

3-Year Forecast

Strictly Confidential

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Assumptions & Drivers

All figures in EUR

	Year 2025	Year 2026	Year 2027
Days in Period	275	365	365
Income Statement			
Sales Growth		9,5%	9,5%
Withdrawal (percent of Gaming Revenue)	43,0%	43,0%	43,0%
Chargeback and refunds (percent of Gaming Revenue)	0,1%	0,1%	0,1%
Consulting services (Fixed costs)	- 124.000 -	124.000 -	124.000
Providers Costs (percent of Gaming Revenue)	23,0%	23,0%	23,0%
Commission (percent of Gaming Revenue)	5,0%	5,0%	5,0%
Marketing, promo & advertising expences (percent of Gaming Revenue)	18,0%	18,0%	18,0%
Tax Rate (Percent of EBT)	1,5%	1,5%	1,5%



Income Statement

All figures in EUR

	Year 2025	Year 2026	Year 2027
Gaming Revenue	5.000.000	5.475.000	5.995.125
Chargeback and refunds	(5.000)	(5.475)	(5.995)
Withdrawal	(2.150.000)	(2.354.250)	(2.577.904)
Turnover	2.845.000	3.115.275	3.411.226
Consulting services	(124.000)	(124.000)	(124.000)
Providers Costs	(1.150.000)	(1.259.250)	(1.378.879)
License fees	—	—	—
Commission	(250.000)	(273.750)	(299.756)
Marketing, promo & advertising expenses	(900.000)	(985.500)	(1.079.123)
Direct costs	(2.424.000)	(2.642.500)	(2.881.758)
Gross profit	421.000	472.775	529.469
Other operating expenses	(2.000)	(2.000)	(2.000)
Administrative expenses	(130.000)	(130.000)	(130.000)
Operating result	289.000	340.775	397.469
Financial income (loss)	—	—	—
Result before tax	289.000	340.775	397.469
Taxes	(4.335)	(5.112)	(5.962)
Net Income	284.665	335.663	391.507

Cash Flow Statement

All figures in EUR

	Year 2025	Year 2026	Year 2027
Cash Flows from Operating Activities			
Turnover	2.845.000	3.115.275	3.411.226
Operating activities expenses	(2.424.000)	(2.642.500)	(2.881.758)
Other expenses	(132.000)	(132.000)	(132.000)
Profit tax payed	(1.500)	(4.335)	(5.112)
Cash Flows from Operating Activities	287.500	336.440	392.357
Investing Activities			
Cash Flows from Investing Activities	-	-	-
Financing Activities			
Cash Flows from Financing Activities	-	-	-
Cash and Equivalents, Beginning of the Year	-	287.500	623.940
Increase/(Decrease) in Cash and Equivalents	287.500	336.440	392.357
Cash and Equivalents, End of the Year	287.500	623.940	1.016.297