

Novus Solutions Curaçao N.V.
E-Commerce Park, Vredenberg, Curaçao
FINANCIAL STATEMENTS 2022

Novus Solutions Curaçao N.V.
Heelsumstraat 51,
E-Commerce Park, Vredenberg
Curaçao
Chamber of Commerce: 133503

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Novus Solutions Curacao N.V.
Willemstad

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 profit of EUR 301,918. Details of which are set out in the attached Profit and Loss account.

Curaçao,



Lily Kroon-Suares

eMoore N.V.
Managing Director
October 18, 2023

Proxy Holder of eMoore NV

Novus Solutions Curacao N.V.
Willemstad

Balance sheet as at 31 December 2022
(After distribution of result)

Assets

		<u>31-12-2022</u>	<u>31-12-2021</u>
		€	€
Current assets			
Accounts receivables			
Receivables from group entities	1	219,746	219,746
Other accounts receivable	2	<u>475,132</u>	<u>320,783</u>
		694,878	540,529
Cash and cash equivalents	3	<u>207,757</u>	<u>61,749</u>
		<u>902,635</u>	<u>602,278</u>

Equity and liabilities

Shareholder's equity

	4		
Issued and fully paid share capital		1	1
Capital Surplus		6,553	6,553
Accumulated Deficit / Retained Earnings		474,599	319,959
Net result for the year		<u>301,918</u>	<u>154,637</u>
		783,071	481,150

Current Liabilities

Payables to group entities	5	9,798	9,798
Other accounts payable	6	109,766	111,325
Accruals and deferred income		-	5
		<u>119,564</u>	<u>121,128</u>
		<u>902,635</u>	<u>602,278</u>

Novus Solutions Curacao N.V.
Willemstad

Income statement for the year 2022

	<u>2022</u>	<u>2021</u>
	€	€
Net turnover	2,756,690	2,626,389
Operational costs	7 (2,345,999)	(2,389,545)
Gross margin	410,691	236,844
General and administrative expenses	8 70,039	81,199
Total of operating result	340,652	155,645
Currency exchange difference	9 (38,734)	(1,008)
Result before provision for profit tax	301,918	154,637
Profit tax	-	-
NET RESULT AFTER TAXATION	<u>301,918</u>	<u>154,637</u>

Notes to the financial statements

General notes

The most important activities of the entity

Company's Information and Principal Activities

Golden Race Curaçao N.V. is a limited liability company that was incorporated in Willemstad on September 2, 2014.

The Company is registered with the Chamber of Commerce and Industry of Curaçao under number 133503.

On December 23, 2016 the name of the company was changed into Novus Solutions Curaçao N.V.

The Company is engaged in all types of remote gaming activities, comprising all types of games, betting and other operation of betting exchange, interactive casinos, bingos, lotteries and other interactive games.

General accounting principles

The accounting standards used to prepare the financial statements

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.

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

Accounting principles

Receivables

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

Cash and cash equivalents

Cash and cash equivalents include cash in hand and bank balances. Cash and cash equivalents are stated at face value.

Accounting principles for determining the result

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

Notes to the balance sheet

Current assets

Accounts receivables

	<u>31-12-2022</u>	<u>31-12-2021</u>
	€	€

1 Receivables from group entities

Trade receivables	<u>219,746</u>	<u>219,746</u>
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	<u>31-12-2022</u>	<u>31-12-2021</u>
	€	€

2 Other amounts receivable

Sublicense fees- Antillephone Services N.V.	2,650	-
Crypto wallet balance	159,460	84,620
Debtors	<u>313,022</u>	<u>236,163</u>
	<u>475,132</u>	<u>320,783</u>

	<u>31-12-2022</u>	<u>31-12-2021</u>
	€	€

3 Cash and cash equivalents

As per 31 December 2021 this item can be detailed as follows:

Cash	1	2
Payment Execution_EUR Account	195,992	60,461
Payment Execution_GBP Account	<u>11,764</u>	<u>1,286</u>
	<u>207,757</u>	<u>61,749</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 1,00 each.

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

	Issued and fully paid share capital	Capital Surplus	Accumulated Deficit / Retained Earnings (incl. net result for the year)	Total
	€	€	€	€
Ending balance . 1 January 2022	1	6,553	474,596	481,150
Allocation result previous year	-	-	3	3
Net Result current year	-	-	301,918	301,918
Ending balance . 31 December 2022	1	6,553	776,517	783,071

Current Liabilities

5 Payables to group entities

Payable to group entities

31-12-2022	31-12-2021
€	€

9,798	9,798
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6 Other accounts payable

Novus Softtech Limited
Bandwith & Support expenses- E- Commerce park

31-12-2022	31-12-2021
€	€

103,737	111,325
6,029	-
109,766	111,325

Notes to the income statement

	<u>2022</u>	<u>2021</u>
	€	€
7 OPERATIONAL COST		
Software licensing expenses	2,066,773	1,153,257
License commission- & Platform fees	94,076	61,872
IT & Support expenses	79,128	208,161
Affiliate- / Share revenue expenses	59,639	86,936
Marketing & Other processing fees	1,200	-
Service level agreement operating fees	33,490	860,239
Sublicense fees - Antillephone Services NV	2,650	10,037
Bandwidth & Support expenses - E-Commerce park	9,043	9,043
	<u>2,345,999</u>	<u>2,389,545</u>
	<u>2022</u>	<u>2021</u>
	€	€
8 General and administrative expenses		
Management fees- eMoore N.V.	46,508	53,619
Legal & Professional fees	1,193	1,246
Bank charges	15,064	24,033
Crypto processing exchange expenses	7,274	2,301
	<u>70,039</u>	<u>81,199</u>
	<u>2022</u>	<u>2021</u>
	€	€
9 Currency exchange difference		
Exchange rate differences	<u>38,734</u>	<u>1,008</u>