

Viral Technology N.V.

Groot Kwartierweg10
Livestrong Building
Curaçao

FINANCIAL STATEMENTS 2023

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Table of contents

	Page
Director's report	2
Financial statements	
Balance sheet as at 31 December 2023	3
Income statement for the year 2023	4
Notes to the financial statements	5
Notes to the balance sheet	6
Notes to the income statement	8

Director's report

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

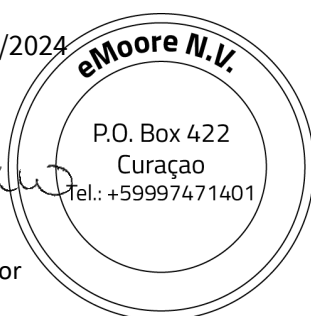
During the period under review, the Company recorded a net profit of EUR 268,380. Details of which are set out in the attached Profit and Loss account.

Curaçao, 18/06/2024



eMoore N.V.
Managing Director

Groot Kwartierweg 10
Livestrong Building
Curaçao



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			
Trade receivables	1	293,065	180,724
Other receivables	2	<u>698</u>	<u>1,581</u>
		<u>293,763</u>	<u>182,305</u>
Cash and cash equivalents	3	<u>280,010</u>	<u>93,874</u>
Total assets		<u><u>573,773</u></u>	<u><u>276,179</u></u>
Equity and liabilities			
Equity	4		
Issued and fully paid share capital		158	158
Share premium		90,000	90,000
Accumulated earnings/ (deficit)		(264,402)	36,184
Result for the year		<u>268,380</u>	<u>(300,586)</u>
		<u>94,136</u>	<u>(174,244)</u>
Loan payable	5	<u>812</u>	<u>14,448</u>
Current liabilities			
Accounts payable	6	476,932	435,975
Accrued expenses		<u>1,893</u>	<u>-</u>
		<u>478,825</u>	<u>435,975</u>
Total equity and liabilities		<u><u>573,773</u></u>	<u><u>276,179</u></u>

Income statement for the year 2023

	<u>2023</u>	<u>2022</u>
	€	€
Revenue	2,411,579	8,500
Operational costs	7 <u>(2,021,474)</u>	<u>(230,194)</u>
Net operating result	390,105	(221,694)
General and administrative expenses	8 <u>85,148</u>	<u>44,633</u>
Result before interest and taxes	<u>304,957</u>	<u>(266,327)</u>
Bank charges	(36,213)	(25,221)
Bad debts expenses	-	(8,590)
Interest expenses	<u>(364)</u>	<u>(448)</u>
Financial result	<u><u>(36,577)</u></u>	<u><u>(34,259)</u></u>
Result before taxation	268,380	(300,586)
Income tax	9 <u>-</u>	<u>-</u>
Net result for the year	<u><u>268,380</u></u>	<u><u>(300,586)</u></u>

Notes to the financial statements

General notes

The most important activities of the entity

Viral Technology N.V. is a limited liability company that was incorporated on July 14, 2011 under the laws of Curaçao. The Company is registered with the Chamber of Commerce and Industry of Curaçao under number 123604.

The Company is solely engaged in e-gaming activities.

General accounting principles

The accounting standards used to prepare the financial statements

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.

Disclosure of changes in accounting policies

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

Conversion of amounts denominated in foreign currency

The financial statements are presented in euros, which is the functional and presentation currency of Viral Technology N.V.

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.

Exchange rates used:

1 EUR = USD

2023 1.10364

2022 1.06749

Accounting principles

Cash and cash equivalents

Cash and cash equivalents represent 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.

Accounting principles for determining the result

The result is the difference between the realizable value of the services provided and the costs and other charges during the year.

