

# Income Statement

Figures in USD thousands

	2024				2025				2024	2025
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4		
	✓	✓	✓	✓					✓	
Revenue	2,200	3,939	4,076	3,626	3,834	4,863	4,863	6,000	13,841	19,559
COGS <sup>1</sup>	(1,085)	(1,097)	(1,226)	(1,356)	(1,415)	(1,481)	(1,489)	(1,483)	(4,764)	(5,868)
<b>Gross Profit</b>	1,115	2,842	2,850	2,270	2,419	3,381	3,373	4,517	9,077	13,691
SG&A	(120)	(120)	(120)	(120)	(138)	(138)	(138)	(138)	(480)	(552)
<b>EBITDA</b>	995	2,722	2,730	2,150	2,281	3,243	3,235	4,379	8,597	13,139
Depreciation	(3)	(3)	(3)	(3)	(3)	(3)	(3)	(3)	(12)	(12)
<b>EBIT</b>	992	2,719	2,727	2,147	2,278	3,240	3,232	4,376	8,585	13,127
Interest Expense	16	16	10	11	(23)	13	38	60	52	88
<b>EBT</b>	1,008	2,735	2,737	2,157	2,255	3,253	3,270	4,437	8,637	13,215
Current Tax	(445)	(445)	(445)	(445)	(605)	(605)	(605)	(605)	(1,780)	(2,418)
Deferred Tax	163	(321)	(321)	(159)	(49)	(339)	(344)	(682)	(639)	(1,414)
Total Tax	(282)	(766)	(766)	(604)	(654)	(943)	(948)	(1,287)	(2,418)	(3,832)
<b>Net Income</b>	726	1,969	1,971	1,553	1,601	2,310	2,322	3,150	6,219	9,383

## Margins

Gross Profit  
EBITDA  
Net Income

51%	72%	70%	63%	63%	70%	69%	75%	66%	70%
45%	69%	67%	59%	59%	67%	67%	73%	62%	67%
33%	50%	48%	43%	42%	48%	48%	53%	45%	48%

# Cash Flow Statement

Figures in USD thousands

2024				2025			
Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4

2024	2025
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## Cash From Operations

	✓	✓	✓	✓				
Net Income	726	1,969	1,971	1,553	1,601	2,310	2,322	3,150
Depreciation	3	3	3	3	3	3	3	3
Deferred Tax	(163)	321	321	159	49	339	344	682
Cash from Accounts Receivable	(2,200)	(1,739)	(4,076)	4,074	1,153	1,167	-	(379)
Cash from Payables: Employees	170	170	188	(529)	209	217	220	(646)
Cash from Payables: Contractors	(46)	-	-	-	-	-	-	-
Subtotal	(1,510)	724	(1,593)	5,261	3,016	4,036	2,888	2,810

✓	
6,219	9,383
12	12
639	1,414
(3,941)	1,941
-	-
(46)	-
2,883	12,749

## Cash From Investing

Capital Expenditure	-	-	(30)	(7,500)	(1,000)	-	-	-
Subtotal	-	-	(30)	(7,500)	(1,000)	-	-	-

(7,530)	(1,000)
(7,530)	(1,000)

## Cash From Financing

Line of Credit Issue / (Repay)	-	-	-	2,047	(2,016)	(31)	-	-
Subtotal	-	-	-	2,047	(2,016)	(31)	-	-

2,047	(2,047)
2,047	(2,047)

## Cash Balance

Beginning	2,600	1,090	1,814	191	0	0	4,004	6,892
Change in Cash	(1,510)	724	(1,623)	(191)	-	4,004	2,888	2,810
Ending	1,090	1,814	191	0	0	4,004	6,892	9,702

2,600	-
(2,600)	9,702
-	9,702

# Revenue Schedule

Figures in USD thousands

2024				2025			
Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4

2024	2025
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## Revenue: Accrued

	✓	✓	✓	✓					✓	
Atlantis Food	2,200	-	-	-	-	-	-	-	2,200	-
FocusRite	-	3,000	3,000	-	-	-	-	-	6,000	-
NextLevel AI	-	667	667	667	-	-	-	-	2,000	-
Hemway Rail	-	273	409	409	409	-	-	-	1,091	409
Rail Works	-	-	-	750	750	750	750	-	750	2,250
Eastlink Air	-	-	-	925	925	925	925	-	925	2,775
Trans Loop	-	-	-	875	875	875	875	-	875	2,625
High Travel	-	-	-	-	875	1,313	1,313	-	-	3,500
Arc Finance	-	-	-	-	-	1,000	1,000	1,000	-	3,000
GiveWay	-	-	-	-	-	-	-	5,000	-	5,000
Total	2,200	3,939	4,076	3,626	3,834	4,863	4,863	6,000	13,841	19,559

