

Pomadorro N.V.

E-Commerce Park, Vredenberg, Curaçao

FINANCIAL STATEMENTS 2020

Pomadorro N.V.

Financial Statements December 31, 2020

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Pomadorro N.V.
Financial Statements
December 31, 2020

MANAGING DIRECTOR:

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

BUSINESS ADDRESS:

Heelsumstraat 51
E-Commerce Park, Vredenberg
Curaçao

CORRESPONDENCE ADDRESS:

PO Box 422
Curaçao

Pomadorro N.V.

Financial Statements December 31, 2020

DIRECTOR'S REPORT:

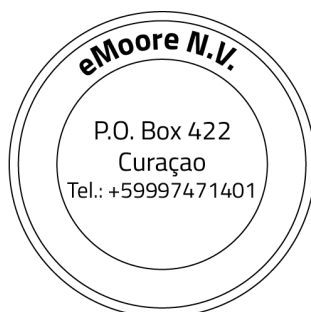
We are pleased to present you with the Annual Report for the period January 1, 2020 through December 31, 2020.

During the period under review, the Company recorded a net loss of EUR 4.416.361. Details of which are set out in the attached Profit and Loss account.

Curaçao,

C Drommond

eMOORE N.V.
Managing Director



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

ASSETS	Notes	2020	2019
<u>Financial Fixed Assets</u>			
Investments	5	3.000	3.000
Server	6	-	14.099
Loans receivable	7	304.434	296.969
		<u>307.434</u>	<u>314.068</u>
<u>Current Assets</u>			
Prepaid expenses		6.565	6.565
Other receivables	8	4.067.289	3.999.920
Receivable from group entities	9	3.425	44.220
Cash and cash equivalents	10	202.123	706.544
		<u>4.279.402</u>	<u>4.757.249</u>
TOTAL ASSETS		<u>4.586.836</u>	<u>5.071.317</u>
SHAREHOLDER'S EQUITY AND LIABILITIES			
<u>Shareholder's equity</u>	11		
Issued and fully paid share capital		1	1
Capital surplus		18.418	18.418
Retained Earnings		2.892.741	9.627.270
Net result for the year		(4.416.361)	(6.734.529)
		<u>(1.505.201)</u>	<u>2.911.160</u>
<u>Current Liabilities</u>			
Profit tax payable		-	-
Payable to group entities	12	4.587.758	-
Accounts payable	13	1.504.279	2.160.157
		<u>6.092.037</u>	<u>2.160.157</u>
TOTAL SHAREHOLDER'S EQUITY AND LIABILITIES		<u>4.586.836</u>	<u>5.071.317</u>

Pomadorro N.V.

Profit and Loss Account for the period January 1, 2020 through December 31, 2020

(In EUR)

		2020	2019
Revenue		54.518.199	35.557.911
Operational costs	14	<u>(59.655.910)</u>	<u>(41.951.891)</u>
<u>Operational result</u>		(5.137.711)	(6.393.980)
General and administrative expenses	15	<u>(140.247)</u>	<u>(112.427)</u>
<u>General and administrative Expenses</u>		(140.247)	(112.427)
Depreciation expenses		(14.099)	(27.520)
Interest income loan		7.465	6.202
Currency exchange		1.145.673	(105.436)
Correction balances PY		<u>(277.442)</u>	<u>-</u>
<u>Finance result</u>		861.597	(126.754)
Result before provision for profit tax		<u>(4.416.361)</u>	<u>(6.633.161)</u>
Profit tax previous years		-	(77.352)
Profit tax current year		<u>-</u>	<u>(24.016)</u>
		-	(101.368)
NET RESULT FOR THE YEAR		<u>(4.416.361)</u>	<u>(6.734.529)</u>

Pomadorro N.V.

Notes to the Financial Statements January 1, 2020 through December 31, 2020 (In EUR)

1 GENERAL

Company's Information and Principal Activities

Pomadorro N.V. is a limited liability company that was incorporated in Willemstad on January 24, 2014.

The Company is registered with the Chamber of Commerce and Industry of Curaçao under number 131629.

The Company's principal activities are to organize, market, promote, manage, support and operate all types of remote gaming activities, comprising all types of games, betting and other interactive games.

