

in EUR

PnL	Jan - 2024	Feb - 2024	Mar - 2024	Apr - 2024	May - 2024	Jun - 2024
REVENUE						
Roulette - Wager	41,323,203.38	41,309,555.88	52,136,647.83	44,132,798.71	46,749,962.80	35,132,451.42
Roulette - Payout	38,604,644.16	38,813,335.95	48,604,850.66	41,327,392.48	44,190,772.47	32,964,262.42
Roulette - GGR	2,718,559.22	2,496,219.92	3,531,797.18	2,805,406.23	2,559,190.32	2,168,189.00
E(GGR)	2,752,125.35	2,751,216.42	3,472,300.75	2,939,244.39	3,113,547.52	2,339,821.26
Match betting - Wager	18,147,769.77	22,730,428.02	23,576,328.62	19,261,190.79	21,273,324.13	17,398,028.54
Match betting - Payout	16,731,289.72	21,082,948.27	21,493,718.60	17,995,884.80	19,734,022.01	16,362,112.64
Match betting - GGR	1,416,480.05	1,647,479.75	2,082,610.01	1,265,305.99	1,539,302.12	1,035,915.90
E(GGR)						
Coinflip - Wager	23,368,194.27	82,052,548.95	17,604,376.65	9,518,421.98	21,768,162.93	8,273,979.93
Coinflip - Payout	22,615,062.06	80,655,598.05	16,888,486.26	8,998,754.55	20,877,655.14	7,506,945.42
Coinflip - GGR	753,132.21	1,396,950.89	715,890.39	519,667.43	890,507.78	767,034.52
E(GGR)	116,840.97	410,262.74	88,021.88	47,592.11	108,840.81	41,369.90
Case Open - Wager	9,502,736.68	11,025,103.92	10,220,250.29	7,886,262.78	5,919,288.93	5,251,396.31
Case Open - Payout	8,896,955.86	10,170,881.42	9,815,187.33	7,506,350.62	5,499,173.45	4,656,749.14
Case Open - GGR	605,780.82	854,222.50	405,062.96	379,912.16	420,115.48	594,647.17
E(GGR)	665,191.57	771,757.27	715,417.52	552,038.39	414,350.22	367,597.74
Case Battles - Wager	0.00	56,861.27	25,852,792.47	26,487,189.53	31,711,403.28	22,440,879.52
Case Battles - Payout	0.00	48,323.08	24,194,175.67	25,012,261.06	29,706,888.78	21,012,540.36
Case Battles - GGR	0.00	8,538.18	1,658,616.80	1,474,928.47	2,004,514.50	1,428,339.17
E(GGR)	0.00	3,980.29	1,809,695.47	1,854,103.27	2,219,798.23	1,570,861.57
TOTAL GGR	5,493,952.31	6,403,411.25	8,393,977.34	6,445,220.27	7,413,630.21	5,994,125.76

