

Business Plan

Portebet

DOUBLED B.V.

The logo for Portebet, featuring the word "PORTEBET" in a bold, italicized, sans-serif font. The letters "PORTE" are orange and "BET" are white, all set against a dark grey rectangular background.

PORTEBET

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1. EXECUTIVE SUMMARY

1.1. PROJECT SUMMARY

The website, Portebet.com, is currently in the process of being developed. The project entails establishing a company that provides enhanced online gaming experiences, incorporating technologies designed to engage players. This initiative draws on the expertise gained from the successful creation of seven casinos involving the founders of the new gaming platform.

In the event of the online casino's closure due to internal or other objective reasons, the security payment is refunded to the casino owners. However, it must remain untouched during the casino's operational phase, serving as a deposit in case of jackpot wins, thereby ensuring minimal losses.

The domain is portebet.com, held and operated by a Curacao company Doubled B.V.

The screenshot displays the Safenames International Domain Portal interface. The top navigation bar includes links for Home, WHOIS, Help, and Logout. The account section shows 'Account: DOUBLED N.V. | Security level: 1' and a 'Cashpot balance: €0.00' with options for Wire Transfer, Top-Up, and History. The main content area is titled 'My Domain Names' and shows '1 domain names found (matching "Portebet.com")'. A table lists the domain 'portebet.com' with details: TLD 'com', Account 'DOUBLED N.V.', Registration Term '1 yr', Registered Date '04.10.2023', and Renewal Date '04.10.2024'. The footer contains a Site Map, More Resources, and Global Domain Search sections.

Site Map

- Account**
 - Account Profile
 - Users
 - Create Sub-account
 - Manage Sub-accounts
 - Invoices
 - Fees
- Domain Management**
 - View My Domains
 - Renewals
 - Move Domains To A Sub-account
 - Pending Orders
 - SSL Certificates
- DNS & Transfers**
 - Modify Nameservers
 - Edit DNS Records
 - Web Redirects
 - Transfer-In
 - Transfer-out
 - Pending Transfer-in
 - Pending Transfer-out

More Resources

- Support**
 - Help
 - Knowledge Base
- Direct Contact**
 - Sales Department
 - Registrations / Transfers Department
 - Billing Department
 - Legal Services
 - Customer Services
- Resources**
 - Domain Name Regulations
 - WHOIS Lookup
 - IDN Converter
 - Legal Documents
 - About Us

Global Domain Search

Search & Order Wizard
Fast Track Search & Order
Order IDN Domains
Order SSL Certificates

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Regulatory authority: Gaming Curacao.



Company Description:

Step into the world of Portebet, an online gambling company that transcends boundaries to provide an immersive and responsible gaming experience. We stand as a beacon of innovation, integrity, and excitement in the dynamic landscape of digital gaming.

Vision:

Portebet envisions a global gaming community where every player feels empowered, entertained, and secure. Our vision is to redefine the gaming industry by fostering innovation, embracing responsibility, and creating an inclusive space for players from all walks of life.

Mission:

Our mission at Portebet is guided by the following principles:

- **Innovation Hub:** Driving technological advancements and pushing creative boundaries to deliver an unparalleled gaming experience through a diverse range of cutting-edge games.
- **Responsible Gaming Advocacy:** Taking a proactive approach to responsible gaming by implementing robust player protection measures, investing in educational resources, and collaborating with organizations dedicated to promoting healthy gaming habits.
- **Player-Centric Focus:** Placing our players at the heart of everything we do, offering personalized experiences, responsive customer support, and a commitment to continuously enhance our offerings based on player feedback.
- **Global Connectivity:** Breaking down geographical barriers and creating a global gaming network that welcomes players from diverse cultures, backgrounds, and regions.

Goals:

- **Excellence in Entertainment:** Striving for excellence in every aspect of entertainment, ensuring our games are not just a source of excitement but also a platform for social interaction, skill development, and memorable experiences.
- **Innovation Leadership:** Aspiring to be at the forefront of industry innovation, setting new standards for gaming excellence, and continuously surprising our players with novel and engaging gaming experiences.
- **Community Impact:** Making a positive impact on the community by contributing to charitable causes, supporting local initiatives, and promoting responsible gaming as a cornerstone of our corporate social responsibility.

- Sustainable Growth: Achieving sustainable growth by balancing financial success with ethical business practices, environmental responsibility, and a commitment to the well-being of our players.

1.2. GAMES LIST

Main types of casino games:

- 1.2.1 Type 1 – Games of chance played against the house, the outcome of which is determined by a random generator, and shall include casino type games, including roulette, blackjack, baccarat, poker played against the house, lotteries, secondary lotteries and virtual sports games.
- 1.2.2 Type 2 – Games of chance played against the house, the outcome of which is not generated randomly, but is determined by the result of an event or competition extraneous to a game of chance, and whereby the operator manages his or her own risk by managing the odds offered to the player.
- 1.2.3 Type 3 – Games of chance not played against the house and wherein the operator is not exposed to gaming risk, but generates revenue by taking a commission or other charge based on the stakes or the prize, and shall include player versus player games such as poker, bingo, betting exchange, and other commission based games.
- 1.2.4 Type 4 – Controlled skill games. The Casino presented
- 1.2.5 Type 1: roulette, blackjack, baccarat, poker played against the house, lotteries;
- 1.2.6 Type 3: poker (player versus player).

1.3. RISK ASSESSMENT

Potential Capital Loss

During the initial stage, there may be potential losses of funds allocated for registration, rent, and office equipment.

In the event of the online casino's closure due to internal or other objective reasons, the security payment is reimbursed to the casino owners. However, it is imperative that this amount remains untapped during the ongoing operation of the online casino, serving solely as a deposit in the event of winning the jackpot. This precaution is in place to ensure that losses are kept to a minimum.

Risk Mitigation Strategies

Leveraging a collective expertise of 10 years in the online casino industry among the founders and co-owners, coupled with the seasoned managerial experience of the project mentor, the project is strategically positioned to mitigate risks associated with market entry to the greatest extent possible.

1.4. INDICATORS OF THE PROJECT

The economic viability of the project has been substantiated through the calculation of conventional financial indicators commonly employed in project analysis.

Table 1. Indicators of the project

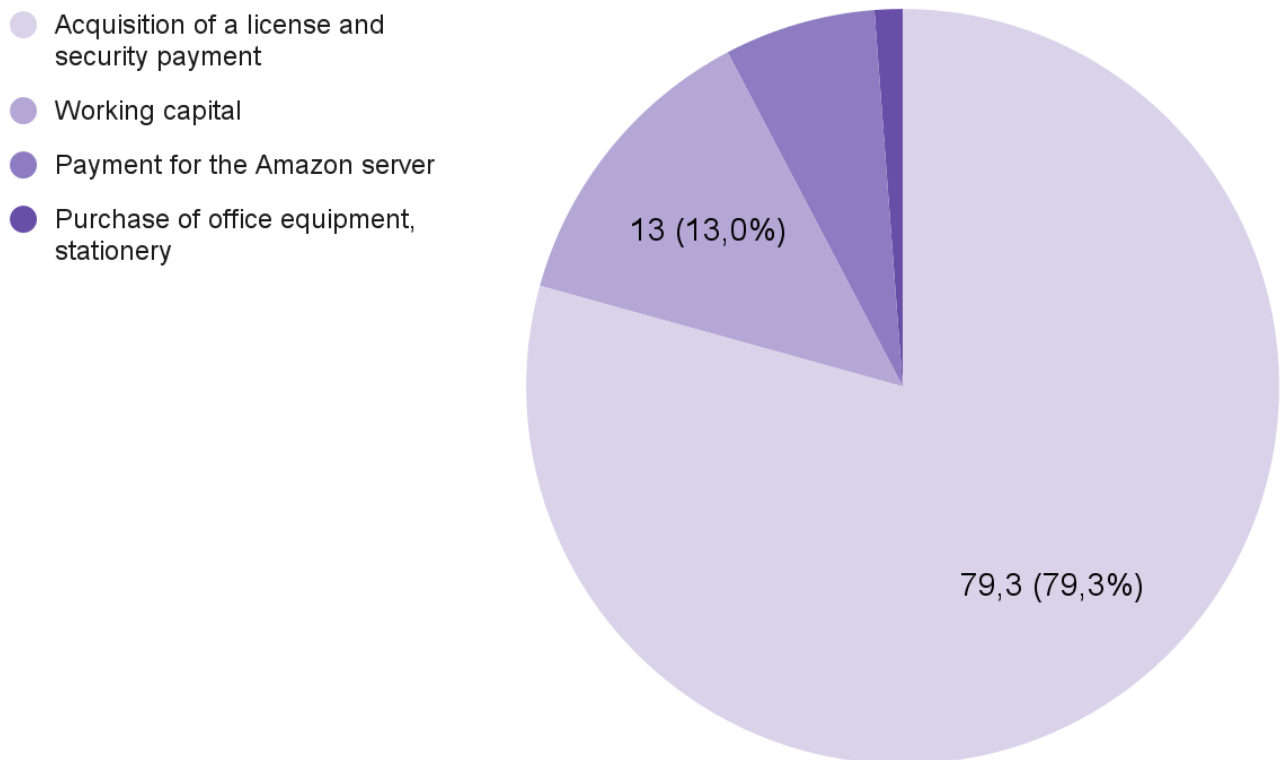
Name of the index	Value of the index
Calculation period of the project, year	4,0
Laid-down capital (LDC), EUR	200 400
Sum of proceeds (SP), incl. VAT, EUR	34 658 333
Net average operational receipts per month (NAOR), EUR	489 947
Average demand balance per month (ADB), EUR	5 204 268
Net profit for the project period, EUR	23 517 457
Average profitability for the project period (net profit to proceeds	67,9%
Discounting rate (DR), %	19,4%
Net present value (NPV), EUR	14 395 672
Average Rate of Return of investments (ARR)	2933,8%
Return on investment (ROI)	11735,3%
Profitability index (PI)	85,14
Internal rate of return (IRR)	1453,7%
Modified internal rate of return (MIRR)	16,4%
Pay back period of the project in whole (PBP), incl. financing scheme	8 months
	0,7 years

2. FINANCIAL SUMMARY

2.1. INVESTMENT SCHEME, OUTLINING INVESTMENT TYPES, PROJECTED COSTS, AND SOURCE OF WEALTH EXPLANATION

The financial requirement for the project amounts to 200.4 thousand euros (EUR).

Diagram 1. Investments structure



The project's funding is anticipated to be sourced from the investor. A plan is in place to allocate 35% of the net profit towards repaying the investor's funds within the initial three years from the project's launch. This repayment mechanism will be activated once the accumulated profit for the current month exceeds zero, commencing from the 10th month of the project. The total amount of payments to the investor over the project's duration is projected to be 4,265 thousand euros (EUR).

Type of initial investments - funds provided directly by the Ultimate Beneficial Owner.
Upon launch - profits generated directly from operations.

2.2. FINANCIAL ESTIMATION FOR THE FIRST, SECOND AND THIRD YEAR

Table 2. Cash flow for the first year, euro

Month of the project	Total for 4 years	Jul-23	Aug-23	Sep-23	Oct-23	Nov-23	Dec-23	Jan-24	Feb-24	Mar-24	Apr-24	May-24	Jun-24
Number of days in the period		1	2	3	4	5	6	7	8	9	10	11	12
		31	31	30	31	30	31	31	29	31	30	31	30
Cash flow - INVESTING	-174 400	-159 000	0	0	-15 400	0	0	0	0	0	0	0	0
Acquisition of a license and security payment	-159 000	-159 000	0	0	0	0	0	0	0	0	0	0	0
Payment for the Amazon server	-13 000	0	0	0	-13 000	0	0	0	0	0	0	0	0
Office equipment and stationery	-2 400	0	0	0	-2 400	0	0	0	0	0	0	0	0
Cash flow - OPERATING	23 691 857	0	0	0	0	-26 000	9 000	44 000	79 000	104 424	112 180	139 830	167 480
Proceeds	34 658 333	0	0	0	0	35 000	70 000	105 000	140 000	175 000	210 000	245 000	280 000
Income from clients	34 650 000	0	0	0	0	35 000	70 000	105 000	140 000	175 000	210 000	245 000	280 000
Expenses total	-10 966 476	0	0	0	0	-61 000	-61 000	-61 000	-61 000	-70 576	-97 820	-105 170	-112 520
Direct costs	-3 671 000	0	0	0	0	-40 000	-40 000	-40 000	-40 000	-40 000	-47 000	-47 000	-47 000
Advertising costs	-1 760 000	0	0	0	0	-40 000	-40 000	-40 000	-40 000	-40 000	-40 000	-40 000	-40 000
Additional staff costs	-1 911 000	0	0	0	0	0	0	0	0	0	-7 000	-7 000	-7 000
Indirect costs	-1 044 000	0	0	0	0	-21 000	-21 000	-21 000	-21 000	-21 000	-21 000	-21 000	-21 000
Salary	-440 000	0	0	0	0	-10 000	-10 000	-10 000	-10 000	-10 000	-10 000	-10 000	-10 000
Accounting	-176 000	0	0	0	0	-4 000	-4 000	-4 000	-4 000	-4 000	-4 000	-4 000	-4 000
Office equipment maintenance	-110 000	0	0	0	0	-2 500	-2 500	-2 500	-2 500	-2 500	-2 500	-2 500	-2 500
Hosting	-120 000	0	0	0	0	0	0	0	0	0	0	0	0
Office rent	-66 000	0	0	0	0	-1 500	-1 500	-1 500	-1 500	-1 500	-1 500	-1 500	-1 500
Legal support	-132 000	0	0	0	0	-3 000	-3 000	-3 000	-3 000	-3 000	-3 000	-3 000	-3 000
Taxes	-6 251 476	0	0	0	0	0	0	0	0	-9 576	-29 820	-37 170	-44 520
Profit tax	-6 251 476	0	0	0	0	0	0	0	0	-9 576	-29 820	-37 170	-44 520
Cash flow - FINANCING	-4 064 202	159 000	0	0	15 400	26 000	0	0	0	-36 548	-39 263	-48 941	-58 618
Co-investor's investment	200 400	159 000	0	0	15 400	26 000	0	0	0	0	0	0	0
Refunds to co-investor	-4 264 602	0	0	0	0	0	0	0	0	-36 548	-39 263	-48 941	-58 618
CASH FLOW OF THE PROJECT	19 453 255	0	0	0	0	0	9 000	44 000	79 000	67 876	72 917	90 890	108 862
progressive total (cash balance)	19 453 255	0	0	0	0	0	9 000	53 000	132 000	199 876	272 793	363 682	472 544

Table 3. Cash flow for the second year, euro

Month of the project Number of days in the period	Total for 4 years	Jul-24	Aug-24	Sep-24	Oct-24	Nov-24	Dec-24	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25
		13	14	15	16	17	18	19	20	21	22	23	24
		31	31	30	31	30	31	31	28	31	30	31	30
Cash flow - INVESTING	-174 400	0	0	0	0	0	0	0	0	0	0	0	0
Acquisition of a license and security payment	-159 000	0	0	0	0	0	0	0	0	0	0	0	0
Payment for the Amazon server	-13 000	0	0	0	0	0	0	0	0	0	0	0	0
Office equipment and stationery	-2 400	0	0	0	0	0	0	0	0	0	0	0	0
Cash flow - OPERATING	23 691 857	189 600	185 650	244 900	267 020	301 253	322 320	344 440	372 090	399 740	421 860	449 510	477 160
Proceeds	34 658 333	315 000	350 000	385 000	420 000	463 333	490 000	525 000	560 000	595 000	630 000	665 000	700 000
Income from clients	34 650 000	315 000	350 000	385 000	420 000	455 000	490 000	525 000	560 000	595 000	630 000	665 000	700 000
Expenses total	-10 966 476	-125 400	-164 350	-140 100	-152 980	-162 080	-167 680	-180 560	-187 910	-195 260	-208 140	-215 490	-222 840
Direct costs	-3 671 000	-54 000	-54 000	-54 000	-61 000	-61 000	-61 000	-68 000	-68 000	-68 000	-75 000	-75 000	-75 000
Advertising costs	-1 760 000	-40 000	-40 000	-40 000	-40 000	-40 000	-40 000	-40 000	-40 000	-40 000	-40 000	-40 000	-40 000
Additional staff costs	-1 911 000	-14 000	-14 000	-14 000	-21 000	-21 000	-21 000	-28 000	-28 000	-28 000	-35 000	-35 000	-35 000
Indirect costs	-1 044 000	-21 000	-61 000	-21 000	-21 000	-21 000	-21 000	-21 000	-21 000	-21 000	-21 000	-21 000	-21 000
Salary	-440 000	-10 000	-10 000	-10 000	-10 000	-10 000	-10 000	-10 000	-10 000	-10 000	-10 000	-10 000	-10 000
Accounting	-176 000	-4 000	-4 000	-4 000	-4 000	-4 000	-4 000	-4 000	-4 000	-4 000	-4 000	-4 000	-4 000
Office equipment maintenance	-110 000	-2 500	-2 500	-2 500	-2 500	-2 500	-2 500	-2 500	-2 500	-2 500	-2 500	-2 500	-2 500
Hosting	-120 000	0	-40 000	0	0	0	0	0	0	0	0	0	0
Office rent	-66 000	-1 500	-1 500	-1 500	-1 500	-1 500	-1 500	-1 500	-1 500	-1 500	-1 500	-1 500	-1 500
Legal support	-132 000	-3 000	-3 000	-3 000	-3 000	-3 000	-3 000	-3 000	-3 000	-3 000	-3 000	-3 000	-3 000
Taxes	-6 251 476	-50 400	-49 350	-65 100	-70 980	-80 080	-85 680	-91 560	-98 910	-106 260	-112 140	-119 490	-126 840
Profit tax	-6 251 476	-50 400	-49 350	-65 100	-70 980	-80 080	-85 680	-91 560	-98 910	-106 260	-112 140	-119 490	-126 840
Cash flow - FINANCING	-4 064 202	-66 360	-64 978	-85 715	-93 457	-105 439	-112 812	-120 554	-130 232	-139 909	-147 651	-157 329	-167 006
Co-investor's investment	200 400	0	0	0	0	0	0	0	0	0	0	0	0
Refunds to co-investor	-4 264 602	-66 360	-64 978	-85 715	-93 457	-105 439	-112 812	-120 554	-130 232	-139 909	-147 651	-157 329	-167 006
CASH FLOW OF THE PROJECT	19 453 255	123 240	120 673	159 185	173 563	195 815	209 508	223 886	241 859	259 831	274 209	292 182	310 154
progressive total (cash balance)	19 453 255	595 784	716 457	875 642	1 049 205	1 245 019	1 454 527	1 678 413	1 920 272	2 180 103	2 454 312	2 746 493	3 056 647

