



ONLINE
CASINO
NAJAHBET
POINDER B.V.

Business plan

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1. PROJECT OVERVIEW

1.1. PROJECT BRIEF

The website, najahbet.com, is currently under construction. The venture aims to establish a company offering technologically enhanced online games designed to attract players. The founders draw on their experience from working on seven previously established casinos to develop a new gaming platform.

As a security measure, in the event of the online casino's closure due to internal or other objective reasons, the security payment is refunded to the casino owners. However, this fund must remain untouched during the casino's operation, serving as a deposit in case of winning the jackpot. This approach ensures that potential losses are kept to a minimum.

Welcome to Najahbet, where the thrill of online entertainment meets responsible gaming. We've embarked on a mission to revolutionize the way people experience the excitement of gaming, all while fostering a culture of responsible and mindful play.

Vision:

Najahbet envisions a world where online gaming is not just an exhilarating pastime but also a source of positive engagement, responsible entertainment, and community connection. We aim to lead the industry in delivering an immersive, innovative, and secure gaming environment.

Mission:

Our mission at Najahbet is driven by a commitment to:

- **Elevated Experience:** Continuously raising the bar for online gaming by providing a diverse portfolio of captivating games that cater to various preferences and play styles.
- **Responsible Gaming:** Advocating and implementing responsible gaming practices, including self-help tools, educational resources, and collaboration with responsible gaming organizations to promote a healthy gaming lifestyle.
- **Integrity and Transparency:** Upholding the highest standards of integrity and transparency, ensuring our players have complete trust in the fairness of our games and the security of their gaming experience.
- **Innovation Hub:** Serving as an innovation hub within the industry, constantly exploring new technologies and gaming concepts to bring fresh and exciting experiences to our players.

Goals:

- **Customer-Centric Focus:** Putting our players first by prioritizing customer satisfaction through responsive support, personalized experiences, and a commitment to continuously improving our services based on player feedback.
- **Global Accessibility:** Expanding our reach to new markets, cultures, and demographics to make the thrill of PlayQuest Gaming accessible to players worldwide.
- **Industry Leadership:** Striving to be at the forefront of the online gaming industry, setting standards for excellence, responsible gaming, and technological innovation.
- **Social Responsibility:** Contributing to the broader community by actively engaging in social responsibility initiatives, charitable partnerships, and advocating for sustainable gaming practices.

Gaming Control Board - We are presently in the stages of seeking the governmental license necessary for legal operation under this jurisdiction.



The domain is najahbet.com, held and operated by a Curacao company Poinder B.V.

The screenshot shows the Safenames International Domain Portal interface. The browser address bar displays `idp.safenames.com/MyDomainNames/?gfilter(najahbet.com)`. The page header includes the Safenames logo and navigation links: Home, WHOIS, Help, Logout, Account, Domain Management, SSL, Search & Order, Support, and Resources. A blue banner indicates the account is POINDER B.V. with a security level of 1 and a cashpot balance of €0.00, with links for Wire Transfer, Top-Up, and History.

The main content area shows the breadcrumb path: Home / Domain Management / Domain Names / View My Domains. Below this, the section is titled "My Domain Names" and states "1 domain names found (matching 'najahbet.com')". A pagination control shows "1 - 1 of 1 items".

Below the pagination, there are controls for Bulk Actions, Views, Groups, and a Show Search button. A filter box contains the text "najahbet.com". To the right of the filter, there are icons for a list view and an Excel export button, along with a dropdown to show 10, 50, 250, or 500 items.

	Domain Name ▲	TLD	Account / Sub Account	Registration Term	Registered Date	Renewal Date	Invoice Info
☐	najahbet.com	com	POINDER B.V.	1 yr	09.10.2023	09.10.2024	View (1) Invoices ▼

At the bottom of the table, there is a pagination control: << first < previous | Page 1 of 1 | next > last >>.

The footer contains a Site Map, More Resources, and Global Domain Search section with a Find button.

1.2. UBO BACKGROUND

As the Founder of Najahbet since 2023, Agnesa Kleine strategically plans business processes, ensuring compliance with regulations and effectively mitigating risks inherent in the gaming industry. With a background as Chief Accountant at Casino 777 and Feniks Casino in Riga, Latvia, from 2015 to 2023 and 2014 to 2015 respectively, she managed billing, payments, and budgeting while monitoring expenses and preparing financial statements. Prior roles as an Accounting Specialist at Gramatvediba SIA and Jacobsen Corporate Services SIA honed her skills in financial record-keeping, payroll processing, and financial planning from 2008 to 2014. With experience spanning various Fiduciary, Audit, and Bookkeeping firms in Latvia from 1995 to 2008, she analyzed financial data and prepared records for audits, demonstrating a comprehensive understanding of accounting principles and practices.

Agnesa's vast experience as the Founder of Najahbet equips her with a deep understanding of every aspect of the project, giving her a clear advantage in steering the company towards success in her current role.

AGNESA KLEINE

Detail-oriented Accounting Specialist with a proven track record in maintaining accurate financial records, processing transactions, and ensuring compliance. Proficient in accounts payable/receivable, budget management, and financial reporting. Adept at utilizing accounting software to streamline operations. Strong analytical and problem-solving skills, committed to precision. Excellent communicator and team player, seeking to contribute expertise to a dynamic organization.

EXPERIENCE

FOUNDER

NAJAHBET

2023 - Present

- Strategic planning of business processes, compliance with regulations
- Mitigating of the risks associated with the gaming industry and the ability to implement effective risk management strategies.
- Develop and manage a budget to cover operating expenses and unforeseen costs.

CHIEF ACCOUNTANT

CASINO 777, Riga, Latvia

2015 - 2023

- Address inquiries and resolve issues related to billing and payments
- Assist in budgeting and forecasting activities.

CHIEF ACCOUNTANT

FENIKS CASINO, Riga, Latvia

2014 - 2015

- Monitor and control company expenses.
- Assist in the preparation of financial statements and reports
- Generate and send invoices to clients.



Riga, Latvia
kleineagnesa@gmail.com

EDUCATION

COMPUTER TECHNOLOGY AND ANALYTICS

Riga Technical University

1990 - 1995

SKILLS

- iGaming
- Accounting
- Compliance
- Finance

1.3. GAMES LIST

Main types of casino games:

- Type 1 – Games of Chance (RNG-based games such as slots and casino table games)
- Type 2 – Betting (including live betting and virtual-sports betting)
- Type 3 – Live Dealer Games
- Type 4 – Pooled-prize games (such as lotteries and parimutuel)
- Type 5: Promoting peer-to-peer games (such as sport-exchange, bingo and poker)

1.4. PROJECT METRICS

The economic viability of the project has been affirmed through the calculation of traditional financial indicators commonly employed in project analysis.

Table 1. Indexes of the project

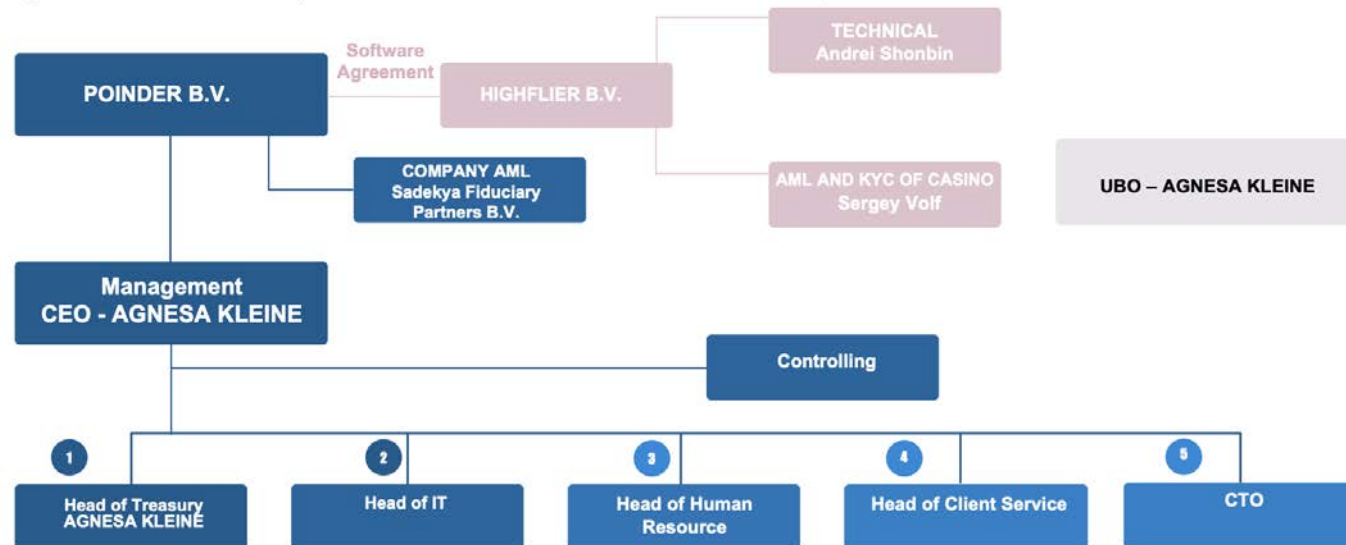
Name of the index	Value of the index
Calculation period of the project, year	3
Laid-down capital (LDC), EUR	164 000
Sum of proceeds (SP), EUR	4 926 978
Net average operational receipts per month (NAOR), EUR	40 673
Net profit for the project period, EUR	1 208 967
Average profitability for the project period (net profit to proceeds	24,54%
Discounting rate (DR), %	19,30%
Net present value (NPV), EUR	657 666
Average Rate of Return of investments (ARR)	176,28%
Return on investment (ROI)	637%
Profitability index (PI)	4,0
Internal rate of return (IRR)	123,82%
Pay back period of the project in whole (PBP), incl. financing scheme	16 months
	1,3 years

2. COMPANY MANAGEMENT STRUCTURE

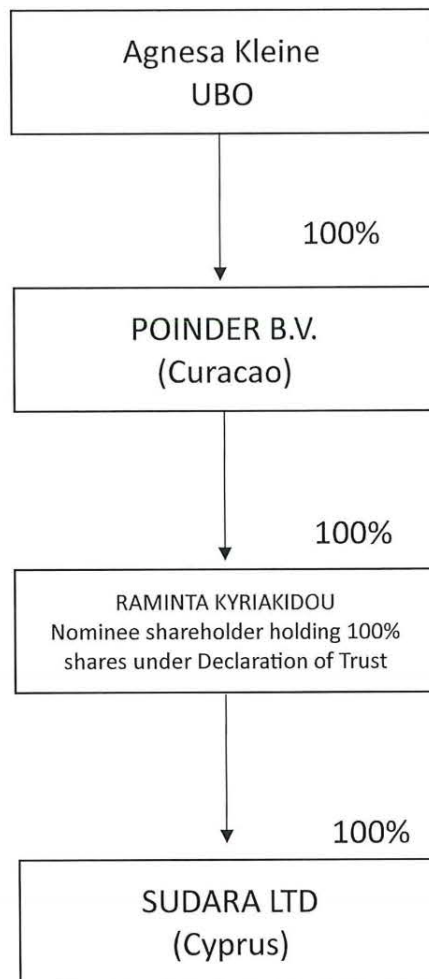
As both CEO and sole shareholder, Agnesa Kleine actively manages the daily operations of the business. Her responsibilities include overseeing marketing initiatives, devising growth strategies across different sectors, integrating payment solutions, and expanding the brand into new markets. Board meetings may involve key staff members alongside Agnesa. Decision-making is decentralized, with strategies and decisions delegated directly to departments and functions to foster agility and prevent deadlock. Legal support is managed internally by dedicated departments and officers, with department heads primarily responsible for final decisions, under Agnesa's oversight.

Company control structure

POINDER B.V., a company incorporated under the laws of Curaçao with registration number 166111 and registered address at Abraham Mendez Chumaceiro Boulevard 03, Curacao



COMPANY STRUCTURE



3. FINANCIAL SYNOPSIS

3.1. FINANCIAL PROJECTIONS FOR THE FIRST, SECOND, AND THIRD YEARS

Table 2. Cash flow for the first year, euros

	Total for 3 years	Apr-24	May-24	Jun-24	Jul-24	Aug-24	Sep-24	Oct-24	Nov-24	Dec-24	Jan-25	Feb-25	Mar-25
Month of the project		1	2	3	4	5	6	7	8	9	10	11	12
Number of days in the period		30	31	30	31	31	30	31	30	31	31	28	31
Cash flow - INVESTING	- 164 000	- 148 600	-	-	- 15 400	-	-	-	-	-	-	-	-
Acquisition of a license and security payment	- 148 600	- 148 600	-	-	-	-	-	-	-	-	-	-	-
Payment for the Amazon server	- 13 000	-	-	-	- 13 000	-	-	-	-	-	-	-	-
Office equipment and stationery	- 2 400	-	-	-	- 2 400	-	-	-	-	-	-	-	-
Cash flow - OPERATING	1 296 433	- 5 100	-	-	-	- 44 429	- 6 513	- 3 100	731	4 701	8 897	- 22 962	13 889
Proceeds	4 926 978	-	-	-	-	22 575	28 670	33 869	39 753	46 639	54 734	64 259	75 472
Income from clients	4 926 978	-	-	-	-	22 575	28 670	33 869	39 753	46 639	54 734	64 259	75 472
Expenses total	- 3 630 545	- 5 100	-	-	-	- 67 004	- 35 184	- 36 969	- 39 022	- 41 938	- 45 837	- 87 221	- 61 584
Direct costs	- 2 766 748	- 5 100	-	-	-	- 55 254	- 23 434	- 25 219	- 27 272	- 29 633	- 32 349	- 35 471	- 46 687
Advertising costs	- 1 313 037	-	-	-	-	- 19 350	- 11 903	- 13 688	- 15 741	- 18 102	- 20 818	- 23 940	- 27 531
Additional staff costs	- 1 006 500	-	-	-	-	-	-	-	-	-	-	-	- 7 625
License fees	- 143 211	- 5 100	-	-	-	- 26 404	- 2 031	- 2 031	- 2 031	- 2 031	- 2 031	- 2 031	- 2 031
Salary	- 304 000	-	-	-	-	- 9 500	- 9 500	- 9 500	- 9 500	- 9 500	- 9 500	- 9 500	- 9 500
Indirect costs	- 496 000	-	-	-	-	- 11 750	- 11 750	- 11 750	- 11 750	- 11 750	- 11 750	- 51 750	- 11 750

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Accounting	- 128 000	-	-	-	-	- 4 000	- 4 000	- 4 000	- 4 000	- 4 000	- 4 000	- 4 000	- 4 000
Office equipment maintenance	- 85 333	-	-	-	-	- 2 667	- 2 667	- 2 667	- 2 667	- 2 667	- 2 667	- 2 667	- 2 667
Hosting	- 120 000	-	-	-	-	-	-	-	-	-	-	- 40 000	-
Office rent	- 58 667	-	-	-	-	- 1 833	- 1 833	- 1 833	- 1 833	- 1 833	- 1 833	- 1 833	- 1 833
Legal support	- 104 000	-	-	-	-	- 3 250	- 3 250	- 3 250	- 3 250	- 3 250	- 3 250	- 3 250	- 3 250
Taxes	- 367 797	-	-	-	-	-	-	-	-	- 555	- 1 739	-	- 3 146
Profit tax	- 367 797	-	-	-	-	-	-	-	-	- 555	- 1 739	-	- 3 146
Cash flow - FINANCING	- 187 077	153 700	-	-	15 400	44 429	6 513	3 100	-	-	-	22 962	-
Co-investor's investment	246 104	153 700	-	-	15 400	44 429	6 513	3 100	-	-	-	22 962	-
Refunds to co-investor	- 433 181	-	-	-	-	-	-	-	-	-	-	-	-

CASH FLOW OF THE PROJECT	945 356	-	-	-	-	-	-	-	731	4 701	8 897	-	13 889
progressive total (cash balance)	945 356	-	-	-	-	-	-	-	731	5 432	14 329	14 329	28 218

Table 3. Cash flow for the second year, euros

	Total for 3 years	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25	Jan-26	Feb-26	Mar-26
Month of the project		13	14	15	16	17	18	19	20	21	22	23	24
Number of days in the period		30	31	30	31	31	30	31	30	31	31	28	31
Cash flow - INVESTING	- 164 000	-	-	-	-	-	-	-	-	-	-	-	-
Acquisition of a license and security payment	- 148 600	-	-	-	-	-	-	-	-	-	-	-	-
Payment for the Amazon server	- 13 000	-	-	-	-	-	-	-	-	-	-	-	-
Office equipment and stationery	- 2 400	-	-	-	-	-	-	-	-	-	-	-	-
Cash flow - OPERATING	1 296 433	21 558	30 967	36 471	52 342	40 857	62 502	61 215	62 986	52 813	65 357	38 923	65 987
Proceeds	4 926 978	89 435	106 247	126 390	146 736	156 385	159 763	165 738	168 008	168 871	184 953	191 064	193 386
Income from clients	4 926 978	89 435	106 247	126 390	146 736	156 385	159 763	165 738	168 008	168 871	184 953	191 064	193 386
Expenses total	- 3 630 545	- 67 877	- 75 279	- 89 918	- 94 395	- 115 528	- 97 260	- 104 522	- 105 022	- 116 058	- 119 596	- 152 141	- 127 399
Direct costs	- 2 766 748	- 50 817	- 55 566	- 68 653	- 68 653	- 93 026	- 68 653	- 76 278	- 76 278	- 90 183	- 90 183	- 90 183	- 97 808
Advertising costs	- 1 313 037	- 31 661	- 36 410	- 41 872	- 41 872	- 41 872	- 41 872	- 41 872	- 41 872	- 48 152	- 48 152	- 48 152	- 48 152
Additional staff costs	- 1 006 500	- 7 625	- 7 625	- 15 250	- 15 250	- 15 250	- 15 250	- 22 875	- 22 875	- 30 500	- 30 500	- 30 500	- 38 125
License fees	- 143 211	- 2 031	- 2 031	- 2 031	- 2 031	- 26 404	- 2 031	- 2 031	- 2 031	- 2 031	- 2 031	- 2 031	- 2 031
Salary	- 304 000	- 9 500	- 9 500	- 9 500	- 9 500	- 9 500	- 9 500	- 9 500	- 9 500	- 9 500	- 9 500	- 9 500	- 9 500
Indirect costs	- 496 000	- 11 750	- 11 750	- 11 750	- 11 750	- 11 750	- 11 750	- 11 750	- 11 750	- 11 750	- 11 750	- 51 750	- 11 750
Accounting	- 128 000	- 4 000	- 4 000	- 4 000	- 4 000	- 4 000	- 4 000	- 4 000	- 4 000	- 4 000	- 4 000	- 4 000	- 4 000
Office equipment maintenance	- 85 333	- 2 667	- 2 667	- 2 667	- 2 667	- 2 667	- 2 667	- 2 667	- 2 667	- 2 667	- 2 667	- 2 667	- 2 667

