

Monotech Solutions B.V.

Business Plan

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Executive summary

Monotech Solutions B.V., a dynamic player in the burgeoning online gaming industry, is strategically advancing its position by pursuing a gaming license from the Curacao Gaming Control Board (GCB). Specializing in B2B operations, the company is headquartered in Curacao and is renowned for delivering cutting-edge software solutions to licensed online gaming operators.

At the core of Monotech Solutions B.V.'s offerings is its proprietary intellectual property, prominently showcased on its website <https://monotech.group>. The company provides a comprehensive iGaming platform encompassing backoffice services, sports betting, casino betting, and more. Notably, these services can be utilized collectively or independently, offering flexibility to operators. While primarily catering to B2B clients through tailored network promotions, Monotech Solutions B.V. distinguishes itself as a valuable partner within the gaming sector.

Compliance with local regulations is a paramount priority for Monotech Solutions B.V. The company is backed by a seasoned team of professionals well-versed in the local regulatory landscape, providing invaluable support in navigating and ensuring adherence to regulatory requirements. With a proficient and experienced leadership team, coupled with proprietary technologies and an unwavering commitment to regulatory compliance, Monotech Solutions B.V. is poised for success in the ever-evolving online gaming industry.

Vision and Mission

Monotech Solutions B.V. envisions a future where the online gaming industry operates with integrity, innovation, and inclusivity. Our vision is to be a leading force in shaping this future, driving positive change and setting new standards of excellence in the industry.

Our mission at Monotech Solutions B.V. is to provide top-notch software solutions to licensed online gaming operators, empowering them to thrive in a competitive market. We are committed to delivering innovative and customizable products and services that exceed our clients' expectations. With a focus on regulatory compliance, technological innovation, and customer satisfaction, we aim to foster long-term partnerships and sustainable growth for our clients and stakeholders alike.

Why Curacao?

Monotech Solutions B.V. is committed to obtaining a Curacao Gaming License to gain a significant competitive advantage in the iGaming market and unlock new business opportunities. In addition to our internal strengths, such as our experienced and dynamic team, acquiring the Curacao license offers several external competitive advantages:

- **Esteemed Reputation:** Curacao has earned a prestigious reputation in the iGaming industry, making it a desirable jurisdiction for operators.
- **Pioneering Regulation:** As the first country to regulate iGaming, Curacao boasts a comprehensive regulatory framework that provides clarity and stability for operators.
- **Hosting Infrastructure:** Curacao offers excellent hosting infrastructure, ensuring reliable and efficient operations for licensed operators.
- **Favorable Tax Environment:** With a competitive corporate tax rate, Curacao enhances the financial viability of operating within its jurisdiction.

Curacao has firmly established itself as a premier destination for iGaming operators, benefiting from a robust regulatory framework. With recent updates from the Curacao Gaming Control Board (GCB), we

aim to lead the way in driving pioneering industry standards. Monotech Solutions B.V. is strategically positioned to obtain these licenses early, leveraging our proactive approach to gain a competitive edge in the market.

Marketing Strategy:

Objective: The primary objective of Monotech Solutions B.V.'s marketing plan is to effectively promote and expand the company's presence in target markets across Latin America (LATAM), Asia, and Europe (EU).

- **Market Research and Segmentation:** Conduct comprehensive market research to understand the dynamics, trends, and preferences in each target market. Segment the target markets based on demographics, behavior, and gaming preferences to tailor marketing strategies accordingly.
- **Brand Positioning and Differentiation:** Establish a strong brand presence that highlights Monotech Solutions B.V.'s expertise, innovation, and commitment to regulatory compliance. Differentiate the brand from competitors by emphasizing the company's proprietary technologies, customizable solutions, and dedication to customer satisfaction.
- **Multichannel Marketing Approach:** Implement a multichannel marketing approach to reach target audiences across various platforms and channels, including online and offline channels. Utilize digital marketing channels such as social media, search engine optimization (SEO), email marketing, and content marketing to engage with potential clients and partners. Explore traditional marketing channels such as industry events, conferences, and trade shows to establish personal connections and network with key stakeholders.
- **Content Marketing and Thought Leadership:** Develop high-quality content, including blog posts, whitepapers, case studies, and videos, to showcase Monotech Solutions B.V.'s industry expertise and thought leadership. Share valuable insights, industry trends, and best practices to position the company as a trusted advisor and resource for clients and partners.
- **Strategic Partnerships and Collaborations:** Forge strategic partnerships with local gaming operators, regulators, and industry associations in each target market to expand reach and credibility. Collaborate with complementary businesses, such as payment processors, software developers, and marketing agencies, to offer integrated solutions and enhance value proposition.
- **Localized Marketing Campaigns:** Develop localized marketing campaigns tailored to the cultural and linguistic nuances of each target market. Customize messaging, imagery, and promotional offers to resonate with the preferences and interests of target audiences in LATAM, Asia, and Europe.
- **Performance Tracking and Optimization:** Monitor key performance indicators (KPIs) such as website traffic, conversion rates, lead generation, and customer acquisition costs to evaluate the effectiveness of marketing efforts. Continuously optimize marketing campaigns based on data insights, feedback, and market developments to maximize ROI and achieve marketing objectives.

