



BG8 Entertainment Executive Business Plan

Background - Promoter

The promoter of BG8 Entertainment, Mr Rosario Elia, has 30 years' experience in the gaming industry. As a founding partner of Eurobet.com/.it, initially a successful telephone gambling business, the company became the first gaming company in the world to accept bets online via the internet in 1994.

An experienced and technically astute CTO with a proven track record of delivering strategic leadership and direction to both large sized organisations and new start-ups, underpinning software solution delivery and future innovations that drive \$multi-million revenues. Solid background in application development & architecture to devise robust strategies aimed at the gambling industry, shaping solutions to meet the demands of global gaming markets.

Rosario is a strong leader, who builds, directs and coaches geographically disperse development/delivery teams, accurately sizes capabilities, and embeds best practices, to enable the seamless end-to-end lifecycle management of key projects, whilst devising future-proof product roadmaps in alignment with market demands that transform corporate offerings.

His experience in the international gaming sector and has recently held the position of Group CTO of Bet9ja (the largest sports betting company in Africa) for 7 years, the company had annual turnover of \$6.4billion from bets of 6.7 billion across all products.

Rosario Elia has been involved in start-up betting companies that have become regional market leading brands, including Goldbet, one of Italy's top sports betting retailers.

A senior IT leader in the Gambling industry Rosario was responsible for providing strategic IT guidance and business direction to develop the IT infrastructure on which some of the largest Gambling businesses worldwide relied, and ensure the provision of a high quality, consistently stable platform that allowed the businesses to expand globally.

Rosario has driven the development of gambling platforms, back-office management tools and in-house games/casino products for numerous gaming companies tailoring the specification to the local environment.

Responsible for the technical development, testing, service delivery, infrastructure and network. Rosario managed the successful development of proprietary platform for several related businesses in addition to the integration of external suppliers.



BG8 Entertainment is a start-up gambling company, comprising a team of dedicated industry professionals in online and land-based gambling. BG8 Entertainment's vision is to start an international online gambling business targeting customers initially in Africa, Latam South America and then worldwide.

The company intends to use the brand name of "Betgr8" and has registered the domain www.Betgr8.com for this purpose. The mission is to become one of the region's leading operators, developing new and innovative products to the market.

Proposition

Betgr8 has developed an in-house platform that has been certified by GLI (Gaming Laboratories International) and will offer an extensive portfolio providing a combination of high-quality content of;

- Sportsbook
- In-play Sportsbook
- E-Sports
- Virtual Sports
- Casino games
- Live casino

The central customer management system will facilitate the management of payments, multi-level affiliate management, bonus suite, customer tracking and targeted marketing, back office and reporting functionalities.

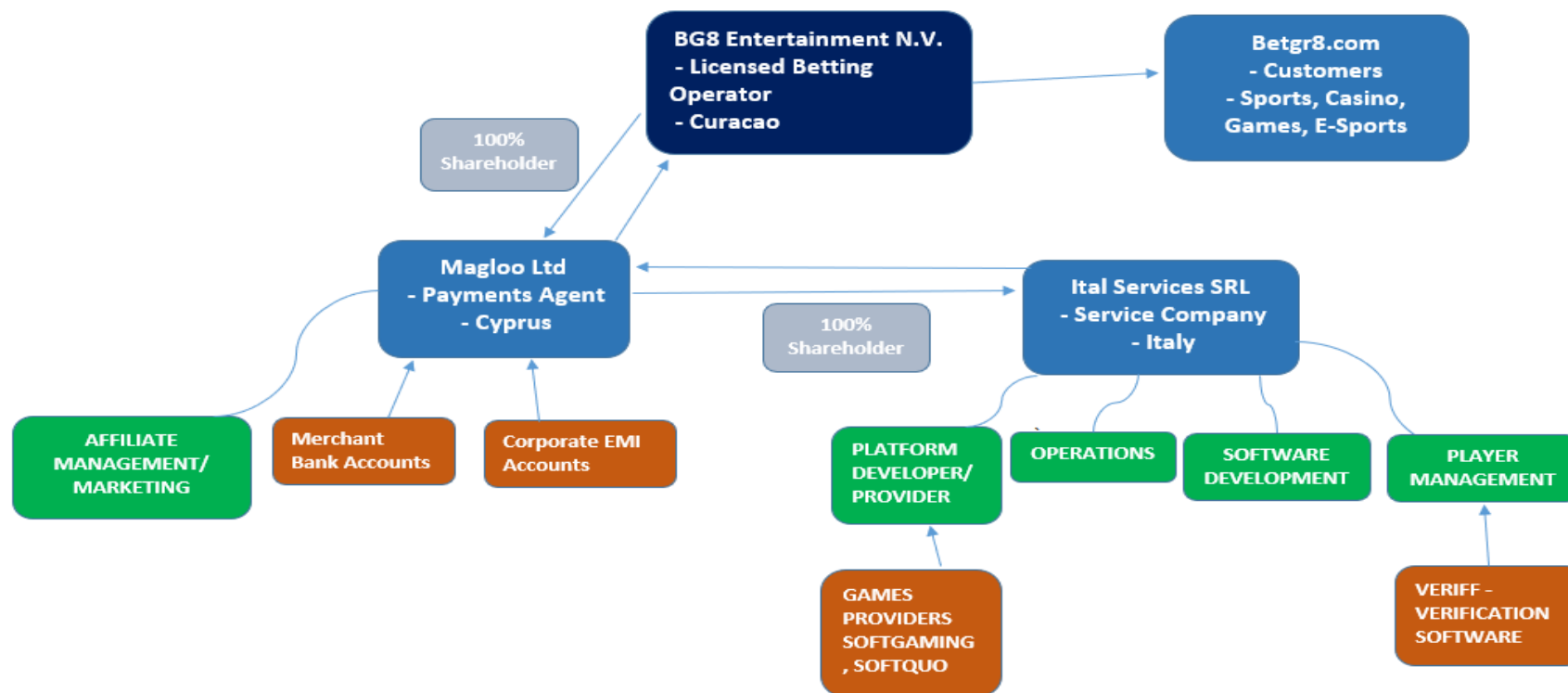
The company has held a license in Curacao since 2022 however the company has not commenced operations due to a Group focus on other territories however the plan is to launch the Curacao licensed product in August 2024.

BG8 Entertainment currently has a license under Gaming Services Provider N.V. sub-license GLH-OCCHKTW0701112023 under Master Gaming Licence 365/JAZ.



Structure

The Curacao e-Gaming corporate structure consists of a Curacao company “BG8 Entertainment N.V.” holding the primary sublicense along with the parent company in Cyprus entity “Magloo Ltd” acting as a payments agent, meeting the requirements of the EU based Third Party suppliers such as Payment Service Providers (PSPs) and Banks/EMIs. The platform and software used by BG8 Entertainment is proprietary software developed by a group entity, ITAL Services Srl that is a sister company, this company will also provide services along with Magloo Ltd.





Launch Proposition

For launch, BG8 Entertainment will focus on the Sportsbook and Casino elements of the business, offering;

- A first-class Sportsbook module including In-play sports.
- A suite of Casino and Live Casino products developed by an in-house team with extensive experience.
- A central Customer management system providing payments, multi-level affiliate management, back office and reporting functionalities.

Target Customer Base

BG8 Entertainment will launch in Africa as the primary target location, due to the Group's extensive experience in the territory since 2014.

We have integrated a virtual sports product to place ourselves as the primary real and virtual sports betting provider in Africa. As a second stage we are developing a virtual sports product that will be certified by GLI (Gaming Laboratories International) before launch.

The Company plans to target South American countries as the 2nd target region, as the management already have past involvement in a start-up betting company in South America.

Target Launch Period

The planned launch of the website is Mid-August 2024, in time for the new European Domestic League 2024/25 season commencing (Premier League 1st round of fixtures are 16-18th August).

