



**WIN
SPIRIT**

BUSINESS PLAN

Complete Technologies N.V.

2024

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Overview of Business

i Complete Technologies N.V., a company duly incorporated and acting under and in accordance with the laws of Curacao under registration number 133283, with registered address at Heelsumstraat 51, E-Commerce Park, Curacao, Willemstad, PO Box 422 (hereinafter – the Company).

The object of the Company is to organize, market, promote, manage, support, and operate all types of remote gaming activities. This means that the Company will be engaged in every facet of the online gaming industry, from game selection and promotion to customer support and responsible gaming initiatives. Our business will be built upon a foundation of comprehensive remote gaming activities, ensuring a broad spectrum of gaming experiences for our players. Also, the Company specializes in marketing and software development, providing innovative solutions to businesses

Core Business

i Our online casino, Winspirit, is a state-of-the-art digital platform that offers a wide array of casino games and entertainment options to a global audience. Licensed by Curacao, we adhere to the highest standards of fair play, security, and responsible gaming. Our mission is to provide players with a world-class online gaming experience characterized by fairness, security, and entertainment. We aim to become a trusted destination for gamblers, offering diverse games while promoting responsible gaming practices.

Vision

i Winspirit's vision is to set new standards for excellence and innovation. We aspire to create an engaging, secure, and responsible gaming environment that captivates players and sets the benchmark for others to follow. We aim to establish Winspirit as one of the global leaders in online gaming, celebrated for its user-friendly interface, diverse game offerings, and unwavering dedication to player satisfaction.

Mission

i The mission of Winspirit is to provide players with a world-class online gaming experience that's founded on principles of fairness, security, and entertainment. Our commitment is to offer an extensive selection of high-quality games while fostering responsible gaming practices. We endeavor to be a trusted destination for gamblers, ensuring their enjoyment, security, and well-being. Along with this, our mission is to continuously refine and innovate our offerings to deliver an unparalleled gaming experience, reflecting our unwavering commitment to players' satisfaction and safety.

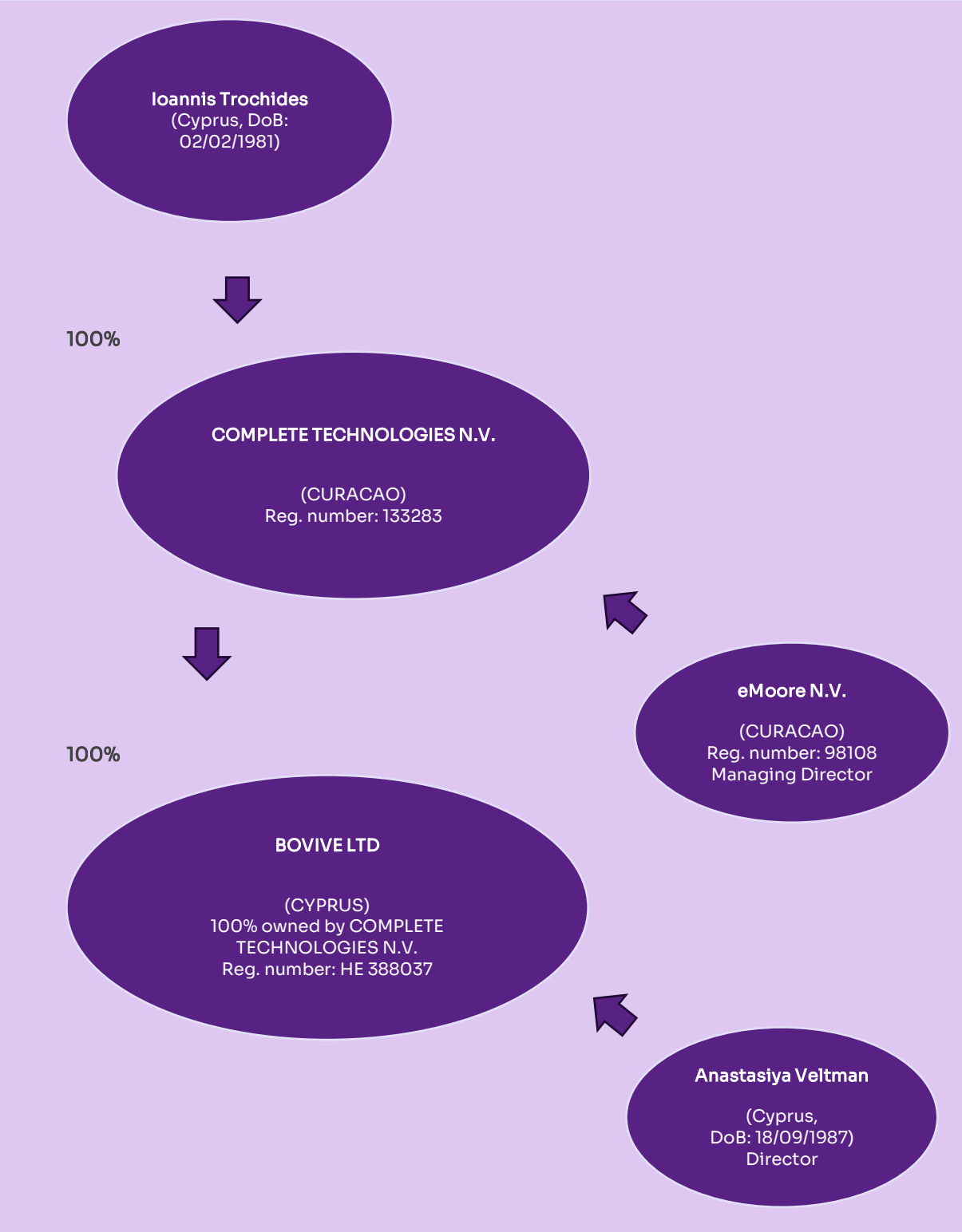
Key success factors

i **These essential elements will contribute to guaranteeing the prosperity and long-term expansion of Winspirit**

