

Interactive Betting N.V.
Dr. Henri Fergusonweg 1
Willemstad, Curaçao
Registration number: 142759

Financial Statements for the year ended December 31, 2022

Interactive Betting N.V.
Financial Statements
December 31, 2022

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Interactive Betting N.V.

Financial Statements as at December 31, 2022

DIRECTOR'S REPORT:

We are pleased to present you with the annual report for the period January 1, 2022 through December 31, 2022.

During the period under review, the company recorded a net profit of EUR 1,892.

Details of which are set out in the profit and loss account.

Curaçao, 12 March 2023


(SMES) Solutions for Management and Employment Support N.V.
Managing Director

Interactive Betting N.V.
Willemstad, Curaçao
BALANCE SHEET
As of December 31 2022
(Expressed in EUR)

		<u>2022</u>	<u>2021</u>
ASSETS			
<u>Fixed Asset</u>			
Participation	3	1,000	1,000
		<u>1,000</u>	<u>1,000</u>
<u>Current Assets</u>			
Other receivables	4	26,126	18,995
		<u>26,126</u>	<u>18,995</u>
TOTAL ASSETS		<u>27,126</u>	<u>19,995</u>
SHAREHOLDER'S EQUITY AND LIABILITIES			
<u>Shareholder's equity</u>	5		
Issued and fully paid share capital		1	1
Accumulated results		(88,131)	(23,088)
Net result for the year		<u>1,892</u>	<u>(65,043)</u>
		(86,238)	(88,130)
<u>Current Liabilities</u>			
Payable to related parties	6	113,364	108,125
Accounts payable		<u>-</u>	<u>-</u>
		113,364	108,125
TOTAL SHAREHOLDER'S EQUITY AND LIABILITIES		<u>27,126</u>	<u>19,995</u>

Interactive Betting N.V.
Willemstad, Curaçao
INCOME STATEMENT
For the year ended December 31, 2022
(Expressed in EUR)

		<u>2022</u>	<u>2021</u>
Income			
Revenue		554,752	410,392
Operational cost	7	<u>(501,598)</u>	<u>(456,017)</u>
		53,154	(45,625)
Expenses			
General and administrative expenses	8	<u>51,367</u>	<u>15,486</u>
		51,367	15,486
Finance result			
Exchange rate		<u>105</u>	<u>(3,932)</u>
		105	(3,932)
Result before provision for profit tax		<u>1,892</u>	<u>(65,043)</u>
Profit tax		-	-
NET RESULT FOR THE YEAR		<u><u>1,892</u></u>	<u><u>(65,043)</u></u>

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Dr. Henri Fergusonweg 1
Notes to the Financial Statements
For the year ended December 31, 2022
(Expressed in EUR)

1. GENERAL

Company's Information and Principal Activities

Interactive Betting N.V. is a limited liability company that was incorporated in Willemstad on February 13, 2017. The Company is registered with the Chamber of Commerce and Industry of Curaçao under number 142759.

The Company is solely engaged in e-gaming activities.

2. PRINCIPLES OF VALUATION OF ASSETS AND LIABILITIES

a. General principles

The accompanying annual accounts have been prepared in accordance with principles of accounting generally accepted in Curaçao.

b. Assets and liabilities

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

c. Comparison with previous year

The principles of valuation and determination of result remained unchanged compared to the previous year.

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.

	2022		2021
Exchange rates used:	1 US\$ 1.06749	EUR	1.1324 EUR

e. Recognition of Income and Expenses

Other income and expenses, including taxation, are recognized and reported in accordance with the accrual concept.

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Notes to the Financial Statements
For the year ended December 31, 2022
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3. PARTICIPATION	2022	2021
<u>Almeron Limited</u>		
The company has been recorded at cost	1,000	1,000
	1,000	1,000
4. OTHER RECEIVABLES	2022	2021
Deposits *	253	932
Prepaid expenses **	-	523
PSP wallets receivables ***	25,873	17,540
	26,126	18,995
* DEPOSIT	2022	2021
E-Commercepark N.V. - Deposit	253	932
	253	932
** PREPAID EXPENSES	2022	2021
Sublicense expenses 2022	-	523
	-	523
*** PSP WALLETS RECEIVABLES	2022	2021
Neteller	3,653	1,372
Skrill	16,522	11,998
PSI-Pay Ltd	-	2,931
Findexiq Ltd.	5,698	1,239
	25,873	17,540

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5. SHAREHOLDER'S EQUITY

The Company's authorized share capital amounts to USD 1 and consists of 1 share with a nominal value of USD 1 each.

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

	Issued and fully paid share capital	Retained earnings/ Accumulated deficit	Result current year	Total
Opening balance	1	(23,088)	-	(23,087)
Allocation of result previous year	-	(65,043)		(65,043)
Movements during the year	-	-	1,892	1,892
Ending balance	1	(88,131)	1,892	(86,238)

6. PAYABLE TO RELATED PARTIES

	2022	2021
Shareholder	12,040	999
Lazern Investment Limited	43,581	43,581
Almeron Limited		
Opening balance	63,545	46,187
Written off from outstanding debt	(17,619)	-
Movements during the year	11,817	17,358
Ending balance	57,743	63,545
	113,364	108,125

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7. OPERATIONAL COST	2022	2021
Foreign direct expenses		
Marketing expenses	10,649	76,397
Affiliate expenses	1,516	8,775
Agent expenses	60,000	60,000
Other direct expenses	454,796	298,289
Writte off trade debt	(17,619)	-
Local direct expenses		
Sublicense expenses	5,750	5,750
Bandwidth & Support expenses	-	6,806
	515,092	456,017
8. GENERAL AND ADMINISTRATIVE EXPENSES	2022	2021
Management expenses	2,500	-
Legal and Professional expenses	48,357	15,379
Other expenses	510	107
	51,367	15,486