BG8 Entertainment Principles of Operation

- Strive constantly to offer the most innovative next generation betting products.
- Promote the 'customer experience' as a priority.
- Employ experienced individuals who are enthusiastic about the industry.

Basis of Competition

- Due to the competitive nature of the industry the management have outlined the concepts for new products/features which do not currently exist in the market.
- A branding proposition that is fresh and innovative.
- An extensive Sportsbook module including Live TV sports action.
- Next generation games.

Additional Advantages

- The management and principles have industry experience in successful start-ups.
- The longevity of experience within the industry provides substantial industry knowledge and contacts.



- An extensively experienced team enables BG8 Entertainment to react with speed and flexibility to changes in the business.
- Additionally, the Promoters will use the information ascertained from Artificial Intelligence techniques to understand how best to modify existing products and develop new products, tailored for customer preferences.

Customer Value Proposition

The BG8 Entertainment proprietary Sportsbook will be provided by Magloo Ltd. Therefore, BG8 Entertainment can provide a unique and bespoke product;

- Extensive live match coverage
- The best and most comprehensive events and odds offerings in the market
- A comprehensive portfolio of first-rate gaming products

Financial Plan

BG8 Entertainment N.V. is a start-up company, therefore the financial model is based on forecasts for the future as opposed to past performance.

Funding

The source of funds for BG8 Entertainment N.V. is from Magloo Ltd, through proceeds from company sales.

Magloo held shares in Goldbet a regulated Italian betting company that was sold to a listed entity, Gamenet Group S.p.A. The Promoters also held shares in Bet9ja, the Nigerian betting operator.

Initially €1,000,000 will be made available to fund the start-up of the BG8 Entertainment operation.

Magloo and the promoters are able and willing to support the funding of the BG8 Entertainment business until it becomes profitable.



BG8 Entertainment Strategy Business Plan

Platform Provider

The platform has been developed within the group under the leadership of Rosario Elia and a team of 24 developers based in Lecce, Italy. The product has been tested and is currently integrating payment solutions as the final stage of the development before launch.

The platform is already currently being used by licensed entities in Kenya and Nigeria.

The hosting of the website will be on the Google Cloud.

Products

The Products will be available on Website, Mobile application, and Tablet Application.

The product suite offered by the website will be;

a) Sportsbook platform

The sportsbook platform allows the customer to place bets on a large number of sports events, either before the event starts or while it is in progress (in-play).

The sportsbook platform currently offered by Magloo:

- 20 in house traders
- 35,000 live sport events each month
- 45,000 pre-match sport events each month
- 65+ sport types
- 7,500+ leagues

The back office has extensive sportsbook functionality including;

- Risk management tools for controlling player limits.
- Tools for changing the sportsbook odds and margins.
- Functionalities for organizing sport tournaments for players.

Each sport has a vast set of available events, markets, and selections. In the sportsbook there are hundreds of possible different betting options for a single match.

The user can place bets on single outcomes or combine multiple bets including different sports and events;

- **Single:** Every event is considered a single bet
- **Multiple:** Multiple selections from different events included in one bet, each selection must be successful for the bet to win. The return to the player will be the stake multiplied by each of the odds of the selected events.



- **Combination:** The player selects multiple events/outcomes. The bets included several possible combinations of the outcomes i.e. single bets, double bets, treble bets etc
- **Split:** the player can comprise bets including two incompatible selections (e.g. Home team winning and Away team winning) and bet on combinations with other events

b) In-play Sportsbook

Live Sports offers the customer the opportunity to place bets on events whilst they are in progress. The odds for the event change frequently linked to the events occurring during the match (e.g. after goals are scored, if a team/player is gaining advantage on the opposition).

The platform also provides the customer with real-time statistics of the events to help keep customers updated with the progress.

Bets are settled during the match if the outcome of the bet has been determined i.e. first team to score.

Sportsbook Risk Management

To effectively manage the risk position for the company certain bets are referred to the trading team for review and acceptance. These include;

- Bet stakes above a set amount.
- Bet returns above a set amount.
- Bets that push the company exposure on certain events and outcomes to a level that requires a pricing review.
- The acceptance of such bets is limited to trading supervisors/managers.

Additionally, users who place repeat identical bets are also subject to manual trader approval. This is to prevent customers from circumnavigating our risk management processes.

Large winning bets are monitored daily using automated reports and pay-outs over a set amount require additional review and checks prior to processing. Verifications and checks are undertaken to ensure the validity of the bet, odds offered, bet placement time etc.

Sportsbook Settlement and Payment

To ensure real-time synchronization at the point of bet acceptance and/or releasing winnings into the player's account, the sportsbook system is integrated with the accountant management system. The Sportsbook system accesses the customer's account via the integration with the database containing the customer account information i.e. the account balance.

The bet settlement process runs shortly after the event outcomes are determined. The system allows for full settlement of winning or losing bets or partial settlement of winning/losing selections in bets where the outcome of other selections is yet to be determined.

c) Casino



The games are available via desktop website and mobile website and mobile applications.

Many games offer a “play for fun” mode which allows the customer to play the games with virtual balances as opposed to playing with real money.

Over 40 gaming providers have been integrated on to the website through an agreement with Softgaming, including;

- Spribe
- Novomatic
- Pragmatic Play

Games can be divided in the following macro categories;

- Slot Machines
- Roulette
- Tables Games inc Blackjack
- Numbers inc Keno
- Video Poker
- Scratchcards
- Craps
- Dice
- Baccarat

d) Live Casino

Live Casino games are immersive games. The draws occur live with the interaction of human croupiers in real life casino locations. Live Casino games are owned and operated by selected 3rd parties including;

- Evolution
- Pragmatic Play

- Games can be divided in the following macro categories;

- Roulette
- Tables Games inc Blackjack
- Numbers
- Poker
- Craps
- Dice
- Baccarat
- Game Shows

e) Virtual Sports

Virtual games are supplied by selected 3rd parties and integrated to offer a seamless gaming experience.



The Games are virtual events over short durations. They include virtual football, tennis, horse, motor sports racing, baseball and dog racing where the customers can bet on simulated matches/tournaments and races.

The providers include;

- Golden Race
- Betradar

Platform Back Office

f) Back-office Management

The extensive back-office tool allows the company to manage all the customer's activities on the platform

Users of the Back Office tool come from various departments, including:

- Customer Care has access to client data and history in order to provide information or support to the customer about every aspect of the platform (access, payment enquiries, betting activities, bonuses, etc.). Customer Care team members have access to an integrated messaging platform to interact with the customers on the gaming platform websites.
- Fraud department are responsible for checking deposits and withdrawal activities and authorizing withdrawals requested by the customers.
- Trading department, responsible for managing the sportsbook betting platform, risk, and referral processes.
- Marketing, to manage the bonuses and promotion offers on the website.
- Management, who use the analytical data to make key decisions.

The Customer Care team are responsible for managing the user's security levels; ensuring only applicable features are enabled, limiting the risk of fraud, and increasing the effectiveness of the user's experience. Every user action is logged for auditing purposes.

g) Account Management

Each player has a unique account where they can manage their account balance through deposits and withdrawals, and any further functionality that the application provides.

Whenever a game makes a request to the gaming account for a defined amount in order to participate in a game; the game account checks the status of the account and of the available balance in accordance with the amount required to participate to the game. Consequently, the platform doesn't allow the player to play the game if there are insufficient funds.

The gaming system allows players to register either through the website or mobile applications. In order to be registered the user must insert his personal identification data, choose his credentials and accept the terms & conditions and the privacy policy. Their email address is now checked to verify it is genuine.

For security purposes; the user is periodically reminded to change his password. Their account will be locked after several failed login attempts.



