

Bridge Technologies B.V.

Annual report and financial statements
for the year ending December 31, 2023

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Company Information

Registered Business Address	Dr. M.J. Hugenholtzweg 25 Willemstad Curaçao
Registration Number	160264
Incorporation Date	March 15, 2022
Nominal Capital	100 share(s) with a nominal capital of EUR 1.00 each
Nature of Business	Online wagering
Directors	Virae Management B.V. Richard John Kingston Hogg

Bridge Technologies B.V.
Curaçao

Directors' report
for the year ending December 31, 2023

In our capacity of directors of Bridge Technologies B.V. , we have the pleasure in presenting the annual report and the financial statements of the Company.

Principal activity of the Company

The Company is mainly engaged in the object of the company is to organize, market, promote, manage, support all types of remote gaming activities, comprising all types of games, betting and other operation of betting exchange, interactive casinos, bingos, lotteries and other interactive games.

Accountability

All financial information have been processed in a competent way.

The financial statements have been prepared in accordance with applicable accounting principles, and to the best of our knowledge gives a true and fare view of the assets, liabilities and financial performance of the Company.

Result and dividends

The result of the year are set out on page 3.

The Company incurred a loss of EUR 46,004 for the year 2023.

No interim dividend has been issued during the year.

Fiscal position

The fiscal year of the Company runs from January 01, 2023 through December 31, 2023.

The General Profit Tax rate in Curaçao is 22%.

As of January 1, 2020, the profit tax legislation was amended from a worldwide tax system to a territorial system. Consequently, profit tax is levied only on income from a domestic enterprise. To determine whether income is considered domestic or non-domestic, the profit before indirect cost is allocated to either domestic or non-domestic based on direct (local/foreign) expenses excluding costs of materials.

Current & Future Developments

There were no important current events, which has a bearing on the understanding of the financial statements.

There were no material post balance sheet date events, which have a bearing on the understanding of the financial statements.

Willemstad, October 04, 2023,

On behalf of the Directors of
Bridge Technologies B.V.

Virae Management B.V.

Richard John Kingston Hogg

Income Statements

for the year ending December 31, 2023

	notes	2023 EUR	2022 EUR
Revenue			
Sales Revenue		1,216,208	304,340
Direct Costs	2	(1,062,497)	(230,086)
Net Revenue		<u>153,711</u>	<u>74,254</u>
Expenses			
Accounting expenses		3,312	175
Legal expenses		490	15,935
Tax advise fees		-	1,600
Corporate secretarial expenses		28,147	15,630
Marketing expenses		10,123	17,514
ICT expenses		150,149	5,217
Bank charges		3,536	3,059
Realized exchange differences		(46)	571
Interest expenses		3,984	879
Total Expenses		<u>199,695</u>	<u>60,580</u>
Operating profit		(45,984)	13,674
Profit before taxes		<u>(45,984)</u>	<u>13,674</u>
Profit Taxes		-	-
Result after taxes		<u>(45,984)</u>	<u>13,674</u>
Unrealized exchange differences		(20)	(1)
Net Result		<u><u>(46,004)</u></u>	<u><u>13,673</u></u>

Virae Management B.V.
Managing director

Richard John Kingston Hogg
Managing director

Balance Sheet

for the year ending December 31, 2023, before allocation of result for the year

ASSETS	notes	12/31/2023 <i>EUR</i>	12/31/2022 <i>EUR</i>
Current assets			
Other receivables	3	429,643	304,765
Cash and cash equivalents	4	430,814	17,651
Total Current Assets		<u>860,457</u>	<u>322,416</u>
TOTAL ASSETS		<u>860,457</u>	<u>322,416</u>
EQUITY and LIABILITIES	notes	12/31/2023 <i>EUR</i>	12/31/2022 <i>EUR</i>
Capital and Reserves			
Nominal capital		100	100
Retained earnings		13,673	-
Result current year		(46,004)	13,673
		<u>(32,231)</u>	<u>13,773</u>
Long -term liabilities			
Loans payable	5	-	65,879
Liabilities			
Trade accounts payable	6	855,362	21,449
Accruals	7	37,326	221,315
Total Liabilities		<u>892,688</u>	<u>242,764</u>
TOTAL EQUITY AND LIABILITIES		<u>860,457</u>	<u>322,416</u>

Virae Management B.V.
Managing director

Richard John Kingston Hogg
Managing director

Notes to the Financial Statements
for the year ending December 31, 2023

(1) Significant accounting policies

a) Basis of Accounting

The financial statements of the Company has been prepared in accordance with applicable accounting principles.

