

Better World N.V.

E-Commerce Park, Vredenberg, Curaçao

FINANCIAL STATEMENTS 2022

Better World N.V.

Financial Statements December 31, 2022

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Better World N.V.

**Financial Statements
December 31, 2022**

MANAGING DIRECTOR:

eMoore N.V.
Live Strong Building
Groot Kwartierweg 10
Curaçao

BUSINESS ADDRESS:

Heelsumstraat 51
E-Commerce Park, Vredenberg
Curaçao

CORRESPONDENCE ADDRESS:

PO Box 422
Curaçao

Better World N.V.

Financial Statements December 31, 2022

DIRECTOR'S REPORT:

We are pleased to present you with the Annual Report for the period January 1, 2022 through December 31, 2022.

During the period under review, the Company recorded a net profit of EUR 2.733.543. Details of which are set out in the attached Profit and Loss account.

Curaçao, September 15, 2023



eMoore N.V.

Managing Director

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

Better World N.V.
Balance Sheet as at December 31, 2022
(In EUR, before appropriation of results)

ASSETS	Notes	2022	2021
<u>Current Assets</u>			
Prepaid expenses	4	9.969	8.542
Other receivables	5	27.352.411	24.604.014
Cash and cash equivalents	6	6.056	17.444
		<u>27.368.436</u>	<u>24.630.000</u>
TOTAL ASSETS		<u>27.368.436</u>	<u>24.630.000</u>

SHAREHOLDER'S EQUITY AND LIABILITIES

<u>Shareholder's equity</u>			
	7		
Issued and fully paid share capital		1	1
Retained earnings		21.025.784	18.838.619
Dividend declared		(2.000.000)	-
Net result for the year		<u>2.733.543</u>	<u>2.187.165</u>
		<u>21.759.328</u>	<u>21.025.785</u>
<u>Long Term liability</u>			
Loan	8	185.175	178.053
<u>Current Liabilities</u>			
Tax payable		808	808
Payable to related parties	9	2.000.000	-
Accounts payable and Accrued expenses	10	<u>3.423.125</u>	<u>3.425.354</u>
		<u>5.423.933</u>	<u>3.426.162</u>
TOTAL SHAREHOLDER'S EQUITY AND LIABILITIES		<u>27.368.436</u>	<u>24.630.000</u>

Better World N.V.

Profit and Loss Account for the period January 1, 2022 through December 31, 2022 (In EUR)

	Notes	2022	2021
Revenue		24.424.263	30.100.396
Operational costs	11	<u>(21.658.979)</u>	<u>(26.771.271)</u>
Operating result		2.765.284	3.329.125
General and administrative expenses	12	<u>(24.619)</u>	<u>(13.309)</u>
General and administrative expenses		(24.619)	(13.309)
Interest expense loan		<u>(7.122)</u>	<u>(6.848)</u>
Financial result		(7.122)	(6.848)
Write off receivables inactive URL's		-	(1.121.434)
Result before provision for profit tax		<u>2.733.543</u>	<u>2.187.534</u>
Profit tax		-	(369)
		-	(369)
NET RESULT FOR THE YEAR		<u>2.733.543</u>	<u>2.187.165</u>

Better World N.V.
Notes to the Financial Statements
January 1, 2022 through December 31, 2022
(In EUR)

1 GENERAL

Company's Information and Principal Activities

Better World N.V. is a limited liability company that was incorporated in Willemstad on May 2, 2014. The Company is registered with the Chamber of Commerce and Industry of Curaçao under number 132488.

The Company is solely engaged in e-gaming activities.

2 PRINCIPLES OF VALUATION OF ASSETS AND LIABILITIES

a. General principles

The financial statements 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. Comparison with previous year

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

3 SIGNIFICANT ACCOUNTING POLICIES

General

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

b. Cash and cash equivalents

Cash and cash equivalents include cash in hand and bank balances.

Bank overdrafts, if any, are shown within borrowings in current liabilities on the balance sheet.

c. Receivables

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

d. 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.

		2022	2021	
Exchange rates used:	1 EUR =	1,06749	1,13240	USD
	1 EUR =	19,96370	12,60130	TRY
	1 EUR =	0,88519	0,83939	GBP

e. Recognition of Income and Expenses

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

Better World N.V.
Notes to the Financial Statements
January 1, 2022 through December 31, 2022
(In EUR)

