

Pomadorro N.V.

Livestrong Building, Curaçao

FINANCIAL STATEMENTS 2021

Pomadorro N.V.

Financial Statements December 31, 2021

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Pomadorro N.V.
Financial Statements
December 31, 2021

MANAGING DIRECTOR:

eMoore N.V.
Livestrong Building
Groot Kwartierweg 10
Curaçao

BUSINESS ADDRESS:

Livestrong Building
Groot Kwartierweg 10
Curaçao

CORRESPONDENCE ADDRESS:

PO Box 422
Curaçao

Pomadorro 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 profit of EUR 3.133.469. Details of which are set out in the attached Profit and Loss account.

Curaçao,

eMOORE N.V.
Managing Director

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

ASSETS	Notes	2021	2020
<u>Financial Fixed Assets</u>			
Investments	5	3.000	3.000
Server	6	-	-
Loans receivable	7	312.126	304.434
		<u>315.126</u>	<u>307.434</u>
<u>Current Assets</u>			
Prepaid expenses		6.565	6.565
Other receivables	8	8.473.956	4.067.289
Receivable from group entities	9	3.425	3.425
Cash and cash equivalents	10	663.066	202.123
		<u>9.147.012</u>	<u>4.279.402</u>
TOTAL ASSETS		<u>9.462.138</u>	<u>4.586.836</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		(1.523.620)	2.892.741
Net result for the year		3.133.469	(4.416.361)
		<u>1.628.268</u>	<u>(1.505.201)</u>
<u>Current Liabilities</u>			
Profit tax payable		-	-
Payable to group entities	12	6.134.059	4.587.758
Accounts payable	13	1.699.811	1.504.279
		<u>7.833.870</u>	<u>6.092.037</u>
TOTAL SHAREHOLDER'S EQUITY AND LIABILITIES		<u>9.462.138</u>	<u>4.586.836</u>

Pomadorro N.V.

Profit and Loss Account for the period January 1, 2021 through December 31, 2021

(In EUR)

		2021	2020
Revenue		66.466.450	54.518.199
Operational costs	14	<u>(59.123.244)</u>	<u>(59.655.910)</u>
<u>Operational result</u>		7.343.206	(5.137.711)
General and administrative expenses	15	<u>(312.623)</u>	<u>(140.247)</u>
<u>General and administrative Expenses</u>		(312.623)	(140.247)
Depreciation expenses		-	(14.099)
Interest income loan		7.692	7.465
Currency exchange		(786.972)	1.145.673
Corrections in Subsidiaries & PSP		<u>(3.117.834)</u>	<u>(277.442)</u>
<u>Finance result</u>		(3.897.114)	861.597
Result before for profit tax		<u>3.133.469</u>	<u>(4.416.361)</u>
Profit tax current year		-	-
		-	-
NET RESULT FOR THE YEAR		<u>3.133.469</u>	<u>(4.416.361)</u>

Pomadorro N.V.

Notes to the Financial Statements January 1, 2021 through December 31, 2021 (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, 2021 through December 31, 2021 (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.

		2021	2020	
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

	2021	2020
<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

	2021	2020
<u>8 Servers Intel Xeon 2xE5-2620V3/V49 (32GB/64GB)</u>		
Purchase price	82.560	82.560
Accumulated depreciation	(82.560)	(82.560)
Depreciation current year	-	-
	<u>-</u>	<u>-</u>

7 LOANS RECEIVABLE

	2021	2020
<u>Roman Giffanov</u>		
Interest bearing loan at 5% per annum.		
Opening balance	53.973	51.403
Movements during the year	2.699	2.570
Ending balance	<u>56.672</u>	<u>53.973</u>
<u>Rocket Global LP</u>		
Interest bearing loan at 2% per annum.		
Opening balance	249.639	244.744
Interest during the year	4.993	4.895
Ending balance	<u>254.632</u>	<u>249.639</u>

Pomadorro N.V.