Finance Strategy:

Objective: The finance strategy of Monotech Solutions B.V. across Latin America (LATAM), Asia, and Europe (EU) is focused on facilitating expansion, ensuring financial stability, and maximizing profitability in these key markets.

- **Market-Specific Financial Analysis:**
 - Conduct detailed financial analysis of each target market in LATAM, Asia, and EU to understand the economic landscape, currency fluctuations, regulatory environment, and competitive dynamics.
 - Evaluate market opportunities, risks, and potential returns to prioritize resource

allocation and investment decisions.

- **Capital Allocation and Investment:**
 - Allocate capital strategically to support market expansion initiatives, including obtaining regulatory licenses, establishing local offices, and investing in marketing and sales efforts.
 - Prioritize investments based on market potential, competitive positioning, and expected return on investment (ROI) in each region.
- **Currency Risk Management:**
 - Implement currency risk management strategies to mitigate the impact of foreign exchange fluctuations on revenue and expenses.
 - Utilize financial instruments such as forward contracts, options, and currency swaps to hedge against currency risk and stabilize cash flows.
- **Financial Partnerships and Funding:**
 - Explore strategic financial partnerships with local banks, financial institutions, and investors in each target market to access capital, credit facilities, and funding opportunities.
 - Consider alternative funding sources such as venture capital, private equity, or strategic partnerships to support growth initiatives and expansion plans.
- **Cost Management and Efficiency:**
 - Implement cost management measures to optimize operational efficiency and streamline expenses across all regions.
 - Monitor and control overhead costs, administrative expenses, and operating costs to maintain financial discipline and improve profitability.
- **Revenue Diversification and Scalability:**
 - Diversify revenue streams by offering a range of products and services tailored to the needs of clients in LATAM, Asia, and EU.
 - Invest in scalable technology infrastructure and scalable business models to accommodate growth and expansion in each market efficiently.
- **Regulatory Compliance and Risk Management:**
 - Ensure compliance with regulatory requirements and financial regulations in each target market to minimize legal and regulatory risks.
 - Implement robust risk management practices to identify, assess, and mitigate financial risks associated with market volatility, regulatory changes, and economic uncertainties.
- **Performance Monitoring and Reporting:**
 - Establish key performance indicators (KPIs) and financial metrics to monitor the financial performance of operations in LATAM, Asia, and EU.
 - Conduct regular financial reporting and analysis to track progress against targets, identify areas for improvement, and make data-driven decisions to optimize financial outcomes.

SWOT Analysis of Monotech Solutions B.V.:

Strengths:

- **Proprietary Intellectual Property:** Monotech Solutions B.V. possesses proprietary technologies and intellectual property, providing a competitive edge in the online gaming industry.
- **Regulatory Compliance:** The company places a strong emphasis on regulatory compliance, ensuring adherence to local regulations and fostering trust among clients and partners.
- **Experienced Leadership Team:** Monotech Solutions B.V. is supported by a capable and experienced leadership team with a deep understanding of the online gaming landscape and regulatory requirements.
- **Comprehensive Solutions:** The company offers a comprehensive iGaming platform, including backoffice services, sports betting, and casino betting, catering to the diverse needs of clients.
- **Strategic Focus on B2B Market:** By primarily focusing on B2B operations, Monotech Solutions

B.V. can leverage network promotions and partnerships to expand its reach and market presence.

