

Integrated Financial Projections



WonderApp Ltd

Fictitious Company for Demonstration

=> replace by your own logo

Company name **WonderApp Ltd.**
Legal form **Limited**
Model name **Fictitious 5 Year Forecast**

Author **PS**
File name **EFM DE WonderApp Ltd.xlsm**
Last update **15 January 2016**

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Financial Forecast - WonderApp Ltd.

Model: Fictitious 5 Year Forecast

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Company: WonderApp Ltd.

File Name: EFM DE WonderApp Ltd.xlsm

Model Integrity:

Ok

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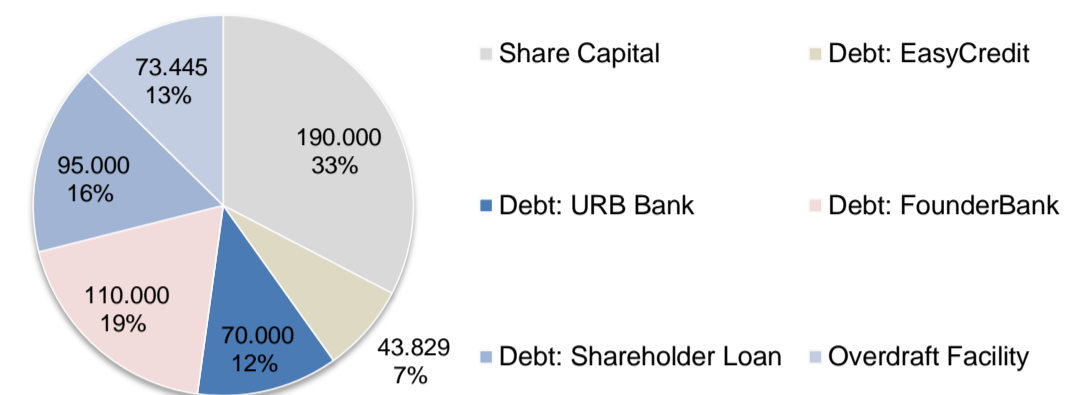
Model Name: Fictitious 5 Year Forecast

Last updated: 15.01.2016

Capital Requirement and Funding

Sources of Funds	in USD	in %
1. Equity	190.000	32,6%
Share Capital	190.000	32,6%
2. Debt	392.274	67,4%
Debt: EasyCredit	43.829	7,5%
Debt: URB Bank	70.000	12,0%
Debt: FounderBank	110.000	18,9%
Debt: Shareholder Loan	95.000	16,3%
Overdraft Facility	73.445	12,6%
Total Funding	582.274	100,0%

Sources of Funds



Funding Structure

Total Funding Requirement (USD)

582.274	100,0%
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thereof debt

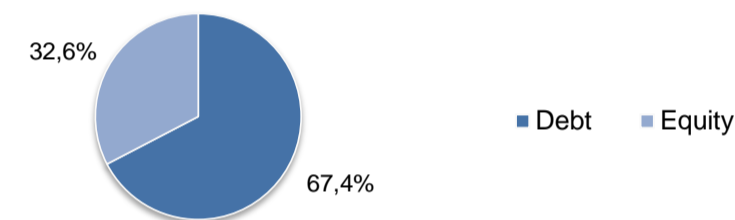
392.274	67,4%
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thereof equity

190.000	32,6%
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Gearing (debt equity ratio)

2,1 :1



Sources and Uses during first 12 months

12 months commencing in Feb 2016

SOURCES	in USD	in %	Bar Chart
Cash collected from sales (incl. VAT)	638.466	58,1%	
Advances received	1.500	0,1%	
Other operating & extraordinary income	2.750	0,3%	
Fixed asset disposals	-	-	
Interest received on cash deposits	673	0,1%	
VAT recovered from tax authority	-	-	
Share Capital	130.000	11,8%	
Debt: EasyCredit	43.829	4,0%	
Debt: URB Bank	70.000	6,4%	
Debt: FounderBank	110.000	10,0%	
Debt: Shareholder Loan	-	-	
Overdraft Facility	102.307	9,3%	
Total Sources	1.099.525	100,0%	

USES	in USD	in %	Bar Chart
Revenue share	16.128	1,5%	
Cost of Sales (incl. VAT)	104.638	9,5%	
Changes in inventory (incl. VAT)	34.248	3,1%	
Overheads (incl. VAT)	393.997	35,8%	
Direct labor costs (w/o social insurance+income	175.096	15,9%	
Social insurance & income tax (PAYE/Payroll wit	67.249	6,1%	
Extraordinary expenses	-	-	
Capital Expenditure (incl. VAT)	202.140	18,4%	
Finance lease (charges & repayments)	6.500	0,6%	
Advance payments & accruals	(6.750)	(0,6%)	
Interest + Financing Costs	5.123	0,5%	
Principa payments	76.293	6,9%	
VAT paid to tax authority	19.862	1,8%	
Taxes on income paid	5.000	0,5%	
Liquidity/cash reserve	-	-	
Dividend payout	-	-	
Total Uses	1.099.525	100,0%	

Check: Sources = Uses

Ok

Income Statement

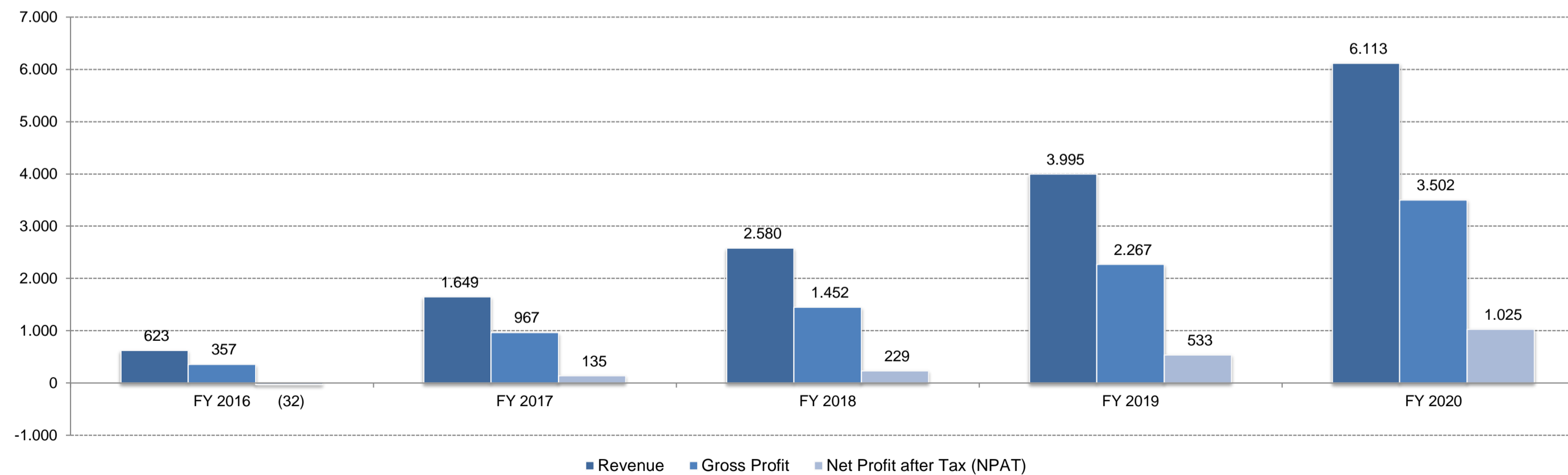
(all currency in USD)

(last month in fiscal year: Dec)

	FY 2016	in %	FY 2017	in %	FY 2018	in %	FY 2019	in %	FY 2020	in %
	input from 01 Feb 16									
Revenue	622.945	100,0%	1.648.506	100,0%	2.579.713	100,0%	3.995.385	100,0%	6.113.094	100,0%
- WonderApp	363.605	58,4%	1.085.409	65,8%	1.716.272	66,5%	2.781.983	69,6%	4.448.840	72,8%
- WonderMoreX	182.540	29,3%	443.896	26,9%	692.641	26,8%	969.001	24,3%	1.315.454	21,5%
- Customizing Services	76.800	12,3%	119.200	7,2%	170.800	6,6%	244.400	6,1%	348.800	5,7%
- FutureApp	-	-	-	-	-	-	-	-	-	-
Cost of Sales	265.769	42,7%	681.486	41,3%	1.127.749	43,7%	1.728.463	43,3%	2.610.925	42,7%
Gross Profit	357.176	57,3%	967.019	58,7%	1.451.964	56,3%	2.266.922	56,7%	3.502.169	57,3%
Operating Expenses (Overheads)	371.818	59,7%	763.086	46,3%	1.099.570	42,6%	1.517.825	38,0%	2.119.043	34,7%
- Marketing and Sales	165.122	26,5%	377.510	22,9%	622.661	24,1%	989.604	24,8%	1.546.216	25,3%
- Research and Development	88.825	14,3%	173.493	10,5%	204.635	7,9%	209.403	5,2%	249.153	4,1%
- General and Administration	117.871	18,9%	212.084	12,9%	272.274	10,6%	318.818	8,0%	323.674	5,3%
Trading Profit	(14.642)	(2,4%)	203.933	12,4%	352.394	13,7%	749.096	18,7%	1.383.126	22,6%
Other operating income	2.750	0,4%	-	-	2.850	0,1%	-	-	-	-
Bad debts	4.802	0,8%	13.656	0,8%	21.595	0,8%	34.232	0,9%	53.555	0,9%
Profit/loss sale of fixed assets	-	-	4.500	0,3%	-	-	-	-	-	-
Extraordinary result	-	-	4.550	0,3%	(4.000)	(0,2%)	-	-	-	-
EBITDA	(16.694)	(2,7%)	199.327	12,1%	329.649	12,8%	714.865	17,9%	1.329.571	21,7%
Depreciation & Amortization	10.117	1,6%	29.435	1,8%	35.030	1,4%	44.707	1,1%	52.597	0,9%
Earnings before Interest and Tax (EBIT)	(26.811)	(4,3%)	169.892	10,3%	294.619	11,4%	670.158	16,8%	1.276.975	20,9%
Interest	4.726	0,8%	12.279	0,7%	8.024	0,3%	3.371	0,1%	(3.841)	(0,1%)
Earnings before Tax (EBT)	(31.537)	(5,1%)	157.613	9,6%	286.595	11,1%	666.786	16,7%	1.280.816	21,0%
Taxes on Income	-	-	22.215	1,3%	57.319	2,2%	133.357	3,3%	256.163	4,2%
Net Profit after Tax (NPAT)	(31.537)	(5,1%)	135.398	8,2%	229.276	8,9%	533.429	13,4%	1.024.653	16,8%
cumulated	(23.500)		80.361		309.637		843.066		1.867.718	
Check (aggregation)	Ok									

Revenue, Gross Profit and Net Profit

(in USD '000)



Company Headcount and Cost of Payroll

Headcount

Total no of Employees (end of FY on FTE basis)

Change (year to year)

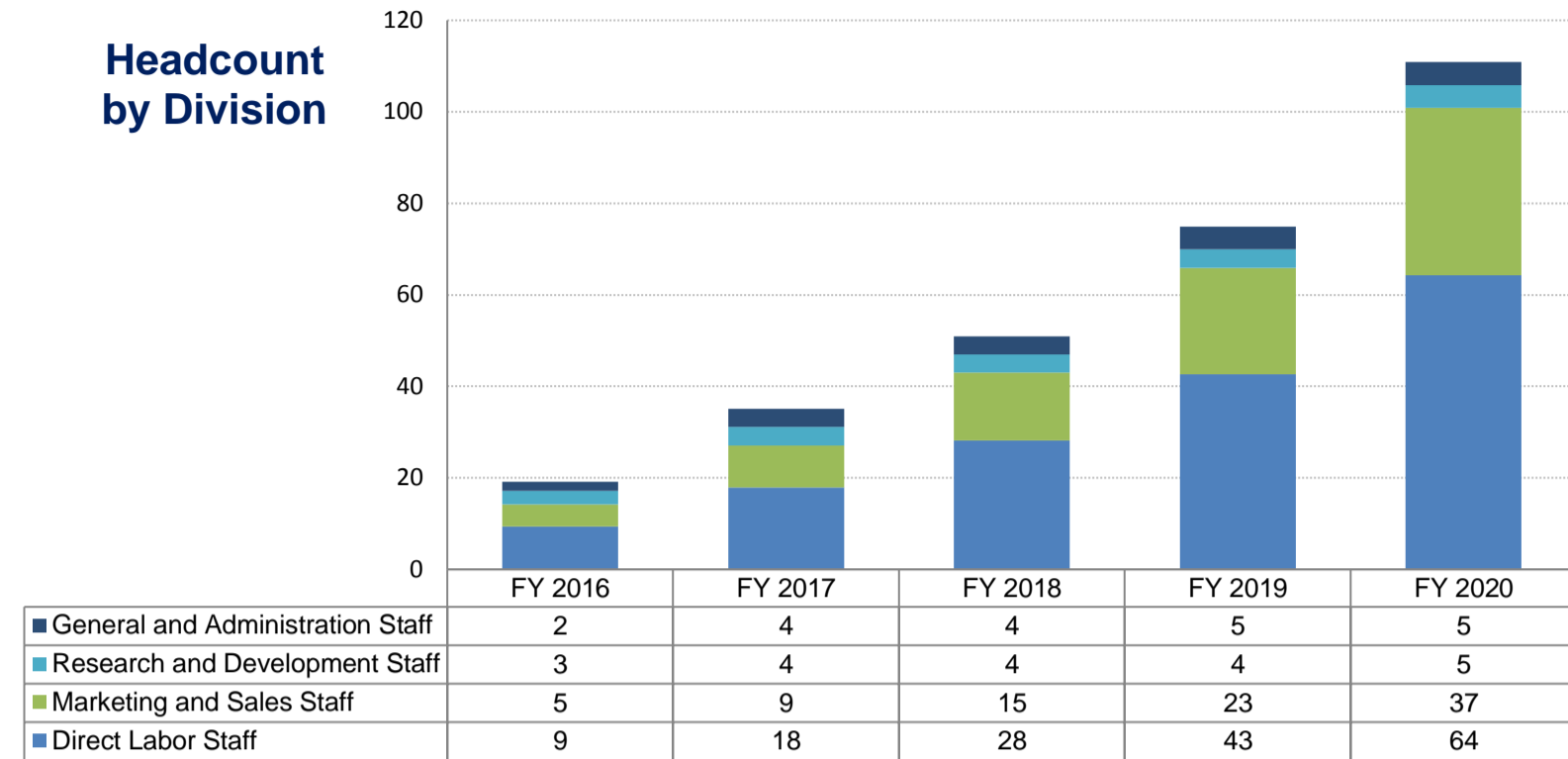
	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020
Total no of Employees (end of FY on FTE basis)	19	35	51	75	111
Change (year to year)	↑ 19	↑ 16	↑ 16	↑ 24	↑ 36

Total Cost of payroll

incl. salaries & wages, benefits and other staff costs

Division	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020
Direct Labor Staff	181.570	458.747	759.104	1.161.705	1.753.346
Marketing and Sales Staff	122.869	323.326	556.310	895.733	1.426.507
Research and Development Staff	71.475	152.269	180.719	182.454	218.786
General and Administration Staff	71.971	153.184	205.374	254.918	261.274
Total costs of payroll	447.885	1.087.525	1.701.507	2.494.810	3.659.914