In the account area the user can manage all the aspects of their accounts:

- Perform deposits and withdrawals.
- Check their wallet movements.
- Change their details and password.
- Manage the responsible gambling settings.
- Upload their documents, when required for verification
- Review Terms & conditions and Privacy Policy.
- Check advancement for Promotions requirements or Loyalty programs.
- Read and send communications to the company.

h) Payments

Prior to playing on any of the betting products, the customer is required to load funds in their account wallet by depositing. They are able to withdraw money from their wallet (i.e. from bet winnings) back to their payment method.

The gaming platform is able to offer several payments methods:

- Credit, debit and prepaid cards, through several providers
- Direct integration with banks
- Mobile money
- Other e-wallet providers
- Crypto Currencies

BG8 Entertainment People Plan

Key People/Services

1. Rosario Elia

Industry experience – 30 years

Founder of Eurobet.com in 1994,

Group CTO of Africa's largest sports betting company, 25,000+ shops (Shareholder)

Former Group CTO of Italy's largest sports betting retail operator (Shareholder)

CEO of ITAL Services Srl platform provider

2. Paola Bausano

Industry experience – 25 years

Managing Director of Goldbet Srl, company was sold for €265m

Managing Director of Eurobet Srl, part of the Entain Group

Group COO of Africa's largest sports betting company, 25,000+ shops

Managing Director of ITAL Services Srl platform provider



3. Patrick Roberts

Industry experience – 23 years

Group CFO of Africa's largest sports betting company, 25,000+ shops

Former Group CFO of Italy's largest sports betting retail operator

Group CFO of a platform provider

Operations Teams

The company employs dedicated teams to monitor player activity to prevent money laundering, block fraud and to assist customers when they require help using the products.

Customer Care Team – through email, web chat and internal account messaging the CC team will assist customers with queries regarding the product, passwords etc.

Fraud/Payment Team – this team will ensure the processing of customer withdrawals and respond to any deposit queries. They will also detect, prevent and investigate any instance of potential fraud by using various fraud detection systems. They will ensure ownership of the payment methods to block any fraud.

KYC Team – All customers will be required to provide identification documents, the KYC team will review and monitor the documents i.e. ID, proof of address etc. They will register the document identifying and verifying new and existing users using verification tools and methodologies.

Key Activities of the Operations Teams

A key priority for BG8 Entertainment is the protection of players, the company has extensive operational policies on KYC/AML to safeguard transactional activity.

1. Verification of Account Details (KYC) – through documentation verification, compare documentation with registration details for consistency, customer communication. This extends to identifying underage gamblers and politically exposed people.
2. Customer Help – contact for customers to help with account queries, passwords, rules etc.
3. Multiple Account Running/Registering – the team prevents promotional abuse by monitoring multiple account registrations.
4. Suspicious Depositing or Withdrawal Behaviour - tracking suspicious activity i.e. repeated deposits/withdrawals with no play etc. Tools have automated alerts to track such activity.
5. AML Verification – confirmation of ownership of payment method matching ID documents and customer registration details.

Verification of Account Details (KYC)

The company has integrated VERIFF (Veriff.com) verification services to the website.

The process for requesting proof of identification from customers due to suspected incorrect registered details is followed accordingly;



- a) An account has been found with suspicious suspected incorrect registered details (whether this is due to requiring KYC verification, multiple account running or multiple account registering, promotional campaign abusing or suspicious depositing or withdrawal behaviour).
- b) Any pending withdrawals placed by the account in question are cancelled, the account is immediately disabled, and the customer is added to the 'Client Withdraw Blacklist' – preventing the customer from accessing their account or being able to withdraw.
- c) The Office Shift Manager team are contacted and are asked to contact the user in question to request a proof of identification.
- d) The Office Shift Manager team acknowledge this request and confirm customer contact.

The account in question will remain disabled whilst the customer provides a proof of identification. Once the account in question has provided a proof of identity, the following process is actioned;

- a) The proof of identity is inspected for its authenticity by the operations team.
- b) The registered details of the authentic document are then compared to the registered details of the player account.
- c) Due to the details of both the player account and registered document details matching, the accounts deposit registration details are checked for further consistencies.

Once the team have verified the customer's proof of identity, and the consistencies amongst the registered details of the player account details, the customer's account is enabled through the Back Office.

Any required changes or edits of the player account details (surname, name, email, date of birth, address or telephone number) will be actioned accordingly by the operations team. The customer is informed of these changes and that their status of their player account has changed to enabled.

The customer at this point will have full access to their player account.

BG8 Entertainment Website/Domain

Branding

The website will use the domain www.Betgr8.com which has been purchased and registered by the company.

The branding has been designed as below.



Website

The website features the following information/links in the footer of each page;

- Company Information – details of the licensed company that operates the website and the payments company that acts as a payments agent, the information includes the company names and addresses.
- Licensing information - The sub-licence number shown under which the company is licensed to operate the website.
- About Us Section – informative summary on the company.
- FAQ/ Help Centre – questions and answers for customer to provide information on the most commonly queries from customer, a quick reference guide for any customers.
- Terms & Conditions – the terms and conditions that customers are bound to by accepting the rules of using the website. These include the following;
 - KYC – Age & Identity Verification
 - Account – rules regulating your account and the use of the account.
 - Deposits and Withdrawals – rules regulating payment activity on the site.
- Privacy Policy – declaration of data protection and privacy law compliance.
 - Information on the information collected and its uses.
 - Cookies Policy – information on the types of cookies used and their purposes.
- Responsible Gaming Information.

- The website will provide a Responsible Gambling link which shows appropriate guidance information to customers and provides links to www.responsiblegambling.org and www.gamblersanonymous.org.
 - Preventing underage gambling – KYC checks prevent gamblers under the regulated minimum age (standard being 18 years) from using the website.
 - Customer Limits – Allowing customers to set a deposit limit within a certain time-frame to prevent customers from playing more than they can afford.
 - Self-Exclusion – industry standard practise of providing a mechanism for customers to suspend their gambling activity for a pre-determined time set by themselves.
 - Set maximum stakes for bets – the customer can limit their activity by self-imposing limits.
 - Account Closure – the customer has the ability to close their account through the website.
- Indemnity and Limitation of Liability
- Customer Service and Complaints – details on how to submit complaints and the complaint procedure.
- Betting Rules & Regulations
 - General Sports Betting Rules
 - Detailed betting rules per Sport
 - General Casino Game rules
 - Specific Casino rules by Game
- Security Policy - encryption, firewall protection, account protection and verification protocols.
- Payment Providers Information – Details of the payment providers integrated on the website.
- Contact us – address, email address and Live Chat will be integrated into the website to allow customers to contact and chat with customer service representatives at all times.

Marketing

Marketing Plan

Marketing Strategy with focus on core activities – Affiliates, Advertising and Sponsorship for customer acquisition

The marketing plan includes the following activities;

CATEGORY	Detail
Media Buying	
Social Media	Facebook
	Twitter
	Instagram
Google Ads	Google Ads (1.25k/weekend)
Scoresites	ScoreSites
SMS	SMS Bulk
Mainstream	Mainstream Ads
Propeller Ads	Mobile Push
Native	Native Ads (taboola, outbrain, Criteo...)
Retargeting	S.M., Google Ads, DSP networks
Misc	Torrent, download, streaming
Misc	Programatic
Affiliates	
Affiliates	Affiliate Rev. Share (25%)
Off-site Marketing	
Predictor site	Web Development(site, domain,host)
	Web Content/Content writing
	Content Marketing (GAD)
Local Campaigns	
Local Campaigns	Local Digital Sports/News sites
	Radio Ads
	Local Newspapers
Other	In App
	Influencer



Promotions

Loyalty Program

The gaming platform includes a loyalty program, which allows the customers to gain cash bonuses by playing on sportsbook or casino products.