Najahbet

Hosting	- 120 000	-	-	-	-	-	-	-	-	-	-	- 40 000	-
Office rent	- 58 667	- 1 833	- 1 833	- 1 833	- 1 833	- 1 833	- 1 833	- 1 833	- 1 833	- 1 833	- 1 833	- 1 833	- 1 833
Legal support	- 104 000	- 3 250	- 3 250	- 3 250	- 3 250	- 3 250	- 3 250	- 3 250	- 3 250	- 3 250	- 3 250	- 3 250	- 3 250
Taxes	- 367 797	- 5 310	- 7 963	- 9 516	- 13 992	- 10 753	- 16 858	- 16 495	- 16 994	- 14 125	- 17 663	- 10 207	- 17 841
Profit tax	- 367 797	- 5 310	- 7 963	- 9 516	- 13 992	- 10 753	- 16 858	- 16 495	- 16 994	- 14 125	- 17 663	- 10 207	- 17 841
Cash flow - FINANCING	- 187 077	-	-	- 11 808	- 17 363	- 13 343	- 20 919	- 20 469	- 21 088	- 17 528	- 21 918	- 12 666	- 22 139
Co-investor's investment	246 104	-	-	-	-	-	-	-	-	-	-	-	-
Refunds to co-investor	- 433 181	-	-	- 11 808	- 17 363	- 13 343	- 20 919	- 20 469	- 21 088	- 17 528	- 21 918	- 12 666	- 22 139

CASH FLOW OF THE PROJECT	945 356	21 558	30 967	24 663	34 979	27 514	41 583	40 747	41 898	35 285	43 438	26 257	43 848
progressive total (cash balance)	945 356	49 776	80 743	105 406	140 385	167 899	209 482	250 228	292 126	327 411	370 849	397 106	440 954

Table 4. Cash flow for the third year, euros

	Total for 3 years	Apr-26	May-26	Jun-26	Jul-26	Aug-26	Sep-26	Oct-26	Nov-26	Dec-26	Jan-27	Feb-27	Mar-27
Month of the project		25	26	27	28	29	30	31	32	33	34	35	36
Number of days in the period		30	31	30	31	31	30	31	30	31	31	28	31
Cash flow - INVESTING	- 164 000	-	-	-	-	-	-	-	-	-	-	-	-
Acquisition of a license and security payment	- 148 600	-	-	-	-	-	-	-	-	-	-	-	-
Payment for the Amazon server	- 13 000	-	-	-	-	-	-	-	-	-	-	-	-
Office equipment and stationery	- 2 400	-	-	-	-	-	-	-	-	-	-	-	-
Cash flow - OPERATING	1 296 433	69 692	65 227	60 186	68 607	55 343	70 706	75 206	71 149	71 943	66 329	29 321	54 632
Proceeds	4 926 978	198 136	200 036	200 796	219 218	226 586	229 534	235 303	237 727	238 744	239 172	239 351	239 427
Income from clients	4 926 978	198 136	200 036	200 796	219 218	226 586	229 534	235 303	237 727	238 744	239 172	239 351	239 427
Expenses total	- 3 630 545	- 128 444	- 134 810	- 140 611	- 150 611	- 171 243	- 158 828	- 160 097	- 166 578	- 166 802	- 172 843	- 210 030	- 184 794
Direct costs	- 2 766 748	- 97 808	- 105 433	- 112 656	- 120 281	- 144 654	- 127 906	- 127 906	- 135 531	- 135 531	- 143 156	- 150 781	- 158 406
Advertising costs	- 1 313 037	- 48 152	- 48 152	- 55 375	- 55 375	- 55 375	- 55 375	- 55 375	- 55 375	- 55 375	- 55 375	- 55 375	- 55 375
Additional staff costs	- 1 006 500	- 38 125	- 45 750	- 45 750	- 53 375	- 53 375	- 61 000	- 61 000	- 68 625	- 68 625	- 76 250	- 83 875	- 91 500
License fees	- 143 211	- 2 031	- 2 031	- 2 031	- 2 031	- 26 404	- 2 031	- 2 031	- 2 031	- 2 031	- 2 031	- 2 031	- 2 031
Salary	- 304 000	- 9 500	- 9 500	- 9 500	- 9 500	- 9 500	- 9 500	- 9 500	- 9 500	- 9 500	- 9 500	- 9 500	- 9 500
Indirect costs	- 496 000	- 11 750	- 11 750	- 11 750	- 11 750	- 11 750	- 11 750	- 11 750	- 11 750	- 11 750	- 11 750	- 51 750	- 11 750
Accounting	- 128 000	- 4 000	- 4 000	- 4 000	- 4 000	- 4 000	- 4 000	- 4 000	- 4 000	- 4 000	- 4 000	- 4 000	- 4 000

Office equipment maintenance	- 85 333	- 2 667	- 2 667	- 2 667	- 2 667	- 2 667	- 2 667	- 2 667	- 2 667	- 2 667	- 2 667	- 2 667	- 2 667
Hosting	- 120 000	-	-	-	-	-	-	-	-	-	-	- 40 000	-
Office rent	- 58 667	- 1 833	- 1 833	- 1 833	- 1 833	- 1 833	- 1 833	- 1 833	- 1 833	- 1 833	- 1 833	- 1 833	- 1 833
Legal support	- 104 000	- 3 250	- 3 250	- 3 250	- 3 250	- 3 250	- 3 250	- 3 250	- 3 250	- 3 250	- 3 250	- 3 250	- 3 250
Taxes	- 367 797	- 18 886	- 17 626	- 16 205	- 18 580	- 14 839	- 19 172	- 20 441	- 19 297	- 19 521	- 17 937	- 7 499	- 14 638
Profit tax	- 367 797	- 18 886	- 17 626	- 16 205	- 18 580	- 14 839	- 19 172	- 20 441	- 19 297	- 19 521	- 17 937	- 7 499	- 14 638
Cash flow - FINANCING	- 187 077	- 23 436	- 21 873	- 20 108	- 23 056	- 18 414	- 23 790	- 25 365	- 23 945	- 24 223	- 22 258	- 9 306	- 18 165
Co-investor's investment	246 104	-	-	-	-	-	-	-	-	-	-	-	-
Refunds to co-investor	- 433 181	- 23 436	- 21 873	- 20 108	- 23 056	- 18 414	- 23 790	- 25 365	- 23 945	- 24 223	- 22 258	- 9 306	- 18 165

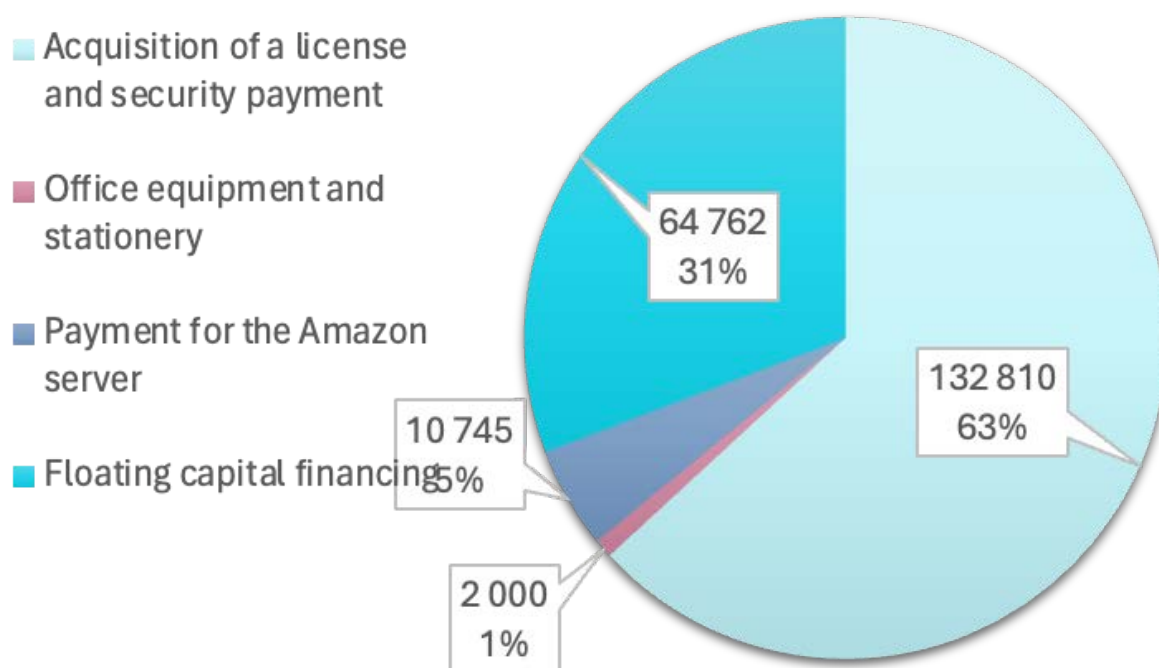
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CASH FLOW OF THE PROJECT	945 356	46 257	43 354	40 077	45 551	36 930	46 915	49 841	47 203	47 719	44 070	20 015	36 468
progressive total (cash balance)	945 356	487 211	530 565	570 643	616 194	653 124	700 039	749 880	797 083	844 803	888 873	908 888	945 356

3.2. INVESTMENT BLUEPRINT ILLUSTRATING INVESTMENT TYPES, ANTICIPATED COSTS, CLARIFICATION OF CONTRIBUTORS, AND FUNDING SOURCES

Type of initial investments - funds provided directly by the Ultimate Beneficial Owner.
Upon launch - profits generated directly from operations.

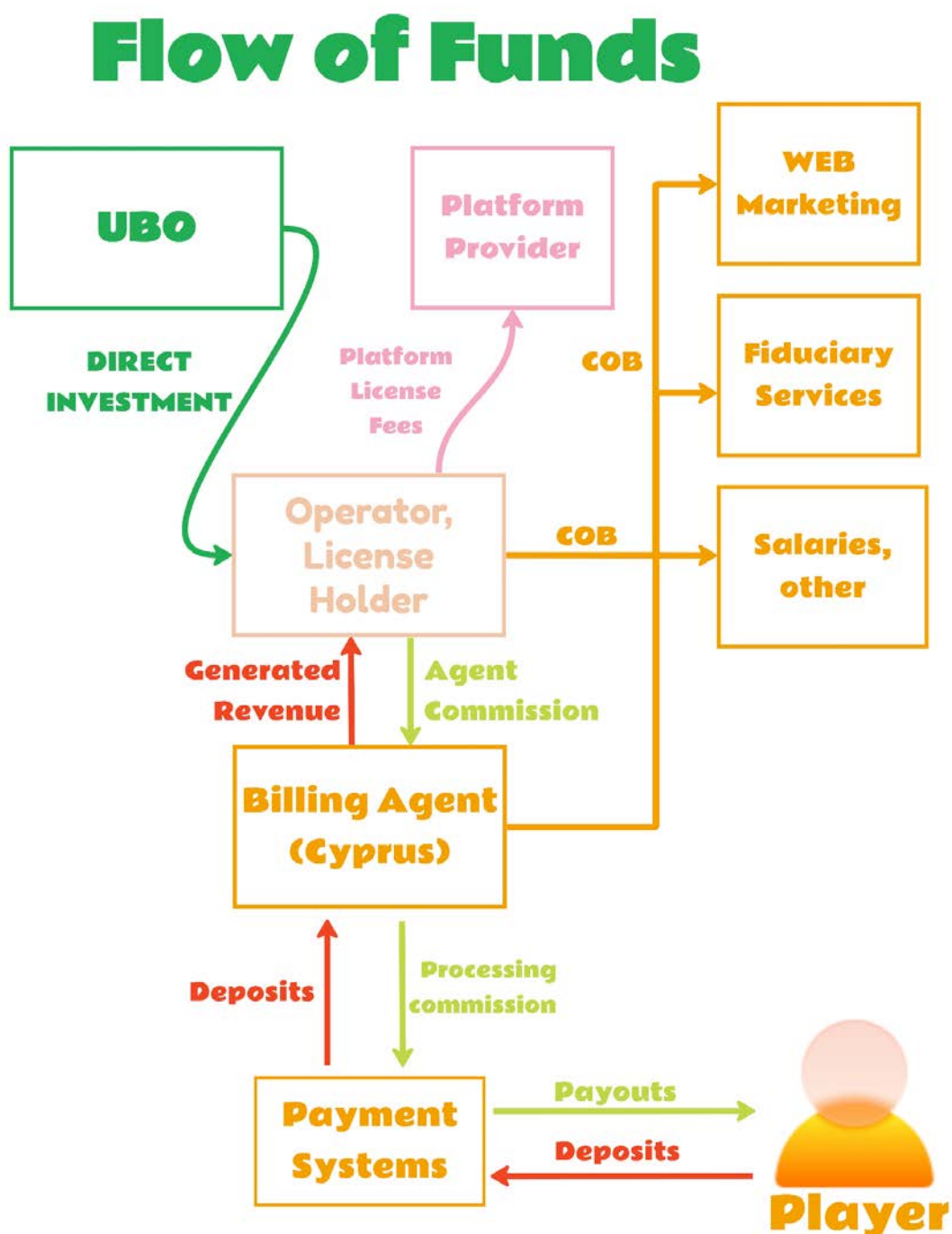
Diagram 1. Investments structure, K euros



The project's financing is slated to be covered by the investor. A planned strategy involves allocating 35% of the net profit for the reimbursement of investor funds. This reimbursement process is scheduled over three years from the project's launch, commencing from the 15th month when the accumulated profit for the current month surpasses zero. The total payments to the investor throughout the project period are projected to amount to 433.2 thousand euros.

3.3. FLOW OF FUNDS SCHEMATIC

The cost of business for the project includes license fees to the Platform provider, Web-marketing, Service fees to employees and legal fees to fiduciary service providers.



4. PRODUCTS AND SERVICES

4.1. REGISTRATIONS AND OPENING OF AN ACCOUNT

SPORTS
LIVE
GAMES
CASINO
LIVE CASINO
ESPORTS
PROMO
BINGO
MORE
Scratch card

Main account (EGP) 0
MAKE A DEPOSIT

11:35
EN

Nº:
Add email
Main account (EGP) 0

ACCOUNT
Deposit
Withdraw funds
Bet history
Transaction history
EXTRA
Casino VIP Cashback
Bonuses and gifts
Promotions
Customer Support
PROFILE
Personal profile
Security
Account settings
Responsible Gambling

Personal profile

Fill in the empty fields to take advantage of the enhanced features of the website.

Fill in profile 36%

Account

Account number

Password

Registration date
01/12/2023

Contacts

Phone

Email

We recommend using Gmail to avoid any issues with receiving notifications

Personal info

Surname

Document number

First name

Document issue date

Date of birth

Country
Egypt

Place of birth

Permanent registered address

Type of document
National identity card

SAVE

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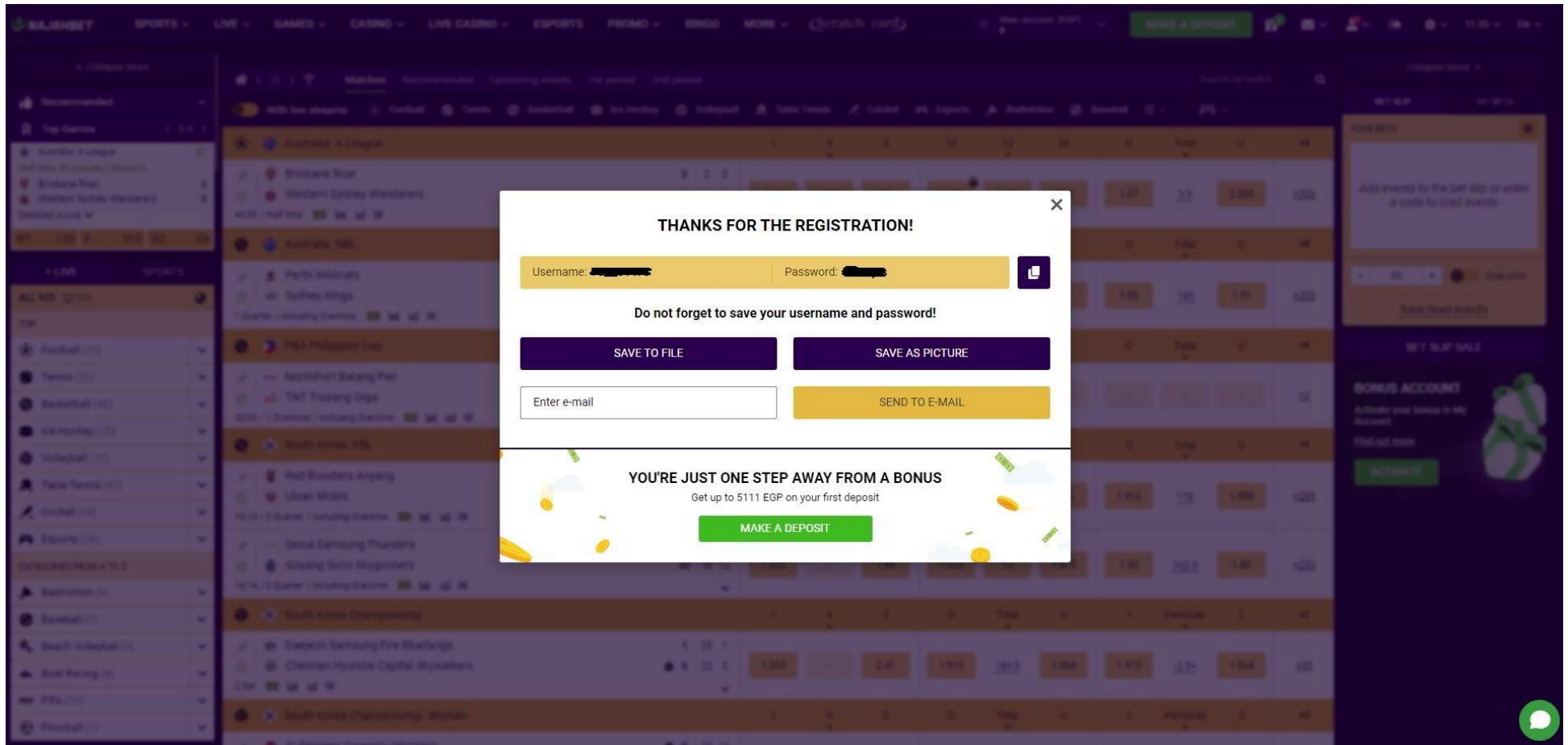
BETTING
Sports
Multi-LIVE

GAMES
Casino
Games

STATISTICS
Statistics
Results

USEFUL LINKS
Payment methods
Mobile version

APPS
Android



The screenshot displays the Najahbet website interface. A registration modal is centered on the screen, and a bonus notification is visible in the top left corner of the main content area.

