

Digitus Limited B.V.

Financial Statements

for the years ended December 31, 2022 and December 31, 2021

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Table of Contents

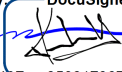
Statement of financial position	3
Statement of profit or loss	4
Statement of changes in equity	5
Statement of cash flows	6
Notes to financial statements	7

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Digitus Limited B.V.

Statement of financial position

(All amounts in EUR)

		31-Dec	
	Note	2022	2021
Assets			
Current assets			
Prepaid expenses		13,350	-
Receivable from shareholders		-	81
Total current assets		13,350	81
Non-current assets			
Other assets		-	-
Total non-current assets		-	-
Total assets		13,350	81
Equity and liabilities			
Current liabilities			
Accounts payable		18,750	-
Accrued expenses		-	2,700
Payable to shareholders		14,390	-
Payable to related party	4	63,452	63,452
Total current liabilities		96,592	66,152
Equity			
Issued capital	5	81	81
Retained earnings / (Accumulated losses)		-83,323	-66,152
Total equity		-83,242	-66,071
Total liabilities and equity		13,350	81

See accompanying notes.

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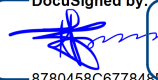
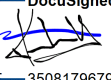
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Statement of profit or loss

(All amounts in EUR)

	Note	2022	2021
Revenue		-	-
Direct cost	6	-6,471	-6,523
Gross profit / (loss)		-6,471	-6,523
Administrative expenses	7	-10,700	-6,850
Profit / (loss) from operations		-17,171	-13,373
Finance cost		-	-
Profit / (loss) before tax		-17,171	-13,373
Profit tax expense	3	-	-
Profit / (loss) for the year		-17,171	-13,373
Other comprehensive income		-	-
Total comprehensive income / (loss) for the year		-17,171	-13,373
Attributable to the owners		-17,171	-13,373

See accompanying notes.

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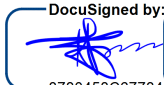
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Statement of changes in equity

(All amounts in EUR)

	Issued capital	Retained earnings / (Accumulated losses)	Total
Balance, December 31, 2020	81	-52,779	-52,698
Profit / (loss) for the year	-	-13,373	-13,373
Other comprehensive income	-	-	-
Total comprehensive income / (loss) for the year	-	-13,373	-13,373
Balance, December 31, 2021	81	-66,152	-66,071
Profit / (loss) for the year	-	-17,171	-17,171
Other comprehensive income	-	-	-
Total comprehensive income / (loss) for the year	-	-17,171	-17,171
Balance, December 31, 2022	81	-83,323	-83,242

See accompanying notes.

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Digitus Limited B.V.

Statement of cash flows

(All amounts in EUR)

	Note	2022	2021
Cash flow from operating activities			
Profit / (loss) for the year		-17,171	-13,373
(Increase) / decrease in prepaid expenses		-13,350	7,023
(Increase) / decrease in receivable from shareholders		81	-
Increase / (decrease) in accounts payable		18,750	-250
Increase / (decrease) in accrued expenses		-2,700	2,700
Increase / (decrease) in payable to shareholders		14,390	-
Increase / (decrease) in payable to related party		-	3,900
Net cash generated from operating activities		-	-
Cash flow from investing activities			
(Increase) / decrease in other assets		-	-
Net cash generated from investing activities		-	-
Cash flow from financing activities			
Increase / (decrease) in issued capital		-	-
Net cash generated from financing activities		-	-
Net increase / (decrease) in cash		-	-
Cash at the beginning of the year		-	-
Cash at the end of the year		-	-

See accompanying notes.

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Digitus Limited B.V.

Notes to financial statements**1. General information**

Digitus Limited B.V. (the company) was established on April 06, 2018 in Curaçao as a private limited liability company. The address of its registered office is Fransche Bloemweg 4, Curaçao. The company was registered in the Commercial register of Curaçao Chamber of Commerce & Industry under the number 146612.

The main objectives of the company are:

1. To provide off-shore games of chance and wagering, through the internet in compliance with the regulations of the Government of Curaçao. This service shall be referred to for all purposes as “Internet Casino/Internet Wagering/Internet Sportsbook” provided it concerns aforementioned services which will be rendered from an area that has been designated as an E-zone in conformity with the local E-zone law.
2. The corporation is authorized to perform everything requisite or profitable to the accomplishment of its purpose or incidental thereto or connected therewith in the widest sense of the word.
3. The corporation has no authority to invoke the annulment of legal acts performed by the corporation, which exceeded the corporate objective.

The management of the company is borne by a board of directors. As of December 31, 2022, the management of the company is borne by a single statutory director:

- Xecutive Corporate Management B.V. Statutory Director

2. Summary of significant accounting policies

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Basis of presentation

The financial statements of the company have been prepared in accordance with International Financial Reporting Standards (IFRS). The financial statements have been prepared under the historical cost convention. The financial statements are presented in Euro (EUR) and all values are presented in actual, unless otherwise stated.

