

Coinbar N.V.

E-Commerce Park, Vredenberg, Curaçao

FINANCIAL STATEMENTS 2021

Coinbar N.V.
Financial Statements
December 31, 2021

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Coinbar N.V.
Financial Statements
December 31, 2021

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

Coinbar N.V.

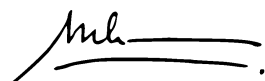
Financial Statements December 31, 2021

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 profit of EUR 33.332. Details of which are set out in the attached Profit and Loss account.

Curaçao, December 28, 2022



eMoore N.V.

Managing Director

Mrs. L.M. Kroon Suares

Proxy Holder to eMoore N.V.

Coinbar N.V.

Balance Sheet as at December 31, 2021

(In EUR, before appropriation of results)

ASSETS	Notes	2021	2020
Current assets			
Cash at bank	4	51.471	4.125
		<u>51.471</u>	<u>4.125</u>
TOTAL ASSETS		<u>51.471</u>	<u>4.125</u>
SHAREHOLDER'S EQUITY AND LIABILITIES			
Shareholder's equity			
Issued and fully paid share capital	5	1	1
Accumulated deficit		(105.038)	(69.734)
Net result for the year		<u>33.332</u>	<u>(35.304)</u>
		(71.706)	(105.038)
Current Liabilities			
Payable to related parties	6	119.941	96.040
Accounts payable	7	<u>3.236</u>	<u>13.123</u>
		123.177	109.163
TOTAL SHAREHOLDER'S EQUITY AND LIABILITIES		<u>51.471</u>	<u>4.125</u>

Coinbar N.V.

Profit and Loss Account for the period January 1, 2021 through December 31, 2021 (In EUR)

	Notes	2021	2020
<u>Operating Income</u>			
Revenue		344.411	98.500
Operational expenses	8	<u>(270.521)</u>	<u>(95.231)</u>
		73.890	3.269
<u>Expense</u>			
General and administrative expenses	9	<u>(40.557)</u>	<u>(38.573)</u>
		(40.557)	(38.573)
Result before provision for profit tax		<u>33.333</u>	<u>(35.304)</u>
Profit tax		-	-
NET RESULT FOR THE YEAR		<u>33.332</u>	<u>(35.304)</u>

Coinbar N.V.

Notes to the Financial Statements

January 1, 2021 through December 31, 2021

(In EUR)

1 GENERAL

Company's Information and Principal Activities

Coinbar N.V. is a limited liability company that was incorporated in Willemstad on November 12, 2018. The Company is registered with the Chamber of Commerce and Industry of Curaçao under number 148533.

The Company is solely engaged in e-gaming activities.

2 SIGNIFICANT ACCOUNTING POLICIES

a. General principles

The accompanying annual accounts have been prepared in accordance with principles of accounting generally accepted in Curaçao.

b. Comparison with previous year

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

3 PRINCIPLES OF DETERMINATION OF RESULT

a. General

Result is determined as the income generated by the supply of goods and services less the costs and other charges for the year. Income from transactions is recognised in the year in which it is realised.

b. Exchange rate differences

Exchange rate differences arising upon the settlement of monetary items are recognised 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 recognised in the Income Statement in the period they arise.

c. General administrative expenses

General and administrative expenses comprise costs chargeable to the year that are not directly attributable to the operating activities of the Company.

d. Recognition of Income and Expenses

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

Coinbar N.V.

Notes to the Financial Statements

January 1, 2021 through December 31, 2021

(In EUR)

4 CASH AT BANK

Finance Incorporated Ltd (Paymix), Malta

Current Account - EUR

2021	2020
51.471	4.125
51.471	4.125

5 SHAREHOLDER'S EQUITY

The Company's authorized share capital amounts to EUR 1 consists of 1 share with a nominal value of USD 1,00 each.

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

	Issued and fully paid share capital	Accumulated deficit	Result current year
Opening balance	1	(69.734)	(35.304)
- Allocation of result previous year	-	(35.304)	35.304
- Movements during the year	-	-	33.332
Ending balance	1	(105.038)	33.332

6 INTERCOMPANY ACCOUNT PAYABLE

Shareholder

Openings balance

Movements during the year

Ending balance

2021	2020
96.040	96.040
23.901	-
119.941	96.040

7 ACCOUNTS PAYABLE

eMoore N.V.

Antillephone Services N.V.

2021	2020
-	9.758
3.236	3.365
3.236	13.123

8 OPERATIONAL EXPENSES

Reseller license fees

Platform Software services

Processing fee

Sublicense fees - Antillephone NV

Bandwidth fees - Ecommerce Park

2021	2020
51.738	1.465
214.000	93.455
-	310
1.057	-
3.726	-
270.521	95.231

9 GENERAL AND ADMINISTRATIVE EXPENSES

Management fees - Emoore N.V.

Bank charges

2021	2020
39.089	37.964
1.469	610
40.557	38.573