Regulatory Compliance:	Ensuring full compliance with all regulatory requirements and standards in the gambling industry, including licensing and regulation according to applicable law.
Game Selection:	A vast selection of high-quality and diverse games from leading game providers an engaging experience for players.
Security Measures:	Employing advanced security measures to safeguard players' personal data and ensure game fairness through random number generators and regular auditing.
Customer Support:	Providing 24/7 customer support to address player inquiries and maintain a high level of satisfaction.
Responsible Gaming:	Active support and promotion of responsible gaming among players, offering tools and resources to maintain a healthy approach to gambling.
Innovative Marketing:	A well-developed marketing strategy that includes innovative approaches to promotion and advertising to attract new players and draw attention to Winspirit.
Player-Centric Approach:	Focusing on player needs and satisfaction by offering a high level of personalization and an individualized approach.
Financial Management:	Effective financial management to ensure the stability and profitability of the business.
Continuous Innovation:	Constant innovation in gambling offerings, website functionality, and new player services.
Global Expansion:	Expanding into new markets, obtaining new licenses, and attracting players from different countries to establish Winspirit as a global brand.

Corporate Business Structure

i The Company maintains a clear and well-defined corporate structure, led by a dedicated executive team, to streamline decision-making and facilitate efficient governance.



Business Strategy

i Our business strategy is underpinned by several key pillars to ensure growth, sustainability, and regulatory compliance in the rapidly evolving online gaming industry. We are committed to achieving the following strategic objectives:

Regulatory Expansion

i One of our primary strategic initiatives is to expand our regulatory footprint. Our subsidiary company (Bovive LTD) is actively working on obtaining an Estonian gambling license. Estonia is a growing market with a strong regulatory framework. Obtaining this license will not only provide us with access to the Baltic region but also demonstrate our commitment to adhering to stringent regulatory standards.

Diversified Licensing

i	Diversified licensing is a pivotal strategy to broaden our regulatory footprint and enhance the credibility of the Company in various jurisdictions, thereby expanding our global presence and ensuring regulatory compliance	
	Kahnawake License:	Our strategy extends to exploring the acquisition of a Kahnawake license. Kahnawake is renowned for its expertise in online gaming regulation and is considered one of the most respected jurisdictions. Acquiring this license will bolster our reputation for integrity and trustworthiness.
	Recognition Notice Certificates from MGA:	We are considering to obtain Recognition Notice Certificates from the Malta Gaming Authority (MGA). Malta is widely recognized as a central hub for online gaming operators, and obtaining these certificates will grant us access to the European market. These certificates will not only expand our player base but also underscore our commitment to complying with rigorous European regulations.

Market Penetration

i **Market Analysis.** We will conduct comprehensive market research to identify regions with significant potential for growth. This analysis will consider factors such as market size, player demographics, regulatory frameworks, and competitive landscape.

Emerging Markets. Our strategy prioritizes entering emerging markets, where the online gaming industry is experiencing significant growth. These markets often present untapped potential and can provide opportunities for rapid expansion.

Localized Approaches. To effectively penetrate new markets, we will implement localized approaches that consider the specific preferences and cultural nuances of each region. This may include offering games and content tailored to the local player base.

Partnerships. Building strategic partnerships with local operators, affiliates, and key industry stakeholders will be instrumental in our market penetration efforts. These partnerships will not only facilitate market entry but also enhance our understanding of local player behaviors and preferences.

Regulatory Compliance. Regulatory adherence will be a top priority in all markets we enter. We will ensure that our operations comply with local laws and regulations to avoid any legal complications and establish trust with local authorities.

Customer Acquisition. Tailored marketing campaigns and customer acquisition strategies will be deployed to attract and retain players in new markets. This may include localized advertising, promotional activities, and referral programs.

Player Education. Recognizing the importance of player education in new markets, we will actively provide resources and information to help players understand the games, responsible gaming practices, and the protection of their interests.

Adaptability. Our market penetration strategy is built upon the ability to adapt and refine our approach based on market feedback and changing conditions. Flexibility and responsiveness are key components of our approach to entering and succeeding in new markets.

Retention Marketing



To retain and develop our customers, we have implemented the following strategies:

- Using machine learning (ML) predictive models, we can identify potential VIP players within the first 24 hours of their registration and at any point during their engagement with the project based on changes in their behavior.
- Special onboarding, early engagement, and churn prevention processes and activities have been introduced for these potential VIP players to accelerate their progression to VIP status. This approach has significantly increased both the total value and percentage of potential VIP players and the percentage of loyal depositors in monthly cohorts.
- Leveraging ML parameters to detect changes in player behavior, we have established processes and campaigns to identify, prevent, and reduce user churn, particularly among potential VIP and VIP players.
- We run player retention campaigns, offering various levels of incentives based on the amount of deposits made in the pre-period and the period of inactivity. These campaigns are tailored to specific segments and geographic regions, as well as traffic types.
- We are working on increasing the contactability of our user base (the percentage of users who have consented to receive promotions) and expanding communication channels, including push notifications. We have adopted an omnichannel approach to communication.
- We have implemented a segmented approach to promotional activities, regularly running diverse activities for VIP and potential VIP players, as well as regular users. Additionally, we are expanding our range of tools and products for promotional and product-related activities.

Product Innovation



Continuous Development. We are committed to a culture of continuous development, which includes regularly adding new games and features to our platform. This ensures that our players always have access to fresh and exciting content.

Game Diversification. We will expand our game portfolio to offer a broader range of gaming experiences, including innovative slot games, table games, live dealer games, and other

interactive content. Diversification enhances player engagement and caters to different preferences.

