of its purpose or incidental thereto or connected therewith in the widest sense of the word.

**2. Basis of preparation and accounting policies**

The financial statements are drawn up in accordance with accounting standards that are generally accepted and on the basis that the Company is a going concern.

The financial statements are prepared for period from 1 Jan 2023 until 31 December 2023.

The financial statements are presented in USD.

The followings are the specific accounting policies that are necessary for a proper understanding of the financial statements.

**(a) Revenue**

Revenue consists of turnover and other revenue but excludes the reversal of impairment and/or provisions. Turnover comprises revenue generated from the principal activities of the Company.

The Company did not recognize revenue during the reporting period.

**(b) Trade and other receivables**

Trade and other receivables are stated at estimated realisable value after each debt has been considered individually. Where the payment of a debt becomes doubtful a provision is made and charged to the income statement.

**(c) Foreign currency transactions**

Transactions in foreign currencies are converted at exchange rates as at transaction dates. Assets and liabilities in foreign currencies at year-end are translated at rates of exchange prevailing as at the balance sheet date. Exchange differences are reflected in the statement of income

**(d) Trade and other payables**

Trade and other payables are initially recognized at nominal value and thereafter stated at amortized cost unless the effect of discounting would be immaterial, in which case they are stated at cost.

**3. Share Capital**

|                                              | <b>2023</b>          |            | <b>2022</b>          |            |
|----------------------------------------------|----------------------|------------|----------------------|------------|
|                                              | <b>No. of shares</b> | <b>USD</b> | <b>No. of shares</b> | <b>USD</b> |
| Issued and fully paid up:<br>Ordinary shares | 1,000                | 1,000      | 1,000                | 1,000      |

**4. Changes in Equity**

|                                                                             | <b>Share<br/>Capital</b> | <b>Retained<br/>earnings/<br/>(Accumulated<br/>losses)</b> | <b>Total Equity</b> |
|-----------------------------------------------------------------------------|--------------------------|------------------------------------------------------------|---------------------|
|                                                                             | USD                      | USD                                                        | USD                 |
| <b>Balance at 31.12.2022</b>                                                | <b>1,000</b>             | <b>(10,300)</b>                                            | <b>(9,300)</b>      |
| Issue of Shares                                                             | -                        | -                                                          | -                   |
| Profit (Losses) for the year,<br>representing total comprehensive<br>income | -                        | (72,561)                                                   | (72,561)            |
| <b>Balance at 31.12.2023</b>                                                | <b>1,000</b>             | <b>(82,861)</b>                                            | <b>(81,861)</b>     |