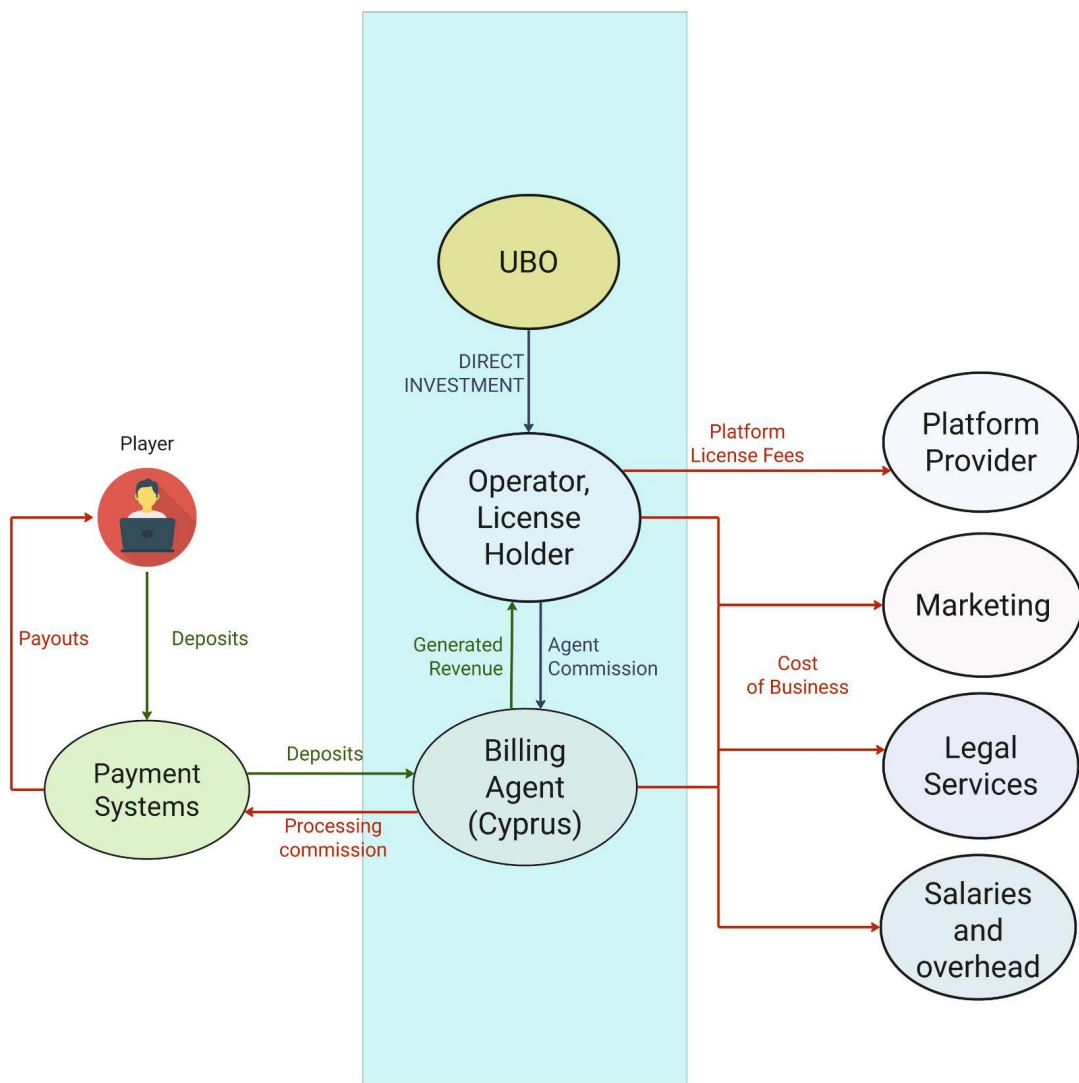
Table 4. Cash flow for the third year, euro

Month of the project	Total for 4 years	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25	Jan-26	Feb-26	Mar-26	Apr-26	May-26	Jun-26
		25	26	27	28	29	30	31	32	33	34	35	36
		31	31	30	31	30	31	31	28	31	30	31	30
Cash flow - INVESTING	-174 400	0	0	0	0	0	0	0	0	0	0	0	0
Acquisition of a license and security payment	-159 000	0	0	0	0	0	0	0	0	0	0	0	0
Payment for the Amazon server	-13 000	0	0	0	0	0	0	0	0	0	0	0	0
Office equipment and stationery	-2 400	0	0	0	0	0	0	0	0	0	0	0	0
Cash flow - OPERATING	23 691 857	499 280	495 330	554 580	576 700	604 350	632 000	654 120	681 770	709 420	731 540	759 190	786 840
Proceeds	34 658 333	735 000	770 000	805 000	840 000	875 000	910 000	945 000	980 000	1 015 000	1 050 000	1 085 000	1 120 000
Income from clients	34 650 000	735 000	770 000	805 000	840 000	875 000	910 000	945 000	980 000	1 015 000	1 050 000	1 085 000	1 120 000
Expenses total	-10 966 476	-235 720	-274 670	-250 420	-263 300	-270 650	-278 000	-290 880	-298 230	-305 580	-318 460	-325 810	-333 160
Direct costs	-3 671 000	-82 000	-82 000	-82 000	-89 000	-89 000	-89 000	-96 000	-96 000	-96 000	-103 000	-103 000	-103 000
Advertising costs	-1 760 000	-40 000	-40 000	-40 000	-40 000	-40 000	-40 000	-40 000	-40 000	-40 000	-40 000	-40 000	-40 000
Additional staff costs	-1 911 000	-42 000	-42 000	-42 000	-49 000	-49 000	-49 000	-56 000	-56 000	-56 000	-63 000	-63 000	-63 000
Indirect costs	-1 044 000	-21 000	-61 000	-21 000	-21 000	-21 000	-21 000	-21 000	-21 000	-21 000	-21 000	-21 000	-21 000
Salary	-440 000	-10 000	-10 000	-10 000	-10 000	-10 000	-10 000	-10 000	-10 000	-10 000	-10 000	-10 000	-10 000
Accounting	-176 000	-4 000	-4 000	-4 000	-4 000	-4 000	-4 000	-4 000	-4 000	-4 000	-4 000	-4 000	-4 000
Office equipment maintenance	-110 000	-2 500	-2 500	-2 500	-2 500	-2 500	-2 500	-2 500	-2 500	-2 500	-2 500	-2 500	-2 500
Hosting	-120 000	0	-40 000	0	0	0	0	0	0	0	0	0	0
Office rent	-66 000	-1 500	-1 500	-1 500	-1 500	-1 500	-1 500	-1 500	-1 500	-1 500	-1 500	-1 500	-1 500
Legal support	-132 000	-3 000	-3 000	-3 000	-3 000	-3 000	-3 000	-3 000	-3 000	-3 000	-3 000	-3 000	-3 000
Taxes	-6 251 476	-132 720	-131 670	-147 420	-153 300	-160 650	-168 000	-173 880	-181 230	-188 580	-194 460	-201 810	-209 160
Profit tax	-6 251 476	-132 720	-131 670	-147 420	-153 300	-160 650	-168 000	-173 880	-181 230	-188 580	-194 460	-201 810	-209 160
Cash flow - FINANCING	-4 064 202	-174 748	-173 366	-194 103	-201 845	-211 523	-221 200	-228 942	-238 620	-248 297	-256 039	-265 717	-275 394
Co-investor's investment	200 400	0	0	0	0	0	0	0	0	0	0	0	0
Refunds to co-investor	-4 264 602	-174 748	-173 366	-194 103	-201 845	-211 523	-221 200	-228 942	-238 620	-248 297	-256 039	-265 717	-275 394
CASH FLOW OF THE PROJECT	19 453 255	324 532	321 965	360 477	374 855	392 828	410 800	425 178	443 151	461 123	475 501	493 474	511 446
progressive total (cash balance)	19 453 255	3 381 179	3 703 144	4 063 621	4 438 476	4 831 303	5 242 103	5 667 281	6 110 432	6 571 555	7 047 056	7 540 529	8 051 975

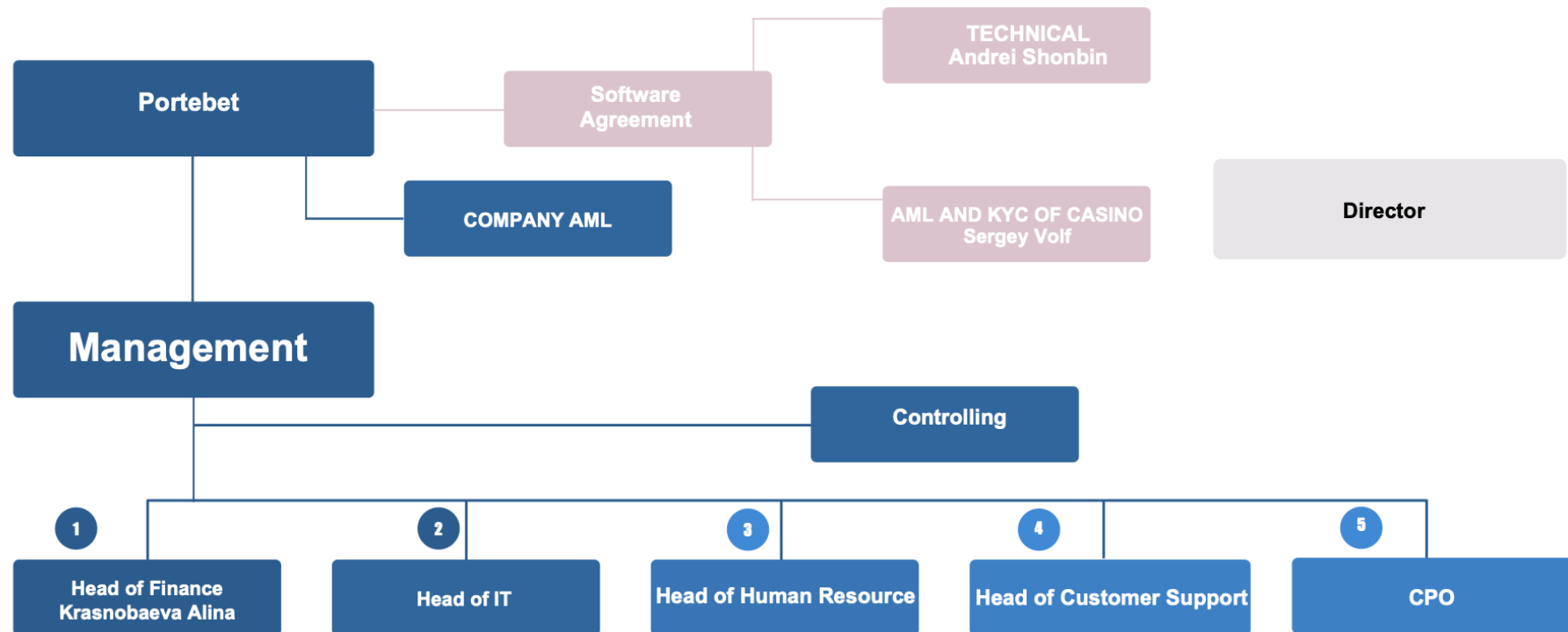
2.3. FLOW OF FUNDS SCHEMATIC

The cost of business for the project includes license fees to the Platform provider, Web-marketing, Service fees to employees and legal fees to fiduciary service providers.

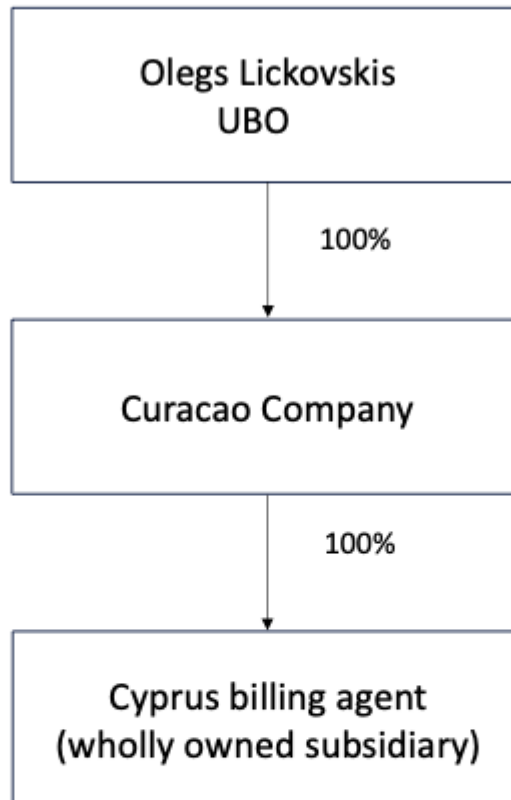
Flow of Funds Schematic Project - Portebet



3. STRUCTURE



Ownership structure



4. PRODUCTS & SERVICES

1. Platform description

Fertami Ltd, a company registered under the laws of the Republic of Cyprus under registration number HE 413010 (“Fertami”) has developed the Unionsoft Platform (“Platform”) - a software solution for betting companies with 24/7 stream of data and technical support. The Platform provides betting website operators with a reliable software solution designed to deliver high performance and security. Built on advanced technologies, it offers a diverse range of features, including real-time data updates, support for multiple types of bets, huge selection of sports and flexible customization options.

2. Platform specifications

2.1. General specifications

2.1.1. The Platform’s structure

The functional structure of the Platform includes the following modules:

- a)* the option to register as a customer
- b)* the option to log in and reset the password
- c)* the option to make deposits and withdrawals
- d)* the option to place bets
- e)* the option to view betting history
- f)* the option to view deposit history
- g)* the option to receive bonuses
- h)* the option to view bonus history
- i)* the option to contact the customer support team
- j)* the option to self-exclude
- k)* the option to place limits on deposits
- l)* deployment of two-factor authentication
- m)* deployment of secret phrase authentication
- n)* databases and tables of real events containing established statistics or dynamic odds
- o)* service for obtaining odds on events through an API
- p)* service for tracking customer money – records of deposits, bets, and withdrawals
- q)* service for integrating the Platform with the payment services of other third-party providers through an API
- r)* service for notifying customers about a future event, changes, adverts, and marketing for promotions by email, text message and pop-up message on mobile devices
- s)* tool for protecting and restricting access and assigning competences to Fertami’s employees (BackOffice) and displaying an employee’s level of access in their profile

- t)** profiles for the technical service departments of remote operating units (B2C) including the department structure, information about the SLA and the serviced business units of the operator or affiliates
- u)** technical support service including the systems for logging in, registration, and recording and resolving questions and problems from service contractors when using email services or live communication
- v)** display of short messages to customers (primarily the status of their account and customer legal compliance)
- w)** the option for customers to put forward and discuss customer ideas to improve the platform's services and install new services, and the option to introduce ratings
- x)** document management – files received from customers – loading files and exchanging them with colleagues securely, tagging, the option to add comments and information about users that downloaded files, version control
- y)** cookie service – storage and sharing of useful links to various online resources, customer recommendations and content on the basis of information accumulated about a customer, improvement and suggestions for customers to make using the platform easier and more efficient
- z)** responsible gaming service – a service for customers to set up their own limits and self-exclude with the option to customize these to suit the different requirements of the various jurisdictions
- aa)** Anti-fraud and AML service – the option to connect third-party resources through an API from government bodies in different jurisdictions to verify customers when they register and if they engage in suspicious activity
- bb)** service for monitoring suspicious customer activity, such as using different payment methods and a large number of small deposits, bets, and withdrawals
- cc)** voting service – the opportunity for customers to vote for the operator's various marketing or informational promotions posted and sent to customers through the Platform's services
- dd)** service for issuing ratings – mechanisms for determining the activity and popularity of Platform users and creation of reports on VIP customers

Compatibility with related platforms

The Platform is compatible with third-party betting platforms and individual slots, casino, corporate back-office portal sufficient for general navigation and information research, a payment system aggregator, and a customer support module.

