

Profit & Loss Year 1:

	Month 1	Month 2	Month 3	Month 4	Month 5	Month 6	Month 7	Month 8	Month 9	Month 10	Month 11	Month 12	Total
PRODUCT ANALYSIS													
Casino and Live Casino													
Active players in period	346	385	411	458	502	508	524	490	474	464	451	527	5,540
Average spend per player	820,20	820,20	820,20	820,20	820,20	820,20	820,20	820,20	820,20	820,20	820,20	820,20	
SUBTOTAL : Turnover	283.789	315.777	337.102	375.652	411.740	416.662	429.785	401.898	388.775	380.573	369.910	432.245	4.543.908,00
Margin (%)	5,00%	5,00%	5,00%	5,00%	5,00%	5,00%	5,00%	5,00%	5,00%	5,00%	5,00%	5,00%	5,0%
SUBTOTAL : Gross win	14.189,46	15.788,85	16.855,11	18.782,58	20.587,02	20.833,08	21.489,24	20.094,90	19.438,74	19.028,64	18.495,51	21.612,27	227.195,40
Direct Costs													
- platform fees	709,47	789,44	842,76	939,13	1.029,35	1.041,65	1.074,46	1.004,75	971,94	951,43	924,78	1.080,61	11.359,77
- affiliate fees	1.418,95	1.578,89	1.685,51	1.878,26	2.058,70	2.083,31	2.148,92	2.009,49	1.943,87	1.902,86	1.849,55	2.161,23	22.719,54
- game commission	1.702,74	1.894,66	2.022,61	2.253,91	2.470,44	2.499,97	2.578,71	2.411,39	2.332,65	2.283,44	2.219,46	2.593,47	27.263,45
- PSP Fees	1.560,84	1.736,77	1.854,06	2.066,08	2.264,57	2.291,64	2.363,82	2.210,44	2.138,26	2.093,15	2.034,51	2.377,35	24.991,49
- bonus cost	2.837,89	3.157,77	3.371,02	3.756,52	4.117,40	4.166,62	4.297,85	4.018,98	3.887,75	3.805,73	3.699,10	4.322,45	45.439,08
TOTAL PRODUCT INCOME	5.959,57	6.631,32	7.079,15	7.888,68	8.646,55	8.749,89	9.025,48	8.439,86	8.164,27	7.992,03	7.768,11	9.077,15	95.422,07

General betting (real and virtual events)													
Active players in period	82	72	98	100	63	75	21	37	42	37	135	60	822
Average spend per player	44,74	44,74	44,74	44,74	44,74	44,74	44,74	44,74	44,74	44,74	44,74	44,74	
SUBTOTAL : Turnover	3.669	3.221	4.385	4.474	2.819	3.356	940	1.655	1.879	1.655	6.040	2.684	36.776,28
Margin (%)	7,00%	7,00%	7,00%	7,00%	7,00%	7,00%	7,00%	7,00%	7,00%	7,00%	7,00%	7,00%	7,0%
SUBTOTAL : Gross win	256,81	225,49	306,92	313,18	197,30	234,89	65,77	115,88	131,54	115,88	422,79	187,91	2.574,34
Direct Costs													
- platform fees	12,84	11,27	15,35	15,66	9,87	11,74	3,29	5,79	6,58	5,79	21,14	9,40	128,72
- affiliate fees	25,68	22,55	30,69	31,32	19,73	23,49	6,58	11,59	13,15	11,59	42,28	18,79	257,43
- game commission	23,11	20,29	27,62	28,19	17,76	21,14	5,92	10,43	11,84	10,43	38,05	16,91	231,69
- PSP Fees	28,25	24,80	33,76	34,45	21,70	25,84	7,23	12,75	14,47	12,75	46,51	20,67	283,18
- bonus cost	51,36	45,10	61,38	62,64	39,46	46,98	13,15	23,18	26,31	23,18	84,56	37,58	514,87
TOTAL PRODUCT INCOME	195,17	171,37	233,26	238,02	149,95	178,51	49,98	88,07	99,97	88,07	321,32	142,81	1.956,50

SUBTOTAL : Total revenue from products	6.154,75	6.802,69	7.312,40	8.126,70	8.796,50	8.928,41	9.075,46	8.527,92	8.264,24	8.080,10	8.089,44	9.219,96	97.378,57
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EXPENSES

[illegible]

Net Profit	-	24.145,25	-	3.597,31	-	3.087,60	-	2.273,30	-	1.603,50	-	1.471,59	-	1.324,54	-	1.872,08	-	2.135,76	-	2.319,90	-	2.310,56	-	1.180,04	-	47.321,43
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Cash Flow Year 1:

[illegible]

	Depreciation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Interest Expense	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Other (specify)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Other (specify)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Other (specify)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Net cash inflow/outflow from operating		-	24.145,25	-	3.597,31	-	3.087,60	-	2.273,30	-	1.603,50	-	1.471,59	-	1.324,54	-	1.872,08	-	2.135,76	-	2.319,90	-	2.310,56	-	1.180,04
Capital expenditure		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Dividends		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Financing received		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interest Received		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other (specify)		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other (specify)		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other (specify)		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Net cash movement		-	24.145,25	-	3.597,31	-	3.087,60	-	2.273,30	-	1.603,50	-	1.471,59	-	1.324,54	-	1.872,08	-	2.135,76	-	2.319,90	-	2.310,56	-	1.180,04
Cash brought forward			75.000,00		50.854,75		47.257,44		44.169,84		41.896,54		40.293,04		38.821,44		37.496,91		35.624,83		33.489,07		31.169,17		28.858,60
Cash carried forward			50.854,75		47.257,44		44.169,84		41.896,54		40.293,04		38.821,44		37.496,91		35.624,83		33.489,07		31.169,17		28.858,60		27.678,57