Bonus for sports betting
Welcome bonus on your 1st deposit up to 5111 EGP

REGISTRATION

ONE-CLICK BY PHONE BY E-MAIL SOCIAL NETWORKS AND MESSENGERS

Select country: Egypt

Select currency: Egyptian pound (EGP)

Promo code (if you have one)

REGISTER

This site is protected by reCAPTCHA and the Google [Privacy Policy](#) and [Terms of Service](#) apply.

By clicking this button you confirm that you have read and agree to the [Terms and Conditions](#) and [Privacy Policy](#) of the company and confirm that you are of legal age

REGISTRATION

One-click By phone

Egypt

Egyptian pound (EGP)

Promo code (if you have one)

REGISTER

100% BONUS ON YOUR 1ST DEPOSIT

BET SLIP

YOUR BETS

Add events to the bet slip or enter a code to load events

REGISTER NOW

Save your events

NAJAHBET

SPORTS

LIVE

GAMES

CASINO

LIVE CASINO

ESPORTS

PROMO

BINGO

MORE

Scratch card

\$

REGISTRATION

LOG IN

11:34

EN

Recommended

Top Games

Australia. A League

Half time, 45 minutes / Round 6

Brisbane Roar

Western Sydney Wanderers

Detailed score

W1 1.09 X 10.5 W2 24

LIVE

SPORTS

ALL 899 339

TOP

Football (73)

Tennis (33)

Basketball (47)

Ice Hockey (15)

Volleyball (17)

Table Tennis (46)

Cricket (24)

Esports (18)

CATEGORIES FROM A TO Z

Badminton (7)

Baseball (1)

Beach Volleyball (4)

Boat Racing (4)

FIFA (68)

Floorball (1)

Matches

Recommended

Upcoming events

1st period

2nd period

With live streams

Football

Tennis

Basketball

Ice Hockey

Volleyball

Table Tennis

Cricket

Esports

Badminton

Baseball

Search by match

Australia. A League

1 X 2 1X 12 2X 0 Total U +4

Brisbane Roar

Western Sydney Wanderers

45:00 / Half time

Australia. NBL

1 Team Wins 2 1 X 2 0 Total U +4

Cairns Taipans

Brisbane Bullets

39:06 / 4 Quarter / Including Overtime

Perth Wildcats

Sydney Kings

1 Quarter / Including Overtime

PBA Philippine Cup

1 Team Wins 2 1 X 2 0 Total U +4

NorthPort Batang Pier

TNT Tropang Giga

51:30 / 1 Overtime / Including Overtime

South Korea. KBL

1 Team Wins 2 1 X 2 0 Total U +4

Red Boosters Anyang

Ulsan Mobis

15:58 / 2 Quarter / Including Overtime

Seoul Samsung Thunders

Goyang Sono Skygunners

16:09 / 2 Quarter / Including Overtime

South Korea Championship

1 X 2 0 Total U 1 Handicap 2 +2

Daejeon Samsung Fire Bluefangs

Cheonan Hyundai Capital Skywalkers

REGISTRATION

One-click

By phone

Egypt

Egyptian pound (EGP)

Promo code (if you have one)

REGISTER

This site is protected by reCAPTCHA and the Google Privacy Policy and Terms of Service apply.

By clicking this button you confirm that you have read and agree to the Terms and Conditions and Privacy Policy of the company and confirm that you are of legal age

100% BONUS ON YOUR 1ST DEPOSIT

BET SLIP

MY BETS

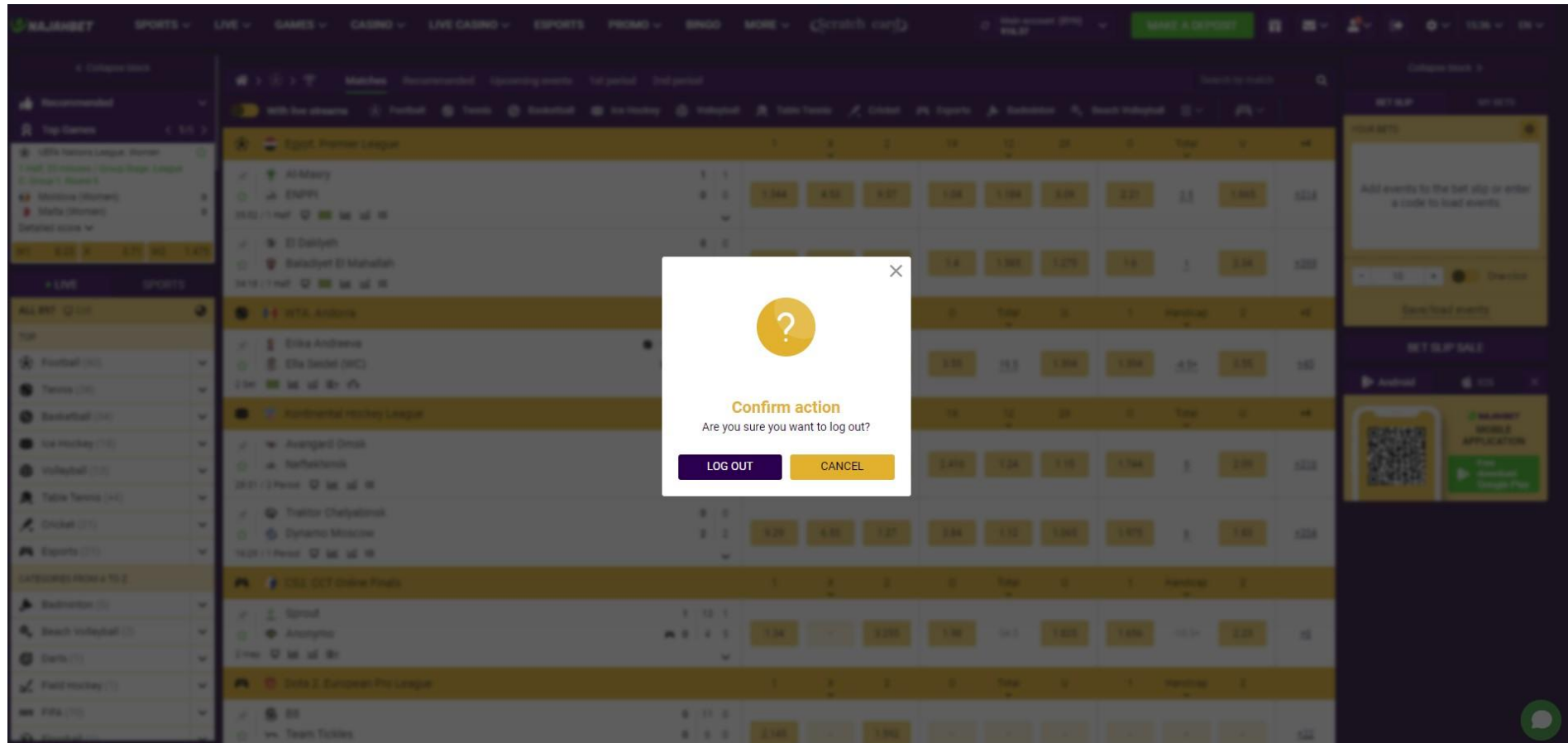
YOUR BETS

Add events to the bet slip or enter a code to load events

REGISTRATION

Save/load events

4.2. LOG IN AND LOGOUT



4.3. TERMS AND CONDITIONS/ RULES AND PROCEDURES

1. GENERAL TERMS AND DEFINITIONS

Introduction: 1.1. These terms and conditions and the documents referred to below (the "Terms") apply to the use of the current website (the "Website") and its related or connected services (collectively, the "Service"). You should carefully review these Terms as they contain important information concerning your rights and obligations concerning the use of the Website and form a binding legal agreement between you - our customer (the "Customer"), and us. By using this Website and/or accessing the Service, you, whether you are a guest or a registered user with an account ("Account"), agree to be bound by these Terms, together with any amendments, which may be published from time to time. If you do not accept these Terms, you should refrain from accessing the Service and using the Website.

The following Betting Rules pertaining to the bookmaker Jeetopak (hereinafter referred to as the Rules) stipulate the manner of accepting bets, paying winnings and resolving disputes, as well as the specific features of certain bets on certain sports. These Rules shall govern any other relations between the bookmaker Jeetopak and the customer.

These Rules shall apply to betting on the website and at Jeetopak betting facilities.

Bet	- is a risk-driven agreement for potential winnings entered into between the customer and the bookmaker under the established Rules, where the fulfillment of such agreement is conditioned by an event whose outcome is yet to be determined. Bets are accepted on the conditions offered by the bookmaker.
Outcome	- is the result of the event (events) on which the bet was placed.
Customer	- is an individual placing a bet with the bookmaker on an outcome.
Bet Cancellation	- is an outcome on which the bet is not settled and winnings are not paid. As per the Rules, in the event of "bet cancellation", an arrangement between the bookmaker and the customer shall be deemed unconcluded and the stake shall be refunded.
Regular Time	- is the duration of the match subject to the regulations of the relevant sport, including time added by the referee. Regular time does not include extra time, overtime(s), penalty shootouts, etc.

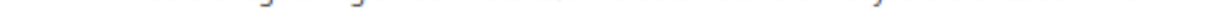
4.4. OBLIGATIONS AS A PLAYER

2. GENERAL TERMS

1. In order to register for this website, the user is required to accept the General Terms and Conditions. In the event the General Terms and Conditions are updated, existing users may choose to discontinue using the products and services before the said update shall become effective, which is a minimum of two weeks after it has been announced. Remember that gambling can be addictive. Play responsibly.
2. Bets may only be placed by individuals who are 18 years of age or the age of majority in their state (if the age of majority is over 18) and agree to the Betting Rules offered by the bookmaker. The customer shall be held liable for violation of this regulation. By registering and playing on the website, you confirm that you do not suffer from a gambling addiction.
3. The following individuals are not allowed to place bets:
 - o individuals who are under 18 years of age at the time of placement;
 - o individuals who directly participate in the events being betted on (e.g. sportspeople, coaches, referees, club owners or club management, or other individuals who can influence the outcome of the event), as well as any individuals acting on their behalf or affiliating with them;



- o individuals representing other bookmakers;
 - o individuals who are prohibited from entering into a contract with a bookmaker subject to the effective legislation.
4. The right to access and/or use the Website (including any or all of the products offered through the Website) may be considered illegal in certain countries (including, for example, the USA, the United Kingdom, Cyprus, the Netherlands, etc.). We do not intend for our Website to be used for sports betting, gambling or other purposes by people who reside in countries or jurisdictions in which such types of activity are illegal. The list of explicitly forbidden territories is: Aruba, Australia, Bonaire, Curacao, France, Iran, Iraq, Netherlands, Saba, Spain, St Maarten, Statia, U.S.A or the U.S.A dependencies, United Kingdom.
 5. The fact that our Website is available in such a country and/or jurisdiction or that it can be displayed in the official language of any of those countries cannot be considered official authorization or legal grounds for using our Website and depositing funds into your account or withdrawing your winnings. The availability of the Website does not mean that it contains any proposals, incitement or invitation to use or subscribe to betting, gambling or any of the other services in any jurisdiction where such activity is illegal.
 6. You are responsible for determining whether your accessing and/or use of the Website is compliant with applicable laws in your jurisdiction and you warrant to us that gambling is legal in the territory where you reside. When opening an account and/or using our Website you must make sure that your actions are legal in the territory in which you reside. You also guarantee and agree that you have received legal advice before registering on our Website. If we become aware that you are a resident in a



4.5. PAYOUTS

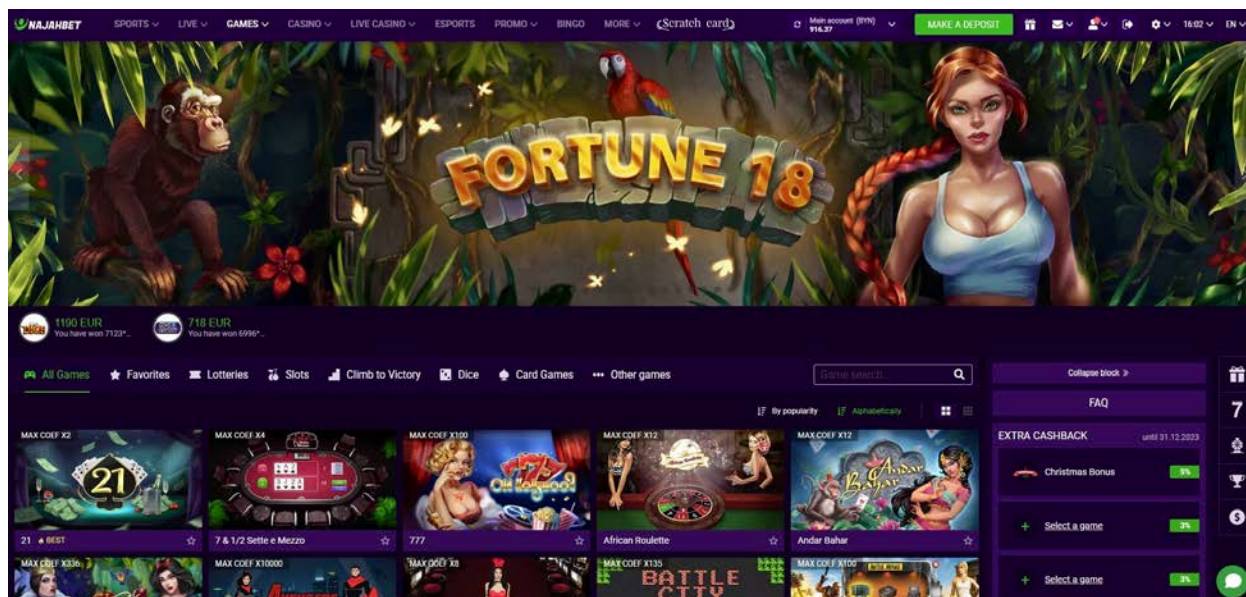
▲ 7.2. DEPOSITS AND PAYOUTS

1. There are various ways of depositing and withdrawing funds from the Customer's account. All deposit and withdrawal methods can be found in the "Payments" section.
2. All withdrawal requests are processed 24/7.
3. The Najahbet Security Service is entitled to:
 - decline cash withdrawal requests if deposits were made through e-payment systems.
 - refuse any withdrawal should the deposit or withdrawal amounts be inconsistent with bets placed (the Customer must place bets with stakes which add up to the sum of all deposits and the bets must have odds of at least 1.1; placing a high volume of bets that have a minimal impact on your balance shall not be taken into account, i.e. bets placed on opposite outcomes in games such as Roulette, Baccarat, Craps and Dice). Permitted withdrawal amounts shall be calculated based on the amount of the bets placed from any given deposit.
 - refuse any withdrawal if the betting account is misused. In this case your account must be verified before withdrawal can take place.
4. The Najahbet Security Service does not recommend Customers:
 - transfer funds from one payment system to another;
 - deposit and withdraw funds without placing bets;
 In the foregoing events, funds will be returned to your account.
5. You can only withdraw funds using the same payment details that were used for depositing funds into your account. If you use different methods to make a deposit, withdrawals should be proportionate to the deposits made using any particular method.
6. Najahbet may refuse withdrawals via payment systems or in cash and offer a bank transfer as a substitute. The company may, at its discretion, restrict one or more of the payment methods you use to make deposits and/or withdrawals.
7. **ATTENTION!** Our administration does not recommend making deposits and withdrawing funds using someone else's electronic wallet.
 - Our Security Team reserves the right to deem such deposits to be fraudulent and block users' transactions without prior notification.
 - Our administration is entitled to deny withdrawals of funds using payment details which do not belong to the account holder.
8. In certain circumstances and in respect to certain customers Najahbet may decide not to reimburse service charges imposed by payment systems on deposits or withdrawals, which Najahbet usually reimburses.
9. In certain cases, the company has the right to unilaterally initiate the verification procedure of a customer's payments and request additional information from the payment system. The customer's account may be blocked for financial procedure purposes during the verification process.
According to the terms of some payment systems, the verification procedure can last up to a maximum of 180 days.

