

# Leisure Gaming N.V.

Business plan  
Prepared March 2024

Contact Information  
Leisure Gaming N.V.

# Table of Contents

|                                                    |    |
|----------------------------------------------------|----|
| Executive Summary .....                            | 1  |
| Executive Summary .....                            | 1  |
| Provided Services & Products.....                  | 5  |
| Market Background.....                             | 7  |
| The Market.....                                    | 7  |
| Competitors .....                                  | 12 |
| SWOT Analysis.....                                 | 15 |
| SWOT Analysis .....                                | 15 |
| Execution.....                                     | 18 |
| Marketing .....                                    | 18 |
| Company .....                                      | 21 |
| Personnel Quick Overview and Operational Team..... | 21 |
| Financial Plan .....                               | 23 |
| Forecast Assumptions .....                         | 23 |
| Projections' Methods of Calculus.....              | 24 |
| Revenue Generation Model.....                      | 25 |

|                                       |           |
|---------------------------------------|-----------|
| <b>Startup Capital.....</b>           | <b>27</b> |
| <b>Profit and Loss Forecast .....</b> | <b>28</b> |
| <b>Cash Flow Statement.....</b>       | <b>32</b> |
| <b>Balance Sheet Forecast .....</b>   | <b>34</b> |
| <b>Appendix.....</b>                  | <b>36</b> |

# Executive Summary

## Executive Summary

Leisure Gaming N.V. is a new online casino company based in Curaçao targeting the Brazilian market. As an online casino, we will operate solely through a website without a physical presence in the country.

Our goal at Leisure Gaming N.V. is to provide players with a high-quality online gaming experience that is safe, secure, and fair. To achieve this, we will offer a wide variety of games, including classic casino games such as poker, slots, and blackjack, as well as newer games like virtual sports and esports betting. We will also ensure that reputable software providers power our games and are regularly audited for fairness.

In addition to providing a great gaming experience, we are also committed to protecting the privacy and security of our players. We will use the latest encryption technology to ensure all player information is kept safe and secure. We will also have a dedicated customer support team available 24/7 to assist players with questions or concerns.

As a new company, we recognize the importance of building a solid reputation in the online gaming industry. To achieve this, we will focus on offering competitive bonuses and promotions to attract new players and implementing a loyalty program to reward our most loyal players. We will also invest in targeted

advertising and marketing campaigns to increase our brand recognition and attract a wider audience.

Regarding financial projections, Leisure Gaming N.V. will generate significant revenue within the first few years of operation. We have carefully analyzed Brazil's online gaming market and believe there is a substantial opportunity for growth. Our initial investment will cover licensing fees, software development, and marketing expenses.

## **Business Goals**

Leisure Gaming N.V. is a new online casino company that aims to provide players with a high-quality gaming experience that is safe, secure, and fair. Our overall objective is to become a leading player in the online gaming industry in Brazil. To achieve this goal, we have identified the following specific objectives:

- **Obtain a gaming license from authorities:** Our primary objective is to obtain a gaming license from the relevant authorities in Curaçao. This will enable us to operate legally and provide our players with a safe and secure gaming environment.
- **Build a strong brand reputation:** We aim to build a strong brand reputation in the online gaming industry in Brazil. This will involve implementing a targeted marketing and advertising strategy, offering competitive bonuses and promotions, and providing exceptional customer service.

- **Offer a wide variety of games:** We plan to offer a wide variety of games, including classic casino games such as poker, slots, and blackjack, as well as newer games like virtual sports and esports betting. This will appeal to a wide range of players and help us attract and retain a loyal customer base.
- **Ensure fair play:** We are committed to ensuring our games are fair and transparent. We will use reputable software providers and have our games audited regularly to ensure they meet industry standards for fairness.
- **Implement robust security measures:** We will implement the latest encryption technology to protect the privacy and security of our players. We will also have a dedicated customer support team available 24/7 to assist players with security-related issues.
- **Generate significant revenue:** Our ultimate objective is to generate substantial revenue within the first few years of operation. We will focus on offering competitive bonuses and promotions, implementing a loyalty program, and investing in targeted marketing and advertising campaigns to achieve this.

## Key Values

- **Integrity:** We are committed to operating with honesty and transparency and will always put our players' interests first.
- **Innovation:** We strive to be at the forefront of the online gaming industry, constantly seeking new and innovative ways to improve our products and services.

- **Responsibility:** We take social responsibility seriously and are committed to promoting responsible gaming practices.
- **Excellence:** We are dedicated to providing our players with a high-quality gaming experience that is second to none.
- **Teamwork:** We believe in working collaboratively and supporting each other to achieve our common goals.

### **Mission Statement**

At Leisure Gaming N.V., our mission is to provide our players with a safe, secure, and fair gaming experience that is second to none. We are committed to promoting responsible gaming practices and fostering a supportive and collaborative work environment while generating significant revenue and becoming a leading player in the online gaming industry in Brazil.

### **Vision Statement**

Our vision at Leisure Gaming N.V. is to become the go-to destination for online gaming in Brazil, offering various games and a high-quality gaming experience that exceeds our players' expectations. We strive to be at the forefront of the online gaming industry, constantly seeking new and innovative ways to improve our products and services. We are committed to operating with integrity and promoting responsible gaming practices while fostering a supportive and collaborative work environment that empowers our team members to achieve their full potential.

## Provided Services & Products

At Leisure Gaming N.V., we offer various online gaming services to provide our players with a safe and enjoyable gaming experience. Our services include:

- **Casino games:** We offer a wide selection of classic casino games, including poker, slots, blackjack, and roulette. Reputable software providers power our games and are regularly audited for fairness.
- **Virtual sports:** For sports enthusiasts, we offer virtual sports betting on a variety of sports, including football, basketball, and horse racing. Our virtual sports games use cutting-edge technology to provide a realistic and engaging experience.
- **Esports betting:** We also offer esports betting on some of the most popular games, including League of Legends, Counter-Strike: Global Offensive, and Dota 2. Our platform is intuitive and easy to use, allowing players to place bets on their favorite teams and players.
- **Bonuses and promotions:** We offer a range of competitive bonuses and promotions to attract new players and reward our most loyal customers. These include sign-up bonuses, free spins, and loyalty programs.
- **Secure payment options:** We offer a range of secure payment options to make it easy for players to deposit and withdraw funds. Our payment options include major credit cards, e-wallets, and bank transfers.

## Revenue Model

Leisure Gaming N.V. will generate revenue through deposit fees, subscription fees, and user winnings.

- **Deposit Fee:** Deposit fees will be charged to customers to fund their accounts. We will apply a deposit fee of 1.5% with an average deposit per transaction of \$100 per transaction to calculate the revenue in the *Financial Plan*.
- **User winning:** User winnings will be generated when customers play and win games. We will apply a user winning fee of 3.5% with an average win of \$80 per transaction to calculate the revenue in the *Financial Plan*.
- **Advertising:** Advertising revenue will average around \$10 per 1,000 impressions.

# Market Background

## The Market

The online casino market in Brazil is expected to grow at a compound annual growth rate (CAGR) of 15.9% from 2022 to 2028. The increasing popularity of online gambling drives the market, the rising disposable income of the Brazilian population, and the increasing availability of high-speed internet.

In 2022, the online casino market in Brazil was valued at \$1.5 billion.



The following factors are driving the growth of the online casino market in Brazil:

- **The increasing popularity of online gambling:** The popularity of online gambling has been increasing in Brazil in recent years. This is due to several

factors, including the convenience of playing online, the wide variety of games available, and the anonymity of online gambling.

- **Rising disposable income of the Brazilian population:** The disposable income of the Brazilian population has been rising in recent years. This is due to several factors, including economic growth, the increasing number of working women, and the rising standard of living. The rising disposable income of the Brazilian population makes it easier for people to gamble online.
- **Increasing availability of high-speed internet:** The availability of high-speed internet in Brazil has increased in recent years. This is making it easier for people to gamble online.

The online casino market in Brazil is expected to continue to grow in the coming years. The market is expected to be driven by the factors mentioned above, as well as the following factors:

- **The increasing legalization of online gambling in Brazil:** The Brazilian government is considering legalizing online gambling. If this happens, it will significantly increase the size of the online casino market in Brazil.
- **The increasing popularity of mobile gaming:** Mobile gaming is becoming increasingly popular in Brazil. This is due to the growing affordability of smartphones and the rising availability of high-speed internet. The increasing popularity of mobile gaming is expected to lead to an increase in the number of people who gamble online.

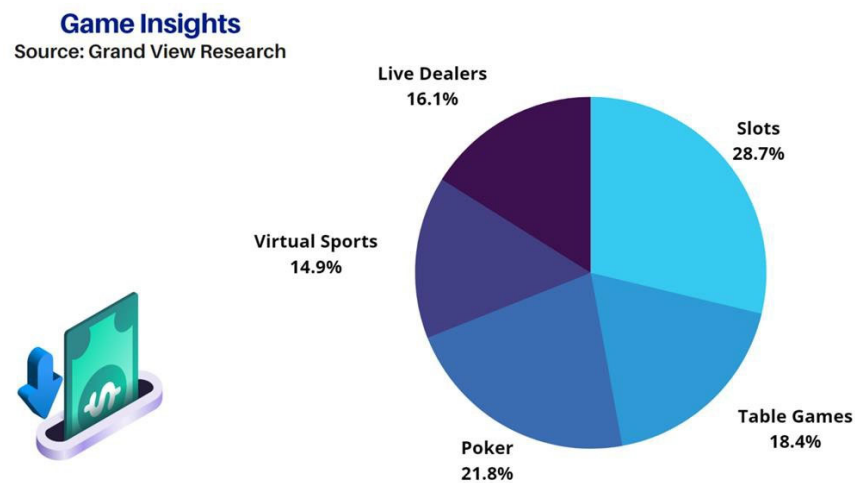
- **The increasing use of social media:** Social media is becoming increasingly popular in Brazil. This is providing online casinos with a new way to reach potential customers.