Stakes placed on these products allow the customer to accumulate points; once a certain threshold is reached within a given time frame, bonuses will be unlocked. Higher bonuses are available when the customer achieves consecutive success.

The scheme uses a tier point structure; the greater the points the higher the tier. Each tier offers a different multiplier of points; further up the tier system they climb the greater the multiplication.

The integration between the loyalty system and gaming platform offers immediate updates between bets placed and points earned.

Bonuses

The platform includes an extensive bonus suite including the following bonus types;

- Welcome Bonus
- Cashout
- Multiboost
- Lost Multibet Freebet
- Next Deposit Bonus
- Loyalty Programme
- Refer a Friend
- Flexycut

Customer Retention

The customer retention strategy will be driven by the player's behaviour data; analysed by our Artificial Intelligence techniques, to determine the most effective customer reward and promotional system to adopt.



Financials

Financial Projections

The figures forecasted are based primarily on the management's previous start-up betting companies they have been involved with.

The bet growth by product, GGR margins and the bonuses are based on other start-up companies the management have had direct involvement in. The Provider fees are based on the commercials agreed with the group platform provider. The affiliate fees are based on 80% of the customer acquisition being driven by affiliates with an average cost of 25%.

The management have forecasted a staff plan including IT Team, Traders and a Marketing Team including a Graphic Designer. The operations team includes Customer Care Agents, Payments Agents, Fraud Analysts, and KYC Agents. The Operations team increases as the business activity grows each month. There will be a finance team with 3 qualified accountants at CFO level.

The marketing budget is \$5.75m over the forecast period, this excludes affiliate commissions of \$10.6m.

The Software expenses includes the integration of odds feeds and the live stats as quoted by the platform provider, plus an additional allowance for other software.

The finance costs relating to customer deposits and withdrawals is forecasted at 5% blended fee, based on 200% of the GGR figures, based on previous experience on other start-up companies where the monthly GGR was forecasted as 50% of the total deposits. This figure is prudent.


BG8 Entertainment Plan (USD)

						2024
Currency USD	Aug Plan	Sep Plan	Oct Plan	Nov Plan	Dec Plan	Total Plan
	\$'000s	\$'000s	\$'000s	\$'000s	\$'000s	\$'000s
Amount Staked						
Sportsbook	149,027	201,149	303,301	422,365	542,123	1,617,965
Games	44,073	59,953	56,002	56,926	65,173	282,127
Casino/Crash	113,291	166,880	249,892	357,110	720,932	1,608,104
Virtual Sports	75,274	153,278	175,875	227,612	310,653	942,693
Total Amount Staked	381,665	581,259	785,070	1,064,013	1,638,881	4,450,889
Gross Win						
Sportsbook	20,864	28,161	42,462	59,131	75,897	226,515
Games	3,526	4,796	4,480	4,554	5,214	22,570
Casino/Crash	3,436	5,062	7,580	10,832	21,868	48,778
Virtual Sports	8,270	16,839	19,322	25,006	34,128	103,565
Total Gross Win	36,096	54,858	73,844	99,523	137,107	401,427
Gross Win %						
Sportsbook	14.0%	14.0%	14.0%	14.0%	14.0%	14.0%
Games	8.0%	8.0%	8.0%	8.0%	8.0%	8.0%
Casino/Crash	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%
Virtual Sports	11.0%	11.0%	11.0%	11.0%	11.0%	11.0%
Total Gross Win %						
Provider Fees						
Sportsbook	(2,504)	(3,379)	(5,095)	(7,096)	(9,108)	(27,182)
Games	(282)	(384)	(358)	(364)	(417)	(1,806)
Casino/Crash	(515)	(759)	(1,137)	(1,625)	(3,280)	(7,317)
Virtual Sports	(1,240)	(2,526)	(2,898)	(3,751)	(5,119)	(15,535)
Total Provider Fees	(4,542)	(7,048)	(9,489)	(12,836)	(17,924)	(51,839)
Bonuses						
Sportsbook	(2,086)	(2,816)	(4,246)	(5,913)	(7,590)	(22,652)
Games	0	0	0	0	0	0
Casino/Crash	(344)	(506)	(758)	(1,083)	(2,187)	(4,878)
Virtual Sports	(827)	(1,684)	(1,932)	(2,501)	(3,413)	(10,356)
Total Bonuses	(3,257)	(5,006)	(6,936)	(9,497)	(13,189)	(37,886)
Affiliates Commission						
Sportsbook	(4,173)	(5,632)	(8,492)	(11,826)	(15,179)	(45,303)
Games	(705)	(959)	(896)	(911)	(1,043)	(4,514)
Casino/Crash	(687)	(1,012)	(1,516)	(2,166)	(4,374)	(9,756)
Virtual Sports	(1,654)	(3,368)	(3,864)	(5,001)	(6,826)	(20,713)
Total Revenue Share	(7,219)	(10,972)	(14,769)	(19,905)	(27,421)	(80,285)
Gross Profit						
Sportsbook	12,101	16,333	24,628	34,296	44,020	131,379
Games	2,539	3,453	3,226	3,279	3,754	16,251
Casino/Crash	1,890	2,784	4,169	5,958	12,027	26,828
Virtual Sports	4,548	9,262	10,627	13,753	18,771	56,961
Total Gross Profit	21,078	31,832	42,650	57,286	78,572	231,417
Operating Expenses						
Staff Costs/Contractors	(20,450)	(24,583)	(19,983)	(20,783)	(21,183)	(127,433)
Marketing	(20,000)	(20,000)	(20,000)	(20,000)	(20,000)	(100,000)
Software	(8,456)	(8,456)	(8,456)	(8,844)	(9,784)	(43,996)
IT	(600)	(600)	(600)	(600)	(600)	(3,000)
Gaming Licence	(5,167)	(5,167)	(5,167)	(5,167)	(5,167)	(31,000)
Property Costs	(1,000)	(1,000)	(1,000)	(1,000)	(1,000)	(5,000)
Finance/Payments	(3,610)	(5,486)	(7,384)	(9,952)	(13,711)	(40,143)
Telecomms	(500)	(500)	(500)	(500)	(500)	(2,500)
CSP Fees	0	0	0	0	0	(11,350)
Professional Fees/Legal	(500)	(500)	(500)	(500)	(500)	(2,500)
Licence	0	0	0	0	0	0
Insurance	0	0	0	0	0	0
Office Costs	(500)	(500)	(500)	(500)	(500)	(2,500)
Travel & Entertainment	(2,000)	(2,000)	(2,000)	(2,000)	(2,000)	(10,000)
Set-up Fees	0	0	0	0	0	(12,250)
Total Operating Expenses	(62,782)	(68,792)	(66,090)	(69,846)	(74,944)	(391,672)
Ebitda	(41,704)	(36,960)	(23,441)	(12,561)	3,628	(160,254)



