

Abudantia B.V.

E-Commerce Park, Vredenberg, Curaçao

FINANCIAL STATEMENTS 2022

Abundantia B.V.

Financial Statements December 31, 2022

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Abudantia B.V.
Financial Statements
December 31, 2022

MANAGING DIRECTOR:

eMoore N.V.
Groot Kwartierweg 10
Curaçao

Registered Address of the Company:

Heelsumstraat 51
E-Commerce Park, Vredenberg
Curaçao

Correspondence Address of the Company:

PO Box 422
Curaçao

Abudantia 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 result of EUR 1,540,058. Details of which are set out in the attached Profit and Loss account.

Curaçao,

C. Drommond

eMOORE N.V.

Managing Director

Abundantia B.V.

Balance Sheet as at December 31, 2022

(In EUR, before appropriation of results)

ASSETS	Notes	2022	2021
<u>Financial Fixed Assets</u>			
Participation	3	19,226	15,459
Loans receivable	4	<u>1,780,333</u>	<u>316,662</u>
		1,799,559	332,121
<u>Current Assets</u>			
Receivable from related parties	5	1,710,412	225,462
Other receivables	6	1,332,040	720,592
Cash at banks	7	<u>1,571,663</u>	<u>686,434</u>
		4,614,115	1,632,488
TOTAL ASSETS		<u>6,413,674</u>	<u>1,964,609</u>
 SHAREHOLDER'S EQUITY AND LIABILITIES			
<u>Shareholder's equity</u>			
Issued and fully paid share capital	8	798	798
Retained Earnings		1,123,403	2,091,906
Net result for the year		<u>1,540,058</u>	<u>(968,503)</u>
		2,664,259	1,124,201
<u>Current Liabilities</u>			
Players balance		1,769,139	584,907
Accounts payable	9	<u>1,980,276</u>	<u>255,501</u>
		3,749,415	840,408
TOTAL SHAREHOLDER'S EQUITY AND LIABILITIES		<u>6,413,674</u>	<u>1,964,609</u>

Abundantia B.V.

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

(In EUR)

	Notes	2022	2021
Revenue		25,597,921	21,106,957
Operating costs	10	<u>(24,963,255)</u>	<u>(21,641,604)</u>
Net operating income/loss		634,666	(534,647)
 General and administrative expenses	11	(207,818)	(276,572)
 Finance result			
Interest income		58,671	-
Bank charges		<u>(294,359)</u>	<u>(167,476)</u>
		(235,688)	(167,476)
 Realized - Unrealized gains/losses			
Result participation		3,767	10,858
Result from sale of domain		105,000	-
Currency exchange differences		(59,869)	(666)
Correction loan (2021)		<u>1,300,000</u>	<u>-</u>
		1,348,898	10,192
 Result before provision for profit tax		<u>1,540,058</u>	<u>(968,503)</u>
 Profit tax		-	-
 NET RESULT FOR THE YEAR		<u>1,540,058</u>	<u>(968,503)</u>

Abudantia B.V.

Notes to the Financial Statements

January 1, 2022 through December 31, 2022

(In EUR)

1 GENERAL

Company's Information and Principal Activities

Abudantia B.V. is a limited liability company that was incorporated in Willemstad on June 22, 2012. The Company is registered with the Chamber of Commerce and Industry of Curaçao under number 126608.

The Company is solely engaged in e-gaming activities.

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 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 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. 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.

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

g. Recognition of Income and Expenses

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

Abudantia B.V.

Notes to the Financial Statements

January 1, 2022 through December 31, 2022

(In EUR)

3 PARTICIPATION	Domicile	Holding%	2022	2021
<u>Striking Stingray Cyprus Ltd</u>	Cyprus	100%		
1000 shares issued of €1.00			1,000	1,000
Opening balance			15,459	4,601
Result for the year			3,767	10,858
			19,226	15,459
			19,226	15,459
4 LOANS RECEIVABLE			2022	2021
<u>Total loan balance - third parties</u>				
Balance 01/01			316,662	1,356,662
Movements for the year			1,405,000	(1,040,000)
Interest calculation			58,671	-
Balance 12/31			1,780,333	316,662
			1,780,333	316,662
5 RECEIVABLE FROM RELATED PARTIES			2022	2021
<u>Striking Stingray Cyprus Ltd - Cyprus</u>				
Balance 01/01			224,754	48,788
Movements for the year			1,484,950	175,966
Balance 12/31			1,709,704	224,754
<u>Jellyfish</u>				
Balance 01/01			708	708
Movements for the year			-	-
Balance 12/31			708	708
			1,710,412	225,462

Abudantia B.V.

Notes to the Financial Statements

January 1, 2022 through December 31, 2022

(In EUR)

6 OTHER RECEIVABLES	2022	2021
<u>Prepayments</u>		
Prepayment preliminary Profit Tax	8,150	8,150
Antillephone - License fees	2,155	9,003
	<u>10,305</u>	<u>17,153</u>
<u>Receivable from related parties</u>		
Balance 01/01	64,880	27,445
Movements for the year	92,054	37,435
Balance 12/31	<u>156,934</u>	<u>64,880</u>
<u>PSP wallet receivables</u>	1,164,801	638,559
	<u>1,332,040</u>	<u>720,592</u>

7 CASH AT BANKS	2022	2021
<u>Total cash at banks</u>	1,239,007	686,434
<u>Funds in transit</u>	332,656	-
	<u>1,571,663</u>	<u>686,434</u>

8 SHAREHOLDER'S EQUITY

The Company's authorized share capital amounts to USD 1,000 and consists of 1,000 shares with a nominal value of USD 1 each.

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

	Issued and fully paid share capital	Retained earnings	Net Result for the year
Balance 01/01	798	2,091,906	(968,503)
Allocation of result previous years	-	(968,503)	968,503
Movements during the year	-	-	1,540,058
Balance 12/31	<u>798</u>	<u>1,123,403</u>	<u>1,540,058</u>

9 ACCOUNTS PAYABLE	2022	2021
Total accounts payable balance	<u>1,980,276</u>	<u>255,501</u>

Abundantia B.V.
Notes to the Financial Statements
January 1, 2022 through December 31, 2022
(In EUR)

10 OPERATIONAL COSTS	2022	2021
Total operational costs	<u>24,963,255</u>	<u>21,641,604</u>
11 GENERAL AND ADMINISTRATIVE EXPENSES	2022	2021
Total general and administrative expenses	<u>207,818</u>	<u>276,572</u>
