

PREVAILER B.V.

FINANCIAL STATEMENTS

31 December 2022

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PREVAILER B.V.

BOARD OF DIRECTORS AND OTHER OFFICERS

Board of Directors: Andrii Holovanov

Registered office: Chuchubiweg 17
Curaçao

Registration number: 149548

PREVAILER B.V.

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME 31 December 2022

	Note	2022 €	2021 €
Revenue	1	11,328,567	42,170,873
Cost of sales	2	(9,873,277)	(23,688,174)
Gross profit		1,455,290	18,482,699
Other operating income	3	5,233	5,233
Administration expenses	4	(13,146)	(21,908)
Operating profit		1,447,377	18,466,024
Net finance costs	5	-	(194)
Profit before tax		1,447,377	18,465,830
Tax	6	-	-
Net profit for the year		1,447,377	18,465,830
Other comprehensive income		-	-
Total comprehensive income for the year		1,447,377	18,465,830

The notes on pages 5 to 7 form an integral part of these financial statements.

PREVAILER B.V.

STATEMENT OF FINANCIAL POSITION

31 December 2022

	Note	2022 €	2021 €
ASSETS			
Non-current assets			
Investments in subsidiaries	7	2,000	2,000
Non-current loans receivable	8	<u>161,299</u>	<u>156,067</u>
		<u>163,299</u>	<u>158,067</u>
Current assets			
Trade and other receivables	9	69,073,694	68,801,235
Cash and cash equivalents	10	<u>-</u>	<u>270,124</u>
		<u>69,073,694</u>	<u>69,071,359</u>
Total assets		<u>69,236,993</u>	<u>69,229,426</u>
EQUITY AND LIABILITIES			
Equity			
Share capital	11	1,761	1,761
Retained earnings		<u>56,730,245</u>	<u>55,282,868</u>
Total equity		<u>56,732,006</u>	<u>55,284,629</u>
Current liabilities			
Trade and other payables	12	<u>12,504,987</u>	<u>13,944,797</u>
		<u>12,504,987</u>	<u>13,944,797</u>
Total equity and liabilities		<u>69,236,993</u>	<u>69,229,426</u>

On 28 February 2024 the Board of Directors of Prevailer B.V. authorised these financial statements for issue.


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Andrii Holovanov
Director

The notes on pages 5 to 7 form an integral part of these financial statements.

PREVAILER B.V.

STATEMENT OF CHANGES IN EQUITY

31 December 2022

	Share capital €	Retained earnings €	Total €
Balance at 1 January 2021	1,761	36,817,038	36,818,799
Comprehensive income			
Net profit for the year	-	18,465,830	18,465,830
Balance at 31 December 2021	1,761	55,282,868	55,284,629
Balance at 1 January 2022	1,761	55,282,868	55,284,629
Comprehensive income			
Net profit for the year	-	1,447,377	1,447,377
Balance at 31 December 2022	1,761	56,730,245	56,732,006

The notes on pages 5 to 7 form an integral part of these financial statements.

PREVAILER B.V.

NOTES TO THE FINANCIAL STATEMENTS

31 December 2022

1. Revenue

	2022	2021
	€	€
Rendering of services	<u>11,328,567</u>	<u>42,170,873</u>
	<u>11,328,567</u>	<u>42,170,873</u>

2. Cost of sales

	2022	2021
	€	€
Services received	4,925,186	3,186,184
Billing agency fee	93,286	386,740
Manager's services fee	4,850,855	20,110,472
Domain license fee	<u>3,950</u>	<u>4,778</u>
	<u>9,873,277</u>	<u>23,688,174</u>

3. Other operating income

	2022	2021
	€	€
Loan interest income	<u>5,233</u>	<u>5,233</u>
	<u>5,233</u>	<u>5,233</u>

4. Administration expenses

	2022	2021
	€	€
Accounting fees	4,700	5,804
Other professional fees	8,113	15,535
Irrecoverable VAT	<u>333</u>	<u>569</u>
	<u>13,146</u>	<u>21,908</u>

5. Finance income/(costs)

	2022	2021
	€	€
Exchange profit	-	70
Finance income	<u>-</u>	<u>70</u>
Sundry finance expenses	-	(264)
Finance costs	<u>-</u>	<u>(264)</u>
Net finance costs	<u>-</u>	<u>(194)</u>

6. Tax

The Company is an international business company, registered in Curacao and is subject to corporation tax under the Laws of the country therein.

PREVAILER B.V.

NOTES TO THE FINANCIAL STATEMENTS

31 December 2022

7. Investments in subsidiaries

	2022 €	2021 €
Balance at 1 January	2,000	2,000
Balance at 31 December	2,000	2,000

The details of the subsidiaries are as follows:

Name	Country of incorporation	Principal activities	2022 Holding %	2021 Holding %	2022 €	2021 €
Harbesina Ltd	Cyprus	Billing agency services	100	100	1,000	1,000
Nimodos Ltd	Cyprus	Billing agency services	100	100	1,000	1,000
					2,000	2,000

8. Non-current loans receivable

	2022 €	2021 €
Balance at 1 January	156,067	150,834
Interest charged	5,232	5,233
Balance at 31 December	161,299	156,067

	2022 €	2021 €
Loans to Directors	161,299	156,067
	161,299	156,067

9. Trade and other receivables

	2022 €	2021 €
Shareholders' current accounts - debit balances	68,798,618	68,798,693
Deposits and prepayments	4,952	2,542
Other receivables	270,124	-
	69,073,694	68,801,235

10. Cash and cash equivalents

	2022 €	2021 €
Cash at bank	-	270,124
	-	270,124

PREVAILER B.V.

NOTES TO THE FINANCIAL STATEMENTS

31 December 2022

11. Share capital

	2022 Number of shares	2022 US\$	2021 Number of shares	2021 US\$
Authorised				
Ordinary shares of US\$1 each	2,000	2,000	2,000	2,000
		€		€
Issued and fully paid				
Balance at 1 January	2,000	1,761	2,000	1,761
Balance at 31 December	2,000	1,761	2,000	1,761

12. Trade and other payables

	2022 €	2021 €
Trade payables	5,412,338	44,448
Trade payables to related parties	6,541,633	-
Accruals	530,036	968,090
Other creditors	5,250	5,200
Payables to fellow subsidiaries	-	12,926,059
Payables to own subsidiaries	15,730	1,000
	12,504,987	13,944,797