

Unigad Trading N.V.

E-Commerce Park, Vredenberg, Curaçao

FINANCIAL STATEMENTS 2021

Unigad Trading N.V.

Financial Statements December 31, 2021

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Unigad Trading N.V.

Financial Statements
December 31, 2021

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

Unigad Trading 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 loss of EUR 3,440. Details of which are set out in the attached Profit and Loss account.

Curaçao,

C. Drommond

eMOORE N.V.

Managing Director

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

ASSETS	Notes	2021	2020
<u>Fixed assets</u>			
Server	5	-	-
Participation	6	1,000	1,000
		<u>1,000</u>	<u>1,000</u>
<u>Current Assets</u>			
Other receivable	7	3,953	6,079
Accounts receivable		21,600	43,800
Cash at Banks	8	13,435	3,765
		<u>38,988</u>	<u>53,644</u>
TOTAL ASSETS		<u>39,988</u>	<u>54,644</u>
 SHAREHOLDER'S EQUITY AND LIABILITIES			
<u>Shareholder's equity</u>			
	9		
Issued and fully paid share capital		1	1
Accumulated deficit		(62,154)	(64,215)
Net result for the year		<u>(3,440)</u>	<u>2,061</u>
		(65,593)	(62,153)
<u>Current Liabilities</u>			
Payable to related parties	10	36,623	49,497
Accounts payable and accrued expenses	11	68,958	67,300
		<u>105,581</u>	<u>116,797</u>
TOTAL SHAREHOLDER'S EQUITY AND LIABILITIES		<u>39,988</u>	<u>54,644</u>

Unigad Trading N.V.

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

(In EUR)

	Notes	2021	2020
<u>Income</u>			
Revenue		175,200	181,700
Direct costs	12	<u>(155,848)</u>	<u>(159,816)</u>
		19,352	21,884
<u>Expenses</u>			
General and administrative expenses	13	(22,792)	(19,573)
Depreciation		<u>-</u>	<u>(250)</u>
		(22,792)	(19,823)
Result before profit tax		<u>(3,440)</u>	<u>2,061</u>
Profit tax		-	-
NET RESULT FOR THE PERIOD		<u>(3,440)</u>	<u>2,061</u>

Unigad Trading N.V.

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

1 GENERAL

Company's Information and Principal Activities

The Company is a limited liability company that was incorporated on November 8, 2017 under the laws of Curaçao.

The Company is registered with the Chamber of Commerce and Industry of Curaçao under number 145327.

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.

3 SIGNIFICANT ACCOUNTING POLICIES

a. General

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

b. Financial Fixed Assets

Fixed assets is valued at cost less accumulated depreciation and impairment.

Depreciation is charges so as to write of the full cost of fixed assets, over their estimated useful lives using the straight-line method of 3 years in this case.

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.

Unigad Trading N.V.

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

4 PRINCIPLES OF DETERMINATION OF RESULT

a. Recognition of Income and Expenses

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

b. Exchange rate differences

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

The following exchange rates are used in the financial statements as at year-end:

Exchange rates used:	2021	2020
1 EUR =	1.2282	1.1199 USD

5 SERVER	2021	2020
<u>Dell PowerEdge R620</u>	750	750
Accumulated Depreciation	(750)	(750)
Book value	-	-
6 PARTICIPATION	2021	2020
<u>Inafet Limited, Cyprus</u>		
Issued capital 1000 shares @ Eur 1, -	1,000	1,000
7 OTHER RECEIVABLES	2021	2020
Deposit _ ECP	1,000	1,000
Prepaid Sublicense fees 2022 - Antillephone Services N.V.	2,953	5,079
	3,953	6,079
8 CASH AT BANKS	2021	2020
<u>Wirecard Bank AG, Germany</u>		
Current account - EUR	-	3,765
<u>Fixipay (UAB Phoenix Payments), Lithuania</u>		
EUR Account	10,685	-
<u>Fintech Digital Solution Ltd. London</u>		
EUR Account	2,750	-
	13,435	3,765

Unigad Trading N.V.

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

9 SHAREHOLDER'S EQUITY

The Company's nominal capital consists of 1 share with a nominal value of EUR 1,-.

Movements in the shareholder's equity accounts are as follows:

	<u>Issued and fully paid share capital</u>	<u>Accumulated Deficit</u>	<u>Net result for the year</u>	<u>Total</u>
Opening balance	1	(64,215)	2,061	(62,153)
Allocation result previous year	-	2,061	(2,061)	-
Movements during the year	-	-	(3,440)	(3,440)
Closing balance	<u>1</u>	<u>(62,154)</u>	<u>(3,440)</u>	<u>(65,593)</u>

10 PAYABLE TO RELATED PARTIES

2021

2020

Inafet Limited

Opening balance	49,497	62,300
Movements during the period	(12,874)	(12,803)
Closing balance	<u>36,623</u>	<u>49,497</u>

11 ACCOUNTS PAYABLE AND ACCRUED EXPENSES

2021

2020

Creditor - Anakatech Ltd	67,300	67,300
Management fees	1,658	-
Tax payable	-	-
	<u>68,958</u>	<u>67,300</u>

12 DIRECT COSTS

2021

2020

Service fee income	120,000	120,000
New Gaming fees	24,000	29,000
Bandwidth & Support expenses - E-Commerce Park	6,283	6,283
Sublicense fees - Antillephone Services NV	5,565	4,533
	<u>155,848</u>	<u>159,816</u>

13 GENERAL AND ADMINISTRATIVE EXPENSES

2021

2020

Management fees	18,969	17,480
Accounting expenses	376	297
Insurance expenses	-	1,050
Bank charges	3,448	746
	<u>22,792</u>	<u>19,573</u>
