

Block Trading N.V.

E-Commerce Park, Vredenberg, Curaçao

FINANCIAL STATEMENTS 2022

Block Trading N.V.

Financial Statements December 31, 2022

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Block Trading N.V.

**Financial Statements
December 31, 2022**

MANAGING DIRECTOR:

eMoore N.V.
Groot Kwartierweg 10
Curaçao

Registered Address of the Company:

E-Commerce Park, Vredenberg
Heelsumstraat 51
Curaçao

Correspondence Address of the Company:

PO Box 423
Curaçao

Block Trading N.V.

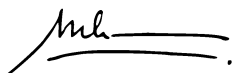
Financial Statements December 31, 2022

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 loss of EUR (25,984). Details of which are set out in the attached Profit and Loss account.

Curaçao,



eMoore N.V.
Managing Director

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

ASSETS	Notes	2022	2021
<u>Fixed Asset</u>			
Intangible fixed assets	3	159	276
		<u>159</u>	<u>276</u>
<u>Current Assets</u>			
Other receivable and prepaid expenses	4	10,481	2,992
Cash at banks	5	2,500	-
		<u>12,981</u>	<u>2,992</u>
TOTAL ASSETS		<u>13,140</u>	<u>3,268</u>
 SHAREHOLDER'S EQUITY AND LIABILITIES			
<u>Shareholders' equity</u>			
	6		
Issued and fully paid share capital		100	100
Retained earnings		(33,910)	-
Net result for the year		(25,984)	(33,910)
		<u>(59,794)</u>	<u>(33,810)</u>
<u>Short-term Liabilities and accrued expenses</u>			
Accounts payable	7	10,891	5,188
Payable to related parties	8	62,043	31,890
		<u>72,934</u>	<u>37,078</u>
TOTAL SHAREHOLDER'S EQUITY AND LIABILITIES		<u>13,140</u>	<u>3,268</u>

Block Trading N.V.

Profit and Loss Account for the period January 1, 2022 through December 31, 2022

(In EUR)

	Notes	2022	2021
Revenue		-	-
Operational cost	9	(8,174)	(7,466)
Net operating result		(8,174)	(7,466)
General and administrative expenses	10	(17,810)	(26,444)
Total general and administrative expenses		(17,810)	(26,444)
Result before interest and taxes		(25,984)	(33,910)
Result before provision for taxes		(25,984)	(33,910)
Profit tax	11	-	-
NET RESULT FOR THE YEAR		(25,984)	(33,910)

Block Trading N.V.

Notes to the Financial Statements

January 1, 2022 through December 31, 2022

(In EUR)

1 GENERAL

Company's Information and Principal Activities

Block Trading N.V. is a limited liability company that was incorporated in Curaçao, Willemstad on October 16, 2020. The Company is registered with the Chamber of Commerce and Industry of Curaçao under number 155518. 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.

c. Tangible fixed assets

All fixed assets are valued at cost of acquisition less depreciation. The depreciation is calculated based on the straightline approach throughout the useful life of the assets, after taking into consideration the residual value.

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 USD =	0.9366	0.8830	EUR

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

e. Recognition of Income and Expenses

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

Block Trading N.V.

Notes to the Financial Statements

January 1, 2022 through December 31, 2022

(In EUR)

3 INTANGIBLE FIXED ASSETS

	Server	Total
Historical cost 16.10.2020	350	350
Additions	-	-
Disposals	-	-
Historical cost 31.12.2022	350	350
Accumulated depreciation 31.12.2021	(74)	(74)
Depreciation	(117)	(117)
Disposals	-	-
Accumulated depreciation 31.12.2022	(191)	(191)
Book value as at 31.12.2022	159	159

4 OTHER RECEIVABLE AND PREPAID EXPENSES

	2022	2021
Deposits	650	650
Prepaid expenses	2,650	1,325
Third party at eMoore N.V.	7,181	1,017
	10,481	2,992

5 CASH AT BANKS

	2022	2021
Paymix		
EUR account	2,500	-
	2,500	-

6 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.

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>	<u>Total</u>
Opening balance	100	-	(33,910)	(33,810)
Allocation of result previous year	-	(33,910)	33,910	-
Movement during the year	-	-	(25,984)	(25,984)
Ending balance	100	(33,910)	(25,984)	(59,794)

Block Trading N.V.

Notes to the Financial Statements

January 1, 2022 through December 31, 2022

(In EUR)

7	ACCOUNTS PAYABLE	2022	2021
	Creditors	<u>10,891</u>	<u>5,188</u>
		<u>10,891</u>	<u>5,188</u>
8	PAYABLE TO RELATED PARTIES	2022	2021
	<u>Shareholders</u>		
	Balance 31.12.2021	31,890	-
	Movements	<u>30,153</u>	<u>31,890</u>
	Balance 31.12.2022	<u>62,043</u>	<u>31,890</u>
9	OPERATIONAL COST	2022	2021
	Bandwidth & Support expenses	4,082	-
	Hosting fees	-	2,357
	Sublicense fees - Antilephone	3,975	5,035
	Depreciation expense	<u>117</u>	<u>74</u>
		<u>8,174</u>	<u>7,466</u>
10	GENERAL AND ADMINISTRATIVE EXPENSES	2022	2021
	Management expenses - eMoore N.V.	3,750	3,750
	Legal and Professional expenses	12,920	17,694
	Incorporation fees	-	2,500
	Other administrative expenses	1,020	2,500
	Bank expenses	<u>120</u>	<u>-</u>
		<u>17,810</u>	<u>26,444</u>
11	PROFIT TAX		

The result before provision for profit tax of The Company is negative, consequently the profit tax is calculated at nil.