User-Friendly Interface. Our platform's user interface will be continuously refined to enhance navigation and accessibility. We aim to provide an intuitive and visually appealing gaming environment that appeals to both new and experienced players.

Personalization. Customization and personalization features will be integrated into our platform, allowing players to tailor their gaming experience, from interface settings to game selection, creating a sense of ownership and enhanced engagement.

Security Features. We will employ state-of-the-art security measures, such as biometric authentication and encryption technologies, to ensure player data is safe and that the gaming environment remains secure.

Player Feedback Integration. Actively seeking and incorporating player feedback is a fundamental aspect of our product innovation. Player input is invaluable for identifying areas that require improvement and developing features that enhance the gaming experience.

Responsible Gaming Tools. We will introduce additional responsible gaming tools, such as deposit limits, session time reminders, and self-exclusion options. These tools promote player well-being and responsible gaming practices.

AI and Machine Learning. Implementing artificial intelligence (AI) and machine learning algorithms will help us understand player behaviors, preferences, and patterns, enabling us to offer personalized recommendations and tailor gaming experiences.

Marketing and Branding Strategy



Market Segmentation. We will employ market segmentation to identify specific player demographics and preferences. This will enable us to tailor marketing campaigns and content to resonate with different target audiences.

Digital Advertising. Our marketing strategy includes digital advertising campaigns across various online platforms, including search engines, social media, and gaming-related websites. These campaigns will focus on acquiring new players and retaining existing ones.

Affiliate Partnerships. We will establish partnerships with affiliate marketers and gaming influencers who can promote our brand to their dedicated audiences. These partnerships will help expand our reach and drive player acquisition.

Content Marketing. The creation of high-quality, informative, and engaging content is integral to our strategy. This includes blog posts, videos, and interactive content that not only provide valuable information to players but also establish us as an authority in the industry.

Social Media Engagement. Active engagement on social media platforms will enable us to interact with players, address inquiries, and create a sense of community among our player base.

Loyalty Programs. Implementing loyalty programs and rewards for regular players will foster brand loyalty and encourage player retention.

Promotional Activities. Periodic promotional activities, such as tournaments, contests, and special events, will not only keep players engaged but also attract new ones, driving brand recognition.

Branding Consistency. Maintaining consistency in our branding, from logo and design elements to messaging and tone, will contribute to a strong and recognizable brand identity.

Player Feedback Integration. Actively seeking and addressing player feedback will help us refine our marketing strategies and product offerings based on player preferences and experiences.

Reputation Management. Managing our online reputation and responding to player reviews and feedback promptly and professionally will be a fundamental aspect of our strategy to build trust and credibility.

Localized Campaigns. In regions where we have a strong presence, localized marketing campaigns will cater to the specific cultural and language preferences of players.

Innovative Approaches. We will explore innovative marketing approaches, such as gamification and interactive experiences, to create unique and engaging promotional activities.

PR campaigns. We are actively planning PR campaigns to bolster our brand recognition. Despite being a startup, we've already made significant strides by securing a spot on the shortlist of the SBC Awards 2023 in the "Rising Star in Casino" category. Furthermore, we have ambitious goals to not only participate but also win accolades in the Casino Guru Awards, AskGamblers Awards, and Lcb Awards in the same category. These achievements will further solidify our presence in the industry and showcase our commitment to excellence in the world of online gaming.

Target Markets

Canada

i Canada is a key target market due to its strong and growing online gaming community. The strategy for Canada includes:

Localized Content. Tailoring our gaming content and marketing materials to resonate with Canadian players, taking into account their preferences and cultural nuances.

Compliance. Ensuring compliance with regulations.

Currency and Payment Options. Offering Canadian dollars as a currency option and providing payment methods commonly used in Canada for convenient transactions.

Language Support. Providing support for both English and French languages, as per the bilingual nature of the Canadian population.

Popular Games. Canadian players have diverse gaming preferences, including slots, poker, and sports betting. Our game selection will cater to these tastes.

Promotional Activities. Hosting special promotions during Canadian holidays and events can attract local players and foster a sense of community.

Germany

i Germany is a highly regulated but lucrative market for online gaming. The strategy for Germany includes:

Legal Compliance. Adhering to strict German gaming regulations.

Cultural Adaptation. Localizing marketing campaigns and gaming content to cater to German players and align with their preferences.

Secure Payment Options. Offering secure and widely used payment methods in Germany.

Customer Support in German. Providing customer support in the German language to ensure players can easily seek assistance.

Live Casino. Live dealer games are popular in Germany. We will prioritize offering a variety of live gaming options.

Austria

i Austria presents a smaller but lucrative market with a strong affinity for online gaming. The strategy for Austria includes:

Regulatory Considerations. Adherence to local regulations.

Localized Approach. Tailoring promotions, customer support, and content to the Austrian audience will help engage players effectively.

Cultural Considerations. Understanding Austrian gaming preferences and cultural nuances will inform game selection and promotional activities.

VIP Programs. Austrians appreciate loyalty programs. Implementing attractive VIP and rewards schemes can encourage player retention.

Estonia & Finland



These countries offer a growing market with enthusiastic online gaming players. The region presents opportunities for expansion.

Regulatory Considerations. Complying with local regulations is essential. We are actively working on obtaining an Estonian license to establish a legal presence in the region.

Localized Content. Providing content in the native languages of each country and understanding their unique preferences will be crucial for success.

Promotional Activities. Hosting localized tournaments and promotions relevant to holidays and traditions can create a strong connection with players in these countries.

Mobile Gaming. This region has a high mobile device penetration rate. Optimizing our platform for mobile users is key.

