

Impulse Media B.V.

E-Commerce Park, Vredenberg, Curaçao

FINANCIAL STATEMENTS 2022

Impulse Media B.V.

Financial Statements December 31, 2022

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Impulse Media B.V.

**Financial Statements
December 31, 2022**

MANAGING DIRECTOR:

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

Registered Address of the Company:

Heelsumstraat 51
E-Commerce Park, Vredenberg
Curaçao

Correspondence Address of the Company:

PO Box 422
Curaçao

Impulse Media B.V.

Financial Statements December 31, 2022

DIRECTOR'S REPORT:

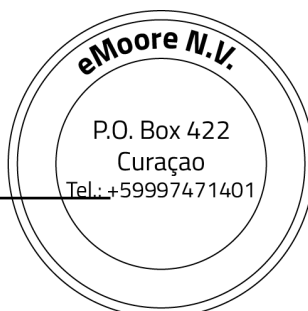
We are pleased to present you with the Annual Report for the period January 1, 2022 through December 31, 2022.

During the period under review, the Company recorded a net loss of EUR 29,770. Details of which are set out in the attached Profit and Loss account.

Curaçao,



eMoore N.V.
Managing Director



Impulse Media B.V.

Balance Sheet as at December 31, 2022

(In EUR, before appropriation of results)

ASSETS	Notes	2022	2021
<u>Current Assets</u>			
Cash at banks	3	3,439	3,240
Other receivables	4	1,767	-
		<u>5,206</u>	<u>3,240</u>
TOTAL ASSETS		<u>5,206</u>	<u>3,240</u>
SHAREHOLDER'S EQUITY AND LIABILITIES			
<u>Shareholder's equity</u>			
	5		
Issued and fully paid share capital		90	90
Capital surplus		9,910	9,910
Retained Earnings		(13,371)	(210)
Net result for the year		<u>(29,770)</u>	<u>(13,161)</u>
		(33,141)	(3,371)
<u>Current Liabilities</u>			
Accounts payable	6	9,181	6,611
Payable to related parties	7	29,166	-
Profit Tax		-	-
		<u>38,347</u>	<u>6,611</u>
TOTAL SHAREHOLDER'S EQUITY AND LIABILITIES		<u>5,206</u>	<u>3,240</u>

Impulse Media B.V.

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

(In EUR)

	Notes	2022	2021
Revenues			
Operating Income		-	-
Operational costs	8	<u>(10,369)</u>	<u>(12,971)</u>
Expenses			
General and administrative expenses	9	(19,401)	(190)
Result before provision for profit tax		<u>(29,770)</u>	<u>(13,161)</u>
Profit tax		-	-
NET RESULT FOR THE YEAR		<u>(29,770)</u>	<u>(13,161)</u>

Impulse Media B.V.

Notes to the Financial Statements

January 1, 2022 through December 31, 2022

(In EUR)

1 GENERAL

Company's Information and Principal Activities

Impulse Media B.V. is a limited liability company that was incorporated in Willemstad on January 29, 2016. The Company is registered with the Chamber of Commerce and Industry of Curaçao under number 138713.

The Company is solely engaged in e-gaming activities.

2 PRINCIPLES OF VALUATION OF ASSETS AND LIABILITIES AND DETERMINATION OF RESULT

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. Other assets and Liabilities

All other assets and liabilities are stated at face value unless indicated otherwise.

c. Tangible fixed assets

The server is valued at cost less accumulated depreciation.

A straight line method of 3 years has been used for the depreciation.

d. Cash at banks

Cash at bank includes 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.

		2022	2021
Exchange rates used:	1 EUR =	1.0675	1.1324 USD

f. Recognition of Income and Expenses

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

3 CASH AT BANKS

	2022	2021
<u>SAI Bank - EUR account</u>	3,060	3,240
<u>Paymix - EUR account</u>	379	-
	<u>3,439</u>	<u>3,240</u>

Impulse Media B.V.

Notes to the Financial Statements

January 1, 2022 through December 31, 2022
(In EUR)

4 OTHER RECEIVABLES

2022

2021

Pre-paid expenses

Antillephone

1,767

-

5 SHAREHOLDER'S EQUITY

The Company's authorized share capital amounts to USD 1 and consists of 100 share with a nominal value of USD 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</u>	<u>Net Result for the year</u>
Opening balance	90	9,910	(210)	(13,161)
Allocation of result previous year	-	-	(13,161)	13,161
Result for the year	-	-	-	(29,770)
Ending balance	90	9,910	(13,371)	(29,770)

6 ACCOUNTS PAYABLE

2022

2021

Software fees

6,611

6,611

eMoore - Management fees

2,570

-

9,181

6,611

7 PAYABLE TO RELATED PARTIES

2022

2021

Shareholder

Opening balance

-

-

Movements

16,530

-

Ending balance

16,530

-

LappApp/DQ Leads

Opening balance

-

-

Movements

12,636

-

Ending balance

12,636

-

29,166

-

Impulse Media B.V.

Notes to the Financial Statements

January 1, 2022 through December 31, 2022
(In EUR)

8 OPERATIONAL COSTS	2022	2021
Software fees	6,836	6,611
Antillephone fees	3,533	6,360
	<u>10,369</u>	<u>12,971</u>

9 GENERAL AND ADMINISTRATIVE EXPENSES	2022	2021
Management fees - eMoore	19,101	-
Bank expenses	300	-
	<u>19,401</u>	<u>-</u>
