



A FinTech Solution for SMEs

FTA's Reliable Partner for Tax Management



Shared Challenges

- **UAE's New Tax Landscape:** CIT and VAT implementation create a complex tax environment.
- **SMEs Face Understanding & Compliance Challenges:** New regulations strain resources and require adaptation (Taking into consideration expected changes by Jun 2026).
- **FTA's Administrative Burden:** Ensuring compliance, preventing tax erosion (accurate data), and efficient tax management (CIT & VAT) for 670,000+ businesses (as of Mid-2022).
- SMEs sector is **underserved**, particularly when it comes to streamlined tax systems.
- **Collaboration is Key:** A streamlined approach between the FTA and SMEs is essential for success.

Peergos Solution

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- ***One-stop solution for CIT and VAT:** provides a single, automated, integrated platform for all SMEs' tax compliance needs.*
- ***Seamless compliance workflow (as per FTA requirements):** From set up, bookkeeping, recording and payment of tax payables.*
- **Simple, User-Friendly Interface / Mobile App and web Access.**
- Integrated with **UAE Pass.**
- **Integrated with FTA.**
- **Invoice generation** and linkage with **FTA E-invoicing system.**
- **Achieve trusted taxpayer status.**
- **Reduced Costs and Time savings** (ERP system, staff, tax agents).
- **Suitable for Individuals with Business License.**
- **Cope with future FTA regulations changes** (Jun 2026)

Set up

- Facilitates the **mandatory CIT filings** (all companies are required).
- **Automated SME's Tax Category Identification** (CIT exemption, VAT registration, voluntary, etc.).
- Upload **Category Identification documents** (Currently not required but will be audited in later stage).
- Possibility integration with bank accounts for automated data retrieval.
- **Related Party Transaction** Tracking (transfer pricing compliance).

Book keeping

- **Simplified Accounting** (drop-down menus for easy data entry).
- **Automated VAT Invoicing** generation.
- **Expense Management**: via invoice scanning and automated linkage to various payment sources (TAQA, WPS, etc.).
- **Automated Bank Reconciliation** (linking to bank accounts for payments and receipts).
- Automatically generates **standardized financial statements (with notes)** as per FTA requirements.
- **Smart Reminders & insightful reports.**

