

Assumptions & Drivers

All figures in EUR

	Year 2024	Year 2025	Year 2026
Days in Period	366	365	365
Income Statement			
Sales Growth		7.0%	7.0%
Withdrawal (percent of Gaming Revenue)	42.0%	42.0%	42.0%
Chargeback and refunds (percent of Gaming Revenue)	0.1%	0.1%	0.1%
Consulting services (Fixed costs)	- 128,000	- 128,000	- 128,000
Providers Costs (percent of Gaming Revenue)	24.0%	24.0%	24.0%
Commission (percent of Gaming Revenue)	5.0%	5.0%	5.0%
Marketing, promo & advertising expences (percent of Gaming Revenue)	19.0%	19.0%	19.0%
Tax Rate (Percent of EBT)	1.5%	1.5%	1.5%



Income Statement

All figures in EUR

	Year 2024	Year 2025	Year 2026
Gaming Revenue	6,500,000	6,955,000	7,441,850
Chargeback and refunds	(6,500)	(6,955)	(7,442)
Withdrawal	(2,730,000)	(2,921,100)	(3,125,577)
Turnover	3,763,500	4,026,945	4,308,831
Consulting services	(128,000)	(128,000)	(128,000)
Providers Costs	(1,560,000)	(1,669,200)	(1,786,044)
License fees	-	-	-
Commission	(325,000)	(347,750)	(372,093)
Marketing, promo & advertising expenses	(1,235,000)	(1,321,450)	(1,413,952)
Direct costs	(3,248,000)	(3,466,400)	(3,700,088)
Gross profit	515,500	560,545	608,743
Other operating expenses	(2,500)	(2,500)	(2,500)
Administrative expenses	(150,000)	(150,000)	(150,000)
Operating result	363,000	408,045	456,243
Financial income (loss)	-	-	-
Result before tax	363,000	408,045	456,243
Taxes	(5,445)	(6,121)	(6,844)
Net Income	357,555	401,924	449,400

Cash Flow Statement

All figures in EUR

Cash Flows from Operating Activities

	Year 2024	Year 2025	Year 2026
Turnover	3,763,500	4,026,945	4,308,831
Operating activities expenses	(3,248,000)	(3,466,400)	(3,700,088)
Other expenses	(152,500)	(152,500)	(152,500)
Profit tax paid	(3,000)	(5,445)	(6,121)
Cash Flows from Operating Activities	360,000	402,600	450,122

Investing Activities

Cash Flows from Investing Activities	-	-	-
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Financing Activities

Cash Flows from Financing Activities	-	-	-
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Cash and Equivalents, Beginning of the Year	542,333	902,333	1,304,933
Increase/(Decrease) in Cash and Equivalents	360,000	402,600	450,122
Cash and Equivalents, End of the Year	902,333	1,304,933	1,755,056