## Game Insights

The online casino industry in Brazil offers a wide range of games catering to various player preferences. These games can be segmented into the following categories:

- **Slots:** Slots are the most popular type of game in the online casino industry. They are easy to play and offer a range of themes and features, from classic fruit machines to modern video slots with multiple pay-lines and bonus rounds.
- **Table games:** Table games include classic casino games such as blackjack, roulette, baccarat, and craps. They are popular among players who enjoy a more strategic and skill-based gaming experience.
- **Poker:** Poker is a popular game in the online casino industry, with a range of variants available, including Texas Hold'em, Omaha, and Stud. Many operators also offer poker tournaments, which can attract many players.
- **Virtual sports:** Virtual sports are becoming increasingly popular in online casinos. These games simulate real-life sporting events, allowing players to bet on the outcome of virtual matches and races.

- **Live dealer games:** Live dealer games offer a more immersive gaming experience, with real-life dealers hosting games over video streams. These games include blackjack, roulette, baccarat, and poker.

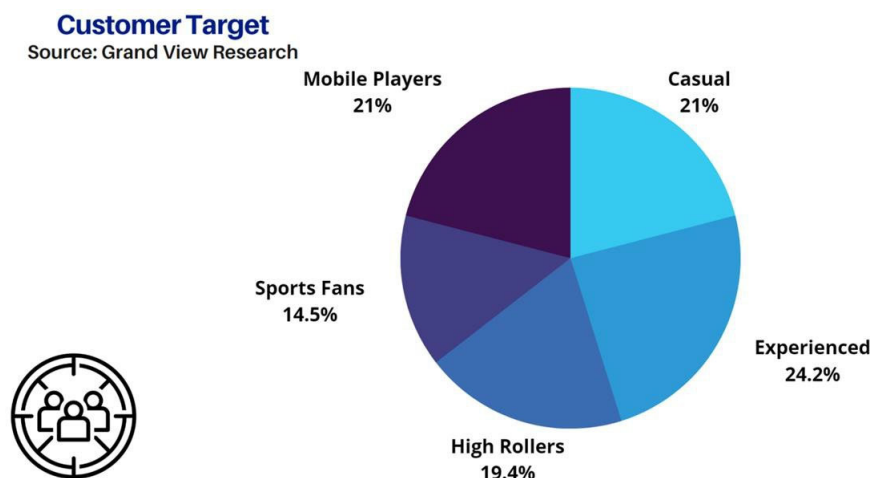


## Customer Target

At Leisure Gaming N.V., we aim to cater to a wide range of customers in the online gaming industry in Brazil. Our customer target segmentation includes:

- **Casual players:** Casual players enjoy playing games for fun and entertainment without a deep understanding of the rules or strategies. They may only play occasionally and are often attracted by the visual appeal of the games.

- **Experienced players:** Experienced players have a good understanding of the rules and strategies of the games. They may play more frequently and often seek a more challenging and strategic gaming experience.
- **High rollers:** High rollers are willing to bet large amounts of money on games. High-stakes games and the potential for large payouts often attract them.
- **Sports fans:** Sports fans are a growing segment in the online gaming industry, particularly in Brazil. They are attracted to virtual sports and esports betting options and may have a strong interest in a particular sport or team.
- **Mobile players:** Mobile players are a growing segment in the online gaming industry, particularly among younger players. They prefer to play games on their mobile devices and may value convenience and ease of use over other factors.



## Competitors

The online casino industry in Brazil is a highly competitive market, with a range of established and emerging operators vying for market share. As a new entrant in the market, Leisure Gaming N.V. faces significant competition from domestic and international operators. This competition analysis statement will examine the main competitors in the Brazilian online casino industry and their strengths and weaknesses.

- **Bet365:** Bet365 is one of the world's largest and most established online gambling operators, with a strong presence in Brazil. They offer a wide range of games, including a large selection of slots, table games, live dealer games, and sports betting options. Bet365 is known for its generous bonuses and promotions and its user-friendly platform. One of their main strengths is their brand reputation and recognition, which gives them a significant advantage in attracting new players. However, Bet365 has faced criticism for its customer service and withdrawal processing times, which could be a weakness.
- **888 Holdings:** 888 Holdings is another well-established online gambling operator with a strong presence in Brazil. They offer a wide range of games, including slots, table games, live dealer games, and sports betting options. 888 Holdings is known for its innovative approach to online gaming, and they are constantly introducing new games and features to their platform. One of their main strengths is their focus on responsible gaming practices, which

could appeal to players who prioritize ethical concerns. However, 888 Holdings may face challenges regarding brand recognition in Brazil, where they are less well-known than some of their competitors.

- **Betfair:** Betfair is an online gambling operator specializing in sports betting but also offering various casino games. They are known for their innovative platform, which allows players to bet against each other rather than against the house. Betfair is also known for its competitive odds and promotions. One of their main strengths is their focus on sports betting, which could appeal to sports enthusiasts in Brazil. However, their relatively limited selection of casino games could be a weakness, particularly for players who prefer a more comprehensive range of options.
- **Domestic operators:** There are also several domestic operators in the Brazilian online casino industry, such as BumBet and Betboo. These operators have a strong understanding of the local market and may be able to offer games and promotions that are tailored to Brazilian players. One of their main strengths is their local knowledge, which could help them to attract players who prioritize a connection to their home country. However, domestic operators may face challenges competing with larger, more established international operators in terms of game selection and promotions.

## Competitive Edge

At Leisure Gaming N.V., our competitive edge lies in our commitment to providing our players with a safe, fair, and enjoyable gaming experience. Our focus on responsible gaming practices, customer service, and various games and promotions set us apart from our competitors.

One of our main strengths is our commitment to responsible gaming practices. We understand that online gaming can be addictive and potentially harmful, and we take steps to protect our players. We offer a range of tools and resources to help players manage their gaming habits, including self-exclusion and deposit limits. We also have a dedicated customer service team available 24/7 to assist players with any issues they may encounter.

Another strength is our focus on customer service. Providing excellent customer service is key to building long-term relationships with our players. We offer a range of contact options, including email, live chat, and phone support, and we strive to respond to all inquiries promptly and professionally. We also offer a range of promotions and bonuses to reward our most loyal customers.

Finally, our diverse range of games and promotions sets us apart from our competitors. We offer a wide selection of classic casino games, virtual sports, and live dealer games, catering to various player preferences. We also offer a range of competitive bonuses and promotions to attract new players and reward our most loyal customers.

# SWOT Analysis

## SWOT Analysis

### Strengths:

- Strong focus on responsible gaming practices: Leisure Gaming N.V. prioritizes responsible gaming practices, which help build trust and loyalty with players concerned about the potential risks associated with online gaming.
- A diverse range of games and promotions: Leisure Gaming N.V. offers a wide selection of games catering to various player preferences. They also provide a range of competitive bonuses and promotions to attract new players and reward loyal customers.
- Excellent customer service: Leisure Gaming N.V. has a dedicated customer service team available 24/7 to assist players with any issues they may encounter. This professional and responsive service helps to build strong relationships with players.
- An innovative approach to online gaming: Leisure Gaming N.V. is committed to introducing new and innovative games and features to its platform, which helps to differentiate them from its competitors.
- Strong financial backing: Leisure Gaming N.V. has strong financial backing, which allows them to invest in marketing, software development, and other key areas of the business.

**Weaknesses:**

- Lack of brand recognition: As a new entrant to the Brazilian online casino industry, Leisure Gaming N.V. may face challenges in building brand recognition and attracting new players.
- Limited operating history: Leisure Gaming N.V. has a limited operating history, which may make it more difficult to establish trust and credibility with players and industry stakeholders.
- Dependence on the regulatory environment: The online casino industry in Brazil is subject to a complex regulatory environment, which can be unpredictable and may impact Leisure Gaming N.V.'s ability to operate effectively.

**Opportunities:**

- The growing online casino market: The online casino market in Brazil is proliferating, presenting opportunities for new operators like Leisure Gaming N.V.
- Mobile gaming: Mobile gaming is a rapidly growing segment in the online gaming industry, particularly among younger players. Leisure Gaming N.V. can capitalize on this trend by developing a robust mobile platform and marketing strategy.

- Partnerships and collaborations: Leisure Gaming N.V. can explore partnerships and collaborations with other companies in the gaming industry to expand their reach and offer new and innovative products and services.
- Continued innovation: Leisure Gaming N.V. can continue to differentiate itself from its competitors by introducing new and innovative games and features.