Currency USD	2025												2025
	Jan Plan	Feb Plan	Mar Plan	Apr Plan	May Plan	Jun Plan	Jul Plan	Aug Plan	Sep Plan	Oct Plan	Nov Plan	Dec Plan	Total Plan
	\$'000s	\$'000s	\$'000s	\$'000s	\$'000s	\$'000s	\$'000s	\$'000s	\$'000s	\$'000s	\$'000s	\$'000s	\$'000s
Amount Staked													
Sportsbook	746,025	821,137	835,689	978,840	1,217,812	1,753,783	1,752,881	1,757,398	1,950,616	1,950,950	2,187,721	2,630,874	18,583,724
Games	83,406	82,950	80,478	58,648	74,021	65,850	71,762	106,110	79,613	55,024	59,821	64,547	882,230
Casino/Crash	1,238,797	1,769,479	1,322,902	1,609,664	1,427,361	2,205,126	2,964,046	2,680,730	3,703,345	5,278,567	5,871,836	8,046,621	38,118,473
Virtual Sports	344,953	433,777	551,449	586,280	723,630	1,076,695	1,201,489	1,272,345	1,437,547	1,423,513	1,755,883	1,888,590	12,696,152
Total Amount Staked	2,413,181	3,107,343	2,790,518	3,233,433	3,442,824	5,101,454	5,990,178	5,816,583	7,171,121	8,708,053	9,875,261	12,630,631	70,280,580
Gross Win													
Sportsbook	104,443	114,959	116,996	137,038	170,494	245,530	245,403	246,036	273,086	273,133	306,281	368,322	2,601,721
Games	6,673	6,636	6,438	4,692	5,922	5,268	5,741	8,489	6,369	4,402	4,786	5,164	70,578
Casino/Crash	37,576	53,672	40,127	48,825	43,295	66,887	89,906	81,313	112,331	160,111	178,106	244,073	1,156,221
Virtual Sports	37,897	47,655	60,582	64,409	79,498	118,286	131,996	139,780	157,929	156,388	192,902	207,481	1,394,804
Total Gross Win	186,588	222,923	224,144	254,963	299,209	435,970	473,047	475,617	549,716	594,034	682,075	825,040	5,223,325
Gross Win %													
Sportsbook	14.0%	14.0%	14.0%	14.0%	14.0%	14.0%	14.0%	14.0%	14.0%	14.0%	14.0%	14.0%	14.0%
Games	8.0%	8.0%	8.0%	8.0%	8.0%	8.0%	8.0%	8.0%	8.0%	8.0%	8.0%	8.0%	8.0%
Casino/Crash	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%
Virtual Sports	11.0%	11.0%	11.0%	11.0%	11.0%	11.0%	11.0%	11.0%	11.0%	11.0%	11.0%	11.0%	11.0%
Total Gross Win %													
Provider Fees													
Sportsbook	(12,533)	(13,795)	(14,040)	(16,445)	(20,459)	(29,464)	(29,448)	(29,524)	(32,770)	(32,776)	(36,754)	(44,199)	(312,207)
Games	(534)	(531)	(515)	(375)	(474)	(421)	(459)	(679)	(510)	(352)	(383)	(413)	(5,646)
Casino/Crash	(5,636)	(8,051)	(6,019)	(7,324)	(6,494)	(10,033)	(13,486)	(12,197)	(16,850)	(24,017)	(26,716)	(36,611)	(173,433)
Virtual Sports	(5,685)	(7,148)	(9,087)	(9,661)	(11,925)	(17,743)	(19,799)	(20,967)	(23,689)	(23,458)	(28,935)	(31,122)	(209,221)
Total Provider Fees	(24,388)	(29,525)	(29,661)	(33,805)	(39,352)	(57,661)	(63,193)	(63,367)	(73,819)	(80,603)	(92,788)	(112,345)	(700,507)
Bonuses													
Sportsbook	(10,444)	(11,496)	(11,700)	(13,704)	(17,049)	(24,553)	(24,540)	(24,604)	(27,309)	(27,313)	(30,628)	(36,832)	(260,172)
Games	0	0	0	0	0	0	0	0	0	0	0	0	0
Casino/Crash	(3,758)	(5,367)	(4,013)	(4,882)	(4,330)	(6,689)	(8,991)	(8,131)	(11,233)	(16,011)	(17,811)	(24,407)	(115,622)
Virtual Sports	(3,790)	(4,765)	(6,058)	(6,441)	(7,950)	(11,829)	(13,200)	(13,978)	(15,793)	(15,639)	(19,290)	(20,748)	(139,480)
Total Bonuses	(17,992)	(21,629)	(21,771)	(25,027)	(29,329)	(43,070)	(46,731)	(46,713)	(54,335)	(58,963)	(67,729)	(81,988)	(515,275)
Affiliates Commission													
Sportsbook	(20,889)	(22,992)	(23,399)	(27,408)	(34,099)	(49,106)	(49,081)	(49,207)	(54,617)	(54,627)	(61,256)	(73,664)	(520,344)
Games	(1,335)	(1,327)	(1,288)	(938)	(1,054)	(1,184)	(1,148)	(1,148)	(1,274)	(880)	(957)	(1,033)	(14,116)
Casino/Crash	(7,515)	(10,734)	(8,025)	(9,765)	(8,659)	(13,377)	(17,981)	(16,263)	(22,466)	(32,022)	(35,621)	(48,815)	(231,244)
Virtual Sports	(7,579)	(9,531)	(12,116)	(12,882)	(15,900)	(23,657)	(26,399)	(27,956)	(31,586)	(31,278)	(38,580)	(41,496)	(278,961)
Total Revenue Share	(37,318)	(44,585)	(44,829)	(50,993)	(59,842)	(87,194)	(94,609)	(95,124)	(109,943)	(118,807)	(136,415)	(165,008)	(1,044,665)
Gross Profit													
Sportsbook	60,577	66,676	67,858	79,482	98,886	142,407	142,334	142,701	158,390	158,417	177,643	213,627	1,508,998
Games	4,804	4,778	4,636	3,378	4,264	3,793	4,133	6,112	4,586	3,169	3,446	3,718	50,816
Casino/Crash	20,667	29,520	22,070	26,854	23,812	36,788	49,449	44,722	61,782	88,061	97,958	134,240	635,922
Virtual Sports	20,843	26,210	33,320	35,425	43,724	65,057	72,598	76,879	86,861	86,013	106,096	114,115	767,142
Total Gross Profit	106,891	127,184	127,883	145,139	170,686	248,045	268,514	270,414	311,619	335,661	385,143	465,699	2,962,879
Operating Expenses													
Staff Costs/Contractors	(32,017)	(33,617)	(34,817)	(36,417)	(37,617)	(42,217)	(47,583)	(49,183)	(50,383)	(52,884)	(53,700)	(54,924)	(525,357)
Marketing	(75,000)	(75,000)	(75,000)	(75,000)	(75,000)	(75,000)	(75,000)	(75,000)	(75,000)	(75,000)	(75,000)	(75,000)	(850,000)
Software	(10,788)	(11,514)	(11,539)	(12,155)	(13,040)	(15,696)	(16,252)	(16,290)	(17,402)	(18,067)	(19,387)	(21,532)	(183,661)
IT	(600)	(600)	(600)	(600)	(600)	(600)	(600)	(600)	(600)	(600)	(600)	(600)	(7,200)
Gaming Licence	(5,167)	(5,167)	(5,167)	(5,167)	(5,167)	(5,167)	(5,167)	(5,167)	(5,167)	(5,167)	(5,167)	(5,167)	(62,000)
Property Costs	(1,000)	(1,000)	(1,000)	(1,000)	(1,000)	(1,000)	(1,000)	(1,000)	(1,000)	(1,000)	(1,000)	(1,000)	(12,000)
Finance/Payments	(18,659)	(22,292)	(22,414)	(25,496)	(29,921)	(43,597)	(47,562)	(54,972)	(59,403)	(68,207)	(82,504)	(82,504)	(522,333)
Telecomms	(500)	(500)	(500)	(500)	(500)	(500)	(500)	(500)	(500)	(500)	(500)	(500)	(6,000)
CSP Fees	0	0	0	0	0	0	(11,350)	0	0	0	0	0	(11,350)
Professional Fees/Legal	(500)	(500)	(500)	(500)	(500)	(500)	(500)	(500)	(500)	(500)	(500)	(500)	(6,000)
Licence	0	0	0	0	0	0	0	0	0	0	0	0	0
Insurance	0	0	0	0	0	0	0	0	0	0	0	0	0
Office Costs	(500)	(500)	(500)	(500)	(500)	(500)	(500)	(500)	(500)	(500)	(500)	(500)	(6,000)
Travel & Entertainment	(2,000)	(2,000)	(2,000)	(2,000)	(2,000)	(2,000)	(2,000)	(2,000)	(2,000)	(2,000)	(2,000)	(2,000)	(24,000)
Set-up Fees	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Operating Expenses	(146,730)	(152,690)	(154,037)	(159,335)	(165,844)	(186,776)	(207,756)	(198,302)	(208,023)	(190,620)	(201,561)	(244,226)	(2,215,901)
Ebitda	(39,839)	(25,506)	(26,153)	(14,196)	4,842	61,269	60,757	72,112	103,596	145,041	183,582	221,473	746,978



