

TH Gambling N.V.

Profit and Loss

January - June, 2025

	Jan 2025	Feb 2025	Mar 2025
Income			
GROSS GAMING REVENUE			
Casino revenue	316.324,65	195.768,35	367.268,15
Confiscated revenue (casino)	4.816,65	5.969,30	5.455,53
Total GROSS GAMING REVENUE	€ 321.141,30	€ 201.737,65	€ 372.723,68
Total Income	€ 321.141,30	€ 201.737,65	€ 372.723,68
Cost of Sales			
COSTS OF SALES			
Affiliate marketing fixed fees	3.000,00	8.400,00	11.550,00
Affiliate marketing revenue share	31.537,68	28.323,35	30.676,52
Affiliate Pool Betting			11.234,31
Player's engagement tools			
Bonus conversion to real money "cash"	53.018,58	51.988,61	49.912,47
Competitionlab rewards (new from Oct)	64.195,44	56.641,38	43.850,87
Total Player's engagement tools	€ 117.214,02	€ 108.629,99	€ 93.763,34
Third-party minimum fees & revenue share			
Casino	58.082,00	28.067,10	45.026,16
Other	3.000,00	3.000,00	3.000,00
Total Third-party minimum fees & revenue share	€ 61.082,00	€ 31.067,10	€ 48.026,16
Transaction fees			
Deposits fee	19.465,40	19.841,52	27.747,40
Exchange currency fee	8.842,60	11.574,07	14.477,87
Min Fixed fee	1.293,80	2.317,17	2.367,05
Third party commissions		180,93	902,30
Withdrawals fee	901,99	794,33	2.469,86
Total Transaction fees	€ 30.503,79	€ 34.708,02	€ 47.964,48
Total COSTS OF SALES	€ 243.337,49	€ 211.128,46	€ 243.214,81
Total Cost of Sales	€ 243.337,49	€ 211.128,46	€ 243.214,81
Gross Profit	€ 77.803,81	-€ 9.390,81	€ 129.508,87
Expenses			
OPERATING EXPENSES			
External operational workforce	29.770,58	28.024,10	24.513,56
Gaming licence fees	3.565,68	3.565,68	3.565,68
Inventory Amortisation & Depreciation	311,34	311,34	311,34
Other operating expenses	598,00		
Set-up fee and R&D			
Market (Competitors) research		603,25	
Other "one-off" R&D	400,00	700,00	
Roll-United		3.600,00	500,00
Set-up fee			400,00
Total Set-up fee and R&D	€ 400,00	€ 4.903,25	€ 900,00
Software tools & subscriptions	50.000,00	50.000,00	50.000,00
Marketing	358,14	239,68	
Platform certification and fraud prevention	4.292,75	4.210,56	4.858,22
Players support/review services	642,70	667,78	667,48
Total Software tools & subscriptions	€ 55.293,59	€ 55.118,02	€ 55.525,70
Total OPERATING EXPENSES	€ 89.939,19	€ 91.922,39	€ 84.816,28

ADMINISTRATIVE EXPENSES				
Legal and professional fees	1.727,00		1.685,68	1.284,00
Other administrative expenses				
Bank fees	1.154,47		308,28	878,90
Total Other administrative expenses	€ 1.154,47	€	308,28	€ 878,90
Rent and other office costs				
Office rent & utilities	508,40		511,45	506,39
Telephone cost	53,82		53,42	51,36
Total Rent and other office costs	€ 562,22	€	564,87	€ 557,75
Salaries and NI contributions				
Gross salaries	1.303,73		1.299,57	1.256,74
Holiday pay	104,30		103,97	100,54
Premium AOV/AWW	131,61		131,19	126,87
Premium AVBZ	6,93		6,90	6,68
Premium BVZ	128,84		128,43	124,20
Premium ZV/OV	33,79		33,69	32,58
Total Salaries and NI contributions	€ 1.709,20	€	1.703,75	€ 1.647,61
Third party services				
Hosting service			349,60	349,60
Total Third party services	€ 0,00	€	349,60	€ 349,60
Total ADMINISTRATIVE EXPENSES	€ 5.152,89	€	4.612,18	€ 4.717,86
Total Expenses	€ 95.092,08	€	96.534,57	€ 89.534,14
Other Expenses				
OTHER INCOME & EXPENSES				
Interest expenses	-812,00		-760,00	-589,00
Realised gain on currency exchange rates	-328,40			-147,61
Realised loss on currency exchange rates	2.574,97		6.707,53	6.388,67
Total OTHER INCOME & EXPENSES	€ 1.434,57	€	5.947,53	€ 5.652,06
Total Other Expenses	€ 1.434,57	€	5.947,53	€ 5.652,06
Net Earnings	-€ 18.722,84	-€	111.872,91	€ 34.322,67