4.6. WITHDRAWING

Withdrawals can be made using the payment methods specified below, as follows: FIAT - provided that the deposit was made in FIAT and CRYPTO - provided that the deposit was made in cryptocurrency.

4.7. GAMES PROVIDED



5. KEY SUPPLIERS, MATERIAL DEPENDENCIES

5.1. PLATFORM DESCRIPTION

HIGHFLIER B.V., a company registered under the laws of Curacao under registration number 149996 (“HIGHFLIER”) has developed **the bet-b2b Platform** (“**Platform**”) - a software solution for betting companies with 24/7 stream of data and technical support. The Platform provides betting website operators with a reliable software solution designed to deliver high performance and security. Built on advanced technologies, it offers a diverse range of features, including real-time data updates, support for multiple types of bets, huge selection of sports and flexible customization options.

1. Platform specifications

1.1. General specifications

1.1.1. The Platform’s structure

The functional structure of the Platform includes the following modules:

- a) the option to register as a customer
- b) the option to log in and reset the password
- c) the option to make deposits and withdrawals
- d) the option to place bets
- e) the option to view betting history
- f) the option to view deposit history
- g) the option to receive bonuses
- h) the option to view bonus history
- i) the option to contact the customer support team
- j) the option to self-exclude
- k) the option to place limits on deposits
- l) deployment of two-factor authentication
- m) deployment of secret phrase authentication
- n) databases and tables of real events containing established statistics or dynamic odds
- o) service for obtaining odds on events through an API
- p) service for tracking customer money – records of deposits, bets, and withdrawals
- q) service for integrating the Platform with the payment services of other third-party providers through an API
- r) service for notifying customers about a future event, changes, adverts, and marketing for promotions by email, text message and pop-up message on mobile devices

- s) tool for protecting and restricting access and assigning competences to HIGHFLIER's employees (BackOffice) and displaying an employee's level of access in their profile
- t) profiles for the technical service departments of remote operating units (B2C) including the department structure, information about the SLA and the serviced business units of the operator or affiliates
- u) technical support service including the systems for logging in, registration, and recording and resolving questions and problems from service contractors when using email services or live communication
- v) display of short messages to customers (primarily the status of their account and customer legal compliance)
- w) the option for customers to put forward and discuss customer ideas to improve the platform's services and install new services, and the option to introduce ratings
- x) document management – files received from customers – loading files and exchanging them with colleagues securely, tagging, the option to add comments and information about users that downloaded files, version control
- y) cookie service – storage and sharing of useful links to various online resources, customer recommendations and content on the basis of information accumulated about a customer, improvement and suggestions for customers to make using the platform easier and more efficient
- z) responsible gaming service – a service for customers to set up their own limits and self-exclude with the option to customize these to suit the different requirements of the various jurisdictions
- aa) Anti-fraud and AML service – the option to connect third-party resources through an API from government bodies in different jurisdictions to verify customers when they register and if they engage in suspicious activity
- bb) service for monitoring suspicious customer activity, such as using different payment methods and a large number of small deposits, bets, and withdrawals
- cc) voting service – the opportunity for customers to vote for the operator's various marketing or informational promotions posted and sent to customers through the Platform's services
- dd) service for issuing ratings – mechanisms for determining the activity and popularity of Platform users and creation of reports on VIP customers

2. Compatibility with related platforms

The Platform is compatible with third-party betting platforms and individual slots, casino, corporate back-office portal sufficient for general navigation and information research, a payment system aggregator, and a customer support module.

The Platform also supports:

- a) marketing modules from third parties
- b) integration with the business solutions including CMS, CRM, and BackOffice
- c) integration with external platforms such as Microsoft Office, business email, tasks and calendars, and a platform for sending mass messages by email and SMS
- d) integration with additional structures providing prior verification services on customers, KYC, AML, fraud prevention, and PEP lists to help the operator decide whether to accept certain users
- e) provision of API for several modules
- f) integration with system managing access to information resources for providing the betting odds.
- g) integration with AWS and other data storage services that have security certificates and are located within the EU.

3. Ergonomic features

It is possible to modify the Platform's interface according to the developed and agreed designs.

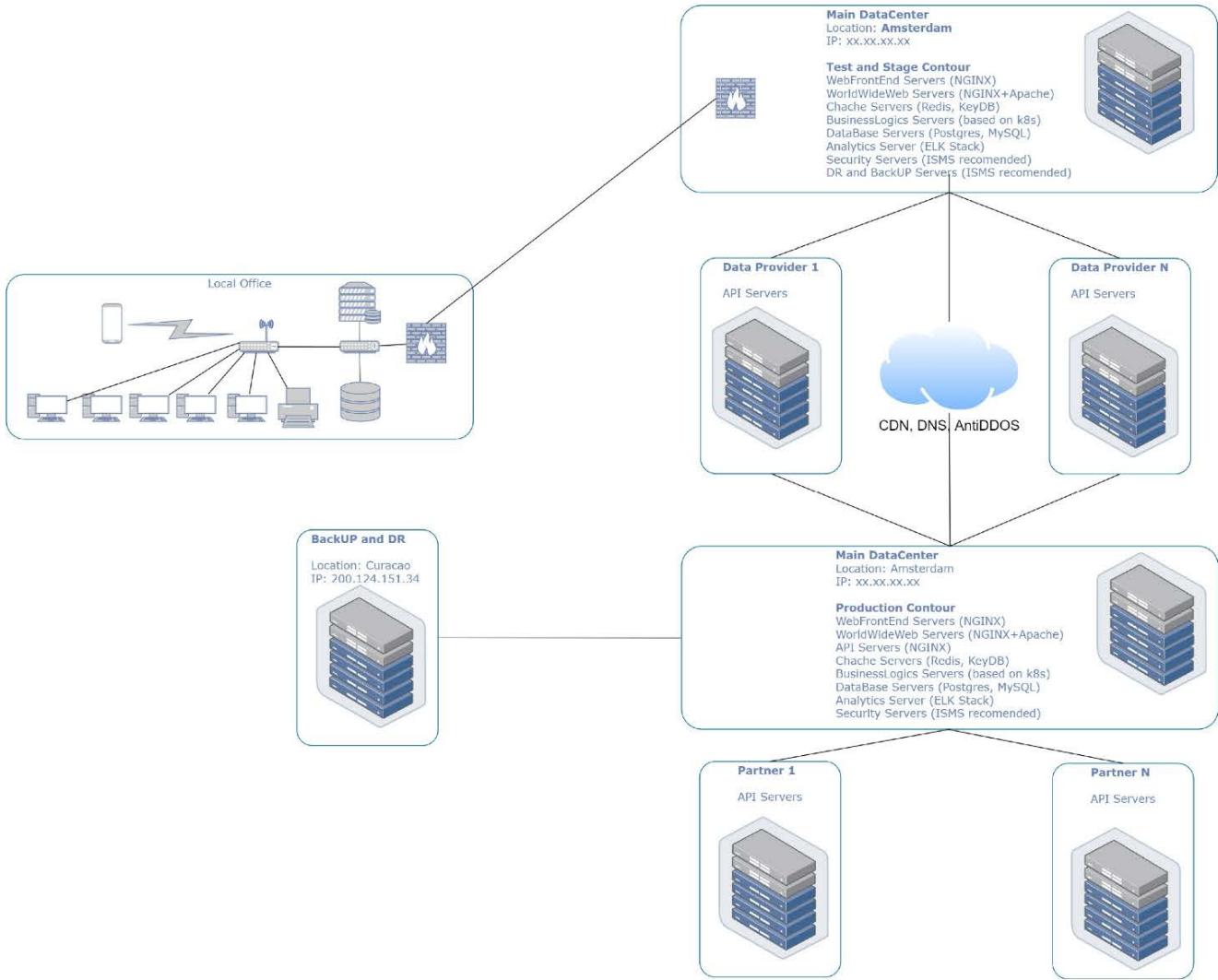
The Platform supports access from the following mobile platforms:

- a) iOS
- b) Android
- c) Windows

The Platform supports adaptive web design (or an adaptive user interface) capable of carrying out W3C CSS3 requests with a changing proportion grid and also support flexible changes to image proportions.

Platform Risk Management

By prioritizing proactive disaster preparedness and reinforcing our infrastructure, we significantly decrease the risks associated with platform implementation. We implement strict protocols for data backup and restoration, along with employing redundant server systems, which minimize service disruptions and data loss. Continuously testing and refining our disaster plan is essential to staying ahead of evolving threats and technological advancements, ensuring its effectiveness. Collaborating with cybersecurity experts and regulatory bodies provides us with invaluable insights, bolstering the resilience of our platform and solidifying its position as a leader in disaster preparedness for online casino platforms. This not only safeguards our operations but also fosters greater customer confidence.



5.2. PAYMENT SERVICE PROVIDERS

A vital network of key suppliers includes payment service providers (PSPs). We partner with reputable PSPs operating within pertinent jurisdictions to guarantee smooth payment processing. Payment service provider (at the connection/planning stage): Payment.Center, Fatpay, iSettle, Flexify, Getapays, Monnify.



Likewise, rigorous compliance protocols within banking services help mitigate the risk of service interruptions. Engaging with 2 to 3 banks acts as a safeguard against inherent

banking risks. Broadening our banking relationships not only improves our negotiation leverage for favorable terms but also fortifies the resilience of our financial framework. This proactive stance shields us from potential disruptions and bolsters the solidity of our financial infrastructure. By strategically diversifying our banking affiliations, we optimize our risk management strategy, promoting stability and longevity in our financial endeavors.

5.3. LEGAL AND CORPORATE PROVIDERS

In the realm of legal and corporate services, numerous seasoned professionals boast profound expertise in the gambling industry. These specialists are instrumental in assisting us in fulfilling regulatory, payment, and banking requisites, guaranteeing thorough compliance.

6. RISK EVALUATION AND MANAGEMENT

Each department conscientiously handles its specific array of risks on a daily basis.

6.1. RISK AUDITING

Internal audits, overseen by the Audit Committee comprised of the Heads of IT, Legal, and Finance, occur annually, encompassing all risk categories. External audits are conducted triennially to provide an unbiased assessment of business and financial affairs. Regular audits are also performed on the platform, software providers, infrastructure, and financial standing. A thorough risk register is meticulously maintained and reviewed quarterly by the Audit Committee, complementing daily interdepartmental communication. Additionally, mandatory financial audits are conducted annually for all entities within the organizational framework.

6.2. RISK OVERVIEW

Legal Oversight (Led by the Head of Legal): Vigilant monitoring of legal regulations within the online gambling domain is imperative due to their ever-changing nature. Consistent updates on legal amendments are distributed across departments to ensure all personnel stay informed about evolving laws. The legal team works closely with other departments, such as compliance and operations, to ensure a comprehensive understanding of legal responsibilities and streamline implementation procedures. By fostering transparent communication channels with regulatory bodies and industry associations, we demonstrate transparency and reinforce our commitment to upholding legal standards in online gambling.

- **Legality and Licensing:** Obtaining and maintaining licenses from relevant regulatory authorities across various jurisdictions is crucial for establishing and operating an online casino. Regulations differ significantly between jurisdictions, and failure to comply with licensing requirements can result in significant penalties, legal consequences, or even the shutdown of operations.

Mitigation: Currently, the Operator possesses Gaming Curacao license No. 365/JAZ and is actively seeking a new GCB license.

- **Data Protection and Privacy Laws:** Online casinos handle substantial volumes of sensitive customer data, necessitating compliance with data protection regulations such as the EU's General Data Protection Regulation (GDPR) to avoid fines and maintain customer trust.

Mitigation: To address this, only collect and process the minimum amount of personal data necessary for providing gambling services, ensuring data isn't retained longer than necessary. Establish and implement a data breach response plan to effectively manage and mitigate the consequences of data breaches, including protocols for notifying affected individuals and relevant regulatory authorities within mandated timeframes. Embed privacy by design and default principles into the development of new products, features, or services, integrating privacy considerations from project inception.

- **Advertising and Marketing Restrictions:** Strict regulations govern the advertising and marketing of online gambling services in numerous jurisdictions to protect vulnerable populations, such as minors and individuals with gambling addictions. Failure to comply with advertising standards can result in regulatory penalties and public backlash.

Mitigation: To address this, continuously monitor advertising and marketing activities to ensure compliance with relevant laws, regulations, and industry standards regarding gambling advertising. Clearly disclose all terms, conditions, restrictions, or limitations associated with promotions, bonuses, or other marketing offers to prevent consumer deception and potential regulatory consequences. Thoroughly assess third-party advertising partners, agencies, or affiliates to ensure their compliance with advertising and marketing regulations and commitment to responsible advertising practices.

- **Cross-Border Regulatory Challenges:** Operating across diverse jurisdictions exposes online casinos to complex regulatory landscapes and legal uncertainties. Variations in gambling laws and enforcement approaches between borders can pose obstacles to maintaining compliance, often requiring substantial legal assistance.

Mitigation: Establish strategic partnerships with local entities, legal professionals, or industry organizations in targeted jurisdictions to gain insights into local regulations, navigate regulatory processes, and establish connections with regulatory authorities. Conduct thorough due diligence on potential business partners, affiliates, suppliers, and other external entities to ensure their compliance with regulatory standards and mitigate compliance risks in the casino's cross-border operations. Stay vigilant about changes in gaming regulations and enforcement strategies in targeted jurisdictions by continuously monitoring regulatory updates, industry resources, and legal advice.

- **Regulatory Changes:** The regulatory framework governing online casinos undergoes continuous evolution, with new laws, regulations, and enforcement measures regularly emerging. Operators must stay vigilant about these regulatory shifts and adjust their operations accordingly to minimize compliance risks.

Mitigation: To tackle this challenge, conduct thorough assessments of how new regulations may impact the casino's operations, financial status, and risk exposure. Identify areas of vulnerability and develop proactive strategies to address them. Implement agile compliance approaches that enable swift adaptation to evolving regulatory requirements. This could involve developing modular compliance solutions, utilizing technology for automation and efficiency improvements, and fostering a culture of continuous learning and innovation. Provide regular training and educational initiatives for employees on emerging regulations, compliance obligations, and best practices for maintaining regulatory compliance. Empower staff members to recognize and effectively respond to regulatory changes within their roles.

- **Enforcement Actions:** Regulatory bodies may initiate investigations or audits to ensure compliance with gambling regulations. Enforcement measures, such as fines,

license suspension, or legal proceedings, can have significant consequences for iGaming operators found in violation of regulatory standards.

Mitigation: To tackle this, conduct regular internal audits and reviews of compliance practices, operations, and procedures to pinpoint areas of non-compliance, evaluate risks, and proactively implement corrective actions. Cultivate transparent communication channels with regulatory bodies, industry associations, and stakeholders to establish relationships, seek guidance on compliance matters, and promptly address concerns. Maintain comprehensive documentation and records of compliance activities, including policies, procedures, training materials, audits, and enforcement actions, to demonstrate compliance efforts and support regulatory inquiries or investigations.

- **Political and Public Perception:** Public opinion regarding gambling can influence regulatory decisions and policy implementations. Negative publicity or public outcry against iGaming operators may result in heightened regulatory scrutiny and calls for stricter regulations.

Mitigation: Foster transparency in business operations, regulatory compliance, and corporate governance to build trust with regulators, customers, and the public. Offer educational resources to educate the public about the online casino industry, responsible gambling practices, and potential risks associated with gambling. Increase awareness of problem gambling support services and helplines for individuals in need. Monitor online and offline platforms for discussions, reviews, and mentions of the online casino brand, and proactively address any negative feedback or misconceptions through targeted communication and engagement strategies.

Regulatory Risks (Led by Compliance Officer): Managing regulatory risks related to Anti-Money Laundering (AML) and Know Your Customer (KYC) compliance is crucial across various sectors, particularly in finance and gambling. The AML&KYC department ensures compliance with pertinent laws and regulations aimed at preventing money laundering and terrorist financing. This involves establishing robust protocols for verifying customer identities, monitoring transactions for suspicious activities, and promptly reporting any irregularities to authorities. Non-compliance can lead to significant fines, damage to reputation, and legal consequences, highlighting the importance of strict adherence to these standards. The AML&KYC department oversees compliance efforts, conducts comprehensive risk assessments, and implements necessary controls to mitigate regulatory risks. Continuous training initiatives are vital to keep employees updated on evolving AML&KYC requirements and industry best practices. Ultimately, proactive management of regulatory risks is crucial, with the AML&KYC department serving as a cornerstone in the organization's compliance framework.

- **Compliance and Anti-Money Laundering (AML) Regulations:** Online casinos must rigorously adhere to compliance standards to deter money laundering, terrorist financing, and other illicit activities. Inadequate implementation of AML controls can result in regulatory penalties, damage to reputation, and legal repercussions.

Mitigation: Develop a comprehensive AML policy delineating procedures for

customer due diligence, transaction monitoring, and reporting suspicious activities. Ensure alignment with regulatory requirements and industry best practices. Conduct regular training and awareness programs for casino staff to educate them on AML regulations, identify indicators of suspicious behavior, and understand their role in thwarting money laundering and terrorist financing activities.

Technical Risks (Led by Technical Department): Infrastructure maintenance, platform integration, cybersecurity, and data security are pivotal areas of concern. The technical department oversees regular infrastructure maintenance to minimize downtime and address risks associated with hardware or software malfunctions. Prioritizing the implementation and updating of cybersecurity protocols and technologies is essential to combat cyber threats such as hacking, data breaches, and malware attacks. Vigilant monitoring for potential security breaches and swift response to incidents are crucial responsibilities of the technical department to mitigate risks and minimize the impact of cybersecurity breaches. Conducting regular audits and security assessments assists in identifying vulnerabilities and weaknesses in the infrastructure, facilitating proactive risk mitigation by the technical team.

- **Data Security:** Unauthorized access to customer information, including personal and financial data, presents risks of identity theft, fraud, and legal ramifications.

Mitigation: Implement multi-layered cybersecurity protocols, including firewalls, intrusion detection systems, and encryption mechanisms. Regularly update software and security patches to address vulnerabilities and strengthen defenses against emerging threats.