Main Game Providers

Pragmatic Play

i Pragmatic Play is a renowned game provider known for its extensive portfolio of high-quality online casino games. Their offerings include a wide range of slots, live casino games, bingo, and more, known for their engaging features and immersive gameplay. Pragmatic Play's strengths lie in their commitment to innovation, with regular game releases and a strong mobile gaming presence. They offer a customizable, user-friendly interface and are recognized for their diverse game themes.

Key Games:

- Sweet Bonanza
- Gates of Olympus
- Wolf Gold
- Starlight Princess
- Madame Destiny Megaways
- Jokers Jewels
- Fruit Party
- Sugar Rush
- Forge of Olympus
- Queen of Gods
- Bigger Bass Bonanza
- Buffalo King Megaways
- Big Bass Bonanza
- The Dog House
- Big Bass Amazon Xtreme
- 5 Lions Megaways
- Starlight Christmas
- Big Bass Bonanza Megaways
- Extra Juicy Megaways
- Tree of Riches

Playson

i Playson is a game provider celebrated for its creative and innovative approach to slot games. They deliver a broad selection of visually appealing games, each with unique gameplay features and engaging graphics. Playson excels in creating visually stunning games that appeal to players with diverse tastes. They are known for their commitment to fair play, ensuring game integrity and reliability.

Key Games:

- Coin Strike: Hold and Win

- Wolf Power: Hold and Win
- Luxor Gold: Hold and Win
- Buffalo Power 2: Hold and Win
- 3 Pots Riches: Hold and Win
- Lion Gems: Hold and Win_
- Wolf Land: Hold and Win
- Diamond Fortunator: Hold and Win
- Buffalo Power: Megaways_
- Royal Fortunator: Hold and Win
- Royal Joker: Hold and Win
- Royal Coins 2: Hold and Win
- Buffalo Power: Hold and Win
- Book of Gold: Classic
- Mammoth Peak: Hold and Win
- Legend of Cleopatra: Megaways
- Giza Nights: Hold and Win
- Burning Wins
- 9 Happy Pharaohs
- Buffalo Power: Christmas

Boongo



Boongo is a game provider specializing in the development of mobile-first slots and social casino games. They focus on creating captivating games designed for seamless mobile gaming experiences. Boongo's strength lies in its expertise in mobile gaming, making it an excellent choice for players who prefer gaming on smartphones and tablets. Their games often feature innovative bonus rounds and themes.

Key Games:

- Coin Volcano
- Hit The Gold
- 15 Dragon Pearls
- Sun of Egypt 3
- Gold Express
- Hit more Gold
- Forest Spirit
- Tiger Gems
- Green Chilli
- Grab the Gold!
- Scarab Temple: Hold and Win

- Black Wolf
- Aztec Sun
- Sun Of Egypt 2
- Dragon Pearls
- 3 Coins
- Lady Fortune
- Wolf Night
- Magic Apple
- Queen of the Sun

Ruby Play



RubyPlay is a game provider that produces a range of video slots designed to captivate players with engaging narratives and unique features. They aim to create an immersive gaming environment. RubyPlay's strengths include their focus on storytelling and creating visually appealing games. They prioritize player experience and engagement.

Key Games:

- Immortal Ways Diamonds
- Immortal Ways Buffalo
- Grand Express Diamond Class
- Shake Shake Money Tree
- Brilliant Gems
- Diamond Explosion 7s
- Rush Fever 7s Deluxe
- Mayan Cache
- New Year Happiness
- Loco Habanero
- Dragon 8s 25x
- Alice and the Mad Respin Party
- Viking Crusade
- Book of Riches Deluxe
- Rush Fever 7s
- Pinata Immortal Ways
- Cache Rush
- African Cats
- Sheerluck
- Elephant Stampede

Main Payment Solutions Providers

i The online gaming industry relies heavily on the efficiency, security, and convenience of payment solutions to ensure smooth and uninterrupted gameplay. As players flock to the digital realm for entertainment, their financial transactions – whether it be deposits or withdrawals – are the lifeblood of the online casino experience. In this dynamic and competitive landscape, the role of payment solutions providers cannot be overstated. They serve as the vital bridge connecting players with their gaming adventures while simultaneously ensuring regulatory compliance and data security.

Within this realm, a handful of esteemed payment solutions providers, namely Impaya, Kluwp, eMerchantPay, Gumbelpay, and Payhub, stand out for their dedication to offering tailored payment processing services designed to cater to the unique needs of the online gaming industry. Each provider brings a unique set of features and expertise to the table, helping to streamline financial transactions, protect sensitive player data, and create a seamless, enjoyable gaming experience.

Impaya

i Impaya is a payment solutions provider known for its expertise in offering secure and efficient payment processing services. They specialize in providing payment solutions for the online gaming industry, making them a valuable partner for casino operators.

Features. Impaya's payment solutions encompass a wide range of payment methods, including credit and debit card processing, e-wallets, bank transfers, and more. Their services are designed to streamline deposits and withdrawals for players.

Security. Security is a top priority for Impaya. They employ advanced encryption and fraud prevention measures to protect sensitive financial information and ensure secure transactions.

International Reach. Impaya often serves international clients, enabling them to access a global player base by offering various payment methods that cater to different regions and player preferences.

Kluwp

i Kluwp is a payment solutions provider that offers a comprehensive suite of payment processing services, including solutions tailored to the online gaming industry.

Multi-Channel Payments. Kluwp provides a multi-channel payment platform, allowing players to make deposits and withdrawals using various methods, such as credit cards, e-wallets, and mobile payments.

Regulatory Compliance. Kluwp is well-versed in the compliance requirements of the online gaming industry, making it a reliable choice for operators who need to adhere to gaming regulations.

User-Friendly Interface. Kluwp's payment platform is designed to be user-friendly, offering a smooth and hassle-free payment experience for players.

eMerchantPay



eMerchantPay is a payment solutions provider with a strong focus on facilitating payments for the online gaming sector. They offer a range of payment processing solutions designed to meet the unique needs of gaming operators.

