

DELPHIN BLUE OCEAN B.V.

FINANCIAL STATEMENTS

Year Ended December 31, 2023

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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
154523

Incorporation Date
July 16, 2020

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

DELPHIN BLUE OCEAN B.V.
COMPILATION REPORT
for the financial year ended December 31, 2023

To the Board of Directors of

Delphin Blue Ocean B.V.

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

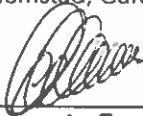
We have compiled the accompanying balance sheet and income statement of Delphin Blue Ocean B.V. for the year ended December 31, 2023, in accordance with applicable accounting standards generally accepted and the provisions of Book 2 Curaçao Civil Code.

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 Delphin Blue Ocean 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 Delphin Blue Ocean B.V.

Willemstad, Curaçao



Aggregate Corporate Services B.V.

July 15, 2024

DELPHIN BLUE OCEAN 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 Delphin Blue Ocean B.V. for the financial year ended December 31, 2023.

Principal activities

Delphin Blue Ocean 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.

During 2023, the Company did was relatively inactive and did not generate any income.

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.

For and on behalf of the board of directors:



Odin Trust B.V.

Director

July 15, 2024

DELPHIN BLUE OCEAN 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			
Current assets			
Other receivables	3	93,245	101,106
Total Current assets		93,245	101,106
TOTAL ASSETS		93,245	101,106
SHAREHOLDERS' EQUITY AND LIABILITIES			
Shareholders' Equity			
Nominal Capital	4	100	100
Retained earnings		99,622	107,406
Current year result		(8,941)	(7,784)
Total Shareholders' Equity		90,781	99,722
Current liabilities			
Other payables	5	2,464	1,384
Total current liabilities		2,464	1,384
TOTAL SHAREHOLDERS' EQUITY AND LIABILITIES		93,245	101,106

Approved by

Name: Odin Trust B.V.

Title: Director

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

DELPHIN BLUE OCEAN B.V.
INCOME STATEMENT
For the period ending December 31, 2023

	notes	EUR 2023	EUR 2022
Income			
Wagering income		-	-
Direct costs	6	(6,806)	(2,650)
Gross Profit/ (Loss)		(6,806)	(2,650)
Foreign exchange gain		-	196
Income before Operating Expenses		(6,806)	(2,454)
Expenses			
Legal and professional services		1,055	4,250
Accounting and tax services		1,080	1,080
		2,135	5,330
Result before Taxes		(8,941)	(7,784)
Income tax expense		-	-
Net Profit/(Loss)		(8,941)	(7,784)

Approved by

Name: Odin Trust B.V.

Title: Director

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

DELPHIN BLUE OCEAN B.V.
NOTES TO THE FINANCIAL STATEMENTS
For the period January 01, 2023 through December 31, 2023

1 General Information

Delphin Blue Ocean B.V. was incorporated on July 16, 2020. 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 154523.

During 2023, the Company was relatively inactive and did not generate any income.

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 Other receivables

	EUR 2023	EUR 2022
Receivable related parties - Shareholder	86,281	97,656
Prepayments	6,964	3,450
	93,245	101,106

DELPHIN BLUE OCEAN B.V.
NOTES TO THE FINANCIAL STATEMENTS
For the period January 01, 2023 through December 31, 2023

4 Shareholders' Equity						EUR 2023	EUR 2022
	CAPITAL STOCK			Additional Paid-in Capital	Accum. Results	Total Shareholders' equity	Total Shareholders' equity
	Common Stock	Preferred Stock	Amount Paid up				
Balance at Jan 01,	100	0 €	100	€ -	€ 99,622	€ 99,722	€ 107,408
Issued capital	0	0 €	-	€ -	€ -	€ -	€ 98
Paid-in Surplus	0	0 €	-	€ -	€ -	€ -	€ -
Net Result for the year	0	0 €	-	€ -	€ (8,941)	€ (8,941)	€ (7,784)
Balance at Dec 31,	100	0 €	100	€ -	€ 90,681	€ 90,781	€ 99,722
5 Other payables						EUR 2023	EUR 2022
Ontvanger Curaçao - profit tax payable						304	304
Accrued expenses - accounting & tax services						2,160	1,080
						2,464	1,384
6 Direct costs						EUR 2023	EUR 2022
Domestic Direct costs							
Gaming License expenses						6,806	2,650
						6,806	2,650
Total Direct costs						6,806	2,650
Appropriation of result							

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