Currency USD	2026												2026
	Jan Plan	Feb Plan	Mar Plan	Apr Plan	May Plan	Jun Plan	Jul Plan	Aug Plan	Sep Plan	Oct Plan	Nov Plan	Dec Plan	Total Plan
	\$'000s	\$'000s	\$'000s	\$'000s	\$'000s	\$'000s	\$'000s	\$'000s	\$'000s	\$'000s	\$'000s	\$'000s	\$'000s
Amount Staked													
Sportsbook	2,997,674	3,075,624	2,773,702	3,025,546	3,480,880	4,425,535	4,656,331	4,632,823	4,687,033	4,374,474	4,526,832	5,426,290	48,082,745
Games	78,088	80,555	74,530	55,009	77,810	73,304	71,795	92,911	69,509	57,889	60,841	70,943	863,182
Casino/Crash	9,318,103	10,390,570	11,278,919	13,050,056	14,595,460	14,634,922	17,611,466	18,774,265	21,952,191	24,074,790	25,646,643	30,848,301	212,175,687
Virtual Sports	1,920,557	2,137,580	2,209,522	2,101,181	2,420,232	2,398,025	2,681,816	2,722,075	2,979,322	2,972,485	3,430,147	3,553,850	31,526,792
Total Amount Staked	14,314,422	15,684,329	16,336,672	18,231,793	20,574,382	21,531,785	25,021,408	26,222,075	29,688,057	31,479,638	33,664,462	39,899,384	292,648,406
Gross Win													
Sportsbook	419,674	430,587	388,318	423,577	487,323	619,575	651,886	648,595	656,185	612,426	633,756	759,681	6,731,584
Games	6,247	6,444	5,962	4,401	6,225	5,864	5,744	7,433	5,561	4,631	4,867	5,675	69,055
Casino/Crash	282,640	315,170	342,116	395,838	442,714	443,911	534,196	569,467	665,861	730,244	777,922	935,700	6,435,779
Virtual Sports	210,993	234,835	242,739	230,837	265,888	263,448	294,625	299,048	327,309	326,558	376,837	390,427	3,463,544
Total Gross Win	919,554	987,037	979,135	1,054,652	1,202,150	1,332,798	1,486,452	1,524,543	1,654,916	1,673,860	1,793,383	2,091,484	16,699,962
Gross Win %													
Sportsbook	14.0%	14.0%	14.0%	14.0%	14.0%	14.0%	14.0%	14.0%	14.0%	14.0%	14.0%	14.0%	14.0%
Games	8.0%	8.0%	8.0%	8.0%	8.0%	8.0%	8.0%	8.0%	8.0%	8.0%	8.0%	8.0%	8.0%
Casino/Crash	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%
Virtual Sports	11.0%	11.0%	11.0%	11.0%	11.0%	11.0%	11.0%	11.0%	11.0%	11.0%	11.0%	11.0%	11.0%
Total Gross Win %													
Provider Fees													
Sportsbook	(50,361)	(51,670)	(46,598)	(50,829)	(58,479)	(74,349)	(78,226)	(77,831)	(78,742)	(73,491)	(76,051)	(91,162)	(807,790)
Games	(500)	(516)	(477)	(352)	(498)	(469)	(459)	(595)	(445)	(370)	(389)	(454)	(5,524)
Casino/Crash	(42,396)	(47,276)	(51,317)	(59,376)	(66,407)	(66,587)	(80,129)	(85,420)	(99,879)	(109,537)	(116,688)	(140,355)	(965,367)
Virtual Sports	(31,649)	(35,225)	(36,411)	(34,625)	(39,883)	(39,517)	(44,194)	(44,857)	(49,096)	(48,984)	(56,526)	(58,564)	(519,532)
Total Provider Fees	(124,906)	(134,687)	(134,803)	(145,182)	(165,267)	(180,922)	(203,009)	(208,703)	(228,163)	(232,382)	(249,654)	(290,535)	(2,298,213)
Bonuses													
Sportsbook	(41,967)	(43,059)	(38,832)	(42,358)	(48,732)	(61,957)	(65,189)	(64,860)	(65,618)	(61,243)	(63,376)	(75,968)	(673,158)
Games	0	0	0	0	0	0	0	0	0	0	0	0	0
Casino/Crash	(28,264)	(31,517)	(34,212)	(39,584)	(44,271)	(44,391)	(53,420)	(56,947)	(66,586)	(73,024)	(77,792)	(93,570)	(643,578)
Virtual Sports	(21,099)	(23,484)	(24,274)	(23,084)	(26,589)	(29,463)	(29,905)	(32,731)	(32,656)	(32,656)	(37,684)	(39,043)	(346,354)
Total Bonuses	(91,331)	(98,059)	(97,317)	(105,025)	(119,592)	(132,693)	(148,071)	(151,711)	(164,935)	(166,923)	(178,852)	(208,581)	(1,663,091)
Affiliates Commission													
Sportsbook	(83,935)	(86,117)	(77,664)	(84,715)	(97,465)	(123,915)	(130,377)	(129,719)	(131,237)	(122,485)	(126,751)	(151,936)	(1,346,317)
Games	(1,249)	(1,289)	(1,192)	(880)	(1,245)	(1,173)	(1,149)	(1,487)	(1,112)	(926)	(973)	(1,135)	(13,811)
Casino/Crash	(56,528)	(63,034)	(68,423)	(79,168)	(88,543)	(88,782)	(106,839)	(113,893)	(133,172)	(146,049)	(155,584)	(187,140)	(1,287,156)
Virtual Sports	(42,199)	(46,967)	(48,548)	(46,167)	(53,178)	(52,690)	(58,925)	(59,810)	(65,462)	(65,312)	(75,367)	(78,085)	(692,709)
Total Revenue Share	(183,911)	(197,407)	(195,827)	(210,930)	(240,430)	(266,560)	(297,290)	(304,909)	(330,983)	(334,772)	(358,677)	(418,297)	(3,339,993)
Gross Profit													
Sportsbook	243,411	249,741	225,225	245,674	282,647	359,353	378,094	376,185	380,587	355,207	367,579	440,615	3,904,319
Games	4,498	4,640	4,293	3,169	4,482	4,222	4,135	5,352	4,004	3,334	3,504	4,086	49,719
Casino/Crash	155,452	173,344	188,164	217,711	243,493	244,151	293,808	313,207	366,223	401,634	427,857	514,635	3,539,678
Virtual Sports	116,046	129,159	133,506	126,960	146,238	144,896	162,044	164,476	180,020	179,607	207,260	214,735	1,904,949
Total Gross Profit	519,407	556,884	551,188	593,514	676,860	752,623	838,081	859,220	930,834	939,783	1,006,201	1,174,071	9,398,666
Operating Expenses													
Staff Costs/Contractors	(64,391)	(65,207)	(66,431)	(67,247)	(68,063)	(69,287)	(76,630)	(77,956)	(79,180)	(81,959)	(82,791)	(84,039)	(883,182)
Marketing	(150,000)	(150,000)	(150,000)	(150,000)	(150,000)	(150,000)	(150,000)	(150,000)	(150,000)	(150,000)	(150,000)	(150,000)	(1,800,000)
Software	(22,949)	(23,962)	(23,843)	(24,976)	(27,188)	(29,148)	(31,021)	(31,401)	(32,705)	(32,895)	(34,090)	(37,071)	(351,248)
IT	(600)	(600)	(600)	(600)	(600)	(600)	(600)	(600)	(600)	(600)	(600)	(600)	(7,200)
Gaming Licence	(5,167)	(5,167)	(5,167)	(5,167)	(5,167)	(5,167)	(5,167)	(5,167)	(5,167)	(5,167)	(5,167)	(5,167)	(62,000)
Property Costs	(1,000)	(1,000)	(1,000)	(1,000)	(1,000)	(1,000)	(1,000)	(1,000)	(1,000)	(1,000)	(1,000)	(1,000)	(12,000)
Finance/Payments	(91,955)	(98,704)	(97,914)	(105,465)	(120,215)	(133,280)	(148,645)	(152,454)	(165,492)	(167,386)	(179,338)	(209,148)	(1,669,996)
Telecomms	(500)	(500)	(500)	(500)	(500)	(500)	(500)	(500)	(500)	(500)	(500)	(500)	(6,000)
CSP Fees	0	0	0	0	0	0	(11,350)	0	0	0	0	0	(11,350)
Professional Fees/Legal	(500)	(500)	(500)	(500)	(500)	(500)	(500)	(500)	(500)	(500)	(500)	(500)	(6,000)
Licence	0	0	0	0	0	0	0	0	0	0	0	0	0
Insurance	0	0	0	0	0	0	0	0	0	0	0	0	0
Office Costs	(500)	(500)	(500)	(500)	(500)	(500)	(500)	(500)	(500)	(500)	(500)	(500)	(6,000)
Travel & Entertainment	(2,000)	(2,000)	(2,000)	(2,000)	(2,000)	(2,000)	(2,000)	(2,000)	(2,000)	(2,000)	(2,000)	(2,000)	(24,000)
Set-up Fees	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Operating Expenses	(339,563)	(348,139)	(348,455)	(357,955)	(375,733)	(391,982)	(427,912)	(422,078)	(437,643)	(442,506)	(456,485)	(490,525)	(4,838,977)
Ebitda	179,844	208,744	202,733	235,559	301,127	360,641	410,169	437,142	493,191	497,277	549,715	683,547	4,559,690