Weaknesses:

- **Limited Market Presence:** Despite offering comprehensive solutions, Monotech Solutions B.V. may face challenges in expanding its market presence beyond its current target markets.
- **Dependence on Regulatory Approvals:** The company's growth and expansion initiatives are subject to obtaining regulatory licenses, which may involve delays or regulatory hurdles.
- **Competition:** The online gaming industry is highly competitive, with established players and new entrants constantly vying for market share, posing a challenge to Monotech Solutions B.V.'s growth ambitions.
- **Reliance on Technology:** The reliance on proprietary technologies and software solutions may expose the company to risks such as technological obsolescence or cybersecurity threats.
- **Market Volatility:** Fluctuations in the online gaming industry, including changes in consumer preferences, regulatory environments, and economic conditions, could impact Monotech Solutions B.V.'s financial performance and growth prospects.

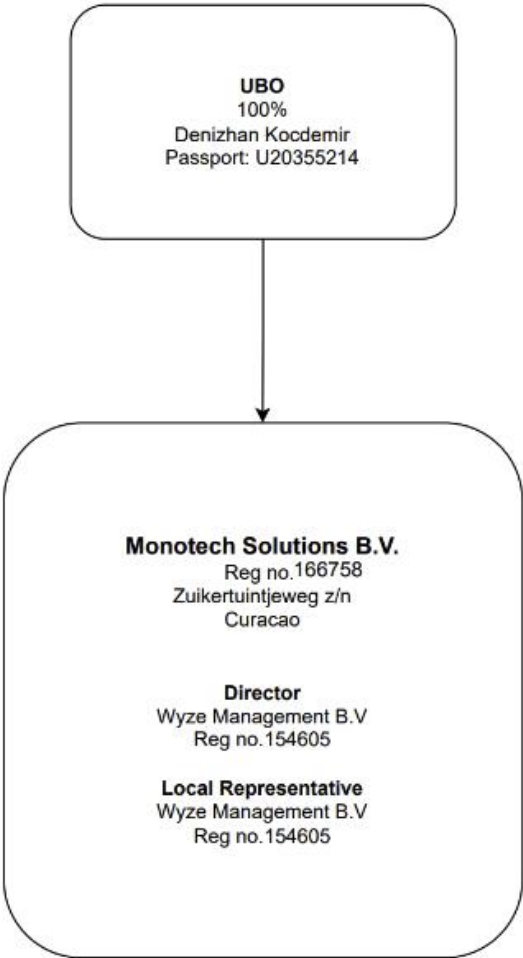
Opportunities:

- **Market Expansion:** There are opportunities for Monotech Solutions B.V. to expand its presence into new geographic markets, such as emerging markets in Asia and Europe, where the demand for online gaming is growing.
- **Strategic Partnerships:** Collaborating with strategic partners, such as gaming operators, regulators, and technology providers, can help Monotech Solutions B.V. access new markets, enhance its offerings, and accelerate growth.
- **Technological Innovation:** Investing in technological innovation and product development can enable Monotech Solutions B.V. to stay ahead of competitors, meet evolving customer demands, and differentiate its offerings in the market.
- **Regulatory Changes:** Changes in regulatory frameworks, such as the legalization of online gaming in new jurisdictions or updates to existing regulations, can create opportunities for Monotech Solutions B.V. to enter new markets and expand its customer base.
- **Vertical Integration:** Exploring opportunities for vertical integration, such as acquiring or partnering with companies in adjacent sectors, can help Monotech Solutions B.V. diversify its revenue streams and enhance its value proposition to clients.

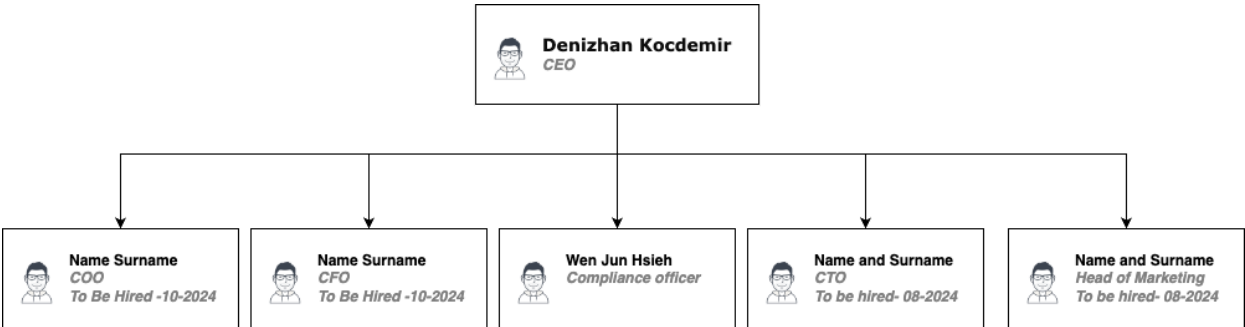
Threats:

- **Regulatory Risks:** Regulatory changes or uncertainties in key markets, including stricter regulations or licensing requirements, could impact Monotech Solutions B.V.'s operations and growth prospects.
- **Competitive Threats:** Intense competition from existing players and new entrants in the online gaming industry poses a threat to Monotech Solutions B.V.'s market share, pricing power, and profitability.
- **Economic Downturns:** Economic downturns or recessions in key markets could lead to decreased consumer spending on online gaming, impacting Monotech Solutions B.V.'s revenue and financial performance.
- **Technological Disruption:** Rapid technological advancements or disruptions in the online gaming sector could render Monotech Solutions B.V.'s proprietary technologies obsolete or less competitive.
- **Cybersecurity Risks:** The increasing prevalence of cybersecurity threats, such as data breaches or hacking attacks, poses a threat to Monotech Solutions B.V.'s reputation, customer trust, and financial stability.

Company shareholding structure



Company organization structure



CEO: Denizhan Kocdemir

The visionary founder and CEO behind Monotech Solutions B.V., a dynamic player in the burgeoning online gaming industry. With a background rooted in technology and a relentless drive for innovation, [Owner's Name] has been instrumental in steering Monotech Solutions B.V. towards unparalleled success in the B2B gaming sector.

Denizhan Kocdemir embarked on their journey in technology with a solid educational foundation, graduating from Istanbul Aydın University with a degree in Radio and Television Programming in 2014. Since then, their passion for software development and technology has propelled them through a series of enriching experiences across various roles and locations.

Before venturing into entrepreneurship, Denizhan Kocdemir gained valuable experience as a Software Developer at Click Company in Kyiv, Ukraine, where they contributed to the development of innovative software solutions.

Head of Compliance: Wen Jun Hsieh

- **Job Description:** Wen Jun Hsieh is a proactive and detail-oriented professional with extensive experience in compliance, specializing in the iGaming sector. With a proven track record of assisting numerous clients in the iGaming industry to obtain gaming licenses, particularly in jurisdictions such as Malta, Curacao, UK, Romania, and Canada, Wen Jun brings a wealth of expertise in navigating complex regulatory landscapes. Throughout his career, Wen Jun has demonstrated strong organizational skills and a keen ability to manage multiple projects simultaneously, ensuring timely and efficient completion while exceeding client expectations. His proactive approach and meticulous attention to detail have made him instrumental in overseeing and managing compliance projects from inception to completion.

Future Positions (To be Hired as Needed):

COO: As the Chief Operating Officer (COO) at Monotech Solutions B.V., you will be responsible for overseeing the company's day-to-day operational activities, optimizing processes, and ensuring efficiency in our overall operations. Reporting directly to the CEO, you will play a critical role in driving operational excellence, streamlining workflows, and maximizing productivity across all departments.

Head of Marketing: As the Head of Marketing at Monotech Solutions B.V., you will play a pivotal role in driving the company's marketing strategies, brand development, and customer acquisition efforts. Reporting directly to the executive team, you will lead a talented marketing team and collaborate closely with cross-functional stakeholders to drive the promotion of our products and maintain a strong market presence.

CFO: As the Chief Financial Officer (CFO) of Monotech Solutions B.V., the CFO assumes a critical role in the financial management and strategic direction of the company. With a focus on maintaining financial health and stability, the CFO is responsible for overseeing all aspects of financial operations, budgeting, and forecasting.

CTO: As the Chief Technology Officer (CTO) of Monotech Solutions B.V., CTO assumes a pivotal role in shaping the company's technology strategy and execution. With a focus on driving innovation and optimizing performance, CTO leads the development and maintenance of our technological infrastructure to ensure alignment with our overarching business objectives. With a keen eye for

emerging technologies and a commitment to excellence, CTO plays a central role in positioning Monotech Solutions B.V. as a leader in technological innovation within the B2B gaming sector.