The preparation of financial statements in conformity with IFRS requires the use of certain critical accounting estimates. It also requires management to exercise its judgment in the process of applying the company’s accounting policies.

Cash and cash equivalents

Cash and cash equivalents include deposits held at call with banks, other short-term highly liquid investments with original maturities of three months or less, and bank overdrafts.

Digitus Limited B.V.

Foreign currency transactions

The financial statements are presented in EUR, which is the company's functional and presentation currency. Transactions denominated in foreign currencies are translated at the exchange rate prevailing when the transaction is realized. The exchange results are recorded in the statement of profit or loss.

Monetary assets and liabilities denominated in foreign currencies are translated into EUR at the exchange rates prevailing at the end of the year.

Financial instruments

Financial assets

Initial recognition and measurement

Financial assets within the scope of IFRS 9 are classified as financial assets at fair value through profit or loss, loans and receivables, or as derivatives designated as hedging instruments in an effective hedge, as appropriate. The company determines the classification of its financial assets at initial recognition.

All financial assets are recognized initially at fair value plus transaction costs, except in the case of financial assets recorded at fair value through profit or loss.

The company's financial assets include prepaid expenses and other assets.

Financial liabilities

Initial recognition and measurement

Financial liabilities within the scope of IFRS 9 are classified as financial liabilities at fair value through profit or loss, loans and borrowings, or as derivatives designated as hedging instruments in an effective hedge, as appropriate. The company determines the classification of its financial liabilities at initial recognition.

All financial liabilities are recognized initially at fair value plus, in the case of loans and borrowings, directly attributable transaction costs.

The company's financial liabilities include accounts payable, accrued expenses and other payables.

Subsequent measurement

The subsequent measurement of financial assets and liabilities depends on their classification.

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Digitus Limited B.V.

Impairment of long-lived assets

Long-lived assets, other than goodwill, are reviewed for impairment whenever events or changes in circumstances indicate that their carrying amounts may not be recoverable. Recoverability of assets is measured by comparison of the carrying amount of the asset to the net undiscounted future cash flows expected to be generated from the asset. If the future undiscounted cash flows are not sufficient to recover the carrying value of the assets, the assets' carrying value is adjusted to fair value. The company regularly evaluates its long-lived asset for indicators of possible impairment. To date no impairment has been recorded.

Concentration of credit risk and certain other risk

Credit risk represents the accounting loss that would be recognized at the reporting date if counter parties failed to perform as contracted. The company does not have significant exposure to any individual client or counter party. Management of credit risk involves a number of considerations, such as financial profile of the counter party, specific terms and duration of the contractual agreement. There exists a risk of non-performance, however management believes that the company's exposure to credit risk associated with non-performance of its counter party is minimum.

New standards, amendments and interpretations issued but not effective for the financial year beginning 1 January 2022 and not early adopted

There are no other standards, interpretations or amendments to existing standards that are not yet effective that would be expected to have a significant impact on the company.

3. Profit taxes

The company is subject to a territorial tax system, wherein the income earned in Curaçao is subject to 22% of profit taxes and the foreign source income is not subject to profit taxes.

4. Payable to related party

Payable to related party represents expenses incurred by Digitus Limited, Republic of Cyprus, on behalf of the company, net of the amount due from them. The payable does not carry any interest and is repayable on demand.

5. Issued capital

The issued capital of the company as on December 31, 2022 and December 31, 2021 consists of 100 common shares with a nominal value of USD 1 each and subscribed for EUR 81.

No dividends were declared in 2022 and 2021.

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Digitus Limited B.V.

6. Direct cost

	2022	2021
License and server fees	6,471	6,523
	6,471	6,523

7. Administrative expenses

	2022	2021
Annual management fees	3,250	2,500
Annual compliance fees	2,700	2700
Professional fees	2,700	700
Compliance fees	1,350	-
Rent expenses	500	500
Other expenses	200	450
	10,700	6,850

8. Fair value

Fair value of financial assets and liabilities is included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale.

The following methods and assumptions were used to arrive at the fair value:

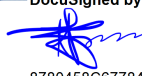
Prepaid expenses, accounts payable, accrued expenses, other assets and other payables approximate the carrying amount largely due to the short-term maturity.

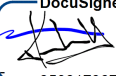
9. Contingencies, commitments and legal proceedings

The company has no contingent or future purchase liabilities and is not involved in any legal actions.

10. Subsequent events

In connection with the preparation of the financial statements, the company evaluated subsequent events after the balance sheet date of December 31, 2022. Based on their evaluation there are no subsequent events that have a significant effect on the financial statements as at December 31, 2022.

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11. Authorization for issue

These financial statements for the year ended December 31, 2022 were approved by the board of directors and authorized for issue on Jan 11, 2023.

Board of Directors:

<u>Name</u>	<u>Function</u>	<u>Signature</u>
Xecutive Corporate Management B.V.	Statutory Director	DocuSigned by:  8780458C677848F...
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