The Platform also supports:

- a) marketing modules from third parties
- b) integration with the business solutions including CMS, CRM, and BackOffice
- c) integration with external platforms such as Microsoft Office, business email, tasks and calendars, and a platform for sending mass messages by email and SMS
- d) integration with additional structures providing prior verification services on customers, KYC, AML, fraud prevention, and PEP lists to help the operator decide whether to accept certain users
- e) provision of API for several modules

- f) integration with system managing access to information resources for providing the betting odds.
- g) integration with AWS and other data storage services that have security certificates and are located within the EU.

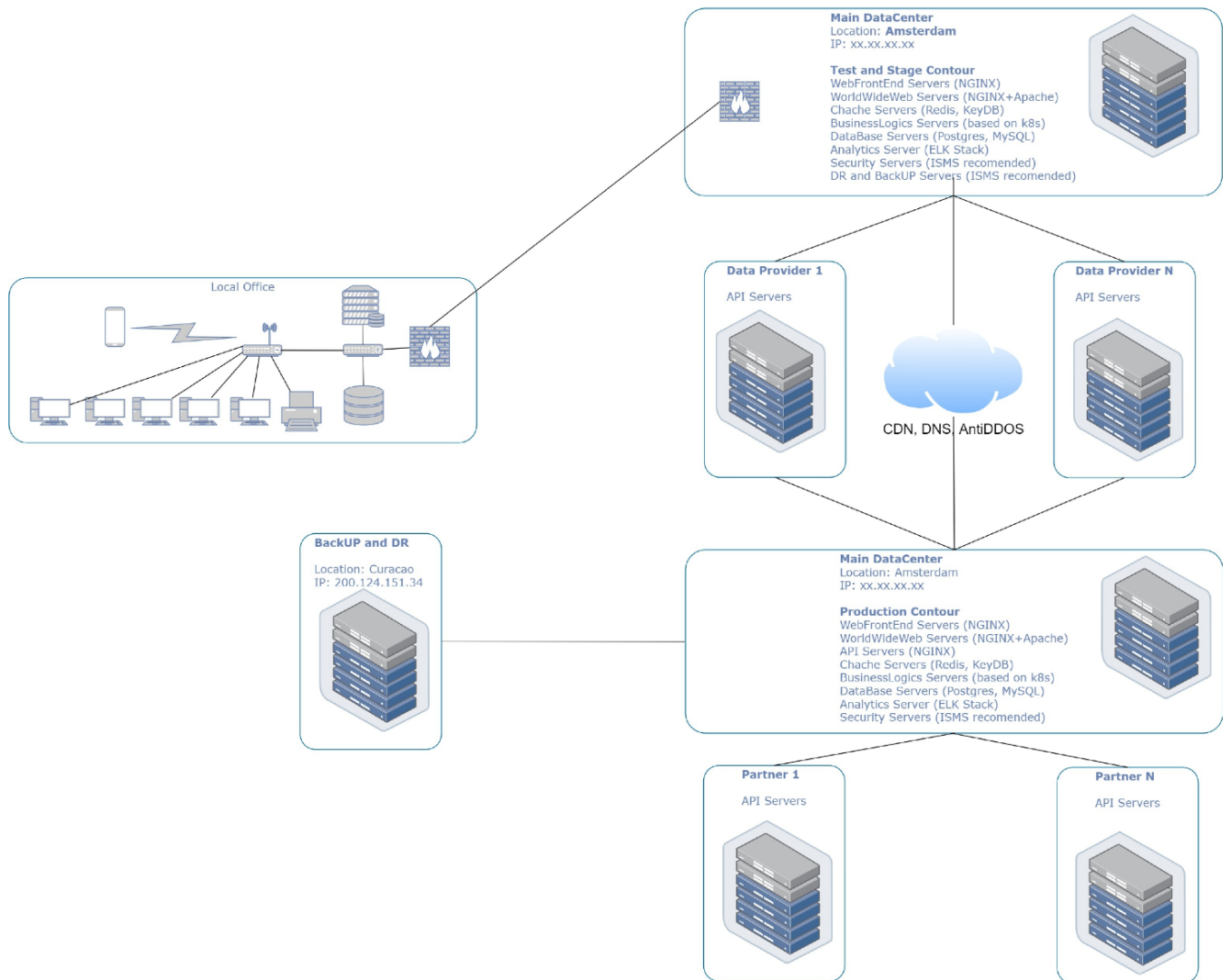
Ergonomic features

It is possible to modify the Platform's interface according to the developed and agreed designs.

The Platform supports access from the following mobile platforms:

- a) iOS
- b) Android
- c) Windows

The Platform supports adaptive web design (or an adaptive user interface) capable of carrying out W3C CSS3 requests with a changing proportion grid and also support flexible changes to image proportions.



4.1. REGISTRATIONS AND OPENING OF AN ACCOUNT

The screenshot displays the Portebet website interface. At the top, there's a navigation bar with categories like SPORTS, LIVE, PORTEGAMES, CASINO, LIVE CASINO, and MORE. A 'Scratch card' icon is also visible. The main account balance is shown as 'Main account (USD) 0', and there's a 'MAKE A DEPOSIT' button. The interface is divided into several sections:

- Left Sidebar:** Contains a 'Recommended' section, 'Top Games' (Australia: A League, Brisbane Roar, Western Sydney Wanderers), and a 'LIVE' section with a list of sports (Football, Tennis, Basketball, etc.) and their respective match counts.
- Top Banner:** A large promotional banner for 'WINFINITY' titled 'CLASSIC OR BONUS?' with a 'SAME TABLE, YOU CHOOSE!' tagline. It features a 'BONUS BUY' section with options like 150X, 300X, 500X, and a 'MYSTERY' option.
- Matches Section:** A table listing various matches across different leagues (Australia: A League, NBL, PBA Philippine Cup) with columns for teams, scores, and betting odds. The table is organized into sections for '1st period' and '2nd period'.
- Right Sidebar:** Includes a 'BET SLIP' section with a 'YOUR BETS' area, a 'BET SLIP SALE' section, and a 'BONUS ACCOUNT' section with an 'ACTIVATE' button.

The bottom of the page features a QR code and a 'Free download' button for the 'PORTEBET MOBILE APPLICATION'.

SPORTS
LIVE
PORTEGAMES
CASINO
LIVE CASINO
ESPORTS
PROMO
BINGO
MORE
Scratch card

Collapse menu

Recommended

Top Games

Australia A-League

1 half 10 minutes - Round 8

Brisbane Roar

Western Sydney Wanderers

Detailed score

LIVE

SPORTS

ALL BETS

1/2

Football (20)

Tennis (20)

Basketball (20)

Ice Hockey (10)

Volleyball (10)

Table Tennis (40)

Cricket (20)

Esports (10)

CATEGORIZED PROMOS TO 2

Badminton (2)

Baseball (2)

Collapse menu

WINNINGS

Bonus for sports betting
Welcome bonus on your 1st deposit up to 145600 NGN

Casino + PorteGames
Welcome package up to 1890537 NGN + 150 FS

Reject bonuses
Make your selection later

REGISTRATION

BY PHONE

BY E-MAIL

Select country

Nigeria

Select a region

Select city

Select currency

US dollar (USD)

Email

xxxxxxx@gmail.com

Phone number

First name

test

Surname

test

Password

.....

Re-enter your password

.....

Promo code (if you have one)

REGISTER

This site is protected by reCAPTCHA and the Google [Privacy Policy](#) and [Terms of Service](#) apply.

By clicking this button you confirm that you have read and agree to the [Terms and Conditions](#) and [Privacy Policy](#) of the company and confirm that you are of legal age

REGISTRATION

By phone

+234 902 123 4567

US dollar (USD)

Confirmation code

Phone code (if you have one)

REGISTER

This site is protected by reCAPTCHA and the Google [Privacy Policy](#) and [Terms of Service](#) apply.

By clicking this button you confirm that you have read and agree to the [Terms and Conditions](#) and [Privacy Policy](#) of the company and confirm that you are of legal age

19

Bonus for sports betting
Welcome bonus on your 1st deposit up to 145600 NGN

Casino + PorteGames
Welcome package up to 1890537 NGN + 150 FS

Reject bonuses
Make your selection later

REGISTRATION

BY PHONE

BY E-MAIL

Select country
 Nigeria

Select a region

Select city

Select currency
US dollar (USD)

Email
xxxxxxx@gmail.com

Phone number

First name
test

Surname
test

Password
.....

Re-enter your password
.....

Promo code (if you have one)

REGISTER

This site is protected by reCAPTCHA and the Google [Privacy Policy](#) and [Terms of Service](#) apply.

By clicking this button you confirm that you have read and agree to the [Terms and Conditions](#) and [Privacy Policy](#) of the company and confirm that you are of legal age

PORTEBET

SPORTS ▾LIVE ▾PORTEGAMES ▾CASINO ▾LIVE CASINO ▾MORE ▾Scratch cards

↻ Main account (USD) 0

MAKE A DEPOSIT

 1









11:03 ▾EN ▾

test
[Avatar]@me.com

1/5

Main account (USD) 0

ACCOUNT

Deposit ⓘ

Withdraw funds

Bet history

Transaction history

EXTRA

VIP Cashback

Bonuses and gifts

Promotions

Customer Support

PROFILE

Personal profile ⓘ

Security ⓘ

Account settings

Responsible Gambling

Log out

Personal profile

Fill in the fields to take advantage of the enhanced features of the website.

Fill in profile 50%

Account

Account number 73[Avatar] [Lock]

Password [Masked] [Edit]

Registration date 01/12/2023 [Lock]

Contacts ⓘ

Phone [Redacted] [Edit]

Email [Avatar]@me.com [Lock]

Personal info ⓘ

Surname test [Lock]

First name test [Lock]

Date of birth [Calendar]

Place of birth

Type of document National identity card [Lock]

Document number

Document issue date [Calendar]

Country Nigeria [Lock]

Region ▾

City ▾

Permanent registered address

SAVE

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21

4.2. LOG IN AND LOGOUT

PORTBET SPORTS ▾ LIVE ▾ PORTEGAMES ▾ CASINO ▾ LIVE CASINO ▾ ESPORTS ▾ PROMO ▾ BINGO ▾ MORE ▾ Scratch card

REGISTRATION LOG IN 15:27 EN ▾

« Collapse block »

Recommended ▾

Top Games < 1/5 >

UEFA Nations League. Women
1 Half, 25 minutes / Group Stage, League
C. Group 1. Round 5

Moldova (Women) 0
Malta (Women) 0

Detailed score ▾

W1 7.21 X 3.86 W2 1.49

WINFINITY

CLASSIC OR BONUS?

SAME TABLE, YOU CHOOSE!

BONUS BUY

MAX MULTIPLIER 150X UP TO 5 NUMBERS FEE 20%

MAX MULTIPLIER 300X UP TO 10 NUMBERS FEE 60%

MAX MULTIPLIER 500X UP TO 30 NUMBERS FEE 100%

MYSTERY UP TO 10 NUMBERS FEE 50%

Auto-Repeat

E-mail or ID

Password

☐ Remember [Forgot your password?](#)

LOG IN

SMS LOGIN

REGISTRATION

By phone

4 802 123 4567

(USD)

Confirmation code

Promo code (if you have one)

REGISTER

This site is protected by reCAPTCHA and the Google [Privacy Policy](#) and [Terms of Service](#) apply.

By clicking this button you confirm that you have read and agree to the [Terms and Conditions](#) and [Privacy Policy](#) of the company and confirm that you are of legal age

300% BONUS ON YOUR 1ST DEPOSIT

BET SLIP MY BETS

YOUR BETS

Add events to the bet slip or enter a code to load events

REGISTRATION

LIVE SPORTS

ALL 926 341

TOP

Football (83) ▾

Tennis (31) ▾

Basketball (36) ▾

Ice Hockey (17) ▾

Volleyball (15) ▾

Table Tennis (44) ▾

Cricket (21) ▾

Esports (20) ▾

CATEGORIES FROM A TO Z

Badminton (6) ▾

Beach Volleyball (2) ▾

Darts (1) ▾

With live streams

Football Tennis Basketball Ice Hockey Volleyball Table Tennis Cricket Esports Badminton

Search by match

Egypt. Premier League

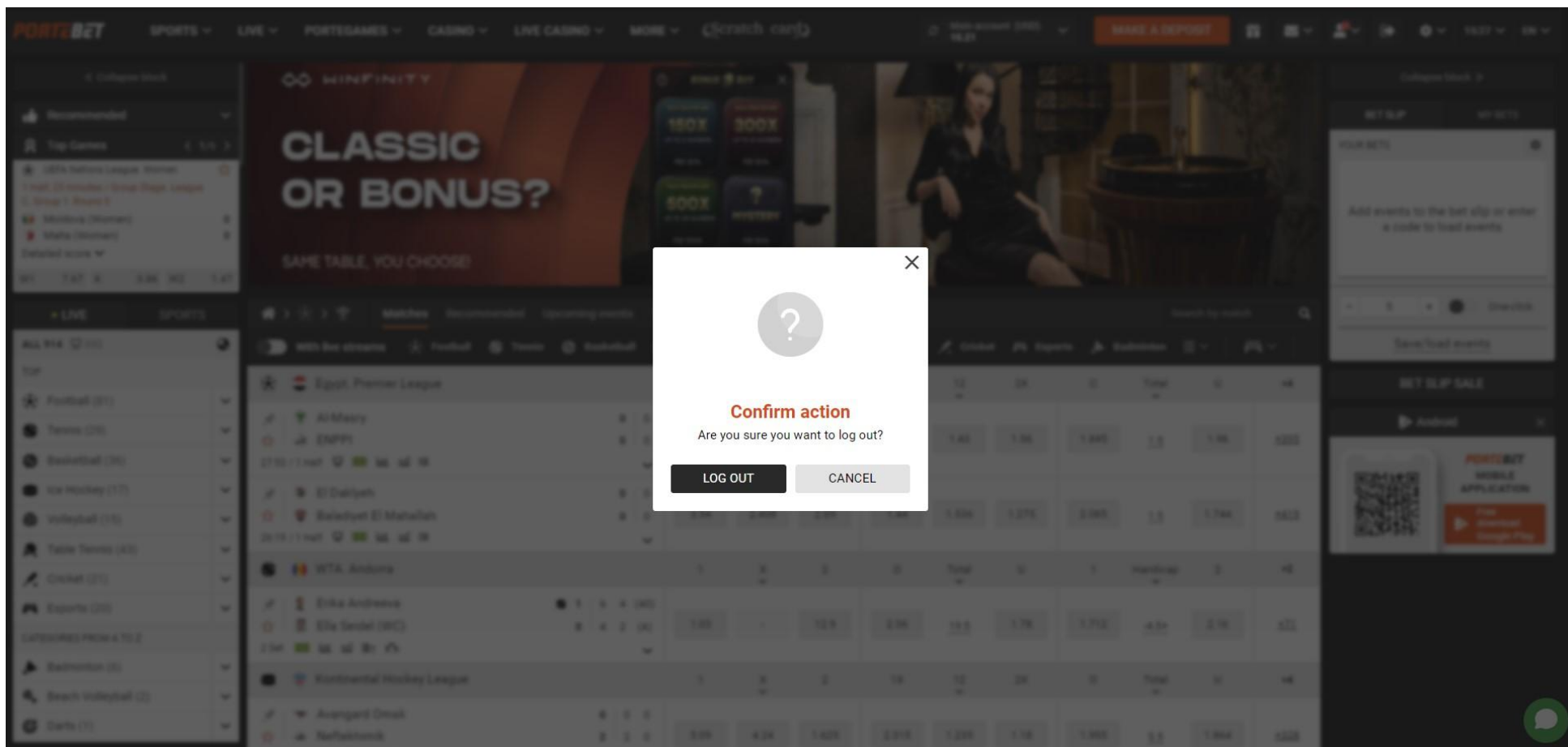
	1	X	2	1X	12	2X	0	Total	U	
Al-Masry	0	0								
ENPPI	0	0								
27:12 / 1 Half	2.35	2.72	3.62	1.265	1.43	1.56	1.845	1.5	1.96	+401
El Daklyeh	0	0								
Baladiyet El Mahallah	0	0								
25:39 / 1 Half	3.71	2.41	2.595	1.47	1.536	1.256	2.085	1.5	1.744	+436

WTA. Andorra

	1	X	2	0	Total	U	1	Handicap	2	
Erika Andreeva	1	6	4	(40)						
Ella Seidel (WC)	0	4	2	(40)						
2 Set	1.016	-	15.5	1.845	1.9	1.98	1.93	-5+	1.89	+63

Kontinental Hockey League

	1	X	2	1X	12	2X	0	Total	U	
Avangard Omsk	0	0	0							
Neftekhimik	2	2	0							
	5	4.14	1.65	2.27	1.245	1.184	1.92	5.5	1.9	+329



4.3. TERMS AND CONDITIONS/ RULES AND PROCEDURES

Terms of Service: Defines the rules and conditions that users must agree to when using the online casino platform, including aspects like eligibility, account usage, payments, and other operational guidelines.

Responsible Gaming: Outlines the casino's commitment to promoting responsible gambling, providing information on setting limits, offering support for problem gambling, and ensuring a safe and enjoyable environment for users.

Self-exclusion: Describes the process through which individuals can voluntarily exclude themselves from gambling activities on the platform for a specified duration, typically to manage gambling habits or address addiction issues.