Our Platform's Game provider

1. Hub888 International BV: With a track record of excellence in the gaming industry, Hub888 International BV brings cutting-edge technology and innovative game solutions to the table. Their extensive portfolio encompasses a wide range of genres and platforms, catering to diverse player preferences with engaging experiences.
2. Kiverly Ltd: Renowned for its commitment to quality and creativity, Kiverly Ltd is a leading game provider known for its captivating titles and immersive gameplay. With a focus on delivering unforgettable gaming experiences, they continue to push the boundaries of innovation in the industry.
3. Smart Media Soft Sdn. Bhd: Smart Media Soft Sdn. Bhd stands out for its expertise in developing highly entertaining and visually stunning games. Their team of skilled professionals is dedicated to crafting top-tier gaming experiences that resonate with players worldwide, making them a trusted name in the industry.
4. Gamizix Technology OU: Gamizix Technology OU is a dynamic game provider that excels in creating unique and exciting gaming experiences. Their diverse portfolio showcases a blend of creativity and innovation, offering players a multitude of thrilling adventures to embark on.
5. Igrona Ad: With a focus on delivering fun and engaging gameplay, Igrona Ad is a prominent game provider known for its diverse range of titles and user-friendly interfaces. Their commitment to excellence shines through in every game they create, ensuring a memorable experience for players of all ages.
6. Tang Cguan Co. Ltd: Tang Cguan Co. Ltd is a trusted name in the gaming industry, renowned for its expertise in developing high-quality games that captivate audiences worldwide. Their passion for gaming drives them to continuously innovate and push the boundaries of what's possible, resulting in immersive experiences that keep players coming back for more.
7. IT Technology Solutions Limited: IT Technology Solutions Limited is a leading game provider known for its innovative approach to game development. With a focus on cutting-edge technology and seamless gameplay experiences, they strive to deliver entertainment that transcends boundaries and captivates audiences across the globe.
8. Igra Software Ltd: Igra Software Ltd is dedicated to creating memorable gaming experiences that resonate with players of all ages. Their diverse portfolio features a wide range of titles spanning various genres, each crafted with precision and attention to detail to ensure maximum enjoyment for players.
9. Combobed N.V.: Combobed N.V. is a trailblazer in the gaming industry, known for its forward-thinking approach to game development. Their commitment to innovation and excellence has earned them a reputation for delivering top-tier gaming experiences that push the boundaries of what's possible.
10. TV Zaidimai Ltd: TV Zaidimai Ltd is a powerhouse in the gaming world, known for its vast array of high-quality titles and innovative gameplay mechanics. With a focus on delivering immersive experiences that resonate with players of all backgrounds, they continue to set the standard for excellence in the industry.

Risk Evaluation Process

1. Identify Risks:
 - a. Conduct a comprehensive risk assessment to identify potential risks and vulnerabilities across various aspects of the business, including operational, financial, legal, regulatory, and reputational risks.
 - b. Consider risks related to cybersecurity threats, data breaches, fraud, money laundering, regulatory non-compliance, market volatility, and changes in consumer behavior.
2. Assess Risks:
 - a. Evaluate the likelihood and potential impact of identified risks on the business operations and objectives.
 - b. Prioritize risks based on their significance and potential consequences, considering factors such as severity, frequency, and detectability.
 - c. Utilize risk assessment tools, methodologies, and metrics to quantify and measure risks effectively.
3. Regulatory Compliance:
 - a. Assess compliance with regulatory requirements and industry standards governing the online gaming sector, including licensing, AML (Anti-Money Laundering), KYC (Know Your Customer), responsible gaming, and data protection regulations.
 - b. Stay abreast of regulatory updates, changes, and developments in target markets to ensure ongoing compliance and risk mitigation.
4. Operational Risks:
 - a. Evaluate operational risks associated with the day-to-day activities of the business, such as software glitches, technical failures, system downtime, and capacity constraints.
 - b. Implement robust operational controls, processes, and contingency plans to mitigate operational risks and ensure business continuity.
5. Financial Risks:
 - a. Assess financial risks related to revenue fluctuations, payment processing, currency exchange, liquidity, and financial reporting.
 - b. Implement financial controls, risk management strategies, and internal audit processes to safeguard financial assets and minimize financial risks.
6. Reputational Risks:
 - a. Evaluate reputational risks arising from negative publicity, customer complaints, brand damage, and stakeholder perceptions.
 - b. Proactively manage and mitigate reputational risks through effective communication, crisis management protocols, and ethical business practices.
7. Technology Risks:
 - a. Assess technology risks associated with cybersecurity threats, data breaches, hacking attacks, malware, and system vulnerabilities.
 - b. Implement robust cybersecurity measures, data protection protocols, encryption technologies, and IT infrastructure safeguards to mitigate technology risks and protect sensitive information.
8. Continuous Monitoring and Review:
 - a. Establish mechanisms for ongoing monitoring, review, and reassessment of risks to ensure that risk management strategies remain effective and relevant.
 - b. Conduct regular risk assessments, audits, and reviews to identify emerging risks, evaluate risk controls, and make necessary adjustments to risk mitigation strategies.

