

Satoshi Gaming Group N.V.

financial statement 2023

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Management report

Satoshi Gaming Group N.V.
To the shareholders

Curaçao, 24-03-2024

Re: Financial statement 2023

Dear Sirs,

In conformity with the articles of incorporation of the company, we hereby present the financial statement to the general meeting of shareholders.

We have processed all of the accounting information. In our opinion this was done in a competent way. As a result hereof, the balance sheet and the profit and loss statement were compiled.

Prospects

The company does not foresee any major changes in activities.

T.W.M. Trust N.V.
Managing director

General information

Incorporation

The company was incorporated under the laws of Curaçao on November 22nd, 2019 as a private company with limited liability.

Registered office

The company's registered office is at Heelsumstraat 51, Unit B-03 E-Commerce Park, Willemstad, Curaçao.

Chamber of Commerce

The company is registered with the Chamber of Commerce under number 151832.

Board of directors

The board of directors consist of T.W.M. Trust N.V.

Principal activities

The company engaged in online gambling activities and in the provision of advertising services.

Reporting year

The reporting year started on January 1st, 2023 and ended on December 31st, 2023.

Reporting currency

The company has chosen to use the EUR (€) as it's reporting currency.

Fiscal position

Territorial tax system

The company is subject to the territorial tax system under which domestic profits are taxed against the rate of 15%.

Balance sheet - Assets

Assets	2023	2022
Fixed assets		
Intangible assets	€ -	€ -
Tangible assets	€ -	€ -
Financial assets	€ -	€ -
	€ -	€ -
Current assets		
Accounts receivable	€ -	€ -
Current accounts receivable	€ -	€ -
Other receivables and prepaid income	€ -	€ -
	€ -	€ -
Cash and cash equivalents	€ 190.379	€ 261.183
Total assets		
	€ 190.379	€ 261.183

Balance sheet - Shareholders' equity and liabilities

Shareholders' equity and liabilities	2023	2022
Shareholders' equity		
Issued share capital	€ 1	€ 1
Share premium	€ -	€ -
Retained earnings	€ (48.645)	€ (29.768)
Other reserves	€ -	€ -
Result current year	€ (77.360)	€ (18.878)
	€ (126.005)	€ (48.645)
Long term liabilities	€ -	€ -
Current liabilities		
Accounts payable	€ -	€ -
Current accounts payable	€ -	€ -
Taxes	€ -	€ -
Other liabilities and accrued expenses	€ 316.384	€ 309.828
	€ 190.379	€ 309.828
Total Shareholders' equity and liabilities		
	€ 190.379	€ 261.183

Profit and loss statement

	2023	2022
Income	€ 157.227	€ 228.390
Expenses		
Amortization of fixed assets	€ -	€ -
Gaming expenses	€ 229.887	€ 211.063
General expenses	€ 4.000	€ 25.650
Marketing expenses	€ 700	€ 10.555
Other expenses	€ -	€ -
	€ 234.587	€ 247.268
Operating result	€ (77.360)	€ (18.878)
Financial income and expenses	€ -	€ -
Result before taxation	€ (77.360)	€ (18.878)
Corporate income tax (15%)	€ -	€ -
Net result	€ (77.360)	€ (18.878)

Notes to the balance sheet

General accounting principles

The accounts have been prepared under the historical cost convention and in accordance with applicable accounting standards.

Unless mentioned otherwise, all assets and liabilities are stated in their nominal value.

Cash and cash equivalents

The cash and cash equivalents consist of:

- Casino assets € 33.152
- Player's balances € 190.379

Issued share capital

The nominal capital of the company amounts to one Euro (€ 1), divided into one (1) share of one Euro (€ 1) each.

Other liabilities and accrued expenses

The other liabilities and accrued expenses consist of:

- Player balances € 316.384

Notes to the financial statement

General accounting principles

Profit and loss accounts are accounted for, on an accrual basis.