

Curisle N.V.

E-Commerce Park, Vredenberg, Curaçao

FINANCIAL STATEMENTS 2021

Curisle N.V.
Financial Statements
December 31, 2021

Directory	<u>Page</u>
Managing Director	3
Director's report	4
Financial Statements	
Balance Sheet as at December 31, 2021	5
Profit and Loss Account for the period January 1, 2021 through December 31, 2021	6
Notes to the financial statements	7 - 9

Curisle N.V.

Financial Statements December 31, 2021

MANAGING DIRECTOR:

eMoore N.V.
Landhuis Groot Kwartier
Groot Kwartierweg 12
Curaçao

BUSINESS ADDRESS:

E-Commerce Park, Vredenberg
Heelsumstraat 51
Curaçao

CORRESPONDENCE ADDRESS:

PO Box 422
Curaçao

Curisle N.V.
Financial Statements
December 31, 2021

DIRECTOR'S REPORT:

We are pleased to present you with the Financial Statements for the period January 1, 2021 through December 31, 2021.

During the period under review, the Company recorded a net profit of EUR 47,081. 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, 2021

(In EUR, before appropriation of results)

ASSETS	Notes	2021	2020
<u>Financial Fixed Assets</u>			
Participation	4	<u>1,000</u>	<u>1,000</u>
		1,000	1,000
<u>Current Assets</u>			
Accounts Receivables	5	9,721,130	1,607,563
Receivables from group/ related entities	6	2,073,540	1,342,811
Cash at banks	7	<u>897,912</u>	<u>350,879</u>
		12,692,582	3,301,253
TOTAL ASSETS		<u>12,693,582</u>	<u>3,302,253</u>
SHAREHOLDER'S EQUITY AND LIABILITIES			
<u>Shareholder's equity</u>			
Issued and fully paid share capital	8	1	1
Accumulated deficit		4,285	(29,111)
Net result for the year		<u>47,081</u>	<u>33,396</u>
		51,367	4,286
<u>Current Liabilities</u>			
Payable to related parties	9	-	672,607
Payable to third parties	10	11,430,893	1,111,803
Accounts payable & Accrued expenses	11	<u>1,211,322</u>	<u>1,513,557</u>
		12,642,215	3,297,967
TOTAL EQUITY AND LIABILITIES		<u>12,693,582</u>	<u>3,302,253</u>

Curisle N.V.

Profit and Loss Account for the period January 1, 2021 through December 31, 2021 (In EUR)

	Notes	2021	2020
<u>Operating Income</u>			
Gaming revenue		29,038,357	2,953,930
Operational cost	12	<u>(28,400,409)</u>	<u>(2,758,755)</u>
		637,947	195,175
<u>Other income</u>			
2019 I/C balances waived		19,976	-
<u>Other expenses</u>			
General and administrative expenses	13	(44,586)	(106,210)
<u>Finance costs</u>			
Bank charges		(105,937)	(7,894)
Currency differences		<u>(460,320)</u>	<u>(47,675)</u>
		(566,256)	(161,779)
Result before taxation		<u>47,081</u>	<u>33,396</u>
Profit tax		-	-
NET RESULT FOR THE YEAR		<u>47,081</u>	<u>33,396</u>

Curisle N.V.
Notes to the financial statements
January 1, 2021 through December 31, 2021
(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 subsidiaries are stated at cost price

c. 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

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.

		2021	2020	
Exchange rates used at year end :	1 EUR =	1.2282	1.1199	USD

Curisle N.V.
Notes to the financial statements
January 1, 2021 through December 31, 2021
(In EUR)

4 PARTICIPATION	2021	2020
<u>Maliom Ltd, Cyprus</u> 1,000 shares @ Euro 1.00	1,000	1,000
5 ACCOUNTS RECEIVABLES	2021	2020
Receivables settlements payments providers	9,520,986	1,607,248
Prepayments & Accrued Income	1,767	315
Other receivables	198,377	-
	9,721,130	1,607,563
6 RECEIVABLES FROM GROUP RELATED ENTITIES	2021	2020
<u>Maliom Ltd, Cyprus</u>	2,073,540	1,342,811
7 CASH AT BANKS	2021	2020
<u>Paymix Ltd</u> Current account - EUR	888,637	350,879
<u>Finductive Ltd</u> Current account - EUR	9,275	-
	897,912	350,879
8 SHAREHOLDER'S EQUITY	2021	2020
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	Accumulated Deficite	Result for the year	Total
Opening balance	1	(29,111)	33,396	4,285
Allocation result previous year	-	33,396	(33,396)	-
Movements during the year	-	-	47,081	47,081
Ending balance	1	4,285	47,081	51,366

Curisle N.V.
Notes to the financial statements
January 1, 2021 through December 31, 2021
(In EUR)

9 AMOUNTS PAYABLE TO RELATED PARTIES	2021	2020
<u>Maliom Ltd, Cyprus</u>		
Opening balance	655,607	8,890
Movements	(655,607)	646,717
Ending balance	-	655,607
<u>Shareholder</u>		
Opening balance	17,000	17,000
Movements	(17,000)	-
Ending balance	-	17,000
	-	672,607
10 AMOUNTS PAYABLE TO THIRD PARTIES	2021	2020
<u>EastRock Valley Holding</u>	158,242	1,111,803
<u>Alcanada Media Partner Ltd</u>	8,812,118	-
<u>Secure Entertainment LTD</u>	2,460,533	-
	11,430,893	1,111,803
11 ACCOUNTS PAYABLE & ACCRUED EXPENSES	2021	2020
Management fees - eMoore	-	10,445
Trade payables	403,193	312,158
Accruals clients funds /Bonus/Jackpot	808,129	1,190,954
	1,211,322	1,513,557
12 OPERATIONAL COSTS	2021	2020
Payment Providers fees	5,802,146	530,925
Game Providers fees	3,406,998	243,822
Software-/License fees	8,890	171,593
Recharge Consultancy Costs Maliom	3,638,315	883,173
Recharge product & Marketing costs Alcanada	15,542,820	742,398
Production costs	-	31,476
Affiliate- & Share revenue fees	-	150,868
Sublicence fees - Antillephone	1,240	4,500
	28,400,409	2,758,755
13 GENERAL AND ADMINISTRATIVE EXPENSES	2021	2020
Management fees - eMoore	44,586	36,825
Legal & Professional fees	-	69,385
	44,586	106,210

* * * * *