

Torrero Platform N.V.
FINANCIAL FORECAST

	January	February	March	April	May	June	July	August	September	October	November	December	Total
SALES													
Sportsbook Royalty Revenue (15% GGR)	€53.821	€56.512	€59.338	€62.305	€65.420	€68.691	€72.125	€75.732	€79.518	€83.494	€87.669	€92.052	€856.677
Game Royalty Revenue (15% GGR)	€200.986	€211.036	€221.587	€232.667	€244.300	€256.515	€269.341	€282.808	€296.948	€311.796	€327.385	€337.207	€3.192.575
TOTAL Revenue	€254.807	€267.548	€280.925	€294.972	€309.720	€325.206	€341.466	€358.540	€376.466	€395.290	€415.054	€429.259	€4.049.252
COST OF GOODS SOLD													
Software Licence Fee (10% GGR)	€168.173	€176.581	€185.411	€194.681	€204.415	€214.636	€225.367	€236.636	€248.468	€260.891	€273.936	€283.311	€2.672.506
Fixed GCB License Fee	€18.500	-	-	-	-	-	-	-	-	-	-	-	€18.500
Licence Monthly Fee	€3.600	€3.600	€3.600	€3.600	€3.600	€3.600	€3.600	€3.600	€3.600	€3.600	€3.600	€3.600	€43.200
TOTAL COST OF GOODS SOLD	€190.273	€180.181	€189.011	€198.281	€208.015	€218.236	€228.967	€240.236	€252.068	€264.491	€277.536	€286.911	€2.734.206
GROSS PROFIT	€64.534	€87.366	€91.915	€96.690	€101.705	€106.970	€112.498	€118.304	€124.398	€130.798	€137.518	€142.348	€1.315.046
OPERATING EXPENSES													
Management Fee	€1.050	€1.050	€1.050	€1.050	€1.050	€1.050	€1.050	€1.050	€1.050	€1.050	€1.050	€1.050	€12.600
Outsourced Function (Compliance officer)	€250	€250	€250	€250	€250	€250	€250	€250	€250	€250	€250	€250	€3.000
Technical and CRM Services	€12.740	€13.377	€14.046	€14.749	€15.486	€16.260	€17.073	€17.927	€18.823	€19.764	€20.753	€21.463	€202.463
Legal	€2.000	€2.100	€2.205	€2.315	€2.431	€2.553	€2.680	€2.814	€2.955	€3.103	€3.258	€3.421	€31.834
Accounting	€500	€525	€551	€579	€608	€638	€670	€704	€739	€776	€814	€855	€7.959
TOTAL OPERATING EXPENSES	€16.540	€17.302	€18.103	€18.943	€19.825	€20.751	€21.724	€22.745	€23.817	€24.943	€26.125	€27.039	€257.855
NET PROFIT	€47.994	€70.064	€73.812	€77.748	€81.880	€86.219	€90.775	€95.559	€100.582	€105.856	€111.394	€115.309	€1.057.190

