

Combobed N.V.

FINANCIAL STATEMENTS 2023

Combobed N.V.
Grootkwartierweg 10, Livestrong Building
Curacao
Chamber of Commerce: 157143

Combobed N.V.
Willemstad

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Combobed N.V.
Willemstad

Director's report

Management report

General information

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

During the period under review, the Company recorded a net profit of EUR 1,963,993. Details of which are set out in the attached Profit and Loss account.

Curacao,



eMoore N.V.

C. Drummond

Managing Director

Financial statements

Combobed N.V.
Willemstad
Balance sheet as at 31 December 2023
(Before distribution of result)

Assets

	<u>31-12-2023</u>	<u>31-12-2022</u>
	€	€
Current assets		
Receivables		
Account receivables	¹ 1,009,689	-
Other receivables	² <u>428,909</u>	-
	<u>1,438,598</u>	-
Cash at banks	³ <u>643,277</u>	-
Total current assets	<u><u>2,081,875</u></u>	-
 Total assets	 <u><u>2,081,875</u></u>	 -

SHAREHOLDER'S EQUITY AND LIABILITIES

	<u>31-12-2023</u>	<u>31-12-2022</u>
	€	€
SHAREHOLDER'S EQUITY		
4 Issued and fully paid share capital	100	1
Dividend distribution	(1,900,000)	-
Retained Earnings / Accumulated deficit	(34,990)	(17,560)
Net result for the year	<u>1,963,993</u>	<u>(17,430)</u>
	<u>29,103</u>	<u>(34,989)</u>
Long-term liability		
5 Loan	<u>20,253</u>	<u>19,289</u>
Total Liabilities	<u>49,356</u>	<u>(15,700)</u>
Current liabilities		
6 Payable to related parties	1,931,633	11,419
7 Accounts Payable and accruals	<u>100,884</u>	<u>4,281</u>
	<u>2,032,519</u>	<u>15,700</u>
TOTAL SHAREHOLDER'S EQUITY AND LIABILITIES	<u><u>2,081,875</u></u>	<u><u>-</u></u>

Combobed N.V.
Willemstad

Income statement for the year 2023

	<u>2023</u>	<u>2022</u>
	€	€
Revenue	2,082,458	-
Operational costs	⁸ <u>(84,378)</u>	<u>(5,300)</u>
Gross margin	1,998,080	(5,300)
General and administrative expenses	⁹ <u>62,650</u>	<u>10,640</u>
Total of operating result	1,935,430	(15,940)
Interest expenses loan	(964)	(1,490)
Currency translation differences	<u>45,665</u>	-
Financial income and expense	<u>44,701</u>	<u>(1,490)</u>
Total of result before tax	1,980,131	(17,430)
Profit tax	<u>(16,138)</u>	-
NET RESULT FOR THE YEAR	<u><u>1,963,993</u></u>	<u><u>(17,430)</u></u>

Combobed N.V.
Willemstad

Notes to the financial statements

Entity information

Registered address and registration number trade register

The registered and actual address of Combobed N.V. is, Willemstad, Curacao. Combobed N.V. is registered at the Chamber of Commerce under number 157143.

General notes

The most important activities of the entity

Combobed N.V. is a limited liability company that was incorporated in Willemstad on March 19, 2021. The Company is registered with the Chamber of Commerce and Industry of Curacao under number 157143.

The Company is engaged in e-gaming activities.

General accounting principles

The accounting standards used to prepare the financial statements

The accompanying annual accounts have been prepared in accordance with Book 2 of the Curacao Civil Code using the guidelines for annual reporting of the Dutch Accounting Standards Board.

The functional currency

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.

Receivables

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

Cash and cash equivalents.

Cash at banks and on hand represents cash on hand, bank balances and deposits with terms of less than twelve months. Overdrafts at banks are recognized as part of debts to lending institutions under current liabilities. Cash at banks and in hand is valued at nominal value.

