

Rawingo N.V.

E-Commerce Park, Vredenberg, Curaçao

FINANCIAL STATEMENTS 2020

Rawingo N.V.
Financial Statements
December 31, 2020

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Rawingo N.V.
Financial Statements
December 31, 2020

MANAGING DIRECTOR:

eMoore N.V.
Landhuis Groot Kwartier
Groot Kwartierweg 12
Curaçao

Registered Address of the Company:

Heelsumstraat 51
E-Commerce Park, Vredenberg
Curaçao

Correspondence Address of the Company:

PO Box 422
Curaçao

Rawingo N.V.

Financial Statements December 31, 2020

DIRECTOR'S REPORT:

We are pleased to present you with the first Annual Report for the period March 13, 2020 through December 31, 2020.

During the period under review, the Company recorded a net loss of EUR 18,119. Details of which are set out in the attached Profit and Loss account.

Curaçao,



eMOORE N.V.
Managing Director

Rawingo N.V.
Balance Sheet as at December 31, 2020
(In EUR, before appropriation of results)

ASSETS	Notes	2020
<u>Fixed Assets</u>		
Tangible assets	3	355
<u>Current Assets</u>		
Other receivables	4	2,750
TOTAL ASSETS		<u>3,105</u>
SHAREHOLDER'S EQUITY AND LIABILITIES		
<u>Shareholder's equity</u>	5	
Issued and fully paid share capital		1
Retained Earnings/Accumulated deficit		-
Net result for the year		<u>(18,119)</u>
		(18,118)
<u>Current Liabilities</u>		
Payable to related parties	6	18,893
Accounts payable	7	<u>2,330</u>
		21,223
TOTAL SHAREHOLDER'S EQUITY AND LIABILITIES		<u>3,105</u>

Rawingo N.V.

Profit and Loss Account for the period March 13, 2020 through December 31, 2020

(In EUR)

	Notes	2020
<u>Operational income</u>		
Income		-
Operational costs	8	<u>(6,684)</u>
		(6,684)
<u>Expenses</u>		
General and administrative expenses	9	(11,390)
Depreciation		<u>(45)</u>
		(11,435)
Result before provision for profit tax		<u>(18,119)</u>
Profit tax		-
NET RESULT FOR THE YEAR		<u>(18,119)</u>

Rawingo N.V.

Notes to the Financial Statements

March 13, 2020 through December 31, 2020

(In EUR)

1 GENERAL

Company's Information and Principal Activities

Rawingo N.V. is a limited liability company that was incorporated in Willemstad on March 13, 2020. The Company is registered with the Chamber of Commerce and Industry of Curaçao under number 153084.

The Company is solely engaged in e-gaming activities.

2 PRINCIPLES OF VALUATION OF ASSETS AND LIABILITIES

a. General principles

The accompanying annual accounts have been prepared in accordance with Book 2 of the Curaçao Civil Code using the guidelines for annual reporting of the Dutch Accounting Standards Board.

b. General

Assets and liabilities are stated at face value unless indicated otherwise.

c. Financial Fixed Assets

The server is valued at cost less accumulated depreciation and impairment.

Depreciation is charged as to write off the full cost of fixed assets over their estimated useful lives using straight-line method of 3 years

d. Receivables

Receivables are valued at face value less a provision for possible uncollectable accounts.

e. Foreign currencies

Assets and liabilities denominated in foreign currencies are translated into administration currency at the rate of exchange prevailing at balance sheet date.

Transactions in foreign currencies are translated at the exchange rates in effect on the day of the transaction. Items in the Statement of Income and Expenses were revalued at the average rate of exchange during the period under review.

Exchange gains or losses are reflected in the profit and loss account USD

2020

Exchange rates used: 1 EUR = 1.22824

f. Recognition of Income and Expenses

Other income and expenses, including taxation, are recognized and reported in accordance with the accrual concept.

Rawingo N.V.

Notes to the Financial Statements

March 13, 2020 through December 31, 2020

(In EUR)

3 TANGIBLE ASSET

2020

Server Dell PowerEdge
Depreciation

400

(45)

355

4 OTHER RECEIVABLES

2020

Deposit - ECP
Prepaid expenses APS

580

2,170

2,750

5 SHAREHOLDER'S EQUITY

The Company's authorized share capital amounts to EUR 100 and consists of 100 shares with a nominal value of EUR 1,00 each.

Movements in the shareholder's equity accounts are as follows:

	<u>Issued and fully paid share capital</u>	<u>Retained earnings/ Accumulated deficit</u>	<u>Result current year</u>
Opening balance	-	-	-
Movements during the year	1	-	(18,119)
Ending balance	<u>1</u>	<u>-</u>	<u>(18,119)</u>

6 PAYABLE TO RELATED PARTIES

2020

Highweb Ventures N.V.

Opening balance

-

Movements during the year

18,893

18,893

Total Payable to related parties

18,893

7 ACCOUNTS PAYABLE

2020

eMoore N.V.
E-Commerce Park

1,728

602

2,330

Rawingo N.V.

Notes to the Financial Statements

March 13, 2020 through December 31, 2020

(In EUR)

8 OPERATIONAL COSTS	2020
Sublicene fees - APS	4,770
Application fees	1,060
Bandwidth fees	<u>854</u>
	<u>6,684</u>
9 GENERAL AND ADMINISTRATIVE EXPENSES	2020
Management fees- eMoore N.V.	<u>11,390</u>
	<u>11,390</u>
