

	<u>Total Year 1</u>	<u>Total Year 2</u>	<u>Total Year 3</u>
	EUR (€)	EUR (€)	EUR (€)
Player Bets - Casino	540.000.000	810.000.000	1.215.000.000
Player Wins - Casino	529.200.000	793.800.000	1.190.700.000
Gaming Revenue	10.800.000	16.200.000	24.300.000
Player Bets - Sportsbook	54.000.000	84.000.000	120.000.000
Player Wins - Sportsbook	51.840.000	80.640.000	115.200.000
Gaming Revenue	2.160.000	3.360.000	4.800.000
Total Revenue (Casino and Sportsbook)	12.960.000	19.560.000	29.100.000
<u>Fixed costs:</u>			
License Fee	24.600,00	24.600,00	24.600,00
Application Fee	4.600,00	0,00	0,00
Monthly Fees	24.600,00	24.600,00	24.600,00
Domain/Brand Fee	250,00	250,00	250,00
IT Development / Maintenance	24.000,00	30.000,00	35.000,00
Data Centre Costs	15.600	15.600	23.400
Critical Supply Providers - Skywind and Platform Provider	216.000	336.000	480.000
Due Diligence Fees	1.400	0	0
Office Rent	108.000	108.000	108.000
Third-Party Fees	21.600	21.600	21.600
Marketing	1.116.000	1.680.000	2.220.000
Affiliate Cost (%)	8.683.200	13.105.200	19.497.000
Total fixed costs	10.239.850	15.345.850	22.434.450
<u>Variable costs</u>			
Employee Salaries	1.116.000	1.116.000	1.116.000
Total variable costs	1.116.000	1.116.000	1.116.000
Total costs	11.355.850	16.461.850	23.550.450
EBITDA	1.604.150	3.098.150	5.549.550
Company Tax 22%	354.233	681.593	1.220.901
Result after tax	1.255.917	2.416.557	4.328.649

	Year 1 EUR (€)	Year 2 EUR (€)	Year 3 EUR (€)
Fixed Assets			
Property, Plant and Equipment	91.965	103.723	149.527
Acc. Depreciation	-9.200	-20.300	-40.450
Total Fixed Assets	101.165	124.023	189.977
Current Assets			
Operating Bank Accounts Debtors	3.003.935	4.824.144	9.732.147
Total Current Assets	3.003.935	4.824.144	9.732.147
Total Assets	3.105.100	4.948.167	9.922.124
Capital & Liabilities			
Trade Creditors	943.750	0	0
Taxation	354.233	681.593	1.220.901
Players Accounts	551.100	594.000	700.000
Long Term Liabilities			
Share Capital	100	100	100
Profit for the prior year	0	1.255.917	3.672.474
Profit for the year	1.255.917	2.416.557	4.328.649
Total Capital & Liabilities	3.105.100	4.948.167	9.922.124

Forecast Cashflow Statement

	Year 1 EUR (€)	Year 2 EUR (€)	Year 3 EUR (€)
Cashflow from Operating Activities			
Net Profit after Tax	1.255.917,00	2.416.557,00	4.328.649,00
Adjustments for Depreciation	35,00	42,00	46,00
Increase (decrease) in accruals (including Tax)	354.233,00	681.593,00	1.220.901,00
Operating Profit before Working Capital Changes			
Decrease (increase) in debtors	0,00	0,00	0,00
Increase (decrease) in creditors	943.750,00	-943.750,00	0,00
Cash generated from (used in) operations			
Interest Received	0,00	0,00	0,00
Interest Paid	0,00	0,00	0,00
Tax Paid	0,00	-354.233,00	-681.593,00
Net Cash from (used in) operating Activities	2.553.935,00	1.800.209,00	4.868.003,00
Cashflows from investing activities			
Purchase of Tangible Fixed Assets	80.000,00	20.000,00	40.000,00
Net Cash used in Investing Activities	80.000,00	20.000,00	40.000,00
Cashflows from financing activities			
Proceeds from capital contributed	370.000	0,00	0,00
Proceeds from shareholder loans	0,00	0,00	0,00
Payment of Shareholder loans	0,00	0,00	0,00
Net Cash from (used in) financing Activities	370.000,00	0,00	0,00
Net Movement in Cash and Cash Equivalents	3.003.935,00	1.820.209,00	4.908.003,00
Cash and Cash Equivalents at beginning of year	0,00	3.003.935,00	4.824.144,00
Cash and Cash Equivalents at end of year	3.003.935,00	4.824.144,00	9.732.147,00