

Curisle N.V.

Groot Kwartierweg 10, Livestrong Building

FINANCIAL STATEMENTS 2023

Curisle N.V.
Financial Statements
December 31, 2023

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Curisle N.V.

Financial Statements December 31, 2023

MANAGING DIRECTOR:

eMoore N.V.
Livestrong Building
Groot Kwartierweg 10
Curaçao

CORRESPONDENCE ADDRESS:

PO Box 422
Curaçao

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DIRECTOR'S REPORT:

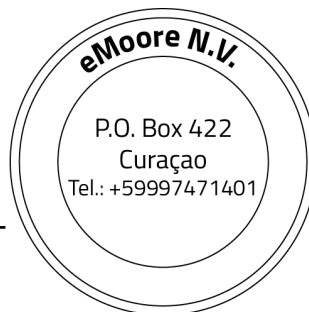
We are pleased to present you with the Financial Statements for the period January 1, 2023 through December 31, 2023.

During the period under review, the Company recorded a net profit of EUR 68,372 .
Details of which are set out in the attached Profit and Loss account.

Curaçao,

C Drommond

eMoore N.V.
Managing Director



Curisle N.V.

Balance Sheet as at December 31, 2023

(In EUR, before appropriation of results)

ASSETS	Notes	2023	2022
<u>Financial Fixed Assets</u>			
Participation	4	63.819	42.610
		<u>63.819</u>	<u>42.610</u>
<u>Loans Receivable</u>			
Credit Facility	5	169.314	-
<u>Current Assets</u>			
Receivables from related entities	6	1.900.403	1.878.592
Accounts Receivables	7	-	13.131.427
Other receivables	8	9.719.661	1.767
Cash at banks	9	1.105.517	2.040.226
		<u>12.725.581</u>	<u>17.052.012</u>
TOTAL ASSETS		<u>12.958.714</u>	<u>17.094.622</u>
SHAREHOLDER'S EQUITY AND LIABILITIES			
<u>Shareholder's equity</u>			
	10		
Issued and fully paid share capital		1	1
Retained earnings (Accumulated deficit)		142.219	51.366
Net result for the year		68.372	90.853
		<u>210.592</u>	<u>142.220</u>
<u>Current Liabilities</u>			
Accounts payable & Accrued expenses	11	12.748.122	16.952.402
		<u>12.748.122</u>	<u>16.952.402</u>
TOTAL EQUITY AND LIABILITIES		<u>12.958.714</u>	<u>17.094.622</u>

Curisle N.V.

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

	Notes	2023	2022
Gaming revenue		34.920.650	38.519.876
Operational cost	12	(31.752.437)	(37.651.156)
Operating result		3.168.213	868.720
Write off PSP Receivables		(1.806.415)	(103.943)
Waiver of amounts receivable		(106.088)	-
Other income(expenses)		(1.912.503)	(103.943)
General and administrative expenses	13	(73.725)	(111.092)
Total General and administrative expenses		(73.725)	(111.092)
Result participation		21.209	41.610
Bank charges		(331.866)	(127.757)
Currency differences		(802.854)	(467.477)
Financial result		(1.113.510)	(553.624)
Result before taxation		68.475	100.061
Profit tax expenses		(103)	(9.208)
NET RESULT FOR THE YEAR		68.372	90.853

Curisle 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 August 1, 2019 under the laws of Curaçao.

The Company is registered with the Chamber of Commerce and Industry of Curaçao under number 150895.

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

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.

3 SIGNIFICANT ACCOUNTING POLICIES

a. General

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

b. Financial Fixed Assets

The investments in subsidiary is stated at net asset value, however in case of a permanent impairment of the value of the investment, at lower market value as of year-end.

c. Receivables

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

d. 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

e. 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.