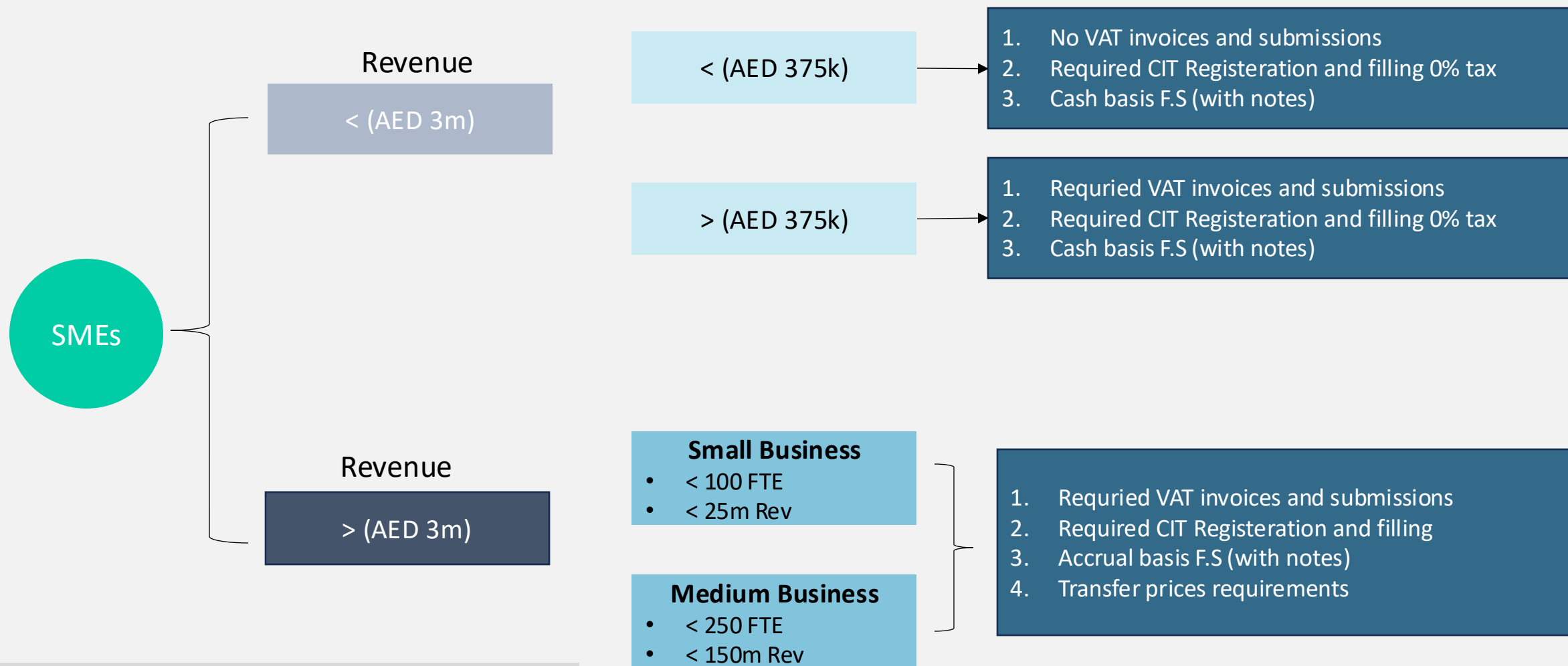
CIT & VAT Calculation & Reporting

- **Automated** CIT & VAT Calculation.
- **Tax Agent-Approved Rates (CIT).**
- **Automated CIT & VAT fillings.**
- **Simplified CIT & VAT payments and integrated with FTA payment gateway.**
- **Full FTA Compliance** (along with Tax agent certificate and payment slips proof).



