

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

Financial Statements for the year ended December 31, 2023

**Royal Entertainment B.V.**  
**Financial Statements**  
**December 31, 2023**

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**Royal Entertainment B.V.**

**Financial Statements as at December 31, 2023**

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**DIRECTOR'S REPORT:**

We are pleased to present you with the annual report for the period January 1, 2023 through December 31, 2023.

During the period under review, the company recorded a net loss of EUR 9,290.

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

Curaçao, 1 November 2024



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

**Royal Entertainment B.V.**  
 Willemstad, Curaçao  
**BALANCE SHEET**  
**As of December 31, 2023**  
*(Expressed in EUR)*

|                                       | <u>2023</u>         | <u>2022</u>         |
|---------------------------------------|---------------------|---------------------|
| <b>ASSETS</b>                         |                     |                     |
| <b>Current assets</b>                 |                     |                     |
| Prepaid expenses                      | 1,586               | 1,586               |
| <b>Total current assets</b>           | <u>1,586</u>        | <u>1,586</u>        |
| <b>TOTAL ASSETS</b>                   | <u><u>1,586</u></u> | <u><u>1,586</u></u> |
| <b>EQUITY AND LIABILITIES</b>         |                     |                     |
| <b><u>Equity</u></b>                  | <b>2</b>            |                     |
| Issued capital                        | 88                  | 88                  |
| Retained earning/(Accumulated losses) | <u>(75,280)</u>     | <u>(65,990)</u>     |
| <b>Total equity</b>                   | <u>(75,192)</u>     | <u>(65,902)</u>     |
| <b><u>Current Liabilities</u></b>     | <b>3</b>            |                     |
| Payable to shareholders               | 64,278              | 54,988              |
| Accounts payable                      | <u>12,500</u>       | <u>12,500</u>       |
|                                       | <b>76,778</b>       | <b>67,488</b>       |
| <b>Total liabilities and equity</b>   | <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, 2023**  
*(Expressed in EUR)*

|                                          |   | <u>2023</u>           | <u>2022</u>            |
|------------------------------------------|---|-----------------------|------------------------|
| Income                                   |   |                       |                        |
| Revenue                                  |   | -                     | -                      |
| Direct cost                              |   | <u>-</u>              | <u>-</u>               |
| Gross profit / (loss)                    |   | -                     | -                      |
| General expenses/Administrative expenses | 4 | <u>(9,290)</u>        | <u>(23,307)</u>        |
| Result before provision for profit tax   |   | (9,290)               | (23,307)               |
| Profit tax                               |   | -                     | -                      |
| NET RESULT FOR THE YEAR                  |   | <u><u>(9,290)</u></u> | <u><u>(23,307)</u></u> |

**Royal Entertainment B.V.**  
Dr. Henri Fergusonweg 1  
**Notes to the Financial Statements**  
**For the year ended December 31, 2023**  
*(Expressed in EUR)*

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## **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.

|                      |         |             |
|----------------------|---------|-------------|
|                      |         | <b>2023</b> |
| Exchange rates used: | 1 USD = | 1.10364 EUR |

### **e. Recognition of Income and Expenses**

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

**Royal Entertainment B.V.**  
Dr. Henri Fergusonweg 1  
**Notes to the Financial Statements**  
For the year ended December 31, 2023  
*(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<br>fully paid<br>capital | Retained<br>earnings/<br>Accumulated<br>deficit | Result<br>current year | Total           |
|---------------------------|-------------------------------------|-------------------------------------------------|------------------------|-----------------|
| Opening balance           | 88                                  | (65,990)                                        | -                      | (65,902)        |
| Movements during the year | -                                   | -                                               | (9,290)                | (9,290)         |
| Ending balance            | <b>88</b>                           | <b>(65,990)</b>                                 | <b>(9,290)</b>         | <b>(75,192)</b> |

## 3. CURRENT ACCOUNT

|                           | <u>2023</u>          | <u>2022</u>          |
|---------------------------|----------------------|----------------------|
| <u>Shareholder</u>        |                      |                      |
| Opening balance           | 54,988               | 30,681               |
| Movements during the year | 9,290                | 24,307               |
| Ending balance            | <b><u>64,278</u></b> | <b><u>54,988</u></b> |

## 4. GENERAL AND ADMINISTRATIVE EXPENSES

|                | <u>2023</u>         | <u>2022</u>          |
|----------------|---------------------|----------------------|
| Management fee | 3,000               | 3,000                |
| Legal fees     | 5,760               | 7,282                |
| Other expenses | 530                 | 525                  |
| Licence Fee    | -                   | 12,500               |
|                | <b><u>9,290</u></b> | <b><u>23,307</u></b> |