Dispute resolution: Details the procedures and mechanisms available to resolve conflicts or disputes that may arise between the casino and its users, often outlining steps for escalation and resolution.

Anti-Money Laundering: Explains the measures implemented by the casino to prevent and detect any attempts to use the platform for money laundering activities, including identity verification and transaction monitoring.

Fairness & RNG Testing Methods: Discusses the fairness of games offered by the casino, ensuring they are random and unbiased, often mentioning the use of Random Number Generators (RNGs) and the methods used to test and verify their fairness.

KYC Policies: Describes the "Know Your Customer" policies, which involve verifying the identity of users to prevent fraud, money laundering, and underage gambling, typically through ID checks and document submissions.

Privacy & Management of Personal Data: Explains how the casino collects, uses, stores, and protects users' personal information, outlining privacy practices and data management procedures in compliance with relevant regulations.

Accounts, Payouts & Bonuses: Details account management procedures, payout methods, and the terms and conditions related to bonuses, including wagering requirements and restrictions.

Betting rules: Provides specific rules and regulations governing betting activities on the platform, including game-specific rules, maximum and minimum bets, and any additional terms for different types of bets.

1. GENERAL TERMS AND DEFINITIONS

Introduction: 1.1. These terms and conditions and the documents referred to below (the "Terms") apply to the use of the current website (the "Website") and its related or connected services (collectively, the "Service"). You should carefully review these Terms as they contain important information concerning your rights and obligations concerning the use of the Website and form a binding legal agreement between you - our customer (the "Customer"), and us. By using this Website and/or accessing the Service, you, whether you are a guest or a registered user with an account ("Account"), agree to be bound by these Terms, together with any amendments, which may be published from time to time. If you do not accept these Terms, you should refrain from accessing the Service and using the Website.

The following Betting Rules pertaining to the bookmaker Portebet (hereinafter referred to as the Rules) stipulate the manner of accepting bets, paying winnings and resolving disputes, as well as the specific features of certain bets on certain sports. These Rules shall govern any other relations between the bookmaker Portebet and the customer.

These Rules shall apply to betting on the website and at Portebet betting facilities.

Bet	- is a risk-driven agreement for potential winnings entered into between the customer and the bookmaker under the established Rules, where the fulfillment of such agreement is conditioned by an event whose outcome is yet to be determined. Bets are accepted on the conditions offered by the bookmaker.
Outcome	- is the result of the event (events) on which the bet was placed.
Customer	- is an individual placing a bet with the bookmaker on an outcome.
Bet Cancellation	- is an outcome on which the bet is not settled and winnings are not paid. As per the Rules, in the event of "bet cancellation", an arrangement between the bookmaker and the customer shall be deemed unconcluded and the stake shall be refunded.
Regular Time	- is the duration of the match subject to the regulations of the relevant sport, including time added by the referee. Regular time does not include extra time, overtime(s), penalty shootouts, etc.

4.4. OBLIGATIONS AS A PLAYER

4. The right to access and/or use the Website (including any or all of the products offered through the Website) may be considered illegal in certain countries (including, for example, the USA, the United Kingdom, Cyprus, the Netherlands, etc.). We do not intend for our Website to be used for sports betting, gambling or other purposes by people who reside in countries or jurisdictions in which such types of activity are illegal. The list of explicitly forbidden territories is: Aruba, Australia, Bonaire, Curacao, France, Iran, Iraq, Netherlands, Saba, Spain, St Maarten, Statia, U.S.A or the U.S.A dependencies, United Kingdom.
5. The fact that our Website is available in such a country and/or jurisdiction or that it can be displayed in the official language of any of those countries cannot be considered official authorization or legal grounds for using our Website and depositing funds into your account or withdrawing your winnings. The availability of the Website does not mean that it contains any proposals, incitement or invitation to use or subscribe to betting, gambling or any of the other services in any jurisdiction where such activity is illegal.
6. You are responsible for determining whether your accessing and/or use of the Website is compliant with applicable laws in your jurisdiction and you warrant to us that gambling is legal in the territory where you reside. When opening an account and/or using our Website you must make sure that your actions are legal in the territory in which you reside. You also guarantee and agree that you have received legal advice before registering on our Website. If we become aware that you are a resident in a country where the use of our Website is considered illegal, we will have the right to close your account and refund any remaining balance on your account at the moment of its closure (after the deduction of any winnings credited after your most recent deposit was made).
7. The bookmaker shall be entitled to refuse bets from customers who fail to abide by these Rules. The bookmaker reserves the right to refuse to accept a bet of any type from any customer should they violate social standards of conduct and public order.
8. The bookmaker reserves the right to refuse to accept a bet from any individual without giving a reason.
All bets shall be settled based on the data provided by the processing center.
9. Winnings shall be paid to the bettor within 30 (thirty) calendar days from the date of official publication of the results of the latest event on the bet slip.

4.5. PAYOUTS

7.2. DEPOSITS AND PAYOUTS

1. There are various ways of depositing and withdrawing funds from the Customer's account. All deposit and withdrawal methods can be found in the "Payments" section.
2. All withdrawal requests are processed 24/7.
3. The Portebet Security Service is entitled to:
 - decline cash withdrawal requests if deposits were made through e-payment systems.
 - refuse any withdrawal should the deposit or withdrawal amounts be inconsistent with bets placed (the Customer must place bets with stakes which add up to the sum of all deposits and the bets must have odds of at least 1.1; placing a high volume of bets that have a minimal impact on your balance shall not be taken into account, i.e. bets placed on opposite outcomes in games such as Roulette, Baccarat, Craps and Dice). Permitted withdrawal amounts shall be calculated based on the amount of the bets placed from any given deposit.
 - refuse any withdrawal if the betting account is misused. In this case your account must be verified before withdrawal can take place.
4. The Portebet Security Service does not recommend Customers:
 - transfer funds from one payment system to another;
 - deposit and withdraw funds without placing bets;In the foregoing events, funds will be returned to your account.
5. You can only withdraw funds using the same payment details that were used for depositing funds into your account. If you use different methods to make a deposit, withdrawals should be proportionate to the deposits made using any particular method.
6. Portebet may refuse withdrawals via payment systems or in cash and offer a bank transfer as a substitute. The company may, at its discretion, restrict one or more of the payment methods you use to make deposits and/or withdrawals.
7. ATTENTION! Our administration does not recommend making deposits and withdrawing funds using someone else's electronic wallet.
 - Our Security Team reserves the right to deem such deposits to be fraudulent and block users' transactions without prior notification.
 - Our administration is entitled to deny withdrawals of funds using payment details which do not belong to the account holder.
8. In certain circumstances and in respect to certain customers Portebet may decide not to reimburse service charges imposed by payment systems on deposits or withdrawals, which Portebet usually reimburses.
9. In certain cases, the company has the right to unilaterally initiate the verification procedure of a customer's payments and request additional information from the payment system.

The customer's account may be blocked for financial procedure purposes during the

4.6. WITHDRAWING

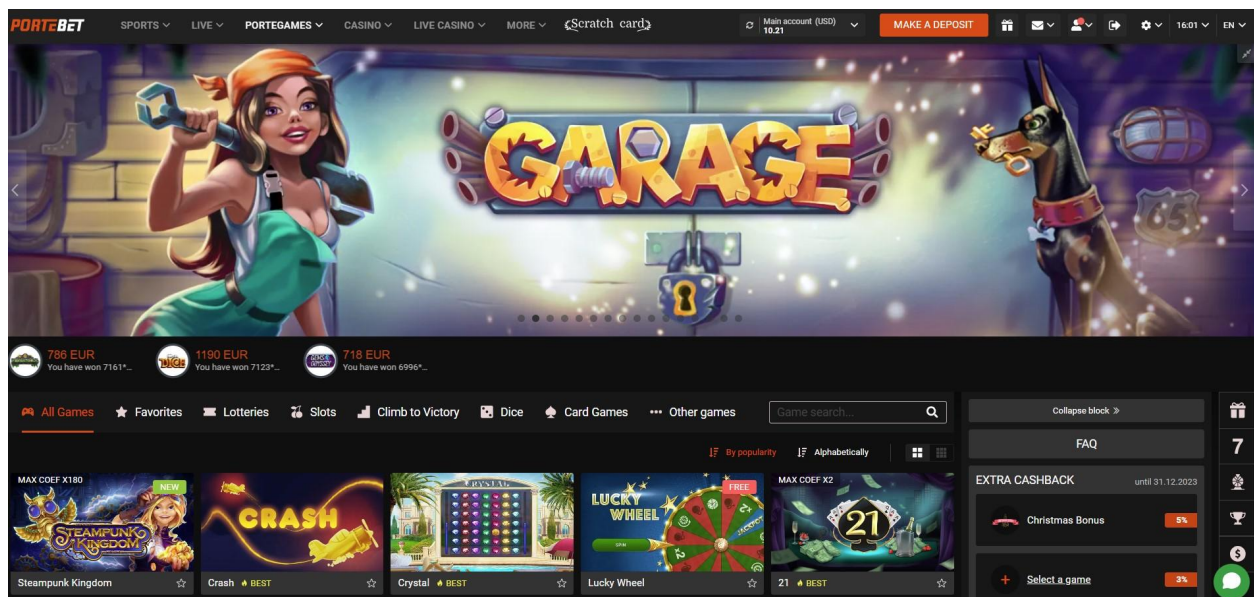
Withdrawals can be made using the payment methods specified below, as follows: FIAT - provided that the deposit was made in FIAT and CRYPTO - provided that the deposit was made in cryptocurrency.

Payment service provider (at the connection/planning stage): euPago, eZeewallet, Colibrix, PayOp, Mifinity, GateExpress, EasyPaygame.



4.7. A LIST OF THE GAMES THAT WILL BE PROVIDED

The games will be provided by partners in the Appendix.



5. MARKET ANALYSIS

5.1. INCOME AND TURNOVER

The year 2020 emerged as a prosperous period for online casinos worldwide, propelled by the onset of the pandemic and widespread self-isolation measures. In numerous countries, the overall revenue of the gambling market experienced a remarkable one-third increase compared to the preceding year, 2019. This surge underscores the resilience and potential of the online casino business model.

Over the past few years, the global landscape has witnessed the legalization of online gambling in 85 countries. Online betting, slot machines, and various other gambling games collectively contribute to 70% of the total income generated in the realm of Internet gambling.

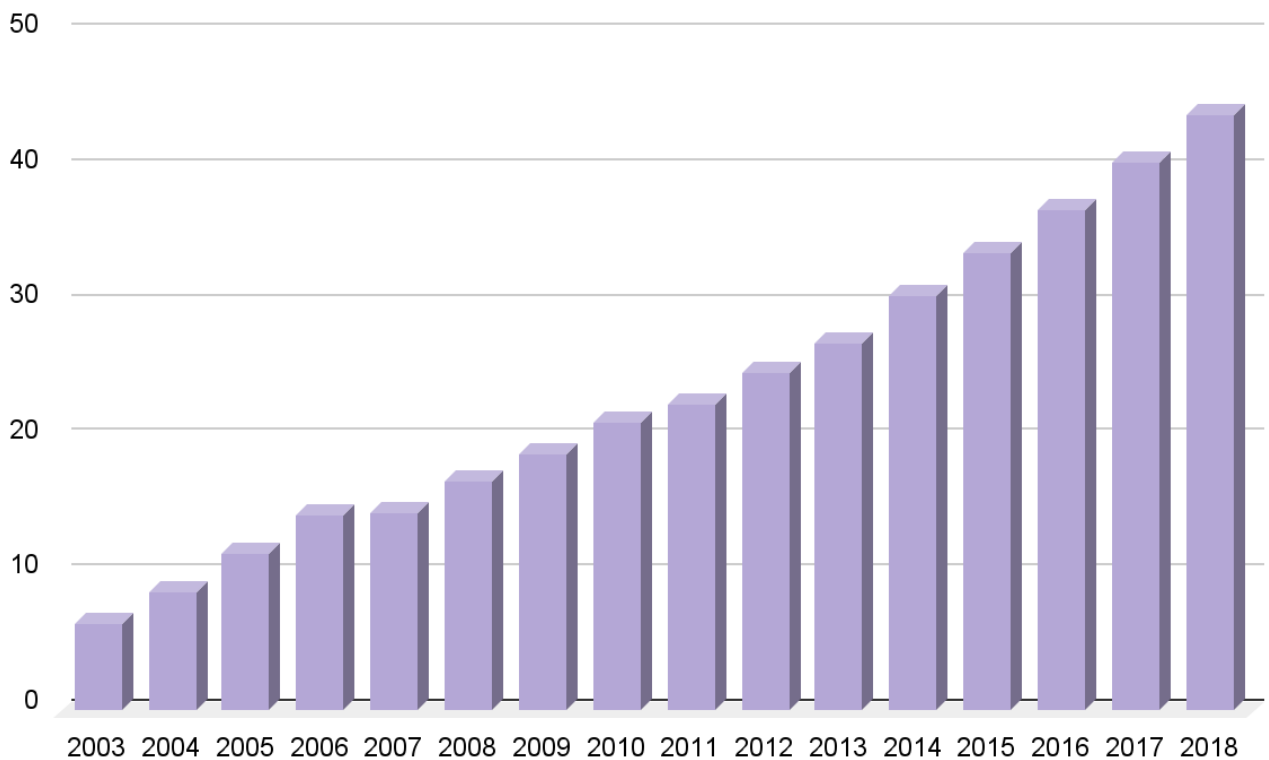
The popularity of online gambling on a global scale can be attributed to the extensive range of offerings and a seamless gaming experience devoid of restrictions. Notably, the highest income from online slot machines is reported in the United Kingdom, China, Austria, Germany, and Italy.

According to research conducted by Juniper, the turnover from online gambling betting is projected to reach \$950 billion by 2024, with a continuing upward trajectory, as reported by Yogonet. Juniper's findings indicate a significant shift of gambling activities to the online sphere, with mobile applications leading the way. The share of bets placed through mobile phones is consistently on the rise.

Despite the prevailing trend towards the regulation of national gambling markets, a handful of countries are moving in the opposite direction by contemplating the prohibition of online gambling and mobile applications.

As of now, the global online gambling market constitutes 13% of the total global legal gambling market, and this percentage continues to ascend. According to a study by the American Gaming Association, approximately 85 countries have embraced the legalization of online gambling.

Diagram 3. Revenue from online gambling worldwide, billion euros

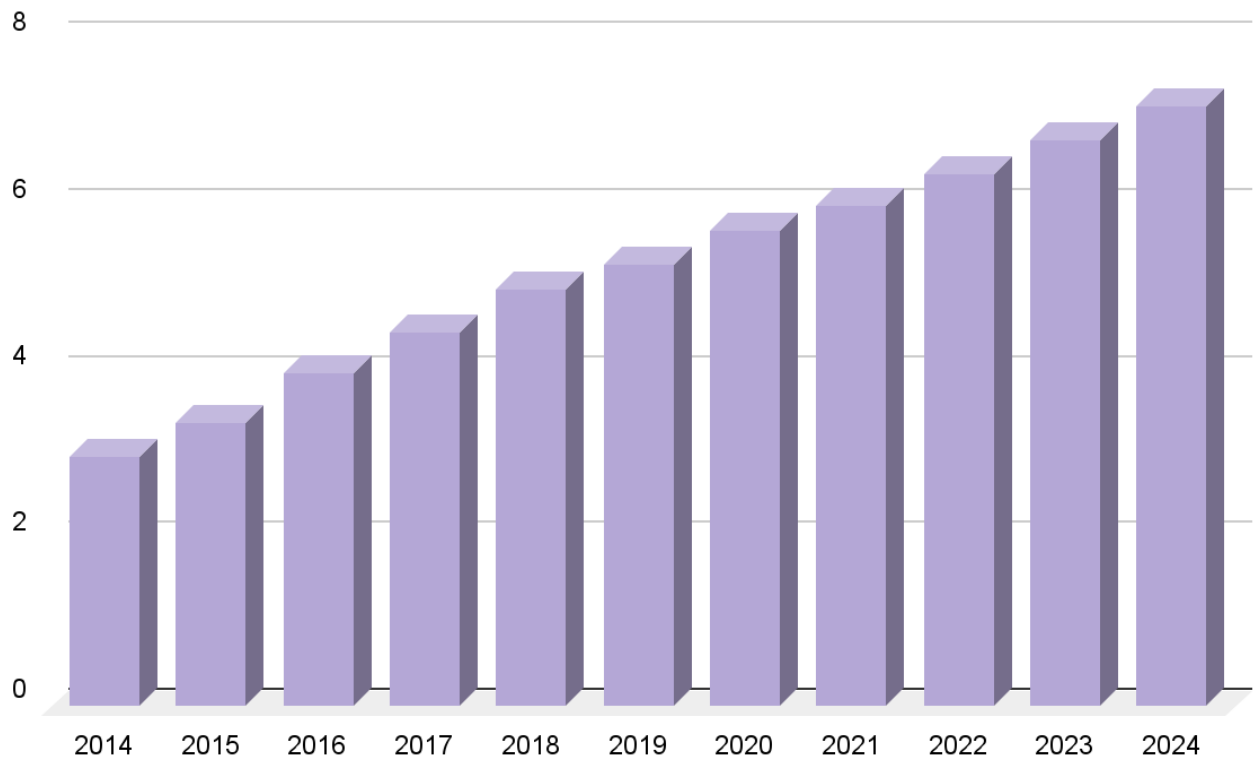


Gross Gaming Revenue (GGR) serves as a pivotal financial metric in gauging the total revenues generated by a gambling establishment. This parameter provides valuable insights into the global behavior trends of gambling players.