## Revenue: Receivables

	✓	✓	✓	✓					✓	
Atlantis Food	-	2,200	-	-	-	-	-	-	2,200	-
FocusRite	-	-	-	6,000	-	-	-	-	6,000	-
NextLevel AI	-	-	-	-	2,000	-	-	-	-	2,000
Hemway Rail	-	-	-	-	-	1,500	-	-	-	1,500
Rail Works	-	-	-	500	750	750	750	250	500	2,500
Eastlink Air	-	-	-	617	925	925	925	308	617	3,083
Trans Loop	-	-	-	583	875	875	875	292	583	2,917
High Travel	-	-	-	-	438	1,313	1,313	438	-	3,500
Arc Finance	-	-	-	-	-	667	1,000	1,000	-	2,667
GiveWay	-	-	-	-	-	-	-	3,333	-	3,333
Total	-	2,200	-	7,700	4,988	6,029	4,863	5,621	9,900	21,500

# Personnel Scheduling

Figures in USD thousands

	2024				2025				2024	2025
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4		
<b>Scheduled Days: Employees</b>	☑	☑	☑	☑					☑	
Director	91	91	92	92	90	91	92	92	366	365
Partner	91	91	92	92	90	91	92	92	366	365
Principal	91	91	92	92	90	91	92	92	366	365
Manager	-	-	52	92	90	91	92	92	144	365
Sr Associate	-	-	40	92	90	91	92	92	132	365
Associate	91	91	92	92	90	91	92	92	366	365
Analyst	91	91	92	92	90	91	92	92	366	365
Analyst	-	-	30	92	90	91	92	92	122	365
Total	455	455	582	736	720	728	736	736	2,228	2,920

## Scheduled Days: Contractors

	☑	☑	☑	☑					☑	
Strategy Specialist	21	23	22	21	20	22	21	20	87	83
Strategy Specialist	-	-	-	-	20	22	21	20	-	83
Marketing Specialist	21	23	22	21	20	22	21	20	87	83
Marketing Specialist	-	-	-	-	20	22	21	20	-	83
Leadership Specialist	10	10	-	10	20	22	21	20	30	83
Leadership Specialist	-	-	-	-	20	22	21	20	-	83
Business Analyst	-	23	22	21	20	22	21	20	66	83
Business Analyst	-	-	22	21	20	22	21	20	43	83
Business Analyst	-	-	-	21	20	22	21	20	21	83
Business Analyst	-	-	-	-	20	22	21	20	-	83
Total	52	79	88	115	200	220	210	200	334	830

# Personnel Expenses

Figures in USD thousands

	2024				2025				2024	2025
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4		
<b>Total Expense: Employees</b>	✓	✓	✓	✓					✓	
Director	358	358	362	362	360	374	378	378	1,440	1,489
Partner	318	318	321	321	315	328	332	332	1,279	1,308
Principal	283	283	287	287	281	294	297	297	1,140	1,169
Manager	-	-	80	141	139	150	151	151	221	591
Sr Associate	-	-	28	65	65	65	66	66	93	263
Associate	54	54	55	55	60	60	61	61	218	243
Analyst	28	28	29	29	32	33	33	33	114	131
Analyst	-	-	9	29	31	31	31	31	38	124
Total	1,042	1,042	1,171	1,288	1,282	1,335	1,350	1,350	4,543	5,316
<b>Total Expense: Contractors</b>	✓	✓	✓	✓					✓	
Strategy Specialist	40	21	20	19	19	20	19	19	99	77
Strategy Specialist	-	-	-	-	19	20	19	19	-	77
Marketing Specialist	35	18	18	17	17	18	17	17	88	68
Marketing Specialist	-	-	-	-	17	18	17	17	-	68
Leadership Specialist	14	7	-	7	15	16	15	15	28	60
Leadership Specialist	-	-	-	-	15	16	15	15	-	60
Business Analyst	-	9	9	8	9	9	9	9	26	35
Business Analyst	-	-	9	8	9	9	9	9	17	35
Business Analyst	-	-	-	8	9	9	9	9	8	35
Business Analyst	-	-	-	-	9	9	9	9	-	35
Total	89	55	55	68	133	146	140	133	267	552
<b>SG&amp;A Totals</b>	✓	✓	✓	✓					✓	
Employee Total	1,042	1,042	1,171	1,288	1,282	1,335	1,350	1,350	4,543	5,316
Contractor Total	43	55	55	68	133	146	140	133	221	552
SG&A Total	1,085	1,097	1,226	1,356	1,415	1,481	1,489	1,483	4,764	5,868