Headcount by Division



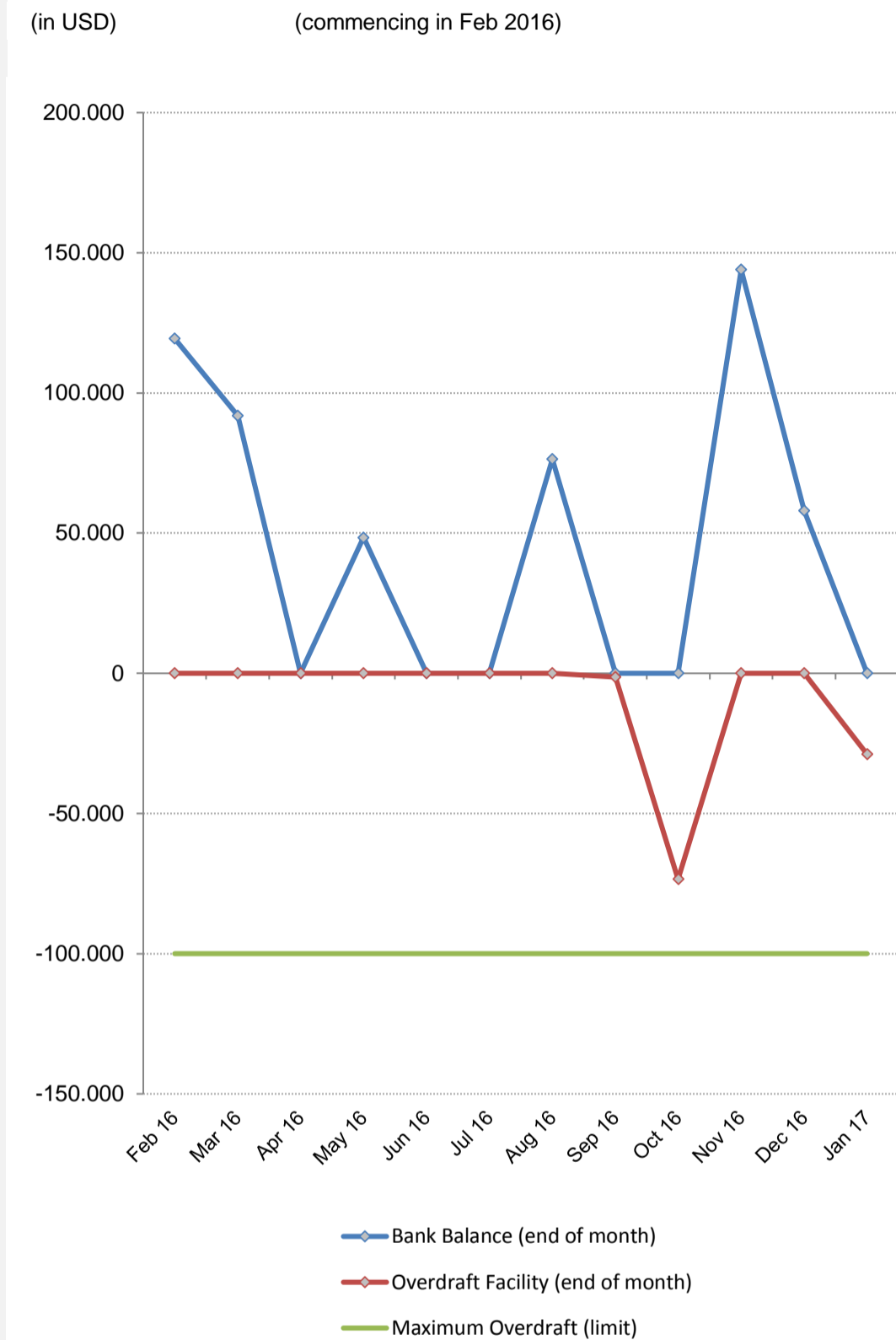
Indirect Cash Flow (as derived from NPAT)

(all currency in USD)
(last month in fiscal year: Dec)
input from 01 Feb 16

	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020
	Year 1	Year 2	Year 3	Year 4	Year 5
1. Cash flow from operating activities					
Net Profit after Tax (NPAT)	(31.537)	135.398	229.276	533.429	1.024.653
Depreciation & Amortization	10.117	29.435	35.030	44.707	52.597
Change in working capital	(133.127)	(150.887)	(149.787)	(264.714)	(412.307)
Change in accounts receivables	(112.303)	(125.479)	(122.918)	(221.071)	(348.864)
Change in accounts payables	4.658	1.674	4.583	475	4.476
Change in advances received	1.500	2.750	(4.000)	-	-
Change in advance payments	-	(2.250)	500	1.250	-
Change in inventory / stocks	(26.982)	(27.582)	(27.951)	(45.368)	(67.918)
Company produced additions	-	-	-	-	-
Deferred Revenue	26.014	21.344	20.779	25.264	(93.400)
Accrued revenue share	(804)	(508)	(558)	(693)	2.562
Change in accruals	6.750	(1.000)	(2.500)	2.000	-
Change in payroll withholdings owed	9.511	7.919	7.698	11.833	17.719
Change in income tax liabilities	(5.000)	7.215	(4.896)	76.038	32.806
Change in VAT liabilities	(1.326)	(4.525)	(4.220)	(11.266)	(40.598)
Net cash flow from operating activities	(119.403)	44.389	130.822	416.598	584.032
2. Cash flow from investing activities					
Capex on intangible assets	(118.950)	-	-	-	-
Capex on tangible assets	(45.000)	(50.000)	(35.000)	(58.800)	(50.000)
Capex on financial assets	(7.500)	(12.000)	-	(3.000)	-
Proceeds of assets disposals	-	3.000	-	-	-
Net cash flow from investing activities	(171.450)	(59.000)	(35.000)	(61.800)	(50.000)
3. Cash flow from financing activities					
Cash receipts from new share capital	130.000	60.000	-	-	-
Drawdowns on loans	222.909	20.739	30.106	-	-
Principal repayments on loans	-	-	-	(20.032)	(10.175)
Finance lease repayments	(4.000)	(12.000)	(4.000)	-	-
Dividend payments	-	-	-	(75.000)	(125.000)
Net cash flow from financing activities	348.909	68.739	26.106	(95.032)	(135.175)
Net increase/decrease in cash	58.056	54.129	121.928	259.766	398.857
Cash at the beginning of the period	-	58.056	112.185	234.113	493.879
Cash at the end of the period	58.056	112.185	234.113	493.879	892.737
Check (aggregation)					

Ok

Cash balance during the first 12 months



Balance Sheet

all currency in USD as per end of Dec

Assets

	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020
Non-current Assets	186.333	215.899	215.869	232.961	230.365
Intangible Assets	114.726	102.831	90.936	79.041	67.146
Tangible Assets	64.107	93.567	105.433	131.420	140.719
Financial Assets	7.500	19.500	19.500	22.500	22.500
Current Assets	219.447	445.549	734.189	1.290.473	2.176.875
Inventory	29.482	57.064	85.016	130.384	198.301
Advance Payments	-	2.250	1.750	500	500
Accounts Receivables	117.303	242.782	365.700	586.771	935.635
VAT owed to company	14.606	31.268	47.610	78.939	149.702
Cash at Bank	58.056	112.185	234.113	493.879	892.737
Total Assets	405.781	661.448	950.058	1.523.435	2.407.240

Check: Balance Identity

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Liabilities & Shareholders Equity

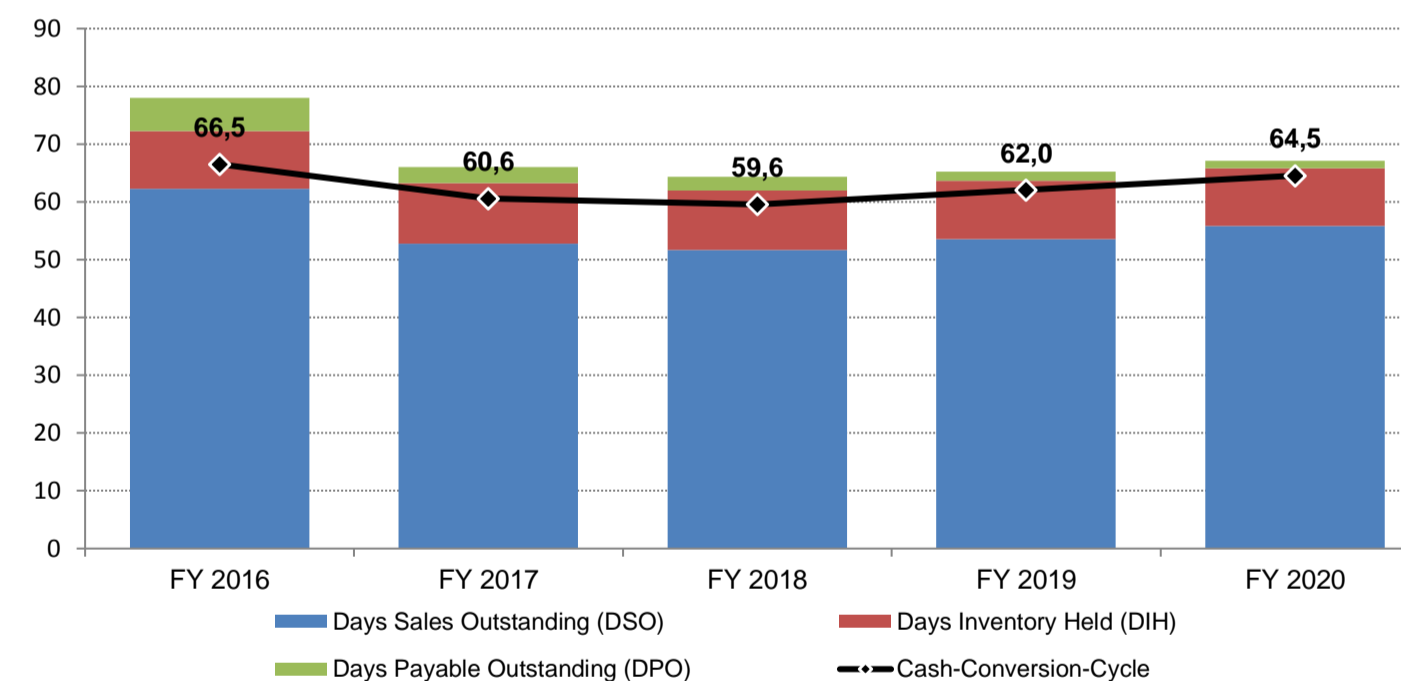
	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020
Current Liabilities	77.908	117.438	146.666	281.647	275.974
Overdraft Facility	-	-	-	-	-
Accruals	6.750	5.750	3.250	5.250	5.250
Accounts Payables	10.658	12.332	16.914	17.389	21.865
Deferred Revenue	26.014	47.358	68.136	93.400	-
VAT liabilities	13.280	25.416	37.539	57.602	87.766
Taxes on Income	(5.000)	2.215	(2.681)	73.357	106.163
Other current liabilities	26.206	24.367	23.508	34.649	54.930
Long-term Liabilities	232.909	253.649	283.754	263.722	253.547
Shareholders Equity	94.963	290.361	519.637	978.066	1.877.718
Share Capital	150.000	210.000	210.000	210.000	210.000
Retained Earnings	(55.037)	80.361	309.637	768.066	1.667.718
Total Liabilities & Shareholders Equity	405.781	661.448	950.058	1.523.435	2.407.240

Working Capital and Cash Conversion Cycle (CCC)

all currency in USD as per end of Dec

	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020
	31 Dec 16	31 Dec 17	31 Dec 18	31 Dec 19	31 Dec 20
Negative Working Capital	135.855	290.167	438.109	696.715	1.103.151
Average Inventory / Stock	18.552	45.135	70.660	109.444	167.015
Advance payments	-	2.250	1.750	500	500
Accounts Receivables	117.303	242.782	365.700	586.771	935.635
Positive Working Capital	12.158	16.582	17.164	17.639	22.115
Advances received	1.500	4.250	250	250	250
Accounts Payables	10.658	12.332	16.914	17.389	21.865
Net Working Capital	123.697	273.586	420.945	679.076	1.081.036
Revenue	622.945	1.648.506	2.579.713	3.995.385	6.113.094
Cash Conversion Cycle (in days)					
Days Sales Outstanding (DSO)	62,3	52,8	51,7	53,6	55,8
Days Inventory Held (DIH)	10,0	10,5	10,2	10,0	10,0
Days Payable Outstanding (DPO)	5,7	2,7	2,4	1,6	1,3
Cash-Conversion-Cycle	66,5	60,6	59,6	62,0	64,5

Cash Conversion Cycle (in days)



Ratios / Key Performance Indicators

		FY 2016	FY 2017	FY 2018	FY 2019	FY 2020
Liquidity & Coverage						
	Calculation					
Current Ratio	$Cur\ As / Cur\ Liab$	281,7%	379,4%	500,6%	458,2%	788,8%
Quick Ratio	$(Cur\ As - Invent) / Cur\ Liab$	243,8%	330,8%	442,6%	411,9%	716,9%
Equity Ratio	$Total\ Eq / Total\ As$	30,6%	78,2%	120,7%	179,3%	354,6%
Debt-to-Equity Ratio	$Tot\ Deb / Tot\ Eq$	3,3x	1,3x	0,8x	0,6x	0,3x
Asset Intensity	$FixAs / Tot\ As$	44,1%	29,7%	20,7%	13,8%	8,6%
Equity-to-Fixed-Asset Ratio (Type I)	$Tot\ Eq / FixAs$	53,1%	147,8%	264,6%	464,7%	903,3%
Equity-to-Fixed-Asset Ratio (Type II)	$(Tot\ Eq + longt\ Liab) / FixAs$	183,3%	277,0%	409,1%	590,0%	1.025,3%
Income / Profitability						
Gross profit margin	$GrProf / Sales$	57,3%	58,7%	56,3%	56,7%	57,3%
EBITDA margin	$EBITDA / Sales$	(2,7%)	12,1%	12,8%	17,9%	21,7%
Operating profit as % of revenue	$OpProf / Sales$	(2,4%)	12,4%	13,7%	18,7%	22,6%
Return on revenue	$NPAT / Sales$	(5,1%)	8,2%	8,9%	13,4%	16,8%
Return on Assets	$Net\ Inc / Tot\ As$	(6,6%)	25,7%	31,0%	44,0%	53,0%
Return on Equity (ROE)	$Net\ Inc / Eq$	(28,2%)	58,5%	56,7%	68,5%	68,0%
Miscellaneous						
Revenue per Employee (in USD)	$Sales / FTEs$	32.526	46.982	50.612	53.309	55.142
EBIT per Employee (in USD)	$Net\ Inc / FTEs$	(1.400)	4.842	5.780	8.942	11.519
Net Profit per Employee (in USD)	$NPAT / FTEs$	(1.647)	3.859	4.498	7.117	9.243

Abbreviations

As	-	Assets
Cur	-	Current
Deb	-	Debt
Depr	-	Depreciation & Amortization
Eq	-	(Shareholders) Equity
Fix	-	Fixed
FixAs	-	Fixed Assets (Intangibles & Tangibles)
FTE	-	Full Time Equivalent
GrProf	-	Gross Profit
Liab	-	Liabilities
longt	-	long-term
Net Inc	-	Net Income (EBIT)
NPAT	-	Net Profit after Tax
OpProf	-	Operating (Trading) Profit
Tot	-	Total

Income Statement

(all figures in USD)

