

BOOM LINE B.V.

FINANCIAL STATEMENTS

Year Ended December 31, 2023

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FINANCIAL STATEMENTS

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GENERAL INFORMATION

Director(s)
Odin Trust B.V.

Registered address
Dr. M.J. Hugenholtzweg 25, Unit 11
Willemstad
Curaçao

Company Registration Number
159576

Incorporation Date
January 05, 2022

Nominal Capital
100 share(s) with a nominal value of EUR 1.00 each

BOOM LINE B.V.
COMPILATION REPORT
for the financial year ended December 31, 2023

**To the Board of Directors of
Boom Line B.V.**

Dr. M.J. Hugenholtzweg 25, Unit 11
Willemstad
Curaçao

We have compiled the accompanying balance sheet and income statement of Boom Line B.V. for the year ended December 31, 2023, in accordance with applicable accounting standards generally accepted and the provisions of Book 2 Curaçao Civil Code.

The objective of a compilation is to assist management in presenting financial information in the form of financial statements without undertaking to obtain or provide any assurance that there are no material modifications that should be made to the financial statements.

We have not audited or reviewed the accompanying financial statements of Boom Line B.V. and accordingly, do not express an opinion or any other form of assurance on them.

Management is responsible for the preparation and fair presentation of the accompanying financial statements of Boom Line B.V.

Willemstad, Curaçao



Aggregate Corporate Services B.V.

October 14, 2024

BOOM LINE B.V.
DIRECTORS' REPORT
for the financial year ended December 31, 2023

The board of directors is pleased to present its report to the shareholder(s) together with the financial statements of Boom Line B.V. for the financial year ended December 31, 2023.

Principal activities

Boom Line B.V. is a company incorporated and domiciled in Curaçao, Dutch Caribbean, with registered office at Dr. M.J. Hugenholtzweg 25, Unit 11, Willemstad, Curaçao. The Company is engaged in organizing, marketing, promoting, managing, supporting and operating all types of remote gaming activities, comprising all types of games, betting and other operation of betting exchange, interactive casinos, bingos, lotteries, poker and other interactive games for clients established or residing outside of Curaçao.

Results and appropriations

The results of the Company for the year ended December 31, 2023 are set out in the Company's financial statements on page 4. No interim dividend has been issued during the financial year and the directors do not recommend distribution of a final dividend.

Fiscal position

The Company is subject to Profit Tax Ordinance 1940.

As of January 1, 2023, companies subject to the Profit Tax Ordinance 1940 are subject to a 15% profit tax on the first ANG 500,000 of taxable domestic profit, while a rate of 22% is applicable to any taxable domestic profit exceeding this amount. To determine whether income is considered domestic or non-domestic, the profit before indirect cost is allocated to either domestic or non-domestic based on causal (local/foreign) expenses excluding cost of materials.

Current and post balance sheet events

There was no material current and post balance sheet events, which have a bearing on the understanding of the financial statements.

Statement by directors

Odin Trust B.V. in its capacity as sole director of the company, do hereby state that, in its opinion:

- (i) the financial statements and the notes to the financial statements are drawn up so as to give a true and fair view of the state of affairs of the Company as at December 31, 2023 and the results of the Company for the year ended on that date, and
- (ii) at the date of this statement, there are reasonable grounds to believe that the Company will be able to pay its debts as and when they fall due.

For and on behalf of the board of directors:


Odin Trust B.V.
Director
October 14, 2024

BOOM LINE B.V.
INCOME STATEMENT
For the period ending December 31, 2023

	notes	EUR 2023	EUR 2022
Income			
Wagering income		59,238	-
Direct costs	7	(18,002)	(12,850)
Gross Profit/ (Loss)		41,236	(12,850)
Foreign exchange gain		835	-
Income before Operating Expenses		42,071	(12,850)
Expenses			
Legal and professional services		19,263	14,267
Accounting and tax services		3,890	1,460
Marketing and advertising expenses		5,000	-
Bank fees		2,460	-
Other operating expenses		2,500	-
		33,113	15,727
Result before Taxes		8,958	(28,577)
Income tax expense		-	-
Net Profit/(Loss)		8,958	(28,577)

Approved by

Name: Odin Trust B.V.

Title: Director

The accompanying notes are an integral part of these financial statements.

BOOM LINE B.V.
NOTES TO THE FINANCIAL STATEMENTS
For the period January 01, 2023 through December 31, 2023

1 General Information

Boom Line B.V. was incorporated on January 05, 2022. The Company is a limited liability company and domiciled in Curaçao, Dutch Caribbean.