Legal Framework

The legal framework governing online gaming in Curacao is primarily regulated by the Curacao Gaming Control Board (GCB)

- Curacao Gaming Control Board (GCB):
 - The Curacao Gaming Control Board (GCB) is the regulatory authority responsible for overseeing and regulating online gaming activities in Curacao.
 - The GCB issues and regulates gaming licenses to operators who wish to offer online gaming services from Curacao.
 - The GCB sets regulatory standards, guidelines, and requirements for licensed operators to ensure compliance with legal and regulatory obligations.
- Licensing and Regulation:
 - Operators seeking to offer online gaming services from Curacao must obtain a gaming license from the GCB.
 - The licensing process involves submitting an application to the GCB, which includes detailed information about the operator, its shareholders, business operations, gaming software, security measures, and financial stability.
 - Licensed operators are required to comply with strict regulatory requirements, including anti-money laundering (AML) measures, know your customer (KYC) verification, player protection, responsible gaming policies, and technical standards for gaming software and systems.
- Compliance and Enforcement:
 - The GCB monitors licensed operators to ensure compliance with regulatory requirements and standards.
 - The GCB conducts regular inspections, audits, and investigations to verify compliance with licensing conditions and regulatory obligations.
 - Non-compliance with regulatory requirements may result in penalties, fines, suspension, or revocation of gaming licenses.
- International Cooperation:
 - Curacao maintains international cooperation and partnerships with other jurisdictions, regulatory authorities, and industry organizations to address cross-border issues, combat illegal gambling activities, and promote regulatory best practices.
 - The GCB collaborates with international gaming regulators and organizations to share information, exchange best practices, and enhance regulatory standards for online gaming.

Policies and Procedures

In accordance with our commitment to regulatory compliance and transparency, MONOTECH SOLUTIONS B.V. ensures that all policies and procedures will be provided to the relevant authorities within six months from the issuance of the license. This timeline demonstrates our dedication to promptly submit our comprehensive framework to the Gaming Control Board (GCB) for review and scrutiny.

By adhering to this timeframe, we showcase our responsible approach to governance and our commitment to fulfilling all regulatory obligations in a timely manner. MONOTECH SOLUTIONS B.V. recognizes the importance of aligning with industry best practices and regulatory standards, and providing the complete set of policies and procedures within the designated timeframe reinforces our commitment to regulatory compliance.

We understand that timely submission of these policies and procedures is crucial for establishing a solid foundation for operational excellence. Therefore, MONOTECH SOLUTIONS B.V. diligently focuses on finalizing and fine-tuning our framework, ensuring that it meets the requirements of the gaming industry and embeds the highest standards of corporate governance.

By submitting our policies and procedures within six months from the license issuance, MONOTECH SOLUTIONS B.V. aims to facilitate a rigorous assessment by the relevant authorities, enabling them to evaluate our commitment to compliance and adherence to industry guidelines. We view this as a crucial step in fostering trust, maintaining transparency, and upholding the regulations set forth by the gaming authorities.

In summary, MONOTECH SOLUTIONS B.V. guarantees the provision of all policies and procedures to the relevant authorities within six months from the issuance of the license, demonstrating our unwavering dedication to regulatory compliance and our proactive approach to fulfilling all obligations in a timely manner.

