

CARRER N.V.

ANNEX

TO

BUSINESS PLAN

Detailed Financial Projections for 2025–2026

1. Introduction

Due to the conclusion of the 2024 financial period, this Annex provides **projected figures** for 2025 and 2026 in line with the next business plan targets:

- **2025:** Target monthly net profit of EUR 175,000 (i.e., EUR 2.1 million for the full year)
- **2026:** Target monthly net profit of EUR 250,000 (i.e., EUR 3.0 million for the full year)

Our growth projections assume continued penetration of existing and new markets (CIS, LATAM, Asia), enhanced marketing initiatives, strategic scaling of operations, and critically, obtaining definitive licensing approval (green status) from the Curaçao Gaming Authority, replacing the current provisional status under the LOK.

2. Projected Financials for 2025

The Company's objective for 2025 is to achieve an average monthly net profit of **EUR 175,000**. Below is an illustrative breakdown:

Category	Amount (EUR)
Revenue	21,000,000
1. Wages (outsourced, so no direct cost)	0
2. Marketing Expenses	3,900,000
3. Platform/Content Provider Commissions	2,500,000
4. Other Operating Expenses (OPEX)	12,500,000
Total Expenses	18,900,000
Net Profit	2,100,000

1. **No Direct Wages:** All personnel-related tasks are performed by external vendors and contractors (e.g., SMES for management services), so the "Wages" category is zero.
2. **Marketing Expenses:** Consolidates Advertising & Promotion, Agency Fees, and SEO/Website Promotion.
3. **Platform/Content Provider Commissions:** Covers "Other gaming expense," "Platform fee," and "Process fee" as indicative of payments made to platforms, content providers, or payment processors.
4. **Other Operating Expenses (OPEX):** Includes all remaining items (development, consulting, technical support, bank charges, software lease, license/legal, etc.).

3. Projected Financials for 2026

The Company's objective for 2026 is to attain an average monthly net profit of **EUR 250,000**, totaling **EUR 3.0 million** annually.

Category	Amount (EUR)
Revenue	30,000,000
1. Wages (outsourced, so no direct cost)	0
2. Marketing Expenses	5,000,000
3. Platform/Content Provider Commissions	3,000,000
4. Other Operating Expenses (OPEX)	19,000,000
Total Expenses	27,000,000
Net Profit	3,000,000

- 1. Revenue Growth:** Driven primarily by broader brand recognition (both IZZI and VOLNA), deeper market penetration in CIS/LATAM/Asia, and ongoing product diversification. Crucially, we currently operate under a provisional license from the CGA and anticipate receiving definitive licensing approval (green status), enabling us to expand existing brands and launch additional brands in 2025, further accelerating growth into 2026.
- 2. Expansion of Outsourced Services:** as users volume increases, the Company engages more external vendors (e.g., for development, support, and consulting) to maintain high service quality and manage product enhancements.
- 3. Marketing Spend:** Scaled further to capture and retain a larger international user base, leveraging new campaigns, partnerships, and sponsorship opportunities.
- 4. Commissions & Operational Costs:** Grow proportionately with revenue and user activity, encompassing fees for game suppliers, payment processors, license renewals, and other third-party integrations.

4. Loans and Benefits from Third Parties

- **Loans:**
No major credit facilities or debt financing are explicitly forecasted for the 2025–2026 period.
- **Third-Party Benefits or Rebates:**
Certain platform or marketing partners may offer rebates, discounted commissions, or co-branding arrangements. These, if realized, could reduce overall marketing or commission expenditures and thus improve net margins.