	FY 2016												FY 2016
	Q-1			Q-2			Q-3			Q-4			Total
	01 Jan 16	01 Feb 16	01 Mar 16	01 Apr 16	01 May 16	01 Jun 16	01 Jul 16	01 Aug 16	01 Sep 16	01 Oct 16	01 Nov 16	01 Dec 16	01 Feb 16
Period Start	31 Jan 16	29 Feb 16	31 Mar 16	30 Apr 16	31 May 16	30 Jun 16	31 Jul 16	31 Aug 16	30 Sep 16	31 Oct 16	30 Nov 16	31 Dec 16	31 Dec 16
Revenue													
- WonderApp	-	9.949	13.786	18.121	22.448	27.329	32.083	37.473	42.827	48.528	52.881	58.179	363.605
- WonderMoreX	-	8.440	9.996	11.592	13.226	14.902	16.620	17.980	19.722	21.508	23.339	25.215	182.540
- Customizing Services	-	6.000	6.000	6.400	6.400	6.800	6.800	7.200	7.600	7.600	8.000	8.000	76.800
- FutureApp	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Revenue	-	24.389	29.783	36.112	42.075	49.031	55.503	62.652	70.150	77.637	84.220	91.394	622.945
Cost of Sales													
- COGS	-	2.009	2.497	3.132	3.700	4.360	4.990	5.608	6.306	6.975	7.572	8.209	55.358
- Direct labor	-	7.706	9.182	11.053	12.711	14.659	16.463	18.122	20.133	22.003	23.849	25.689	181.570
- Shipping, postage & repackaging expense	-	405	497	592	689	788	890	954	1.052	1.152	1.254	1.360	9.632
- Payment processing fees	-	680	-	-	1.808	-	-	2.977	-	-	4.325	-	9.790
- Revenue share expense (if billed directly)	-	210	272	335	399	465	533	535	586	639	692	748	5.413
- Other direct costs	-	254	270	297	314	342	359	384	414	431	461	480	4.006
Costs of Sales	-	11.264	12.717	15.409	19.620	20.615	23.235	28.580	28.490	31.199	38.155	36.486	265.769
Gross Profit	-	13.125	17.066	20.703	22.455	28.417	32.268	34.073	41.659	46.437	46.065	54.908	357.176
Gross profit margin (in %)	-	46,2%	42,7%	42,7%	46,6%	42,0%	41,9%	45,6%	40,6%	40,2%	45,3%	39,9%	42,7%
Operating Expenses (Overheads)													
- Marketing and Sales	-	6.499	9.871	17.571	14.296	13.175	14.673	14.929	16.410	17.909	19.165	20.624	165.122
- Research and Development	-	5.625	5.340	5.355	5.370	5.386	5.402	5.417	13.158	12.574	12.591	12.607	88.825
- General and Administration	-	8.354	8.104	8.104	8.104	9.604	12.558	12.308	12.308	12.308	13.808	12.308	117.871
Total Overheads	-	20.478	23.316	31.031	27.770	28.165	32.633	32.655	41.876	42.791	45.564	45.539	371.818
Trading Profit	-	(7.353)	(6.250)	(10.328)	(5.315)	252	(365)	1.418	(217)	3.646	501	9.369	(14.642)
Other operating income	-	-	-	2.750	-	-	-	-	-	-	-	-	2.750
Bad debts	-	153	204	257	312	368	425	488	554	621	677	740	4.802
Profit/loss sale of fixed assets	-	-	-	-	-	-	-	-	-	-	-	-	-
Depreciation & Amortization	-	60	179	179	706	706	706	706	1.163	1.904	1.904	1.904	10.117
Operating Profit	-	(7.566)	(6.632)	(8.014)	(6.333)	(823)	(1.497)	223	(1.934)	1.120	(2.080)	6.725	(26.811)
Interest payable	-	1.063	63	63	63	63	62	292	292	1.055	1.393	921	5.327
Interest receivable	-	-	149	115	0	61	-	-	96	-	-	180	600
Extraordinary expenses	-	-	-	-	-	-	-	-	-	-	-	-	-
Extraordinary income	-	-	-	-	-	-	-	-	-	-	-	-	-
Net Profit before Tax	-	(8.629)	(6.545)	(7.961)	(6.396)	(825)	(1.559)	(68)	(2.130)	65	(3.473)	5.984	(31.537)
Taxes on income	-	-	-	-	-	-	-	-	-	-	-	-	-
Net Profit after Tax (NPAT)	-	(8.629)	(6.545)	(7.961)	(6.396)	(825)	(1.559)	(68)	(2.130)	65	(3.473)	5.984	(31.537)
cumulated	(23.500)	(23.500)	(32.129)	(38.674)	(46.635)	(53.031)	(53.856)	(55.415)	(55.483)	(57.613)	(57.548)	(61.021)	(55.037)
Check (aggregation)	Ok												

Income Statement

(all figures in USD)

	FY 2017				FY 2017 Total	FY 2018				FY 2018 Total	FY 2019 Total	FY 2020 Total
	Q-1	Q-2	Q-3	Q-4		Q-1	Q-2	Q-3	Q-4			
	01 Jan 17 31 Mar 17	01 Apr 17 30 Jun 17	01 Jul 17 30 Sep 17	01 Oct 17 31 Dec 17	01 Jan 17 31 Dec 17	01 Jan 18 31 Mar 18	01 Apr 18 30 Jun 18	01 Jul 18 30 Sep 18	01 Oct 18 31 Dec 18	01 Jan 18 31 Dec 18	01 Jan 19 31 Dec 19	01 Jan 20 31 Dec 20
Revenue												
- WonderApp	204.502	248.258	292.977	339.672	1.085.409	351.043	399.510	452.652	513.067	1.716.272	2.781.983	4.448.840
- WonderMoreX	86.365	103.838	119.213	134.480	443.896	149.604	165.058	180.785	197.194	692.641	969.001	1.315.454
- Customizing Services	26.000	28.400	31.200	33.600	119.200	37.200	40.800	44.400	48.400	170.800	244.400	348.800
- FutureApp	-	-	-	-	-	-	-	-	-	-	-	-
Total Revenue	316.867	380.497	443.390	507.752	1.648.506	537.847	605.369	677.837	758.661	2.579.713	3.995.385	6.113.094
Cost of Sales												
- COGS	28.455	34.160	39.881	45.751	148.247	52.078	58.841	66.140	74.148	251.207	395.215	614.074
- Direct labor	89.166	106.390	123.142	140.049	458.747	159.686	178.887	199.235	221.296	759.104	1.161.705	1.753.346
- Shipping, postage & repackaging expense	4.656	5.597	6.437	7.271	23.961	8.099	8.945	9.808	10.709	37.561	52.744	71.821
- Payment processing fees	5.649	6.997	8.216	9.551	30.413	10.608	11.494	12.873	14.417	49.392	75.984	112.902
- Revenue share expense (if billed directly)	2.483	2.875	3.262	3.648	12.268	4.040	4.442	4.859	5.295	18.636	26.037	35.460
- Other direct costs	1.605	1.850	2.086	2.308	7.850	2.565	2.825	3.088	3.370	11.849	16.778	23.321
Costs of Sales	132.015	157.870	183.024	208.578	681.486	237.076	265.435	296.004	329.234	1.127.749	1.728.463	2.610.925
Gross Profit	184.852	222.627	260.366	299.174	967.019	300.771	339.934	381.833	429.427	1.451.964	2.266.922	3.502.169
Gross profit margin (in %)	41,7%	41,5%	41,3%	41,1%	41,3%	44,1%	43,8%	43,7%	43,4%	43,7%	43,3%	42,7%
Operating Expenses (Overheads)												
- Marketing and Sales	72.936	92.276	100.955	111.343	377.510	132.279	144.593	163.811	181.978	622.661	989.604	1.546.216
- Research and Development	38.236	38.390	46.571	50.296	173.493	50.894	51.067	51.245	51.429	204.635	209.403	249.153
- General and Administration	41.638	52.671	55.271	62.503	212.084	68.443	66.943	68.443	68.443	272.274	318.818	323.674
Total Overheads	152.810	183.336	202.797	224.142	763.086	251.616	262.604	283.499	301.851	1.099.570	1.517.825	2.119.043
Trading Profit	32.042	39.290	57.569	75.032	203.933	49.154	77.330	98.334	127.576	352.394	749.096	1.383.126
Other operating income	-	-	-	-	-	2.850	-	-	-	2.850	-	-
Bad debts	2.588	3.136	3.683	4.248	13.656	4.460	5.051	5.691	6.393	21.595	34.232	53.555
Profit/loss sale of fixed assets	-	4.500	-	-	4.500	-	-	-	-	-	-	-
Depreciation & Amortization	6.406	7.795	7.617	7.617	29.435	8.073	8.986	8.986	8.986	35.030	44.707	52.597
Operating Profit	23.048	32.859	46.269	63.167	165.342	39.471	63.294	83.657	112.197	298.619	670.158	1.276.975
Interest payable	3.396	3.584	3.336	3.374	13.689	3.268	2.697	2.551	2.357	10.873	8.727	7.628
Interest receivable	216	291	396	507	1.410	547	645	766	890	2.849	5.356	11.470
Extraordinary expenses	-	-	-	-	-	-	-	4.000	-	4.000	-	-
Extraordinary income	-	-	4.550	-	4.550	-	-	-	-	-	-	-
Net Profit before Tax	19.868	29.566	47.879	60.300	157.613	36.750	61.242	77.873	110.731	286.595	666.786	1.280.816
Taxes on income	5.554	5.554	5.554	5.554	22.215	14.330	14.330	14.330	14.330	57.319	133.357	256.163
Net Profit after Tax (NPAT)	14.314	24.012	42.326	54.746	135.398	22.420	46.912	63.543	96.401	229.276	533.429	1.024.653
cumulated	(40.723)	(16.711)	25.615	80.361	80.361	102.781	149.693	213.236	309.637	309.637	843.066	1.867.718
Check (aggregation)												

Cash Flow (Direct)

(all figures in USD)

	FY 2016	FY 2017				FY 2017	FY 2018				FY 2018	FY 2019	FY 2020
	Total	Q-1	Q-2	Q-3	Q-4	Total	Q-1	Q-2	Q-3	Q-4	Total	Total	Total
Period Start	01 Feb 16	01 Jan 17	01 Apr 17	01 Jul 17	01 Oct 17	01 Jan 17	01 Jan 18	01 Apr 18	01 Jul 18	01 Oct 18	01 Jan 18	01 Jan 19	01 Jan 20
Period End	31 Dec 16	31 Mar 17	30 Jun 17	30 Sep 17	31 Dec 17	31 Dec 17	31 Mar 18	30 Jun 18	30 Sep 18	31 Dec 18	31 Dec 18	31 Dec 19	31 Dec 20
Cash Inflows													
Cash collected from sales (incl. VAT)	625.993	340.349	415.907	485.681	561.555	1.803.493	622.749	673.587	753.616	844.378	2.894.331	4.441.734	6.634.827
Changes in advances received	1.500	-	-	2.750	-	2.750	-	-	(4.000)	-	(4.000)	-	-
Other operating & extraordinary income	2.750	-	-	4.550	-	4.550	2.850	-	-	-	2.850	-	-
Fixed asset disposals (intangible & tangible assets)	-	-	7.500	-	-	7.500	-	-	-	-	-	-	-
Interest received on cash deposits	600	216	291	396	507	1.410	547	645	766	890	2.849	5.356	11.470
Total Cash Inflows	630.843	340.565	423.698	493.377	562.063	1.819.703	626.146	674.232	750.383	845.268	2.896.029	4.447.090	6.646.296
Cash Outflows													
Revenue share	(14.702)	(7.161)	(8.528)	(9.837)	(11.271)	(36.797)	(12.161)	(13.699)	(15.328)	(17.140)	(58.328)	(90.465)	(135.301)
Other Direct Costs (incl. VAT)	(91.929)	(47.065)	(56.655)	(65.988)	(75.604)	(245.312)	(85.464)	(95.657)	(107.069)	(119.560)	(407.750)	(629.661)	(956.992)
Changes in inventory (incl. VAT)	(31.299)	(8.047)	(9.748)	(8.001)	(6.418)	(32.214)	(4.342)	(11.377)	(9.460)	(8.065)	(33.244)	(53.632)	(79.512)
Overheads (incl. VAT)	(348.768)	(141.990)	(161.094)	(187.942)	(208.177)	(699.203)	(221.544)	(243.840)	(257.988)	(269.438)	(992.809)	(1.367.330)	(1.889.215)
Direct labor expenses (w/o social insurance + income tax)	(151.682)	(74.488)	(88.877)	(102.872)	(116.996)	(383.233)	(133.401)	(149.441)	(166.439)	(184.868)	(634.149)	(970.478)	(1.464.730)
Social insurance & income tax (PAYE/Payroll withholdings)	(57.739)	(30.242)	(36.546)	(41.669)	(47.874)	(156.331)	(54.298)	(59.547)	(65.106)	(71.001)	(249.953)	(366.264)	(537.849)
Extraordinary expenses	-	-	-	-	-	-	-	-	(4.000)	-	(4.000)	-	-
Capital Expenditure (incl. VAT)	(202.140)	(53.000)	(12.000)	-	-	(65.000)	(38.900)	-	-	-	(38.900)	(65.784)	(53.000)
Finance lease charges paid	(1.250)	(750)	(750)	(750)	(750)	(3.000)	(750)	(250)	-	-	(1.000)	-	-
Finance lease capital payments	(4.000)	(3.000)	(3.000)	(3.000)	(3.000)	(12.000)	(3.000)	(1.000)	-	-	(4.000)	-	-
Changes in advance payments	-	(2.750)	-	-	500	(2.250)	-	500	-	-	500	1.250	-
Changes in accruals	6.750	-	(1.000)	-	-	(1.000)	-	-	-	(2.500)	(2.500)	2.000	-
Interest paid (Debt 1-4)	(2.494)	(2.542)	(2.771)	(2.523)	(2.561)	(10.398)	(2.456)	(2.384)	(2.509)	(2.357)	(9.706)	(8.727)	(7.628)
Financing fees (Debt 1-4)	(1.124)	-	-	-	-	-	-	-	-	-	-	-	-
Interest paid (debt facilities existent at model start)	(458)	(104)	(63)	(63)	(63)	(292)	(63)	(63)	(42)	-	(167)	-	-
VAT paid/recovered to/from tax authority	(19.862)	(31.366)	(43.392)	(50.040)	(59.485)	(184.283)	(61.092)	(71.717)	(81.339)	(91.839)	(305.987)	(485.883)	(764.679)
Taxes on income paid	(5.000)	(5.000)	-	(5.000)	(5.000)	(15.000)	(15.000)	(17.215)	(15.000)	(15.000)	(62.215)	(57.319)	(223.357)
Total Cash Outflows	(925.696)	(407.506)	(424.423)	(477.685)	(536.699)	(1.846.313)	(632.470)	(665.691)	(724.279)	(781.767)	(2.804.207)	(4.092.292)	(6.112.264)
Financing													
Equity													
Share Capital	130.000	60.000	-	-	-	60.000	-	-	-	-	-	-	-
Debt													
Debt Facilities (at model start)	-	(5.000)	-	-	-	(5.000)	-	-	(5.000)	-	(5.000)	-	-
Debt 1: EasyCredit	42.909	(928)	(936)	(944)	(952)	(3.761)	(961)	(969)	(978)	(986)	(3.894)	(4.032)	(4.175)
Debt 2: URB Bank	70.000	-	-	(10.000)	-	(10.000)	-	-	-	-	-	(10.000)	-
Debt 3: FounderBank	110.000	(3.000)	(3.000)	(3.000)	(1.500)	(10.500)	(1.500)	(1.500)	(1.500)	(1.500)	(6.000)	(6.000)	(6.000)
Debt 4: Shareholder Loan	-	-	-	50.000	-	50.000	-	45.000	-	-	45.000	-	-
Overdraft Facility	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Financing	352.909	51.072	(3.936)	36.056	(2.452)	80.739	(2.461)	42.531	(7.478)	(2.486)	30.106	(20.032)	(10.175)
Cash flow available for equity (CFADS)	58.056	(15.869)	(4.661)	51.748	22.911	54.129	(8.784)	51.072	18.626	61.015	121.928	334.766	523.857
Dividend payments	-	-	-	-	-	-	-	-	-	-	-	(75.000)	(125.000)
Change in Cash and Cash Balance													
Net Cash Flow	58.056	(15.869)	(4.661)	51.748	22.911	54.129	(8.784)	51.072	18.626	61.015	121.928	259.766	398.857
Cash B/f	-	58.056	42.187	37.526	89.274	58.056	112.185	103.400	154.472	173.098	112.185	234.113	493.879
Cash C/f	-	58.056	42.187	37.526	89.274	112.185	103.400	154.472	173.098	234.113	234.113	493.879	892.737
Check: Cash always ≥ 0	Ok												
Check (aggregation)	Ok												

