

Complete Technologies N.V.

Groot Kwartierweg 10, Curaçao

FINANCIAL STATEMENTS 2023

Complete Technologies N.V.

Financial Statements December 31, 2023

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Complete Technologies N.V.

**Financial Statements
December 31, 2023**

MANAGING DIRECTOR:

eMoore N.V.
Groot Kwartierweg 10
Livestrong Building
Curaçao

Complete Technologies N.V.

Financial Statements December 31, 2023

DIRECTOR'S REPORT:

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

During the period under review, the Company recorded a net profit of EUR 1.159.815. Details of which are set out in the attached Profit and Loss account.

Curaçao,

C. Drommond

eMoore N.V.
Managing Director

C. Drommond
proxyholder of eMoore NV
31/01/2025

Complete Technologies N.V.

Balance Sheet as at December 31, 2023

(In EUR, before appropriation of results)

ASSETS	Notes	2023	2022
Fixed Asset			
Financial fixed assets	3	993.889	10.716
		993.889	10.716
Current Assets			
Receivables from related parties	4	19.240	19.240
Accounts receivable	5	695.169	896.721
Other receivables	6	2.585.187	5.252
Cash and cash equivalents	7	152.047	267.030
		3.451.643	1.188.243
TOTAL ASSETS		4.445.532	1.198.959
 SHAREHOLDER'S EQUITY AND LIABILITIES			
Shareholders' equity			
Issued and fully paid share capital	8	1	1
Retained Earnings		344.971	948.314
Net result for the year		1.159.815	(603.343)
		1.504.787	344.972
Short-term liabilities and accrued liabilities			
Payable to related parties	9	988.313	13.819
Accounts payable	10	1.952.432	840.168
		2.940.745	853.987
TOTAL SHAREHOLDER'S EQUITY AND LIABILITIES		4.445.532	1.198.959

Complete Technologies N.V.
Profit and Loss Account for the period
January 1, 2023 through December 31, 2023
(In EUR)

	Notes	2023	2022
Revenue		7.073.830	7.361.378
Operational cost	11	<u>(5.688.887)</u>	<u>(7.829.481)</u>
Net operating result		1.384.944	(468.103)
 General and administrative expenses	12	(167.949)	(219.441)
Losses on PSP's		-	(45.246)
Result participation		(15.827)	9.716
Bank charges		(49.894)	(92.507)
Exchange rate expenses		<u>8.905</u>	<u>212.355</u>
Finance result		(56.816)	84.318
 Result before provision for profit tax		<u>1.160.179</u>	<u>(603.226)</u>
Profit tax		(364)	(117)
 NET RESULT FOR THE YEAR		<u>1.159.815</u>	<u>(603.343)</u>

Complete Technologies N.V.
Notes to the Financial Statements
January 1, 2023 through December 31, 2023
(In EUR)

1 GENERAL

Company's Information and Principal Activities

Complete Technologies N.V. is a limited liability company that was incorporated in Willemstad on August 12, 2014. The Company is registered with the Chamber of Commerce and Industry of Curaçao under number 133283. 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 Guideline 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. Fixed Assets

Tangible fixed assets

The server is valued at cost less accumulated depreciation and impairment.

Depreciation is charged as to write off the full cost of fixed assets over their estimated useful lives, using straight-line method of 3 years.

Financial fixed assets

The investments in subsidiary is stated at Net Asset Value.

d. Receivables

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

e. 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.

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.

	2023	2022	
Exchange rates used:	1 EUR = 1,6194	1,5719	AUD
	1 EUR = 5,3538	5,6408	BRL
	1 EUR = 0,0000	0,0001	BTC
	1 EUR = 1,4620	1,4457	CAD
	1 EUR = 8,6249	8,3256	HKD
	1 EUR = 0,0148	0,0159	LTC
	1 EUR = 98,2557	78,0516	RUB
	1 EUR = 10,4106	19,7679	TRX
	1 EUR = 1,1036	1,0675	USD
	1 EUR = 1,1031	1,0677	USDT
	1 EUR = 1,7693	3,1392	XRP

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

g. Recognition of Income and Expenses

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

Complete Technologies N.V.
Notes to the Financial Statements
January 1, 2023 through December 31, 2023
(In EUR)