Assets and liabilities have been recognized against historical costs and stated at their nominal value, unless mentioned otherwise.

b) Revenue recognition

Sales Revenue represents the commission income. Revenue is recognized in the statement of financial performance on an accrual basis.

c) Foreign Currencies

Transactions denominated in other currencies are translated into EUR at the average exchange rates prevailing during each month. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are reported at the exchange rates prevailing at that date.

Any realized gain or loss arising from a change in exchange rate is included as financial gains or losses in the Income Statements.

As per December 31, 2023, the following conversion rates has been used:

1 EUR : 1,10454 USD

d) Taxation

Profit tax is accounted for using the taxes payable method. The profit tax expense charge to the statement of financial performance is the estimated tax payable for the current year, adjusted for any differences between the estimated and actual tax payable in prior years.

e) Cash and cash equivalents

Cash and cash equivalents include cash and deposits held at banks.

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Curaçao

Notes to the Financial Statements
for the year ending December 31, 2023

	12/31/2023	12/31/2022
	<i>EUR</i>	<i>EUR</i>
(2) Direct Costs		
Royalty usage fees	1,006,812	202,522
Server costs	5,593	2,760
Data Feed/API fees	38,596	19,409
Operation license fees	11,496	5,395
	1,062,497	230,086
	12/31/2023	12/31/2022
	<i>EUR</i>	<i>EUR</i>
(3) Other receivables		
Current account shareholder	100	100
Deposit E-Commercepark N.V.	325	325
Receivable Shadow Optronics Limited	421,218	304,340
Loan receivable Bridge Technologies (CY) Ltd.	8,000	-
	429,643	304,765
	12/31/2023	12/31/2022
	<i>EUR</i>	<i>EUR</i>
(4) Cash and cash equivalents		
Finductive	410,826	15,835
Finductive (USD 22,077.-)	19,988	1,816
	430,814	17,651

Notes to the Financial Statements
for the year ending December 31, 2023

	12/31/2023	12/31/2022
	<i>EUR</i>	<i>EUR</i>
(5) Long -term liabilities		
Loan Openbox Technologies Limited (IoM)		
Opening balance	5,000	-
Movements	(5,000)	5,000
Ending balance	-	5,000
This loan is a non interest bearing loan.		
Loan Openbox Holdings Limited (IoM)		
Opening balance	60,000	-
Movements	(60,000)	60,000
Ending balance	-	60,000
This loan is a 5% interest bearing loan.		
Interest Loan Openbox Holdings Limited (IoM)		
Opening balance	879	-
Movements	(879)	879
Ending balance	-	879
Total Loans payable	-	65,879
	12/31/2023	12/31/2022
	<i>EUR</i>	<i>EUR</i>
(6) Trade accounts payable		
MMO Dutch Caribbean	1,607	-
Openbox Technologies Limited	851,597	-
Virae Management B.V.	2,930	1,600
Webeye Cloud Technology Limited	(923)	-
Xero (NZ) Ltd.	151	-
ENETPulse	-	19,409
Gandhi International (GBP 54.-)	-	62
Kisslabs HK Limited	-	378
	855,362	21,449

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Notes to the Financial Statements
for the year ending December 31, 2023

	12/31/2023	12/31/2022
(7) Accruals	<i>EUR</i>	<i>EUR</i>
Accrued tax advisors fees	715	1,600
Accrued royalty usage	14,917	202,500
Accrued cloud service fees	21,694	-
Accrued legal fees	-	13,060
Accrued website design fees	-	4,155
	37,326	221,315

Result for the year will be added to Retained Earnings.