Financial Risks (Led by Head of Finance): Financial risks are inherent in all business operations, necessitating vigilant management for sustained viability and prosperity. As the overseer of financial matters, the Head of Finance plays a pivotal role in identifying, assessing, and mitigating these risks. Key responsibilities include establishing robust financial controls, monitoring cash flow, and optimizing capital allocation to mitigate exposure to financial risks. Furthermore, close collaboration with other departments is imperative to develop and implement financial strategies aligned with organizational objectives. Through proactive risk management and strategic planning, the Head of Finance endeavors to safeguard the company's financial well-being and enhance shareholder value. Regular financial analysis and reporting are essential for identifying emerging risks and opportunities, enabling timely adjustments to financial strategies.

- **Taxation:** Taxation policies regarding online gambling vary significantly across jurisdictions, exerting considerable influence on the profitability of iGaming operators. Fluctuations in tax laws or unexpected tax obligations can present financial risks to casino operators.

Mitigation: Consult tax professionals, accountants, and legal experts knowledgeable in international taxation to ensure compliance with local tax laws and regulations. Utilize tax treaties and agreements between countries to mitigate double taxation and optimize tax planning strategies. These treaties may provide provisions for tax credits, exemptions, or reduced tax rates for cross-border transactions. Maintain accurate financial records, robust accounting systems, and diligent tax filings to adhere to local tax laws and regulations in each jurisdiction where the casino operates. This includes

timely submission of tax returns, tax payments, and compliance with reporting obligations.

Litigation Risks (Led by Customer Service): Mitigating risks associated with customer service involves ensuring compliance with relevant laws and regulations to prevent potential litigation stemming from regulatory breaches. Customer Service establishes clear communication protocols to efficiently manage customer expectations, thereby reducing misunderstandings and potential legal disputes. Thorough documentation of customer interactions and resolutions serves as vital evidence of adherence to service standards, facilitating the amicable resolution of disputes and mitigating litigation risks. Regular reviews and refinement of customer service processes, guided by feedback and performance metrics, address recurring issues, thereby minimizing the risk of customer dissatisfaction leading to litigation. Cultivating a culture of transparency and accountability within the customer service team fosters trust with customers, reducing disputes arising from perceived unfairness or ambiguity. Clear escalation procedures ensure prompt resolution of unresolved customer concerns by appropriate management levels, averting the escalation of grievances into potential litigation.

- **Responsible Gaming Practices:** Upholding regulatory mandates and preventing problem gambling behaviors are critical responsibilities for casino operators. Failure to comply can lead to regulatory penalties and damage to reputation.

Mitigation: Deploy self-exclusion tools that enable players to voluntarily abstain from gambling for designated periods. Ensure these tools are readily accessible and prominently displayed on the casino's platforms. Allow players to establish deposit limits and timeouts, empowering them to oversee their gambling activities. Customize and enforce these limits to ensure adherence. Utilize data analytics and monitoring tools to detect players at risk of gambling problems and offer requisite support and interventions.

6.3. RISK OF POTENTIAL CAPITAL LOSS

In the initial phase, there's an anticipation of potential losses involving funds allocated for registration, rent, and office equipment. If the online casino were to cease operations due to internal or external factors, the security deposit would be refunded to the casino owners. However, it's imperative to keep this amount untouched during casino operations, serving solely as a reserve for potential jackpot wins. This precaution aims to minimize losses.

Mitigation:

Leveraging a collective 25 years of experience in the online casino industry among the founders and co-owners, coupled with the seasoned managerial expertise of the project mentor, the project is strategically positioned to mitigate risks associated with market entry to the fullest extent possible.

7. POLICIES AND PROCEDURES

7.1. KNOW YOUR CUSTOMER

The Know Your Customer (KYC) policy encompasses procedures and guidelines designed to authenticate and verify the identity of clients. Its main goal is to prevent financial crimes such as money laundering, terrorist financing, and fraud by ensuring that casinos have accurate information about their customers and their financial activities. Adhering to KYC protocols enables casinos to build trust, comply with regulatory requirements, and mitigate the risks associated with illicit financial activities within the system.

7.2. ANTI-MONEY LAUNDERING

The main aim of the Anti-Money Laundering (AML) policy is to prevent the covert concealment of the sources of funds acquired through criminal activities. AML policies and procedures are implemented to detect and deter money laundering, terrorist financing, and other unlawful financial activities within financial institutions.

7.3. DATA PRIVACY

The Data Privacy Policy outlines procedures for collecting, using, retaining, and safeguarding the personal data of individuals within an organization. Its goal is to ensure compliance with data protection regulations, safeguard the privacy rights of customers and employees, and build trust with stakeholders. By articulating clear guidelines and protocols for handling sensitive data, the policy aims to decrease the risk of data breaches, unauthorized access, and misuse of personal information, thereby enhancing transparency and accountability in data management practices.

7.4. RESPONSIBLE GAMING

The Responsible Gaming Policy aims to promote safe and responsible gambling practices while addressing the risks associated with excessive or problematic gambling behavior. It outlines strategies and principles to protect players from the negative effects of gambling addiction, including financial difficulties, mental health issues, and social consequences. Through initiatives such as self-exclusion tools, limits on gambling activity, and support for those in need, the policy strives to create a responsible and sustainable gambling environment, prioritizing player well-being and maintaining the integrity of the gaming industry.

7.5. TERMS OF USE

The Terms of Use policy for an online casino outlines the rules, regulations, and conditions that users must follow when using the platform. It covers a range of aspects, including user responsibilities, account management procedures, payment methods, conflict resolution procedures, and compliance with applicable laws and regulations. By agreeing to these terms, users acknowledge their understanding of the rules that govern their interactions with the casino, ensuring transparency, fairness, and compliance with legal standards throughout their gaming experience.

7.6. SELF-EXCLUSION

Outlines the process for individuals to voluntarily refrain from participating in gambling activities on the platform for a specified period, often aimed at managing their gambling habits or addressing concerns related to addiction.

7.7. DISPUTE RESOLUTION

The procedures and mechanisms available for resolving conflicts or disputes between the casino and its users are explained, typically detailing steps for escalation and resolution.

7.8. FAIRNESS & RNG TESTING METHODS

Ensures the fairness of the casino's games, confirming their randomness and impartiality. It often highlights the use of Random Number Generators (RNGs) and the methodologies employed to assess and validate their fairness.

7.9. ACCOUNTS, PAYOUTS & BONUSES

Provides details on account management procedures, payout methods, and the terms associated with bonuses. It includes information on wagering requirements and limitations.

7.10. BETTING RULES

Outlines specific rules and regulations governing betting activities on the platform. It includes game-specific guidelines, maximum and minimum betting limits, and any additional terms applicable to various types of bets.

7.11. INTERNAL POLICIES

Human Resources Policy encompasses guidelines regarding recruitment, onboarding, performance assessment, staff development, diversity initiatives, disciplinary actions, and termination procedures.

Financial Policy outlines procedures for budget allocation, expenditure oversight, financial statement preparation, auditing, procurement practices, and compliance with accounting standards.

Communication and Social Media Policy delineates protocols for both internal and external communication channels, including email guidelines, directives for social media usage, media engagement protocols, and brand representation guidelines.

Information Security Policy addresses the protection of sensitive data, including protocols for data handling, cybersecurity measures, password management practices, and strategies for preventing data breaches.

Internal Policies primarily serve to uphold external policies, with the latter undergoing periodic review and updates, while the former adapt, modify, and discontinue as necessary.

- 7.12. The importance of creating and following these policies stems from our dedication to sustaining long-term operations, especially given the significant initial investment required. Our objective is to guarantee operational continuity for at least three years under the GCB license, with renewal dependent on achieving investment returns and meeting key performance indicators as outlined in our financial projections.
- 7.13. To maintain adherence to established policies and procedures, our project utilizes a diverse range of resources, both internal and external. The Ultimate Beneficial Owner (UBO) brings invaluable expertise in both gambling and IT, making her an ideal overseer. Key departments such as Legal, IT, Human Resources, and Finance demonstrate significant proficiency in effectively managing large-scale gambling operations. Additionally, jurisdictions like Curacao, Cyprus, and others provide ample opportunities for engagement with advisors, experts, and independent auditors.

The Gaming Control Board (GCB) plays a vital role in supporting operators by offering guidance and assistance in policy development. This collaborative effort ensures that operators can customize their policies to effectively meet regulatory requirements and industry standards. By leveraging the GCB's expertise and resources, operators can establish robust policies that promote compliance and integrity within the gambling sector. Furthermore, the GCB provides ongoing support and updates to assist operators in adapting their policies to evolving regulations and emerging challenges. Ultimately, the assistance provided by the GCB empowers operators to establish and maintain a solid framework for responsible gambling practices.

8. MARKET ANALYSIS

8.1. INCOME AND REVENUE

In 2020, online casinos worldwide experienced significant success attributed to the pandemic and periods of self-isolation. The global gambling market saw a remarkable one-third increase in revenue in many countries, signaling the resilience and potential of this business model compared to the previous year, 2019.

Over the past few years, online gambling has been legalized in 85 countries across the globe. Online betting and slot machine gaming, among other forms of gambling, collectively contribute to 70% of the total income generated by the Internet gambling industry. The popularity of online gambling on a global scale is driven by diverse offerings and a comfortable gaming experience without constraints.

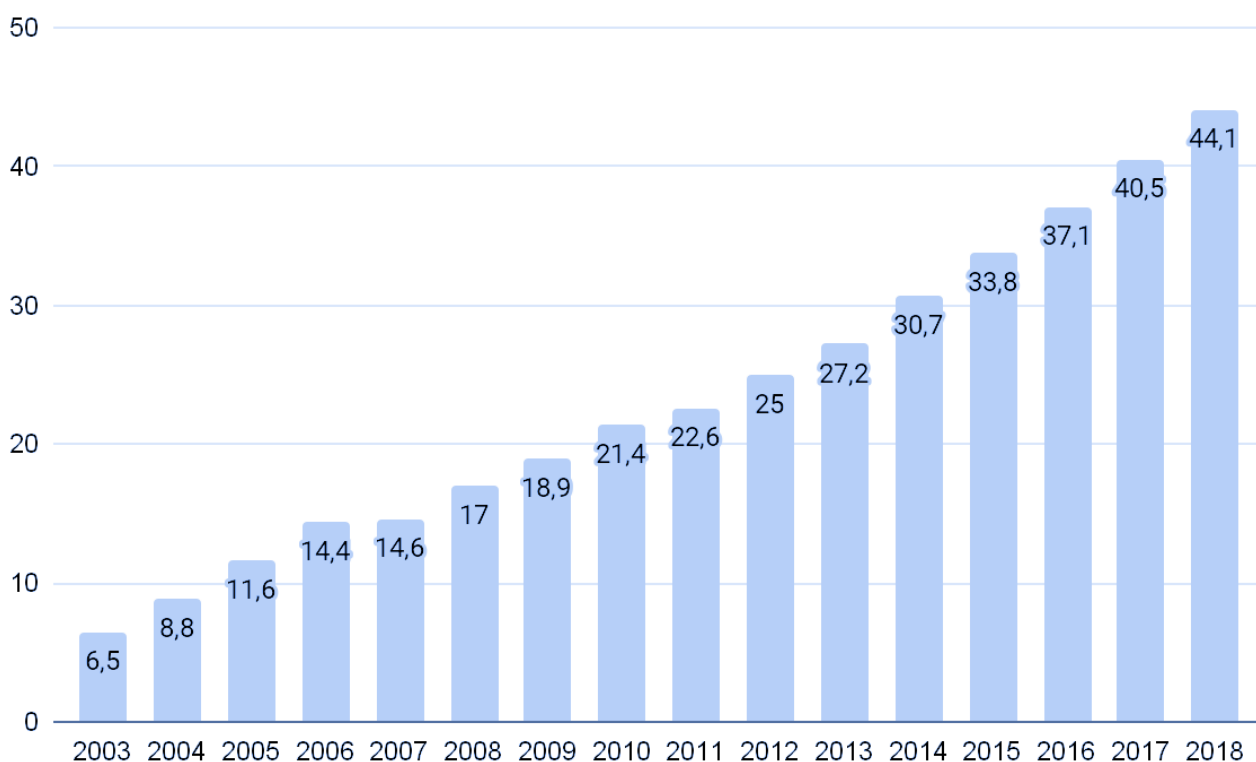
The United Kingdom, China, Austria, Germany, and Italy are the leading countries in terms of generating substantial income from online slot machines. Research conducted by Juniper indicates that the turnover from online gambling betting is projected to reach \$950 billion by 2023 and is anticipated to continue growing.

According to Juniper's findings, the trend in gambling is increasingly shifting to the online environment, with mobile applications demonstrating the highest level of activity. The share of bets placed using mobile phones is consistently on the rise.

Despite the general trend toward the regulation of national gambling markets, a few countries are moving in the opposite direction, opting to prohibit online gambling and betting through Internet platforms and mobile applications.

Currently, the global online gambling market constitutes 13% of the total global legal gambling market, with this percentage continually expanding. A study by the American Gaming Association reveals that approximately 85 countries have granted permission for online gambling activities.

Diagram 2. Revenue from online gambling worldwide, billion euros



Gross Gaming Revenue (GGR) serves as a crucial financial indicator, providing insight into the overall revenues generated by a gambling establishment. This parameter allows for the monitoring of global trends in the behavior of gambling players.

In 2019, BVision presented an overview of the online casino market, which included predictions for Gross Gaming Revenue. The GGR for 2019 was \$5.3 billion, showing growth from the previous year's \$5 billion. Projections indicate a continued upward trend, with an expected increase to \$5.7 billion in 2020 and a further surge to \$7.2 billion in 2024.

Diagram 3. Forecast of Gross Gaming Revenue, \$ billion

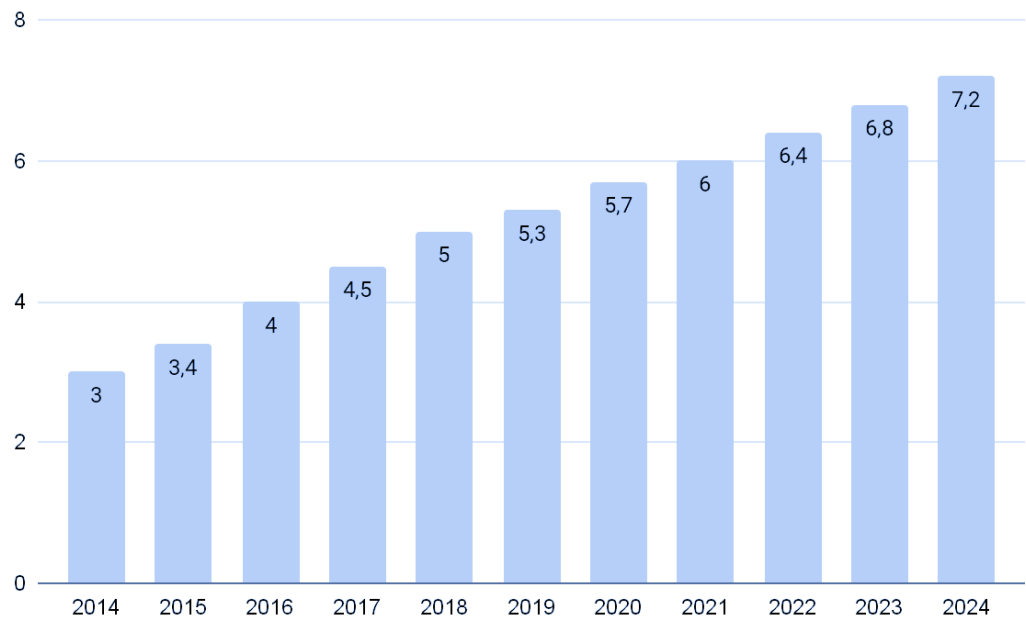
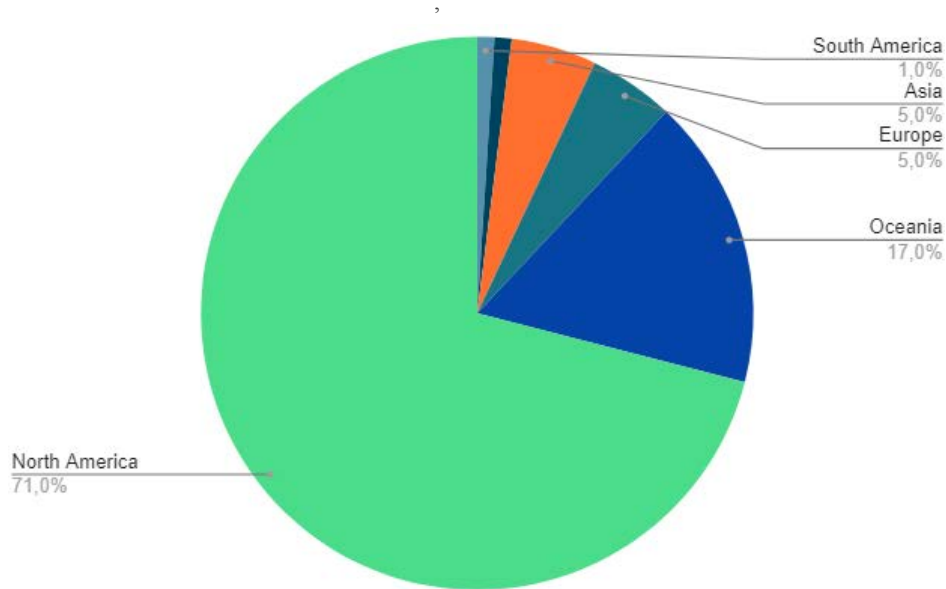
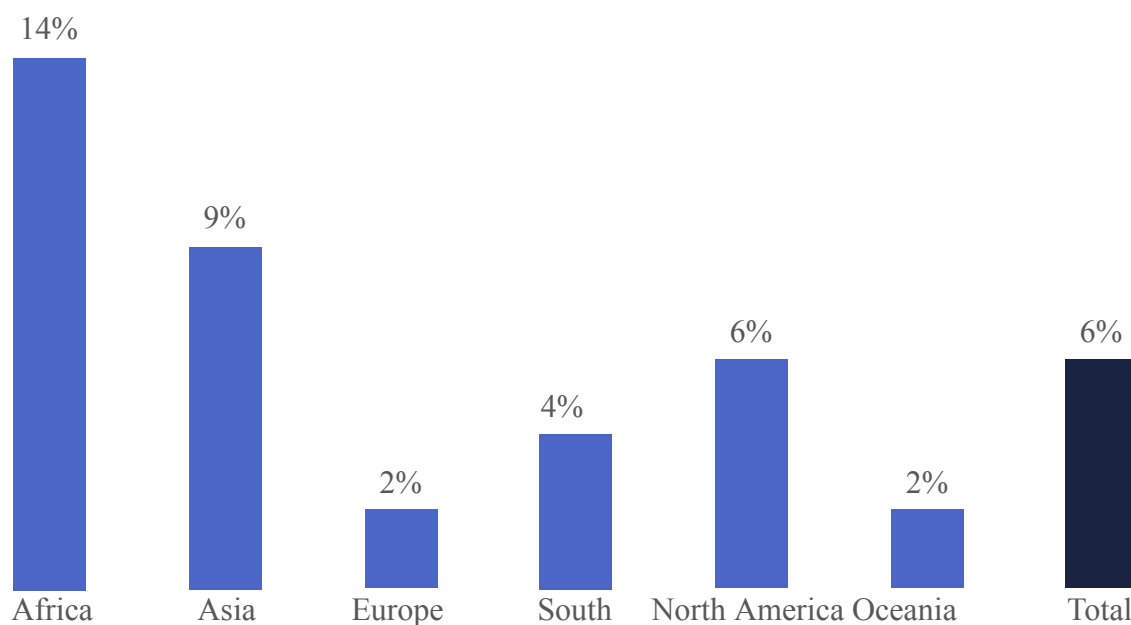


Diagram 4. The regional distribution of gross income in the gambling business in 2019.