Initial Initial

in EUR

PnL	Jan - 2024	Feb - 2024	Mar - 2024	Apr - 2024	May - 2024	Jun - 2024
BONUSES						
User Daily Cases	664,000.18	621,058.94	857,393.25	840,231.88	862,045.70	702,961.58
Daily Free Coins	620,349.36	593,424.35	960,606.77	934,703.15	972,440.77	817,434.91
Roulette Race Winners	167,399.99	156,600.00	262,979.95	202,538.26	167,399.83	161,999.84
TOTAL BONUSES	1,451,749.54	1,371,083.28	2,080,979.97	1,977,473.28	2,001,886.30	1,682,396.33
CREDIT GRANTS						
Sum of all credit grants	13,428.41	57,191.86	441,297.76	58,646.34	353,701.60	(21,776.78)
TOTAL NGR	4,028,774.35	4,975,136.11	5,871,699.61	4,409,100.64	5,058,042.30	4,333,506.20
COST OF REVENUE	239,706.37	273,507.28	325,190.66	220,870.59	198,310.55	232,736.48
Game Service Providers	128,036.01	154,460.75	190,237.12	120,287.48	106,551.12	137,710.09
DevOps	97,901.19	105,277.36	117,084.37	86,813.94	77,990.26	81,257.22
Fraud Detection	9,977.50	9,977.50	14,077.50	9,977.50	9,977.50	9,977.50
KYC & AML	3,791.67	3,791.67	3,791.67	3,791.67	3,791.67	3,791.67
GROSS PROFIT	3,789,067.98	4,701,628.83	5,546,508.95	4,188,230.05	4,859,731.75	4,100,769.72
OPEX	927,108.34	1,017,047.54	1,389,696.42	1,066,557.63	1,520,009.85	1,684,413.57
Professional & Consultancy Fees	538,046.08	611,446.87	823,019.77	460,759.59	728,266.24	927,020.82
Marketing & Communication	36,703.36	36,822.71	37,088.24	38,180.73	54,997.68	59,110.31
Staff Recruitment, Training & Retentior	8,554.35	8,128.76	6,205.73	1,782.14	1,397.94	4,649.71
Business Travel and Entertainment	58,584.60	77,973.25	134,351.23	89,535.96	162,659.76	225,996.01
Software License Fees & Subscriptions	1,445.00	1,762.42	20,267.27	13,442.28	22,448.91	24,144.69
Administrative and Office expenses	3,424.00	5,674.00	3,424.00	4,024.00	23,424.00	15,423.81
Legal fees	3,459.75	2,138.25	1,022.25	7,805.20	52,734.34	17,192.50
Bank and Finance Charges	5,999.00	7,874.00	5,999.00	5,999.00	9,471.88	10,471.88
PSP fees	232,535.39	241,588.48	326,236.55	389,784.83	422,256.73	348,409.76
Refunds & Chargebacks	26,585.37	19,460.30	17,415.09	25,001.34	31,241.50	22,812.43
Gift Cards	821.09	543.93	772.00	4,160.75	723.40	111.86
Skins	216.59	0.00	216.59	713.55	1,577.96	954.19
Insurance	0.00	0.00	0.00	0.00	675.89	675.89
Other Services	0.00	0.00	0.00	0.00	0.00	0.00
Other Purchases	10,733.76	3,634.57	13,678.71	25,368.26	8,133.61	27,439.70
OPERATING PROFIT	2,861,959.64	3,684,581.29	4,156,812.53	3,121,672.43	3,339,721.90	2,416,356.15