Balance Sheet	FY 2016													FY 2016
		Q-1			Q-2			Q-3			Q-4			Total
	(all figures in USD)	01 Jan 16	01 Feb 16	01 Mar 16	01 Apr 16	01 May 16	01 Jun 16	01 Jul 16	01 Aug 16	01 Sep 16	01 Oct 16	01 Nov 16	01 Dec 16	01 Feb 16
	Op Bal	31 Jan 16	29 Feb 16	31 Mar 16	30 Apr 16	31 May 16	30 Jun 16	31 Jul 16	31 Aug 16	30 Sep 16	31 Oct 16	30 Nov 16	31 Dec 16	31 Dec 16
Intangible Assets	-	-	-	-	30.000	29.750	29.500	29.250	29.000	117.700	116.709	115.718	114.726	114.726
Tangible Assets	5.000	-	14.940	14.762	34.583	34.127	33.671	33.214	67.758	66.845	65.933	65.020	64.107	64.107
Financial Assets	-	-	-	-	7.500	7.500	7.500	7.500	7.500	7.500	7.500	7.500	7.500	7.500
Total Non-current Assets	5.000	-	14.940	14.762	72.083	71.377	70.671	69.964	104.258	192.045	190.141	188.237	186.333	186.333
Inventory	2.500	-	8.410	9.607	12.037	13.573	16.344	17.904	20.210	23.383	25.044	28.073	29.482	29.482
Advance Payments	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Accounts Receivables	5.000	-	18.621	30.479	47.067	29.639	55.369	85.530	43.518	85.754	133.348	59.956	117.303	117.303
VAT owed to company	-	-	(836)	2.643	7.131	(246)	6.229	13.685	704	10.450	21.336	1.573	14.606	14.606
Cash at Bank	-	-	119.432	91.935	1	48.458	-	-	76.439	-	-	143.985	58.056	58.056
Total Current Assets	7.500	-	145.627	134.664	66.236	91.423	77.941	117.119	140.872	119.587	179.728	233.586	219.447	219.447
Overdraft Facility	-	-	-	-	-	-	-	-	-	1.334	73.445	-	-	-
Advances Received	-	-	-	-	3.500	3.500	3.500	3.500	3.500	3.500	1.500	1.500	1.500	1.500
Accounts Payables	6.000	-	10.225	11.230	18.477	17.401	11.997	12.175	9.825	8.877	8.962	10.569	10.658	10.658
Deferred Revenue	-	-	19.682	10.630	-	29.512	15.606	-	39.116	20.442	-	50.125	26.014	26.014
Accrued Revenue Share	-	-	(606)	(335)	-	(999)	(533)	-	(1.224)	(639)	-	(1.552)	(804)	(804)
Accruals	-	-	-	-	-	-	-	6.750	6.750	6.750	6.750	6.750	6.750	6.750
Finance Lease Obligations	-	-	-	-	-	-	-	-	20.000	19.000	18.000	17.000	16.000	16.000
Payroll withholdings owed	-	-	2.933	3.446	3.983	4.423	4.924	5.990	6.434	8.041	8.548	9.017	9.511	9.511
VAT owed by company	-	-	1.445	2.246	3.695	3.480	2.399	2.435	1.965	1.775	1.792	2.114	2.132	2.132
Taxes on income owed	-	-	-	(1.250)	(1.250)	(1.250)	(2.500)	(2.500)	(2.500)	(3.750)	(3.750)	(3.750)	(5.000)	(5.000)
VAT owed to tax authority	-	-	(983)	2.132	(3.451)	(236)	4.470	10.319	12.918	(9.916)	(739)	8.163	11.148	11.148
Total Current Liabilities	6.000	-	32.696	28.100	24.955	55.832	39.862	38.669	96.784	55.416	114.508	99.935	77.908	77.908
Net current assets	1.500	-	112.931	106.564	41.281	35.592	38.079	78.450	44.088	64.170	65.220	133.651	141.539	141.539
Total assets less current liabilities	6.500	-	127.871	121.326	113.365	106.969	108.750	148.414	148.346	256.216	255.361	321.888	327.872	327.872
Debt Facilities (at model start)	10.000	-	10.000	10.000	10.000	10.000	10.000	10.000	10.000	10.000	10.000	10.000	10.000	10.000
Debt 1: EasyCredit	-	-	-	-	-	-	2.606	43.829	43.829	43.829	42.909	42.909	42.909	42.909
Debt 2: URB Bank	-	-	-	-	-	-	-	-	-	-	-	70.000	70.000	70.000
Debt 3: FounderBank	-	-	-	-	-	-	-	-	-	110.000	110.000	110.000	110.000	110.000
Debt 4: Shareholder Loan	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Long-term Liabilities	10.000	-	10.000	10.000	10.000	10.000	12.606	53.829	53.829	163.829	162.909	232.909	232.909	232.909
NET ASSETS	(3.500)	-	117.871	111.326	103.365	96.969	96.144	94.585	94.517	92.387	92.452	88.979	94.963	94.963
Share Capital	20.000	-	150.000	150.000	150.000	150.000	150.000	150.000	150.000	150.000	150.000	150.000	150.000	150.000
Retained Earnings / (loss carried forward)	(23.500)	-	(32.129)	(38.674)	(46.635)	(53.031)	(53.856)	(55.415)	(55.483)	(57.613)	(57.548)	(61.021)	(55.037)	(55.037)
Shareholders Equity	(3.500)	-	117.871	111.326	103.365	96.969	96.144	94.585	94.517	92.387	92.452	88.979	94.963	94.963
Check 1	Ok	-	-	-	-	-	-	-	-	-	-	-	-	-
Check 2	Ok	-	-	-	-	-	-	-	-	-	-	-	-	-
Check 3 (aggregation)	Ok	-	-	-	-	-	-	-	-	-	-	-	-	-

Balance Sheet	FY 2017				FY 2017	FY 2018				FY 2018	FY 2019	FY 2020
	Q-1	Q-2	Q-3	Q-4	Total	Q-1	Q-2	Q-3	Q-4	Total	Total	Total
	01 Jan 17	01 Apr 17	01 Jul 17	01 Oct 17	01 Jan 17	01 Jan 18	01 Apr 18	01 Jul 18	01 Oct 18	01 Jan 18	01 Jan 19	01 Jan 20
(all figures in USD)	31 Mar 17	30 Jun 17	30 Sep 17	31 Dec 17	31 Dec 17	31 Mar 18	30 Jun 18	30 Sep 18	31 Dec 18	31 Dec 18	31 Dec 19	31 Dec 20
Intangible Assets	111.753	108.779	105.805	102.831	102.831	99.858	96.884	93.910	90.936	90.936	79.041	67.146
Tangible Assets	110.675	102.853	98.210	93.567	93.567	123.468	117.456	111.444	105.433	105.433	131.420	140.719
Financial Assets	7.500	19.500	19.500	19.500	19.500	19.500	19.500	19.500	19.500	19.500	22.500	22.500
Total Non-current Assets	229.927	231.132	223.515	215.899	215.899	242.826	233.840	224.854	215.869	215.869	232.961	230.365
Inventory	36.230	44.634	51.531	57.064	57.064	60.100	69.908	78.063	85.016	85.016	130.384	198.301
Advance Payments	2.750	2.750	2.750	2.250	2.250	2.250	1.750	1.750	1.750	1.750	500	500
Accounts Receivables	148.119	178.630	210.175	242.782	242.782	251.690	286.096	323.759	365.700	365.700	586.771	935.635
VAT owed to company	18.678	22.570	26.966	31.268	31.268	31.993	36.593	41.843	47.610	47.610	78.939	149.702
Cash at Bank	42.187	37.526	89.274	112.185	112.185	103.400	154.472	173.098	234.113	234.113	493.879	892.737
Total Current Assets	247.964	286.109	380.697	445.549	445.549	449.434	548.820	618.513	734.189	734.189	1.290.473	2.176.875
Overdraft Facility	-	-	-	-	-	-	-	-	-	-	-	-
Advances Received	1.500	1.500	4.250	4.250	4.250	4.250	4.250	250	250	250	250	250
Accounts Payables	9.481	17.129	16.075	12.332	12.332	19.237	14.280	13.764	16.914	16.914	17.389	21.865
Deferred Revenue	31.383	37.571	41.635	47.358	47.358	51.732	57.387	62.239	68.136	68.136	93.400	-
Accrued Revenue Share	(910)	(1.058)	(1.169)	(1.312)	(1.312)	(1.433)	(1.579)	(1.714)	(1.870)	(1.870)	(2.562)	-
Accruals	6.750	5.750	5.750	5.750	5.750	5.750	5.750	5.750	3.250	3.250	5.250	5.250
Finance Lease Obligations	13.000	10.000	7.000	4.000	4.000	1.000	-	-	-	-	-	-
Payroll withholdings owed	11.661	13.198	15.248	17.429	17.429	19.252	21.076	22.975	25.128	25.128	36.961	54.680
VAT owed by company	1.896	3.426	3.215	2.466	2.466	3.847	2.856	2.753	3.383	3.383	3.478	4.373
Taxes on income owed	(4.446)	1.108	1.661	2.215	2.215	1.545	(1.341)	(2.011)	(2.681)	(2.681)	73.357	106.163
VAT owed to tax authority	14.318	15.284	18.831	22.950	22.950	23.111	26.570	29.885	34.156	34.156	54.124	83.393
Total Current Liabilities	84.633	103.907	112.496	117.438	117.438	128.291	129.249	133.891	146.666	146.666	281.647	275.974
Net current assets	163.331	182.202	268.200	328.111	328.111	321.143	419.571	484.622	587.522	587.522	1.008.826	1.900.901
Total assets less current liabilities	393.258	413.334	491.716	544.009	544.009	563.968	653.411	709.477	803.391	803.391	1.241.788	2.131.266
Debt Facilities (at model start)	5.000	5.000	5.000	5.000	5.000	5.000	5.000	-	-	-	-	-
Debt 1: EasyCredit	41.981	41.045	40.101	39.149	39.149	38.188	37.218	36.241	35.254	35.254	31.222	27.047
Debt 2: URB Bank	70.000	70.000	60.000	60.000	60.000	60.000	60.000	60.000	60.000	60.000	50.000	50.000
Debt 3: FounderBank	107.000	104.000	101.000	99.500	99.500	98.000	96.500	95.000	93.500	93.500	87.500	81.500
Debt 4: Shareholder Loan	-	-	50.000	50.000	50.000	50.000	95.000	95.000	95.000	95.000	95.000	95.000
Long-term Liabilities	223.981	220.045	256.101	253.649	253.649	251.188	293.718	286.241	283.754	283.754	263.722	253.547
NET ASSETS	169.277	193.289	235.615	290.361	290.361	312.781	359.693	423.236	519.637	519.637	978.066	1.877.718
Share Capital	210.000	210.000	210.000	210.000	210.000	210.000	210.000	210.000	210.000	210.000	210.000	210.000
Retained Earnings / (loss carried forward)	(40.723)	(16.711)	25.615	80.361	80.361	102.781	149.693	213.236	309.637	309.637	768.066	1.667.718
Shareholders Equity	169.277	193.289	235.615	290.361	290.361	312.781	359.693	423.236	519.637	519.637	978.066	1.877.718
Check 1	-	-	-	-	-	-	-	-	-	-	-	-
Check 2	-	-	-	-	-	-	-	-	-	-	-	-
Check 3 (aggregation)	-	-	-	-	-	-	-	-	-	-	-	-

Period Start		01 Feb 16	01 Mar 16	01 Apr 16	01 May 16	01 Jun 16	01 Jul 16	01 Aug 16	01 Sep 16	01 Oct 16	01 Nov 16	01 Dec 16	01 Jan 17	01 Feb 17	01 Mar 17	01 Apr 17	01 May 17	01 Jun 17	01 Jul 17	01 Aug 17	01 Sep 17	01 Oct 17	01 Nov 17	01 Dec 17	01 Jan 18	01 Feb 18	01 Mar 18
Period End	Start	29 Feb 16	31 Mar 16	30 Apr 16	31 May 16	30 Jun 16	31 Jul 16	31 Aug 16	30 Sep 16	31 Oct 16	30 Nov 16	31 Dec 16	31 Jan 17	28 Feb 17	31 Mar 17	30 Apr 17	31 May 17	30 Jun 17	31 Jul 17	31 Aug 17	30 Sep 17	31 Oct 17	30 Nov 17	31 Dec 17	31 Jan 18	28 Feb 18	31 Mar 18
Model Life	End	59																									
Product/Service 1: WonderApp	ON																										