In 2019, BV1sion presented a comprehensive overview of the online casino market, encompassing predictions for Gross Gaming Revenue. The GGR for 2019 amounted to \$5.3 billion, reflecting an increase from \$5 billion in the previous year, 2018. Projections indicate a continued growth trajectory, with GGR anticipated to reach \$5.7 billion in the current year, 2020, and further escalate to \$7.2 billion by the year 2024. These forecasts underscore the dynamic and expanding nature of the online casino market.¹

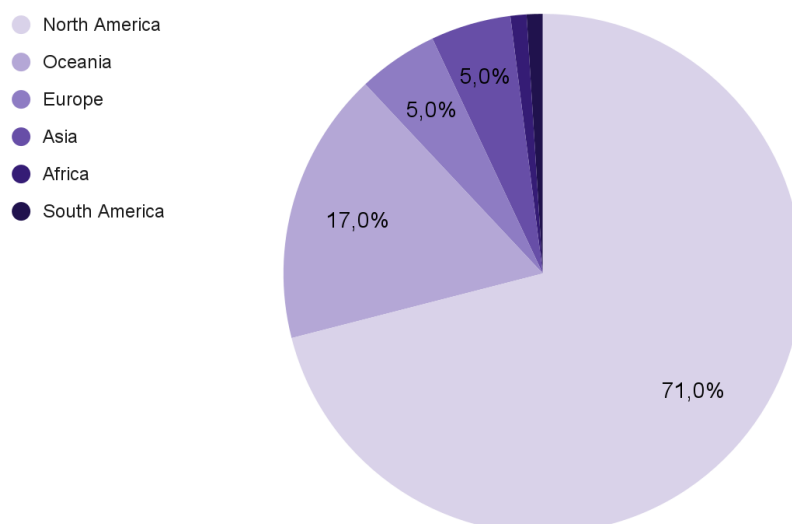
¹ <https://3snet.co/news/2020-forecasts-gambling/>

Diagram 4. Forecast of Gross Gaming Revenue, \$ billion



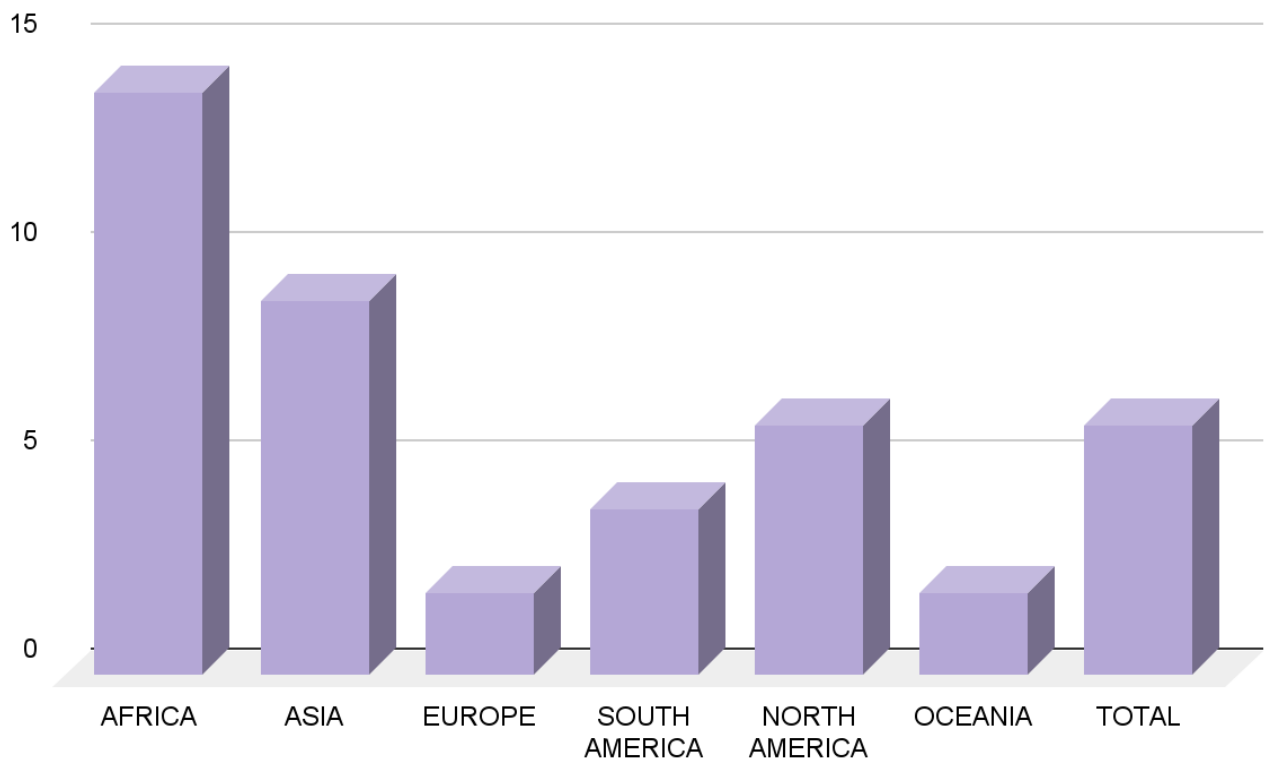
Simultaneously, Oceania, encompassing regions such as Fiji, New Zealand, Polynesia, New Guinea, and others, exerted a robust influence, contributing 17% to the global Gross Gaming Revenue (GGR) in 2019. This marked a substantial lead over Asia and Europe, each accounting for 5% of the global GGR during the same period. The notable presence of Oceania in the global GGR landscape underscores its significant role in the overall dynamics of the gambling industry.

Diagram 5. Regional structure of gross income of the gambling business in 2019



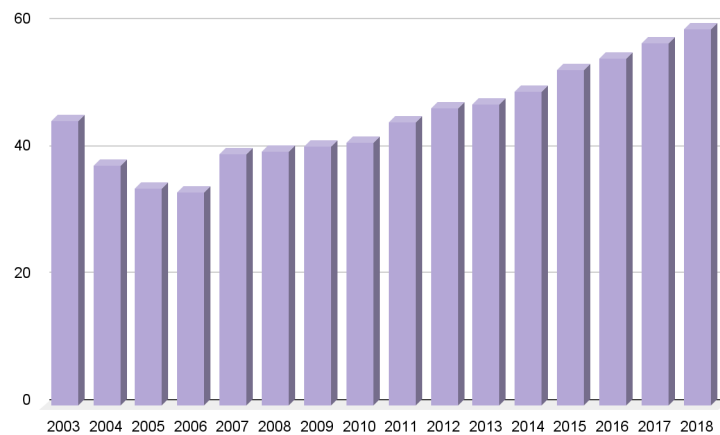
In 2019, Africa demonstrated the highest growth rate, registering an impressive 14% year-over-year increase, while Europe underwent a comparatively modest growth trajectory.

Diagram 6. Growth in gross income by region in 2019



Discussions have also revolved around streamlining regulations. Online gambling operators within the European Union currently face the obligation of obtaining licenses in multiple countries, each with its own licensing requirements. However, a more universal approach would be more favorable for them. The proliferation of compliance requirements leads to redundant infrastructure and additional costs, imposing unnecessary administrative burdens on regulators.

Diagram 7. The share of the "white market" in online gambling revenue worldwide



Since 2003, the market has experienced a consistent annual growth rate averaging 23%. Key components influencing this growth include betting, casino, and poker. The increasing popularity of online gaming is propelled by factors such as the widespread availability of the Internet, the emergence of new markets, and the inclusion of diverse player demographics.

5.2.IDENTIFYING NEW PLAYER SEGMENTS

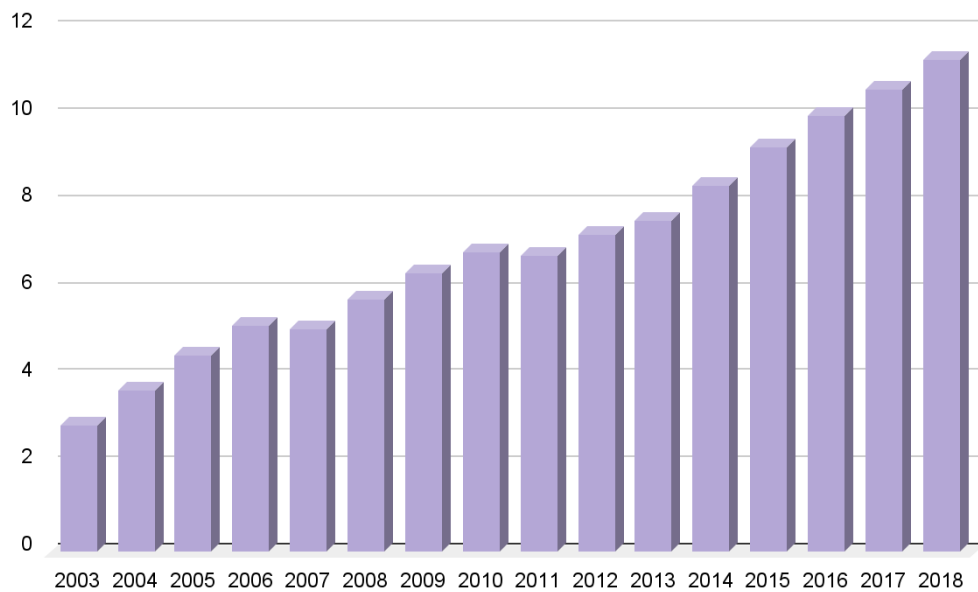
Since 2004, the number of female internet users aged 18 to 74 has surged by over 80%, surpassing the 60% increase observed in men. While online gambling initially appealed primarily to young men, there has been a notable shift, with increasing popularity among women and older demographics.

Diverse player preferences and motivations underscore the need for operators and developers to stay attuned to evolving trends. Whether pursued for entertainment, monetary gain, or relaxation, understanding player preferences is paramount. As the internet becomes more pervasive in society, age differences among players are widening, challenging the stereotypical image of the average male player aged 25 to 35.

According to a study by GP Bullhound in 2009, 43% of all online gamblers were women, with bingo emerging as their preferred segment. Notably, women exhibit distinct playing behaviors, often engaging in longer sessions with lower bets, while men tend to play more frequently, with higher wagers, albeit in shorter game durations.

Bingo's rising popularity can be attributed to its capacity to provide a social and communal gaming experience, allowing players the opportunity to relax and connect in a sociable setting.

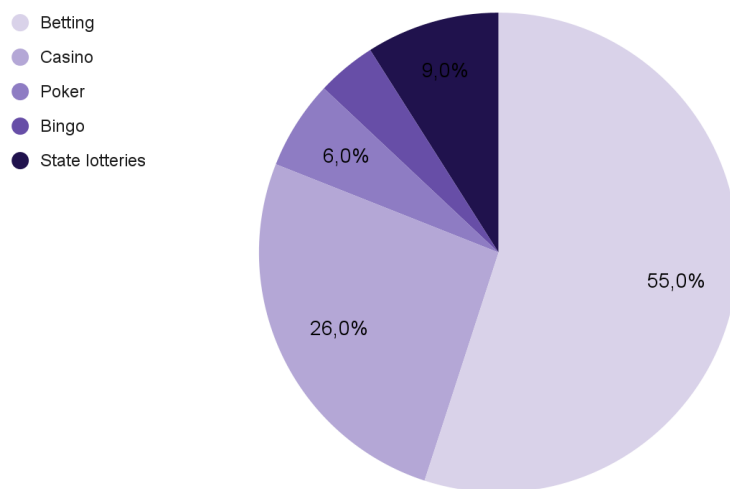
Diagram 8. Proportion of global gambling revenue contributed by online gambling



It's crucial to highlight that the predominant forms of remote gambling today include traditional casino games, various betting activities, and poker variations. The preference for different types of online gambling is influenced by gender, with the bingo sector anticipated to witness the highest growth rates, driven by increased female interest in the iGaming industry.

Despite this growth, online gambling remains more popular among men, particularly young men who are particularly prone to engaging in gambling activities. Women also enjoy playing, but their preferences often lean towards simpler games such as lotteries and slots. This divergence can be attributed to societal norms and roles, where activities like betting, casino games, and skill games are traditionally associated with male audiences, while women are more inclined towards recreational play rather than seeking an adrenaline rush.

Diagram 9. Online gaming revenue by type, 2019



5.3.CURRENT TRENDS IN ONLINE CASINOS

Due to the pandemic and self-isolation in many countries, 2020 has become a very successful year for online casinos around the world: there is an increase in the revenue of the entire online gambling market in the world by a third compared to the 2022. And during the crisis of 2008, it practically had no effect on the wallet of online casino customers. This indicates the robustness of this business model.

New technologies are having a profound impact on the gaming market. Active development is predicted for mobile gambling, and only the best new products will withstand competition, which means that users will notice an improvement in the quality of mobile gambling.

All technical changes, including those related to the speed of mobile data transmission, will not be particularly noticeable to end users, they will take place, so to speak, in the background. But the qualitative and specific changes will be on the face.

The main surprise will be virtual reality in online gambling. Thanks to the development of Microsoft HoloLens, HTC Vive and Playstation VR, video slots and other online games will become more spectacular and amazing than ever before soon.

Integration of Virtual Reality Technology

New advances in VR technology make it possible to faithfully reproduce the emotions and physiological sensations experienced by a person in a real casino. With the help of virtual reality glasses, anyone who wishes today can walk through the hall of a masterfully recreated gambling establishment, talk to the dealer and place bets at any gaming table.

Such giants of the gaming market as Microgaming, Novomatic, NetEnt, Lucky VR, Topgame

Technology and others are working in the direction of the development of virtual reality games.

Back in the winter of 2022, at the international conference ICE Totally Gaming, Microgaming presented an impressive stand, where the virtual roulette game was demonstrated. The software used has clearly shown that virtual reality is achievable, and a great future awaits it in the gambling industry.

The company NetEnt is actively studying VR technologies. Visitors to exhibitions dedicated to online gambling have already repeatedly experienced the Jack and the Bean Tree slot machine. The amazingly realistic journey was appreciated by both players and competitors.

Talking about their achievements in the field of virtual reality, Novomatic representatives note the main advantages of realistic online games: full immersion in the gameplay; incredible emotions, even brighter than in real life; the ability to use the resource in any convenient place where there is an Internet connection; exciting and varied plots.

Novomatic is one of the pioneers in the implementation of VR technology in online gambling, which has many new developments.

Recently, the idea of the possibility of integrating virtual gameplay into social networks has been repeatedly expressed. Most likely, such an idea will soon be implemented.

Fusion of Social Games with Slot Machines

Online gambling in a social format is gaining popularity. We recently reviewed the new Castle Builder 2 slot from Microgaming, which evolves gameplay through advances in spinning reels and placing bets.

The advantage of social gambling is that it is much more dynamic and addictive than a traditional slot machine. Such games allow you to choose a playable character and follow different paths depending on the character of the hero. In addition, the characters are invited to develop: to accumulate experience, skills and achievements, and due to this, get more favorable conditions for the game. The role of the reel slot machine is that the winning combinations not only bring money, but also the resources necessary to continue in the game.

Currently, slot machines with social game capabilities are in great demand, so many developers are working on their creation. In the second half of 2019, several fresh new products were released.

Progressive Poker Jackpot with Live Dealer Interaction

Slot machines with a progressive jackpot are chosen by many gamblers, as this is a chance to win a large cash prize. Now this technology is smoothly spreading to poker. Evolution Gaming has already introduced the world's first Jumbo 7 Progressive Jackpot in Live Casino Hold'em! The initial size of the jackpot is 1,000,000 euros, but since it is cumulative, the amount increases in proportion to the activity of the players. Evolution Gaming Product Director Todd Haushalter noted that the jackpot could grow to an incredible € 30,000,000! Agree, playing poker with such a prize at stake is much more fun. The game also has a second level jackpot with lower fixed payments.

Other developers of live online casino games are also considering introducing an attractive progressive jackpot for players.

Live Games Experience

Live dealer games have become very popular in the past year. And this is just the beginning of their successful development. In 2023, it is expected to further popularize live games in conjunction with VR technology. The developers plan to create even more realistic games with improved functionality and open new studios for broadcasting games in real time.

Skill-Based Games

Most modern players rely not only on luck, but also on their own skills. This inspired many providers to develop platforms containing strategy games. They need to apply certain skills, which is very attractive for players. This promises immense popularity for skill games soon.

Gamification Trends

This concept implies the use of game dynamics and game thinking to attract an audience to the process and solutions to marketing problems. Gamification will no doubt become a new trend in gambling and promises new missions, competitions, bonus programs and rewards to attract gamblers.

Rich Entertainment Content

Online casino operators strive to keep users on their resource in every possible way. Now, in addition to chats, special sections with useful non-game content will be used for this: movies, TV series, music videos and TV shows. In addition, plot details of many slots will appear in online casinos.

Utilization of Big Data

Another trend of the current year will be Big Data technology. It provides the collection and storage of a huge amount of information and is indispensable for the progressive online gambling industry. Thanks to the ability to analyze and sort a large amount of data, games will effectively adapt to the interests and needs of the target audience.