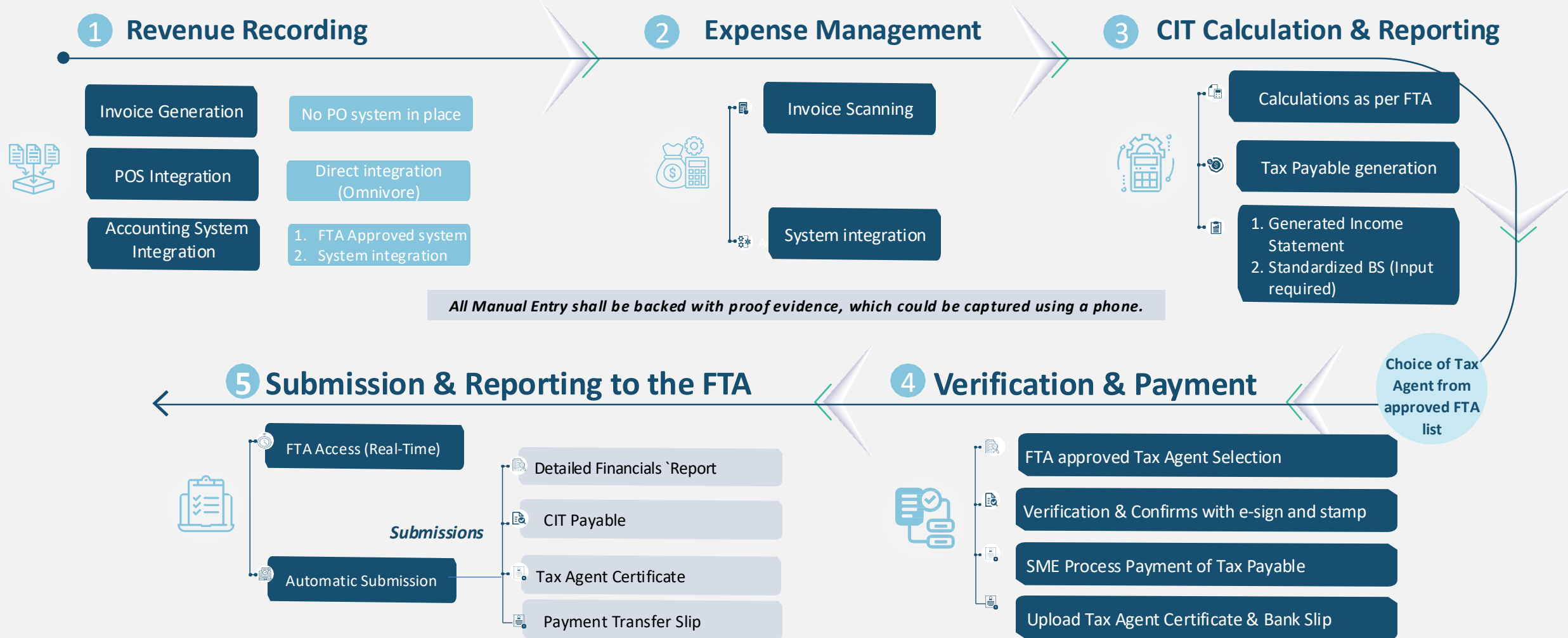
WORKFLOWS

Set up Workflow



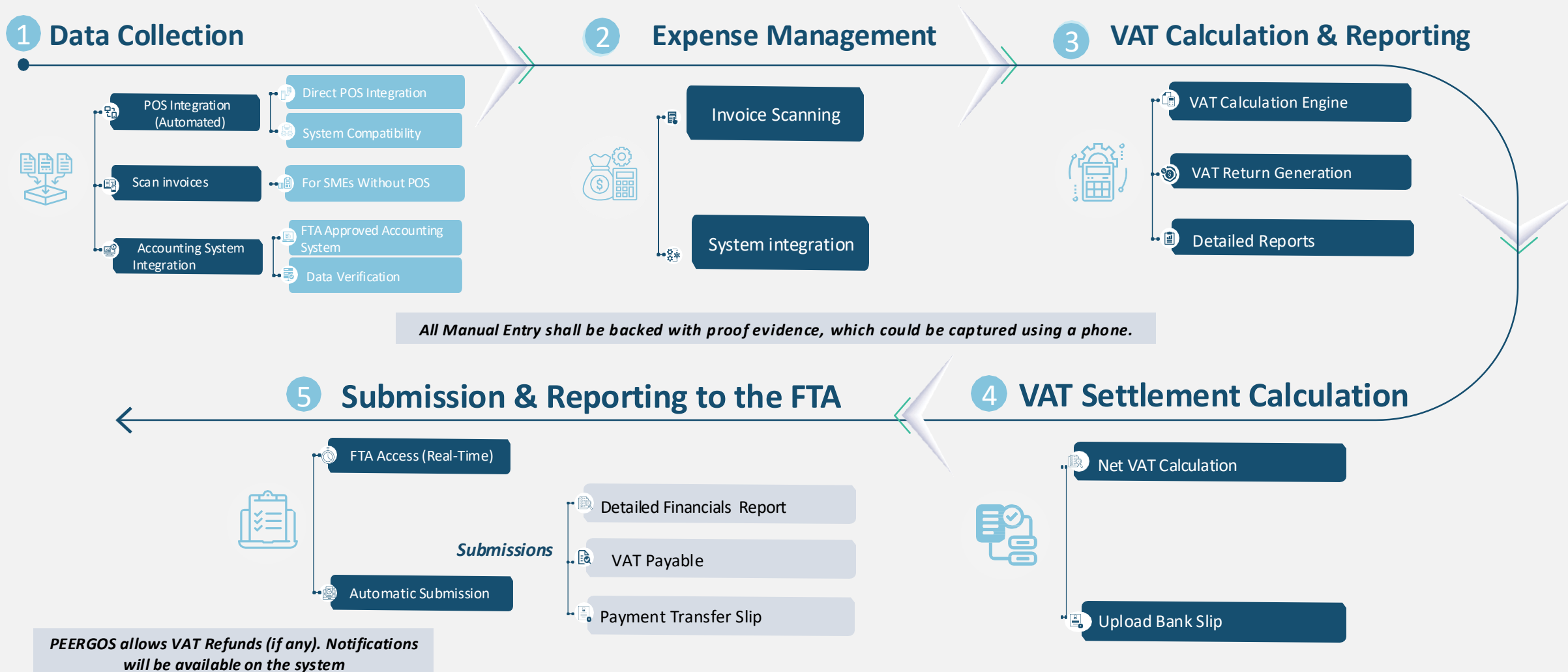
- Tax Category Identification
- All proof documents will be uploaded.
- Instant Readiness for FTA requirements changes
- Centralized repository for SMEs Data