Global Payment Processing. eMerchantPay's services encompass a wide range of payment methods, enabling online casinos to cater to players from different regions around the world.

Risk Management. eMerchantPay provides advanced risk management tools and fraud prevention measures to enhance security and protect against potential threats.

Data Insights. They offer data analytics and insights that can help operators make informed decisions about payment methods, player preferences, and revenue optimization.

Gumbelpay



Gumbelpay is a payment solutions provider specializing in the online gaming industry. Gumbelpay offers payment processing services to make it easy for players to deposit and withdraw funds.

Payment Methods. Gumbelpay supports a variety of payment methods, including credit cards, e-wallets, and prepaid cards, providing players with convenient options for transactions.

Customization. Gumbelpay offers customization options, allowing operators to tailor the payment process to match their brand and user experience.

Responsive Support. Gumbelpay prides itself on providing responsive customer support, and helping with any payment-related inquiries or issues.

Payhub



Payhub is a well-established payment solutions provider with a focus on offering efficient and secure payment processing services to various industries, including online gaming.

Payment Methods. Payhub offers a wide range of payment methods, including credit and debit cards, e-wallets, bank transfers, and alternative payment options, making it convenient for players to deposit and withdraw funds.

Compliance Expertise. Payhub is well-versed in the regulatory requirements of the online gaming industry, ensuring that their payment solutions align with industry regulations.

Multi-Currency Support. Payhub's services often include multi-currency support, allowing operators to serve players from around the world and facilitate transactions in different currencies.

Fraud Prevention. Payhub employs advanced fraud detection and prevention measures to safeguard against fraudulent activities and protect sensitive player data.

Player Verification

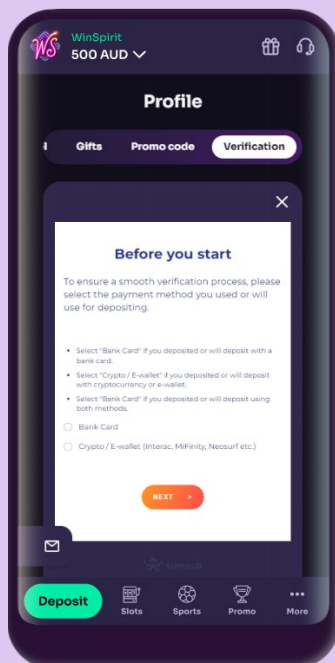
i Player verification is a critical component of our online casino business. It plays a pivotal role in ensuring that our operations are fully compliant with legal regulations, create a secure gaming environment, and effectively mitigate the risks associated with fraudulent activities.

Know Your Customer (KYC) Procedures. We have implemented robust KYC procedures to collect vital information from players during the registration process.

Identity Verification. Our identity verification process is enhanced through the utilization of advanced third-party services like Sumsub and Covery. These services assist us in confirming the identity of players by requiring government-issued identification, such as a passport or driver's license, and the submission of utility bills or bank statements for address verification.

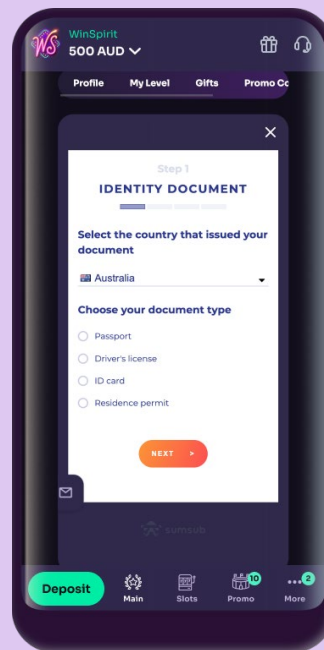
Step 1. Before player start

To ensure a smooth verification process, the player should select the payment method he or she will use for depositing.



Step 2. Proof of Identity

The players must select a country and choose a document they will pass verification with. Valid documentation includes an ID card, passport, residence permit, or driver's license.

