

SECTOR MEDIA N.V.

(former Leisure and Entertainment N.V.)

Groot Kwartierweg 10, Curaçao

FINANCIAL STATEMENTS 2024

(Draft)

SECTOR MEDIA N.V.

Financial Statements December 31, 2024

	Page
Directory	1
Managing Director	2
Financial Statements:	
Balance Sheet as at December 31, 2024	4
Profit and Loss Account for the period January 1, 2024 through December 31, 2024	5
Notes	6 - 9

SECTOR MEDIA N.V.

**Financial Statements
December 31, 2024**

MANAGING DIRECTOR:

eMoore N.V.
Groot Kwartierweg 10
Curaçao

Registered Address of the Company:

Groot Kwartierweg 10
Curaçao

Correspondence Address of the Company:

PO Box 422
Curaçao

SECTOR MEDIA N.V.

Balance Sheet as at December 31, 2024

(In USD, after appropriation of results)

ASSETS	Notes	2024	2023
<u>Current Assets</u>			
Receivables from related parties	4	1,146,129	1,146,129
Other receivables	5	35,439,364	18,814,779
Cash at banks	6	142,887	429,702
		<u>36,728,380</u>	<u>20,390,610</u>
TOTAL ASSETS		<u>36,728,380</u>	<u>20,390,610</u>
 SHAREHOLDER'S EQUITY AND LIABILITIES			
<u>Shareholder's equity</u>			
Issued and fully paid share capital	7	1	1
Capital Surplus		130,285	130,285
Retained earnings		32,582,030	17,276,196
		<u>32,712,316</u>	<u>17,406,482</u>
<u>Short-term Liabilities and accrued liabilities</u>			
Accounts payable	8	3,999,874	2,967,938
Profit Tax		16,190	16,190
		<u>4,016,064</u>	<u>2,984,128</u>
TOTAL EQUITY AND LIABILITIES		<u>36,728,380</u>	<u>20,390,610</u>

SECTOR MEDIA N.V.

Profit and Loss Account for the period
January 1, 2024 through December 31, 2024
(In USD)

	Notes	2024	2023
Revenue		29,384,240	53,532,977
Operational cost	9	(14,025,654)	(36,132,623)
Net operating income/loss		15,358,586	17,400,354
General and administrative expenses	10	(52,752)	(56,925)
Currency exchange differences		-	10,721
Financial result		-	10,721
Result before provision for profit tax		15,305,834	17,354,150
Profit tax		-	-
NET RESULT FOR THE YEAR		15,305,834	17,354,150

SECTOR MEDIA N.V.

Notes to the Financial Statements January 1, 2024 through December 31, 2024 (In USD)

1 GENERAL

Company's Information and Principal Activities

The Company is a limited liability company that was incorporated on May 10, 2007 under the laws of the recently dismantled Netherlands Antilles, and that now continues to exist under the laws of Curaçao.

The Company is registered with the Chamber of Commerce and Industry of Curaçao under number 101979.

The object of the Company is to organise, market, promote, manage and operate all types of remote gaming activities and sports betting activities, comprising all types of games, betting transactions, the operation of betting exchanges, interactive casinos, bingos, lotteries and other activities interactive games and to carry out any activities ancillary thereto by offering goods or services to persons who participate in licensed online gaming.

These financial statements are in draft form and have been prepared for discussion and review purposes. Balances and accompanying notes are subject to change and may be revised based on management review and final approval. Accordingly, these draft financial statements should not be relied upon as final or complete.

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.

b. Comparison with previous year

The principles of valuation and determination of result remained unchanged compared to the previous year.

3 SIGNIFICANT ACCOUNTING POLICIES

a. General

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

b. 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.

c. 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.

SECTOR MEDIA N.V.

Notes to the Financial Statements January 1, 2024 through December 31, 2024 (In USD)

		2024	2023	
Exchange rates used:	1 EUR =	1.0416	1.1036	USD
	1 GBP =	1.2565	1.2730	USD

d. Recognition of Income and Expenses

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

4 RECEIVABLE FROM RELATED PARTIES

2024

2023

Leisure and Entertainment Group Ltd

Balance 01/01	300,463	300,463
Movements during the year:		
Funds received	-	-
Payment of invoices	-	-
Balance 12/31	300,463	300,463

Leisure and Entertainment Group Ltd

As per Service Level Agreement effective as of December 15, 2018.

Balance 01/01	845,666	845,666
Movements during the year	-	-
Balance 12/31	845,666	845,666
	1,146,129	1,146,129

5 OTHER RECEIVABLE

2024

2023

Ecopayz

Wonder	368,506	368,506
Yous	39,548	39,548
Miracle	71,372	71,372
	479,426	479,426

SECTOR MEDIA N.V.

Notes to the Financial Statements January 1, 2024 through December 31, 2024 (In USD)

5 OTHER RECEIVABLE (CONT'D)

Sticpay

Wonder	(73,123)	(73,123)
Wonder - Rolling Reserve	153,136	153,136
Yous	30,186	30,186
Yous - Rolling Reserve	55,731	55,731
Miracle	76,757	76,757
Miracle - Rolling Reserve	9,880	9,880

Vega Wallet

Wonder	34,526	34,526
Yous	(367,607)	(367,607)
Miracle	195,056	195,056

B2B InPay

Wonder	59,831	59,831
Yous	223,038	223,038

Payment of preliminary profit tax

10,824	10,824
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Prepaid expenses

eMoore - management fees	-	1,604
Antillephone - sublicense fees	-	15,454

Other receivables	34,551,703	17,910,060
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35,439,364	18,814,779
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6 CASH AT BANKS

2024

2023

Paymix

EUR account	EUR	120,406	142,887	429,702
			142,887	429,702

SECTOR MEDIA N.V.

Notes to the Financial Statements January 1, 2024 through December 31, 2024 (In USD)

7 SHAREHOLDER'S EQUITY	2024	2023
1 share @ USD 1.00		
Issued and fully paid share capital	<u>1</u>	<u>1</u>

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

	Issued and fully paid share capital	Capital Surplus	Retained earnings	Total
Balance 01/01	1	130,285	17,276,196	17,406,482
Dividend payment	-	-	-	-
Result for the year	-	-	15,305,834	15,305,834
Balance 12/31	<u>1</u>	<u>130,285</u>	<u>32,582,030</u>	<u>32,712,316</u>

8 ACCOUNTS PAYABLE	2024	2023
Players balance	3,998,660	2,962,426
Other payables	<u>1,214</u>	<u>5,512</u>
	<u>3,999,874</u>	<u>2,967,938</u>

9 OPERATIONAL COSTS	2024	2023
Software fees	5,023,345	13,035,261
Payment service provider fees	8,850,777	22,967,195
Antillephone - sublicense fees	17,059	10,965
Consultancy fees	123,728	91,319
Affiliate expenses	<u>10,745</u>	<u>27,883</u>
	<u>14,025,654</u>	<u>36,132,623</u>

10 GENERAL AND ADMINISTRATIVE EXPENSES	2024	2023
Management fees	50,487	49,083
Legal & professional fees	-	2,545
Bank charges	<u>2,265</u>	<u>5,297</u>
	<u>52,752</u>	<u>56,925</u>
