

Royal Entertainment B.V.
Dr. Henri Fergusonweg 1
Willemstad, Curaçao
Registration number: 144236

Financial Statements for the year ended December 31, 2022

Royal Entertainment B.V.
Financial Statements
December 31, 2022

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Royal Entertainment B.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 loss of EUR 23,307.

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

Curaçao, 21 June 2023

A large, stylized handwritten signature in blue ink, consisting of several loops and a long horizontal stroke.

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

Royal Entertainment B.V.
Willemstad, Curaçao
BALANCE SHEET
As of December 31, 2022
(Expressed in EUR)

	<u>2022</u>	<u>2021</u>
ASSETS		
Current assets		
Prepaid expenses	1,586	1,586
Total current assets	<u>1,586</u>	<u>1,586</u>
TOTAL ASSETS	<u><u>1,586</u></u>	<u><u>1,586</u></u>
EQUITY AND LIABILITIES		
<u>Equity</u>	2	
Issued capital	88	88
Retained earning/(Accumulated losses)	<u>(65,990)</u>	<u>(42,683)</u>
Total equity	(65,902)	(42,595)
<u>Current Liabilities</u>	3	
Payable to shareholders	54,988	30,681
Accounts payable	<u>12,500</u>	<u>13,500</u>
	67,488	44,181
Total liabilities and equity	<u><u>1,586</u></u>	<u><u>1,586</u></u>

Royal Entertainment B.V.
Willemstad, Curaçao
INCOME STATEMENT
For the year ended December 31, 2022
(Expressed in EUR)

		<u>2022</u>	<u>2021</u>
Income			
Revenue		-	-
Direct cost		<u>-</u>	<u>-</u>
Gross profit / (loss)		-	-
General expenses/Administrative expenses	4	<u>(23,307)</u>	<u>(15,065)</u>
Result before provision for profit tax		(23,307)	(15,065)
Profit tax		-	-
NET RESULT FOR THE YEAR		<u><u>(23,307)</u></u>	<u><u>(15,065)</u></u>

Royal Entertainment B.V.
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

Royal Entertainment B.V. is a limited liability company that was incorporated in Willemstad on July 13, 2017. The Company is registered with the Chamber of Commerce and Industry of Curaçao under number 144236.

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
Exchange rates used:	1 USD =	1.0645 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
(Expressed in EUR)

2. SHAREHOLDER'S EQUITY

The Company's authorized share capital amounts to EUR 88 and consists of 100 shares with a nominal value of USD 1 each.

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

	Issued and fully paid capital	Retained earnings/ Accumulated deficit	Result current year	Total
Opening balance	88	(42,683)	-	(42,595)
Movements during the year	-	-	(23,307)	(23,307)
Ending balance	88	(42,683)	(23,307)	(65,902)

3. CURRENT ACCOUNT

	2022	2021
<u>Shareholder</u>		
Opening balance	30,681	29,116
Movements during the year	24,307	1,565
Ending balance	54,988	30,681

4. GENERAL AND ADMINISTRATIVE EXPENSES

	2022	2021
Management fee	3,000	-
Legal fees	7,282	-
Other expenses	525	-
Licence Fee	12,500	15,065
	23,307	15,065