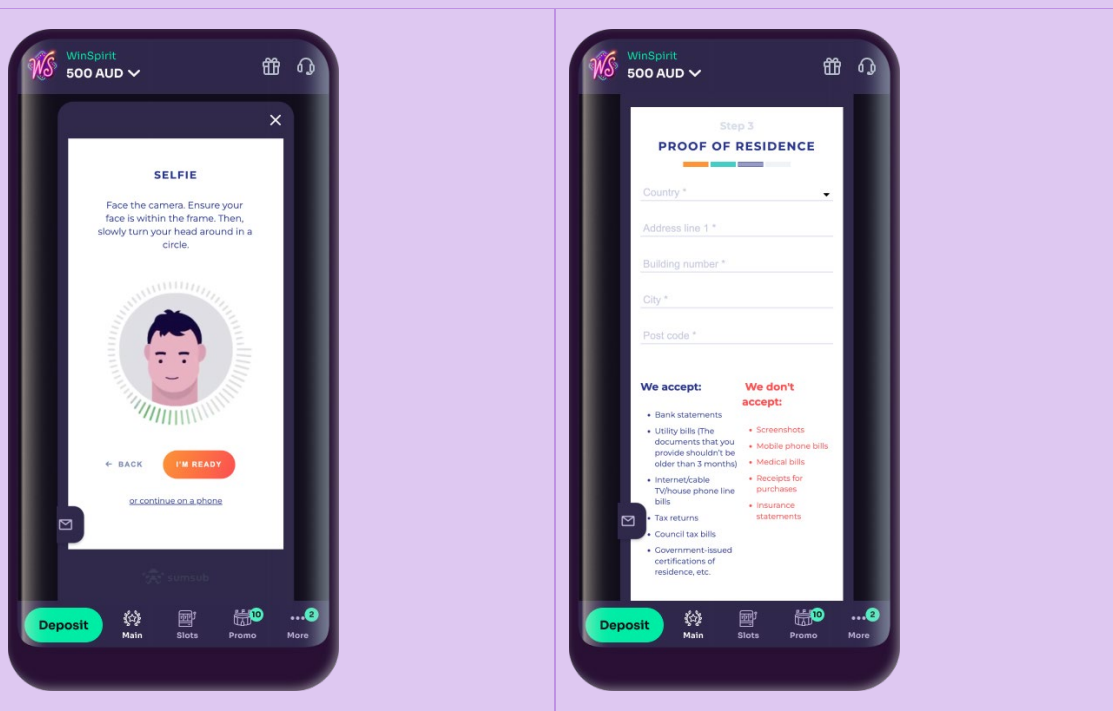


Step 3. Live Selfie

The players must turn their heads towards the camera.

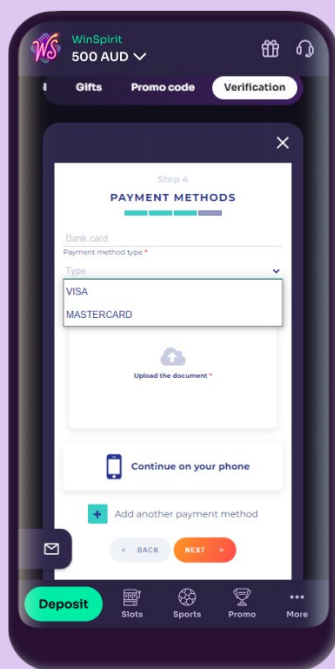
Step 4. Proof of Address (POA)

The form must be completed with the player's address and a photo of one of the following documents must be attached: 1) Bank statements, 2) Utility bills (Documents should be no older than 3 months), 3) Internet/cable TV/house phone line bills, 4) Tax returns, 5) Council tax bills, 6) Government-issued certifications of residence, etc.

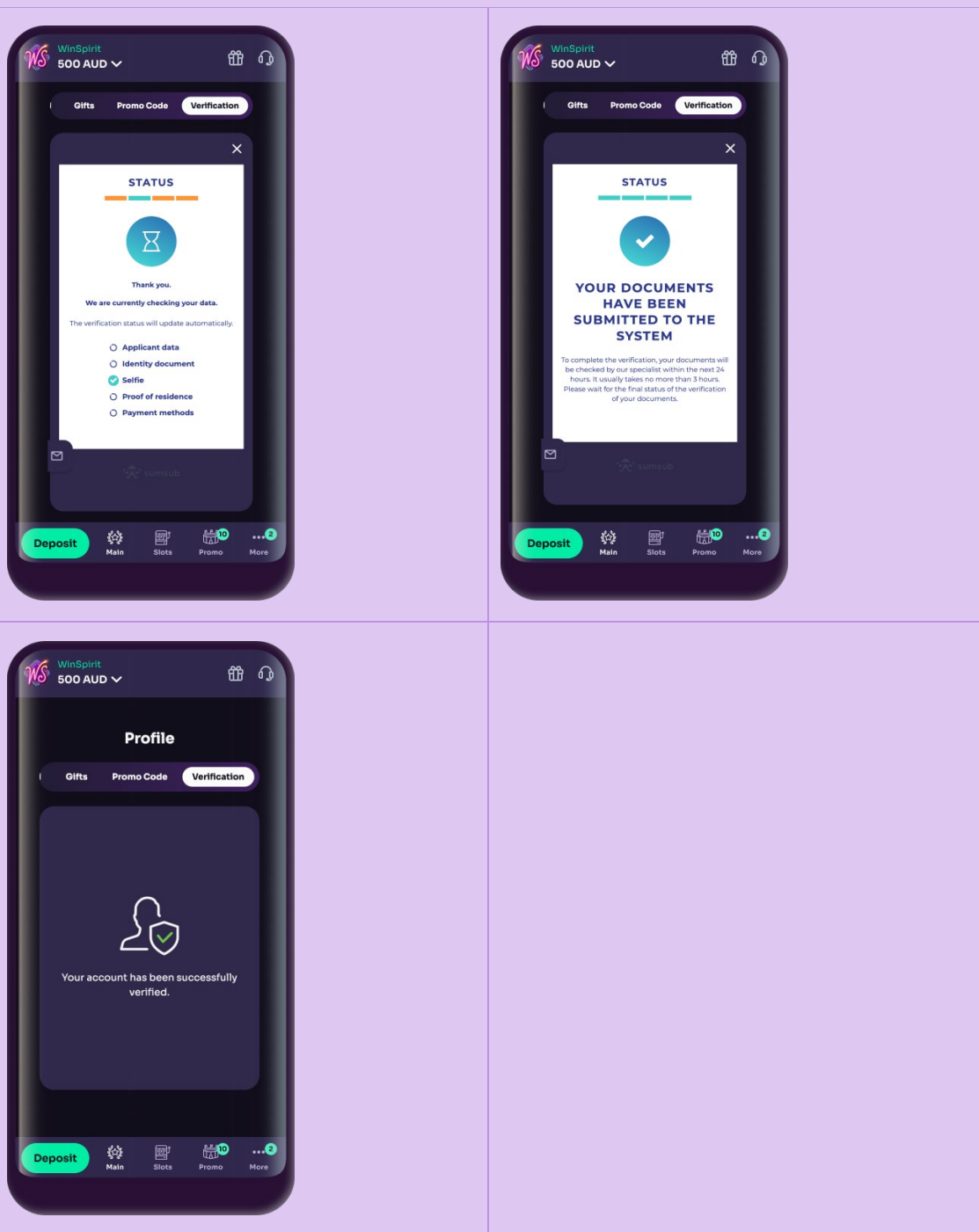


Step 5. Verification of Payment Methods

The players must attach a photo of both sides of the bank card they made deposits with.