4 PREPAID EXPENSES	2022	2021
Sublicense fees - Antillephone	9.969	8.542
	<u>9.969</u>	<u>8.542</u>
5 OTHER RECEIVABLES	2022	2021
PSP balances URL's		
<u>Restbet</u>		
Astropay_ USD	-	2
Neropay_ EUR	-	197
Youpaycoin_ EUR	13.499	-
	<u>13.499</u>	<u>199</u>
<u>Betpas</u>		
Astropay_ USD	4	4
Youpaycoin_ EUR	10.511	149
	<u>10.515</u>	<u>152</u>
<u>Goldenbahis</u>		
Astropay_ USD	14	13
Astropay_ TRY	9	14
Neropay_ EUR	-	1.149
Youpaycoin_ EUR	1.574	467
	<u>1.597</u>	<u>1.644</u>
<u>Gizabet</u>		
Ecopayz_ TRY	5	7
Ecopayz_ EUR	653	653
Neropay_ EUR	-	9
	<u>658</u>	<u>669</u>
<u>Tulipbet</u>		
Astropay_ USD	31	13
Astropay_ TRY	-	7
Neropay_ EUR	-	7.855
Youpaycoin_ EUR	5.695	20.749
	<u>5.727</u>	<u>28.624</u>
<u>Interbahis</u>		
Astropay_ TRY	-	3.216
Astropay_ USD	3	3
Ecopayz_ EUR	14	14
Neropay_ EUR	-	58
Youpaycoin_ EUR	61.870	2.558
	<u>61.887</u>	<u>5.850</u>

Better World N.V.
Notes to the Financial Statements
January 1, 2022 through December 31, 2022
(In EUR)

5 OTHER RECEIVABLES (Continued)	2022	2021
<u>Verabet</u>		
Astropay_ USD	4	13
Neropay_ EUR	-	96
Youpaycoin_ EUR	2.185	146
	<u>2.189</u>	<u>255</u>
<u>Betzeplin-Teslabet</u>		
Astropay_ USD	44	42
Ecopayz_ EUR	144	144
Ecopayz_ TRY	97	154
Neropay_ EUR	-	576
Youpaycoin_ EUR	754	19
	<u>1.040</u>	<u>934</u>
<u>Hipodrombet</u>		
Youpaycoin_ EUR	5.192	-
	<u>5.192</u>	<u>-</u>
Total PSP balances URL's	<u>102.304</u>	<u>38.328</u>
<u>Receivables from URL's</u>		
Restbet	9.151.829	8.448.553
Betpas	7.672.615	7.061.078
Goldenbahis	2.854.158	2.520.326
Betzeplin	976.611	932.945
Gizabet	455.531	426.490
Interbahis	5.176.596	4.621.712
Hipodrombet	(5.192)	-
Tulipbet	841.460	457.465
Mudobet	834	834
Verabet	125.665	96.284
Total	<u>27.250.107</u>	<u>24.565.686</u>
Total Other receivables	<u>27.352.411</u>	<u>24.604.014</u>
6 CASH AND CASH EQUIVALENT	2022	2021
<u>Cash in hands</u>	1	1
<u>Paymix Ltd</u>	6.055	17.443
	<u>6.056</u>	<u>17.444</u>

Better World N.V.
Notes to the Financial Statements
January 1, 2022 through December 31, 2022
(In EUR)

7 SHAREHOLDER'S EQUITY

The Company's authorized share capital amounts to EUR 1 and consists of 1 share 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</u>	<u>Retained earnings</u>	<u>Result current year</u>
Opening balance	1	18.838.619	2.187.165
Allocation result previous year	-	2.187.165	(2.187.165)
Dividend declared	-	(2.000.000)	-
Result current year	-	-	2.733.543
Ending balance	1	19.025.784	2.733.543

8 LOAN

Universal Software Solutions N.V.

	2022	2021
Opening balance	178.053	171.205
Movements for the year	-	-
Interest calculation	7.122	6.848
Ending balance	185.175	178.053

9 PAYABLE TO RELATED PARTIES

	2022	2021
Dividend payable	2.000.000	-
	2.000.000	-

10 ACCOUNTS PAYABLE AND ACCRUED EXPENSES

	2022	2021
Management fees	-	2.440
Tax advisory fees	1.000	789
Commission fees Universal Software Solution NV	3.422.124	3.422.124
	3.423.124	3.425.353

11 OPERATING COSTS

	2022	2021
Website expenses	6.065.992	7.418.181
Software expenses Universal Software Services	5.028.802	6.214.183
Operating Expenses	3.762.173	4.699.680
Consultancy expenses	2.269.247	2.815.802
Advertising expenses	1.973.805	2.485.673
Other operating expenses	1.446.566	1.764.245
Share revenue commission	1.100.508	1.359.918
Sublicense fees - Antillephone	11.886	13.589
	21.658.979	26.771.271

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(In EUR)

12 GENERAL AND ADMINISTRATIVE EXPENSES	2022	2021
Management fees - eMoore N.V.	22.587	11.476
Legal and Professional fees	1.268	976
Bank charges	764	857
	<u>24.619</u>	<u>13.309</u>