3 FINANCIAL FIXED ASSETS	2023	2022
Participations <u>Bovive Ltd</u> 1,000 shares @ Euro 1.00		
Opening balance	10.716	1.000
Movements during the year	999.000	-
Result participation	(15.827)	9.716
Closing balance	<u>993.889</u>	<u>10.716</u>
The investment in Bovive Limited is accounted for at net asset value. On May 10th, 2023 the company increased its authorised shared capital by 999,000 ordinary shares of €1 each.		
4 RECEIVABLES FROM RELATED PARTIES	2023	2022
<u>Shareholder</u>		
Opening balance	19.240	19.240
Movements current year	-	-
Closing balance	<u>19.240</u>	<u>19.240</u>
5 ACCOUNTS RECEIVABLE	2023	2022
Debtors	<u>695.169</u>	<u>744.701</u>
6 OTHER RECEIVABLE	2023	2022
Receivables from PSP's	2.569.315	152.020
Sublicense fees - Antillephone Services N.V.	15.264	4.280
Bandwith fees - E-Commerce Park N.V.	-	503
Preliminary taxes paid	608	972
	<u>2.585.187</u>	<u>157.775</u>
7 CASH AND CASH EQUIVALENTS	2023	2022
<u>Cash in hand</u>	1	1
<u>Paymix Ltd</u> EUR Current Account	7.181	97.864
<u>Finductive Ltd</u> EUR Current Account	56.097	33.917
<u>Paydo</u> EUR Current Account	(300)	46.180
<u>Migom Ltd</u> EUR Current Account no 813	89.068	89.068
	<u>152.047</u>	<u>267.030</u>

Complete Technologies N.V.
Notes to the Financial Statements
January 1, 2023 through December 31, 2023
(In EUR)

8 SHAREHOLDER'S EQUITY

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

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

	<u>Issued and fully paid share capital</u>	<u>Retained earnings / (Accumulated deficit)</u>	<u>Result current year</u>	<u>Total</u>
Opening balance	1	948.314	(603.343)	344.972
Allocation of result previous year	-	(603.343)	603.343	-
Movements during the year	-	-	1.159.815	1.159.815
Ending balance	1	344.971	1.159.815	1.504.787

9 PAYABLE TO RELATED PARTIES

2023

2022

Bovive Ltd

Opening balance	13.819	17.484
Movements current year	(974.494)	(3.665)
Closing balance	988.313	13.819

On May 10th, 2023 the company increased its authorised shared capital by 999,000 ordinary shares of €1 each.

10 ACCOUNTS PAYABLE & ACCRUED EXPENSES

2023

2022

Management fees - eMoore N.V.	8.923	-
Bandwidth fees - E-Commerce Park N.V.	3.524	3.524
Players liabilities	96.874	34.940
Creditors Astor _ Fibers_ Redplay & others	1.842.110	800.804
Accrued expenses - Baker Tilly	1.000	900
	1.952.432	840.168

11 OPERATIONAL COST

2023

2022

Payment providers fees & commission	2.529.411	538.820
Admin fees through Bovive merchant account	84.323	3.222.913
Software license fees	2.006.595	2.741.405
License fees	-	102.061
Revenue share & commission fees	-	333.857
Hosting-, Bandwidth-, Usage & Support fees	260.507	422.343
Marketing and advertising expenses	47.839	75.949
Affiliate Commission fees	26.530	323.357
Software platform & Set up expenses	721.956	38.514
Sublicense fees - Antillephone Services N.V.	11.726	14.220
Bandwidth fees - E-Commerce Park N.V.	-	6.042
Agent agreement fees	-	10.000
	5.688.887	7.829.481

Complete Technologies N.V.
Notes to the Financial Statements
January 1, 2023 through December 31, 2023
(In EUR)

12 GENERAL AND ADMINISTRATIVE EXPENSES	2023	2022
Management fees - eMoore N.V.	135.889	134.236
Admin & Support expenses Bovive	18.000	18.000
Legal & Professional fees	12.680	23.078
Other G&A expenses	-	43.227
Tax advisor fees	1.380	900
	<u>167.949</u>	<u>219.441</u>