The principal activities of the Company are that of organizing, marketing, promoting, managing, supporting and operating all types of remote gaming activities, comprising all types of games, betting and other operation of betting exchange, interactive casinos, bingos, lotteries, poker and other interactive games for clients established or residing outside of Curaçao.

The Company is registered with the Curacao Chamber of Commerce under number 159576.

2 General Accounting Principles

Basis of Preparation

The Financial Statements have been prepared in accordance with applicable accounting standards generally accepted and the provision of Book 2 Curaçao Civil Code. They have been prepared under the historical cost basis. Unless stated otherwise, all assets and liabilities are stated at their nominal value.

Accounting Method

The financial statements are prepared using the accrual method of accounting. In accordance with this method of accounting, revenue is recognized in the period in which it is earned and expenses are recognized in the period in which they are incurred.

Foreign Currencies

The financial statements are presented in Euros (EUR or €). Foreign currency transactions are translated into the functional currency using daily ECB exchange rates. Exchange differences arising on the settlement of monetary items are recognized as realized foreign exchange gains or losses on the income statement. Exchange differences arising on translating monetary items at the end of the reporting period are recognised as unrealized financial gains or losses.

Cash and cash equivalents

Cash and cash equivalents comprises cash at bank and on hand. All cash is directly available to the Company.

Taxes

Profit tax liabilities for the current and prior periods are measured at the amount expected to be paid to the taxation authorities. Current profit taxes are recognised in the income statement and are adjusted for any differences between the estimated and actual tax payable in prior years.

3 Financial assets

	EUR 2023	EUR 2022
Targabet Limited	5,000	5,000
	5,000	5,000

Represents 5000 ordinary shares, being 100% of the capital of the subsidiary.

BOOM LINE B.V.

NOTES TO THE FINANCIAL STATEMENTS

For the period January 01, 2023 through December 31, 2023

4 Trade accounts and other receivables						EUR 2023	EUR 2022
Related parties							
Due from subsidiary						55,725	-
						55,725	-
Other receivables							
PSP Merchant Account - Mifinity UK Ltd.						3,935	-
Prepayments						1,652	8,000
						5,587	8,000
						61,312	8,000
5 Shareholders' Equity						EUR 2023	EUR 2022
CAPITAL STOCK							
	Common Stock	Preferred Stock	Amount Paid up	Additional Paid-in Capital	Accum. Results	Total Shareholders' equity	Total Shareholders' equity
Balance at Jan 01,	100	0	100	-	(28,577)	(28,477)	-
Issued capital	0	0	-	-	-	-	100
Paid-in Surplus	0	0	-	-	-	-	-
Net Result for the year	0	0	-	-	8,958	8,958	(28,577)
Balance at Dec 31,	100	0	100	-	(19,619)	(19,519)	(28,477)
6 Trade accounts and other payables						EUR 2023	EUR 2022
Trade accounts							
Player balances						10,200	-
						10,200	-
Related party							
Due to shareholder						73,281	39,017
Due to subsidiary						-	1,000
						73,281	40,017
Other payables							
Accrued expenses						2,350	1,460
						2,350	1,460
						85,831	41,477

BOOM LINE B.V.
NOTES TO THE FINANCIAL STATEMENTS
For the period January 01, 2023 through December 31, 2023

7 Direct costs	EUR 2023	EUR
Domestic Direct costs		
Gaming License expenses	8,262	5,300
	8,262	5,300
Non-Domestic Direct costs		
Platform and game software license fees	138	7,550
Bonus and promotions	6	-
Affiliate marketing expenses	3,600	-
Payment processing fees	5,175	-
Agent commission	821	-
	9,740	7,550
Total Direct costs	18,002	12,850

Appropriation of result

The General Meeting shall determine how the result of the financial year will be appropriated.

BOOM LINE B.V.**BALANCE SHEET**

As at: December 31, 2023

before allocation of the result of the year

	notes	EUR 12.31.2023	EUR 12.31.2022
ASSETS			
Non-current assets			
Financial assets	3	5,000	5,000
Total non-current assets		5,000	5,000
Current assets			
Trade accounts and other receivables	4	61,312	8,000
Total Current assets		61,312	8,000
TOTAL ASSETS		66,312	13,000
SHAREHOLDERS' EQUITY AND LIABILITIES			
Shareholders' Equity			
Nominal Capital	5	100	100
Retained earnings		(28,577)	-
Current year result		8,958	(28,577)
Total Shareholders' Equity		(19,519)	(28,477)
Current liabilities			
Trade accounts and other payables	6	85,831	41,477
Total current liabilities		85,831	41,477
TOTAL SHAREHOLDERS' EQUITY AND LIABILITIES		66,312	13,000

Approved by



Name: Odin Trust B.V.
Title: Director
The accompanying notes are an integral part of these financial statements.