**Threats:**

- Competition: The online casino industry in Brazil is highly competitive, with a range of established and emerging operators vying for market share.
- Regulatory environment: The regulatory environment in Brazil can be unpredictable, which can impact the ability of online casino operators to operate effectively.
- Economic downturns: Economic downturns can impact the disposable income of players, which can lead to a decrease in demand for online gaming products and services.

# Execution

## Marketing

Leisure Gaming N.V. is a new entrant to the Brazilian online casino industry. As such, it must develop a strong marketing plan to establish brand recognition, attract new players, and build a loyal customer base. This marketing plan will outline the strategies and tactics that Leisure Gaming N.V. will use to achieve these goals.

### Target Audience:

Leisure Gaming N.V.'s target audience includes casual players, experienced players, high rollers, sports fans, and mobile players. Each segment has unique characteristics and preferences, and Leisure Gaming N.V. will need to tailor its marketing strategies accordingly.

### Marketing Objectives:

- Build brand recognition and awareness among the target audience
- Attract new players to the platform
- Build a loyal customer base through retention and loyalty programs
- Increase player engagement and time spent on the platform
- Drive revenue growth through increased player acquisition and retention.

## Marketing Strategies and Tactics:

- **Search Engine Optimization (SEO):** Leisure Gaming N.V. will invest in SEO strategies to improve its visibility in search engine results pages (SERPs). This includes optimizing website content, metadata, images, link building, and social media marketing.
- **Social Media Marketing:** Leisure Gaming N.V. will use social media platforms such as Facebook, Twitter, and Instagram to engage with its target audience, promote its brand, and drive traffic to its website. This will include organic and paid social media campaigns, influencer marketing, contests, and giveaways.
- **Content Marketing:** Leisure Gaming N.V. will create and distribute high-quality content that is relevant and engaging to its target audience. This includes blog posts, articles, videos, and infographics, distributed through the company's website, social media channels, and email marketing campaigns.
- **Affiliate Marketing:** Leisure Gaming N.V. will partner with affiliate marketers to promote its brand and drive player acquisition. This includes offering commissions to affiliates for each new player they refer to the platform and providing them with marketing materials and support.
- **Email Marketing:** Leisure Gaming N.V. will use email marketing campaigns to engage with its existing players, promote new games and promotions, and

encourage repeat site visits. This includes personalized and targeted email campaigns, newsletters, and promotional emails.

**Budget and Metrics:**

Leisure Gaming N.V. will allocate a significant portion of its marketing budget to digital marketing channels, including SEO, social media, content, affiliate, and email marketing. The company will also invest in traditional marketing channels, such as print and outdoor advertising, as well as sponsorships and events.

Metrics will be used to track the success of the marketing campaigns, including website traffic, search engine rankings, social media engagement, email open and click-through rates, player acquisition and retention rates, and revenue growth.

# Company

## Personnel Quick Overview and Operational Team

### Ownership & Structure

Leisure Gaming N.V. is committed to delivering its players a safe, fair, and enjoyable gaming experience, setting the company apart from its competitors. With a focus on responsible gaming practices, customer service, and a wide range of games and promotions, the company's executive team is dedicated to building a solid team to support its growth in Brazil.

- **CEO:** The CEO of Leisure Gaming N.V. is responsible for providing strategic leadership and direction for the company. They work closely with the executive team to develop and implement effective marketing, operational, and financial strategies to achieve the company's growth objectives. The CEO is also responsible for building relationships with industry stakeholders, including regulators, partners, and suppliers, while ensuring compliance with all relevant laws and regulations.
- **Customer Support Specialist(s):** The customer support specialist at Leisure Gaming N.V. is responsible for delivering excellent customer service to players. They handle player inquiries, resolve issues and complaints, and support the company's responsible gaming practices. Working closely with the website manager, the customer support specialist ensures the platform is

user-friendly and players can access the support they need. The company plans to add another customer support specialist in 2025.

- **Website Manager(s):** The website manager at Leisure Gaming N.V. oversees the platform's user-friendliness, engagement, and functionality. They manage website content, optimize the user experience, and ensure the platform is secure and reliable. Working closely with the customer support specialist, the website manager ensures players can access the support they need. With the CEO, the website aligns with the company's marketing and operational strategies. The company plans to add another website manager in 2026.

**Personnel Table**

|                              | 2024            | 2025             | 2026             | 2027             | 2028             |
|------------------------------|-----------------|------------------|------------------|------------------|------------------|
| CEO                          | \$36,000        | \$37,080         | \$38,192         | \$39,338         | \$40,518         |
| Customer Support Specialists | \$24,000        | \$49,440         | \$50,923         | \$52,451         | \$54,024         |
| Website Managers             | \$30,000        | \$30,900         | \$63,654         | \$65,564         | \$67,531         |
| <b>Totals</b>                | <b>\$90,000</b> | <b>\$117,420</b> | <b>\$152,769</b> | <b>\$157,353</b> | <b>\$162,073</b> |

# Financial Plan

## Forecast Assumptions

In this chapter, divided into Profit & Loss, Cash Flow, and Balance Sheet parts, we will analyze the firm's economic/financial situation for a forecast period of 5 years. Any data is a forecast considering the Accrual Basis accounting technique mixed with the Statistical Method of Confidence.

First, we will explore the Profit & Loss section, where we will see the capacity to generate real incomes. These incomes will cover the fixed total cost per year in business (formed by personnel salaries, third-party services costs, and other startup-related costs) and, finally, the COGS. As we can see from numeric data, the company will generate positive net incomes within the first year of operations. The cash will remunerate the starting investment (see the next paragraph for detailed investment total cost data) with a minimum attractive return (MARR).

Second, we will find the Cash Flow Statement, a helpful instrument to see the net value between adequate monetary income and less effective financial outcomes. As a direct consequence of Profit & Loss data, we will have a good Cash Flow situation from the first year.

Last, we will see the Balance Sheet section, which helps us understand and analyze our patrimonial situation and see financial covers and their uses.

## Projections' Methods of Calculus

We used the tool provided by LivePlan to calculate financial projections professionally. In particular, the tool has taken the following step for the calculation:

- 1) It required the total startup expenses shown in the previous paragraph of this plan. The entire startup expenses show the dimension of the firm.
- 2) Once we declared the firm's dimension, the tool required additional parameters, such as the market where the firm would have operated, its market branch, the country/countries where the business would have worked, and the number of active employees.
- 3) Once we have entered these parameters, the tool uses the verified method of confidence Ranges. This method provides a numeric interval for each year in a business where sufficient revenues will occur, with a probability ("confidence") equal to 95%.
- 4) In conclusion, the method considers various aspects of the firm, including its size, the future economic trend of the country/countries where the business will operate, the future patterns of the market segment/market branch/niche, providing a robust set of financial revenues estimation.

## Revenue Generation Model

Leisure Gaming N.V. will generate revenue through deposit fees, subscription fees, and user winnings.

- **Deposit Fee:** Deposit fees will be charged to customers to fund their accounts. We will apply a deposit fee of 1.5% with an average deposit per transaction of \$100 per transaction to calculate the revenue in the *Financial Plan*.
- **User winning:** User winnings will be generated when customers play and win games. We will apply a user winning fee of 3.5% with an average win of \$80 per transaction to calculate the revenue in the *Financial Plan*.
- **Advertising:** Advertising revenue will average around \$10 per 1,000 impressions.

| Month        | Deposits       | User Winnings | Impressions      | Revenue          |
|--------------|----------------|---------------|------------------|------------------|
| 1            | 3,000          | 1,050         | 90,000           | \$8,340          |
| 2            | 3,600          | 1,260         | 108,000          | \$10,008         |
| 3            | 4,320          | 1,512         | 129,600          | \$12,010         |
| 4            | 5,184          | 1,814         | 155,520          | \$14,412         |
| 5            | 6,221          | 2,177         | 186,624          | \$17,294         |
| 6            | 7,465          | 2,613         | 223,949          | \$20,753         |
| 7            | 8,958          | 3,135         | 268,739          | \$24,903         |
| 8            | 10,750         | 3,762         | 322,486          | \$29,884         |
| 9            | 12,899         | 4,515         | 386,984          | \$35,860         |
| 10           | 15,479         | 5,418         | 464,380          | \$43,033         |
| 11           | 18,575         | 6,501         | 557,256          | \$51,639         |
| 12           | 22,290         | 7,802         | 668,708          | \$61,967         |
| <b>Total</b> | <b>118,742</b> | <b>41,560</b> | <b>3,562,245</b> | <b>\$330,101</b> |

| Year | Deposits | User Winnings | Impressions | Revenue          |
|------|----------|---------------|-------------|------------------|
| 1    | 118,742  | 41,560        | 3,562,245   | <b>\$330,101</b> |
| 2    | 142,490  | 49,871        | 4,274,694   | <b>\$396,122</b> |
| 3    | 170,988  | 59,846        | 5,129,633   | <b>\$475,346</b> |
| 4    | 205,185  | 71,815        | 6,155,560   | <b>\$570,415</b> |
| 5    | 246,222  | 86,178        | 7,386,672   | <b>\$684,498</b> |

## Startup Capital

The company will have to sustain \$100,000 as initial capital, excluding salaries & wages that will be covered by the yearly income.

| Cost                               | Expense          | Cost                               | Voice in the Financial Plan           |
|------------------------------------|------------------|------------------------------------|---------------------------------------|
| Legal and Accounting Fees          | \$5,000          | Legal and Accounting Fees          | <i>Expense in the Profit and Loss</i> |
| Website Development and Design     | \$20,000         | Website Development and Design     | <i>Expense in the Profit and Loss</i> |
| Gaming Software and Licensing Fees | \$20,000         | Gaming Software and Licensing Fees | <i>Expense in the Profit and Loss</i> |
| Marketing and Advertising          | \$30,000         | Marketing and Advertising          | <i>Expense in the Profit and Loss</i> |
| Equipment and Technology           | \$10,000         | Equipment and Technology           | <i>Asset in the Balance Sheet</i>     |
| Miscellaneous                      | \$15,000         | Miscellaneous                      | <i>Expense in the Profit and Loss</i> |
| <b>Total</b>                       | <b>\$100,000</b> |                                    |                                       |

We want to require \$100,000 as startup capital helpful to cover the entire set of initial expenses.