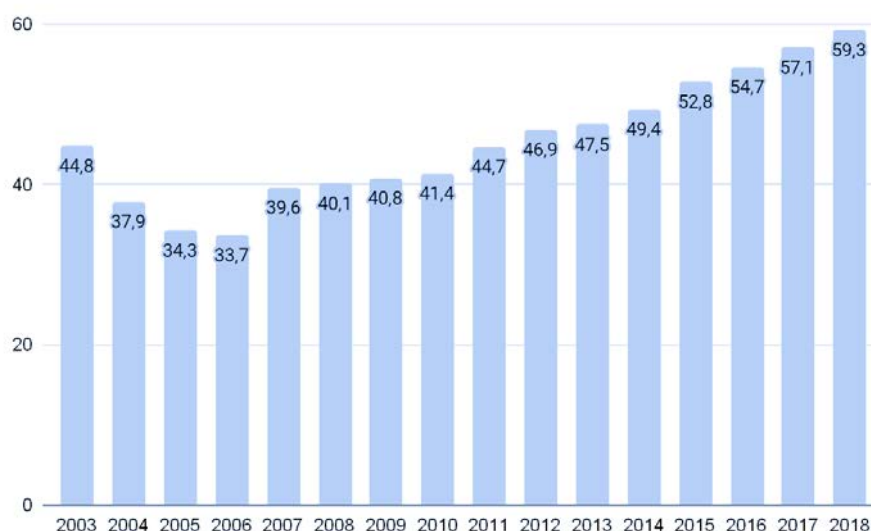
In 2019, Africa exhibited the most rapid growth rate at 14% Year over Year (YoY), outpacing the relatively modest growth experienced in Europe..

Diagram 5. Growth in gross income by region in 2019



There has been discussion about simplifying regulations for online gambling operators within the European Union. Currently, these operators are compelled to secure licenses in multiple countries, each with its own licensing requirements. Advocates argue that a more unified and generalized approach would be beneficial for operators. The existing complex regulatory landscape necessitates duplicated infrastructure and increased costs, imposing unnecessary administrative burdens on regulators. Streamlining the rules could enhance efficiency and reduce unnecessary complexities in the licensing process.

Diagram 6. The share of the "white market" in online gambling revenue worldwide



Since 2003, the online gambling market has experienced substantial growth, averaging an annual increase of 23%. Dominant sectors within this growth include betting, casino games, and poker. The rising popularity of online gaming is attributed to factors such as the widespread availability of the Internet, the emergence of new markets, and the engagement of diverse groups of players. These elements collectively contribute to the ongoing expansion and evolution of the online gambling industry.

8.2. NEW PLAYER CATEGORIES

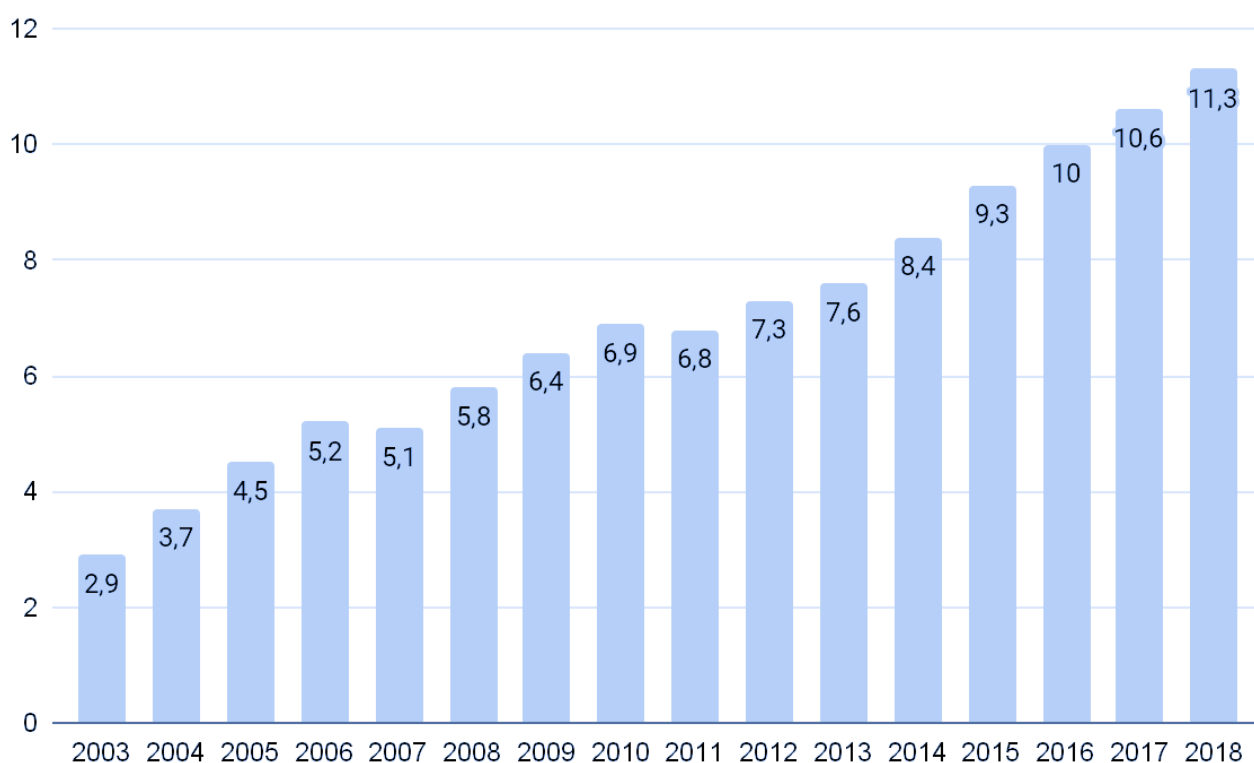
Since 2004, there has been a notable increase in the number of female internet users aged 18 to 74, rising by over 80%, while the increase for men has been around 60%. While online gambling traditionally attracted a predominantly young male audience, the demographic landscape is evolving, and it is now gaining popularity among women and older individuals.

Different types of players exhibit diverse preferences and motivations for playing. Whether it's for entertainment, monetary gains, or relaxation, operators and developers must remain attentive to player preferences. The age range of players is also expanding as internet accessibility grows throughout society, challenging the stereotypical image of the average male player between the ages of 25 and 35.

According to a study by GP Bullhound in 2009, 43% of all online gamblers were women. Although their favorite segment remains bingo, women engage in various gaming directions. Research suggests that the playing behavior of men and women differs, with women tending to play for longer durations with lower bets, while men play more frequently with higher bets, albeit in shorter gaming sessions.

Bingo's popularity is on the rise, offering players the opportunity to relax in a social setting.

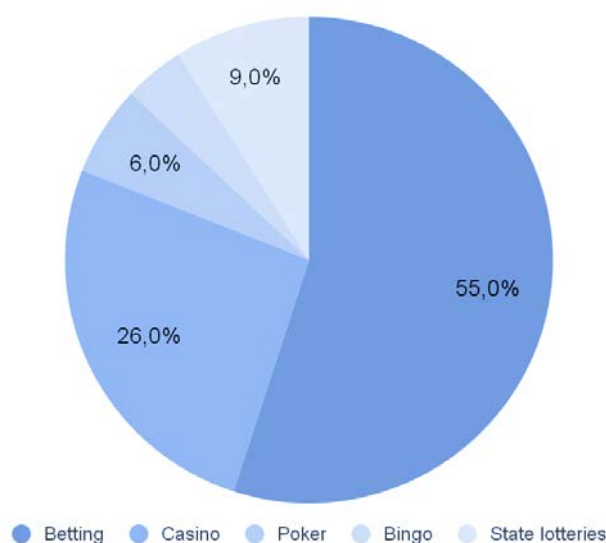
Diagram 7. Share of online gambling income from total gambling income in the world



It's crucial to acknowledge that the prevailing forms of remote gambling today include traditional casino games, betting, and various poker variations. The popularity of specific online gambling types is influenced by gender dynamics. The bingo industry is anticipated to experience significant growth, particularly as more women show interest in the iGaming sector and bingo.

However, online gambling remains more popular among men, especially young men who exhibit a higher propensity for engaging in gambling activities. While women also enjoy playing, their preferences often lean towards simpler games such as lotteries and slots. This difference in gaming preferences can be attributed to societal norms and gender roles. Traditionally, betting, casino games, and skill games have been associated with male audiences, while women tend to lean towards playing games for enjoyment rather than seeking an adrenaline rush.

Diagram 8. Online gaming revenue by type, 2019



8.3. CONTEMPORARY TRENDS IN ONLINE CASINOS

The year 2020 proved to be highly successful for online casinos globally, with a remarkable one-third increase in the revenue of the entire online gambling market compared to the previous year. The resilience of this business model was evident, as the industry demonstrated robust performance even during the 2008 financial crisis, having minimal impact on the finances of online casino customers.

The gaming market is undergoing profound transformations due to new technologies. The mobile gambling sector is expected to experience significant growth, with only the finest innovations poised to withstand competition. Users can anticipate an enhancement in the quality of mobile gambling as a result.

While technical changes related to mobile data transmission speed may go unnoticed by end users, substantial qualitative and specific changes will be readily apparent. One major advancement on the horizon is the integration of virtual reality into online gambling. The development of technologies such as Microsoft HoloLens, HTC Vive, and Playstation VR is expected to make video slots and other online games more spectacular and captivating than ever before.

Virtual reality technology

Recent advancements in virtual reality (VR) technology enable the faithful recreation of emotions and physiological sensations experienced in a real casino. With virtual reality glasses, individuals can now virtually navigate through meticulously recreated gambling establishments, interact with dealers, and place bets at various gaming tables.

Key players in the gaming market, including Microgaming, Novomatic, NetEnt, Lucky VR, Topgame Technology, and others, are actively involved in the development of virtual reality games. Microgaming, for instance, showcased a virtual roulette game at the ICE Totally Gaming conference, highlighting the potential of virtual reality in the gambling industry.

NetEnt is actively exploring VR technologies, allowing visitors to online gambling exhibitions to experience the Jack and the Bean Tree slot machine in a remarkably realistic manner. Novomatic, a pioneer in implementing VR technology in online gambling, emphasizes the advantages of realistic online games, such as full immersion in gameplay, intense emotions surpassing real-life experiences, accessibility from any location with an internet connection, and engaging and diverse storylines.

Novomatic has been at the forefront of VR technology implementation in online gambling, continually introducing new developments. There is growing interest in the integration of virtual gameplay into social networks, and this concept is likely to be realized in the near future.

Fusion of social games and slot machines

Social gambling, where online gambling takes on a social format, is experiencing a surge in popularity. An example is the recently reviewed Castle Builder 2 slot from Microgaming, showcasing advancements in spinning reels and betting mechanics.

The appeal of social gambling lies in its increased dynamism and addictiveness compared to traditional slot machines. These games often allow players to choose a playable character, follow different paths based on the character's traits, and develop the characters by accumulating experience, skills, and achievements. This progression results in more favorable conditions for gameplay. Unlike traditional slot machines, winning combinations not only yield monetary rewards but also provide resources necessary for progressing in the game.

Given the growing demand for slot machines with social gaming capabilities, many developers are actively working on creating such games. The latter half of 2019 witnessed the release of several new products in this category.

Progressive Poker Jackpot with a live dealer

Many gamblers are drawn to slot machines with progressive jackpots, offering the opportunity to win substantial cash prizes. This trend is extending to poker, with Evolution Gaming introducing the world's first Jumbo 7 Progressive Jackpot in Live Casino Hold'em.

The initial jackpot size is 1,000,000 euros, and since it is cumulative, the amount increases in proportion to player activity. Evolution Gaming Product Director Todd Haushalter mentioned that the jackpot could potentially reach an incredible €30,000,000. The

introduction of such a massive jackpot adds an extra layer of excitement to poker games. Additionally, the game features a second-level jackpot with lower fixed payouts.

Other developers of live online casino games are also exploring the possibility of incorporating attractive progressive jackpots to enhance the gaming experience for players.

Live-games

Live dealer games have gained significant popularity in the past year, and their success is anticipated to continue growing. In the upcoming year, there are expectations of further popularizing live games, particularly in conjunction with Virtual Reality (VR) technology. Developers are planning to create even more realistic games with enhanced functionality and are exploring the possibility of opening new studios for broadcasting games in real-time. This indicates a promising trend towards the advancement and integration of live dealer games in the gaming industry.

Games of skill

Contemporary players increasingly rely on their skills, not just luck. This has inspired many providers to develop platforms containing strategy games where players can apply specific skills, making them highly attractive. The rise of skill games is anticipated to lead to significant popularity among players in the near future.

Gamification

This concept involves incorporating game dynamics and thinking to engage the audience in the process and address marketing challenges. Gamification is poised to emerge as a new trend in gambling, offering new missions, competitions, bonus programs, and rewards to attract gamblers.

Recreational Content

Online casino operators are making efforts to retain users by incorporating special sections with useful non-game content such as movies, TV series, music videos, and TV shows. Additionally, online casinos will feature plot details for many slots, enhancing the overall user experience.

Big data

The current trend for the year involves the implementation of Big Data technology in the online gambling industry. This technology facilitates the collection and storage of vast amounts of information, proving essential for the industry's progress. By effectively analyzing and sorting extensive data, games can adapt to the interests and needs of the target audience.

Business Consolidations and Acquisitions

According to experts' projections, the gambling market is anticipated to grow rapidly, with its volume surpassing \$60 billion by 2023. In 2023, gambling companies are expected to expand and augment their capital.

Messengers

The emerging potential of mobile Internet continually draws in players. While social networks and telephone communication were once in vogue, instant messengers have now taken the lead in popularity. Recognizing this trend, Slotegrator has developed its own Telegram casino. Integrating the gaming platform into the messenger enables users to indulge in gambling on their smartphones at any time.

Individual slots

Creation of slots for individual orders will also be included in the top online casino services. The development of unique slots will allow operators to gain a competitive advantage in the market and maximize brand awareness.

Cryptocurrencies

Cryptocurrencies are renowned for their notable benefits, including anonymity, convenience, minimal fees, and freedom from legislative restrictions. These features position them to become increasingly favored as a primary method of payment in the realm of online gambling. Beyond Bitcoin, other cryptocurrencies like Litecoin, Dogecoin, Ethereum, Ripple, Monero, Zcash, and more are expected to gain popularity.

Nevertheless, the present use of cryptocurrencies by customers raises concerns, as they are often linked to the illegal or gray financial market. As a cautious approach, it is advised to refrain from employing cryptocurrency settlements with clients during the initial stages.

Online Gambling Security Concerns

The emergence of new technologies necessitates innovative approaches to address security concerns, especially given the increasing frequency of Distributed Denial of Service (DDoS) attacks. In the past year, these attacks have inflicted considerable damage on online bookmaker sites. Surprisingly, even major operators with a strong focus on security, like Britain's William Hill, have not been impervious to hacker provocations. During the previous autumn, the services of this operator experienced instability, leading to substantial losses for a company generating 5 million in revenue daily.

In 2019, a noteworthy portion of investments made by gambling operators was allocated to enhancing security measures, underscoring the industry's recognition of the paramount importance of safeguarding against cyber threats.

Women interested in online gambling

The upward trajectory of female participation in online casino gambling, initially identified in 2015, continues to gain momentum. Recent research indicates that women tend to favor gambling on personal devices in private settings, providing them with greater flexibility and avoiding potential judgment from male players.

The demographic of women under the age of 35 emerges as particularly active in online gambling, although older women also engage in activities such as spinning slot machine reels, initiating roulette spins, or playing cards from time to time. Notably, online casinos tailored specifically for women have started to emerge, with certain operators launching advertising campaigns explicitly targeting the female audience. This trend underscores the evolving landscape of online gambling, acknowledging and catering to the growing presence of female player.

