

Triumphbet Company N.V.
WILLEMSTAD, CURAÇAO

FINANCIAL REPORT 2023

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BALANCE

ASSETS	2023		2022
	EUR		EUR
FIXED ASSETS			
PARTICIPATION			
Triumphbet Company LP	100	100	100
		100	100
CURRENT ASSETS			
Accounts Receivable	-	-	-
		-	-
OTHER CURRENT ASSETS			
CA Shareholder	-	-	-
Triumphbet Company LP	-	2,500	
C/A MCL Makao Capital Ltd.	855,045	670,433	
C/A MCL Makao Capital Ltd. MIGOM	-	-	
PREPAID EXPENSES			
Management Expense	-	1,000	
Mirax Management Ltd.	-	6,465	
Sublicense Expense	-	2,625	
		855,045	683,023
LIQUID ASSETS			
Crypto (Cash Equivalents)		357,897	-
TOTAL ASSETS	1,213,042		683,123

AS PER 31 DECEMBER

LIABILITIES	2023	2022
	EUR	EUR
SHARE HOLDER'S EQUITY		
Share Capital	1	1
Retained Earnings	68,691	-172,327
Result Bookyear	<u>628,978</u>	<u>241,018</u>
	697,671	68,692
CURRENT LIABILITIES		
Accounts Payable	259,900	74,441
C/A MCL Makao Capital Ltd.	-	-
C/A MCL Makao Capital Ltd. MIGOM	<u>-</u>	<u>285,003</u>
	259,900	359,445
OTHER CURRENT LIABILITIES		
Shareholder	<u>255,471</u>	<u>254,986</u>
	<u>255,471</u>	<u>254,986</u>
TOTAL LIABILITIES	<u><u>1,213,042</u></u>	<u><u>683,123</u></u>

PROFIT & LOSS ACCOUNT

	<u>2023</u>	<u>2022</u>
	EUR	EUR
INCOME		
Service Provider Income	<u>8,000,939</u>	<u>1,668,899</u>
	8,000,939	1,668,899
COST OF SALES	<u>-</u>	<u>-</u>
GROSS PROFIT	8,000,939	1,668,899
BUSINESS EXPENSES		
EXPENSES		
Bank Expense	50,763	25,731
Gaming Expenses	6,353,386	993,649
Professional Fees	62,181	31,650
Software Expenses	1,233,418	698,609
Sublicense Fee	<u>742</u>	<u>666</u>
TOTAL EXPENSES	<u>7,700,491</u>	<u>1,750,306</u>
OPERATING RESULT BEFORE INCOME AND EXPENSE	300,448	-81,407
Ordinary Income and Expenses	<u>328,531</u>	<u>322,424.95</u>
	328,531	322,425
NET INCOME BEFORE PROFIT TAX	628,978	241,018
Profit Tax	<u>-</u>	<u>-</u>
NET INCOME	<u><u>628,978</u></u>	<u><u>241,018</u></u>

CASHFLOW

	<u>2023</u>		<u>2022</u>
	EUR		EUR
Result after tax	628,978		241,018
Depreciation	<u>-</u>		<u>-</u>
Cash flow		628,978	241,018
Change in receivables	-172,022		-141,432
Movement in short-term debts	<u>-99,060</u>		<u>-99,586</u>
Mutation work capital		<u>-271,082</u>	<u>-241,018</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		<u>-</u>	<u>-</u>
Net cash flow (movement in liquid resources)	-		-
Opening cash and cash equivalents	<u>357,897</u>		<u>-</u>
Closing cash position		<u>357,897</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.

A handwritten signature in blue ink, consisting of a stylized 'S' followed by a horizontal line and a small flourish.

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>2023</u> EUR	<u>2022</u> EUR
Balance as per January 1	68,691	-172,327
Result book year	<u>628,978</u>	<u>241,018</u>
Balance as per December 31	<u>697,670</u>	<u>68,691</u>

NOTES

PROFIT & LOSS ACCOUNT

	<u>2023</u>	<u>2022</u>
	EUR	EUR
EXPENSES		
BANK EXPENSE		
Bank Service Charge	<u>50,763</u>	<u>25,731</u>
	<u>50,763</u>	<u>25,731</u>
GAMING EXPENSE		
Betcount Fee	5,067	4,946
Commission Expenses	1,615,354	829,244
Advertisement & Promotion	12,853	-
Dedicated & Shared Table Fee	20,100	36,000
DIA Expense	31,100	37,400
Dual Play Roulette	1,176,523	-
Game Provider Service	5,834	11,311
Gaming License	14,901	14,749
Players payouts	669,706	-
Other company expenses	2,729,948	-
Revenue Share	<u>72,000</u>	<u>60,000</u>
	<u>6,353,386</u>	<u>993,649</u>
PROFESSIONAL FEES		
Legal and Professional Fees	62,181	31,650
Management Expense	<u>-</u>	<u>-</u>
	<u>62,181</u>	<u>31,650</u>
SOFTWARE EXPENSE		
Hosting Services	1,420	129
Set-Up & Installation Expense	<u>1,231,998</u>	<u>698,481</u>
	<u>1,233,418</u>	<u>698,609</u>
Top-up	<u>742</u>	<u>666</u>