

Ultrasoft N.V.

Groot Kwartierweg 10, Curaçao

FINANCIAL STATEMENTS 2023

Ultrasoft N.V.

Financial Statements December 31, 2023

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Ultrasoft N.V.
Financial Statements
December 31, 2023

MANAGING DIRECTOR:

eMoore N.V.
Livestrong Building
Groot Kwartierweg 10
Curaçao

Correspondence Address of the Company:

PO Box 422
Curaçao

Ultrasoft N.V.

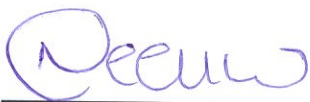
Financial Statements December 31, 2023

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 result of EUR 46,934. Details of which are set out in the attached Profit and Loss account.

Curaçao,



eMoore N.V.
Managing Director

Ultrasoft N.V.

Balance Sheet as at December 31, 2023

(In EUR, before appropriation of results)

ASSETS	Notes	2023	2022
<u>Fixed Assets</u>			
Participation	3	19,028	1,405
		<u>19,028</u>	<u>1,405</u>
<u>Current Assets</u>			
Receivable from related parties	4	30,926	-
Accounts receivable	5	14,659	2,163
Other accounts receivable	6	347	-
		<u>45,932</u>	<u>2,163</u>
TOTAL ASSETS		<u>64,960</u>	<u>3,568</u>
SHAREHOLDER'S EQUITY AND LIABILITIES			
<u>Shareholder's equity</u>			
Issued and fully paid share capital	7	1,000	1,000
Retained Earnings/Accumulated deficit		(14,676)	-
Net result for the year		<u>46,934</u>	<u>(14,676)</u>
		<u>33,258</u>	<u>(13,676)</u>
<u>Current Liabilities</u>			
Payable to related parties	8	22,791	16,145
Accounts payable	9	3,738	1,099
Profit tax		<u>5,173</u>	<u>-</u>
		<u>31,702</u>	<u>17,244</u>
TOTAL SHAREHOLDER'S EQUITY AND LIABILITIES		<u>64,960</u>	<u>3,568</u>

Ultrasoft N.V.

Profit and Loss Account for the period January 1, 2023 through December 31, 2023 (In EUR)

	Notes	2023	2022
Operating Income		60,222	2,163
Operational Cost	10	<u>(5,274)</u>	<u>(6,360)</u>
Net Operating income/loss		54,948	(4,197)
General and administrative expenses	11	<u>(20,464)</u>	<u>(11,784)</u>
Result participation		<u>17,623</u>	<u>1,305</u>
Financial result		17,623	1,305
Result before provision for profit tax		52,107	(14,676)
Profit tax	12	(5,173)	-
NET RESULT FOR THE YEAR		<u>46,934</u>	<u>(14,676)</u>

Ultrasoft N.V.

Notes to the Financial Statements

January 1, 2023 through December 31, 2023

(In EUR)

1 GENERAL

Company's Information and Principal Activities

Ultrasoft N.V. is a limited liability company that was incorporated in Willemstad on December 22, 2021. The Company is registered with the Chamber of Commerce and Industry of Curaçao under number 159485.

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 guidelines for annual reporting of the Dutch Accounting Standards Board.

b. General

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

c. Fixed Assets

The investments in subsidiaries are stated at net-asset value, in case of a permanent impairment of the value of the investment, at lower market value as of year-end.

d. Receivables

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

e. 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 =	1.10364	1.0675	USD

f. Recognition of Income and Expenses

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

Ultrasoft N.V.

Notes to the Financial Statements

January 1, 2023 through December 31, 2023

(In EUR)

3 PARTICIPATION

		2023	2022
<u>Ultrasoft Services Ltd. - Dublin</u>	<u>Holding %</u>		
Issued and paid up shares	100%	100	100
Opening balance		1,305	-
Result of the year		17,623	1,305
Ending balance		<u>19,028</u>	<u>1,405</u>

4 RECEIVABLE FROM RELATED PARTIES

	2023	2022
Ultrasoft Services Ltd.	<u>30,926</u>	<u>2,163</u>

5 ACCOUNTS RECEIVABLE

	2023	2022
Debtors	<u>14,659</u>	<u>-</u>

6 OTHER ACCOUNT RECEIVABLES

	2023	2022
Third Party Account	<u>347</u>	<u>-</u>

7 SHAREHOLDER'S EQUITY

The Company's authorized share capital amounts to EUR 1,000 and consists of 1,000 shares with a nominal value of EUR 1,00 each.

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>
Opening balance	1,000	-	(14,676)
Allocation of result previous year		(14,676)	14,676
Movements during the year	-	-	46,934
Ending balance	<u>1,000</u>	<u>(14,676)</u>	<u>46,934</u>

Ultrasoft N.V.

Notes to the Financial Statements

January 1, 2023 through December 31, 2023

(In EUR)

8 PAYABLE TO RELATED PARTIES	2023	2022
<u>Shareholder</u>		
Opening balance	16,145	-
Movements during the year	6,646	16,145
Ending balance	<u>22,791</u>	<u>16,145</u>
9 ACCOUNTS PAYABLE	2023	2022
eMoore N.V.	<u>3,738</u>	<u>1,099</u>
10 OPERATIONAL COSTS	2023	2022
Sublicense Fees - Antillephone	<u>5,274</u>	<u>6,360</u>
11 GENERAL AND ADMINISTRATIVE EXPENSES	2023	2022
Management fees- eMoore N.V.	<u>20,464</u>	<u>11,784</u>
12 PROFIT TAX		

The Company incurred a positive result before provision for profit tax for the year of EUR 46,934. Consequently the profit tax is calculated at € 5,173.