Trends in Mergers and Acquisitions

According to experts' forecasts, the development of the gambling market is so rapid that by 2023 its volume will exceed \$ 60 billion. So, in 2023, gambling companies will expand and increase their capital.

Integration of Messengers

The new possibilities of the mobile Internet are constantly attracting players. If earlier social networks and telephone means of communication were in trend, now the position of the leader is taken by convenient instant messengers.

Slotegrator is seriously interested in this trend and has created its own Telegram casino. Integration of the gaming platform into the messenger allows users to enjoy gambling on their smartphone at any time.

Unique Individual Slot Experiences

Creation of slots for individual orders will also be included in the top online casino services. The development of unique slots will allow operators to gain a competitive advantage in the market and maximize brand awareness.

Cryptocurrencies in Gaming

Cryptocurrencies are famous for such significant advantages as anonymity, convenience, minimum fees and the absence of prohibitions from legislation. Thanks to this, they will become one of the most popular means of payment in the field of Internet gambling. In addition to bitcoin, the following currencies will gain popularity: litecoin, dogecoin, ethereum, ripple, monero, zcash and others.

Currently, the use of cryptocurrencies by customers is alarming, since they are associated with illegal, i.e. gray financial market. At the first stage, it is not recommended to use settlements with clients in cryptocurrency.

Addressing Security Challenges in Online Gaming

New technologies imply the search for new ways to solve security issues. Moreover, DDoS attacks have become more frequent lately. In the past year, they have done a lot of damage to online bookmaker sites. As it turned out, even large operators with close attention to security issues, such as Britain's William Hill, are not immune from hacker provocations. Last fall, the services of this operator were unstable, and with 5 million revenue a day, the losses will be rightly called significant.

In 2019, a significant proportion of gambling operators' investments were directed towards security.

Increasing Female Engagement in Online Gaming

The trend of an increase in the number of female gamblers in online casinos was outlined back in 2015. And now it is only getting stronger. According to the research conducted, the fair sex prefers to gamble on personal gadgets and in private. This allows for more leeway and avoids ridicule from male players.

The most active gamblers are women under the age of 35, but older ladies are also not averse to occasionally spinning the reels of slot machines, starting a roulette wheel or throwing cards.

Online casinos made especially for women have already begun to appear, and some operators are conducting advertising campaigns aimed specifically at women.

5.4.PROMINENT GAMING MARKETS IN ASIA

More than half of the world's population resides in Asia, which is also the home of many avid gamblers. However, unfortunately for these individuals, the majority of Asian countries prohibit gambling. Today, some of the biggest casino operators in the world view Asia as one of the most untapped markets. With favorable deals offered by the likes of MGM, Wynn, and Las Vegas Sands and the prospect of significant tax money plus pressure from the public, Asian state governments are beginning to reconsider their minds.

In the past few years, especially since the COVID pandemic devastated what once was a thriving tourism industry, we have observed an increase in the number of legal operations. Let's look at which Asian nations are preparing to welcome both tourists and locals in their brand-new venues.

Asia Pacific Online Gambling Market size crossed USD 15 billion in 2019 and is anticipated to showcase around 18% growth rate between 2020 and 2026.

A rise in the number of internet users along with increased adoption of digital payments in Southeast Asia will drive the market growth. According to the e-Conomy Southeast Asia (SEA) 2020 report, around 40 million users from Malaysia, Vietnam, Singapore, the Philippines, Indonesia, and Thailand came online for the first time in 2020. This resulted in increasing the number of internet users to around 400 million, representing 70% of the region's population. Similarly, digital payments in Southeast Asia are estimated to reach USD 1 trillion by 2025.

Japan

For more than a century, the majority of gambling activities have been prohibited in Japan; at the moment, wagers on certain football games, horse races, and pachinko machines are the only types of gambling in Japan that are permitted.

Japan has witnessed a significant trend toward the licensing of casinos on a bigger scale, thanks to the Integrated Resort (IR) Promotion Act and the Integrated Resort (IR) Improvement Law, which came a few years later. Integrated Resorts are tourist destinations with a hotel, shops, restaurants, and, most significantly, casinos.

In 2021, the recently created Japan Casino Regulatory Commission also published regulations establishing the requirements for setting up casinos and putting the Specified Integrated Resort Area Development Law into effect. The late Shinzo Abe, a supporter of the initiative and former prime minister, was reported as stating that he thought these measures would boost tourism and the country's economy.

Philippines

The Cagayan Economic Zone Authority, which manages licensing for internet operators, and the Philippine Amusement and Gaming Corporations (PAGCOR), which handles licensing for land-based gambling establishments, are the two main regulatory authorities for the Philippine gambling industry.

Although an online casino is permitted to operate from the Philippines, it is not permitted to offer online gaming services within the country. Ironically, foreign companies are permitted to legally provide Filipinos with online gambling services. Further complicating matters, these offshore casino businesses obtain their licenses from PAGCOR, the body that was only created to handle licensing for land-based operations.

China

With the exception of two state-run lotteries, gambling is forbidden in mainland China. This does not mean, however, that Chinese citizens have nowhere to enjoy casino entertainment. Through some legal loopholes, Macau and Hong Kong, China's two special administrative territories, are allowed to legally provide gambling entertainment. Seizing the opportunity, China's neighbors invest heavily in attracting and catering to Chinese gambling tourists through luxury five-star casino resorts.

Macau

Due to its huge gambling industry, Macau is known as the Asian "Las Vegas," and its 41 casinos primarily serve high-rolling professionals rather than visitors. The island perfectly captures the "Vegas vibe," including the seemingly limitless supply of neon lights and heavily themed hotels and casinos. Online gambling has not been permitted in Macau since 2015.

Hong Kong

Taking advantage of its increased independence, China's other special administrative region, Hong Kong instated the Jockey Club, an institution wherein horse race betting and sports gambling is permitted, but highly regulated. Gambling and sports betting online are entirely banned and foreign online casino sites are actively and effectively blocked. Other forms of gambling, such as land-based casino games, are only permitted outside Hong Kong's territorial waters, so those who want to gamble are regularly ferried to close by Macau.

Singapore

For a long time, Singapore's gambling options consisted solely of those provided by state-owned businesses: Singapore Pools for lottery-style games and Singapore Turf Club for horse racing and sports betting.

Prior to 2005, Singapore only permitted gambling through government-run establishments, namely the Turf Club for horse races and sports wagers and the Singapore Pools for lotteries. Casinos were strictly prohibited.

The Singaporean government began allowing land-based casinos to operate in the nation in 2005, but only in integrated resorts and with a requirement that any tourists who wished to indulge in this form of entertainment pay an admission fee. Only two gambling licenses are available to international operators in order to better regulate the business, and online

gambling is prohibited.

Vietnam

Vietnam began the process of legalizing gambling fairly recently, in 2018 sports betting was permitted and casinos were opened to tourists. While locals are, for the most part, banned from playing in casinos, there is one initiative to allow the Vietnamese citizens in specifically licensed venues, should they be able to provide proof of monthly income exceeding €370. While many developers are seeking the government's stamp of approval to build more casinos, only one is currently active, with only one other in development.

Cambodia

Only visitors are permitted to gamble at land-based casinos in Cambodia, which is a favorite gambling destination for many of its neighbors whose governments do not yet permit this sort of entertainment. Between 2015 until 2020, online gambling was briefly lawful, but the government has since reversed this decision, making it once again prohibited.

Malaysia

Similar to Vietnam and Cambodia, Malaysia only permits tourists to gamble in physical locations; both internet and physical gambling are banned for its own citizens. The good news is that if you're a Malaysian citizen and you're found gambling, it won't be treated as a crime.

Conclusion

Although it appears that a legalized Asian gambling market is still a considerable time ahead, positive advances are being made, and more and more states are seeing the advantages of the higher tax revenues and the enhanced security that a regulated market would provide for their citizens.

5.5.MARKET FORECAST

Research company Juniper calculated that betting turnover in the online gambling segment will reach \$ 950 billion by 2021 and will continue to grow even before the pandemic, according to Yogonet.

According to Juniper research, gambling is increasingly moving to the online environment. Moreover, the greatest activity is shown by mobile applications. The share of bets made via mobile phones is constantly growing.

The authors of the study also noted that, despite the general trend towards the regulation of national gambling markets, a few countries are moving towards a complete ban on gambling via the Internet and mobile applications. The global online gambling market already accounts for more than 13% of the total global legal gambling market and this figure is constantly growing.

Niche revenue is expected to reach \$ 65 billion by 2021, and the niche itself will undergo a series of changes and reforms depending on the market.

Modern technologies for the gambling business are actively developing. This applies to classic slots, video slots and VR (virtual) - gambling. A young generation of players is entering the market, and companies are doing their best to meet the high requirements. This is how esports betting and skill-based games emerged.

The Asian market is the largest in the world in terms of volume, and every year the demand for gambling is only growing. 2019 showed softening in the field of law - more and more countries are legalizing online betting and even casinos. This trend has moved into 2020, which opens new perspectives for the industry. See also the best deals from Asian casinos at 3snet.

In Africa, the online gambling market is now at the stage of rapid development and growth. The main problem is that currently, in most countries of the continent, casino activities are not regulated in any way (but they are not prohibited at the legislative level either). Therefore, it will take time to fully unleash the potential of this market.

6. CHALLENGES OF LAUNCHING AN ONLINE CASINO

Unstable legislation

Each country has its own rules regarding gambling, which change quite often. You need to understand that, perhaps, the casino owner will need to decide how to reformat the establishment in the event of changes in the law.

Instability of equipment operation

Since the main locale is the internet, it's important that everything runs like clockwork. If the site or server goes down, the casino will suffer serious losses.

Software

The structure of an online casino is a kind of constructor consisting of three types of software (software, or so-called software): a gaming platform, a payment solution, and gaming content.

Payment systems are the least risky category. All payment solutions are seriously tested by regulatory authorities, banks, etc. Here the risk of getting low-quality software is minimized.

The biggest risk for operators is non-original, or so-called pirated, software. As a result, you can lose experienced and serious players who understand software. They will choose the casino that has the original software. Because it guarantees both payouts and a clear return to player (RTP) percentage. Another aspect that operators often overlook is the back doors. Backdoors is a malicious algorithm that programmers often "screw" onto handicraft software to simply steal money from unsuspecting operators. In addition to backdoor, there is a huge number of errors, bugs, which also entail financial losses.

"Pirate" software is an illegal thing. Clients simply cannot know either the final provider or who they are contracting with, because there is a whole chain of intermediaries. At a certain moment, when you invested money in the development of a casino, installed software, launched a project, spent money on marketing, your provider will simply disappear. This will not happen with the original software, because you always know with whom you have a contract, who is behind this contract and to whom in case of something to contact with problems.

The last aspect is a violation of the copyright law, which is often ignored, but in our country, there is still a possibility to prosecute a person under this law.

A very important aspect when choosing software is security. Serious software development companies spend colossal resources on it. Creation of secure software requires additional time and human resources. Companies deliberately do this in order to end up with a product that will provide security to all customers. And that's something worth working for.

Another very important aspect is the so-called usability, which is often neglected when developing software, because people are chasing functionality. Forgetting about usability, you can face a problem when a lot of unsystematic functionality accumulates on one platform. It is necessary to think about ease of use at all stages: both when drawing up a technical assignment for software development, and subsequently, during modernization and upgrades.

High competition

The owner of a gambling business can receive a lot of money, since this type of service is in great demand. Many seek to occupy a niche, but only casinos with the right approach to business achieve success. You need to tune in to the fact that you must work hard to earn.

Money laundering

Regulatory organizations conduct constant checks about money laundering by criminal structures, financing of terrorism through online casinos. If evidence of inadequate anti-money laundering activities is found, casinos may have their license revoked.

Advertising

Regulatory organizations ensure that gambling advertising is socially responsible, with attention to protecting children, young people and other vulnerable persons from harm or exploitation. This applies to the images of toys, comic book characters, cartoons, fairy tales, brands that children like.

Loss of funds

At the first stage, losses of funds spent on registration, rent and office equipment are possible. The security payment, in the event of the closure of the online casino for internal reasons or other objective reasons, is returned to the casino owners, but must remain unused during the operation of the online casino as a deposit in case of winning the jackpot, i.e. losses can be minimal.

Risk insurance

Thanks to the combined 10 years of experience in the field of online casinos of the founders and co-owners of the project and the managerial experience of the project mentor, the risks of entering the market will be minimized as much as possible.

7. FINANCIAL PLAN

7.1.INVESTMENTS BREAKDOWN

Investment Volume and Structure

The complete investment needed for the project amounts to 200.4 thousand euros (EUR).

Table 5. Investment budget, euro

No	Name	Value
1	Acquisition of a license and security payment	159 000
2	Payment for the Amazon server	13 000
3	Office equipment and stationery	2 400
4	Working capital	26 000
Invested capital total (actual need for cash)		200 400

Project Milestones and Investment Implementation Schedule

The overall project implementation period spans 48 months (4 years). The investment period, occurring before the official launch of the project, is set at 0.3 years. The project implementation involves the following key stages:

First Stage: Acquisition of a license and security payment.

Second Stage: Payment for the Amazon server.

Third Stage: Procurement of office equipment and stationery.

A detailed phased work schedule, along with a corresponding financing schedule, is presented in the table below.

Table 6. Financial plan, euro

Total for 4 years			Jul-23	Aug-23	Sep-23	Oct-23	Nov-23
1	Acquisition of a license and security payment	159 000	159 000				
2	Payment for the Amazon server	13 000				13 000	
3	Office equipment and stationery	2 400				2 400	
4	Working capital*	26 000					26 000
Investment total excl. floating capital		174 400	159 000	0	0	15 400	0
Invested capital total (actual need for cash)		200 400	159 000	0	0	15 400	26 000

7.2. INCOME STRATEGY

Diverse Income-Generating Activities and Products

As part of this project, the anticipated revenue is derived from the provision of online casino services.

Extensive Service Portfolio

Project scope of services rendering

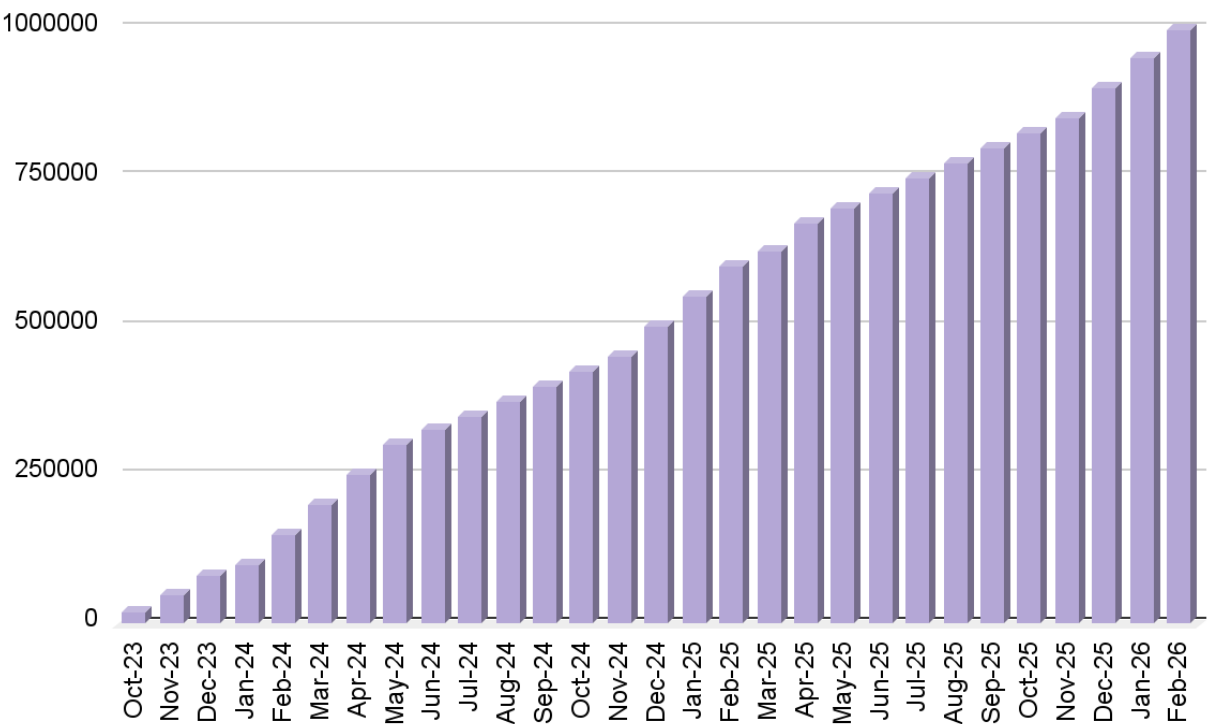
The targeted goal for attracting new clients within the project framework is set at 2000 people per month.

Each client is expected to contribute an average income of 210 euros per year. The customer income is calculated as 5% of the customer turnover in online casinos.

Projected Income Volume

The projected average monthly income for the duration of the project period, spanning 4 years, is estimated to be approximately 722.0 thousand euros (EUR).

Diagram 10. Dynamics of proceeds from sales and direct costs, euro



The total revenue for the entire project period of 4 years is projected to amount to 34,658.3 thousand euros (EUR).