Initial Initial

in EUR

PnL	Jul - 2024	Aug - 2024	Sep - 2024	Oct - 2024	Nov - 2024	Dec - 2024	FY2024
REVENUE							
Roulette - Wager	35,529,902.37	34,728,671.16	37,596,157.72	38,075,093.07	38,656,994.80	43,041,866.78	488,413,305.92
Roulette - Payout	33,127,974.62	32,475,211.48	35,524,833.37	35,593,884.55	36,334,769.07	39,956,084.87	457,518,016.09
Roulette - GGR	2,401,927.75	2,253,459.68	2,071,324.35	2,481,208.52	2,322,225.73	3,085,781.91	30,895,289.83
E(GGR)	2,366,291.50	2,312,929.50	2,503,904.10	2,535,801.20	2,574,555.85	2,866,588.33	32,528,326.17
Match betting - Wager	16,842,420.48	25,945,730.79	30,889,947.35	33,415,890.95	26,794,863.98	26,061,707.83	282,337,631.27
Match betting - Payout	15,477,096.54	24,536,004.98	28,890,973.87	31,132,342.75	24,030,566.72	23,993,420.28	261,460,381.19
Match betting - GGR	1,365,323.94	1,409,725.81	1,998,973.49	2,283,548.20	2,764,297.27	2,068,287.55	20,877,250.07
E(GGR)							
Coinflip - Wager	23,579,775.01	11,307,827.09	10,809,395.49	16,110,649.53	10,152,020.82	10,735,322.26	245,280,674.90
Coinflip - Payout	23,447,965.93	11,298,008.53	10,643,366.68	16,183,002.52	10,249,121.91	10,604,545.07	239,968,512.12
Coinflip - GGR	131,809.08	9,818.56	166,028.81	(72,353.00)	(97,101.08)	130,777.18	5,312,162.77
E(GGR)	117,898.88	56,539.14	54,046.98	80,553.25	50,760.10	53,676.61	1,226,403.37
Case Open - Wager	4,299,428.82	5,071,203.22	5,833,584.05	7,482,444.97	6,617,285.97	14,960,120.04	94,069,105.96
Case Open - Payout	3,932,451.87	4,657,085.52	5,385,847.24	6,996,563.55	6,168,794.12	14,140,429.26	87,826,469.38
Case Open - GGR	366,976.95	414,117.69	447,736.81	485,881.42	448,491.84	819,690.78	6,242,636.58
E(GGR)	300,960.02	354,984.23	408,350.88	523,771.15	463,210.02	1,047,208.40	6,584,837.42
Case Battles - Wager	28,980,830.27	23,614,351.90	27,027,829.12	27,317,268.51	27,314,847.63	32,783,991.06	273,588,244.56
Case Battles - Payout	26,619,292.00	21,610,292.29	24,767,707.11	25,439,472.13	26,323,544.96	28,411,549.54	253,146,046.99
Case Battles - GGR	2,361,538.27	2,004,059.62	2,260,122.00	1,877,796.38	991,302.67	4,372,441.52	20,442,197.57
E(GGR)	2,028,658.12	1,653,004.63	1,891,948.04	1,912,208.80	1,912,039.33	2,294,879.37	19,151,177.12
TOTAL GGR	6,627,575.98	6,091,181.36	6,944,185.46	7,056,081.52	6,429,216.42	10,476,978.94	83,769,536.83

Initial


Initial


in EUR

PnL	Jul - 2024	Aug - 2024	Sep - 2024	Oct - 2024	Nov - 2024	Dec - 2024	FY2024
BONUSES							
User Daily Cases	687,521.48	705,388.92	651,890.95	747,783.67	621,697.05	1,278,082.60	9,240,056.21
Daily Free Coins	772,964.39	766,730.58	744,198.40	832,218.62	791,424.82	918,177.33	9,724,673.45
Roulette Race Winners	167,399.87	5,400.00	0.00	0.00	0.00	0.00	1,291,717.75
TOTAL BONUSES	1,627,885.74	1,477,519.50	1,396,089.35	1,580,002.29	1,413,121.87	2,196,259.93	20,256,447.41
CREDIT GRANTS							
Sum of all credit grants	13,607.07	(3,237.85)	19,410.66	36,527.42	(31,759.45)	125,627.09	1,062,664.14
TOTAL NGR	4,986,083.17	4,616,899.71	5,528,685.45	5,439,551.81	5,047,854.00	8,155,091.93	62,450,425.28
COST OF REVENUE	234,429.52	249,083.12	241,555.37	327,592.43	278,673.56	420,292.74	3,241,948.67
Game Service Providers	121,109.18	121,188.08	119,397.94	123,953.44	162,137.91	233,101.41	1,718,170.53
DevOps	99,551.17	114,125.87	108,388.26	189,869.82	112,743.98	163,444.16	1,354,447.60
Fraud Detection	9,977.50	9,977.50	9,977.50	9,977.50	0.00	19,955.50	123,830.50
KYC & AML	3,791.67	3,791.67	3,791.67	3,791.67	3,791.67	3,791.67	45,500.04
GROSS PROFIT	4,751,653.65	4,367,816.59	5,287,130.08	5,111,959.38	4,769,180.44	7,734,799.19	59,208,476.61
OPEX	1,370,375.97	1,277,651.80	1,311,474.45	1,317,654.89	1,369,640.19	1,283,279.76	15,534,910.40
Professional & Consultancy Fees	822,808.97	773,458.87	873,333.52	746,855.16	751,512.64	753,051.71	8,809,580.23
Marketing & Communication	33,943.16	48,432.03	7,364.89	29,157.95	54,793.95	25,648.94	462,243.95
Staff Recruitment, Training & Retentior	5,142.39	43,988.85	557.84	24,486.65	22,820.00	500.00	128,214.37
Business Travel and Entertainment	98,411.62	31,112.42	40,554.93	73,321.19	71,072.16	53,411.59	1,116,984.71
Software License Fees & Subscriptions	30,091.89	17,444.27	40,294.53	36,534.77	24,295.96	38,660.24	270,832.23
Administrative and Office expenses	3,424.00	7,624.00	8,924.00	3,424.00	424.00	3,424.00	82,637.81
Legal fees	5,483.75	2,087.50	4,269.00	19,223.50	7,215.00	5,957.50	128,588.54
Bank and Finance Charges	8,472.88	8,472.88	10,471.88	10,471.88	10,471.88	12,271.88	106,448.04
PSP fees	322,918.11	316,947.37	312,630.84	359,696.75	392,928.83	364,708.03	4,030,641.68
Refunds & Chargebacks	28,014.19	20,922.93	8,468.26	9,185.86	27,523.57	25,645.87	262,276.71
Gift Cards	351.99	651.94	0.00	547.25	597.00	0.00	9,281.21
Skins	433.18	216.59	356.74	501.13	0.00	0.00	5,186.52
Insurance	675.89	675.89	675.89	675.89	675.89	0.00	4,731.24
Other Services	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Purchases	10,203.95	5,616.26	3,572.13	3,572.89	5,309.31	0.00	117,263.15
OPERATING PROFIT	3,381,277.68	3,090,164.80	3,975,655.63	3,794,304.49	3,399,540.25	6,451,519.43	43,673,566.21

