

Management Report
Bets Entertainment N.V.
P&L

	31/07/2024 USD	31/12/2023 USD
Revenue	41,347,381	45,018,932
Cost of revenue	-31,281,595	-34,706,472
<i>winnings</i>	-29,243,275	-31,807,066
<i>bonuses and game fees</i>	-37,386	-49,788
<i>fees</i>	-291,814	-470,384
<i>other operating costs</i>	-270,497	-567,535
<i>traffic acquisition</i>	-1,438,623	-1,811,699
Gross profit	10,065,786	10,312,460
Marketing, consulting, selling costs	-9,736,249	-9,850,095
Administrative expenses	-288,430	-388,854
<i>Legal support expenses</i>	-3,889	-4,700
<i>Directorship fee</i>		-5,500
<i>Licensee fee</i>	-6,800	-23,147
<i>Server's usage fee</i>	-2,890	-3,050
<i>Comission</i>	-265,211	-311,985
<i>Consulting fees</i>	-7,450	-34,098
<i>Other</i>	-2,190	-6,374
Total operating expenses	-10,024,679	-10,238,949
<i>OPEX % of NSR</i>	<i>24.25%</i>	<i>22.74%</i>
Operating profit/(loss)	41,106	73,511
<i>EBIT margin</i>	<i>0.10%</i>	<i>0.16%</i>
Income Tax charge	9,043	16,172
Profit/(loss) for the year	50,150	57,339
<i>PAT margin</i>		
Other comprehensive income for the year, net	0	0
Total Income/(loss) for the year	50,150	57,339