

Novus Solutions Curaçao N.V.

FINANCIAL STATEMENTS 2023

Novus Solutions Curacao N.V.

Willemstad
Curacao

Chamber of Commerce registration number: 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, 2023 through December 31, 2023.

During the period under review, the Company recorded a net profit of EUR 297,336. Details of which are set out in the attached Profit and Loss account.

Curaçao,



Chantal van der Leeuw

eMoore N.V.
Managing Director

Proxy holder

03/12/2024

Balance sheet as at 31 December 2023

(Before appropriation of result)

Assets

		<u>31-12-2023</u>	<u>31-12-2022</u>
		€	€
Current assets			
Accounts receivables			
Receivables from group entities	1	219,746	219,746
Other accounts receivable	2	<u>785,360</u>	<u>475,132</u>
		<u>1,005,106</u>	<u>694,878</u>
Cash and cash equivalents	3	<u>124,406</u>	<u>207,757</u>
		<u>1,129,512</u>	<u>902,635</u>

Equity and liabilities

Shareholder's equity

	4		
Issued and fully paid share capital		1	1
Capital Surplus		6,553	6,553
Retained earnings		776,517	474,599
Net result for the year		<u>297,336</u>	<u>301,918</u>
		<u>1,080,407</u>	<u>783,071</u>

Current Liabilities

Payables to group entities	5	9,798	9,798
Other accounts payable	6	<u>39,307</u>	<u>109,766</u>
		<u>49,105</u>	<u>119,564</u>
		<u>1,129,512</u>	<u>902,635</u>

Income statement for the year 2023

	<u>2023</u>	<u>2022</u>
	€	€
Revenue	3,373,567	2,756,690
Operational costs	7 <u>(3,014,903)</u>	<u>(2,345,999)</u>
Gross margin	358,664	410,691
General and administrative expenses	8 <u>75,122</u>	<u>70,039</u>
Total of operating result	283,542	340,652
Currency translation differences	<u>14,194</u>	<u>(38,734)</u>
Result before provision for profit tax	297,736	301,918
Profit tax	<u>(400)</u>	<u>-</u>
NET RESULT AFTER TAXATION	<u><u>297,336</u></u>	<u><u>301,918</u></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

	31-12-2023	31-12-2022
	€	€

1 Receivables from group entities

Trade receivables	219,746	219,746
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31-12-2023	31-12-2022
€	€

2 Other amounts receivable

Sublicense fees- Antillephone Services N.V.	-	2,650
Crypto wallet balance	82,542	211,960
Debtors	702,818	260,522
	785,360	475,132

31-12-2023	31-12-2022
€	€

3 Cash and cash equivalents

As per 31 December 2023 this item can be detailed as follows:

Cash	1	1
Payment Execution s.r.o., current account EUR	112,641	195,992
Payment Execution s.r.o., current account GBP	11,764	11,764
	124,406	207,757

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	Retained earnings	Net result for the year	Total
	€	€	€	€	€
Balance as at 1 January 2023	1	6,553	474,599	301,918	783,071
Appropriation of result	-	-	301,918	(301,918)	-
Net Result current year	-	-	-	297,336	297,336
Balance as at 31 December 2023	1	6,553	776,517	297,336	1,080,407

Long-term liabilities

	<u>31-12-2023</u>	<u>31-12-2022</u>
	€	€
5 Payables to group entities		
Payable to group entities	<u>9,798</u>	<u>9,798</u>
	<u>31-12-2023</u>	<u>31-12-2022</u>
	€	€
6 Other accounts payable		
Novus Softtech Limited	24,129	103,737
Bandwith & Support expenses- E- Commerce park	14,242	6,029
Payable eMoore	536	-
Profit tax	<u>400</u>	<u>-</u>
	<u>39,307</u>	<u>109,766</u>

Notes to the income statement

	<u>2023</u>	<u>2022</u>
	€	€
7 OPERATIONAL COST		
Software licensing expenses	2,421,108	2,066,773
License commission- & Platform fees	35,808	94,076
IT & Support expenses	22,950	79,128
Affiliate- / Share revenue expenses	521,524	59,639
Marketing & Other processing fees	-	1,200
Service level agreement operating fees	-	33,490
Sublicense fees - Antillephone Services NV	5,737	2,650
Bandwidth & Support expenses - E-Commerce park	7,776	9,043
	<u>3,014,903</u>	<u>2,345,999</u>
	<u>2023</u>	<u>2022</u>
	€	€
8 General and administrative expenses		
Management fees- eMoore N.V.	60,095	46,508
Legal & Professional fees	2,698	1,193
Bank charges	12,329	15,064
Crypto processing exchange expenses	-	7,274
	<u>75,122</u>	<u>70,039</u>