

3-Year Forecast

Strictly Confidential

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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%	7.0%
Withdrawal (percent of Gaming Revenue)	43.1%	43.1%	43.1%
Chargeback and refunds (percent of Gaming Revenue)	0.1%	0.1%	0.1%
Consulting services (Fixed costs)	- 125,000	- 125,000	- 125,000
Providers Costs (percent of Gaming Revenue)	25.0%	25.0%	25.0%
Commission (percent of Gaming Revenue)	5.0%	5.0%	5.0%
Marketing, promo & advertising expences (percent of Gaming Revenue)	17.0%	17.0%	17.0%
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	4,815,124	5,152,183	5,512,836
Chargeback and refunds	(2,408)	(2,576)	(2,756)
Withdrawal	(2,073,854)	(2,219,023)	(2,374,355)
Turnover	2,738,863	2,930,583	3,135,724
Consulting services	(125,000)	(125,000)	(125,000)
Providers Costs	(1,203,781)	(1,288,046)	(1,378,209)
License fees	-	-	-
Commission	(240,756)	(257,609)	(275,642)
Marketing, promo & advertising expenses	(818,571)	(875,871)	(937,182)
Direct costs	(2,388,108)	(2,546,526)	(2,716,033)
Gross profit	350,755	384,057	419,691
Other operating expenses	(1,000)	(1,000)	(1,000)
Administrative expenses	(105,000)	(105,000)	(110,000)
Operating result	244,755	278,057	308,691
Financial income (loss)	-	-	-
Result before tax	244,755	278,057	308,691
Taxes	(3,671)	(4,171)	(4,630)
Net Income	241,083	273,887	304,061

Cash Flow Statement

All figures in EUR

Cash Flows from Operating Activities

	Year 2024	Year 2025	Year 2026
Turnover	2,738,863	2,930,583	3,135,724
Operating activities expenses	(2,388,108)	(2,546,526)	(2,716,033)
Other expenses	(106,000)	(106,000)	(111,000)
Profit tax payed	(2,500)	(3,671)	(4,171)
Cash Flows from Operating Activities	242,255	274,386	304,521

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	2,253,621	2,495,875	2,770,261
Increase/(Decrease) in Cash and Equivalents	242,255	274,386	304,521
Cash and Equivalents, End of the Year	2,495,875	2,770,261	3,074,782