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

7 LOANS RECEIVABLE CONTINUED	2021	2020
<u>PlayDom B.V.</u>		
Interest bearing loan ar 4% per annum.		
Opening balance	822	822
Movements during the year	-	-
Ending balance	822	822
Total loans receivables	312.126	304.434
8 OTHER RECEIVABLES	2021	2020
<u>PSP receivables</u>		
Neteller	168.565	100.129
Rolling reserve Neteller	2.048	2.048
Skrill - PSI	705.510	474.772
Ecopayz	421.992	514.158
Iwallet_EUR	-	61.223
iWallet USD	-	19.100
iWallet JPY	-	18.628
Transact world (PR 5%)	79.002	79.002
Kluwp	1.929.251	19.330
Rolling reserve Kluwp	191.780	238.158
Astropay	1.798	-
Exactly	492.093	-
Paysafecard	(6.564)	(6.564)
EMPCorp	7.477	7.477
Inpay	295.306	308.364
First Business Transactions Ltd	-	785.055
Zimpler AB	686	686
Neosurf	107.748	253.503
Gate express	207.099	26.609
Jeton	78.784	109
Muchbetter	134.306	85.873
Targetwires (HK) Limited	335.436	32.108
Crypto accounts BTC -EUR-USD	829.296	705.366
Crypto processing	1.018.755	-
DigitMoney	29.497	-
DigitMoney Rolling reserve	602.411	-
Piastrix	290.125	-
Gigadat	19.188	-
Estchange wallet	293.668	-
<u>Total PSP</u>	8.235.257	3.725.134

Pomadorro N.V.

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

8 OTHER RECEIVABLES CONTINUED	2021	2020
<u>Dockway</u>	437	437
<u>Vilardo Ltd</u>	119.697	119.697
Preliminary tax 2018	118.566	118.566
Total Others receivables	<u>8.473.956</u>	<u>4.067.289</u>
9 RECEIVABLES FROM GROUP ENTITIES	2021	2020
<u>Milano LTD</u>		
Opening balance	-	-
Movements during the year	3.425	3.425
Ending balance December 31, 2021	<u>3.425</u>	<u>3.425</u>
10 CASH AND CASH EQUIVALENTS	2021	2020
<u>Cash in hand</u>	1	1
<u>Wirecard Bank AG</u>		
Current account EUR (closed)	-	201.624
<u>Paymix LTD</u>		
Current account EUR	592.681	498
<u>Emerald</u>		
Current account EUR	5.122	-
<u>Xpate</u>		
Current account EUR	1.509	-
<u>Bilderlings</u>		
Current account EUR	27.607	-
<u>Migom</u>		
Current account EUR	36.146	-
	<u>663.066</u>	<u>202.123</u>

Pomadorro N.V.

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

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	2.892.741	(4.416.361)
Allocation result previous year	-	-	(4.416.361)	4.416.361
Movements during the year	-	-	-	3.133.469
Ending balance December 31, 2020	<u>1</u>	<u>18.418</u>	<u>(1.523.620)</u>	<u>3.133.469</u>

12 PAYABLE TO GROUP ENTITIES

2021 **2020**

Darmaco Trading Limited

Opening balance	4.559.327	(2.087.774)
Movements during the year	<u>1.559.074</u>	<u>6.647.101</u>
Ending balance December 31, 2020	<u>6.118.401</u>	<u>4.559.327</u>

Darklace Limited, Cyprus

Opening balance	28.431	44.220
Movements during the year	<u>(12.773)</u>	<u>(15.789)</u>
Ending balance December 31, 2020	<u>15.658</u>	<u>28.431</u>

13 ACCOUNT PAYABLES

2021 **2020**

Software License fees	212.169	74.547
Management fees	7.379	-
Players balances	736.024	650.073
Other Payables / Creditors	<u>744.239</u>	<u>779.659</u>
	<u>1.699.811</u>	<u>1.504.279</u>

Pomadorro N.V.

Notes to the Financial Statements

January 1, 2021 through December 31, 2021

(In EUR)

14 OPERATIONAL COST	2021	2020
Recharge Agency, Marketing & Promotion expenses Darmaco	30.160.924	33.526.779
PSP transactions & commission costs Darmaco	2.848.391	6.103.914
Internet-, IT & support-, software & Hosting fees	4.775.160	3.890.013
Software License fees	2.367.428	3.810.178
Direct cost operational	1.932.774	2.140.913
Payment processing fees	9.632.567	2.131.874
Casino affiliate commission & royalties	1.917.413	2.270.795
Call center services Aniksa	1.995.860	1.955.000
PSP Wallet corrections	(28.015)	1.895.741
Marketing & Advertisement expenses	3.299.219	1.465.200
Agency and Marketing, commission expenses Darklace	198.965	426.387
Substance expenses	-	18.893
Sublicense fees - Antillephone Services N.V.	13.515	15.605
Bandwidth expenses - E-Commerce Park	9.043	4.618
	<u>59.123.244</u>	<u>59.655.910</u>
15 GENERAL AND ADMINISTRATIVE EXPENSES	2021	2020
Management fees - eMoore N.V.	109.646	122.749
Legal & Professional fees	14.695	7.710
Staff expenses - Social premium	4.408	765
Office rent	6.360	-
Bank charges	175.952	7.002
Other expenses	1.562	2.021
	<u>312.623</u>	<u>140.247</u>