Table 7. Income and direct cost plan, euro

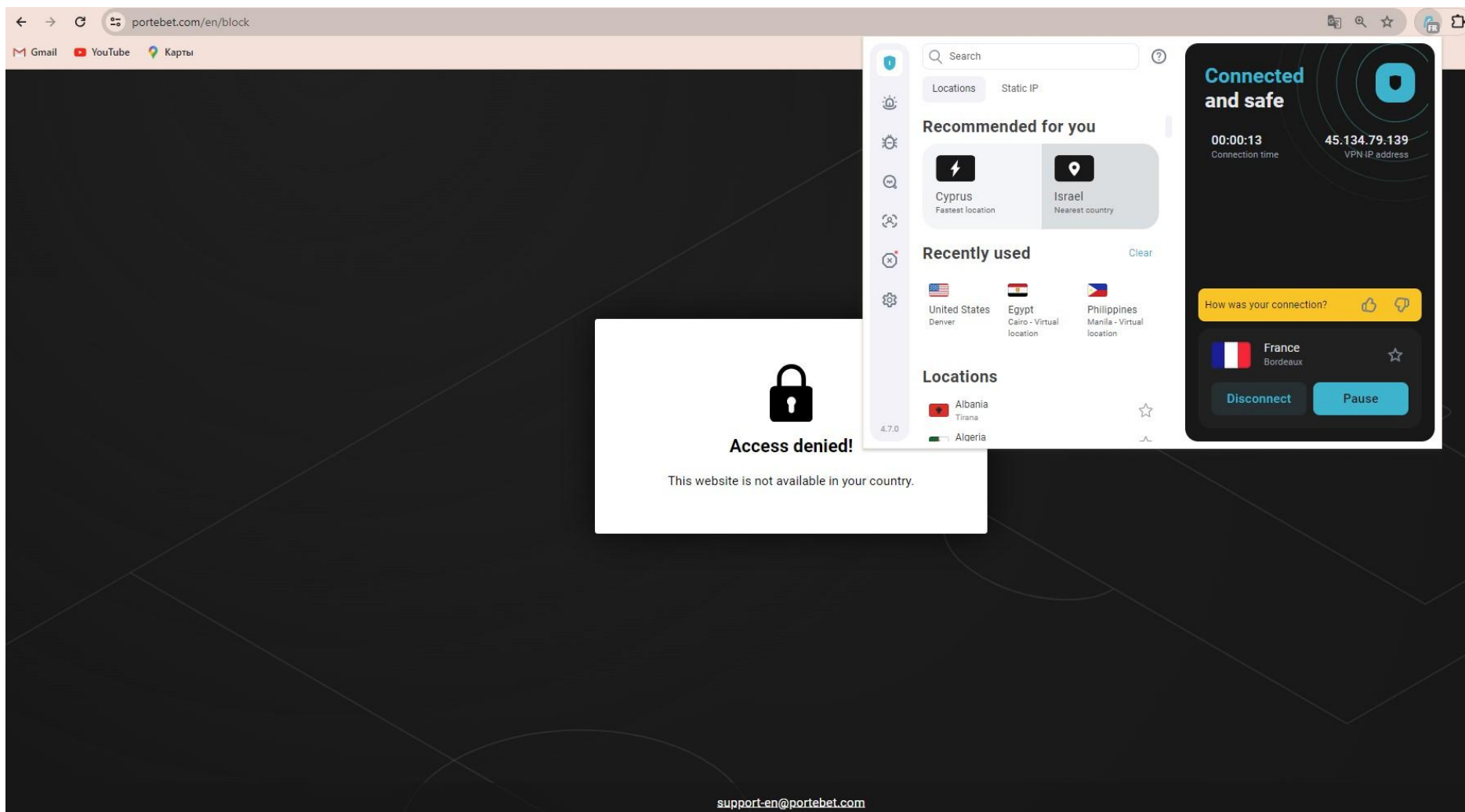
Total for 4 years				2023	2024	2025	2026
Physical indicators		Unit					
Total number of clients	ppl			4 000	40 000	64 000	88 000
Number of new clients	ppl	88 000		4 000	24 000	24 000	24 000
For reference:							
Number of additional staff	ppl	200		-	25	45	65
Customer turnover		693 000 000		2 100 000	71 400 000	172 200 000	273 000 000
Proceeds		34 658 333		105 000	3 578 333	8 610 000	13 650 000
	total	34 658 333		105 000	3 578 333	8 610 000	13 650 000
Income from clients	17,5	34 650 000		105 000	3 570 000	8 610 000	13 650 000
Direct costs		3 671 000		80 000	606 000	942 000	1 278 000
Advertising costs	20,0	1 760 000		80 000	480 000	480 000	480 000
Additional staff costs	1400,0	1 911 000		-	126 000	462 000	798 000

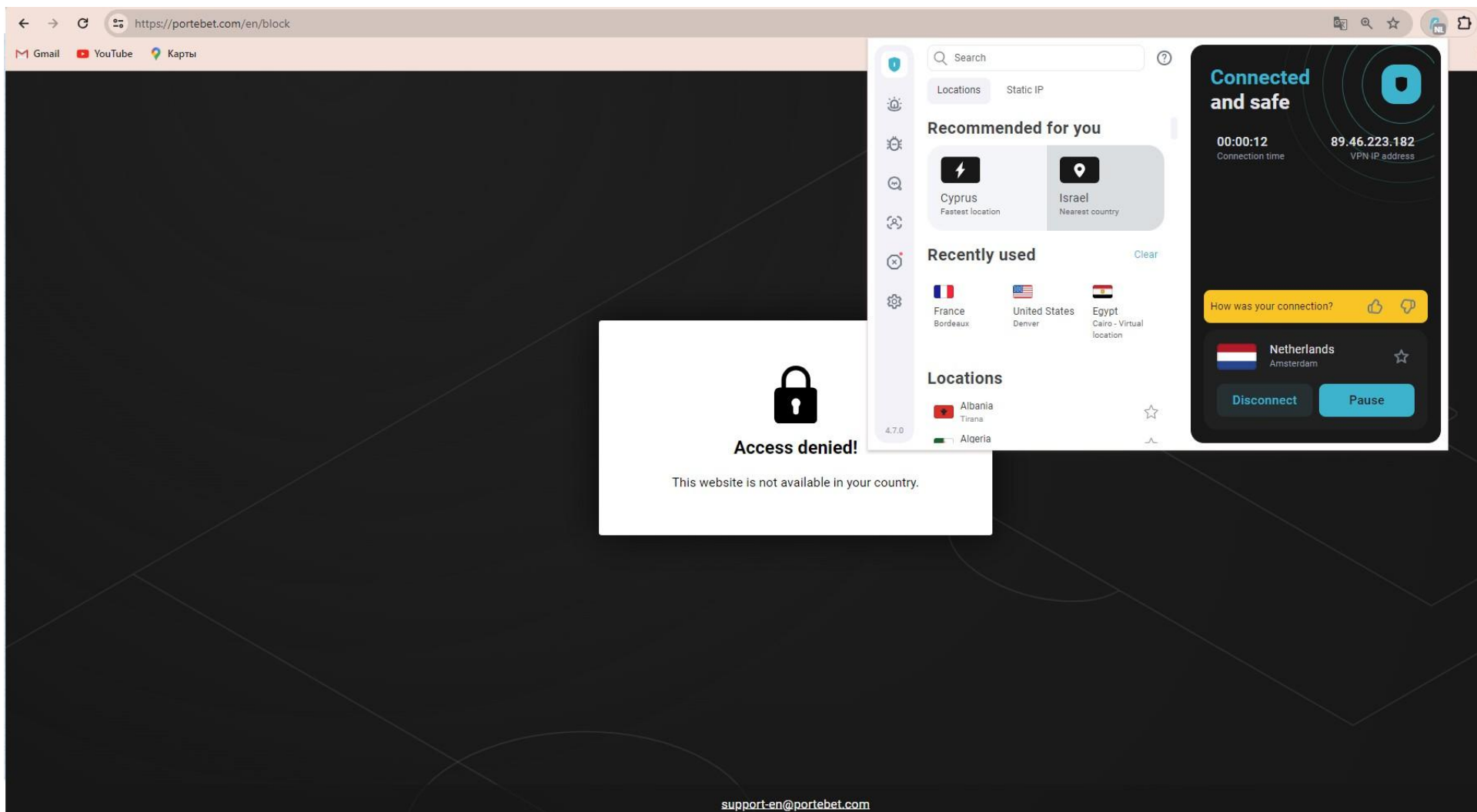
7.3. MARKETING PLAN

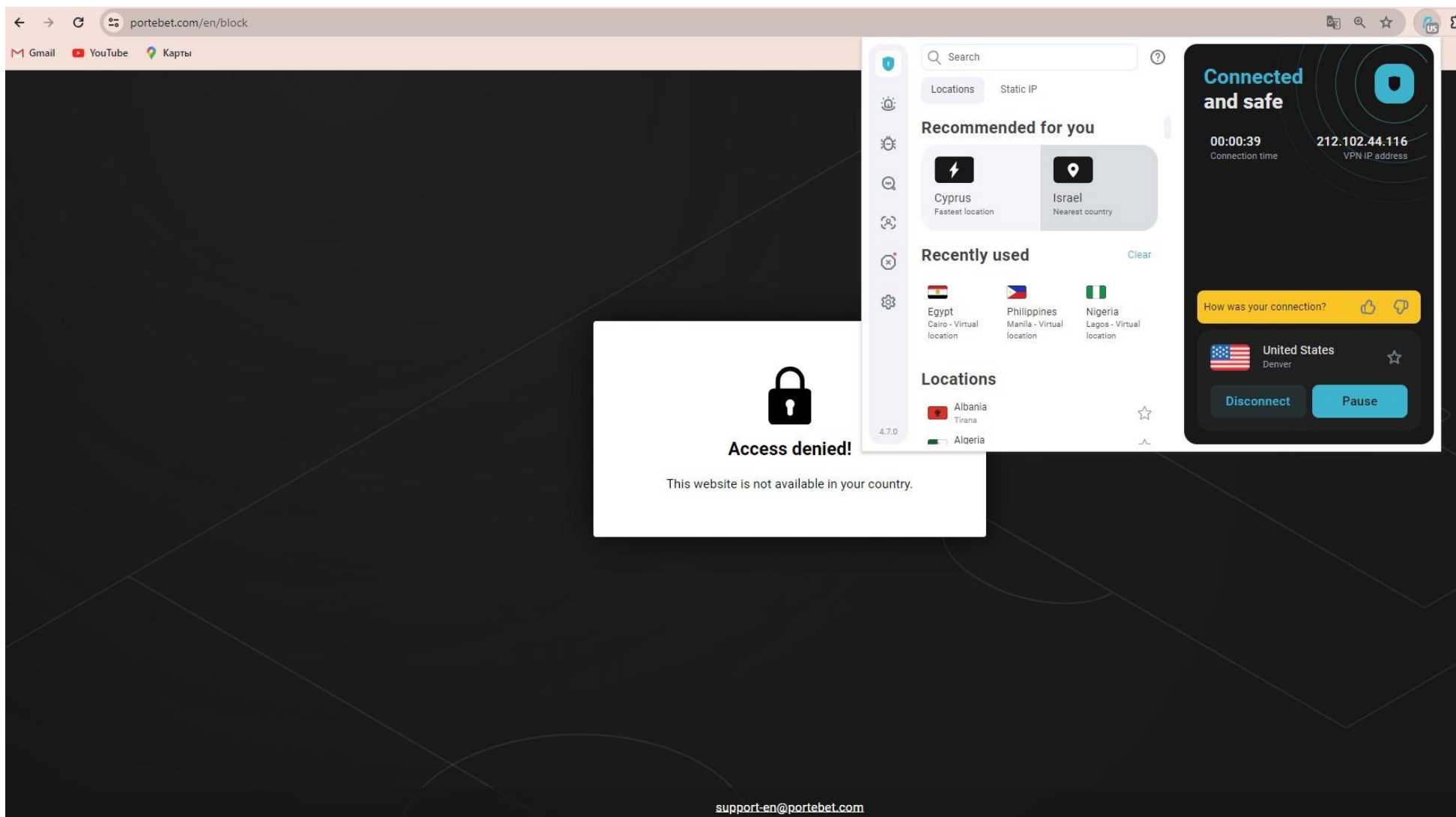
7.3.1 Portebet designed for individuals aged 18 and above seeking a distinctive and responsible gaming experience. This comprehensive marketing plan outlines strategies to establish brand resonance, engage the target audience, and drive sales through inventive and ethical initiatives.

7.3.2 Target Audience:

- Demographics: Primarily targeting adults aged 18 and older, with a focal point on the 21-35 age group.
- Geographics: Canada (except Ontario), Finland, Poland.
- Geoblock: USA, France, The Netherlands, The Dutch Caribbean Island: Curacao, Aruba, Bonaire, St. Martin, St. Eustatius, and Saba.







- Psychographics: Enthusiasts of cutting-edge technology, gaming aficionados, and those valuing a commitment to responsible gaming practices.

7.3.3 Marketing Strategies:

a. Brand Identity:

- Cultivate a compelling brand narrative emphasizing dedication to reshaping the gaming landscape through innovation, excitement, and a strong foundation in responsible gaming.
- Portebet as a nexus for groundbreaking technology, diverse gaming experiences, and a thriving gaming community.

b. Digital Realm Domination:

- Elevate the website for an intuitive user experience, ensuring seamless navigation across various platforms.
- Leverage the potential of social media platforms for targeted advertising, captivating content dissemination, and community-building endeavors.

c. Content Odyssey:

- Develop a content strategy featuring engaging blog posts, interactive tutorials, and exclusive insights from developers to foster a sense of community and sustained player engagement.
- Forge partnerships with gaming influencers and content creators to amplify NexusGamer Ventures' reach and impact.

d. Advocacy for Responsible Gaming:

- Infuse responsible gaming messages organically within marketing materials and gaming interfaces.
- Integrate features such as session duration reminders, spending limits, and voluntary self-exclusion tools to empower players.

7.3.4 Sales Expeditions:

a. Launch Excitement:

- Unveil captivating launch promotions and exclusive bonuses to enthrall early adopters.
- Employ strategically timed limited-time offers to instill urgency and anticipation.

b. Partnership Odyssey:

- Form strategic alliances with gaming affiliates, influencers, and synergistic brands to amplify visibility and attract a broader audience.
- Establish an enticing affiliate program to motivate third-party promotion.

c. Data-Fueled Refinement:

- Harness analytics tools to glean insights into player behavior, preferences, and the efficacy of various acquisition channels.
- Propel data-driven optimizations in marketing strategies, targeting precision, and overall user experience.

d. Customer Harmony Mastery:

- Implement an agile Customer Relationship Management (CRM) system to personalize communications, promotions, and offers based on individual player preferences.

- Leverage targeted email marketing campaigns for personalized promotions and real-time updates.

7.3.5 Evaluation Yardsticks:

- Continuously monitor pivotal metrics, including customer acquisition cost, conversion rates, player lifetime value, and overall customer satisfaction.
- Undertake periodic reviews and agile adjustments based on performance analytics.

7.4. PROJECT COST ANALYSIS

Fixed Expenditures

Staffing Costs and Salary Allocation

As per the staffing table, the total estimated number of personnel is 6 people, each with a standard workload. The average salary for these positions is set at 1,667 euros per month. The payment for the work of all company employees will be based on a time-based compensation structure. Additionally, there are plans for the future development of a system of financial incentives, including bonuses and other forms of rewards.

Table 8. Staffing table with salaries, euro

No	Position	Number of people	Salary	Total per month
1	Director	1	2 100	2 100
2	Site developer	1	1 700	1 700
3	Designer	1	1 700	1 700
4	Advertising specialist	1	1 700	1 700
5	Employee	2	1 400	2 800
	Total	6		10 000

For every 6000 new clients, an additional 5 staff members will be employed. The associated costs related to this additional personnel are reflected in the variable costs.

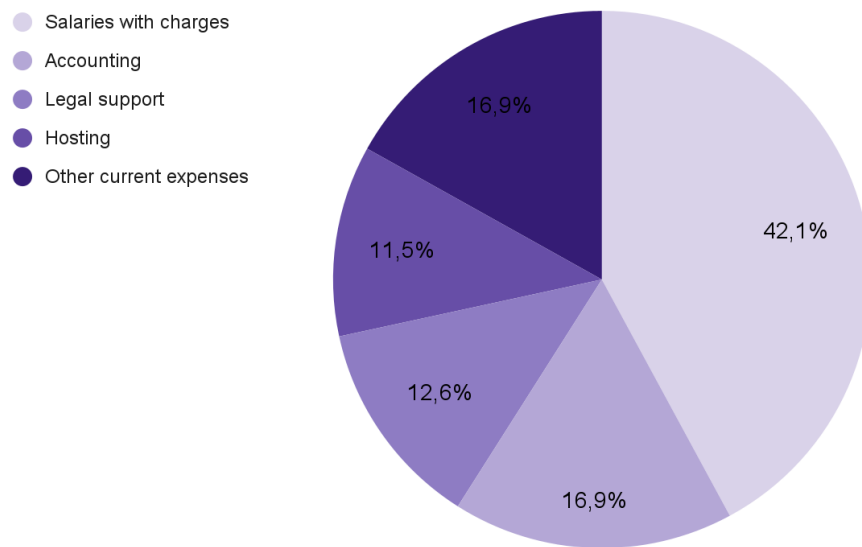
Other Incurred Fixed Expenses

When computing the financial indicators for this project, the current fixed costs, averaging 11.0 thousand euros per month, have been considered. A comprehensive breakdown of the ongoing fixed costs is provided in the table below.