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SALES													
Sportsbook Royalty Revenue (15% GGR)	€59.203	€62.163	€65.272	€68.536	€71.962	€75.560	€79.338	€83.305	€87.470	€91.843	€96.436	€101.257	€942.345
Game Royalty Revenue (15% GGR)	€221.085	€232.139	€243.746	€255.933	€268.730	€282.166	€296.275	€311.089	€326.643	€342.975	€360.124	€370.928	€3.511.833
TOTAL Revenue	€280.288	€294.302	€309.018	€324.469	€340.692	€357.727	€375.612	€394.394	€414.113	€434.819	€456.560	€472.185	€4.454.177
COST OF GOODS SOLD													
Software Licence Fee (10% GGR)	€184.990	€194.239	€203.952	€214.149	€224.857	€236.100	€247.904	€260.300	€273.314	€286.980	€301.329	€311.642	€2.939.757
Fixed GCB License Fee	€18.500	-	-	-	-	-	-	-	-	-	-	-	€18.500
Licence Monthly Fee	€3.600	€3.600	€3.600	€3.600	€3.600	€3.600	€3.600	€3.600	€3.600	€3.600	€3.600	€3.600	€43.200
TOTAL COST OF GOODS SOLD	€207.090	€197.839	€207.552	€217.749	€228.457	€239.700	€251.504	€263.900	€276.914	€290.580	€304.929	€315.242	€3.001.457
GROSS PROFIT	€73.198	€96.463	€101.466	€106.719	€112.235	€118.027	€124.108	€130.494	€137.198	€144.238	€151.630	€156.943	€1.452.720
OPERATING EXPENSES													
Management Fee	€1.050	€1.050	€1.050	€1.050	€1.050	€1.050	€1.050	€1.050	€1.050	€1.050	€1.050	€1.050	€12.600
Outsourced Function (Compliance officer)	€250	€250	€250	€250	€250	€250	€250	€250	€250	€250	€250	€250	€3.000
Technical and CRM Services	€14.014	€14.715	€15.451	€16.223	€17.035	€17.886	€18.781	€19.720	€20.706	€21.741	€22.828	€23.609	€222.709
Legal	€2.200	€2.310	€2.426	€2.547	€2.674	€2.808	€2.948	€3.096	€3.250	€3.413	€3.584	€3.763	€35.018
Accounting	€550	€578	€606	€637	€669	€702	€737	€774	€813	€853	€896	€941	€8.754
TOTAL OPERATING EXPENSES	€18.064	€18.903	€19.783	€20.707	€21.677	€22.696	€23.766	€24.889	€26.069	€27.307	€28.607	€29.613	€9.016.444
NET PROFIT	€55.133	€77.560	€81.683	€86.012	€90.558	€95.331	€100.342	€105.605	€111.130	€116.931	€123.023	€127.330	€1.170.639

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SALES													
Sportsbook Royalty Revenue (15% GGR)	€65.123	€68.380	€71.799	€75.389	€79.158	€83.116	€87.271	€91.636	€96.217	€101.028	€106.079	€111.383	€1.036.579
Game Royalty Revenue (15% GGR)	€243.193	€255.353	€268.121	€281.527	€295.603	€310.383	€325.902	€342.197	€359.307	€377.273	€396.136	€408.020	€3.863.016
TOTAL Revenue	€308.317	€323.732	€339.920	€356.916	€374.761	€393.499	€413.174	€433.833	€455.524	€478.300	€502.216	€519.403	€4.899.595
COST OF GOODS SOLD													
Software Licence Fee (10% GGR)	€203.489	€213.663	€224.347	€235.564	€247.342	€259.709	€272.695	€286.330	€300.646	€315.678	€331.462	€342.806	€3.233.733
Fixed GCB License Fee	€18.500	-	-	-	-	-	-	-	-	-	-	-	€18.500
Licence Monthly Fee	€3.600	€3.600	€3.600	€3.600	€3.600	€3.600	€3.600	€3.600	€3.600	€3.600	€3.600	€3.600	€43.200
TOTAL COST OF GOODS SOLD	€225.589	€217.263	€227.947	€239.164	€250.942	€263.309	€276.295	€289.930	€304.246	€319.278	€335.062	€346.406	€3.295.433
GROSS PROFIT	€82.728	€106.469	€111.973	€117.751	€123.819	€130.190	€136.879	€143.903	€151.278	€159.022	€167.153	€172.997	€1.604.162
OPERATING EXPENSES													
Management Fee	€1.050	€1.050	€1.050	€1.050	€1.050	€1.050	€1.050	€1.050	€1.050	€1.050	€1.050	€1.050	€12.600
Outsourced Function (Compliance officer)	€250	€250	€250	€250	€250	€250	€250	€250	€250	€250	€250	€250	€3.000
Technical and CRM Services	€15.416	€16.187	€16.996	€17.846	€18.738	€19.675	€20.659	€21.692	€22.776	€23.915	€25.111	€25.970	€244.980
Legal	€2.420	€2.541	€2.668	€2.801	€2.942	€3.089	€3.243	€3.405	€3.575	€3.754	€3.942	€4.139	€38.519
Accounting	€605	€635	€667	€700	€735	€772	€811	€851	€894	€939	€985	€1.035	€9.630
TOTAL OPERATING EXPENSES	€19.741	€20.663	€21.631	€22.648	€23.715	€24.836	€26.012	€27.248	€28.546	€29.908	€31.338	€32.444	€308.729
NET PROFIT	€62.987	€85.806	€90.342	€95.104	€100.104	€105.354	€110.867	€116.655	€122.733	€129.114	€135.815	€140.553	€1.295.433