

Profit & Loss Year 3:

	Month 1	Month 2	Month 3	Month 4	Month 5	Month 6	Month 7	Month 8	Month 9	Month 10	Month 11	Month 12	Year 3 Total
PRODUCT ANALYSIS													
Casino and Live Casino													
Active players in period	906	1.135	1.468	1.648	2.046	2.123	2.452	2.304	2.225	2.479	2.312	2.303	23.401
Average spend per player	778,09	778,09	778,09	778,09	778,09	778,09	778,09	778,09	778,09	778,09	778,09	778,09	
SUBTOTAL : Turnover	704.950	883.132	1.142.236	1.282.292	1.591.972	1.651.885	1.907.877	1.792.719	1.731.250	1.928.885	1.798.944	1.791.941	18.208.084,09
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	35.247,48	44.156,61	57.111,81	64.114,62	79.598,61	82.594,25	95.393,83	89.635,97	86.562,51	96.444,26	89.947,20	89.597,06	910.404,20
Direct Costs													
- platform fees	1.762,37	2.207,83	2.855,59	3.205,73	3.979,93	4.129,71	4.769,69	4.481,80	4.328,13	4.822,21	4.497,36	4.479,85	45.520,21
- affiliate fees	3.524,75	4.415,66	5.711,18	6.411,46	7.959,86	8.259,43	9.539,38	8.963,60	8.656,25	9.644,43	8.994,72	8.959,71	91.040,42
- game commission	4.229,70	5.298,79	6.853,42	7.693,75	9.551,83	9.911,31	11.447,26	10.756,32	10.387,50	11.573,31	10.793,66	10.751,65	109.248,50
- PSP Fees	3.877,22	4.857,23	6.282,30	7.052,61	8.755,85	9.085,37	10.493,32	9.859,96	9.521,88	10.608,87	9.894,19	9.855,68	100.144,46
- bonus cost	7.049,50	8.831,32	11.422,36	12.822,92	15.919,72	16.518,85	19.078,77	17.927,19	17.312,50	19.288,85	17.989,44	17.919,41	182.080,84
TOTAL PRODUCT INCOME	14.803,94	18.545,78	23.986,96	26.928,14	33.431,41	34.689,59	40.065,41	37.647,11	36.356,26	40.506,59	37.777,83	37.630,77	

General betting (real and virtual events)													
Active players in period	292	318	387	438	503	506	618	622	623	622	646	628	6.203
Average spend per player	74,93	74,93	74,93	74,93	74,93	74,93	74,93	74,93	74,93	74,93	74,93	74,93	
SUBTOTAL : Turnover	21.881	23.829	29.000	32.821	37.692	37.917	46.310	46.609	46.684	46.609	48.408	47.059	464.819,86
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	1.531,67	1.668,05	2.029,98	2.297,50	2.638,45	2.654,19	3.241,67	3.262,66	3.267,90	3.262,66	3.388,55	3.294,13	32.537,39
Direct Costs													
- platform fees	76,58	83,40	101,50	114,87	131,92	132,71	162,08	163,13	163,40	163,13	169,43	164,71	1.626,87
- affiliate fees	153,17	166,80	203,00	229,75	263,85	265,42	324,17	326,27	326,79	326,27	338,85	329,41	3.253,74
- game commission	137,85	150,12	182,70	206,77	237,46	238,88	291,75	293,64	294,11	293,64	304,97	296,47	2.928,37
- PSP Fees	168,48	183,49	223,30	252,72	290,23	291,96	356,58	358,89	359,47	358,89	372,74	362,35	3.579,11
- bonus cost	306,33	333,61	406,00	459,50	527,69	530,84	648,33	652,53	653,58	652,53	677,71	658,83	6.507,48
TOTAL PRODUCT INCOME	1.164,07	1.267,72	1.542,79	1.746,10	2.005,22	2.017,18	2.463,67	2.479,62	2.483,61	2.479,62	2.575,30	2.503,54	24.728,42

SUBTOTAL : Total revenue from products	15.968,01	19.813,49	25.529,74	28.674,24	35.436,64	36.706,77	42.529,08	40.126,73	38.839,86	42.986,21	40.353,12	40.134,30	407.098,18
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EXPENSES

[illegible]

Net Profit	-	21.031,99	3.713,49	9.429,74	12.574,24	19.336,64	20.606,77	26.429,08	24.026,73	22.739,86	26.886,21	24.253,12	24.034,30	192.998,18
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Cash Flow Year 3:

[illegible]

	Interest Expense	-	-	-	-	-	-	-	-	-	-	-	-	-
	Other (specify)	-	-	-	-	-	-	-	-	-	-	-	-	-
	Other (specify)	-	-	-	-	-	-	-	-	-	-	-	-	-
	Other (specify)	-	-	-	-	-	-	-	-	-	-	-	-	-
Net cash inflow/ outflow from operating	-	21.031,99	3.713,49	9.429,74	12.574,24	19.336,64	20.606,77	26.429,08	24.026,73	22.739,86	26.886,21	24.253,12	24.034,30	
Capital expenditure		-	-	-	-	-	-	-	-	-	-	-	-	
Dividends		-	-	-	-	-	-	-	-	-	-	-	-	
Financing received		-	-	-	-	-	-	-	-	-	-	-	-	
Interest Received		-	-	-	-	-	-	-	-	-	-	-	-	
Other (specify)		-	-	-	-	-	-	-	-	-	-	-	-	
Other (specify)		-	-	-	-	-	-	-	-	-	-	-	-	
Other (specify)		-	-	-	-	-	-	-	-	-	-	-	-	
Net cash movement	-	21.031,99	3.713,49	9.429,74	12.574,24	19.336,64	20.606,77	26.429,08	24.026,73	22.739,86	26.886,21	24.253,12	24.034,30	
Cash brought forward		60.402,01	39.370,01	43.083,50	52.513,25	65.087,48	84.424,12	105.030,89	131.459,97	155.486,70	178.226,56	205.112,76	229.365,88	
Cash carried forward		39.370,01	43.083,50	52.513,25	65.087,48	84.424,12	105.030,89	131.459,97	155.486,70	178.226,56	205.112,76	229.365,88	253.400,10	