1 Customers & Gross Profit - WonderApp

Customers beginning of period	#		157	207	307	432	552	682	816	946	1,087	1,232	1,344	1,480	1,616	1,728	1,859	1,992	2,107	2,238	2,372	2,493	2,628	2,766	2,897	3,039	3,186	3,328
New customers	#	26.250	50	100	125	130	135	141	146	152	158	164	171	178	185	192	200	208	216	225	234	243	253	263	274	285	296	308
Lost customers	#	13.282	-	-	-	10	5	6	16	12	13	52	36	42	73	62	67	93	85	92	113	108	115	133	131	138	154	155
Customers end of period	#	157	207	307	432	552	682	816	946	1,087	1,232	1,344	1,480	1,616	1,728	1,859	1,992	2,107	2,238	2,372	2,493	2,628	2,766	2,897	3,039	3,186	3,328	3,481
thereof base product	#		170	270	395	484	595	706	790	891	993	1,075	1,171	1,268	1,351	1,445	1,541	1,628	1,723	1,821	1,913	2,012	2,115	2,214	2,320	2,429	2,537	2,652
thereof upgrade product	#		37	37	37	67	86	110	156	195	239	269	309	348	377	414	450	479	515	550	580	616	651	683	719	756	790	829
Revenue	USD	10.528.511	10.054	13.962	18.393	22.775	27.735	32.564	37.994	43.407	49.165	53.566	58.918	64.530	68.673	73.830	79.053	83.537	88.681	93.925	98.641	103.929	109.347	114.406	119.974	125.406	131.362	123.732
thereof base product	USD	6.927.026	6.287	10.494	14.825	17.598	21.030	24.448	27.083	30.239	33.408	36.003	39.019	42.069	44.708	47.694	50.733	53.490	56.539	59.661	62.600	65.796	69.081	72.264	75.681	74.394	77.668	81.147
thereof upgrade product	USD	3.505.345	2.198	2.198	2.198	4.007	5.135	6.546	9.271	11.598	14.187	15.992	18.329	20.661	22.395	24.566	26.750	28.477	30.572	32.694	34.471	36.563	38.696	40.571	42.724	37.442	39.124	41.015
thereof additional revenue	USD	96.140	1.570	1.270	1.370	1.170	1.570	1.570	1.640	1.570	1.570	1.570	1.800	1.570	1.570	1.570	1.570	1.570	1.570	1.570	1.570	1.570	1.570	1.570	1.570	1.570	1.570	1.570
- Revenue Share Expense	USD	(237.778)	(191)	(304)	(444)	(545)	(670)	(794)	(889)	(1.003)	(1.117)	(1.210)	(1.318)	(1.427)	(1.520)	(1.626)	(1.734)	(1.831)	(1.939)	(2.049)	(2.152)	(2.264)	(2.379)	(2.490)	(2.610)	(2.551)	(2.664)	(2.785)
Net Revenue	USD	10.290.733	9.863	13.658	17.949	22.230	27.065	31.770	37.105	42.405	48.047	52.356	57.600	63.103	67.153	72.204	77.319	81.706	86.743	91.876	96.489	101.665	106.968	111.915	117.365	110.855	115.697	120.947
- Cost of Sales	USD	(1.306.373)	(787)	(1.167)	(1.642)	(2.860)	(2.591)	(3.102)	(5.170)	(4.129)	(4.681)	(7.624)	(5.623)	(6.141)	(10.008)	(7.064)	(7.569)	(12.343)	(8.504)	(9.012)	(14.702)	(9.986)	(10.512)	(17.152)	(11.549)	(12.106)	(19.507)	(13.227)
- Direct Labor Expense	USD	(2.205.228)	(1.509)	(2.238)	(3.149)	(4.022)	(4.971)	(5.950)	(6.897)	(7.922)	(8.980)	(9.801)	(10.788)	(11.899)	(12.724)	(13.688)	(14.665)	(15.513)	(16.478)	(17.462)	(18.355)	(19.350)	(20.369)	(21.328)	(22.377)	(23.692)	(24.747)	(25.886)
Gross Profit	USD	6.779.132	7.567	10.253	13.158	15.348	19.503	22.718	25.038	30.353	34.386	34.931	41.189	45.064	44.420	51.451	55.085	53.849	61.760	65.402	63.432	72.329	76.087	73.435	83.438	75.057	71.444	81.834
Gross Margin	%		76,7%	75,1%	73,3%	69,0%	72,1%	71,5%	67,5%	71,6%	71,6%	66,7%	71,5%	71,4%	66,1%	71,3%	71,2%	65,9%	71,2%	71,2%	65,7%	71,1%	71,1%	65,6%	71,1%	67,7%	61,8%	67,7%

2 Customer Lifetime Value (CLTV) - WonderApp

Avg net revenue (per customer)	USD		47,6	44,5	41,5	40,3	39,7	38,9	39,2	39,0	39,0	38,9	38,9	39,0	38,9	38,8	38,8	38,8	38,8	38,7	38,7	38,7	38,6	38,6	34,8	34,8	34,7	
- Cost of Sales	USD		(3,8)	(3,8)	(3,8)	(5,2)	(3,8)	(3,8)	(5,5)	(3,8)	(3,8)	(5,7)	(3,8)	(3,8)	(3,8)	(3,8)	(3,8)	(3,8)	(3,8)	(3,8)	(3,8)	(3,8)	(3,8)	(3,8)	(3,8)	(3,8)	(3,8)	(3,8)
- Direct Labor Expense	USD		(7,3)	(7,3)	(7,3)	(7,3)	(7,3)	(7,3)	(7,3)	(7,3)	(7,3)	(7,3)	(7,3)	(7,4)	(7,4)	(7,4)	(7,4)	(7,4)	(7,4)	(7,4)	(7,4)	(7,4)	(7,4)	(7,4)	(7,4)	(7,4)	(7,4)	(7,4)
- Account Mgmt and allocated Marketing Expense	USD		(8,7)	(8,4)	(8,9)	(8,3)	(8,0)	(8,0)	(7,9)	(7,9)	(7,9)	(7,8)	(7,8)	(8,0)	(7,9)	(7,9)	(7,9)	(8,0)	(8,1)	(7,9)	(8,0)	(7,9)	(7,9)	(7,9)	(7,9)	(8,0)	(8,0)	(8,1)
Monthly Customer Gross Profit	USD		27,8	25,0	21,5	19,6	20,6	19,9	18,6	20,1	20,1	18,1	20,0	19,9	17,8	19,8	19,7	17,6	19,5	19,6	17,5	19,6	19,6	17,4	19,6	15,6	13,5	15,4
Customer Lifetime	months	3 months 95%	60,0	60,0	60,0	60,0	60,0	60,0	60,0	60,0	60,0	60,0	60,0	60,0	60,0	60,0	60,0	60,0	60,0	60,0	60,0	60,0	60,0	60,0	60,0	60,0	60,0	60,0
Customer Lifetime Contribution	USD		1.669	1.499	1.292	1.174	1.237	1.192	1.116	1.204	1.204	1.089	1.200	1.192	1.067	1.185	1.184	1.054	1.171	1.178	1.049	1.176	1.176	1.047	1.173	933	808	925
Customer Acquisition Costs (CAC)																												
- Lead Generation Expense	USD		(5,0)	(5,0)	(5,0)	(5,0)	(5,0)	(5,0)	(5,0)	(5,0)	(5,0)	(5,0)	(5,0)	(5,0)	(5,0)	(5,0)	(5,0)	(5,0)	(5,0)	(5,0)	(5,0)	(5,0)	(5,0)	(5,0)	(5,0)	(5,0)	(5,0)	(5,0)
- Revenue Share Expense (if billed directly)	USD		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- Sales Commission Expense	USD		(2,7)	(2,7)	(2,7)	(2,7)	(2,7)	(2,7)	(2,7)	(2,7)	(2,7)	(2,7)	(2,7)	(2,7)	(2,7)	(2,7)	(2,7)	(2,7)	(2,7)	(2,7)	(2,7)	(2,7)	(2,7)	(2,7)	(2,7)	(2,5)	(2,5)	(2,5)
- Sales and allocated Marketing Expense	USD		(34,4)	(32,7)	(52,0)	(36,0)	(26,7)	(27,1)	(23,1)	(23,0)	(22,9)	(22,8)	(29,6)	(22,8)	(22,7)	(22,7)	(29,6)	(38,8)	(25,0)	(27,6)	(24,7)	(22,7)	(22,6)	(22,5)	(22,5)	(22,5)	(22,5)	(32,0)
Total Customer Acquisition Costs	USD		(42,1)	(40,4)	(59,7)	(43,7)	(34,4)	(34,8)	(30,8)	(30,7)	(30,6)	(30,5)	(37,3)	(30,5)	(30,4)	(30,4)	(37,3)	(46,5)	(32,7)	(35,3)	(32,4)	(30,4)	(30,3)	(30,2)	(30,1)	(30,0)	(39,5)	
CLTV (not discounted)	USD		1.627,0	1.458,2	1.232,5	1.130,1	1.202,7	1.157,5	1.085,0	1.173,5	1.173,0	1.058,2	1.169,5	1.155,0	1.036,5	1.154,8	1.154,0	1.016,8	1.124,0	1.145,7	1.014,1	1.143,2	1.145,5	1.016,6	1.142,9	903,2	778,1	885,3
CLTV (discounted)	USD	Annual discount rate 6,0% 99,2%	1.613,4	1.446,1	1.222,2	1.120,7	1.192,7	1.147,9	1.075,9	1.163,7	1.163,2	1.049,4	1.159,7	1.145,4	1.027,9	1.145,2	1.144,3	1.008,3	1.114,7	1.136,2	1.005,7	1.133,7	1.135,9	1.008,1	1.133,3	895,7	771,6	877,9
Customer Churn Rate	%		-	-	-	(2,4%)	(0,9%)	(0,9%)	(2,0%)	(1,2%)	(1,2%)	(4,2%)	(2,7%)	(2,8%)	(4,5%)	(3,6%)	(3,6%)	(4,7%)	(4,1%)	(4,1%)	(4,8%)	(4,4%)	(4,4%)	(4,8%)	(4,5%)	(4,5%)	(4,8%)	(4,7%)
CLTV to CAC Ratio	x		38,4 x	35,8 x	20,5 x	25,7 x	34,6 x	33,0 x	34,9 x	37,8 x	37,9 x	34,3 x	38,0 x	30,7 x	33,7 x	37,6 x	37,7 x	27,0 x	24,0 x	34,7 x	28,5 x	35,0 x	37,4 x	33,3 x	37,5 x	29,8 x	25,7 x	22,2 x
Months to recover CAC	months		1,5	1,6	2,8	2,2	1,7	1,7	1,7	1,5	1,5	1,7	1,5	1,9	1,7	1,5	1,5	2,1	2,4	1,7	2,0	1,7	1,6	1,7	1,5	1,9	2,2	2,6

3 Revenue and Expense Summary - WonderApp

Revenue Summary (Totals)																													
Net Revenue from New Customers	USD	net of bad debts	924.886	2.382	4.449	5.193	5.239	5.367	5.473	5.735	5.935	6.169	6.406	6.659	6.947	7.190	7.474	7.769	8.071	8.390	8.721	9.062	9.419	9.792	10.175	10.577	9.912	10.300	10.705
=> in % of Total Revenue: WonderApp	%		24%	33%	29%	24%	20%	17%	15%	14%	13%	12%	11%	11%	10%	10%	10%	10%	10%	9%	9%	9%	9%	9%	9%	9%	9%	9%	
Net Revenue from Existing Customers	USD	net of bad debts	9.365.847	7.481	9.209	12.755	16.991	21.698	26.297	31.370	36.470	41.878	45.950	50.941	56.156	59.963	64.730	69.550	73.635	78.353	83.155	87.428	92.245	97.176	101.740	106.788	100.944	105.398	110.242
=> in % of Total Revenue: WonderApp	%		76%	67%	71%	76%	80%	83%	85%	86%	87%	88%	88%	89%	89%	90%	90%	90%	90%	91%	91%	91%	91%	91%	91%	91%	91%	91%	
Cash Received (ex VAT)	USD		9.626.706	1.570	1.270	1.370	39.369	1.570	830	80.404	1.570	1.570	127.356	1.570	1.800	173.643	1.570	1.570	218.416	1.570	1.570	263.003	1.570	1.570	308.777	1.570	1.570	344.646	1.570
Deferred Revenue (BS account)	USD	Billing Quarterly In Arrears	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Receivables (BS account)	USD		8.484	21.176	38.199	21.605	47.769	78.764	36.354	78.192	125.786	51.996	109.343	172.073	67.103	139.363	216.846	81.967	169.078	261.433	97.071	199.429	307.207	112.836	231.240	343.076	116.792	238.954	
Associated Expenses (Direct Costs)																													

Period Start		01 Apr 18	01 May 18	01 Jun 18	01 Jul 18	01 Aug 18	01 Sep 18	01 Oct 18	01 Nov 18	01 Dec 18	01 Jan 19	01 Feb 19	01 Mar 19	01 Apr 19	01 May 19	01 Jun 19	01 Jul 19	01 Aug 19	01 Sep 19	01 Oct 19	01 Nov 19	01 Dec 19	01 Jan 20	01 Feb 20	01 Mar 20	01 Apr 20	01 May 20
Period End	Start	30 Apr 18	31 May 18	30 Jun 18	31 Jul 18	31 Aug 18	30 Sep 18	31 Oct 18	30 Nov 18	31 Dec 18	31 Jan 19	28 Feb 19	31 Mar 19	30 Apr 19	31 May 19	30 Jun 19	31 Jul 19	31 Aug 19	30 Sep 19	31 Oct 19	30 Nov 19	31 Dec 19	31 Jan 20	29 Feb 20	31 Mar 20	30 Apr 20	31 May 20
Model Life	End	01 Feb 16	31 Dec 20																								
Product/Service 1: WonderApp	ON	59																									

1 Customers & Gross Profit - WonderApp

Customers beginning of period	#		3,481	3,639	3,795	3,962	4,135	4,308	4,491	4,681	4,874	5,077	5,288	5,504	5,730	5,965	6,206	6,459	6,721	6,992	7,275	7,569	7,873	8,190	8,520	8,861	9,217	9,587
New customers	#	26,250	320	333	347	360	375	390	405	422	439	456	474	493	513	534	555	577	600	624	649	675	702	730	759	790	821	854
Lost customers	#	13,282	162	177	180	188	202	206	215	229	235	245	259	267	278	292	302	314	330	341	355	371	385	400	418	434	451	471
Customers end of period	#	157	3,639	3,795	3,962	4,135	4,308	4,491	4,681	4,874	5,077	5,288	5,504	5,730	5,965	6,206	6,459	6,721	6,992	7,275	7,569	7,873	8,190	8,520	8,861	9,217	9,587	9,971
thereof base product	#		2,771	2,890	3,016	3,146	3,278	3,417	3,561	3,708	3,863	4,023	4,187	4,359	4,538	4,722	4,914	5,114	5,321	5,536	5,760	5,992	6,234	6,485	6,746	7,017	7,299	7,592
thereof upgrade product	#		868	905	946	988	1,029	1,074	1,120	1,166	1,215	1,266	1,316	1,371	1,427	1,484	1,544	1,607	1,671	1,739	1,809	1,880	1,956	2,035	2,115	2,200	2,288	2,379
Revenue	USD	10,528,511	129,276	134,729	140,577	146,628	152,671	159,103	165,769	172,500	181,304	187,014	194,537	202,466	210,698	219,125	227,979	237,177	246,632	256,543	266,842	277,460	291,001	300,121	312,053	324,523	337,487	350,902
thereof base product	USD	6,927,026	84,746	88,362	92,180	96,135	100,152	104,374	108,752	113,233	117,926	122,798	127,809	133,046	138,485	144,100	149,959	156,046	162,346	168,911	175,736	182,809	190,176	197,834	205,781	214,054	222,655	231,586
thereof upgrade product	USD	3,505,345	42,960	44,797	46,827	48,923	50,949	53,160	55,446	57,697	60,128	62,646	65,158	67,850	70,643	73,455	76,451	79,561	82,716	86,061	89,536	93,081	96,825	100,716	104,702	108,899	113,262	117,746
thereof additional revenue	USD	96,140	1,570	1,570	1,570	1,570	1,570	1,570	1,570	1,570	1,570	1,570	1,570	1,570	1,570	1,570	1,570	1,570	1,570	1,570	1,570	1,570	1,570	1,570	1,570	1,570	1,570	1,570
- Revenue Share Expense	USD	(237,778)	(2,910)	(3,035)	(3,167)	(3,304)	(3,442)	(3,588)	(3,739)	(3,894)	(4,056)	(4,224)	(4,397)	(4,577)	(4,765)	(4,958)	(5,160)	(5,370)	(5,587)	(5,813)	(6,048)	(6,292)	(6,545)	(6,809)	(7,083)	(7,368)	(7,664)	(7,971)
Net Revenue	USD	10,290,733	126,367	131,694	137,410	143,324	149,229	155,515	162,029	168,606	177,248	182,790	190,141	197,889	205,933	214,167	222,819	231,807	241,045	250,730	260,794	271,168	284,456	293,311	304,970	317,155	329,823	342,931
- Cost of Sales	USD	(1,306,373)	(13,828)	(21,755)	(15,055)	(15,712)	(24,713)	(17,066)	(17,789)	(27,978)	(19,294)	(20,096)	(31,602)	(21,774)	(22,667)	(35,643)	(24,544)	(25,542)	(40,160)	(27,644)	(28,762)	(45,222)	(31,121)	(32,375)	(50,900)	(35,024)	(36,431)	(57,275)
- Direct Labor Expense	USD	(2,205,228)	(27,062)	(28,223)	(29,463)	(30,747)	(32,034)	(33,399)	(34,813)	(36,246)	(37,758)	(39,720)	(41,337)	(43,037)	(44,802)	(46,613)	(48,512)	(50,484)	(52,515)	(54,641)	(56,849)	(59,130)	(61,513)	(64,030)	(67,218)	(69,919)	(72,728)	(75,637)
Gross Profit	USD	6,779,132	85,477	81,717	92,892	96,866	92,482	105,050	109,427	104,383	120,196	122,975	117,202	133,078	138,464	131,912	149,764	155,782	148,370	168,445	175,182	166,817	191,821	196,307	186,853	212,212	220,665	210,019
Gross Margin	%		67.6%	62.1%	67.6%	67.6%	62.0%	67.5%	67.5%	61.9%	67.8%	67.3%	61.6%	67.2%	67.2%	61.6%	67.2%	67.2%	61.6%	67.2%	67.2%	61.5%	67.4%	66.9%	61.3%	66.9%	66.9%	61.2%