Step 6. Final



Anti-Money Laundering (AML) Measures. To adhere to AML regulations, we systematically monitor and analyze player transactions, particularly those involving large deposits, withdrawals, and transfers. These checks are bolstered by the capabilities of Sumsb and Covery.

Geolocation Verification. We use geolocation technology to verify that players are located in regions where online gambling is legally permitted, ensuring compliance with local laws and regulations.

Responsible Gambling Checks. Our platform provides players with an array of responsible gambling tools, including self-exclusion options, deposit limits, and regular checks. We commit to monitor player activity to guarantee responsible gaming within their financial means.

Data Security. Safeguarding the security of player information is of paramount importance. We employ state-of-the-art encryption and data protection measures to ensure the highest level of security for sensitive player data.

Ongoing Monitoring. Player verification is an ongoing process. Regular re-verification of player information is conducted to maintain the accuracy and integrity of our player database.

Compliance with Regulatory Requirements. We remain vigilant regarding evolving regulatory requirements and continuously adapt our player verification processes to comply with new standards and industry best practices.

Financial Plan

Sources of Capital



For Company to maintain its position as a prominent player in the online gaming industry and continue its expansion, securing adequate capital is crucial. The following sources of capital are instrumental in ensuring the company's financial stability, facilitating growth, and supporting ongoing innovation:

Profit Reinvestment. Utilizing retained earnings, which are accumulated profits from previous years, is a sustainable source of internal capital. Reinvesting profits into research, development, and operational enhancements helps fuel innovation and expansion.

Credit Facilities. Accessing traditional loans and credit facilities offers a way to secure capital for various operational needs, such as software development, marketing campaigns, and compliance with licensing requirements.

Operational Income. Revenue generated from online gaming operations is a continuous source of capital for the company. Sustained growth and player engagement contribute to increased profits.

Sponsorships and Partnerships. Collaborating with brands and sponsors in the gaming and entertainment industries can secure additional revenue streams through advertising and promotional agreements.

Forecast Profit & Loss

	Year 1 EURO	Year 2 EURO	Year 3 EURO
Turnover			
Net Casino Revenue	7690114,56	15380229,12	23070343,68
Direct Costs			
Royalty Game Providers	692110,3104	1384220,6208	2076330,9312
Commission Payment	1307319,4752	2614638,9504	3921958,4256
Players Bonuses	1384220,6208	2768441,2416	4152661,8624
	3383650,4064	6767300,8128	10150951,2192
Gross Revenue	4306464,1536	8612928,3072	12919392,4608
Operational Cost	1538022,912	3076045,824	4614068,736
Marketing Costs	2691540,096	5383080,192	8074620,288
Legal and Professional	60000	60000	60000
Total Overheads	4289563,008	8519126,016	12748689,024
NET RESULT FOR THE YEAR	16901,14560000004	93802,2912000008	170703,4367999999

Profit & Loss Forecast (per month Year 1)

	Month 1 EURO	Month 2 EURO	Month 3 EURO	Month 4 EURO	Month 5 EURO	Month 6 EURO	Month 7 EURO	Month 8 EURO	Month 9 EURO	Month 10 EURO	Month 11 EURO	Month 12 EURO	Year 1 EURO
Net Revenue Gaming	448 457	480 229	510 131	537 397	567 088	603 669	653 159	695 491	737 440	776 612	819 843	860 599	7 690 115
	448 457	480 229	510 131	537 397	567 088	603 669	653 159	695 491	737 440	776 612	819 843	860 599	7 690 115
Royalty game providers	40 361	43 221	45 912	48 366	51 038	54 330	58 784	62 594	66 370	69 895	73 786	77 454	692 110
Commission Payment	76 238	81 639	86 722	91 357	96 405	102 624	111 037	118 233	125 365	132 024	139 373	146 302	1 307 319
Players Bonuses	80 722	86 441	91 824	96 731	102 076	108 660	117 569	125 188	132 739	139 790	147 572	154 908	1 384 221
	197 321	211 301	224 458	236 454	249 519	265 614	287 390	306 016	324 474	341 709	360 731	378 664	3 383 650
Gross Revenue	251 136	268 928	285 673	300 942	317 569	338 054	365 769	389 475	412 967	434 903	459 112	481 936	4 306 464
Staff Costs	67 269	72 034	76 520	80 609	85 063	90 550	97 974	104 324	110 616	116 492	122 976	129 090	1 153 517
Office Costs	2 242	2 401	2 551	2 687	2 835	3 018	3 266	3 477	3 687	3 883	4 099	4 303	38 451
Marketing Costs	156 960	168 080	178 546	188 089	198 481	211 284	228 606	243 422	258 104	271 814	286 945	301 210	2 691 540
Information technology (licenses etc)	20 181	21 610	22 956	24 183	25 519	27 165	29 392	31 297	33 185	34 948	36 893	38 727	346 055
Legal Services	4 400	4 700	5 000	5 000	5 000	5 000	5 000	5 000	5 900	5 000	5 000	5 000	60 000
	251 051	268 826	285 572	300 568	316 898	337 018	364 237	387 520	411 492	432 137	455 914	478 330	4 289 563
NET PROFIT	85	102	101	374	671	1 037	1 532	1 955	1 474	2 766	3 198	3 606	16 901

Profit & Loss Forecast (per month Year 2)

