

Newlinetec B.V.

Willemstad, Curaçao, Curacao

Annual Report for the year ended
December 31, 2023
(unaudited)

Newlinetec B.V.

Financial Statements

December 31, 2023

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Directors Report

The directors herewith submits the annual report for the year ended December 31, 2023.

Summary of activities

The principal activities of the Company are to organize, market, promote, manage, support and operate all types of remote gaming activities, comprising all types of games, betting and other operation of betting exchange, interactive casinos, bingos, lotteries, poker and other interactive games for clients established or residing outside of Curaçao. It is expected that the activities of the Company will remain unchanged.

Profit and loss account

The activities of the Company during the financial year under review resulted in a net loss of EUR 99,909.

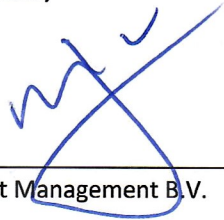
Future outlook

The results of the Company in future years will be mainly influenced by income from online gaming activities.

Post balance sheet events

No major post balance sheet events, affecting the accounts herewith presented, have occurred to date.

The Director,



Starkeast Management B.V.

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Balance Sheet (unaudited) as per December 31, 2023 and 2022 (Before appropriation of results)

ASSETS (in EUR)	Notes	2023	2022
FIXED ASSETS			
Investment in subsidiary	3	100.00	100.00
		<u>100.00</u>	<u>100.00</u>
CURRENT ASSETS			
Cash at banks	4	227,379.11	31,483.37
Cash in transit		35,216.15	24,217.62
Due from shareholder	5	84.00	84.00
Accounts Receivable		74,210.17	-
Prepaid expenses		10,589.40	16,050.00
		<u>347,478.83</u>	<u>71,834.99</u>
TOTAL ASSETS		<u>347,578.83</u>	<u>71,934.99</u>
SHAREHOLDERS' EQUITY AND LIABILITIES			
SHAREHOLDERS' EQUITY			
Share capital	6	84.00	84.00
Accumulated deficit		(46,663.54)	(1,188,231.26)
Profit/(loss) for the year		(99,909.49)	1,141,567.72
		<u>(146,489.03)</u>	<u>(46,579.54)</u>
CURRENT LIABILITIES			
Accounts payable		262,373.13	29,453.27
Provision for profit taxes		(766.64)	(766.64)
Accruals		225,408.89	72,968.13
WL NGR: BetGoals		6.54	-
WL NGR: Primebetz		33,630.00	-
Money Retract from Player Balance		8,763.00	-
Player Funds		22,271.76	4,196.41
		<u>551,686.68</u>	<u>105,851.17</u>
NON-CURRENT LIABILITIES			
Due to related parties	7	(52,496.85)	20,171.80
Due to related parties (Player Funds related)	7	(20,109.77)	(22,496.24)
Financial aid/Loan from Marino		14,987.80	14,987.80
		<u>(57,618.82)</u>	<u>12,663.36</u>
TOTAL EQUITY AND LIABILITIES		<u>347,578.83</u>	<u>71,934.99</u>

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Profit and Loss accounts (unaudited) Years ended December 31, 2023 and 2022

	Notes	2023	2022
OPERATIONAL INCOME / (EXPENSE)			
Revenue		356,914.63	(6,000.00)
Operational Costs		(168,091.43)	(90,982.20)
		<u>188,823.20</u>	<u>(96,982.20)</u>
GENERAL AND ADMINISTRATIVE EXPENSES			
General expenses			
General Marketing Expenses	0.01	77,529.52	
Office - Rent	1,696.00	4,920.00	
Customer support and relationship management - Recharge	-	49,350.00	
Project Management	-	1,500.00	
Consultancy, legal and professional fees - Recharge	-	3,780.00	
General expenses	-	22,840.26	
Overhead			
Professional Fees	230,412.03	3,703.62	
Professional Fees - CSP	23,755.54	1,875.00	
Accountancy Fees	(2,000.00)	3,000.00	
Audit Fees	(4,500.00)	1,500.00	
Subscriptions - Recharge	-	8,800.00	
Subcontracted Services	-	19,440.00	
Licenses And Permits	-	2,333.32	
Finance Charges	-	1,186.03	
Payment Agent fee subsidiary	-	24,900.00	
Bank fees Vpay	1,148.71	336.14	
Bank fees Mano	9,236.78	2,655.37	
Bank fees Coinspaid OPE	1.20	268.63	
Bank fees One.io	41.76	-	
Bank revaluations	126.79	853.23	
FX on purchase of cryptos	275.01	-	
Gain or Loss on sale of cryptos	623.23	-	
Subcontracted Services	(71,338.13)	-	
Realised Currency Gains	2.90	144.55	
Charges from subsidiary	99,352.00	17,572.00	
Total general and administrative expenses		<u>288,833.83</u>	<u>248,487.67</u>
Total financial income/(expense)		<u>(100,010.63)</u>	<u>(345,469.87)</u>
FINANCIAL INCOME / (EXPENSE)			
Crypto exchange Gain/Loss	101.14	1,447.02	
Waiver of Intercompany Balances	-	1,485,590.57	
	101.14	<u>1,487,037.59</u>	
GROSS PROFIT / (LOSS)		<u>(99,909.49)</u>	<u>1,141,567.72</u>
Profit tax	-	-	
NET PROFIT / (LOSS)		<u>(99,909.49)</u>	<u>1,141,567.72</u>

