

Arrow Wood N.V

	Y1	Y2	Y3
Gross Gaming Revenue "GGR" (Win/Loss)	36,200,000	37,600,000	39,738,509
Bonuses	-	-	-
Progressive Shares	-	-	-
Royalty	3,292,946	3,386,912	3,576,708
Direct Gaming Costs	3,292,946	3,386,912	3,576,708
Net Gaming Revenue "NGR"	32,907,054	34,213,087	36,161,801
Variable Costs			
Payment-related Processing Fees - Online	35,641	37,553	39,735
Affiliates Cost	1,414,956	1,328,330	1,391,875
Total Variable Costs	1,450,596	1,365,883	1,431,610
Fixed Costs			
Licence Fees	351,297	375,108	397,311
Curacao Company fees	-	-	-
Total Fixed Costs	351,297	375,108	397,311
Cost of Sale	1,801,894	1,740,991	1,828,921
Gross Profit/(Loss)	31,105,160	32,472,096	34,332,880
Operating Expenses			
Marketing expenses	36,884	37,657	39,743
Operating costs	1,436,067	1,503,006	1,589,457
Professional fees	2,172,110	2,256,009	2,384,311
IP licence	3,833,008	4,231,917	3,647,126
Internet, telecommunication & IT expenses	4,924,733	4,906,228	5,167,525
Total Operating Expenses	12,402,802	12,934,817	12,828,163
Net Operating Profit/(Loss) before Exchange Gain/(Loss)	18,702,358	19,537,280	21,504,717
Exchange Gain/(Loss)	-	-	-
Net Foreign Exchange Gain/(Loss)	-	-	-
Net Operating Profit/(Loss) after Exchange Gain/(Loss)	18,702,358	19,537,280	21,504,717