## Profit and Loss Forecast

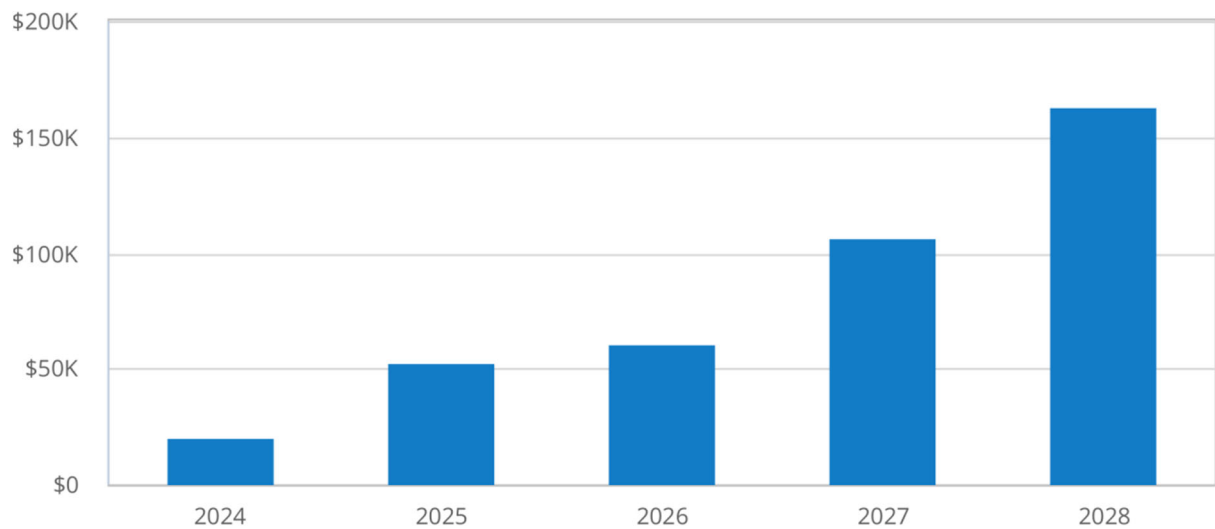
### Projected Profit and Loss

|                                 | 2024             | 2025             | 2026             | 2027             | 2028             |
|---------------------------------|------------------|------------------|------------------|------------------|------------------|
| <b>Revenue</b>                  | <b>\$330,103</b> | <b>\$396,122</b> | <b>\$475,346</b> | <b>\$570,415</b> | <b>\$684,498</b> |
| <b>Customers' Wins</b>          | <b>\$115,536</b> | <b>\$138,643</b> | <b>\$166,371</b> | <b>\$199,645</b> | <b>\$239,574</b> |
| Gross Margin                    | \$214,567        | \$257,479        | \$308,975        | \$370,770        | \$444,924        |
| <b>Gross Margin %</b>           | <b>65%</b>       | <b>65%</b>       | <b>65%</b>       | <b>65%</b>       | <b>65%</b>       |
| <b>Operating Expenses</b>       |                  |                  |                  |                  |                  |
| Salaries & Wages                | \$90,000         | \$117,420        | \$152,769        | \$157,353        | \$162,073        |
| Employee Related Expenses       | \$9,000          | \$11,742         | \$15,277         | \$15,735         | \$16,207         |
| Legal and Accounting Fees       | \$5,000          | \$5,000          | \$5,000          | \$5,000          | \$5,000          |
| Website Development and Design  | \$20,000         | \$5,000          | \$5,250          | \$5,500          | \$5,750          |
| Licensing Fees                  | \$20,000         | \$20,000         | \$20,000         | \$20,000         | \$20,000         |
| Marketing and Advertising       | \$30,000         | \$32,500         | \$35,000         | \$37,500         | \$40,000         |
| Miscellaneous                   | \$15,000         | \$2,500          | \$2,750          | \$3,000          | \$3,250          |
| <b>Total Operating Expenses</b> | <b>\$189,000</b> | <b>\$194,162</b> | <b>\$236,046</b> | <b>\$244,088</b> | <b>\$252,280</b> |
| <b>Operating Income</b>         | <b>\$25,567</b>  | <b>\$63,317</b>  | <b>\$72,929</b>  | <b>\$126,681</b> | <b>\$192,643</b> |
| Interest Incurred               |                  |                  |                  |                  |                  |
| Depreciation and Amortization   | \$1,000          | \$1,000          | \$1,000          | \$1,000          | \$1,000          |

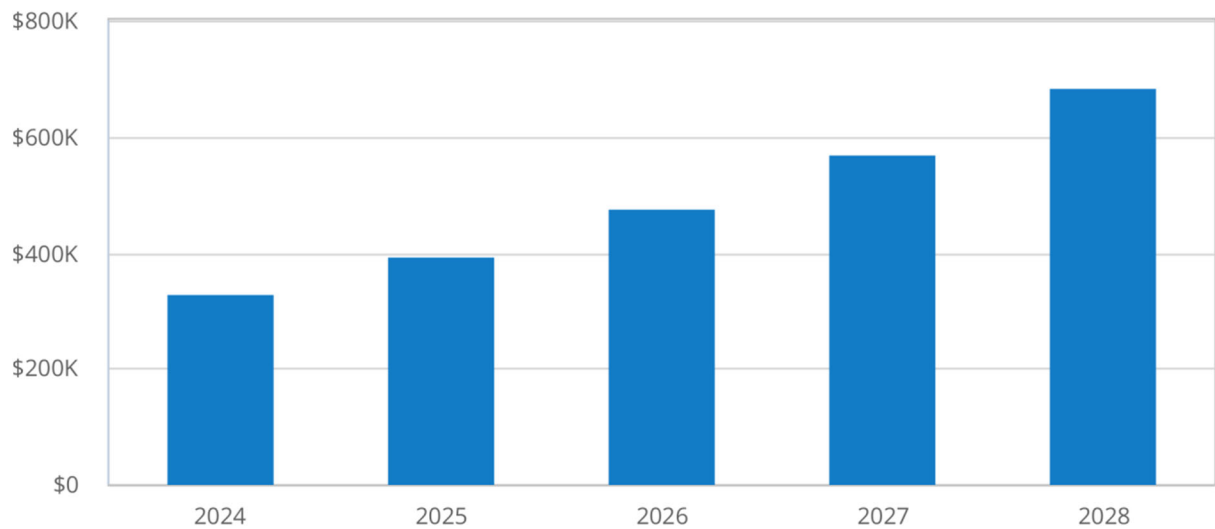
Gain or Loss from  
Sale of Assets

|                               |                  |                  |                  |                  |                  |
|-------------------------------|------------------|------------------|------------------|------------------|------------------|
| Income Taxes                  | \$3,685          | \$9,348          | \$10,789         | \$18,852         | \$28,747         |
| <b>Total Expenses</b>         | <b>\$309,221</b> | <b>\$343,153</b> | <b>\$414,206</b> | <b>\$463,586</b> | <b>\$521,602</b> |
| <b>Net Profit</b>             | <b>\$20,882</b>  | <b>\$52,969</b>  | <b>\$61,140</b>  | <b>\$106,829</b> | <b>\$162,896</b> |
| <b>Net Profit /<br/>Sales</b> | <b>6%</b>        | <b>13%</b>       | <b>13%</b>       | <b>19%</b>       | <b>24%</b>       |