8.4. MAJOR GAMBLING MARKETS IN ASIA

More than half of the global population resides in Asia, a region that boasts a significant number of enthusiastic gamblers. However, a majority of Asian countries currently have prohibitions on gambling. Recognizing the immense potential of the Asian market, major casino operators like MGM, Wynn, and Las Vegas Sands are offering favorable deals, enticing Asian state governments with the promise of substantial tax revenue. Coupled with public pressure, this has led some governments in Asia to reconsider their stance on gambling.

In recent years, particularly in the aftermath of the COVID-19 pandemic, which severely impacted the once-thriving tourism industry, there has been a noticeable increase in the establishment of legal gambling operations. Several Asian nations are now preparing to open new venues, welcoming both tourists and locals.

The Asia Pacific Online Gambling Market exhibited substantial growth, surpassing USD 15 billion in 2019, and is projected to experience an approximately 18% growth rate between 2020 and 2026. This growth is attributed to the rise in internet users and increased adoption of digital payments in Southeast Asia. The e-Conomy Southeast Asia (SEA) 2020 report indicates that approximately 40 million users from Malaysia, Vietnam, Singapore, the Philippines, Indonesia, and Thailand went online for the first time in 2020, bringing the total number of internet users to around 400 million, representing 70% of the region's population. Furthermore, digital payments in Southeast Asia are expected to reach USD 1 trillion by 2025. This data underscores the transformative impact of technology and changing consumer habits on the gambling market in the Asia Pacific region.

Japan

For over a century, Japan has maintained strict prohibitions on the majority of gambling activities, allowing only wagers on specific football games, horse races, and pachinko machines. However, a noteworthy shift has occurred in recent years, driven by the

implementation of the Integrated Resort (IR) Promotion Act and the subsequent Integrated Resort (IR) Improvement Law.

These legislative developments paved the way for a significant trend toward the licensing of casinos on a larger scale in Japan. Integrated Resorts, defined as comprehensive tourist destinations featuring hotels, shops, restaurants, and notably, casinos, have become a focal point of this transformation.

In 2021, the newly established Japan Casino Regulatory Commission took a crucial step by publishing regulations that outline the requirements for establishing casinos. This move effectively put into action the Specified Integrated Resort Area Development Law. Former Prime Minister Shinzo Abe, a proponent of the initiative, expressed optimism about these measures, anticipating that they would not only bolster tourism but also contribute to the growth of the country's economy. The integration of casinos within the broader framework of Integrated Resorts represents a significant departure from Japan's historical stance on gambling, marking a substantial shift in regulatory approach and economic strategy.

Philippines

The regulatory landscape of the Philippine gambling industry involves two main authorities: the Cagayan Economic Zone Authority (CEZA) and the Philippine Amusement and Gaming Corporation (PAGCOR). CEZA is responsible for licensing internet operators, while PAGCOR oversees the licensing of land-based gambling establishments.

In a somewhat paradoxical situation, although an online casino is permitted to operate from the Philippines, it is not allowed to provide online gaming services to residents within the country. Interestingly, foreign companies are legally authorized to offer online gambling services to Filipino citizens. This regulatory framework introduces a peculiar dynamic, where offshore casino businesses, despite being based outside the Philippines, obtain their licenses from PAGCOR. It's worth noting that PAGCOR, originally established to regulate land-based operations, has extended its licensing authority to cover online gambling services provided by foreign entities. This regulatory approach reflects the complexities and nuances of the evolving global online gambling industry, where national and international regulations intersect.

China

In mainland China, aside from two state-run lotteries, gambling is strictly prohibited. However, Chinese citizens have avenues to enjoy casino entertainment through legal exceptions in two special administrative territories: Macau and Hong Kong. These regions are permitted to legally provide gambling services, creating unique opportunities for casino entertainment within China's borders.

Taking advantage of these legal loopholes, China's neighbors strategically invest in attracting

Chinese gambling tourists. The focus is often on the development of luxury five-star casino resorts, seeking to cater to the preferences of Chinese visitors who are inclined towards gambling activities. This phenomenon underscores the significant impact of regional regulations on the dynamics of the gambling industry, as neighboring countries position themselves to tap into the demand from Chinese tourists seeking gaming experiences beyond mainland China's restrictions.

Macau

Macau, often referred to as the Asian "Las Vegas," is renowned for its massive gambling industry, hosting 41 casinos that primarily cater to high-rolling professionals rather than casual visitors. The atmosphere on the island mirrors the vibrant and dynamic ambiance of Las Vegas, complete with an abundance of neon lights, extravagant themed hotels, and casinos.

Despite its reputation as a gambling hub, Macau has restrictions on online gambling. Online gambling has not been permitted in Macau since 2015, focusing instead on the traditional brick-and-mortar casino experience. This regulatory stance aligns with the region's emphasis on its renowned physical casinos and the high-stakes gambling culture that attracts professionals and enthusiasts from around the world.

Hong Kong

In Hong Kong, the establishment of the Jockey Club provides a unique avenue for certain forms of gambling. This institution allows for regulated horse race betting and sports gambling. However, these activities are tightly controlled to ensure responsible gambling practices. While the Jockey Club permits certain forms of betting, online gambling, including sports betting, is strictly prohibited, and access to foreign online casino sites is actively blocked.

For other types of gambling, such as traditional land-based casino games, there are additional restrictions. These activities are only allowed outside Hong Kong's territorial waters. As a result, individuals interested in engaging in casino gambling often travel to nearby Macau, taking advantage of its status as a special administrative region with a well-established and thriving casino industry. This regulatory approach reflects Hong Kong's careful management of gambling activities to balance entertainment options while minimizing potential negative social impacts.

Singapore

For a significant period, Singapore's gambling options were exclusively provided by state-owned entities, with Singapore Pools offering lottery-style games and Singapore Turf Club overseeing horse racing and sports betting. Prior to 2005, the Singaporean government restricted gambling activities to those run by the state, including horse racing, sports

wagering, and lotteries, with a strict prohibition on casinos.

A transformative shift occurred in 2005 when the Singaporean government decided to permit land-based casinos, but with a distinct regulatory framework. These casinos were only allowed to operate within integrated resorts, and a unique requirement was imposed: any tourists wanting to engage in casino activities had to pay an admission fee. The government issued only two gambling licenses to international operators, a measure aimed at stringent regulation of the industry.

It's worth noting that online gambling is prohibited in Singapore, maintaining a regulatory stance that aligns with the government's efforts to tightly control and manage gambling activities within the country. This multifaceted approach reflects Singapore's strategy of carefully regulating the gambling industry while allowing for certain controlled forms of entertainment.

Vietnam

Vietnam embarked on the path of legalizing gambling relatively recently, starting in 2018 when sports betting was officially permitted, and casinos were opened to tourists. The regulations generally restrict locals from playing in casinos; however, there is an initiative that considers allowing Vietnamese citizens in specifically licensed venues, contingent upon providing proof of a monthly income exceeding €370.

Despite the interest from developers eager to obtain government approval to build more casinos, as of now, only one casino is currently operational, with another one in the development stage. This cautious approach to casino development and gambling regulation in Vietnam reflects a measured and controlled expansion of the industry, likely influenced by considerations of social impact and responsible gambling practices. The government's willingness to explore initiatives allowing local citizens into licensed venues with income verification suggests a nuanced approach to balancing economic opportunities with regulatory considerations.

Cambodia

In Cambodia, the regulations around gambling allow only visitors, and not local residents, to gamble at land-based casinos. Cambodia has become a favored destination for gambling among residents of neighboring countries whose own governments do not permit this form of entertainment.

There was a period between 2015 and 2020 when online gambling was briefly legalized in Cambodia. However, the government reversed this decision, once again making online gambling prohibited. This regulatory shift reflects the evolving stance of the Cambodian government on online gambling activities, possibly influenced by considerations related to social impact, economic concerns, or changes in the broader regional and international

regulatory landscape. Cambodia's role as a gambling destination for neighboring residents underscores the diverse approaches to gambling regulation in the Southeast Asian region.

Malaysia

Similar to Vietnam and Cambodia, Malaysia allows only tourists to gamble in physical locations. Both online and physical gambling activities are prohibited for Malaysian citizens. The positive aspect for Malaysian citizens engaging in gambling is that, even though it is against the law, it is not treated as a criminal offense. This suggests that while there are legal restrictions on gambling, the enforcement focuses more on regulation and prevention rather than punitive measures against individuals participating in gambling activities. The approach reflects a regulatory stance aimed at managing and limiting gambling opportunities rather than imposing criminal penalties on citizens who choose to gamble.

Conclusion

While a fully legalized Asian gambling market may still be in the distant future, there are encouraging developments. Increasingly, more states are recognizing the potential benefits, including higher tax revenues and improved security, that a regulated market could offer to their citizens.

8.5. FORECAST FOR THE MARKET

Research conducted by Juniper indicates that the turnover in the online gambling segment is projected to reach \$950 billion by 2024, and this growth trend predates the pandemic, as reported by Yagonet. Juniper's findings reveal a notable shift of gambling activities to the online sphere, with mobile applications demonstrating the highest level of engagement. The proportion of bets placed through mobile phones continues to rise steadily.

Despite a general movement towards regulating national gambling markets, the study notes that a few countries are opting for a complete ban on online gambling and mobile applications. The global online gambling market currently constitutes over 13% of the total global legal gambling market, with this percentage consistently on the rise. Niche revenue is anticipated to hit \$65 billion by 2024, and the niche itself is poised for changes and reforms based on market dynamics.

Advancements in gambling technology are underway, encompassing classic slots, video slots, and virtual (VR) gambling. A new generation of players is entering the market, prompting companies to adapt to high expectations. This has led to the emergence of esports betting and skill-based games.

The Asian market stands out as the world's largest in terms of volume, with a growing demand for gambling each year. The year 2019 witnessed a softening of regulations, as more countries legalized online betting and casinos, a trend that continues into 2024, offering new prospects for the industry. Notably, the best deals from Asian casinos can be explored at 3snet.

In Africa, the online gambling market is experiencing rapid development and growth. The primary challenge is the lack of regulation for casino activities in most countries on the continent, though there is no legislative prohibition either. Fully realizing the potential of this market will require time and regulatory frameworks to be put in place.

9. RISKS ASSOCIATED WITH LAUNCHING AN ONLINE CASINO

Inconsistent legal framework

Each country has its own regulations concerning gambling, and these rules often undergo frequent changes. It's important to recognize that casino owners may need to consider how to restructure their establishments in response to shifts in the legal landscape.

Unpredictable functionality of equipment

Given that the primary arena is the internet, it's crucial for everything to operate seamlessly. Any disruption to the site or server can result in significant losses for the casino.

Software

The framework of an online casino resembles a construction set, comprising three categories of software: a gaming platform, a payment solution, and gaming content.

Payment systems constitute the least risky category, subject to rigorous testing by regulatory bodies and banks to minimize the risk of low-quality software. The most substantial risk for operators lies in non-original or pirated software, potentially resulting in the loss of experienced players who prioritize original software for its reliability in payouts and clear Return to Player (RTP) percentages. Overlooking back doors, malicious algorithms that can be embedded in makeshift software to illicitly extract funds from operators, is another critical risk. Additionally, numerous errors and bugs associated with pirated software can lead to financial losses.

"Pirate" software, being illegal, introduces uncertainty regarding the final provider and the contractual chain, ultimately risking the disappearance of the provider after significant investments in casino development. Original software, in contrast, ensures transparency in contractual relationships.

The violation of copyright law is another critical concern, with the possibility of legal consequences for individuals involved. Security is a paramount consideration when selecting software, as reputable development companies invest significant resources to create secure products. Emphasizing security in software development is time-consuming but crucial for delivering a product that ensures customer safety.

Usability, often overlooked in favor of functionality, is a vital aspect in software development. Neglecting usability may lead to a platform accumulating unsystematic functionality, emphasizing the need for a focus on user-friendliness throughout the software development process, from drafting technical requirements to subsequent modernization and upgrades.

Intense competition

The proprietor of a gambling enterprise has the potential to amass substantial wealth, given the high demand for this type of service. Many aspire to carve out their niche, but it's only the casinos with the right business approach that truly achieve success. It's essential to recognize that significant effort and hard work are required to earn in this industry.

Money laundering

Regulatory bodies consistently conduct thorough investigations into potential money laundering by criminal organizations and the financing of terrorism through online casinos. If evidence reveals insufficient anti-money laundering measures, casinos risk having their licenses revoked.

Financial losses

During the initial phase, there is a potential for losses of funds allocated for registration, rent, and office equipment. The security deposit, refundable in case of the online casino's closure due to internal or other objective reasons, is returned to the casino owners. However, it is stipulated that this deposit must remain unused during the casino's operation, serving as collateral in the event of jackpot winnings, thereby minimizing potential losses..

Risk insurance

The founders and co-owners of the project, drawing upon a collective experience of 10 years in the online casino industry, along with the managerial expertise of the project mentor, aim to minimize the risks associated with entering the market as much as possible.

10. FINANCIAL STRATEGY

10.1. CAPITAL INVESTMENTS

Magnitude and composition of investments

The total investment required for the project is 246,1 K euros.

Table 5. Investment budget, euros

№	Name	Value
1	Acquisition of a license and security payment	148 600
2	Payment for the Amazon server	13 000
3	Office equipment and stationery	2 400
4	Floating capital financing	82 104
Invested capital total (actual need for cash)		246 104

Implementation Timeline and Investment Milestones for the Project

The total project implementation period is 36 months (3 years).

The duration of the investment period (before the launch of the project) is 0,3 years. In the process of project implementation, the following steps must be completed:

- first stage: purchase of license and security payment;
- second stage: payment for the Amazon server;
- third stage: purchase of office equipment, stationery;

A phased work schedule with a financing schedule is presented in the table below.

Table 6. Financial plan, euros

		Total for 3 years	Apr-24	Jul-24	Aug-24	Feb-25
1	Acquisition of a license and security payment	148 600	148 600	-	-	-
2	Payment for the Amazon server	13 000	-	13 000	-	-
3	Office equipment and stationery	2 400	-	2 400	-	-
4	Floating capital financing	82 104	5 100	-	44 429	22 962
	Investment total excl. floating capital	164 000	148 600	15 400	-	-
	Invested capital total (actual need for cash)	246 104	153 700	15 400	44 429	22 962

10.2. REVENUE STRATEGY

Profit-Generating Activities and Products

This project is designed to generate income through the provision of online casino services..

Service Scope

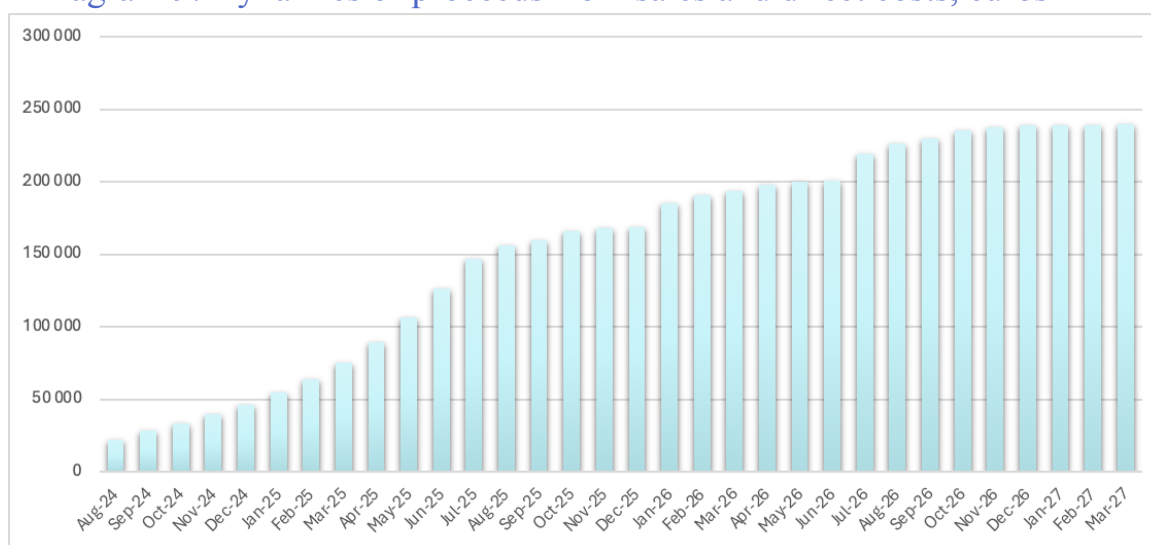
Project scope of services rendering

The targeted number of new guests to be attracted is 2183 people per month, revenue is calculated based on the monthly retention of unique users an average of 3,410 people per month with the retention rate – 33%. The expected average income per guest is 45,2 euros per month. Additional funds need to be invested in advertising to either retain or re-attract the guest.

Income Volume

The average monthly income for the project period (3 years) will be about 153,9 K euros.

Diagram 9. Dynamics of proceeds from sales and direct costs, euros



The total amount of proceeds for the project period (3 years) will amount to 4,926.9 K euros.

Table 7. Income and direct cost plan, euros

Physical indicators	Unit	Total for 3 years	2024 (9M)	2025	2026	2027 (3M)
Total number of clients	ppl	109 125	3 799	32 825	56 600	15 901
Number of new clients	ppl	69 870	3 371	22 761	34 509	9 229
Number of current clients	ppl	39 255	427	10 064	22 091	6 672
Proceeds		4 926 978	171 507	1 482 037	2 555 484	717 950
Income from clients	45,15	4 926 978	171 507	1 482 037	2 555 484	717 950
Direct costs		2 854 215	179 578	795 411	1 418 682	460 543
Advertising costs	18	1 313 037	78 784	439 741	628 387	166 125
Additional staff costs	1 525	1 006 500	0	160 125	594 750	251 625
Salary		304 000	47 500	114 000	114 000	28 500
License fees		143 211	39 628	48 745	48 745	6 093
Depreciation	60 m	87 467	13 667	32 800	32 800	8 200
Indirect costs		496 000	58 750	181 000	181 000	75 250
Accounting		128 000	20 000	48 000	48 000	12 000
Office equipment maintenance		85 333	13 333	32 000	32 000	8 000
Hosting		120 000	0	40 000	40 000	40 000
Office rent		58 667	9 167	22 000	22 000	5 500
Legal support		104 000	16 250	39 000	39 000	9 750

10.3. MARKETING PLAN

1. Executive Overview:

In the ever-evolving landscape of online gaming, Najahbet aspires to be a trailblazer, offering an immersive and responsible gaming experience tailored for individuals aged 18 and above. This marketing plan delineates a comprehensive strategy to cultivate brand recognition, engage the target audience, and drive sales through diverse and innovative initiatives.