# Working Capital Schedule

Figures in USD thousands

2024				2025			
Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4

2024	2025
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## Accounts Receivable

	✓	✓	✓	✓				
Beginning	4,560	6,760	8,499	12,575	8,501	7,348	6,181	6,181
Additions	2,200	3,939	4,076	3,626	3,834	4,863	4,863	6,000
Reductions	-	(2,200)	-	(7,700)	(4,988)	(6,029)	(4,863)	(5,621)
Ending	6,760	8,499	12,575	8,501	7,348	6,181	6,181	6,560

✓	
4,560	8,501
13,841	19,559
(9,900)	(21,500)
8,501	6,560

Cash from Accounts Receivable

(2,200)	(1,739)	(4,076)	4,074	1,153	1,167	-	(379)
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(3,941)	1,941
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## Payables: Employees

	✓	✓	✓	✓				
Beginning	-	170	340	529	-	209	426	646
Additions	170	170	188	204	209	217	220	220
Reductions	-	-	-	(733)	-	-	-	(866)
Ending	170	340	529	-	209	426	646	-

✓	
-	-
733	866
(733)	(866)
-	-

Cash from Payables: Employees

170	170	188	(529)	209	217	220	(646)
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-	-
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## Payables: Contractors

	✓	✓	✓	✓				
Beginning	82	36	36	36	36	36	36	36
Additions	43	55	55	68	133	146	140	133
Reductions	(89)	(55)	(55)	(68)	(133)	(146)	(140)	(133)
Ending	36	36	36	36	36	36	36	36

✓	
82	36
221	552
(267)	(552)
36	36

Cash from Payables: Contractors

(46)	-	-	-	-	-	-	-
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(46)	-
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# Capital Expenditure Schedule

Figures in USD thousands

2024				2025			
Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4

2024	2025
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## PPE: Office

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Beginning Balance

50 47 44 71

68 65 62 59

50 68

Office Capex

- - 30 -

- - - -

30 -

Less: Depreciation

(3) (3) (3) (3)

(3) (3) (3) (3)

(12) (12)

Ending Balance

47 44 71 68

65 62 59 56

68 56

## PPE: Software

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Beginning Balance

- - - -

7,500 8,500 8,500 8,500

- 7,500

Software Capex

- - - 7,500

1,000 - - -

7,500 1,000

Less: Depreciation

- - - -

- - - -

- -

Ending Balance

- - - 7,500

8,500 8,500 8,500 8,500

7,500 8,500

## Depreciation Summary

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Office Equipment

3 3 3 3

3 3 3 3

12 12

Software

- - - -

- - - -

- -

Total Depreciation

3 3 3 3

3 3 3 3

12 12

## Capex Summary

☒ ☒ ☒ ☒

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Office Capex

- - 30 -

- - - -

30 -

Software Capex

- - - 7,500

1,000 - - -

7,500 1,000

Total Capex

- - 30 7,500

1,000 - - -

7,530 1,000

# Debt Schedule

Figures in USD thousands

2024				2025				2024	2025
Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4		
Revolving Credit Line									
✓								✓	
Beginning Balance	-	-	-	2,047	31	(0)	(0)	-	2,047
Increase / (Decrease)	-	-	2,047	(2,016)	(31)	-	-	2,047	(2,047)
Ending Balance	-	-	2,047	31	(0)	(0)	(0)	2,047	-
Limit									
Monthly Max	1,000	-	-	2,047	828	-	-	2,047	828

Interest Rates									
✓								✓	
Cash Balances	0.8%	0.8%	0.8%	0.8%	0.8%	0.8%	0.8%	3.0%	3.0%
Line of Credit	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	8.0%	8.0%

Interest Expense									
✓								✓	
Interest Expense	-	-	-	23	0	-	-	-	23
Less: Interest Income	(16)	(16)	(10)	(11)	-	(13)	(38)	(52)	(111)
Net Interest Expense	(16)	(16)	(10)	(11)	23	(13)	(38)	(52)	(88)