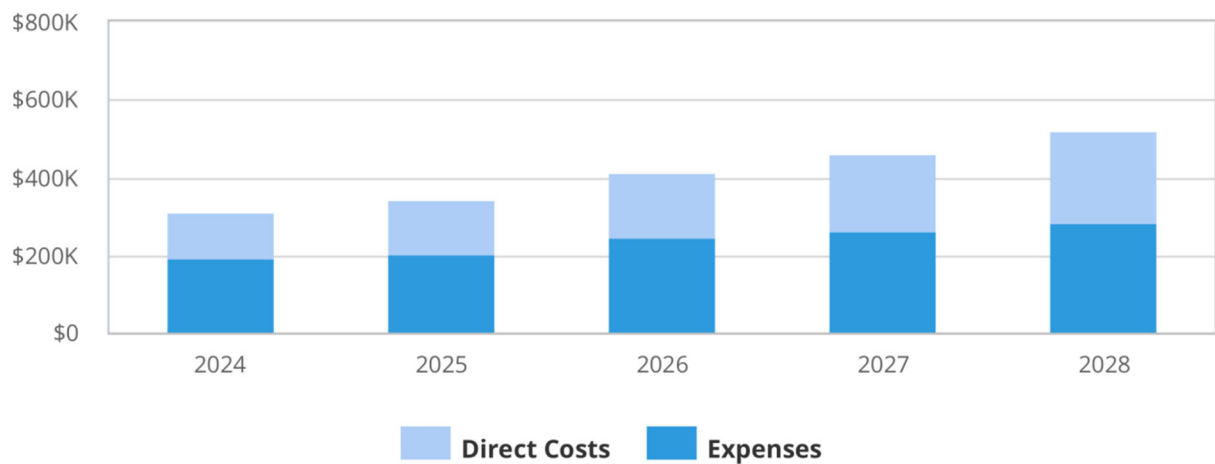
Net Profit (or Loss) by Year



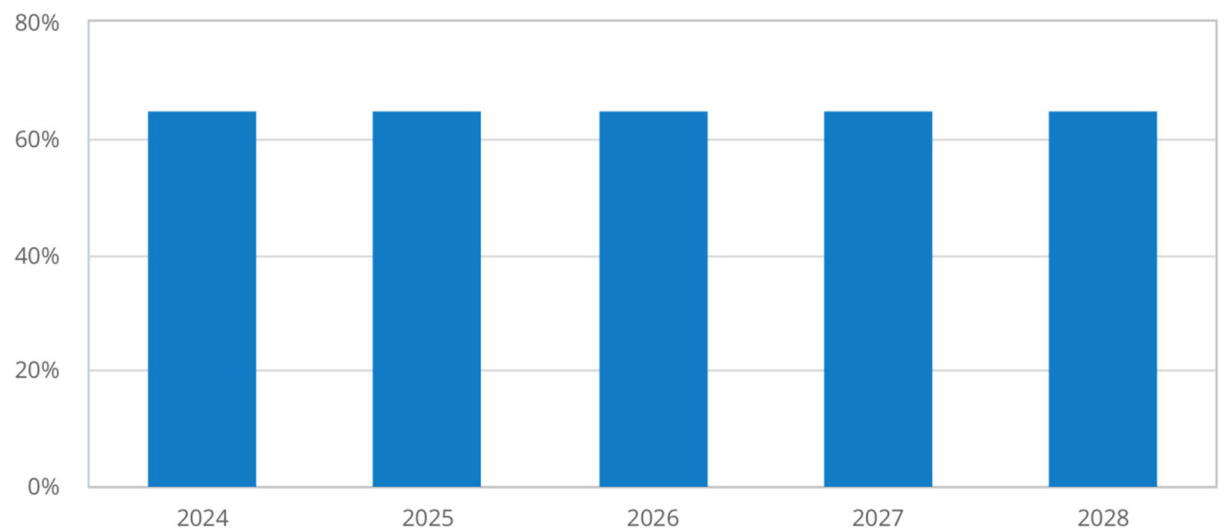
Revenue by Year



Expenses by Year



Gross Margin by Year



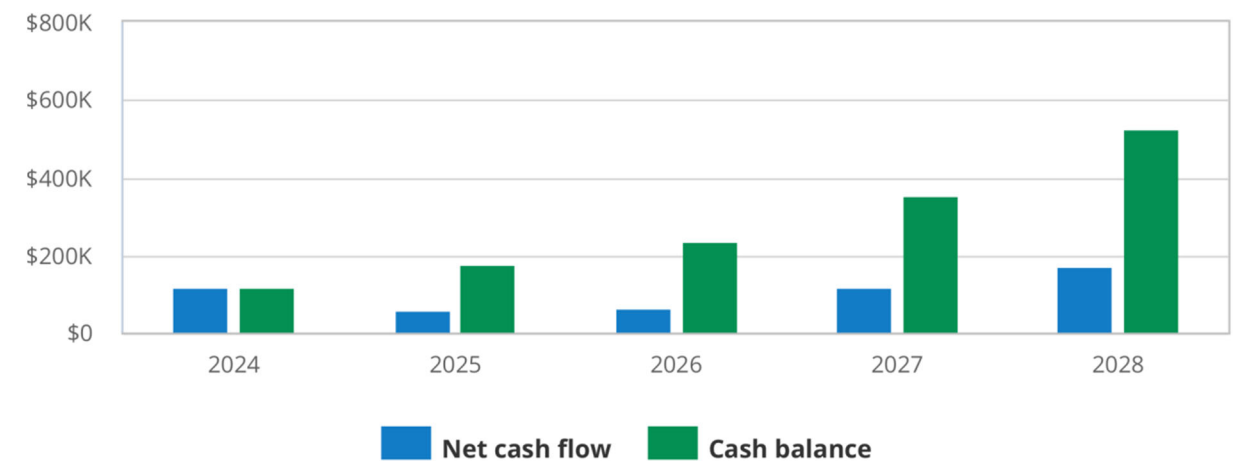
# Cash Flow Statement

## Projected Cash Flow Statement

|                                      | 2024              | 2025            | 2026            | 2027             | 2028             |
|--------------------------------------|-------------------|-----------------|-----------------|------------------|------------------|
| <b>Net Cash Flow from Operations</b> |                   |                 |                 |                  |                  |
| Net Profit                           | \$20,882          | \$52,969        | \$61,140        | \$106,829        | \$162,896        |
| Depreciation & Amortization          | \$1,000           | \$1,000         | \$1,000         | \$1,000          | \$1,000          |
| Change in Accounts Receivable        | \$0               | \$0             | \$0             | \$0              | \$0              |
| Change in Inventory                  |                   |                 |                 |                  |                  |
| Change in Accounts Payable           | \$0               | \$0             | \$0             | \$0              | \$0              |
| Change in Income Tax Payable         | \$3,685           | \$5,663         | \$1,441         | \$8,063          | \$9,895          |
| Change in Sales Tax Payable          | \$0               | \$0             | \$0             | \$0              | \$0              |
| Change in Prepaid Revenue            |                   |                 |                 |                  |                  |
| <b>Net Cash Flow from Operations</b> | <b>\$25,567</b>   | <b>\$59,632</b> | <b>\$63,581</b> | <b>\$115,892</b> | <b>\$173,791</b> |
| <b>Investing &amp; Financing</b>     |                   |                 |                 |                  |                  |
| Assets Purchased or Sold             | (\$10,000)        |                 |                 |                  |                  |
| <b>Net Cash from Investing</b>       | <b>(\$10,000)</b> |                 |                 |                  |                  |
| Investments Received                 | \$100,000         |                 |                 |                  |                  |

|                             |            |           |           |           |           |
|-----------------------------|------------|-----------|-----------|-----------|-----------|
| Dividends & Distributions   |            |           |           |           |           |
| Change in Short-Term Debt   |            |           |           |           |           |
| Change in Long-Term Debt    |            |           |           |           |           |
| Net Cash from Financing     | \$ 100,000 |           |           |           |           |
| Cash at Beginning of Period | \$0        | \$115,567 | \$175,199 | \$238,780 | \$354,673 |
| Net Change in Cash          | \$115,567  | \$59,632  | \$63,581  | \$115,892 | \$173,791 |
| Cash at End of Period       | \$115,567  | \$175,199 | \$238,780 | \$354,673 | \$528,464 |