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

Notes to the balance sheet

Assets

Current assets

Accounts Receivables

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

	31-12-2023	31-12-2022
	€	€
1 Trade receivables		
Trade receivables	293,065	189,313
Provision for doubtful debts	-	(8,589)
	<u>293,065</u>	<u>180,724</u>
	31-12-2023	31-12-2022
	€	€
2 Other receivables		
PSP accounts (Skrill EUR)	698	698
Prepaid expenses	-	883
	<u>698</u>	<u>1,581</u>
	31-12-2023	31-12-2022
	€	€
3 Cash and cash equivalents		
Paymix Bank current account	-	856
Migom Bank current account	1,047	1,077
ConnectPay EUR account	278,963	91,941
	<u>280,010</u>	<u>93,874</u>

4 Equity

Movements in equity were as follows:

	Issued and fully paid share capital	Share pre- mium	Accumulated earnings/ (deficit)	Result for the year	Total
	€	€	€	€	€
Balance as at 1 January 2023	158	90,000	36,184	(300,586)	(174,244)
Appropriation of result	-	-	(300,586)	300,586	-
Result for the year	-	-	-	268,380	268,380
Balance as at 31 December 2023	<u>158</u>	<u>90,000</u>	<u>(264,402)</u>	<u>268,380</u>	<u>94,136</u>

	<u>31-12-2023</u>	<u>31-12-2022</u>
	€	€
5 Loan payable		
Subordinated loans	<u>812</u>	<u>14,448</u>
	<u>2023</u>	<u>2022</u>
	€	€
Loan payable		
Balance as at 1 January		
Principal amount	14,000	-
Accumulated interest	<u>448</u>	<u>-</u>
Balance as at 1 January	<u>14,448</u>	<u>-</u>
Movements		
Movements during the year	(14,000)	14,000
Interest for the period	<u>364</u>	<u>448</u>
Balance movements	<u>(13,636)</u>	<u>14,448</u>
Balance as at 31 December		
Principal amount	-	14,000
Accumulated interest	<u>812</u>	<u>448</u>
Balance as at 31 December	<u>812</u>	<u>14,448</u>

The Company received 2 loans from Speltibus GmbH during 2022 totalling the amount of EUR. 14,000. The principal amount was paid off during 2023 and the accumulated interest at the rate of 4.5% per annum is set to be paid off during 2024.

Viral Technology N.V.

	<u>31-12-2023</u>	<u>31-12-2022</u>
	€	€
6 Accounts payable		
Suppliers *	<u>476,932</u>	<u>435,975</u>
Suppliers *		
Booongo Entertainment N.V.	-	4,140
Digitus Ltd.	7,272	14,942
E-Commercepark N.V.	12,228	5,742
EG overseas services B.V.	210,321	271,826
Endorphina Ltd.	48,562	6,899
Intuition Software Solutions Limited	13,379	5,789
Ezugi N.V.	60,147	54,360
eMoore N.V.	-	4,230
NetEnt International Ltd.	-	2,201
Habanero Systems B.V.	-	37,343
Mirage Corporation N.V.	-	3,401
Quickfire Ltd.	26,471	25,102
GameArt CU B.V.	1,740	-
HSS EOOD	73,212	-
Speltibus GmbH	10,000	-
Zinger Tech FZE	13,600	-
Total	<u>476,932</u>	<u>435,975</u>

Notes to the income statement

	<u>2023</u>	<u>2022</u>
	€	€
7 Cost of sales		
Microgaming Jackpot contribution	(6,372)	(19,307)
Hosting expenses	6,486	7,656
License expenses	6,183	4,866
Web development expenses	13,600	-
Payment service provider expenses	-	50
Game Providers - Game expenses	<u>2,001,577</u>	<u>236,929</u>
	<u>2,021,474</u>	<u>230,194</u>

<u>2023</u>	<u>2022</u>
€	€

8 General and administrative expenses

Management fee	37,237	34,080
Legal and professional expenses	47,911	7,553
Loss on Domains	-	3,000
	<u>85,148</u>	<u>44,633</u>

Disclosure of income tax expense

The result before provision for income tax of The Company is positive, consequently the income tax is calculated at nil due to offset losses.