2 Customer Lifetime Value (CLTV) - WonderApp

Avg net revenue (per customer)	USD		34,7	34,7	34,7	34,7	34,6	34,6	34,6	34,6	34,9	34,6	34,5	34,5	34,5	34,5	34,5	34,5	34,5	34,5	34,5	34,4	34,7	34,4	34,4	34,4	34,4	34,4		
- Cost of Sales	USD		(3,8)	(5,7)	(3,8)	(3,8)	(5,7)	(3,8)	(3,8)	(5,7)	(3,8)	(3,8)	(5,7)	(3,8)	(3,8)	(5,7)	(3,8)	(3,8)	(5,7)	(3,8)	(3,8)	(5,7)	(3,8)	(3,8)	(5,7)	(3,8)	(3,8)	(5,7)		
- Direct Labor Expense	USD		(7,4)	(7,4)	(7,4)	(7,4)	(7,4)	(7,4)	(7,4)	(7,4)	(7,5)	(7,5)	(7,5)	(7,5)	(7,5)	(7,5)	(7,5)	(7,5)	(7,5)	(7,5)	(7,5)	(7,5)	(7,5)	(7,6)	(7,6)	(7,6)	(7,6)	(7,6)		
- Account Mgmt and allocated Marketing Expense	USD		(8,0)	(8,0)	(8,0)	(8,0)	(8,0)	(8,0)	(8,0)	(8,0)	(8,1)	(8,1)	(8,1)	(8,2)	(8,1)	(8,1)	(8,1)	(8,1)	(8,1)	(8,1)	(8,1)	(8,1)	(8,1)	(8,2)	(8,2)	(8,2)	(8,2)	(8,2)		
Monthly Customer Gross Profit	USD		15,5	13,5	15,4	15,4	13,5	15,4	15,4	13,4	15,7	15,2	13,2	15,1	15,0	13,2	15,1	15,1	13,1	15,1	15,1	13,1	15,3	14,8	12,9	14,8	14,8	12,9		
Customer Lifetime	months	3 months	95%	60,0	60,0	60,0	60,0	60,0	60,0	60,0	60,0	60,0	60,0	60,0	60,0	60,0	60,0	60,0	60,0	60,0	60,0	60,0	60,0	60,0	60,0	60,0	60,0	60,0		
Customer Lifetime Contribution	USD		929	811	927	923	808	924	923	805	940	909	792	908	902	790	906	905	785	904	903	786	920	891	773	890	889	772		
Customer Acquisition Costs (CAC)																														
- Lead Generation Expense	USD		(5,0)	(5,0)	(5,0)	(5,0)	(5,0)	(5,0)	(5,0)	(5,0)	(5,0)	(5,0)	(5,0)	(5,0)	(5,0)	(5,0)	(5,0)	(5,0)	(5,0)	(5,0)	(5,0)	(5,0)	(5,0)	(5,0)	(5,0)	(5,0)	(5,0)	(5,0)		
- Revenue Share Expense (if billed directly)	USD		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
- Sales Commission Expense	USD		(2,5)	(2,5)	(2,5)	(2,5)	(2,5)	(2,5)	(2,5)	(2,5)	(2,5)	(2,5)	(2,5)	(2,5)	(2,5)	(2,5)	(2,5)	(2,5)	(2,5)	(2,5)	(2,5)	(2,5)	(2,5)	(2,5)	(2,5)	(2,5)	(2,5)	(2,5)		
- Sales and allocated Marketing Expense	USD		(22,3)	(24,1)	(22,2)	(26,3)	(22,1)	(22,1)	(21,9)	(23,4)	(22,0)	(22,0)	(21,9)	(31,0)	(21,8)	(21,8)	(21,8)	(21,8)	(21,7)	(21,7)	(21,6)	(21,6)	(21,7)	(21,7)	(21,7)	(21,7)	(21,7)	(21,6)		
Total Customer Acquisition Costs	USD		(29,9)	(31,7)	(29,7)	(33,8)	(29,6)	(29,6)	(29,5)	(29,5)	(30,9)	(29,5)	(29,5)	(38,5)	(29,4)	(29,3)	(29,3)	(34,5)	(29,2)	(29,2)	(29,2)	(29,2)	(29,1)	(29,3)	(29,2)	(29,2)	(29,2)	(29,2)		
CLTV (not discounted)	USD		899,4	779,2	897,1	889,6	778,9	894,1	893,3	775,9	909,1	879,8	762,5	878,3	863,4	760,3	876,3	875,7	750,2	874,5	874,0	756,8	890,7	861,4	744,2	860,5	860,1	743,0		
CLTV (discounted)	USD	Annual discount rate	6,0%	99,2%	891,9	772,7	889,6	882,2	772,4	886,7	885,9	769,4	901,5	872,5	756,1	871,0	856,2	753,9	869,0	868,4	743,9	867,2	866,7	750,5	883,3	854,2	738,0	853,3	852,9	736,8
Customer Churn Rate	%		(4,7%)	(4,9%)	(4,7%)	(4,7%)	(4,9%)	(4,8%)	(4,8%)	(4,9%)	(4,8%)	(4,8%)	(4,9%)	(4,8%)	(4,9%)	(4,8%)	(4,9%)	(4,9%)	(4,9%)	(4,9%)	(4,9%)	(4,9%)	(4,9%)	(4,9%)	(4,9%)	(4,9%)	(4,9%)	(4,9%)		
CLTV to CAC Ratio	x		29,9 x	24,4 x	29,9 x	26,1 x	26,1 x	30,0 x	30,0 x	26,1 x	29,2 x	29,5 x	25,6 x	29,6 x	22,3 x	25,7 x	29,6 x	29,6 x	21,6 x	29,7 x	29,7 x	25,7 x	30,3 x	29,2 x	25,2 x	29,2 x	29,2 x	25,3 x		
Months to recover CAC	months		1,9	2,3	1,9	2,2	2,2	1,9	1,9	2,2	2,0	1,9	2,2	1,9	2,6	2,2	1,9	1,9	2,6	1,9	1,9	2,2	1,9	2,0	2,3	2,0	2,0	2,3		

3 Revenue and Expense Summary - WonderApp

Net Revenue from New Customers	USD	net of bad debts	924,886	11,127	11,563	12,019	12,494	12,986	13,499	14,032	14,586	15,308	15,763	16,386	17,035	17,710	18,411	19,142	19,901	20,690	21,511	22,365	23,252	24,385	25,137	26,135	27,175	28,256	29,379
=> in % of Total Revenue: WonderApp	%		9%	9%	9%	9%	9%	9%	9%	9%	9%	9%	9%	9%	9%	9%	9%	9%	9%	9%	9%	9%	9%	9%	9%	9%	9%	9%	
Net Revenue from Existing Customers	USD	net of bad debts	9,365,847	115,240	120,131	125,391	130,831	136,244	142,016	147,997	154,020	161,940	167,027	173,755	180,853	188,223	195,756	203,678	211,906	220,356	229,219	238,429	247,916	260,071	268,174	278,834	289,980	301,588	313,552
=> in % of Total Revenue: WonderApp	%		91%	91%	91%	91%	91%	91%	91%	91%	91%	91%	91%	91%	91%	91%	91%	91%	91%	91%	91%	91%	91%	91%	91%	91%	91%	91%	91%
Cash Received (ex VAT)	USD		9,626,706	1,570	368,230	1,570	1,570	418,794	1,570	1,570	474,403	3,250	1,570	535,998	1,570	1,570	604,561	1,570	1,570	681,142	1,570	1,570	766,877	4,000	1,570	863,012	1,570	1,570	970,923
Deferred Revenue (BS account)	USD	Billing	Quarterly	In Arrears	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Receivables (BS account)	USD		366,660	133,159	272,166	417,224	151,101	308,635	472,833	170,930	348,984	534,428	192,967	393,863	602,991	217,555	443,965	679,572	245,062	500,035	765,307	275,8							

Period Start		01 Jun 20	01 Jul 20	01 Aug 20	01 Sep 20	01 Oct 20	01 Nov 20	01 Dec 20	01 Jan 21	01 Feb 21	01 Mar 21	01 Apr 21	01 May 21
Period End	Start	31 Jun 20	31 Jul 20	31 Aug 20	30 Sep 20	31 Oct 20	30 Nov 20	31 Dec 20	31 Jan 21	28 Feb 21	31 Mar 21	30 Apr 21	31 May 21
Model Life	End	01 Feb 16	31 Dec 20										
Product/Service 1: WonderApp	ON	59											

1 Customers & Gross Profit - WonderApp

Customers beginning of period	#		9.971	10.371	10.786	11.218	11.667	12.134	12.619	-	-	-	-
New customers	#	26.250	888	924	961	999	1.039	1.081	1.124	-	-	-	-
Lost customers	#	13.282	488	508	530	550	572	596	619	-	-	-	-
Customers end of period	#	157	10.371	10.786	11.218	11.667	12.134	12.619	13.124	-	-	-	-
thereof base product	#		7.897	8.214	8.543	8.885	9.242	9.612	9.997	-	-	-	-
thereof upgrade product	#		2.474	2.573	2.675	2.782	2.893	3.007	3.128	-	-	-	-
Revenue	USD	10.528.511	364.908	379.471	394.556	410.294	426.660	443.627	461.318	-	-	-	-
thereof base product	USD	6.927.026	240.881	250.546	260.587	271.035	281.899	293.189	304.935	-	-	-	-
thereof upgrade product	USD	3.505.345	122.457	127.354	132.399	137.690	143.191	148.868	154.813	-	-	-	-
thereof additional revenue	USD	96.140	1.570	1.570	1.570	1.570	1.570	1.570	1.570	-	-	-	-
- Revenue Share Expense	USD	(237.778)	(8.291)	(8.624)	(8.970)	(9.330)	(9.704)	(10.092)	(10.497)	-	-	-	-
3rd party billing ?	<input type="checkbox"/> Yes												
Net Revenue	USD	10.290.733	356.616	370.846	385.586	400.965	416.956	433.535	450.821	-	-	-	-
- Cost of Sales	USD	(1.306.373)	(39.408)	(40.988)	(64.438)	(44.335)	(46.111)	(72.489)	(49.873)	-	-	-	-
- Direct Labor Expense	USD	(2.205.228)	(78.671)	(81.826)	(85.096)	(88.506)	(92.051)	(95.730)	(99.562)	-	-	-	-
Gross Profit	USD	6.779.132	238.538	248.032	236.052	268.124	278.794	265.316	301.386	-	-	-	-
Gross Margin	%		66,9%	66,9%	61,2%	66,9%	66,9%	61,2%	66,9%	-	-	-	-

2 Customer Lifetime Value (CLTV) - WonderApp

Avg net revenue (per customer)	USD		34,4	34,4	34,4	34,4	34,4	34,4	34,3	-	-	-	-
- Cost of Sales	USD		(3,8)	(3,8)	(5,7)	(3,8)	(3,8)	(5,7)	(3,8)	-	-	-	-
- Direct Labor Expense	USD		(7,6)	(7,6)	(7,6)	(7,6)	(7,6)	(7,6)	(7,6)	-	-	-	-
- Account Mgmt and allocated Marketing Expense	USD		(8,2)	(8,2)	(8,2)	(8,2)	(8,2)	(8,2)	(8,2)	-	-	-	-
Monthly Customer Gross Profit	USD		14,8	14,8	12,8	14,8	14,8	12,8	14,8	-	-	-	-
Customer Lifetime	months	3 months	95%	60,0						-	-	-	-
Customer Lifetime Contribution	USD		888	888	771	887	887	770	886	-	-	-	-
Customer Acquisition Costs (CAC)													
- Lead Generation Expense	USD		(5,0)	(5,0)	(5,0)	(5,0)	(5,0)	(5,0)	(5,0)	-	-	-	-
- Revenue Share Expense (if billed directly)	USD		-	-	-	-	-	-	-	-	-	-	-
Direct billing ?	<input type="checkbox"/> No												
- Sales Commission Expense	USD		(2,5)	(2,5)	(2,5)	(2,5)	(2,5)	(2,5)	(2,5)	-	-	-	-
- Sales and allocated Marketing Expense	USD		(21,6)	(21,6)	(21,6)	(21,5)	(21,5)	(21,5)	(21,5)	-	-	-	-
Total Customer Acquisition Costs	USD		(29,1)	(29,1)	(29,1)	(29,1)	(29,0)	(29,0)	(29,0)	-	-	-	-
CLTV (not discounted)	USD		859,3	858,9	741,9	858,2	857,9	740,9	857,3	-	-	-	-
CLTV (discounted)	USD	Annual discount rate	6,0%	99,2%						-	-	-	-
Customer Churn Rate	%		(4,9%)	(4,9%)	(4,9%)	(4,9%)	(4,9%)	(4,9%)	(4,9%)	-	-	-	-
CLTV to CAC Ratio	x		29,3 x	29,3 x	25,3 x	29,3 x	29,3 x	25,3 x	29,3 x	-	-	-	-
Months to recover CAC	months		2,0	2,0	2,3	2,0	2,0	2,3	2,0	-	-	-	-

3 Revenue and Expense Summary - WonderApp

Revenue Summary (Totals)													
Net Revenue from New Customers	USD	net of bad debts	924.886	30.548	31.763	33.027	34.342	35.709	37.131	38.610	-	-	-
=> in % of Total Revenue: WonderApp	%			9%	9%	9%	9%	9%	9%	9%	-	-	-
Net Revenue from Existing Customers	USD	net of bad debts	9.365.847	326.069	339.083	352.559	366.623	381.247	396.404	412.211	-	-	-
=> in % of Total Revenue: WonderApp	%			91%	91%	91%	91%	91%	91%	91%	-	-	-
Cash Received (ex VAT)	USD		9.626.706	1.570	1.570	1.092.141	1.570	1.570	1.228.370	1.570	-	-	-
Deferred Revenue (BS account)	USD	Billing									-	-	-
Receivables (BS account)	USD	Quarterly		712.670	1.090.571	392.986	801.711	1.226.800	442.057	901.805	-	-	-
In Arrears	<input type="checkbox"/>												
Associated Expenses (Direct Costs)													
- COGS	USD		1.115.762	39.408	40.988	42.627	44.335	46.111	47.953	49.873	-	-	-
- Direct labor	USD		2.215.007	78.978	82.143	85.422	88.842	92.397	96.086	99.929	-	-	-
- Shipping, postage & repackaging expense	USD		-	-	-	-	-	-	-	-	-	-	-
- Payment processing fees	USD		190.611	-	-	21.811	-	-	24.536	-	-	-	-
- Revenue share expense (if billed directly)	USD		-	-	-	-	-	-	-	-	-	-	-
- Other direct costs	USD	Sum for control	3.521.380	-	-	-	-	-	-	-	-	-	-
Other Expenses (product/service related)													
- Sales Commission Expense	USD		66.896	2.239	2.328	2.421	2.518	2.619	2.724	2.833	-	-	-
- Lead Generation Expense	USD		131.249	4.442	4.619	4.804	4.996	5.196	5.404	5.620	-	-	-

Assumptions WonderApp Ltd.