Monotech Solutions B.V.
Balance Sheet as at CALENDAR YEAR END

	Year 1	Year 2	Year 3
	€	€	€
Fixed Assets Assets	140,693.33	144,986.67	140,613.33
Tangible Assets	140,693.33	144,986.67	140,613.33
Current Assets	1,120,985.20	2,664,715.41	4,215,537.34
Trade Debtors	0.00	0.00	8,080.67
Other Debtors	0.00	0.00	0.00
Prepayments	1,000.67	2,000.00	3,000.00
Bank Accounts	1,119,984.53	2,662,715.41	4,204,456.67
Current Liabilities	-10,000.00	-15,292.67	-20,000.00
Trade Creditors	0.00	-292.67	0.00
Accruals	-10,000.00	-15,000.00	-20,000.00
Shareholder's loan			
Total Assets and Liabilities	1,251,678.54	2,794,409.40	4,336,150.67
Capital & Reserves	1,156,678.53	2,699,409.41	4,241,150.67
Share Capital	5,000.00	5,000.00	5,000.00
Profit & Loss Current Year	1,151,678.53	2,694,409.41	4,236,150.67
Total Capital and Reserves	1,156,678.53	2,699,409.41	4,241,150.67

Monotech Solutions B.V.
Cash Flow

	Year 1	Year 2	Year 3
	€	€	€
Net income	1,151,679	2,342,731	2,391,741
Adjustment for change in:			
Depreciation	14,507	35,707	44,373
Accrued expenses (non-cash)	8,999	4,001	4,000
CF from income	1,175,185	2,382,438	2,440,115
Working Capital (+/-)	-	293	- 8,373
CF operational	1,175,185	2,382,731	2,431,741
CF Investment	100,000	-	-
CF Fixed Assets	- 155,200	- 40,000	- 40,000
Dividends	-	- 500,000	- 1,000,000
CF Shareholder	-	-	-
Change of Liquidity	1,119,985	1,842,731	1,391,741
Liquidity beginning of period	-	1,119,985	2,962,715
Liquidity end of period	1,119,985	2,962,715	4,354,457
	-	-	-

Monotech Solutions B.V.
Profit and Loss Account for the Period Ending

	Y1 €	Y2 €	Y3 €
Income	1,215,000.00	2,317,500.00	3,172,500.00
Setups & Monthly fees	1,215,000.00	2,317,500.00	3,172,500.00
Revenues	763,240.00	1,823,100.00	2,495,700.00
Hosting & Bandwidth Service Fees	81,000.00	154,500.00	211,500.00
Direct Royalty Fees	570,240.00	1,359,600.00	1,861,200.00
Aggregation Royalties	112,000.00	309,000.00	423,000.00
Gross Contribution	1,978,240.00	4,140,600.00	5,668,200.00
Operating Expenses	-426,300.00	-805,800.00	-1,881,000.00
Marketing	-134,000.00	-279,000.00	-648,000.00
IT Services	-93,800.00	-195,300.00	-453,600.00
Development	-147,400.00	-306,900.00	-712,800.00
Annual GCB Licence Fee	-24,600.00	-24,600.00	-24,600.00
Application Fee	-5,000.00	0.00	0.00
System Audit	-3,500.00	0.00	0.00
Compliance & Audit	-18,000.00	0.00	-42,000.00
Gross Profit / (Loss)	1,551,940.00	3,334,800.00	3,787,200.00
Administrative Expenses	-400,261.47	-992,069.13	-1,395,458.74
Accountancy Fees	-4,600.80	-5,520.96	-6,625.15
Audit Fees	-6,500.00	-8,500.00	-10,000.00
Office Expenses	-21,000.00	-31,500.00	-63,000.00
Other expenses	-6,000.00	-12,000.00	-24,000.00
Professional Fees	-23,004.00	-23,004.00	-23,004.00
Office Rent	-48,000.00	-96,000.00	-115,200.00
Salaries/Out Sourcing	-225,000.00	-697,500.00	-994,950.00
Business Relations Other Costs	-13,500.00	-20,925.00	-31,387.50
Training/Team Expenses	-10,500.00	-16,275.00	-24,412.50
Telecommunication Expenses	-2,400.00	-2,400.00	-2,400.00
Travelling & Accomodation	-8,000.00	-16,000.00	-16,000.00
Depreciation	-14,506.67	-35,706.67	-44,373.33
Bank Fees	-17,250.00	-26,737.50	-40,106.25
Net Profit / (Loss) Before Taxation	1,151,678.53	2,342,730.87	2,391,741.26
Taxation	0.00	0.00	0.00
Dividend		-800,000.00	-850,000.00
Net Profit / (Loss)	1,151,678.53	1,542,730.87	1,541,741.26