Cash Flow by Year



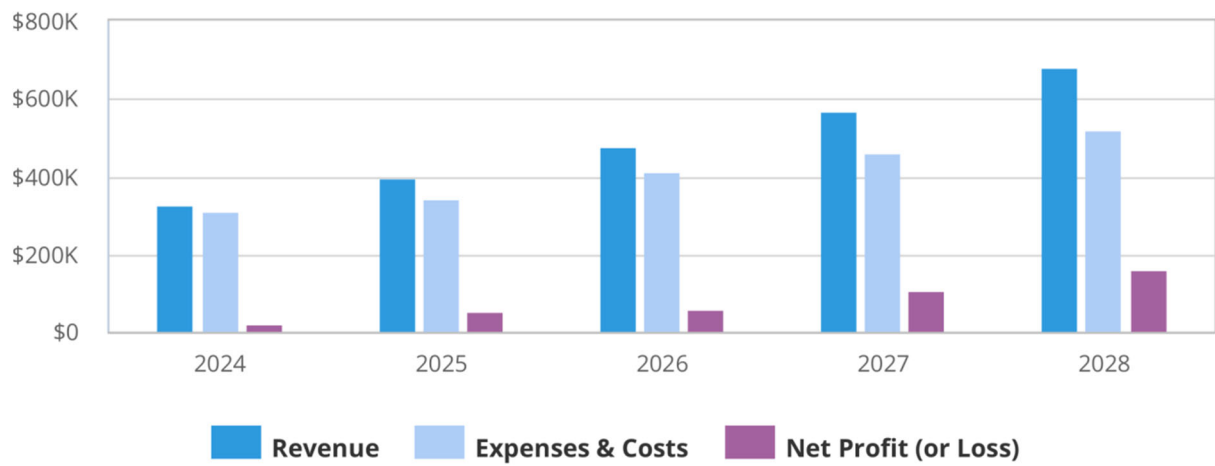
## Balance Sheet Forecast

### Projected Balance Sheet

|                                  | 2024             | 2025             | 2026             | 2027             | 2028             |
|----------------------------------|------------------|------------------|------------------|------------------|------------------|
| Cash                             | \$115,567        | \$175,199        | \$238,780        | \$354,673        | \$528,464        |
| Accounts Receivable              | \$0              | \$0              | \$0              | \$0              | \$0              |
| Inventory                        |                  |                  |                  |                  |                  |
| Other Current Assets             |                  |                  |                  |                  |                  |
| <b>Total Current Assets</b>      | <b>\$115,567</b> | <b>\$175,199</b> | <b>\$238,780</b> | <b>\$354,673</b> | <b>\$528,464</b> |
| Long-Term Assets                 | \$10,000         | \$10,000         | \$10,000         | \$10,000         | \$10,000         |
| Accumulated Depreciation         | (\$1,000)        | (\$2,000)        | (\$3,000)        | (\$4,000)        | (\$5,000)        |
| <b>Total Long-Term Assets</b>    | <b>\$9,000</b>   | <b>\$8,000</b>   | <b>\$7,000</b>   | <b>\$6,000</b>   | <b>\$5,000</b>   |
| <b>Total Assets</b>              | <b>\$124,567</b> | <b>\$183,199</b> | <b>\$245,780</b> | <b>\$360,673</b> | <b>\$533,464</b> |
| Accounts Payable                 | \$0              | \$0              | \$0              | \$0              | \$0              |
| Income Taxes Payable             | \$3,685          | \$9,348          | \$10,789         | \$18,852         | \$28,747         |
| Sales Taxes Payable              | \$0              | \$0              | \$0              | \$0              | \$0              |
| Short-Term Debt                  |                  |                  |                  |                  |                  |
| Prepaid Revenue                  |                  |                  |                  |                  |                  |
| <b>Total Current Liabilities</b> | <b>\$3,685</b>   | <b>\$9,348</b>   | <b>\$10,789</b>  | <b>\$18,852</b>  | <b>\$28,747</b>  |
| Long-Term Debt                   |                  |                  |                  |                  |                  |
| <b>Long-Term Liabilities</b>     |                  |                  |                  |                  |                  |
| <b>Total Liabilities</b>         | <b>\$3,685</b>   | <b>\$9,348</b>   | <b>\$10,789</b>  | <b>\$18,852</b>  | <b>\$28,747</b>  |

|                                       |                  |                  |                  |                  |                  |
|---------------------------------------|------------------|------------------|------------------|------------------|------------------|
| Paid-In Capital                       | \$100,000        | \$100,000        | \$100,000        | \$100,000        | \$100,000        |
| Retained Earnings                     |                  | \$20,882         | \$73,851         | \$134,991        | \$241,821        |
| Earnings                              | \$20,882         | \$52,969         | \$61,140         | \$106,829        | \$162,896        |
| <b>Total Owner's Equity</b>           | <b>\$120,882</b> | <b>\$173,851</b> | <b>\$234,991</b> | <b>\$341,821</b> | <b>\$504,717</b> |
|                                       |                  |                  |                  |                  |                  |
| <b>Total Liabilities &amp; Equity</b> | <b>\$124,567</b> | <b>\$183,199</b> | <b>\$245,780</b> | <b>\$360,673</b> | <b>\$533,464</b> |

Financial Highlights by Year



# Appendix

## Profit and Loss Statement (With monthly detail)

| 2024                            | Jan '24         | Feb '24         | Mar '24         | Apr '24         | May '24         | June '24        | July '24        | Aug '24         | Sept '24        | Oct '24         | Nov '24         | Dec '24         |
|---------------------------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|
| <b>Total Revenue</b>            | <b>\$8,340</b>  | <b>\$10,008</b> | <b>\$12,010</b> | <b>\$14,412</b> | <b>\$17,294</b> | <b>\$20,753</b> | <b>\$24,903</b> | <b>\$29,884</b> | <b>\$35,860</b> | <b>\$43,033</b> | <b>\$51,639</b> | <b>\$61,967</b> |
| <b>Total Direct Costs</b>       | <b>\$2,919</b>  | <b>\$3,503</b>  | <b>\$4,204</b>  | <b>\$5,044</b>  | <b>\$6,053</b>  | <b>\$7,264</b>  | <b>\$8,716</b>  | <b>\$10,459</b> | <b>\$12,551</b> | <b>\$15,062</b> | <b>\$18,074</b> | <b>\$21,688</b> |
| Gross Margin                    | \$5,421         | \$6,505         | \$7,807         | \$9,368         | \$11,241        | \$13,489        | \$16,187        | \$19,425        | \$23,309        | \$27,971        | \$33,565        | \$40,279        |
| Gross Margin %                  | 65%             | 65%             | 65%             | 65%             | 65%             | 65%             | 65%             | 65%             | 65%             | 65%             | 65%             | 65%             |
| <b>Operating Expenses</b>       |                 |                 |                 |                 |                 |                 |                 |                 |                 |                 |                 |                 |
| Salaries and Wages              | \$7,500         | \$7,500         | \$7,500         | \$7,500         | \$7,500         | \$7,500         | \$7,500         | \$7,500         | \$7,500         | \$7,500         | \$7,500         | \$7,500         |
| Employee Related Expenses       | \$750           | \$750           | \$750           | \$750           | \$750           | \$750           | \$750           | \$750           | \$750           | \$750           | \$750           | \$750           |
| Legal and Accounting Fees       | \$416           | \$416           | \$416           | \$416           | \$417           | \$417           | \$417           | \$417           | \$417           | \$417           | \$417           | \$417           |
| Website Development and Design  | \$1,663         | \$1,667         | \$1,667         | \$1,667         | \$1,667         | \$1,667         | \$1,667         | \$1,667         | \$1,667         | \$1,667         | \$1,667         | \$1,667         |
| Licensing Fees                  | \$1,666         | \$1,666         | \$1,666         | \$1,666         | \$1,667         | \$1,667         | \$1,667         | \$1,667         | \$1,667         | \$1,667         | \$1,667         | \$1,667         |
| Marketing and Advertising       | \$2,500         | \$2,500         | \$2,500         | \$2,500         | \$2,500         | \$2,500         | \$2,500         | \$2,500         | \$2,500         | \$2,500         | \$2,500         | \$2,500         |
| Miscellaneous                   | \$15,000        |                 |                 |                 |                 |                 |                 |                 |                 |                 |                 |                 |
| <b>Total Operating Expenses</b> | <b>\$29,495</b> | <b>\$14,499</b> | <b>\$14,499</b> | <b>\$14,499</b> | <b>\$14,501</b> | <b>\$14,501</b> | <b>\$14,501</b> | <b>\$14,501</b> | <b>\$14,501</b> | <b>\$14,501</b> | <b>\$14,501</b> | <b>\$14,501</b> |

## Leisure Gaming N.V.

|                                  |                   |                  |                  |                  |                  |                  |                 |                 |                 |                 |                 |                 |
|----------------------------------|-------------------|------------------|------------------|------------------|------------------|------------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|
| <b>Operating Income</b>          | <b>(\$24,074)</b> | <b>(\$7,994)</b> | <b>(\$6,693)</b> | <b>(\$5,131)</b> | <b>(\$3,260)</b> | <b>(\$1,012)</b> | <b>\$1,686</b>  | <b>\$4,924</b>  | <b>\$8,808</b>  | <b>\$13,470</b> | <b>\$19,064</b> | <b>\$25,778</b> |
| Interest Incurred                |                   |                  |                  |                  |                  |                  |                 |                 |                 |                 |                 |                 |
| Depreciation and Amortization    | \$83              | \$83             | \$83             | \$83             | \$83             | \$83             | \$83            | \$83            | \$83            | \$83            | \$83            | \$83            |
| Gain or Loss from Sale of Assets |                   |                  |                  |                  |                  |                  |                 |                 |                 |                 |                 |                 |
| Income Taxes                     | \$0               | \$0              | \$0              | \$0              | \$0              | \$0              | \$0             | \$0             | \$0             | \$0             | \$0             | \$3,685         |
| <b>Total Expenses</b>            | <b>\$32,497</b>   | <b>\$18,085</b>  | <b>\$18,786</b>  | <b>\$19,627</b>  | <b>\$20,637</b>  | <b>\$21,848</b>  | <b>\$23,300</b> | <b>\$25,044</b> | <b>\$27,135</b> | <b>\$29,646</b> | <b>\$32,658</b> | <b>\$39,958</b> |
| <b>Net Profit</b>                | <b>(\$24,157)</b> | <b>(\$8,077)</b> | <b>(\$6,776)</b> | <b>(\$5,215)</b> | <b>(\$3,343)</b> | <b>(\$1,095)</b> | <b>\$1,603</b>  | <b>\$4,840</b>  | <b>\$8,725</b>  | <b>\$13,387</b> | <b>\$18,981</b> | <b>\$22,009</b> |
| <b>Net Profit / Sales</b>        | <b>(290%)</b>     | <b>(81%)</b>     | <b>(56%)</b>     | <b>(36%)</b>     | <b>(19%)</b>     | <b>(5%)</b>      | <b>6%</b>       | <b>16%</b>      | <b>24%</b>      | <b>31%</b>      | <b>37%</b>      | <b>36%</b>      |