Accounting principles

Accounting principles for determining the result.

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

Other operating income

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

Notes to the balance sheet

Current assets

Receivables

1 Account receivables

	<u>31-12-2023</u>	<u>31-12-2022</u>
	€	€
Debtors		
	<u>1,009,689</u>	<u>-</u>

The total receivable amount of EUR 987,325 has been received in the first 3 months of the year 2024.
The amount of EUR 22,363.82 is outstanding for 3 months and has not been received yet.

	<u>31-12-2023</u>	<u>31-12-2022</u>
	€	€
2 Other receivables		
Wallet - CB TRC	398,189	-
Wallet - CB ERC	29,918	-
Advance payments managements fees	<u>802</u>	<u>-</u>
	<u>428,909</u>	<u>-</u>

	<u>31-12-2023</u>	<u>31-12-2022</u>
	€	€
3 Cash at banks		
Paymix Ltd, Current account EUR	642,536	-
Paymix Ltd, Credit Card EUR	<u>741</u>	<u>-</u>
	<u>643,277</u>	<u>-</u>

4 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 each.

On June 20, 2023 the company issued a total of 99 additional shares, numbered 2 u/i 100 with a nominal value of EUR 1 each.

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

	Issued and fully paid share capital	Dividend distribution	Retained Earnings / Accumulated deficit (incl. net result for the year)	Total
	€	€	€	€
Balance as at 1 January 2023	1	-	(34,990)	(34,989)
Movements during the year	99	-	-	99
Result for the year	-	-	1,963,993	1,963,993
Dividend distribution	-	(1,900,000)	-	(1,900,000)
Balance as at 31 December 2023	<u>100</u>	<u>(1,900,000)</u>	<u>1,929,003</u>	<u>29,103</u>
			<u>2023</u>	<u>2022</u>
			€	€

5 Loan

Amanteo Inc.

The loan facility bears 5% interest per annum.

Balance as at 1 January

Principal amount	<u>19,289</u>	-
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Balance as at 1 January	<u>19,289</u>	-
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Movements

Interest	<u>964</u>	<u>19,289</u>
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Balance as at 31 December

Principal amount	<u>20,253</u>	<u>19,289</u>
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Balance as at 31 December	<u>20,253</u>	<u>19,289</u>
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**Combobed N.V.
Willemstad**

Current liabilities

	<u>31-12-2023</u>	<u>31-12-2022</u>
	€	€

6 Payable to related parties

Current Account Shareholder	31,633	11,419
Dividend payable Shareholder	<u>1,900,000</u>	<u>-</u>
	<u><u>1,931,633</u></u>	<u><u>11,419</u></u>

<u>31-12-2023</u>	<u>31-12-2022</u>
€	€

7 Accounts Payable and accruals

Invoices payable	64,534	-
Profit tax payable	16,138	-
Prepaid income	10,940	-
eMoore N.V.	8,272	4,281
Accrued expenses	<u>1,000</u>	<u>-</u>
	<u><u>100,884</u></u>	<u><u>4,281</u></u>

Notes to the income statement

<u>2023</u>	<u>2022</u>
€	€

8 Operational costs

Operational costs	<u><u>84,378</u></u>	<u><u>5,300</u></u>
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<u>2023</u>	<u>2022</u>
€	€

Operational costs

Sublicense fees - APS	3,525	5,300
Marketing Expenses	64,534	-
Recruitment fees	15,000	-
Application fees	1,060	-
Internet expenses	<u>259</u>	<u>-</u>
	<u><u>84,378</u></u>	<u><u>5,300</u></u>

<u>2023</u>	<u>2022</u>
€	€

9 General and administrative expenses

Management fees	55,649	10,640
Legal and Professional Fees	1,000	-
Bank expenses	<u>6,001</u>	<u>-</u>
	<u><u>62,650</u></u>	<u><u>10,640</u></u>