Currency USD	2027												2027
	Jan Plan	Feb Plan	Mar Plan	Apr Plan	May Plan	Jun Plan	Jul Plan	Aug Plan	Sep Plan	Oct Plan	Nov Plan	Dec Plan	Total Plan
	\$'000s	\$'000s	\$'000s	\$'000s	\$'000s	\$'000s	\$'000s	\$'000s	\$'000s	\$'000s	\$'000s	\$'000s	\$'000s
Amount Staked													
Sportsbook	5,699,004	5,151,694	4,973,939	5,121,808	5,584,222	6,188,391	6,188,113	6,463,666	6,887,157	6,823,784	6,895,112	7,946,406	73,923,296
Games	77,009	119,890	75,150	62,930	82,410	88,077	79,197	95,958	91,672	86,682	88,237	97,115	1,044,326
Casino/Crash	27,350,474	30,322,489	30,352,201	36,694,709	35,363,218	35,378,704	41,324,760	43,587,338	47,036,697	49,241,739	47,932,790	59,674,649	484,259,768
Virtual Sports	3,555,515	3,654,976	3,798,101	3,441,069	3,936,701	3,751,972	4,499,574	4,166,357	4,615,292	4,638,074	4,992,237	5,118,218	50,168,085
Total Amount Staked	36,682,001	39,249,049	39,199,390	45,320,515	44,966,551	45,407,144	52,091,646	54,313,318	58,630,818	60,790,279	59,908,376	72,836,387	609,395,474
Gross Win													
Sportsbook	797,861	721,237	696,351	717,053	781,791	866,375	866,336	904,913	964,202	955,330	965,316	1,112,497	10,349,261
Games	6,161	9,591	6,012	5,034	6,593	7,046	6,336	7,677	7,334	6,935	7,059	7,769	83,546
Casino/Crash	829,603	919,751	920,652	1,113,035	1,072,648	1,073,118	1,253,476	1,322,105	1,426,732	1,493,616	1,453,912	1,810,070	14,688,718
Virtual Sports	390,610	401,537	417,261	378,037	432,487	412,193	494,325	457,717	507,038	509,541	548,449	562,289	5,511,484
Total Gross Win	2,024,235	2,052,117	2,040,277	2,213,160	2,293,519	2,358,732	2,620,472	2,692,412	2,905,305	2,965,421	2,974,736	3,492,625	30,633,009
Gross Win %													
Sportsbook	14.0%	14.0%	14.0%	14.0%	14.0%	14.0%	14.0%	14.0%	14.0%	14.0%	14.0%	14.0%	14.0%
Games	8.0%	8.0%	8.0%	8.0%	8.0%	8.0%	8.0%	8.0%	8.0%	8.0%	8.0%	8.0%	8.0%
Casino/Crash	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%
Virtual Sports	11.0%	11.0%	11.0%	11.0%	11.0%	11.0%	11.0%	11.0%	11.0%	11.0%	11.0%	11.0%	11.0%
Total Gross Win %													
Provider Fees													
Sportsbook	(95,743)	(86,548)	(83,562)	(86,046)	(93,815)	(103,965)	(103,960)	(108,590)	(115,704)	(114,640)	(115,838)	(133,500)	(1,241,911)
Games	(493)	(767)	(481)	(403)	(527)	(564)	(507)	(614)	(587)	(555)	(565)	(622)	(6,684)
Casino/Crash	(124,440)	(137,963)	(138,098)	(166,955)	(160,897)	(160,968)	(188,021)	(198,316)	(214,010)	(224,042)	(218,087)	(271,511)	(2,203,308)
Virtual Sports	(58,592)	(60,231)	(62,589)	(56,706)	(64,873)	(74,149)	(68,658)	(76,056)	(82,677)	(82,677)	(82,677)	(84,343)	(826,723)
Total Provider Fees	(279,268)	(285,509)	(284,730)	(310,110)	(320,113)	(327,325)	(366,637)	(376,177)	(406,356)	(415,668)	(416,757)	(489,975)	(4,278,625)
Bonuses													
Sportsbook	(79,786)	(72,124)	(69,635)	(71,705)	(78,179)	(86,637)	(86,634)	(90,491)	(96,420)	(95,533)	(96,532)	(111,250)	(1,034,926)
Games	0	0	0	0	0	0	0	0	0	0	0	0	0
Casino/Crash	(82,960)	(91,975)	(92,065)	(111,304)	(107,265)	(107,312)	(125,348)	(132,210)	(142,673)	(149,362)	(145,391)	(181,007)	(1,468,872)
Virtual Sports	(39,061)	(40,154)	(41,726)	(37,804)	(43,249)	(41,219)	(49,432)	(50,704)	(50,704)	(50,954)	(54,845)	(56,229)	(551,148)
Total Bonuses	(201,807)	(204,253)	(203,426)	(220,813)	(228,693)	(235,169)	(261,414)	(268,474)	(289,797)	(295,849)	(296,768)	(348,486)	(3,054,946)
Affiliates Commission													
Sportsbook	(159,572)	(144,247)	(139,270)	(143,411)	(156,358)	(173,275)	(173,267)	(180,983)	(192,840)	(191,066)	(193,063)	(222,499)	(2,069,852)
Games	(1,232)	(1,918)	(1,202)	(1,007)	(1,319)	(1,409)	(1,267)	(1,535)	(1,467)	(1,387)	(1,412)	(1,554)	(16,709)
Casino/Crash	(165,921)	(183,950)	(184,130)	(222,607)	(214,530)	(214,624)	(250,695)	(264,421)	(285,346)	(298,723)	(290,782)	(362,014)	(2,937,744)
Virtual Sports	(78,122)	(80,307)	(83,452)	(75,607)	(86,497)	(82,439)	(98,865)	(91,543)	(101,408)	(101,908)	(109,690)	(112,458)	(1,102,297)
Total Revenue Share	(404,847)	(410,423)	(408,055)	(442,632)	(458,704)	(471,746)	(524,094)	(538,482)	(581,061)	(593,084)	(594,947)	(698,525)	(6,126,602)
Gross Profit													
Sportsbook	462,759	418,318	403,884	415,891	453,439	502,497	502,475	524,850	559,237	554,091	559,883	645,248	6,002,572
Games	4,436	6,906	4,329	3,625	4,747	5,073	4,562	5,527	5,280	4,993	5,082	5,594	60,153
Casino/Crash	456,282	505,863	506,359	612,169	589,956	590,215	689,412	727,158	784,702	821,489	799,652	995,539	8,078,795
Virtual Sports	214,836	220,845	229,493	207,920	237,868	226,706	271,879	251,745	278,871	280,247	301,647	309,259	3,031,316
Total Gross Profit	1,138,312	1,151,932	1,144,065	1,239,605	1,286,010	1,324,492	1,468,327	1,509,279	1,628,091	1,660,820	1,666,264	1,955,640	17,172,836
Operating Expenses													
Staff Costs/Contractors	(85,391)	(86,223)	(87,055)	(87,887)	(88,719)	(89,967)	(91,319)	(92,151)	(92,983)	(96,535)	(97,383)	(98,231)	(1,093,842)
Marketing	(250,000)	(250,000)	(250,000)	(250,000)	(250,000)	(250,000)	(250,000)	(250,000)	(250,000)	(250,000)	(250,000)	(250,000)	(3,000,000)
Software	(36,398)	(36,677)	(36,559)	(38,288)	(39,091)	(39,743)	(42,361)	(43,080)	(45,209)	(45,810)	(45,903)	(51,082)	(500,202)
IT	(600)	(600)	(600)	(600)	(600)	(600)	(600)	(600)	(600)	(600)	(600)	(7,200)	(600)
Gaming Licence	(5,167)	(5,167)	(5,167)	(5,167)	(5,167)	(5,167)	(5,167)	(5,167)	(5,167)	(5,167)	(5,167)	(5,167)	(62,000)
Property Costs	(1,000)	(1,000)	(1,000)	(1,000)	(1,000)	(1,000)	(1,000)	(1,000)	(1,000)	(1,000)	(1,000)	(1,000)	(12,000)
Finance/Payments	(202,423)	(205,212)	(204,028)	(221,316)	(229,352)	(235,873)	(262,047)	(269,241)	(290,531)	(296,542)	(297,474)	(349,263)	(3,063,301)
Telecomms	(500)	(500)	(500)	(500)	(500)	(500)	(500)	(500)	(500)	(500)	(500)	(500)	(6,000)
CSP Fees	0	0	0	0	0	0	(11,350)	0	0	0	0	0	(11,350)
Professional Fees/Legal	(500)	(500)	(500)	(500)	(500)	(500)	(500)	(500)	(500)	(500)	(500)	(500)	(6,000)
Licence	0	0	0	0	0	0	0	0	0	0	0	0	0
Insurance	0	0	0	0	0	0	0	0	0	0	0	0	0
Office Costs	(500)	(500)	(500)	(500)	(500)	(500)	(500)	(500)	(500)	(500)	(500)	(500)	(6,000)
Travel & Entertainment	(2,000)	(2,000)	(2,000)	(2,000)	(2,000)	(2,000)	(2,000)	(2,000)	(2,000)	(2,000)	(2,000)	(2,000)	(24,000)
Set-up Fees	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Operating Expenses	(584,479)	(588,378)	(587,908)	(607,757)	(617,428)	(625,850)	(667,343)	(664,739)	(688,989)	(699,154)	(701,027)	(758,843)	(7,791,895)
Ebitda	553,833	563,554	556,157	631,848	668,582	698,642	800,984	844,540	939,102	961,666	965,237	1,196,797	9,380,941