## Leisure Gaming N.V.

|                                  | 2024             | 2025             | 2026             | 2027             | 2028             |
|----------------------------------|------------------|------------------|------------------|------------------|------------------|
| <b>Total Revenue</b>             | <b>\$330,103</b> | <b>\$396,122</b> | <b>\$475,346</b> | <b>\$570,415</b> | <b>\$684,498</b> |
| <b>Total Direct Costs</b>        | <b>\$115,536</b> | <b>\$138,643</b> | <b>\$166,371</b> | <b>\$199,645</b> | <b>\$239,574</b> |
| Gross Margin                     | \$214,567        | \$257,479        | \$308,975        | \$370,770        | \$444,924        |
| <b>Gross Margin %</b>            | <b>65%</b>       | <b>65%</b>       | <b>65%</b>       | <b>65%</b>       | <b>65%</b>       |
| <b>Operating Expenses</b>        |                  |                  |                  |                  |                  |
| Salaries and Wages               | \$90,000         | \$117,420        | \$152,769        | \$157,353        | \$162,073        |
| Employee Related Expenses        | \$9,000          | \$11,742         | \$15,277         | \$15,735         | \$16,207         |
| Legal and Accounting Fees        | \$5,000          | \$5,000          | \$5,000          | \$5,000          | \$5,000          |
| Website Development and Design   | \$20,000         | \$5,000          | \$5,250          | \$5,500          | \$5,750          |
| Licensing Fees                   | \$20,000         | \$20,000         | \$20,000         | \$20,000         | \$20,000         |
| Marketing and Advertising        | \$30,000         | \$32,500         | \$35,000         | \$37,500         | \$40,000         |
| Miscellaneous                    | \$15,000         | \$2,500          | \$2,750          | \$3,000          | \$3,250          |
| <b>Total Operating Expenses</b>  | <b>\$189,000</b> | <b>\$194,162</b> | <b>\$236,046</b> | <b>\$244,088</b> | <b>\$252,280</b> |
| <b>Operating Income</b>          | <b>\$25,567</b>  | <b>\$63,317</b>  | <b>\$72,929</b>  | <b>\$126,681</b> | <b>\$192,643</b> |
| Interest Incurred                |                  |                  |                  |                  |                  |
| Depreciation and Amortization    | \$1,000          | \$1,000          | \$1,000          | \$1,000          | \$1,000          |
| Gain or Loss from Sale of Assets |                  |                  |                  |                  |                  |
| Income Taxes                     | \$3,685          | \$9,348          | \$10,789         | \$18,852         | \$28,747         |
| <b>Total Expenses</b>            | <b>\$309,221</b> | <b>\$343,153</b> | <b>\$414,206</b> | <b>\$463,586</b> | <b>\$521,602</b> |
| <b>Net Profit</b>                | <b>\$20,882</b>  | <b>\$52,969</b>  | <b>\$61,140</b>  | <b>\$106,829</b> | <b>\$162,896</b> |
| <b>Net Profit / Sales</b>        | <b>6%</b>        | <b>13%</b>       | <b>13%</b>       | <b>19%</b>       | <b>24%</b>       |



## Balance Sheet (With Monthly Detail)

| 2024                             | Jan '24         | Feb '24         | Mar '24         | Apr '24         | May '24         | June '24        | July '24        | Aug '24         | Sept '24        | Oct '24         | Nov '24         | Dec '24          |
|----------------------------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|------------------|
| Cash                             | \$65,926        | \$57,932        | \$51,240        | \$46,109        | \$42,849        | \$41,837        | \$43,523        | \$48,447        | \$57,255        | \$70,725        | \$89,789        | \$115,567        |
| Accounts Receivable              | \$0             | \$0             | \$0             | \$0             | \$0             | \$0             | \$0             | \$0             | \$0             | \$0             | \$0             | \$0              |
| Inventory                        |                 |                 |                 |                 |                 |                 |                 |                 |                 |                 |                 |                  |
| Other Current Assets             |                 |                 |                 |                 |                 |                 |                 |                 |                 |                 |                 |                  |
| <b>Total Current Assets</b>      | <b>\$65,926</b> | <b>\$57,932</b> | <b>\$51,240</b> | <b>\$46,109</b> | <b>\$42,849</b> | <b>\$41,837</b> | <b>\$43,523</b> | <b>\$48,447</b> | <b>\$57,255</b> | <b>\$70,725</b> | <b>\$89,789</b> | <b>\$115,567</b> |
| Long-Term Assets                 | \$10,000        | \$10,000        | \$10,000        | \$10,000        | \$10,000        | \$10,000        | \$10,000        | \$10,000        | \$10,000        | \$10,000        | \$10,000        | \$10,000         |
| Accumulated Depreciation         | (\$83)          | (\$167)         | (\$250)         | (\$333)         | (\$417)         | (\$500)         | (\$583)         | (\$667)         | (\$750)         | (\$833)         | (\$917)         | (\$1,000)        |
| <b>Total Long-Term Assets</b>    | <b>\$9,917</b>  | <b>\$9,833</b>  | <b>\$9,750</b>  | <b>\$9,667</b>  | <b>\$9,583</b>  | <b>\$9,500</b>  | <b>\$9,417</b>  | <b>\$9,333</b>  | <b>\$9,250</b>  | <b>\$9,167</b>  | <b>\$9,083</b>  | <b>\$9,000</b>   |
| <b>Total Assets</b>              | <b>\$75,843</b> | <b>\$67,766</b> | <b>\$60,990</b> | <b>\$55,775</b> | <b>\$52,432</b> | <b>\$51,337</b> | <b>\$52,940</b> | <b>\$57,780</b> | <b>\$66,505</b> | <b>\$79,892</b> | <b>\$98,873</b> | <b>\$124,567</b> |
| Accounts Payable                 | \$0             | \$0             | \$0             | \$0             | \$0             | \$0             | \$0             | \$0             | \$0             | \$0             | \$0             | \$0              |
| Income Taxes Payable             | \$0             | \$0             | \$0             | \$0             | \$0             | \$0             | \$0             | \$0             | \$0             | \$0             | \$0             | \$3,685          |
| Sales Taxes Payable              | \$0             | \$0             | \$0             | \$0             | \$0             | \$0             | \$0             | \$0             | \$0             | \$0             | \$0             | \$0              |
| Short-Term Debt                  |                 |                 |                 |                 |                 |                 |                 |                 |                 |                 |                 |                  |
| Prepaid Revenue                  |                 |                 |                 |                 |                 |                 |                 |                 |                 |                 |                 |                  |
| <b>Total Current Liabilities</b> | <b>\$0</b>      | <b>\$0</b>      | <b>\$0</b>      | <b>\$0</b>      | <b>\$0</b>      | <b>\$0</b>      | <b>\$0</b>      | <b>\$0</b>      | <b>\$0</b>      | <b>\$0</b>      | <b>\$0</b>      | <b>\$3,685</b>   |
| Long-Term Debt                   |                 |                 |                 |                 |                 |                 |                 |                 |                 |                 |                 |                  |

## Leisure Gaming N.V.

### Long-Term Liabilities

| Total<br>Liabilities                          | \$0             | \$0             | \$0             | \$0             | \$0             | \$0             | \$0             | \$0             | \$0             | \$0             | \$0             | \$3,685          |
|-----------------------------------------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|------------------|
| Paid-In Capital                               | \$100,000       | \$100,000       | \$100,000       | \$100,000       | \$100,000       | \$100,000       | \$100,000       | \$100,000       | \$100,000       | \$100,000       | \$100,000       | \$100,000        |
| Retained Earnings                             |                 |                 |                 |                 |                 |                 |                 |                 |                 |                 |                 |                  |
| Earnings                                      | (\$24,157)      | (\$32,234)      | (\$39,010)      | (\$44,225)      | (\$47,568)      | (\$48,663)      | (\$47,060)      | (\$42,220)      | (\$33,495)      | (\$20,108)      | (\$1,127)       | \$20,882         |
| <b>Total Owner's<br/>Equity</b>               | <b>\$75,843</b> | <b>\$67,766</b> | <b>\$60,990</b> | <b>\$55,775</b> | <b>\$52,432</b> | <b>\$51,337</b> | <b>\$52,940</b> | <b>\$57,780</b> | <b>\$66,505</b> | <b>\$79,892</b> | <b>\$98,873</b> | <b>\$120,882</b> |
| <b>Total<br/>Liabilities &amp;<br/>Equity</b> | <b>\$75,843</b> | <b>\$67,766</b> | <b>\$60,990</b> | <b>\$55,775</b> | <b>\$52,432</b> | <b>\$51,337</b> | <b>\$52,940</b> | <b>\$57,780</b> | <b>\$66,505</b> | <b>\$79,892</b> | <b>\$98,873</b> | <b>\$124,567</b> |