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. Financial Fixed Assets

The investments in subsidiaries are stated at historical cost price.

c. Receivables

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

d. 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.

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.

4 PRINCIPLES OF DETERMINATION OF RESULT

a. General

Result is determined as the difference between income generated by the supply of services, and the costs and other charges for the year. Income from transactions is recognized in the year in which it has been realized; losses are taken as soon as they are foreseeable.

Pomadorro N.V.

Notes to the Financial Statements January 1, 2020 through December 31, 2020 (In EUR)

4 PRINCIPLES OF DETERMINATION OF RESULT (CONTINUED)

b. Recognition of Income and Expenses

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

c. Exchange rate differences

Exchange rate differences arising upon the settlement of monetary items are recognized in the Profit and Loss Account in the period that they arise. Exchange rate differences on long-term loans relating to the financing of foreign participations are recognized in the Profit and Loss Account in the period they arise.

		2020	2019	
Exchange rates used:	1 EUR =	1,22824	1,11986	USD
	1 EUR =	10,0545	10,4449	SEK
	1 EUR =	91,129	69,3683	RUB

5 INVESTMENTS

	2020	2019
<u>Darklace Limited, Cyprus</u>		
1.000 shares with a value of USD 1,381.-	1.000	1.000
<u>Darmaco Trading Limited</u>		
1.000 shares with a value of EUR 1,000.-	1.000	1.000
<u>Mialino Alliance Ltd, Antigua</u>		
1.000 shares with a value of USD 1000.-	1.000	1.000
Total Investments	<u>3.000</u>	<u>3.000</u>

6 SERVER

	2020	2019
<u>8 Servers Intel Xeon 2xE5-2620V3/V49 (32GB/64GB)</u>		
Purchase price	82.560	82.560
Accumulated depreciation	(82.560)	(40.941)
Depreciation current year	-	(27.520)
	<u>-</u>	<u>14.099</u>

7 LOANS RECEIVABLE

	2020	2019
<u>Roman Giffanov</u>		
Interest bearing loan at 5% per annum.		
Opening balance	51.403	-
Movements during the year	2.570	51.403
Ending balance	<u>53.973</u>	<u>51.403</u>
<u>Rocket Global LP</u>		
Interest bearing loan at 2% per annum.		
Opening balance	244.744	239.945
Interest during the year	4.895	4.799
Ending balance	<u>249.639</u>	<u>244.744</u>

Pomadorro N.V.

Notes to the Financial Statements January 1, 2020 through December 31, 2020 (In EUR)

7 LOANS RECEIVABLE CONTINUED	2020	2019
<u>PlayDom B.V.</u>		
Interest bearing loan ar 4% per annum.		
Opening balance	822	300.822
Movements during the year	-	(300.000)
Ending balance	822	822
Total loans receivables	304.434	296.969
8 OTHER RECEIVABLES	2020	2019
<u>Neteller</u>	100.129	152.317
<u>Rolling reserve Neteller</u>	2.048	2.048
<u>Skrill</u>	474.772	157.952
<u>Ecopayz</u>	514.158	326.542
	1.091.107	638.858
<u>Dockway</u>	437	437
<u>iWallet USD</u>	19.100	-
<u>iWallet JPY</u>	18.628	-
Transact world (PR 5%)	79.002	-
<u>Kluwp</u>	19.330	-
<u>Rolling reserve Kluwp</u>	238.158	-
<u>Qiji</u>	-	69.371
<u>Webmoney</u>	-	20.707
<u>Paysafecard</u>	(6.564)	(6.565)
<u>EMPCorp</u>	7.477	7.477
<u>Inpay</u>	308.364	15.977
<u>Iwallet EUR</u>	61.223	63.423
<u>First Business Transactions Ltd</u>	785.055	-
<u>Zimpler AB</u>	686	681
<u>Neosurf</u>	253.503	5.479
<u>Gate express</u>	26.609	85.589
<u>Jeton</u>	109	-
<u>Muchbetter</u>	85.873	-
<u>Targetwires (HK) Limited</u>	32.108	-
<u>Crypto accounts BTC -EUR-USD</u>	705.366	210.586
	2.634.027	472.725
<u>Vilardo Ltd</u>	119.697	119.697
Preliminary tax 2018	118.566	118.566
<u>Darmaco Trading Limited</u>		
Opening balance	2.087.774	7.928.928
Movements during the year	(2.087.774)	(5.841.154)
Ending balance December 31, 2020	-	2.087.774
<u>Darklace Limited, Cyprus</u>		
Opening balance	561.864	881.154
Movements during the year	(458.408)	(319.290)
Ending balance December 31, 2020	103.456	561.864
Total Accounts receivables	4.067.289	3.999.920