Initial



in EUR						
PnL	Jan - 2025	Feb - 2025	Mar - 2025	Apr - 2025	MoM %	YoY
REVENUE						
Roulette - Wager	39,841,096.80	57,668,713.25	67,521,784.86	68,168,521.92	0.96%	54.46%
Roulette - Payout	36,911,819.63	53,483,136.28	62,414,117.41	63,969,446.11	2.49%	54.79%
Roulette - GGR	2,929,277.16	4,185,576.97	5,107,667.46	4,199,075.81	-17.79%	49.68%
E(GGR)	2,653,417.05	3,840,736.30	4,496,950.87	4,540,023.56		
Match betting - Wager	25,989,448.30	35,286,939.70	43,655,742.34	45,597,340.61	4.45%	136.73%
Match betting - Payout	23,599,539.08	32,619,394.69	40,411,867.91	42,571,820.76	5.34%	136.56%
Match betting - GGR	2,389,909.23	2,667,545.01	3,243,874.43	3,025,519.85	-6.73%	139.11%
E(GGR)						
Coinflip - Wager	11,317,799.79	8,098,364.71	31,835,748.09	12,548,254.16	-60.58%	31.83%
Coinflip - Payout	11,266,008.92	8,142,960.06	31,574,170.83	12,729,232.39	-59.68%	41.46%
Coinflip - GGR	51,790.87	(44,595.35)	261,577.25	(180,978.24)	-169.19%	-134.83%
E(GGR)	56,589.00	40,491.82	159,178.74	62,741.27		
Case Open - Wager	11,073,760.07	11,098,410.84	10,593,966.06	5,678,021.67	-46.40%	-28.00%
Case Open - Payout	10,388,513.80	10,216,807.54	9,720,810.06	5,277,135.69	-45.71%	-29.70%
Case Open - GGR	685,246.27	881,603.30	873,156.00	400,885.98	-54.09%	5.52%
E(GGR)	775,163.20	776,888.76	741,577.62	397,461.52		
Case Battles - Wager	37,887,833.32	46,750,043.58	53,103,209.82	54,084,126.47	1.85%	104.19%
Case Battles - Payout	35,361,354.21	43,106,376.11	47,962,226.94	49,266,753.57	2.72%	96.97%
Case Battles - GGR	2,526,479.11	3,643,667.47	5,140,982.88	4,817,372.89	-6.29%	226.62%
E(GGR)	2,652,148.33	3,272,503.05	3,717,224.69	3,785,888.85		
TOTAL GGR	8,582,702.64	11,333,797.39	14,627,258.02	12,261,876.30	-16.17%	90.25%