Model: Fictitious 5 Year Forecast

Model Integrity:

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Run this macro to delete all input data !

[Go to error checks](#)

General Model Assumptions

Names and Information

Legal form	Text	Limited	inputs only in these cells
Company name	Text	WonderApp Ltd.	
Model name	Text	Fictitious 5 Year Forecast	
File name		EFM DE WonderApp Ltd.xlsm	
Author of model	Text	PS	
Last update	Date	15 Jan 16	
Language/Terminology (US vs. UK)	Selection	American English (US-Terminology)	
Default currency code or symbol	ISO 4217 Code	USD	max of 3 characters
Currency unit (select denomination)	1 or 1,000	1	
Resulting currency label		USD	

Timing and Financial Year

Start Date	Date	01 Feb 16
Planning horizon: Short financial year + x additional yrs	Additional yrs	4 Year(s)
End Date	Date	31 Dec 20

Inputs Financial Year

Last month of financial year	Dec	12
1st financial year in overview	01 Jan 16	until 31 Dec 16
Short financial year?	Yes	

Products and Services (Offerings)

Offering 1

Assumptions for Product/Service 1: WonderApp

Type, Timing of Sale, Upsells & Customer Base

Name/description of offering (base product)

Length of contract (relationship)

Sales Model (recurring or one-time)

Renewals: Retention rate (at contract end)

Upsells: Upgrade rate (at contract end)

Existing no of customers/subscribers at model start

Base product

Upgrade product

=> Number of new customers each month to be planned on sheet Offering 1 (row 14)

Active ?	<input type="button" value="ON"/>		
	<input type="button" value="Yes"/>		
Text	WonderApp		
Month(s)	Quarterly	Length in months	3 Month(s)
Selection	Recurring		1
% of customers	95,0%	for recurring sales models only => %-age refers to contract length !	
% of customers	20,0%	for recurring sales models only => %-age refers to contract length !	
#	120	for recurring sales models only	
#	37	for recurring sales models only	

Pricing, Revenue Share & Billing

Net sale price per customer and month

Base product (net)

Upgrade product (net)

One-time set-up fee (base product)

VAT - Percentage and applied rate on sales

Bad debts (as % sales)

=> Optional: Manual input of additional revenue on sheet Offering 1 (row 38 et seq.)

	2016	2017	2018	2019	2020
USD per month	30,0	30,0	28,0	28,0	28,0
USD per month	60,0	60,0	50,0	50,0	50,0
USD	25,0	optional (can also be a piece of hardware, delivered with first subscription => depending on business model)			
%	80%	Rate selection <input type="button" value="Rate 1"/>			
% of sales	1,0%	<input type="button" value="20,0%"/>			

Revenue share

Percentage of revenue with revenue share
 Revenue share
 Basis for revenue share calculation

%	50,0%	
%	7,5%	
Selection	base product	1

Billing

Billing of revenue share
 Billing frequency
 Billing type

Selection	By 3rd Party	2
Selection	Quarterly	
Selection	In Arrears	

Customer Acquisition Cost (CAC)

Lead generation fee (per each new customer base product)
 Sales commission expense to sales staff

USD	5,0	
% of TCV	3,0%	of Total Contract Value (TCV) i.e. revenue per month x contract length (for each new customer base product)

Direct Labor

Sales staffing: No of new customers 1 Sales Exec can acquire p.m.
 Type of calculation (fully variable vs. step costs)
 Annual base salary of sales executive
 Annual raise

New customers per month	180	per 1 Sales Executive
Selection	fully variable	1 in case of "step costs" number of staff will be rounded up to the next whole number
USD p.a.	30.000	
%	1,0%	

Cost of Sales (Direct Costs)

Materials/packaging/goods (per unit)
 Hosting/cloud infrastructure (cost per customer/account+month)
 Payment processing fees
 3rd party services (cost per customer/account+month)
 Shipping, postage & repackaging (per unit/product+month)
 Other direct costs (spare)

USD per month	1,5	Calculation monthly recurring for each unit sold (in case of one-time sales model => not recurring); leave blank if n.a.
USD per month	0,80	Cloud infrastructure costs, incl. servers, storage, and third party services used as part of the product (e.g. mail delivery, monitoring, dns, etc.)
% of revenue	2,0%	
USD per month	1,5	3rd party services that you are reselling/upselling from within your product
USD per month	-	Each month, independet of contract length; leave blank if n.a.
% of revenue	-	optional (description can be changed)

=> Optional: Two additional rows for manual input on sheet Offering 1 (row 67 et seq.)

a.) Direct Labor

Avg. no. of hours of any direct labor (per sales unit + month)
 Avg. costs per hour for direct labor
 Staffing requirement and costs:
 Working time per FTE (per year)
 Resulting annual base salary per FTE

hours per unit+month	0,5	
USD per hour	12,0	
hours per year	1.920	Keep in mind: Sundays (weekends), public holidays, annual vacation, sick-leave (e.g. 8 hr/day x 20 days/mth x 12 mths)
USD p.a.	23.040	

b.) Support Staff (Account Mgmt)

Customer support staffing
 Type of calculation (fully variable vs. step costs)
 Annual base salary per account manager
 Annual raise

1 support agent handles up to	500	existing customers, subscribers, or clients
Selection	fully variable	1 in case of "step costs" number of staff will be rounded up to the next whole number
USD p.a.	32.000	
%	1,5%	

VAT - Cost of Sales

VAT - Percentage and applied rate on cost of sales

%	80%	Rate selection	Rate 1	20,0%
---	-----	----------------	--------	-------

Offering 2

Assumptions for Product/Service 2: WonderMoreX

Type, Timing of Sale, Upsells & Customer Base

Name/description of offering (base product)

Length of contract (relationship)

Sales Model (recurring or one-time)

Renewals: Retention rate (at contract end)

Upsells: Upgrade rate (at contract end)

Existing no of customers/subscribers at model start

Base product

Upgrade product

=> Number of new customers each month to be planned on sheet Offering 2 (row 14)

Pricing, Revenue Share & Billing

Net sale price per customer and month

Base product (net)

Upgrade product (net)

One-time set-up fee (base product)

VAT - Percentage and applied rate on sales

Bad debts (as % sales)

=> Optional: Manual input of additional revenue on sheet Offering 2 (row 38 et seq.)

Revenue share

Percentage of revenue with revenue share

Revenue share

Basis for revenue share calculation

Billing

Billing of revenue share

Billing frequency

Billing type

Customer Acquisition Cost (CAC)

Lead generation fee (per each new customer base product)

Sales commission expense to sales staff

Direct Labor

Sales staffing: No of new customers 1 Sales Exec can acquire p.m.

Type of calculation (fully variable vs. step costs)

Annual base salary of sales executive

Annual raise

Cost of Sales (Direct Costs)

Materials/packaging/goods (per unit)

Hosting/cloud infrastructure (cost per customer/account+month)

Payment processing fees

3rd party services (cost per customer/account+month)

Shipping, postage & repackaging (per unit/product+month)

Other direct costs (spare)

=> Optional: Two additional rows for manual input on sheet Offering 2 (row 67 et seq.)

Active ? ON

Yes

Text

Month(s) Length in months

Selection 1

% of customers for recurring sales models only => %-age refers to contract length !

% of customers for recurring sales models only => %-age refers to contract length !

for recurring sales models only

for recurring sales models only

	2016	2017	2018	2019	2020
USD per month	75,0	75,0	75,0	75,0	75,0
USD per month	95,0	95,0	95,0	95,0	95,0

USD optional (can also be a piece of hardware, delivered with first subscription => depending on business model)

% Rate selection

% of sales

%

%

Selection 1

Selection 1

Selection

Selection

USD

% of TCV of Total Contract Value (TCV) i.e. revenue per month x contract length (for each new customer base product)

New customers per month per 1 Sales Executive

Selection 1 in case of "step costs" number of staff will be rounded up to the next whole number

USD p.a.

%

USD per month Calculation monthly recurring for each unit sold (in case of one-time sales model => not recurring); leave blank if n.a.

USD per month Cloud infrastructure costs, incl. servers, storage, and third party services used as part of the product (e.g. mail delivery, monitoring, dns, etc.)

% of revenue

USD per month 3rd party services that you are reselling/upselling from within your product

USD per month Each month, independent of contract length; leave blank if n.a.

% of revenue optional (description can be changed)

a.) Direct Labor

Avg. no. of hours of any direct labor (per sales unit + month)
Avg. costs per hour for direct labor
Staffing requirement and costs:
Working time per FTE (per year)
Resulting annual base salary per FTE

hours per unit+month	2,0
USD per hour	15,0
hours per year	1.920
USD p.a.	28.800

Keep in mind: Sundays (weekends), public holidays, annual vacation, sick-leave (e.g. 8 hr/day x 20 days/mth x 12 mths)

b.) Support Staff (Account Mgmt)

Customer support staffing
Type of calculation (fully variable vs. step costs)
Annual base salary per account manager
Annual raise

1 support agent handles up to	400
Selection	fully variable
USD p.a.	28.000
%	0,5%

existing customers, subscribers, or clients
in case of "step costs" number of staff will be rounded up to the next whole number

VAT - Cost of Sales

VAT - Percentage and applied rate on cost of sales
--

%	75%	Rate selection	Rate 1	20,0%
---	-----	----------------	--------	-------

Offering 3

Assumptions for Product/Service 3: Customizing Service Active ?

Type, Timing of Sale, Upsells & Customer Base

Name/description of offering (base product)
Length of contract (relationship)
Sales Model (recurring or one-time)
Renewals: Retention rate (at contract end)
Upsells: Upgrade rate (at contract end)
<u>Existing no of customers/subscribers at model start</u>
Base product
Upgrade product
=> Number of new customers each month to be planned on sheet Offering 3 (row 14)

	ON		
	Yes		
Text	Customizing Services		
Month(s)	Monthly	Length in months	1 Month(s)
Selection	One-Time		2
% of customers	-	for recurring sales models only => %-age refers to contract length !	
% of customers	-	for recurring sales models only => %-age refers to contract length !	
#	-	for recurring sales models only	
#	-	for recurring sales models only	

Pricing, Revenue Share & Billing

Net sale price per customer and month

Base product (net)
Upgrade product (net)
One-time set-up fee (base product)
VAT - Percentage and applied rate on sales
Bad debts (as % sales)
=> Optional: Manual input of additional revenue on sheet Offering 3 (row 38 et seq.)

	2016	2017	2018	2019	2020
USD per month	400,0	400,0	400,0	400,0	400,0
USD per month					
USD	-	optional (can also be a piece of hardware, delivered with first subscription => depending on business model)			
%	80%	Rate selection	Rate 1	20,0%	
% of sales	0,5%				

Revenue share

Percentage of revenue with revenue share
Revenue share
Basis for revenue share calculation

%	-	
%	-	
Selection	base product	1

Billing

Billing of revenue share
Billing frequency
Billing type

Selection	Direct	1
Selection	Monthly	
Selection	In Arrears	

Customer Acquisition Cost (CAC)

Lead generation fee (per each new customer base product)
 Sales commission expense to sales staff

USD	-
% of TCV	5,0%

of Total Contract Value (TCV) i.e. revenue per month x contract length (for each new customer base product)

Direct Labor

Sales staffing: No of new customers 1 Sales Exec can acquire p.m.
 Type of calculation (fully variable vs. step costs)
 Annual base salary of sales executive
 Annual raise

New customers per month	-
Selection	step costs
USD p.a.	-
%	1,0%

per 1 Sales Executive
 2 in case of "step costs" number of staff will be rounded up to the next whole number

Cost of Sales (Direct Costs)

Materials/packaging/goods (per unit)
 Hosting/cloud infrastructure (cost per customer/account+month)
 Payment processing fees
 3rd party services (cost per customer/account+month)
 Shipping, postage & repackaging (per unit/product+month)
 Other direct costs (spare)

USD per month	-
USD per month	-
% of revenue	-
USD per month	50,0
USD per month	-
% of revenue	3,0%

Calculation monthly recurring for each unit sold (in case of one-time sales model => not recurring); leave blank if n.a.
 Cloud infrastructure costs, incl. servers, storage, and third party services used as part of the product (e.g. mail delivery, monitoring, dns, etc.)
 3rd party services that you are reselling/upselling from within your product
 Each month, independet of contract length; leave blank if n.a.
 optional (description can be changed)

=> Optional: Two additional rows for manual input on sheet Offering 3 (row 67 et seq.)

a.) Direct Labor

Avg. no. of hours of any direct labor (per sales unit + month)
 Avg. costs per hour for direct labor
 Staffing requirement and costs:
 Working time per FTE (per year)
 Resulting annual base salary per FTE

hours per unit+month	8,0
USD per hour	20,0
hours per year	1.920
USD p.a.	38.400

Keep in mind: Sundays (weekends), public holidays, annual vacation, sick-leave (e.g. 8 hr/day x 20 days/mth x 12 mths)

b.) Support Staff (Account Mgmt)

Customer support staffing
 Type of calculation (fully variable vs. step costs)
 Annual base salary per account manager
 Annual raise

1 support agent handles up to	-
Selection	fully variable
USD p.a.	-
%	1,0%

existing customers, subscribers, or clients
 1 in case of "step costs" number of staff will be rounded up to the next whole number

VAT - Cost of Sales

VAT - Percentage and applied rate on cost of sales

%	80%	Rate selection	Rate 1	20,0%
---	-----	----------------	--------	-------

Offering 4

Assumptions for Product/Service 4: FutureApp

Type, Timing of Sale, Upsells & Customer Base

Name/description of offering (base product)
 Length of contract (relationship)
 Sales Model (recurring or one-time)
 Renewals: Retention rate (at contract end)
 Upsells: Upgrade rate (at contract end)

Active ?	Off
	No

Existing no of customers/subscribers at model start

Base product
 Upgrade product

Text	FutureApp
Month(s)	Quarterly
Selection	Recurring
% of customers	80,0%
% of customers	10,0%
#	
#	

Length in months 3 Month(s)
 1
 for recurring sales models only => %-age refers to contract length !
 for recurring sales models only => %-age refers to contract length !
 for recurring sales models only
 for recurring sales models only

=> Number of new customers each month to be planned on sheet Offering 4 (row 14)

Pricing, Revenue Share & Billing

Net sale price per customer and month

Base product (net)
Upgrade product (net)
One-time set-up fee (base product)
VAT - Percentage and applied rate on sales
Bad debts (as % sales)
=> Optional: Manual input of additional revenue on sheet Offering 4 (row 38 et seq.)

