

Pretense Flip N.V.

Groot Kwartierweg 10, Livestrong Building

FINANCIAL STATEMENTS 2023

Pretense Flip N.V.

Financial Statements December 31, 2023

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Pretense Flip N.V.

**Financial Statements
December 31, 2023**

MANAGING DIRECTOR:

eMoore N.V.
Livestrong Building
Groot Kwartierweg 10
Curaçao

Correspondence Address of the Company:

PO Box 422
Curaçao

Pretense Flip N.V.

Financial Statements December 31, 2023

DIRECTOR'S REPORT:

We are pleased to present you with the Financial Statements for the period January 1, 2023 through December 31, 2023.

During the period under review, the Company recorded a net result of EUR 2,333,479. Details of which are set out in the attached Profit and Loss account.

Curaçao, 17 February 2025,



eMoore N.V.
Managing Director



Pretense Flip N.V.

Balance Sheet as at December 31, 2023

(In EUR, before appropriation of results)

ASSETS	Notes	2023	2022
Fixed Assets			
Intangible assets	3	50,552	-
Participation	4	98,217	1,000
		<u>148,769</u>	<u>1,000</u>
Current Assets			
Cash and cash equivalents	5	321,731	(119)
Receivables to related parties	6	6,574,329	-
Other receivables	7	587,106	4,392
		<u>7,483,166</u>	<u>4,273</u>
TOTAL ASSETS		<u>7,631,935</u>	<u>5,273</u>

SHAREHOLDER'S EQUITY AND LIABILITIES

Shareholder's equity	8		
Issued and fully paid share capital		1	1
Capital surplus		399,765	-
Retained Earnings/Accumulated deficit		(262,694)	-
Net result for the year		2,333,479	(262,694)
		<u>2,470,551</u>	<u>(262,693)</u>
Long-term Liabilities	9		
Loan		1,654,573	201,693
Current Liabilities			
Payable to related parties	10	31,788	31,788
Accounts payable and accrued expenses	11	2,049,575	34,485
Player liability		1,425,449	-
Profit Tax		-	-
		<u>3,506,812</u>	<u>66,273</u>
TOTAL SHAREHOLDER'S EQUITY AND LIABILITIES		<u>7,631,935</u>	<u>5,273</u>

Pretense Flip N.V.

Profit and Loss Account for the period January 1, 2023 through December 31, 2023 (In EUR)

	Notes	2023	2022
Revenue		15,531,710	-
Operational costs	12	<u>(13,052,109)</u>	<u>(229,359)</u>
Net operating result		2,479,601	(229,359)
General and administrative expenses	13	(168,377)	(31,643)
Currency exchange result		(574)	-
Depreciation expenses		(5,154)	-
Interest expenses		<u>(69,234)</u>	<u>(1,693)</u>
Financial result		(74,962)	(1,693)
Result before provision for profit tax		<u>2,236,262</u>	<u>(262,694)</u>
Profit tax	14	<u>-</u>	<u>-</u>
		2,236,262	(262,694)
Result participation	4	<u>97,217</u>	<u>-</u>
NET RESULT FOR THE YEAR		<u><u>2,333,479</u></u>	<u><u>(262,694)</u></u>

Pretense Flip N.V.

Notes to the Financial Statements

January 1, 2023 through December 31, 2023

(In EUR)

1 GENERAL

Company's Information and Principal Activities

Pretense Flip N.V. is a limited liability company that was incorporated in Willemstad on May 13, 2022. The Company is registered with the Chamber of Commerce and Industry of Curaçao under number 160797.

The Company is solely engaged in e-gaming activities.

2 GENERAL ACCOUNTING PRINCIPLES AND POLICIES

a. General principles

The accompanying annual accounts have been prepared in accordance with Book 2 of 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. Financial Fixed Assets

The investments in subsidiaries are stated at net-asset value, in case of a permanent impairment of the value of the investment, at lower market value as of year-end.

d. Cash and cash equivalents

Cash and cash equivalents include cash in hand, bank balances and deposits held at call with maturities of less than 12 months. 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. Receivables

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

f. 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.

g. Recognition of Income and Expenses

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

Pretense Flip N.V.

Notes to the Financial Statements

January 1, 2023 through December 31, 2023

(In EUR)

3 INTANGIBLE ASSETS

Domain (spinbit.com)

Opening balance

Domain transferred per 30.06.2023

Depreciation

Ending balance

2023

2022

-

10,000

(583)

9,417

-

-

-

-

Domain (spinbet.com)

Opening balance

Domain purchased per 01.01.2023

Depreciation

Ending balance

-

45,706

(4,571)

41,135

-

-

-

-

Domain (spinbet.com) has been active since 22.11.2022

50,552

-

4 PARTICIPATION

2023

2022

Scrummy Ltd, Cyprus

Book value as at 1 January (Issued and paid up shares: 1000 shares a €1)

Correction beginning balance (Result 2022)

Result participation for the year

Book value as at 31 December

1,000

1,000

(143)

97,360

98,217

1,000

5 CASH AND CASH EQUIVALENTS

2023

2022

Cash on hand

1

1

Paymix

Current account - EUR

321,730

(120)

321,731

(119)

6 RECEIVABLES TO RELATED PARTIES

2023

2022

Scrummy Ltd

Opening balance

PSP-Settlements receivable

Scrummy Limited fees payable

Ending balance

-

9,284,820

(2,710,491)

6,574,329

-

-

-

-

Pretense Flip N.V.