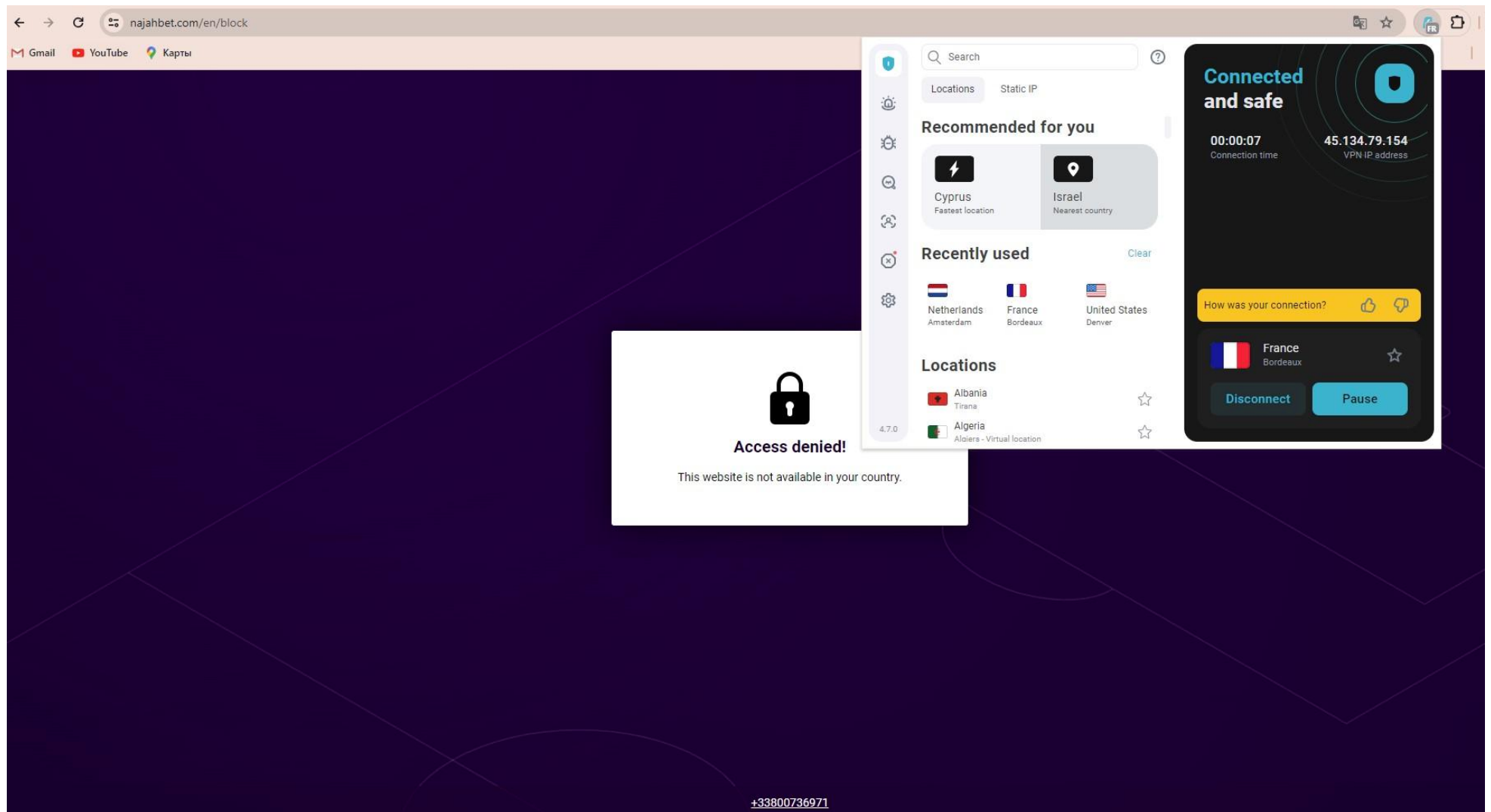
2. Target Audience:

Demographics: Primarily adults aged 18 and older, with a particular focus on the 22-40 age bracket.

Geographics: New Zealand, Finland, Canada, excluding Ontario

Psychographics: Enthusiasts of cutting-edge technology and avid gamers, seeking not only thrilling experiences but also aligning with responsible gaming principles.

Geoblock: USA, France, The Netherlands, The Dutch Caribbean Island: Curacao, Aruba, Bonaire, St. Martin, St. Eustatius, and Saba.



3. Marketing Strategies:

a. Brand Establishment:

Craft a compelling narrative that highlights Najahbet commitment to redefining the gaming experience through innovation, excitement, and a strong sense of responsible gaming.

Establish HorizonPlay as a hub for technological advancement, diverse gaming options, and a vibrant gaming community.

b. Digital Landscape Optimization:

Enhance the website for an intuitive user experience, ensuring seamless navigation across devices.

Harness the power of social media platforms for targeted advertising, engaging content delivery, and community-building endeavors.

c. Content Alchemy:

Develop a content strategy incorporating blog posts, interactive tutorials, and exclusive insights from developers to foster a sense of community and sustained player engagement.

Collaborate with gaming influencers and content creators to amplify HorizonPlay Interactive's reach and impact.

d. Advocating Responsible Gaming:

Infuse responsible gaming messages seamlessly within marketing materials and gaming interfaces.

Implement features such as session duration reminders, spending limits, and voluntary self-exclusion tools to empower players.

4. Sales Endeavors:

a. Launch Euphoria:

Unveil enticing launch promotions and exclusive bonuses to captivate early adopters.

Employ limited-time offers to instill a sense of urgency and anticipation.

b. Alliance with Affiliates:

Forge strategic partnerships with gaming affiliates, influencers, and strategic brands to amplify visibility and attract a wider audience.

Establish a competitive affiliate program to incentivize third-party promotion.

c. Insight-Driven Optimization:

Exploit analytics tools to glean insights into player behavior, preferences, and the efficacy of various acquisition channels.

Drive data-backed optimizations in marketing strategies, targeting precision, and overall user

experience.

d. Customer Relations Mastery:

Implement a robust Customer Relationship Management (CRM) system to personalize communications, promotions, and offers based on individual player preferences.

Leverage targeted email marketing campaigns for personalized promotions and real-time updates.

5. Evaluation Metrics:

Continuously monitor key metrics, including customer acquisition cost, conversion rates, player lifetime value, and overall customer satisfaction.

Undertake periodic reviews and agile adjustments based on performance analytics.

10.4. PROJECT EXPENSES

Fixed expenses

Personnel and Compensation

According to the staffing table, the anticipated total number of personnel is 6 individuals, each with a standard workload and an average monthly salary of 1,583 euros. The remuneration for all company employees is planned to be based on time worked. Additionally, there are future plans to establish a system of financial incentives, including bonuses and other rewards.

Table 8. Staffing table with salaries, euros

№	Position	Number of people	Salary	Total per month
1	Director	1	2 100	2 100
2	Site developer	1	1 600	1 600
3	Designer	1	1 600	1 600
4	Advertising specialist	1	1 600	1 600
5	Employee	2	1 300	2 600
	Total	6		9 500

5 additional staff are employed for every 6000 new clients. The cost of additional personnel is shown in variable costs.

Other current (fixed) expenditures

When calculating the financial indicators of this project, current fixed costs with an average amount of per month were taken into account.

A complete list of ongoing fixed costs is presented in the table below.

Table 9. Fixed costs, euros

№	Item of expense	Total per year
1	Accounting	48 000
2	Office equipment maintenance	32 000
3	Hosting	40 000
4	Office rent	22 000
5	Legal support	39 000
	Total	181 000

Diagram 10. The structure of fixed costs

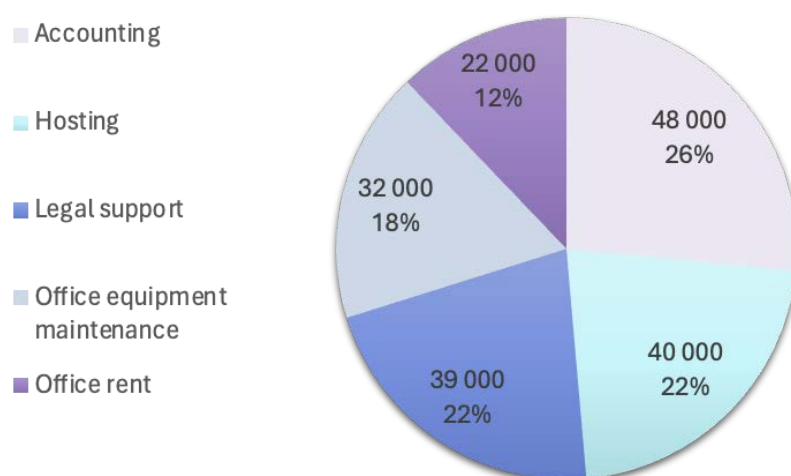
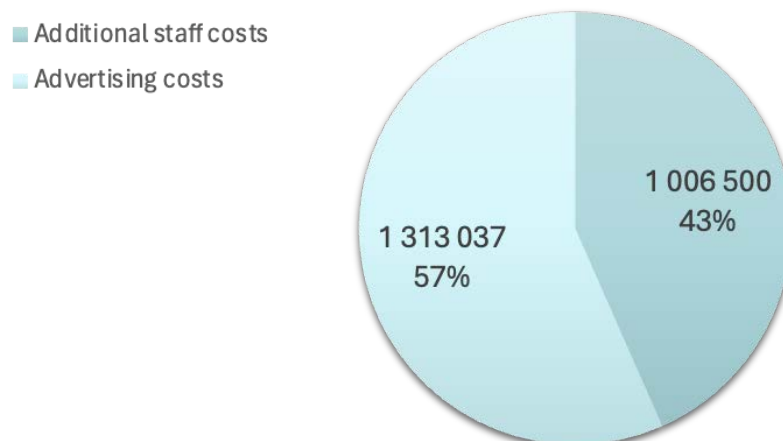
*Variable expenses**Direct production costs*

Table 10. Variable costs, EUR

№	Item of expense	Per unit, total	Calculation base
1	Advertising costs	18	for 1 client
2	Additional staff costs	1 525	for 1 person

Diagram 11. The structure of variable costs



Taxation

The amount of accrued and paid taxes for the project period will amount to 367.8 K euros.

10.5. FINANCIAL STRATEGY

Prerequisites for attracting investment resources

Financial Resource Needs and Funding Structure

The need for financial resources for the project is 246.1 K euros.

It is planned that the financing of this project will be carried out at the expense of the investor.

Terms for Investor Fund Reimbursement

A strategy is outlined where 35% of the net profit will be allocated to reimburse the investor's funds within a three-year period starting from the project launch date. This reimbursement process initiates once the accumulated profit for the current month surpasses zero, commencing from the 15th month of the project. The total amount of payments to the investor over the project duration is estimated to be 433.1 euros.

Cash Flow Plan Indicators

Investment activities

The balance of the investment cash flow for the project is calculated by summing up all long-term financial investments from the investment budget, excluding working capital. The resulting figure is 164,000 euros.

Operating activities

Positive cash flows from operating activities are derived from sales proceeds, while negative

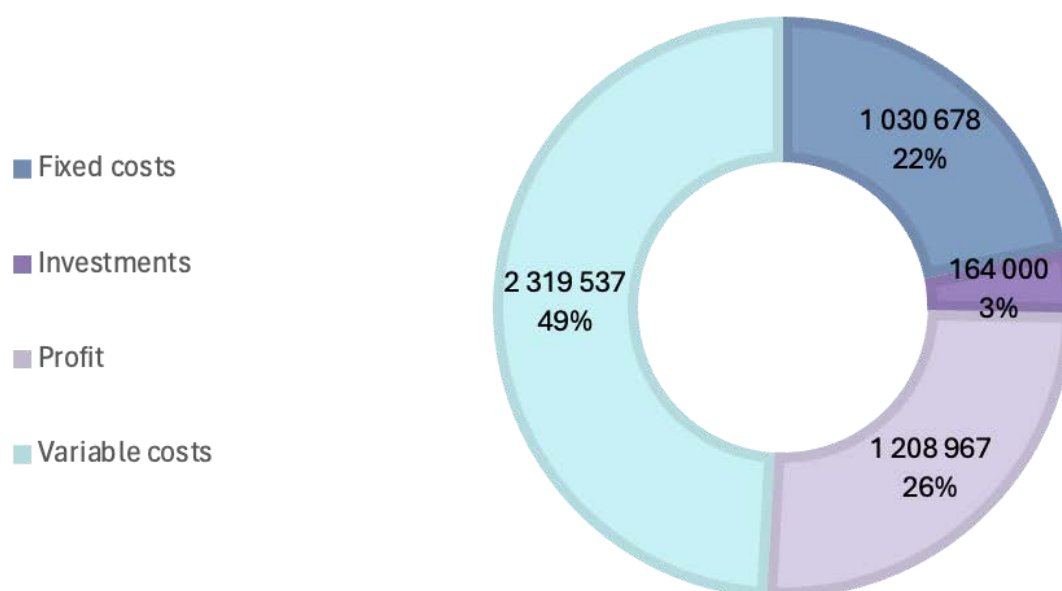
cash flows result from the company's operating costs. The total proceeds for the project period amount to 4,926.9 thousand euros.

Negative cash flow is calculated at 3,630.5 thousand euros and is composed of the following key components:

- Direct costs: 2,766.7 thousand euros
- Indirect costs: 496 thousand euros
- Taxes: 367.8 thousand euros

It is expected that the operating balance at the end of the project will amount to 1,296.4 thousand euros (EUR).

Diagram 12. Distribution Structure of Sales Proceeds to Costs and Profit



Profit and Loss Plan Indicators

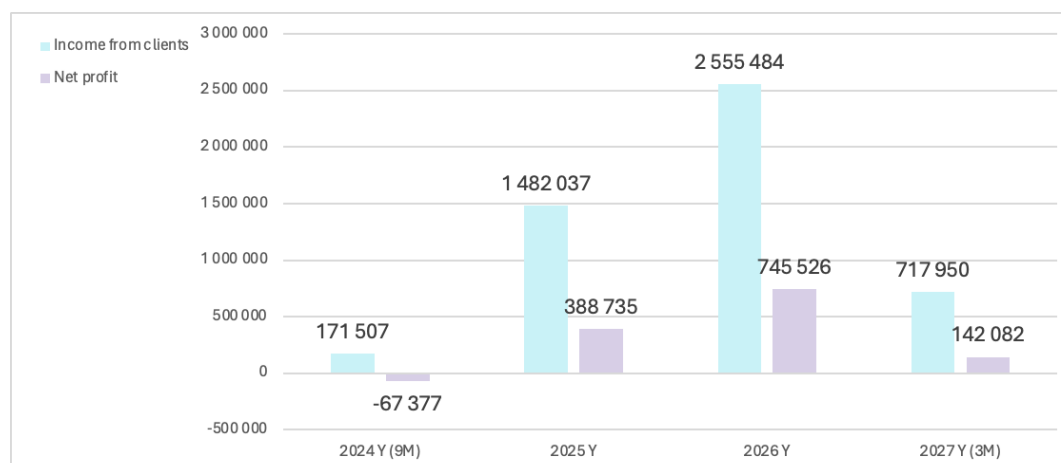
The total proceeds for the project period are projected to be 4,926.9 thousand euros. Direct costs are estimated to reach 2,854.2 thousand euros. Consequently, the gross profit is calculated at 2,072.8 thousand euros.

Fixed costs for the project period are anticipated to be 496 thousand euros.

The profit before tax is projected to be 1,576.8 thousand euros. Considering the income tax at the current rate of 22.0% of the taxable base, the tax amount is estimated to be 367.8 thousand euros.

Taking into account the write-off of the entire amount of investment costs through depreciation, the net profit is expected to reach 1,208.9 thousand euros.

Diagram 13. Dynamics of income and net profit in Euros



Financial Performance

The project calculation horizon spans 36 months (3 years), with an investment period lasting 4 months (0.3 years) leading up to the project launch. The operational period of the project, post-launch, spans 32 months (2.7 years).

Taking into account the project's nature, a discount rate was adopted for calculating financial indicators.

Over the entire project implementation period, sales proceeds are estimated to be 4,926.9 thousand euros. The total project cost during this period is projected to be 3,718.0 thousand euros.

The average monthly net operating income is calculated to be 40,6 thousand euros.

The net profit upon completion of the project is forecasted to be 1,208.9 thousand euros.

Table 11. Financial and investment indicators of the project

Name of the index	Value of the index
Calculation period of the project, year	3
Laid-down capital (LDC), EUR	164 000
Sum of proceeds (SP), EUR	4 926 978
Net average operational receipts per month (NAOR), EUR	40 673
Net profit for the project period, EUR	1 208 967
Average profitability for the project period (net profit to proceeds	24,54%
Discounting rate (DR), %	19,30%
Net present value (NPV), EUR	657 666
Average Rate of Return of investments (ARR)	176,28%
Return on investment (ROI)	637%
Profitability index (PI)	4,0
Internal rate of return (IRR)	123,82%
Pay back period of the project in whole (PBP), incl. financing scheme	16 months
	1,3 years

10.6. SWOT ANALYSIS

Table 12. SWOT analysis