		2023	2022	
Exchange rates used at year end	1 EUR =	1,1036	1,0675	USD

Curisle N.V.
Notes to the financial statements
January 1, 2023 through December 31, 2023
(In EUR)

4 FINANCIAL FIXED ASSETS			2023	2022
Participation	Domicile	Holding %		
<u>Maliom Ltd</u>	Cyprus	100		
1,000 shares @ Euro 1.00				
Opening balance			42.610	1.000
Result participation			21.209	41.610
Closing balance			<u>63.819</u>	<u>42.610</u>
The investment in Maliom Limited is accounted for at net asset value.				
5 CREDIT FACILITY			2023	2022
<u>Islomatic Ltd.</u>				
As per agreement, a credit facility of EUR 200,000 has been granted.				
Interest: 7,75% per annum				
Opening balance			-	-
Movements during the year			169.314	-
Ending balance			<u>169.314</u>	<u>-</u>
6 RECEIVABLES FROM GROUP RELATED ENTITIES			2023	2022
<u>Maliom Ltd, Cyprus</u>			997.197	1.878.592
<u>Secure Entertainment Ltd, Malta</u>			903.206	-
			<u>1.900.403</u>	<u>1.878.592</u>
7 ACCOUNTS RECEIVABLES			2023	2022
Receivables			-	31.547
			<u>-</u>	<u>31.547</u>
8 OTHER RECEIVABLES			2023	2022
<u>Receivables from Payments providers (settlements)</u>			9.843.538	13.099.881
<u>Prepaid expenses</u>			10.494	1.767
<u>Accrued Income</u>				
Mystino JP Local			(136.211)	-
<u>BCXPRO</u>				
USD account	USD	2.030	1.839	-
			<u>9.719.661</u>	<u>13.101.648</u>

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9 CASH AT BANKS		2023	2022
<u>Paymix Ltd</u>			
Current account - EUR		689.965	2.019.154
<u>Finductive Ltd</u>			
Current account - EUR		25.590	10.829
<u>Capital Bank</u>			
Current account - EUR		2.122	(923)
Current account - GBP	GBP	5.161	11.166
<u>EUR FRE OP</u>			
EUR account		381.902	-
		<u>1.105.517</u>	<u>2.040.226</u>

10 SHAREHOLDER'S EQUITY	2023	2022
1 share @ EUR 1.00		
Issued and fully paid share capital	<u>1</u>	<u>1</u>

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

	Issued and fully paid share capital	Retained earnings (Accumulated Deficit)	Result for the year	Total
Opening balance	1	51.366	90.853	142.220
Allocation result previous year	-	90.853	(90.853)	-
Movements during the year	-	-	68.372	68.372
Ending balance	<u>1</u>	<u>142.219</u>	<u>68.372</u>	<u>210.592</u>

11 ACCOUNTS PAYABLE & ACCRUED EXPENSES	2023	2022
EastRock Valley Holding	-	158.242
Alcanada Media Partners Ltd.	8.314.436	8.536.934
Secure Entertainment Ltd.	3.187.005	5.930.232
Tax payable	103	9.208
Creditors & accrued expenses	295.385	361.905
Accruals & Clients funds /Bonus &Jackpot	951.193	1.955.881
	<u>12.748.122</u>	<u>16.952.402</u>

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12 OPERATIONAL COSTS

	2023	2022
Recharge product & Marketing costs Alcanada Media	13.734.584	16.223.056
Recharge consultancy Costs Maliom Ltd	3.370.730	3.029.045
Recharge Rev Share Costs Secure Entertainment Ltd	3.331.143	6.322.890
Payment Providers fees	7.738.687	7.457.292
Game Providers fees	3.208.731	4.312.407
Marketing expenses	208.092	237.044
Production costs	95.852	32.632
Software-/License fees	-	16.757
Affiliate- & Share revenue fees	58.452	14.734
Sublicence fees - Antillephone	6.166	5.300
	<u>31.752.437</u>	<u>37.651.156</u>

13 GENERAL AND ADMINISTRATIVE EXPENSES

	2023	2022
Management fees - eMoore	64.285	96.079
Legal & Professional fees	9.440	15.013
	<u>73.725</u>	<u>111.092</u>

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