|  | **Year 1** | **Year 2** | **Year 3** |
| --- | --- | --- | --- |
| Revenue | ₦11,000,000 | ₦23,100,000 | ₦46,500,000 |
| Cost of Goods Sold | ₦5,500,000 | ₦11,550,000 | ₦23,250,000 |
| Gross Profit | ₦5,500,000 | ₦11,550,000 | ₦23,250,000 |
| Operating Expenses |  |  |  |
| Salaries and Wages | ₦2,000,000 | ₦4,500,000 | ₦8,000,000 |
| Rent and Utilities | ₦500,000 | ₦750,000 | ₦1,000,000 |
| Marketing and Advertising | ₦750,000 | ₦1,500,000 | ₦3,000,000 |
| Other Expenses | ₦500,000 | ₦1,000,000 | ₦1,500,000 |
| Total Operating Expenses | ₦3,750,000 | ₦7,750,000 | ₦13,500,000 |
| Operating Income | ₦1,750,000 | ₦3,800,000 | ₦9,750,000 |
| Interest Expense | ₦250,000 | ₦500,000 | ₦750,000 |
| Net Income | ₦1,500,000 | ₦3,300,000 | ₦9,000,000 |