Pomadorro N.V.

Notes to the Financial Statements January 1, 2020 through December 31, 2020 (In EUR)

9 RECEIVABLES FROM GROUP ENTITIES	2020	2019
<u>Miliano LTD</u>		
Opening balance	-	-
Movements during the year	3.425	-
Ending balance December 31, 2020	3.425	-
<u>Darklace Limited, Cyprus</u>		
Opening balance	44.220	30.277
Movements during the year	(44.220)	13.943
Ending balance December 31, 2020	-	44.220
Total receivables from group entities	3.425	44.220

10 CASH AND CASH EQUIVALENTS	2020	2019
<u>Cash in hand</u>	1	1
<u>Wirecard Bank AG</u>		
Current account EUR	201.624	702.888
Current account RUB RUB	-	3.224
Current account SEK SEK	-	431
<u>Paymix LTD</u>		
Current account EUR	498	-
	202.123	706.544

11 SHAREHOLDERS' 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 shareholders' equity accounts are as follows:

	<u>Issued and fully paid share capital</u>	<u>Capital surplus</u>	<u>Retained earning</u>	<u>Result current year</u>
Opening balance	1	18.418	9.627.270	(6.734.529)
Allocation result previous year	-	-	(6.734.529)	6.734.529
Movements during the year	-	-	-	(4.416.361)
Ending balance December 31, 2020	1	18.418	2.892.741	(4.416.361)

12 PAYABLE TO GROUP ENTITIES	2020	2019
<u>Darmaco Trading Limited</u>		
Opening balance	(2.087.774)	-
Movements during the year	(6.647.101)	-
Ending balance December 31, 2020	4.559.327	-
<u>Darklace Limited, Cyprus</u>		
Opening balance	44.220	-
Movements during the year	(15.789)	-
Ending balance December 31, 2020	28.431	-

Pomadorro N.V.

Notes to the Financial Statements

January 1, 2020 through December 31, 2020

(In EUR)

13 ACCOUNT PAYABLES	2020	2019
Software / License fees	74.547	556.218
Marketing/ Advertising expenses	-	306.830
Players balances	650.073	-
Other Payables / Creditors	779.659	1.297.109
	<u>1.504.279</u>	<u>2.160.157</u>
14 OPERATIONAL COST	2020	2019
Recharge Agency, Marketing & Promotion expenses Darmaco	33.526.779	26.877.758
PSP transactions & commission costs Darmaco	6.103.914	-
Internet-, IT & support-, software & Hosting fees	3.890.013	3.866.525
Software License fees	3.810.178	3.195.120
Direct cost operational	2.140.913	2.831.850
Payment processing fees	2.131.874	-
Casino affiliate commission & royalties	2.270.795	2.004.729
Call center services Aniksa	1.955.000	827.904
PSP Wallet corrections	1.895.741	-
Marketing & Advertisment expenses	1.465.200	1.973.847
Agency and Marketing, commission expenses Darklace	426.387	353.902
Substance expenses	18.893	-
Sublicense fees - Antillephone Services N.V.	15.605	11.250
Bandwidth expenses - E-Commerce Park	4.618	9.006
	<u>59.655.910</u>	<u>41.951.891</u>
15 GENERAL AND ADMINISTRATIVE EXPENSES	2020	2019
Management fees - eMoore N.V.	122.749	97.261
Legal & Professional fees	7.710	4.031
Staff expenses - Social premium	765	-
Bank charges	7.002	6.181
Other expenses	2.021	4.954
	<u>140.247</u>	<u>112.427</u>