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Apr 2025	May 2025	Jun 2025	Total
460.946,71	515.219,54	518.156,12	2.373.683,52
4.650,29	6.836,31	20.976,48	48.704,56
€ 465.597,00	€ 522.055,85	€ 539.132,60	€ 2.422.388,08
€ 465.597,00	€ 522.055,85	€ 539.132,60	€ 2.422.388,08
	1.800,00	1.800,00	26.550,00
31.768,28	27.088,70	22.087,27	171.481,80
10.909,16	30.702,33	26.152,71	78.998,51
79.695,86	63.193,95	69.176,31	366.985,78
32.855,41	38.524,33	33.417,00	269.484,43
€ 112.551,27	€ 101.718,28	€ 102.593,31	€ 636.470,21
53.184,77	63.363,16	59.194,67	306.917,86
3.000,00	2.000,00	4.000,00	18.000,00
€ 56.184,77	€ 65.363,16	€ 63.194,67	€ 324.917,86
29.169,14	36.697,13	35.328,51	168.249,10
7.367,40	12.647,80	17.166,44	72.076,18
2.258,44	2.916,38	3.955,19	15.108,03
2.419,91	2.520,96	3.966,92	9.991,02
4.353,02	6.145,90	6.349,12	21.014,22
€ 45.567,91	€ 60.928,17	€ 66.766,18	€ 286.438,55
€ 256.981,39	€ 287.600,64	€ 282.594,14	€ 1.524.856,93
€ 256.981,39	€ 287.600,64	€ 282.594,14	€ 1.524.856,93
€ 208.615,61	€ 234.455,21	€ 256.538,46	€ 897.531,15
28.110,46	27.252,15	26.465,00	164.135,85
3.565,68	3.565,68	3.565,68	21.394,08
311,34	311,34	311,34	1.868,04
970,95			1.568,95
246,98	598,27		1.448,50
			1.100,00
	400,74	391,34	4.892,08
			400,00
€ 246,98	€ 999,01	€ 391,34	€ 7.840,58
50.000,00	50.000,00	50.000,00	300.000,00
			597,82
4.085,19	3.897,03	3.713,06	25.056,81
732,87	698,85	643,70	4.053,38
€ 54.818,06	€ 54.595,88	€ 54.356,76	€ 329.708,01
€ 88.023,47	€ 86.724,06	€ 85.090,12	€ 526.515,51

15.674,61	2.500,47	2.119,95	24.991,71
748,35	928,95	1.715,04	5.733,99
€ 748,35	€ 928,95	€ 1.715,04	€ 5.733,99
493,21	466,38	473,43	2.959,26
49,11	49,59	47,71	305,01
€ 542,32	€ 515,97	€ 521,14	€ 3.264,27
1.207,32	1.193,73	1.163,81	7.424,90
96,58	95,50	93,10	593,99
121,88	120,51	117,48	749,54
6,41	6,34	6,18	39,44
119,31	117,97	115,01	733,76
31,29	30,95	30,16	192,46
€ 1.582,79	€ 1.565,00	€ 1.525,74	€ 9.734,09
349,60	380,00	380,00	1.808,80
€ 349,60	€ 380,00	€ 380,00	€ 1.808,80
€ 18.897,67	€ 5.890,39	€ 6.261,87	€ 45.532,86
€ 106.921,14	€ 92.614,45	€ 91.351,99	€ 572.048,37
-708,00	-921,00	-903,00	-4.693,00
-553,55	-3.729,54	-669,06	-5.428,16
1.779,86	1.164,05	23.955,59	42.570,67
€ 518,31	-€ 3.486,49	€ 22.383,53	€ 32.449,51
€ 518,31	-€ 3.486,49	€ 22.383,53	€ 32.449,51
€ 101.176,16	€ 145.327,25	€ 142.802,94	€ 293.033,27