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Notes to the Financial Statements For the Year Ended December 31, 2023

1. GENERAL

The Company was incorporated under the laws of Curacao on August 4, 2017. The company is registered with the Curacao Chamber of Commerce & Industry under number 144486. The main objectives of the Company are to organize, market, promote, manage, support and operate all types of remote gaming activities, comprising all types of games, betting and other operation of betting exchange, interactive casinos, bingos, lotteries, poker and other interactive games for clients established or residing outside of Curaçao.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

2.1 General

The accounting policies followed by the Company in the presentation of the accompanying financial statements are in accordance with accounting principles generally accepted in the EEC.

2.2 Assets and Liabilities

Assets and Liabilities are reported at their nominal value unless specified otherwise.

2.3 Cash and Cash Equivalents

Cash and cash equivalents comprise cash on hand, bank balances, and deposits with maturities of less than 12 months. Any bank overdrafts, if present, are categorized under current liabilities in the balance sheet. Cash and cash equivalents are reported at their nominal value.

2.4 Financial fixed assets

The investment in the subsidiary is recorded at its original cost.

2.5 Receivables

Receivables are assessed at their nominal value after deducting an allowance for potential uncollectible accounts.

2.6 Translation of foreign currencies

The Company maintains its accounts in EUR. Assets and liabilities denominated in other currencies are translated at the rates of exchange prevailing at the balance sheet date, except for the investments and the common stock of the Company, which are recorded at the rate of exchange prevailing at the time of acquisition or issue respectively. Any resulting exchange differences are recognized in the Profit and Loss account.

2.7 Recognition of Income and Expenses

Other income and expenses, including taxation, are acknowledged and reported in accordance with the accrual

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Notes to the Financial Statements For the Year Ended December 31, 2023

3. INVESTMENT IN SUBSIDIARY

2023 2022

As per balance sheet date, the Company has an investment in Trinitydigi Limited, a company with its statutory seat in Cyprus.

Trinitydigi Limited	100%	100.00	100.00
		<u>100.00</u>	<u>100.00</u>

4. CASH AT BANKS

2023

Coinspaid			
Current account - USDTE - EUR		1,050.08	5,710.36
Current account - EUR		1,236.64	-
Current account - ETH - EUR		31.00	16.73
Current account - BTC - EUR		145.42	58.55
Current account - USDTT - EUR		2,524.20	-
		<u>4,987.34</u>	<u>5,785.64</u>
Valletpay			
Current account -GBP		-	22,391.97
Current account -EUR		144,200.43	3,076.05
		<u>144,200.43</u>	<u>25,468.02</u>
Mano Bank			
Current account -EUR		1,179.69	229.71
		<u>1,179.69</u>	<u>229.71</u>
One.io			
Current account -EUR		77,011.65	-
		<u>77,011.65</u>	<u>-</u>
		<u>227,379.11</u>	<u>31,483.37</u>

5. DUE FROM SHAREHOLDER

2023 2022

Shareholder		84.00	84.00
		<u>84.00</u>	<u>84.00</u>

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Notes to the Financial Statements For the Year Ended December 31, 2023

6. SHAREHOLDERS' EQUITY

At the time of incorporation, the nominal capital amounted to USD 100, divided into 100 shares of USD 1 each.

	Issued and paid up share capital	Share premium	accumulated deficit	Result for the year
Opening Balance	84.00	-	(1,188,231.26)	1,141,567.72
Distribution of results	-	-	1,141,567.72	(1,141,567.72)
Movements during the year	-	-	-	(99,909.49)
Ending balance	84.00	-	(46,663.54)	(99,909.49)

7. DUE TO RELATED PARTIES

	2023	2022
Trinitydigi Limited	(52,496.85)	20,171.80
Trinitydigi Limited (Player funds related)	(20,109.77)	(22,496.24)
	(52,496.85)	20,171.80