	2016	2017	2018	2019	2020
USD per month	87,5	89,3	91,0	92,8	94,5
USD per month	131,3	133,0	134,8	136,5	138,3
USD	25,0				
%	0,0%				
% of sales	1,5%				

optional (can also be a piece of hardware, delivered with first subscription => depending on business model)

Rate selection

Revenue share

Percentage of revenue with revenue share
Revenue share
Basis for revenue share calculation

%	100,0%
%	20,0%
Selection	base+upgrade product <input type="text" value="3"/>

Billing

Billing of revenue share
Billing frequency
Billing type

Selection	Direct <input type="text" value="1"/>
Selection	Quarterly
Selection	In Arrears

Customer Acquisition Cost (CAC)

Lead generation fee (per each new customer base product)
Sales commission expense to sales staff

USD	5,0
% of TCV	5,0%

of Total Contract Value (TCV) i.e. revenue per month x contract length (for each new customer base product)

Direct Labor

Sales staffing: No of new customers 1 Sales Exec can acquire p.m.
Type of calculation (fully variable vs. step costs)
Annual base salary of sales executive
Annual raise

New customers per month	150
Selection	fully variable <input type="text" value="1"/>
USD p.a.	35.000
%	1,0%

per 1 Sales Executive
in case of "step costs" number of staff will be rounded up to the next whole number

Cost of Sales (Direct Costs)

Materials/packaging/goods (per unit)
Hosting/cloud infrastructure (cost per customer/account+month)
Payment processing fees
3rd party services (cost per customer/account+month)
Shipping, postage & repackaging (per unit/product+month)
<input type="text" value=""/>

USD per month	13,0
USD per month	2,00
% of revenue	2,5%
USD per month	2,5
USD per month	4,5
% of revenue	1,0%

Calculation monthly recurring for each unit sold (in case of one-time sales model => not recurring); leave blank if n.a.
Cloud infrastructure costs, incl. servers, storage, and third party services used as part of the product (e.g. mail delivery, monitoring, dns, etc.)
3rd party services that you are reselling/upselling from within your product
Each month, independet of contract length; leave blank if n.a.
optional (description can be changed)

=> Optional: Two additional rows for manual input on sheet Offering 4 (row 67 et seq.)

a.) Direct Labor

Avg. no. of hours of any direct labor (per sales unit + month)
Avg. costs per hour for direct labor
Staffing requirement and costs:
Working time per FTE (per year)
Resulting annual base salary per FTE

hours per unit+month	3,0
USD per hour	15,5
hours per year	1.920
USD p.a.	29.760

Keep in mind: Sundays (weekends), public holidays, annual vacation, sick-leave (e.g. 8 hr/day x 20 days/mth x 12 mths)

b.) Support Staff (Account Mgmt)

Customer support staffing
Type of calculation (fully variable vs. step costs)
Annual base salary per account manager
Annual raise

1 support agent handles up to	100
Selection	fully variable <input type="text" value="1"/>
USD p.a.	27.000
%	1,5%

existing customers, subscribers, or clients
in case of "step costs" number of staff will be rounded up to the next whole number

VAT - Cost of Sales

VAT - Percentage and applied rate on cost of sales
--

%	0,0%
Rate selection	<input type="text" value="Rate 1"/> <input type="text" value="20,0%"/>

Human Resources

Wages & Salaries

Variable descriptions (input cells only) can be changed

1. Direct Labor Staff
FTE for Offering 1: WonderApp
FTE for Offering 2: WonderMoreX
FTE for Offering 3: Customizing Services
FTE for Offering 4: FutureApp

		Base Salary p.a.				
	Annual Raise	2016	2017	2018	2019	2020
USD	1,0%	23.040	23.270	23.503	23.738	23.976
USD	1,0%	28.800	29.088	29.379	29.673	29.969
USD	1,0%	38.400	38.784	39.172	39.564	39.959
USD	1,0%	29.760	30.058	30.358	30.662	30.968

=> base salary will be calculated based on inputs for product/service 1 to 4 => don't forget to enter other staff costs in row 323 et seq.

2. Marketing and Sales Staff
Sales Executive (Offering 1)
Sales Executive (Offering 2)
Sales Executive (Offering 3)
Sales Executive (Offering 4)
Account Manager (Offering 1)
Account Manager (Offering 2)
Account Manager (Offering 3)
Account Manager (Offering 4)

USD	1,0%	30.000	30.300	30.603	30.909	31.218
USD	1,0%	30.000	30.300	30.603	30.909	31.218
USD	1,0%	-	-	-	-	-
USD	1,0%	35.000	35.350	35.704	36.061	36.421
USD	1,5%	32.000	32.480	32.967	33.462	33.964
USD	0,5%	28.000	28.140	28.281	28.422	28.564
USD	1,0%	-	-	-	-	-
USD	1,5%	27.000	27.405	27.816	28.233	28.657

=> base salary will be calculated based on inputs for product/service 1 to 4 => don't forget to enter other staff costs in row 323 et seq.

3. Research and Development Staff
Fill in name or position here
Fill in name or position here
Fill in name or position here
Fill in name or position here
Fill in name or position here
Fill in name or position here
Fill in name or position here
Fill in name or position here

USD	1,0%	35.000	35.350	35.704	36.061	36.421
USD	1,0%	30.000	30.300	30.603	30.909	31.218
USD			-	-	-	-
USD			-	-	-	-
USD			-	-	-	-
USD			-	-	-	-
USD			-	-	-	-
USD			-	-	-	-

4. General and Administration Staff
Fill in name or position here
Fill in name or position here
Fill in name or position here
Fill in name or position here
Fill in name or position here
Fill in name or position here
Fill in name or position here
Fill in name or position here

USD	1,0%	35.000	35.350	35.704	36.061	36.421
USD	1,0%	25.000	25.250	25.503	25.758	26.015
USD			-	-	-	-
USD			-	-	-	-
USD			-	-	-	-
USD			-	-	-	-
USD			-	-	-	-
USD			-	-	-	-

Social security contributions and taxes

Income taxes & social insurances

% of base salary

20,0%

=> can be turned on/off for each staff member (on sheet human resources)

Other Staff Costs

Recruiting Costs (one-time upon hiring)

Travel & Entertainment costs
Spare
Training costs
Bonus at plan performance
Spare

Division =>	Direct Labor	M&S	R&D	G&A
USD per FTE	-	300	300	250
USD /FTE/month	-	500	150	500
USD /FTE/month	-			
% of base salary	1,0%	3,0%	3,0%	3,0%
% of base salary	-	2,0%	2,0%	3,0%
% of base salary	0,5%	1,0%	1,0%	1,0%

Financing

Equity

Initial equity

Share Capital (maximum)

USD

=> cash-in at 1st month ?

Additional equity

Share Capital

USD

=> cash-in on

Debt

1. Debt 1

Facility description

Include this automatic debt facility ?

Maximum debt (limit)

automatic

Annuity with quarterly interest and principal repayment

Text

EasyCredit

Selection

USD

Timing EasyCredit

Drawdown Period

End of drawdown period

Tenor (after drawdown period)

Grace period

Start repayment

Final maturity date

Total no of repayments (quarterly)

Months after start date

Date

Years

Selection

Date

Date

#

Interest and Financing Fees: EasyCredit

Interest

Upfront Fee

Upfront Fee

Commitment Fee

% p.a.

% per quarter

% of facility

USD

% p.a.

% per month

2. Debt 2

Facility description

Manual input of interest ?

Interest (in case automatic calculation is selected)

semi-automatic

Manual input of drawdowns and repayments necessary, interest may be calculated automatic (if selected)

Text

URB Bank

Selection

Interest will be calculated on a monthly basis with below interest rate

% p.a.

3. Debt 3

Facility description

Manual input of interest ?

Interest (in case automatic calculation is selected)

Text

FounderBank

Selection

Interest will be calculated on a monthly basis with below interest rate

% p.a.

4. Debt 4

Facility description

Manual input of interest ?

Interest (in case automatic calculation is selected)

Text

Shareholder Loan

Selection

Interest will be calculated on a monthly basis with below interest rate

% p.a.

5. Overdraft Facility / Current Account (automatic)

Current account (max. overdraft)

Check current account with starting balance

Interest paid on overdraft

USD

Actual max. drawdown

USD

Check

% p.a.

% per month

Other Assumptions

Taxes

1. Taxes on Income

Tax rate
Tax loss carryforward at model start

%	20,0%
USD	(15.000)

Tax advances (prepayments)

Advance tax payments
Tax payable (automat. calculation)

Financial Year =>	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020
USD p.a.	5.000	20.000	60.000	60.000	150.000
USD p.a.	-	22.215	57.319	66.000	180.000

Prepayment dates (quarterly)

Tax payment for previous year

Month of FY	3	6	9	12
Month of FY	4	of the following FY		

2. VAT / Sales Tax

Set descriptive term for sales or input/output tax

Selection select "Sales Tax", "GST" for Goods & Services Tax or "VAT" for Value Added Tax
set all rates (1-3) below to zero if VAT (or other similar taxes) are not applicable

VAT - Rates

Zero Rate
Rate 1
Rate 2
Rate 3

%	-
%	20,0%
%	10,0%
%	8,0%

VAT - Payment Dates

Intervall when VAT is paid to or refunded by state/tax authority

Selection

Percentage subject to VAT and rates applied

Output tax on Products/Services => individual assumptions: Offering 1 to 4
Input tax on stocks purchases (inventory increases)
Input tax on all non-payroll expenses (e.g. overheads)
Input tax on capital expenditure => individual assumptions on sheet Capex

Information	Percentage	rate applied	Select Rate	
%	80%	rate applied	Rate 1	20,0%
%	100%	rate applied	Rate 1	20,0%

Miscellaneous

Assumptions for Customer Lifetime Value Calculations

% Allocation of Advertising and Marketing Expenses for Customer Acquisition

%

The balance of the expense will be allocated to Customer Retention (for the purposes of calculating Customer Lifetime Value)

Annual Discount Rate for CLTV Calculations

% p.a.

Interest Receipts

Interest rate cash on bank

% p.a. % per month

Target Stocks / Change in Inventory

Include stocks/inventory planning ? => Yes/No

Selection

Amount of stocks present: Days of inventory on hand

Days

Maximum decrease in inventory (in % of net sales)

%

This value should be in accordance with your average ratio of cost of materials to sales (in %)

Note: Related VAT assumptions can be entered in row 403

P&L and Balance Sheet Items

(no inputs here => see comments in column K)

Income Statement Items

Other operating income

	2016	2017	2018	2019	2020
USD	2.750	-	2.850	-	-

=> detailed input on this sheet (row 517)

Extraordinary expenses

USD	-	-	4.000	-	-
-----	---	---	-------	---	---

=> detailed input on this sheet (row 518)

Extraordinary income

USD	-	4.550	-	-	-
-----	---	-------	---	---	---

=> detailed input on this sheet (row 519)

Balance Sheet Items

Accruals

Increase

	2016	2017	2018	2019	2020
USD	6.750	-	-	2.000	-

=> detailed input on this sheet (row 524)

Decrease

USD	-	(1.000)	(2.500)	-	-
-----	---	---------	---------	---	---

=> detailed input on this sheet (row 525)

Changes in Advances Received & BS Account

Increase

USD	3.500	2.750	-	-	-
-----	-------	-------	---	---	---

=> detailed input on this sheet (row 530)

Decrease

USD	(2.000)	-	(4.000)	-	-
-----	---------	---	---------	---	---

=> detailed input on this sheet (row 531)

Changes in Advance Payments & BS Account

Increase

USD	-	2.750	-	-	-
-----	---	-------	---	---	---

=> detailed input on this sheet (row 536)

Decrease

USD	-	(500)	(500)	(1.250)	-
-----	---	-------	-------	---------	---

=> detailed input on this sheet (row 537)

Phasing out of opening balance sheet items

Payroll withholdings owed

USD	-	-	-	-	-
-----	---	---	---	---	---

=> detailed input on this sheet (row 542)

Opening Balance (optional)

Non-current Assets (NBV)

Intangible Assets
Tangible Assets
- Land and Buildings
- Plant & Machinery
- Vehicles
Financial Assets / Investments

at model start =>

31 Jan 16	
	5.000
USD	-
	5.000
USD	-
USD	5.000
USD	-
USD	-

Notes:

- => Amortisation can be defined on sheet Capex (row 19)
- => Variable descriptions for tangible asset class can be changed on sheet Capex
- => Depreciation can be defined on sheet Capex (row 52)
- => Depreciation can be defined on sheet Capex (row 78)
- => Depreciation can be defined on sheet Capex (row 104)
- => Depreciation can be defined on sheet Capex (row 136)

Current Assets

Inventory
Accounts Receivables
Cash at bank

	7.500
USD	2.500
USD	5.000
USD	-

=> equally phased out over a period of x months =>

6 month(s)

Current Liabilities

Overdraft facility
Accounts Payables
Accruals
Payroll withholdings owed

	6.000
USD	-
USD	6.000
USD	-
USD	-

=> equally phased out over a period of x months =>

2 month(s)

=> detailed input on this sheet (row 522 et seq.)

=> detailed input on this sheet (row 542)

Long-term Liabilities

Debt Facilities (at model start)

USD	10.000
-----	--------

=> detailed input of principal repayments and interest on sheet Financing (rows 144 et seq.)

Net Assets

USD	(3.500)
-----	---------

Shareholders Equity

Share Capital
Retained Earnings / (loss carried forward)

USD	20.000
USD	(23.500)

=> negative inputs for any loss carried forward !

Shareholders Equity

Balance Check

USD	(3.500)
	Ok

- Delta

Integrity and Error Checks

Error Check	Link to Error Check	Result	Tolerance	Pass / Fail
Balance Sheet (monthly on IFS)	To Control Cell	-	0,001	Ok
Balance Sheet (Summary 04)	To Control Cell	-	0,001	Ok
Balance Sheet (Summary 01)	To Control Cell	-	0,001	Ok
Balance Sheet (Opening Balance)	To Control Cell	-	0,001	Ok
Sources = Uses	To Control Cell	-	0,001	Ok
Sufficient Funding (incl. Overdraft Facility)	To Control Cell	-	0,001	Ok
Cash always \geq 0	To Control Cell	-	0,001	Ok
Aggregation Income Statement (Summary 02)	To Control Cell	-	0,001	Ok
Aggregation Cashflow (Summary 03)	To Control Cell	-	0,001	Ok
Aggregation Balance Sheet (Summary 04)	To Control Cell	-	0,001	Ok
Aggregation Income Statement (Summary 01)	To Control Cell	-	0,001	Ok
Aggregation Cashflow (Summary 01)	To Control Cell	-	0,001	Ok
Check: VAT	To Control Cell	-	0,001	Ok
Debt Facilities (at model start) - Principal payments \leq Debt facility?	To Control Cell	-	0,001	Ok
Debt 1: EasyCredit - Repayment \leq Debt ?	To Control Cell	-	0,001	Ok
Debt 2: URB Bank - Tilgung \leq Darlehensbetrag ?	To Control Cell	-	0,001	Ok
Debt 3: FounderBank - Tilgung \leq Darlehensbetrag ?	To Control Cell	-	0,001	Ok
Debt 4: Shareholder Loan - Tilgung \leq Darlehensbetrag ?	To Control Cell	-	0,001	Ok
Overdraft limit \geq Opening balance value?	To Control Cell	-	0,001	Ok
Check accruals: Decrease \leq Existing Accruals?	To Control Cell	-	0,001	Ok
Check advances received: Decrease \leq Existing advances received?	To Control Cell	-	0,001	Ok
Check advance payments: Decrease \leq Existing advance payments?	To Control Cell	-	0,001	Ok
Check phasing out PAYE/Payroll withholdings owed OK?	To Control Cell	-	0,001	Ok
Master Check: Inputs for sale of assets OK ?	To Control Cell	-	0,001	Ok
Allocation of M&S costs to Products/Services (Retention) OK?	To Control Cell	-	0,001	Ok
Allocation of M&S costs to Products/Services (Acquisition) OK?	To Control Cell	-	0,001	Ok
Allocation of personnel expenses for CLTV calculations OK?	To Control Cell		0,001	Ok
N.N.			0,001	Ok
N.N.			0,001	Ok
Integrity (Master)				Ok