	Month 13 EURO	Month 14 EURO	Month 15 EURO	Month 16 EURO	Month 17 EURO	Month 18 EURO	Month 19 EURO	Month 20 EURO	Month 21 EURO	Month 22 EURO	Month 23 EURO	Month 24 EURO	Year 2 EURO
Net Revenue Gaming	896 914	960 458	1 020 262	1 074 793	1 134 176	1 207 337	1 306 317	1 390 982	1 474 881	1 553 225	1 639 686	1 721 198	15 380 229
	896 914	960 458	1 020 262	1 074 793	1 134 176	1 207 337	1 306 317	1 390 982	1 474 881	1 553 225	1 639 686	1 721 198	15 380 229
Royalty game providers	80 722	86 441	91 824	96 731	102 076	108 660	117 569	125 188	132 739	139 790	147 572	154 908	1 384 221
Commission Payment	152 475	163 278	173 445	182 715	192 810	205 247	222 074	236 467	250 730	264 048	278 747	292 604	2 614 639
Players Bonuses	161 444	172 882	183 647	193 463	204 152	217 321	235 137	250 377	265 479	279 580	295 144	309 816	2 768 441
	394 642	422 601	448 915	472 909	499 037	531 228	574 780	612 032	648 948	683 419	721 462	757 327	6 767 301
Gross Revenue	502 272	537 856	571 347	601 884	635 138	676 109	731 538	778 950	825 933	869 806	918 224	963 871	8 612 928
Staff Costs	134 537	144 069	153 039	161 219	170 126	181 101	195 948	208 647	221 232	232 984	245 953	258 180	2 307 034
Office Costs	4 485	4 802	5 101	5 374	5 671	6 037	6 532	6 955	7 374	7 766	8 198	8 606	76 901
Marketing Costs	313 920	336 160	357 092	376 178	396 961	422 568	457 211	486 844	516 208	543 629	573 890	602 419	5 383 080
Information technology (licenses etc)	40 361	43 221	45 912	48 366	51 038	54 330	58 784	62 594	66 370	69 895	73 786	77 454	692 110
Legal Services	5 000	5 000	5 000	5 000	5 000	5 000	5 000	5 000	5 000	5 000	5 000	5 000	60 000
	498 303	533 252	566 144	596 136	628 797	669 035	723 475	770 040	816 184	859 274	906 828	951 659	8 519 126
NET PROFIT	3 969	4 605	5 203	5 748	6 342	7 073	8 063	8 910	9 749	10 532	11 397	12 212	93 802

Profit & Loss Forecast (per month Year 3)

	Month 25 EURO	Month 26 EURO	Month 27 EURO	Month 28 EURO	Month 29 EURO	Month 30 EURO	Month 31 EURO	Month 32 EURO	Month 33 EURO	Month 34 EURO	Month 35 EURO	Month 36 EURO	Year 3 EURO
Net Revenue Gaming	1 345 371	1 440 687	1 530 393	1 612 190	1 701 263	1 811 006	1 959 476	2 086 473	2 212 321	2 329 837	2 459 530	2 581 797	23 070 344
	1 345 371	1 440 687	1 530 393	1 612 190	1 701 263	1 811 006	1 959 476	2 086 473	2 212 321	2 329 837	2 459 530	2 581 797	23 070 344
Royalty game providers	121 083	129 662	137 735	145 097	153 114	162 991	176 353	187 783	199 109	209 685	221 358	232 362	2 076 331
Commission Payment	228 713	244 917	260 167	274 072	289 215	307 871	333 111	354 700	376 095	396 072	418 120	438 906	3 921 958
Players Bonuses	242 167	259 324	275 471	290 194	306 227	325 981	352 706	375 565	398 218	419 371	442 715	464 724	4 152 662
	591 963	633 902	673 373	709 363	748 556	796 843	862 169	918 048	973 421	1 025 128	1 082 193	1 135 991	10 150 951
Gross Revenue	753 408	806 785	857 020	902 826	952 707	1 014 163	1 097 307	1 168 425	1 238 900	1 304 709	1 377 337	1 445 807	12 919 392
Staff Costs	201 806	216 103	229 559	241 828	255 189	271 651	293 921	312 971	331 848	349 476	368 929	387 270	3 460 552
Office Costs	6 727	7 203	7 652	8 061	8 506	9 055	9 797	10 432	11 062	11 649	12 298	12 909	115 352
Marketing Costs	470 880	504 240	535 638	564 266	595 442	633 852	685 817	730 266	774 312	815 443	860 835	903 629	8 074 620
Information technology (licenses etc)	60 542	64 831	68 868	72 549	76 557	81 495	88 176	93 891	99 554	104 843	110 679	116 181	1 038 165
Legal Services	5 000	5 000	5 000	5 000	5 000	5 000	5 000	5 000	5 000	5 000	5 000	5 000	60 000
NET PROFIT	744 954	797 378	846 716	891 704	940 695	1 001 053	1 082 712	1 152 560	1 221 777	1 286 410	1 357 741	1 424 989	12 748 689

Forecast Balance Sheet

	Year 1 EURO	Year 2 EURO	Year 3 EURO
Fixed Assets			
Financial fixed assets	10716	10716	10716
Current Assets			
Accounts receivable	830 387	1 245 581	1 494 697
Receivables from related parties	21 164	31 746	38 095
Cash and cash equivalents	456 224	684 336	821 204
	1 307 776	1 961 663	2 353 996
	1 318 492	1 972 379	2 364 712
SHAREHOLDER'S EQUITY AND LIABILITIES			
Shareholders' equity			
Issued and fully paid share capital	1	1	1
Retained Earnings	683 169	700 070	793 872
Net result for the year	16 901	93 802	170 703
	700 071	793 873	964 577
Short-term liabilities and accrued liabilities			
Accounts payable	603 219	1 155 704	1 372 773
Payable to related parties	15 201	22 801	27 362
	618 420	1 178 506	1 400 135
TOTAL SHAREHOLDER'S EQUITY AND LIABILITIES	1 318 492	1 972 379	2 364 712