Target Territories

- Extensive research covering countries in several continents; the competition and factors that affect the industry such as internet/mobile phone penetration and payment method availability
- Africa;
 - Many African Countries are in the growth stage
- Latin America;
 - Economies more mature than Africa with greater GDP & internet penetration
 - Brazil have only recently allowed sports gambling although there is no legal framework.

BG8 Entertainment will launch in Africa as the primary target location due to the scope and potential for growth in the territory which is relatively new to online betting.

As a secondary target region we will focus on South America, including Argentina, Brazil, Mexico and Peru.

The planned launch of the website is Mid-August 2024, in time for the new European Domestic League 2021/22 season commencing (Premier League 1st round of fixtures are 16-18th August).

Market Research

1. AFRICA

	% of Internet Penetration	% of Mobile Users	Population m	GDP per Capita \$
Angola	17%	50%	26.0	7,000
Botswana	15%	66%	2.1	17,000
Cameroon	10%	20%	22.5	3,200
DR Congo	6%	24%	82.0	800
Ethiopia	4%	25%	100.0	2,000
Ghana	15%	80%	27.0	4,400
KENYA	32%	80%	46.6	3,400
NIGERIA	33%	60%	188.4	6,300
Tanzania	15%	50%	52.0	3,000

Sports gambling is in its infancy; the estimated market is \$150bn per year. 50% of the population has access to the internet and over 1bn mobile phone users; the economy is growing steadily and has a regulated banking industry.

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Cameroon	10%	20%	22.5	3,200
DR Congo	6%	24%	82.0	800
Ethiopia	4%	25%	100.0	2,000
Ghana	15%	80%	27.0	4,400
KENYA	32%	80%	46.6	3,400
NIGERIA	33%	60%	188.4	6,300
Tanzania	15%	50%	52.0	3,000

LATIN AMERICA

Country	% of Internet Penetration	% of Mobile Users	Population M	GDP per Capita \$
Argentina	67%	75%	45.0	20,500
Brazil	24%	90%	212.0	16,100
Chile	45%	80%	18.0	26,200
Costa Rica	35%	80%	5.0	17,600
Mexico	78%	80%	132.0	20,600
Panama	45%	80%	4.2	25,600
Paraguay	24%	80%	7.0	13,400
Peru	38%	80%	33.0	14,200
Uruguay	43%	90%	3.5	23,200

Argentina

The majority of the online operators are located offshore taking advantage of the \$4bn industry, allowing for BG8 Entertainment to follow the same route to market. The economy is stable whilst over 65% of the population have internet access including smartphones. Average age of gambler is 23 while there are more female than male customers. Codere and the National Lottery are the biggest operators with both stronger in land-based shops.

Brazil

Sports gambling has recently become legalised the current size of the market is \$10bn annually with the majority of the transactions being taken by overseas licensed operators, similar to BG8 Entertainment, due to the lack of legal framework. It is forecasted that the sports gambling industry will grow to \$17.7bn within 5 years. Half the population have internet access while 90% have mobile phones. The majority of the population have access to banking products yet over half the population receive their salaries in cash.

Chile

Gambling has been legal since 2008; sports gambling has yet to be formally regulated so the majority of the transactions are taken by offshore operators taking advantage of the \$770m pa online market. Chile has a stable economy with easy access to banking products; internet penetration is 45% and smartphones are widely used. The only land-based operators are the lottery (Polla Chilena) who have over 2,000 terminals who would not be direct competition for Apollo.

Mexico

Mexico is predominately a cash-based economy with over half the work force receiving their salaries in cash; only 22% of the population have credit cards. The country has 78% internet penetration, 9th highest in the world, and smartphones are common with the younger demographics.

Peru

Gambling is legal in Peru, internet is widely available in the suburban areas and the economy is primary cash based. There are no specific laws to online gambling as the industry is still in its infancy stage with limited providers, allowing for opportunity for BG8 Entertainment.