## Leisure Gaming N.V.

|                                  | 2024             | 2025             | 2026             | 2027             | 2028             |
|----------------------------------|------------------|------------------|------------------|------------------|------------------|
| Cash                             | \$115,567        | \$175,199        | \$238,780        | \$354,673        | \$528,464        |
| Accounts Receivable              | \$0              | \$0              | \$0              | \$0              | \$0              |
| Inventory                        |                  |                  |                  |                  |                  |
| Other Current Assets             |                  |                  |                  |                  |                  |
| <b>Total Current Assets</b>      | <b>\$115,567</b> | <b>\$175,199</b> | <b>\$238,780</b> | <b>\$354,673</b> | <b>\$528,464</b> |
| Long-Term Assets                 | \$10,000         | \$10,000         | \$10,000         | \$10,000         | \$10,000         |
| Accumulated Depreciation         | (\$1,000)        | (\$2,000)        | (\$3,000)        | (\$4,000)        | (\$5,000)        |
| <b>Total Long-Term Assets</b>    | <b>\$9,000</b>   | <b>\$8,000</b>   | <b>\$7,000</b>   | <b>\$6,000</b>   | <b>\$5,000</b>   |
| <b>Total Assets</b>              | <b>\$124,567</b> | <b>\$183,199</b> | <b>\$245,780</b> | <b>\$360,673</b> | <b>\$533,464</b> |
| Accounts Payable                 | \$0              | \$0              | \$0              | \$0              | \$0              |
| Income Taxes Payable             | \$3,685          | \$9,348          | \$10,789         | \$18,852         | \$28,747         |
| Sales Taxes Payable              | \$0              | \$0              | \$0              | \$0              | \$0              |
| Short-Term Debt                  |                  |                  |                  |                  |                  |
| Prepaid Revenue                  |                  |                  |                  |                  |                  |
| <b>Total Current Liabilities</b> | <b>\$3,685</b>   | <b>\$9,348</b>   | <b>\$10,789</b>  | <b>\$18,852</b>  | <b>\$28,747</b>  |
| Long-Term Debt                   |                  |                  |                  |                  |                  |
| <b>Long-Term Liabilities</b>     |                  |                  |                  |                  |                  |
| <b>Total Liabilities</b>         | <b>\$3,685</b>   | <b>\$9,348</b>   | <b>\$10,789</b>  | <b>\$18,852</b>  | <b>\$28,747</b>  |
| Paid-In Capital                  | \$100,000        | \$100,000        | \$100,000        | \$100,000        | \$100,000        |
| Retained Earnings                |                  | \$20,882         | \$73,851         | \$134,991        | \$241,821        |
| Earnings                         | \$20,882         | \$52,969         | \$61,140         | \$106,829        | \$162,896        |

## Leisure Gaming N.V.

---

|                            |           |           |           |           |           |
|----------------------------|-----------|-----------|-----------|-----------|-----------|
| Total Owner's Equity       | \$120,882 | \$173,851 | \$234,991 | \$341,821 | \$504,717 |
| Total Liabilities & Equity | \$124,567 | \$183,199 | \$245,780 | \$360,673 | \$533,464 |

## Cash Flow Statement (With Monthly Detail)

| 2024                                 | Jan '24           | Feb '24          | Mar '24          | Apr '24          | May '24          | June '24         | July '24       | Aug '24        | Sept '24       | Oct '24         | Nov '24         | Dec '24         |
|--------------------------------------|-------------------|------------------|------------------|------------------|------------------|------------------|----------------|----------------|----------------|-----------------|-----------------|-----------------|
| <b>Net Cash Flow from Operations</b> |                   |                  |                  |                  |                  |                  |                |                |                |                 |                 |                 |
| Net Profit                           | (\$24,157)        | (\$8,077)        | (\$6,776)        | (\$5,215)        | (\$3,343)        | (\$1,095)        | \$1,603        | \$4,840        | \$8,725        | \$13,387        | \$18,981        | \$22,009        |
| Depreciation & Amortization          | \$83              | \$83             | \$83             | \$83             | \$83             | \$83             | \$83           | \$83           | \$83           | \$83            | \$83            | \$83            |
| Change in Accounts Receivable        | \$0               | \$0              | \$0              | \$0              | \$0              | \$0              | \$0            | \$0            | \$0            | \$0             | \$0             | \$0             |
| Change in Inventory                  |                   |                  |                  |                  |                  |                  |                |                |                |                 |                 |                 |
| Change in Accounts Payable           | \$0               | \$0              | \$0              | \$0              | \$0              | \$0              | \$0            | \$0            | \$0            | \$0             | \$0             | \$0             |
| Change in Income Tax Payable         | \$0               | \$0              | \$0              | \$0              | \$0              | \$0              | \$0            | \$0            | \$0            | \$0             | \$0             | \$3,685         |
| Change in Sales Tax Payable          | \$0               | \$0              | \$0              | \$0              | \$0              | \$0              | \$0            | \$0            | \$0            | \$0             | \$0             | \$0             |
| Change in Prepaid Revenue            |                   |                  |                  |                  |                  |                  |                |                |                |                 |                 |                 |
| <b>Net Cash Flow from Operations</b> | <b>(\$24,074)</b> | <b>(\$7,994)</b> | <b>(\$6,692)</b> | <b>(\$5,131)</b> | <b>(\$3,260)</b> | <b>(\$1,012)</b> | <b>\$1,686</b> | <b>\$4,924</b> | <b>\$8,808</b> | <b>\$13,470</b> | <b>\$19,064</b> | <b>\$25,778</b> |
| <b>Investing &amp; Financing</b>     |                   |                  |                  |                  |                  |                  |                |                |                |                 |                 |                 |
| Assets Purchased or Sold             | (\$10,000)        |                  |                  |                  |                  |                  |                |                |                |                 |                 |                 |
| <b>Net Cash from Investing</b>       | <b>(\$10,000)</b> |                  |                  |                  |                  |                  |                |                |                |                 |                 |                 |

## Leisure Gaming N.V.

|                                |                  |                 |                 |                 |                 |                 |                 |                 |                 |                 |                 |                  |
|--------------------------------|------------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|------------------|
| Investments Received           | \$100,000        |                 |                 |                 |                 |                 |                 |                 |                 |                 |                 |                  |
| Dividends & Distributions      |                  |                 |                 |                 |                 |                 |                 |                 |                 |                 |                 |                  |
| Change in Short-Term Debt      |                  |                 |                 |                 |                 |                 |                 |                 |                 |                 |                 |                  |
| Change in Long-Term Debt       |                  |                 |                 |                 |                 |                 |                 |                 |                 |                 |                 |                  |
| <b>Net Cash from Financing</b> | <b>\$100,000</b> |                 |                 |                 |                 |                 |                 |                 |                 |                 |                 |                  |
| Cash at Beginning of Period    | \$0              | \$65,926        | \$57,932        | \$51,240        | \$46,109        | \$42,849        | \$41,837        | \$43,523        | \$48,447        | \$57,255        | \$70,725        | \$89,789         |
| Net Change in Cash             | \$65,926         | (\$7,994)       | (\$6,692)       | (\$5,131)       | (\$3,260)       | (\$1,012)       | \$1,686         | \$4,924         | \$8,808         | \$13,470        | \$19,064        | \$25,778         |
| <b>Cash at End of Period</b>   | <b>\$65,926</b>  | <b>\$57,932</b> | <b>\$51,240</b> | <b>\$46,109</b> | <b>\$42,849</b> | <b>\$41,837</b> | <b>\$43,523</b> | <b>\$48,447</b> | <b>\$57,255</b> | <b>\$70,725</b> | <b>\$89,789</b> | <b>\$115,567</b> |

|                                      | 2024              | 2025             | 2026             | 2027             | 2028             |
|--------------------------------------|-------------------|------------------|------------------|------------------|------------------|
| <b>Net Cash Flow from Operations</b> |                   |                  |                  |                  |                  |
| Net Profit                           | \$20,882          | \$52,969         | \$61,140         | \$106,829        | \$162,896        |
| Depreciation & Amortization          | \$1,000           | \$1,000          | \$1,000          | \$1,000          | \$1,000          |
| Change in Accounts Receivable        | \$0               | \$0              | \$0              | \$0              | \$0              |
| Change in Inventory                  |                   |                  |                  |                  |                  |
| Change in Accounts Payable           | \$0               | \$0              | \$0              | \$0              | \$0              |
| Change in Income Tax Payable         | \$3,685           | \$5,663          | \$1,441          | \$8,063          | \$9,895          |
| Change in Sales Tax Payable          | \$0               | \$0              | \$0              | \$0              | \$0              |
| Change in Prepaid Revenue            |                   |                  |                  |                  |                  |
| <b>Net Cash Flow from Operations</b> | <b>\$25,567</b>   | <b>\$59,632</b>  | <b>\$63,581</b>  | <b>\$115,892</b> | <b>\$173,791</b> |
| <b>Investing &amp; Financing</b>     |                   |                  |                  |                  |                  |
| Assets Purchased or Sold             | (\$10,000)        |                  |                  |                  |                  |
| <b>Net Cash from Investing</b>       | <b>(\$10,000)</b> |                  |                  |                  |                  |
| Investments Received                 | \$100,000         |                  |                  |                  |                  |
| Dividends & Distributions            |                   |                  |                  |                  |                  |
| Change in Short-Term Debt            |                   |                  |                  |                  |                  |
| Change in Long-Term Debt             |                   |                  |                  |                  |                  |
| <b>Net Cash from Financing</b>       | <b>\$100,000</b>  |                  |                  |                  |                  |
| Cash at Beginning of Period          | \$0               | \$115,567        | \$175,199        | \$238,780        | \$354,673        |
| Net Change in Cash                   | \$115,567         | \$59,632         | \$63,581         | \$115,892        | \$173,791        |
| <b>Cash at End of Period</b>         | <b>\$115,567</b>  | <b>\$175,199</b> | <b>\$238,780</b> | <b>\$354,673</b> | <b>\$528,464</b> |