Notes to the Financial Statements

January 1, 2023 through December 31, 2023
(In EUR)

7 OTHER RECEIVABLES	2023	2022
<u>Balance merchant accounts</u>	517,146	-
<u>Funds in transit</u>	25,439	-
<u>3rd party account</u>	(25)	(25)
<u>Pre-paid expenses</u>		
Antillephone fees	44,546	4,417
	<u>587,106</u>	<u>4,392</u>

8 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 capital</u>	<u>Capital surplus</u>	<u>Retained earnings/ Accumulated deficit</u>	<u>Result current year</u>
Opening balance	1	-	(262,694)	(262,694)
Allocation of result previous year	-	-	-	262,694
Movements during the year	-	399,765	-	2,333,479
Ending balance	<u>1</u>	<u>399,765</u>	<u>(262,694)</u>	<u>2,333,479</u>

9 LONG-TERM LIABILITY

Meliora Marketing Pty Ltd.

As per loan agreement, a loan of € 200,000 was granted,
with an interest of 3%

Opening balance	201,693	-
Movements during the year	(201,693)	200,000
Interest calculation	3,879	1,693
Ending balance	<u>3,879</u>	<u>201,693</u>

Pretense Flip N.V.

Notes to the Financial Statements

January 1, 2023 through December 31, 2023
(In EUR)

9 LONG-TERM LIABILITY (cont'd)	2023	2022
<u>Spintech Ltd.</u>		
As per loan agreement, a loan of € 3.000.000,00 was granted, with an interest of 6.75%		
Opening balance	-	-
Loan granted	3,000,000	-
Repayment loan	(3,000,000)	-
Interest calculation	37,236	-
Ending balance	37,236	-
<u>Spintech Ltd.</u>		
As per loan agreement, a loan of \$48.915,50 was granted, with an interest of 5.50%		
Opening balance	-	-
Movements during the year	45,706	-
Interest calculation	2,474	-
Ending balance	48,180	-
<u>Spintech Ltd.</u>		
As per loan agreement, a loan of €137.940,00 was granted, with an interest of 5.50%		
Opening balance	-	-
Movements during the year	137,940	-
Interest calculation	7,588	-
Ending balance	145,528	-
<u>Antropolemis Ventures Ltd.</u>		
As per loan agreement, a loan of € 2.000.000,00 was granted, with an interest of 3%		
Opening balance	-	-
Movements during the year	1,400,000	-
Interest calculation	19,750	-
Ending balance	1,419,750	-
	<u>1,654,573</u>	<u>201,693</u>
10 PAYABLE TO RELATED PARTIES	2023	2022
<u>Shareholder</u>		
Opening balance	-	-
Movements during the year	30,788	30,788
Ending balance	30,788	30,788

Pretense Flip N.V.

Notes to the Financial Statements

January 1, 2023 through December 31, 2023

(In EUR)

10 PAYABLE TO RELATED PARTIES (cont'd)	2023	2022
<u>Scrummy Ltd</u>		
Opening balance	1,000	-
Movements during the year	(1,000)	1,000
Ending balance	-	1,000
<u>Thomas J. Pollard</u>		
Opening balance	-	-
Movements during the year	1,000	-
Ending balance	1,000	-
	<u>31,788</u>	<u>31,788</u>
11 ACCOUNTS PAYABLE	2023	2022
Management fees payable	26,302	6,009
Software fees payable	1,734,820	28,476
Platform fees payable	76,176	-
Domain fees payable	10,000	-
Accruals- Scrummy Ltd.	202,277	-
	<u>2,049,575</u>	<u>34,485</u>
12 OPERATIONAL COSTS	2,023	2022
Software fees	4,271,147	200,000
Payment processor fees	5,057,628	-
Sublicense fees	7,129	883
Platform fees	1,497,595	28,476
Marketing fees	260,439	-
Personnel wages fees	40,000	-
Agency fees	71,407	-
I/C Scrummy Ltd. recharges fees	1,646,764	-
I/C Spintech Ltd. recharges fees	200,000	-
	<u>13,052,109</u>	<u>229,359</u>
13 GENERAL AND ADMINISTRATIVE EXPENSES	2,023	2022
Management fees- eMoore N.V.	132,788	31,522
Bank charges	35,589	121
	<u>168,377</u>	<u>31,643</u>
14 PROFIT TAX		

The Company incurred a result before taxes of EUR. 2,236,262. As the Company applied for foreign sourced income, a profit tax of EUR.0 was calculated on the domestic net result.
