

Soft4You N.V.

E-Commerce Park, Vredenberg, Curaçao

FINANCIAL STATEMENTS 2021

Soft4You N.V.

Financial Statements December 31, 2021

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Soft4You N.V.

Financial Statements December 31, 2021

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

Soft4You N.V.

Financial Statements December 31, 2021

DIRECTOR'S REPORT:

We are pleased to present you with the Annual Report for the period January 1, 2021 through December 31, 2021.

During the period under review, the Company recorded a net result of USD 2,836,606. Details of which are set out in the attached Profit and Loss account.

Curaçao, December 20, 2022



eMOORE N.V.

Managing Director

Mr. G.F.J.M. van Zinnicq Bergmann

Soft4You N.V.
Balance Sheet as at December 31, 2021
(In USD, before appropriation of results)

ASSETS	Notes	2021	2020
<u>Fixed Assets</u>			
Investment	3	-	-
<u>Current Assets</u>			
Cash in hand		1	1
Cash at banks	4	1,959	54,469
Receivable from related parties	5	5,058,509	2,172,864
Other receivables	6	1,043	1,043
		<u>5,061,512</u>	<u>2,228,377</u>
TOTAL ASSETS		<u>5,061,512</u>	<u>2,228,377</u>
SHAREHOLDER'S EQUITY AND LIABILITIES			
<u>Shareholder's equity</u>			
	7		
Issued and fully paid share capital		1	1
Capital surplus		68,901	68,901
Retained Earnings		2,144,853	631,060
Net result for the year		<u>2,836,606</u>	<u>1,513,793</u>
		5,050,361	2,213,755
<u>Current Liabilities</u>			
Payable to related parties	8	2,038	2,038
Accounts payable and accrued expenses	9	9,113	12,584
Profit Tax		-	-
		<u>11,151</u>	<u>14,622</u>
TOTAL SHAREHOLDER'S EQUITY AND LIABILITIES		<u>5,061,512</u>	<u>2,228,377</u>

Soft4You N.V.

Profit and Loss Account for the period January 1, 2021 through December 31, 2021 (In USD)

	Notes	2021	2020
<u>Income</u>			
Revenue		11,044,541	6,175,278
Operational cost	10	<u>(7,380,879)</u>	<u>(4,248,800)</u>
		3,663,662	1,926,478
<u>General and administrative expenses</u>			
	11	(825,147)	(454,432)
<u>Finance result</u>			
Liquidation result participation		-	6,509
I/C account balance waived		-	32,816
Depreciation		-	(315)
Currency exchange differences		<u>(1,909)</u>	<u>2,737</u>
		(1,909)	41,747
Result before provision for profit tax		<u>2,836,606</u>	<u>1,513,793</u>
Provision profit tax		-	-
NET RESULT FOR THE YEAR		<u>2,836,606</u>	<u>1,513,793</u>

Soft4You N.V.

Notes to the Financial Statements
January 1, 2021 through December 31, 2021
(In USD)

1 GENERAL

Company's Information and Principal Activities

Soft4You N.V. is a limited liability company that was incorporated in Willemstad on February 25, 2013. The Company is registered with the Chamber of Commerce and Industry of Curaçao under number 128663.

The Company is solely engaged in e-gaming activities.

2 GENERAL ACCOUNTING PRINCIPLES AND POLICIES

a. General principles

The accompanying annual accounts have been prepared in accordance with principles of accounting generally accepted in Curaçao.

b. Comparison with previous year

The principles of valuation and determination of result remained unchanged compared to the previous year.

c. Financial Fixed assets

The server is valued at cost less accumulated depreciation and impairment. Depreciation is charged so as to write off the full cost of fixed assets, over their estimated useful lives using the straight-line method of 3 years in this case.

d. Cash

Cash at bank includes bank balances. Bank overdrafts, if any, are shown within borrowings in current liabilities on the balance sheet. Cash and cash equivalents are stated at face value.

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.

		2021	2020	
Exchange rates used:	1 EUR =	1.1324	1.2282	USD

f. Recognition of Income and Expenses

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

Soft4You N.V.

Notes to the Financial Statements
January 1, 2021 through December 31, 2021
(In USD)

3 INVESTMENT	2021	2020
<u>Server</u>		
Opening balance	-	315
Depreciation	-	(315)
Ending balance	-	-
4 CASH AT BANKS	2021	2020
<u>Wirecard Bank</u>		
Current account - EUR (account closed)	-	54,469
<u>Inductive Bank</u>		
Current account - EUR	1,959	-
	1,959	54,469
5 RECEIVABLES FROM RELATED PARTIES	2021	2020
<u>ISD International Enterprises S.A.</u>	5,058,509	2,172,864
6 OTHER RECIVABLES	2021	2020
<u>Pre-paid expenses</u>		
Preliminary Tax	1,043	1,043
	1,043	1,043

7 SHAREHOLDER'S EQUITY

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

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

	Issued and fully paid share capital	Capital surplus	Retained earnings	Result current year
Opening balance	1	68,901	631,060	1,513,793
Allocation of result previous year	-	-	1,513,793	(1,513,793)
Movements during the year	-	-	-	2,836,606
Ending balance	1	68,901	2,144,853	2,836,606

Soft4You N.V.

Notes to the Financial Statements
January 1, 2021 through December 31, 2021
(In USD)

8 PAYABLE TO RELATED PARTIES	2021	2020
Shareholder		
Payment of emooore invoice	2,038	2,038
	<u>2,038</u>	<u>2,038</u>
9 ACCOUNTS PAYABLE	2021	2020
Management fees	5,506	11,285
E-Commerce Park fees	3,266	1,299
International Software Projects Ltd.	341	-
	<u>9,113</u>	<u>12,584</u>
10 OPERATIONAL COSTS	2021	2020
Sales Commissions	5,532,114	2,782,921
Service fees	478,326	402,391
Marketing expenses	152,012	208,515
Software fees	1,186,056	840,821
Other expenses	14,093	-
E-Commerce park fees	8,926	7,255
Antillephone fees	9,352	6,897
	<u>7,380,879</u>	<u>4,248,800</u>
11 GENERAL AND ADMINISTRATIVE EXPENSES	2021	2020
Rent expenses	36,755	22,078
Accounting fees	16,336	17,844
Legal and professional fees	20,420	22,078
Management fees (eMoore N.V.)	28,655	29,692
Bank commissions	718,919	361,827
Bank charges	4,062	913
	<u>825,147</u>	<u>454,432</u>