Table 9. Fixed costs, euro

No	Item of expense	Total per year
1	Accounting	48 000
2	Office equipment maintenance	30 000
3	Hosting	40 000
3	Office rent	18 000
4	Legal support	36 000
Total		172 000

Diagram 11. The structure of fixed costs



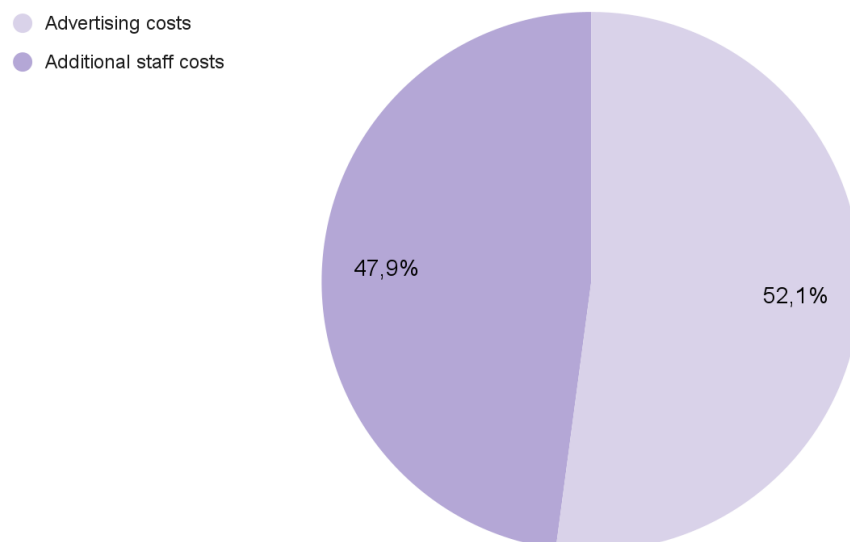
Variable Costs Assessment

Direct Production Expenses

Table 10. Variable costs, euro

No	Item of expense	Per unit, total	Calculation base
1	Advertising costs	20	for 1 client
2	Additional staff costs	1 400	for 1 person

Diagram 12. Structure of variable costs (to the total volume of variable costs)



Taxation Considerations

Taxes of the company as a tax subject

The projected total amount of accrued and paid taxes for the entire project period is estimated to be 6,251.5 thousand euros (EUR).

Analysis of the break-even point

In the context of the entire investment project, factoring in both investment costs and the projected sales volume for the entire project period, the break-even sales volume is identified at 1,743.6 thousand euros (EUR), representing 5.0% of the total project revenue.

The financial strength margin is robust, reaching 32,914.8 thousand euros (EUR), constituting 95.0% of the total project revenue.

7.5. FINANCIAL PLAN

Attracting Investment Resources

Financial Resource Requirements And Funding Structure

The financial requirement for the project is 200.4 thousand euros (EUR). The intended funding for this project is anticipated to be sourced from the investor.

Terms For Investor Fund Reimbursement

It is planned that 35% of the net profit will be allocated to reimburse the investor's funds within three years from the date of the project launch. This reimbursement process is set to begin from the 18th month, specifically when the accumulated profit for the current month surpasses zero. The total amount of payments to the investor over the project's duration is projected to be 4,265 thousand euros (EUR).

Cash Flow Plan Indicators

Investment-related Activities

The balance of the investment cash flow for the project is calculated by summing up all long-term financial investments (investment budget), excluding working capital, resulting in a value of 174.4 thousand euros (EUR).

Day-to-day Operational Activities

Positive cash flows from operating activities are generated by sales proceeds, while negative cash flows arise from the company's operating costs. The total proceeds for the project period amount to 34,658.3 thousand euros (EUR).

The negative cash flow amounts to 10,966.5 thousand euros (EUR) and comprises the following key components:

- Variable costs: 3,671.0 thousand euros (EUR)
- Fixed costs: 1,044.0 thousand euros (EUR)
- Taxes: 6,251.5 thousand euros (EUR)

Consequently, the balance on operating activities at the end of the project is expected to be equivalent to the net profit, totaling 23,517.5 thousand euros (EUR).

Profit And Loss Plan Indicators

The projected proceeds for the project period are estimated to be 34,658.3 thousand euros (EUR). The total amount of direct costs is anticipated to reach 3,671.0 thousand euros (EUR). Consequently, the gross profit is calculated as 30,987.3 thousand euros (EUR).

Fixed costs for the project period are projected to be 1,044.0 thousand euros (EUR).

The profit before tax is expected to amount to 29,768.9 thousand euros (EUR). Considering an income tax rate of 21.0% applied to the taxable base, the income tax is calculated to be 6,251.5 thousand euros (EUR).

The net profit, accounting for the write-off of the entire investment cost through depreciation, is projected to reach 23,517.5 thousand euros (EUR).

Overall Financial Performance

The project calculation horizon spans 48 months (4 years), with an investment period of 4 months (0.3 years) leading up to the project launch, followed by a working period of 44 months (3.7 years).

The total sales proceeds for the entire project implementation period are projected to reach 34,658.3 thousand euros (EUR), while the total costs for the project period are estimated at

11,140.9 thousand euros (EUR).

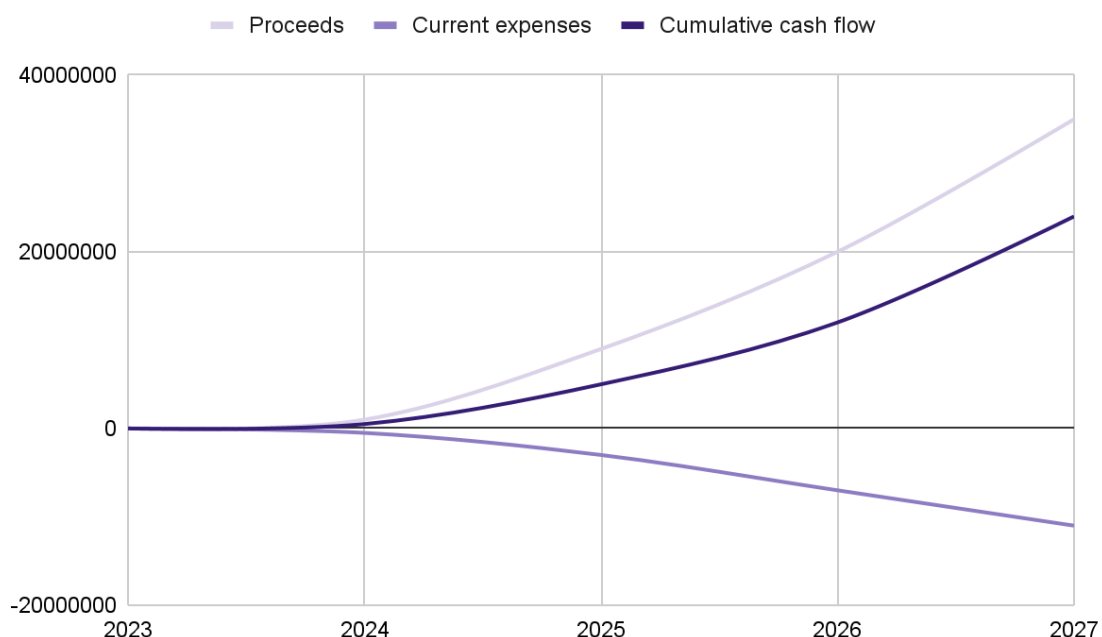
The average monthly net operating income is anticipated to be 489.9 thousand euros (EUR). Throughout the entire project duration, the average current balance of the cash account on the current account is expected to reach 5,204.3 thousand euros (EUR).

The net profit upon completion of the project is forecasted to amount to 23,517.5 thousand euros (EUR). These financial indicators provide insights into the performance and profitability of the project over its specified timeline.

Table 11. Financial and investment indicators of the project

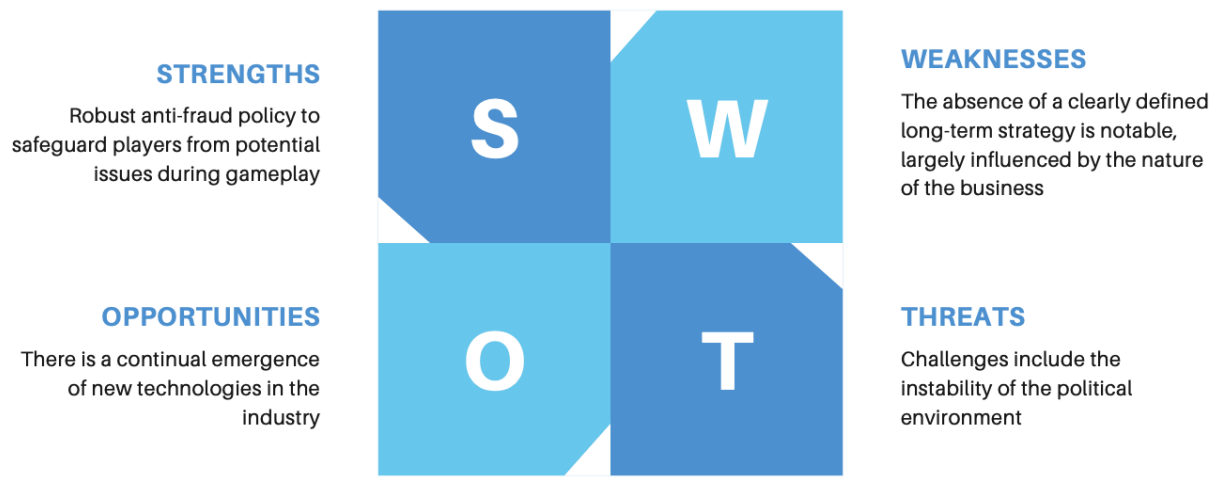
Name of the index	Value of the index
Calculation period of the project, year	4,0
Laid-down capital (LDC), EUR	200 400
Sum of proceeds (SP), incl. VAT, EUR	34 658 333
Net average operational receipts per month (NAOR), EUR	489 947
Average demand balance per month (ADB), EUR	5 204 268
Net profit for the project period, EUR	23 517 457
Average profitability for the project period (net profit to proceeds	67,9%
Discounting rate (DR), %	19,4%
Net present value (NPV), EUR	14 395 672
Average Rate of Return of investments (ARR)	2933,8%
Return on investment (ROI)	11735,3%
Profitability index (PI)	85,14
Internal rate of return (IRR)	1453,7%
Modified internal rate of return (MIRR)	16,4%
Pay back period of the project in whole (PBP), incl. financing scheme	8 months
	0,7 years

Diagram 13. Cash flows for the project, euro



7.6. SWOT ANALYSIS

Table 12. SWOT analysis



7.7. SENSITIVITY ANALYSIS

Critical deviations in key indicators for net profit, signaling that the project may not break even in 4 years, are as follows:

- A decrease in revenue by more than 85.9%.
- An increase in investments by more than 1210.3%.
- An 810.9% increase in variable costs.
- A 2000.0% increase in fixed expenses.
- A 2000.0% increase in the tax burden.
- A 2000.0% increase in the amount of accrued and paid interest.

The priority of these factors, based on their influence, is as follows:

1. The most influential factor is the level of proceeds, with a critical deviation of 85.9% (and higher) indicating that the project may not break even in 5 years.
2. The least influential factor is taxes, with a critical deviation reaching 2000.0% of the calculated level.

Conclusion

The evaluation of potential deviations in the initial parameters leads to the conclusion of the project's low level of risk. This is attributed to the project's resilience, as even a critical

change in the most sensitive parameter (revenue), up to 85.9% in comparison to the base case, ensures that the payback remains within the calculation horizon, not exceeding 3 years. The project demonstrates a robust financial strength margin, contributing to its overall reliability.

Table 13. Sensitivity analysis of the project

№	Parameter (X)	Change of a parameter, %	NPV, EUR	Change of NPV if the Parameter is changed, EUR	Change of NPV if the Parameter is changed, %	NPV deviation to Parameter change $ \Delta \text{NPV\%} / \Delta X\% $	Breaking change of NPV		Breaking change of profit	
							NPV=0	Sensitivity ranking*	Profit=0	Sensitivity ranking*
1	Proceeds	-5%	13 546 575	-849 097	-5,9%	1,2	-84,6%	2	-85,9%	3
2	Investments	+5%	14 390 396	-5 277	0,0%	0,0	+2000,0%	1	+1210,3%	5
3	Variable costs	+5%	14 301 801	-93 872	-0,7%	0,1	+758,6%	4	+810,9%	4
4	Fixed costs	+5%	14 367 185	-28 487	-0,2%	0,0	+2000,0%	5	+2000,0%	6
5	Taxes	+5%	14 204 103	-191 570	-1,3%	0,3	+375,7%	3	+2000,0%	1
6	Discounting rate	+5%	14 082 855	-312 817	-2,2%	0,4	+2000,0%	5		

*Sensitivity level: 1 - the largest sensitivity (even little change in % influences the project considerably)

8. APPENDIX

The List of the GP(s):

NO	GP(S)	ROYALTY %
1	Ainsworth Games	14,00%
2	Alchemy Gaming	14,00%
3	All41 Studios	14,00%
4	AllWaySpin	10,00%
5	Amatic Industries	14,00%
6	Apollo Games	12,50%
7	BBTECH	10,00%
8	Belatra Games	12,00%
9	Bet2Tech	10,00%
10	BetGamesTV	14,00%
11	Betsoft	12,00%
12	BetSolutions	12,00%
13	Bgaming	10,00%
14	Booming games	13,00%
15	Booongo	12,00%
16	BTG / Big Time Gaming	14,00%
17	Caleta Gaming	11,00%
18	Casino Technology (CT Gaming)	12,50%
19	Champion	9,00%
20	Colossus Bets	14,00%
21	Crazy Tooth Studio	14,00%
22	Cyberslot	10,00%
23	D-Tech	14,00%
24	Edge Gaming	13,00%
25	EGT Interactive	15,00%
26	Electric Elephant	14,00%

27	ELK Studios	14,00%
28	Endorphina	14,00%
29	Eurasian / EA gaming	11,00%
30	Evoplay	12,00%
31	Evolution**	15,00%
32	Eyecon	14,00%
33	Fantasma	13,00%
34	Fortune Factory Studios	13,00%
35	Gamshy	12,50%
36	Gamzix	9,00%
37	Genesis Gaming	14,00%
38	Gold Coin Studios	13,00%
39	Golden Race	12,00%
40	Golden Rock Studios	14,00%
41	Green Jade	10,00%
42	Habanero	12,00%
43	HackSaw Gaming	14,00%
44	Half Pixel Studios	14,00%
45	Hollywood TV	12,00%
46	Igrosoft	9,00%
47	Inspired gaming	14,00%
48	Iron Dog Studios	14,00%
49	ISoftBet	12,00%
50	Just For The Win (JFTW)	14,00%
51	KA Gaming	11,00%
52	Kalamba Games	12,00%
53	Kiron Interactive	14,00%
54	Leander	11,00%
55	Leap Gaming	14,00%
56	Lightning Box Games	14,00%
57	LiveG24	14,00%

58	Mancala Gaming	11,00%
59	Maskot	12,00%
60	Matrix games	10,00%
61	MGA	14,00%
62	Microgaming	14,00%
63	MrSlotty	12,00%
64	Neko Games	14,00%
65	Neon Valley Studios	14,00%
66	NetEnt	15,00%
67	NetGame Entertainment	11,50%
68	NetGaming	11,00%
69	Nolimit City	13,00%
70	Old Skool	12,00%
71	One Touch	11,00%
72	OnlyPlay	11,00%
73	PG Soft	12,50%
74	Plank Gaming	14,00%
75	Platipus	10,00%
76	Playbro	10,00%
77	PlayPearls	10,50%
78	Playson	12,00%
79	PlayTech	15,00%
80	Pragmatic Play	12,00%
81	Probability Jones	13,00%
82	Pulse 8	13,00%
83	Pushgaming	14,00%
84	Quickspin	14,00%
85	Rabcat	13,00%
86	Realistic Games	14,00%
87	Red Rake Gaming	13,00%
88	Red7 Games	10,00%

89	Redtiger	14,00%
90	Relax Gaming	14,00%
91	Ruby play	11,00%
92	SA Gaming	11,50%
93	Salsa Technology	11,00%
94	SimplePlay	11,00%
95	Skillzz Gaming	11,00%
96	Slingshot Studios	14,00%
97	Slot Exchange (X Card)	11,00%
98	Snowborn Studios	14,00%
99	Spadegaming	12,00%
100	Spearhead Studios	14,00%
101	Spinmatic	12,00%
102	Spinomenal	11,00%
103	SpinPlay Games	14,00%
104	Spribe	11,00%
105	Storm Gaming	14,00%
106	Stormcraft Studios	14,00%
107	Switch Studios	14,00%
108	Thunderkick	12,00%
109	Thunderspin	12,00%
110	TrueLab	11,50%
111	TVBET	11,00%
112	Vela Gaming	11,00%
113	Vibra Gaming	10,00%
114	Virtual Generation Games	12,00%