

Triumphbet Company N.V.
WILLEMSTAD, CURAÇAO

FINANCIAL REPORT 2022

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FINANCIAL ANNUAL REPORT 2022

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ANNUAL REPORT 2022

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BALANCE

ASSETS	2022		2021
	EUR		EUR
FIXED ASSETS			
PARTICIPATION			
Triumphbet Company LP	100	100	
		100	100
CURRENT ASSETS			
Accounts Receivable	-	-	-
		-	-
OTHER CURRENT ASSETS			
CA Shareholder	-	-	
Triumphbet Company LP	2500	2,500	
C/A MCL Makao Capital Ltd.	670,433	176,847	
C/A MCL Makao Capital Ltd. MIGOM	-	352,154	
PREPAID EXPENSES			
Management Expense	1,000	1,000	
Mirax Management Ltd.	6,465	6,465	
Sublicense Expense	2,625	2,625	
		683,023	541,591
TOTAL ASSETS	683,123		541,691

AS PER 31 DECEMBER

LIABILITIES	2022	2021
	EUR	EUR
SHARE HOLDER'S EQUITY		
Share Capital	1	1
Retained Earnings	-172,327	-497,989
Result Bookyear	<u>241,018</u>	<u>325,662</u>
	68,692	-172,326
CURRENT LIABILITIES		
Accounts Payable	74,441	144,884
C/A MCL Makao Capital Ltd.	-	-
C/A MCL Makao Capital Ltd. MIGOM	<u>285,003</u>	<u>-</u>
	359,445	144,884
OTHER CURRENT LIABILITIES		
Shareholder	<u>254,986</u>	<u>569,133</u>
	<u>254,986</u>	<u>569,133</u>
TOTAL LIABILITIES	<u><u>683,123</u></u>	<u><u>541,691</u></u>

PROFIT & LOSS ACCOUNT

	<u>2022</u>	<u>2021</u>
	EUR	EUR
INCOME		
Service Provider Income	<u>1,668,899</u>	<u>1,715,076</u>
	1,668,899	1,715,076
COST OF SALES	<u>-</u>	<u>-</u>
GROSS PROFIT	1,668,899	1,715,076
BUSINESS EXPENSES		
EXPENSES		
Bank Expense	25,731	9,304
Gaming Expenses	993,649	918,241
Professional Fees	31,650	31,484
Software Expenses	698,609	430,297
Sublicense Fee	<u>666</u>	<u>89</u>
TOTAL EXPENSES	<u>1,750,306</u>	<u>1,389,414</u>
OPERATING RESULT BEFORE INCOME AND EXPENSE	-81,407	325,662
Ordinary Income and Expenses	<u>322,425</u>	<u>-</u>
	322,425	-
NET INCOME BEFORE PROFIT TAX	241,018	325,662
Profit Tax	<u>-</u>	<u>-</u>
NET INCOME	<u><u>241,018</u></u>	<u><u>325,662</u></u>

CASHFLOW

	<u>2022</u>		<u>2021</u>
	EUR		EUR
Result after tax	241,018		325,662
Depreciation	<u>-</u>		<u>-</u>
Cash flow		241,018	325,662
Change in receivables	-141,432		-467,510
Movement in short-term debts	<u>-99,586</u>		<u>141,849</u>
Mutation work capital		<u>-241,018</u>	<u>-325,662</u>
CASHFLOW FROM OPERATIONS		-	-
Investments in material fixed assets	-		-
Dis-investments in material fixed assets	<u>-</u>		<u>-</u>
CASHFLOW FROM INVESTING ACTIVITIES		-	-
Retained Earnings	-		-
Share Capital	<u>-</u>		<u>-</u>
CASHFLOW FROM FINANCING ACTIVITIES		-	-
Net cash flow (movement in liquid resources)	-		-
Opening cash and cash equivalents	<u>-</u>		<u>-</u>
Closing cash position		<u>-</u>	<u>-</u>

GENERAL NOTES

ESTABLISHMENT

Triumphbet Company N.V. is a Limited Liability Company incorporated and established on July 14, 2016 in Curaçao with its offices at Dr. Henri Fergusonweg 1, Willemstad, Curaçao.

OBJECT CATEGORIES OF THE BUSINESS

1a. To organize, market, promote, manage, support and operate all types of remote gaming activities, comprising of all types of games, betting and other operation of betting exchange, interactive casinos, bingos, lotteries, poker and other interactive games.

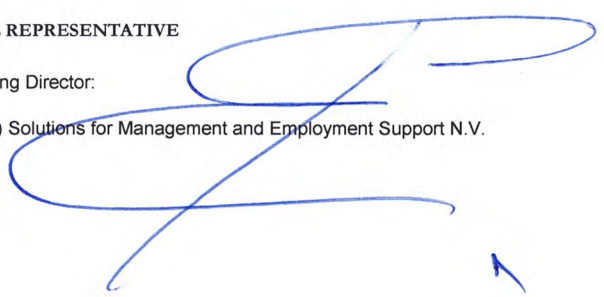
BASIS OF PRESENTATION

The financial statements have been prepared in accordance with generally accepted accounting principles, using the historical cost convention. The financial statements are expressed in EUR and prepared on a going concern basis.

LOCAL REPRESENTATIVE

Managing Director:

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



EXPLANATORY NOTES

SHARE HOLDER'S EQUITY

ISSUED CAPITAL

The nominal capital of Triumphbet Company N.V. is 1 share(s) with a nominal value of U.S.A. Dollar 1

RETAINED EARNINGS	<u>2022</u>	<u>2021</u>
	EUR	EUR
Balance as per January 1	-172,327	-497,989
Result book year	<u>241,018</u>	<u>325,662</u>
Balance as per December 31	<u>68,691</u>	<u>-172,327</u>

NOTES

PROFIT & LOSS ACCOUNT

	<u>2022</u>	<u>2021</u>
	EUR	EUR
EXPENSES		
BANK EXPENSE		
Bank Service Charge	<u>25,731</u>	<u>9,304</u>
	<u>25,731</u>	<u>9,304</u>
GAMING EXPENSE		
Betcount Fee	4,946	1,739
Commission Expenses	829,244	795,019
Dedicated & Shared Table Fee	36,000	33,000
DIA Expense	37,400	34,000
Dual Play Roulette	-	22,239
Game Provider Service	11,311	18,316
Gaming License	14,749	7,335
Revenue Share	<u>60,000</u>	<u>6,593</u>
	<u>993,649</u>	<u>918,241</u>
PROFESSIONAL FEES		
Legal and Professional Fees	31,650	25,442
Management Expense	<u>-</u>	<u>6,042</u>
	<u>31,650</u>	<u>31,484</u>
SOFTWARE EXPENSE		
Hosting Services	129	797
Set-Up & Installation Expense	<u>698,481</u>	<u>429,500</u>
	<u>698,609</u>	<u>430,297</u>
Top-up	<u>666</u>	<u>89</u>