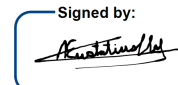
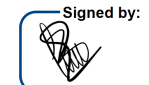
Initial Initial

in EUR

PnL	Jan - 2025	Feb - 2025	Mar - 2025	Apr - 2025	MoM %	YoY
BONUSES						
User Daily Cases	833,815.71	1,200,743.50	1,379,414.27	1,399,367.70	1.45%	66.55%
Daily Free Coins	1,050,049.88	110,692.13	0.00	0.00	0.00%	-100.00%
Roulette Race Winners	135,000.00	0.00	540,000.00	0.00	-100.00%	-100.00%
TOTAL BONUSES	2,018,865.59	1,311,435.63	1,919,414.27	1,399,367.70	-27.09%	-29.23%
CREDIT GRANTS						
Sum of all credit grants	23,575.41	911,770.64	1,376,883.77	1,369,989.21	-0.50%	2236.02%
TOTAL NGR	6,540,261.64	9,110,591.12	11,330,959.98	9,492,519.39	-16.22%	115.29%
COST OF REVENUE	353,060.20	395,207.87	473,740.03	516,609.83	9.05%	133.90%
Game Service Providers	264,287.95	282,336.88	345,132.96	321,951.89	-6.72%	167.65%
DevOps	68,352.66	91,770.69	105,953.36	133,455.01	25.96%	53.73%
Fraud Detection	10,301.47	10,635.18	10,873.59	48,691.95	347.80%	388.02%
KYC & AML	10,118.12	10,465.12	11,780.12	12,510.98	6.20%	229.96%
GROSS PROFIT	6,187,201.44	8,715,383.25	10,857,219.95	8,975,909.56	-17.33%	114.31%
OPEX	1,060,339.43	1,810,906.42	1,481,002.15	3,256,162.61	119.86%	205.30%
Professional & Consultancy Fees	608,152.19	960,535.20	737,153.43	1,153,635.54	56.50%	150.38%
Marketing & Communication	9,695.76	200,298.27	90,950.67	1,567,756.05	1623.74%	4006.15%
Staff Recruitment, Training & Retentior	500.00	40,472.92	64,472.92	31,472.92	-51.18%	1666.02%
Business Travel and Entertainment	81,127.05	197,181.22	160,705.11	190,091.37	18.29%	112.31%
Software License Fees & Subscriptions	29,449.76	37,943.05	46,904.76	38,543.78	-17.83%	186.74%
Administrative and Office expenses	3,028.20	10,008.33	11,008.33	7,878.79	-28.43%	95.80%
Legal fees	6,216.00	7,437.50	6,937.50	4,068.75	-41.35%	-47.87%
Bank and Finance Charges	12,111.40	7,470.88	5,571.88	0.00	-100.00%	-100.00%
PSP fees	305,807.46	325,361.55	352,056.67	259,960.81	-26.16%	-33.31%
Refunds & Chargebacks	4,149.21	24,437.10	3,456.44	2,754.60	-20.31%	-88.98%
Gift Cards	0.00	0.00	0.00	0.00	0.00%	-100.00%
Skins	0.00	0.00	0.00	0.00	0.00%	-100.00%
Insurance	0.00	-247.83	0.00	0.00	0.00%	0.00%
Other Services	0.00	0.00	0.00	0.00	0.00%	0.00%
Other Purchases	102.40	8.23	1,784.44	0.00	-100.00%	-100.00%
OPERATING PROFIT	5,126,862.01	6,904,476.83	9,376,217.80	5,719,746.96	-39.00%	83.23%

For and on behalf of Moonrail Limited B.V.:

Signed by:  Signed by: 

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Xecutive Corporate Management B.V.
Analissa Heiland/Lorenza Godett
Title: Directors
Date: May 28, 2025