CIT Workflow



All data will be stored in UAE cloud. FTA will have live access to all SME data via TRN number.

VAT Workflow



All data will be stored in UAE cloud. FTA will have live access to all SME data via TRN number.

Key values to Government (incl. FTA)

- **One Centralized SMEs' Repository** (Reports & Research Data, **Enhance SMEs support**, AML, Security data).
- Ensuring **full compliance** & preventing **tax erosion** with **reduced burden** on both SMEs and FTA (Cost & Time), via approved Tax Agents.
- Increased readiness for **future changes** (E-invoicing, CIT changes, etc.)
- FTA has **live access** to accurate, **real-time** tax data.

Key values to SMEs

- **One-stop solution for Simplified Compliance** (User Friendly, Mobile App, invoice generation and scanning, flexible integration).
- **Reduced Costs and Time savings** (ERP system, staff, standardized and reduced tax agents' fees).
- **Achieve trusted taxpayer status** (No audits, Penalties waiver, tax payable installments).
- **Suitable for Individuals with Business License**

Key values to First.Tech

- Directly supports First.tech's global AI-powered ecosystem strategy by enhancing UAE tax ecosystem (integration between SMEs, tax agents, FTA, and gov. stakeholders).
- Drives revenue growth and enhance First.tech reputation as a leader in innovative solutions supporting the gov. and its ecosystem.
- Leverages regional and global expansion potentials (underserved tax technology sector).
- Provides a scalable, AI-ready platform for integration into First.tech's digital ecosystem, enabling the development of innovative AI-driven tax solutions and integration with the company's developed solutions.

Market Size

As of Mid-2022

Total	Employing	Presenting	Contributing around
557K	86%	94%	64%
	Of the private sector workforce	of total companies in the UAE	to the non-oil GDP

SMEs number is expected to be 1 million in 2030.

Peergos uniquely serves a market encompassing both SMEs and individual business license holders. This significantly broadens its addressable market beyond what initial statistics might suggest.

In the current stage, we aim for a 20% market share, with potential for growth in years two and three.

Competitors

Global	Regional	UAE
<ul style="list-style-type: none"> SAP Oracle Fusion Quickbooks 	<ul style="list-style-type: none"> Odoo Zoho 	<ul style="list-style-type: none"> Mazeed Wafeq (VAT only)

Peergos - Competitive Advantages:

- No direct equivalent to Peergos currently exists in the market.
- Intuitive User-friendly solution (simple & easy, one tax stop shop, Mobile App).
- Comprehensive and specialized tax focus solution (unlike competitors lack essential features).
- Integration with FTA (advantage for both FTA & SMEs)
- Comprehensive Government Support.
- Market leadership potential (no similar system).
- Full compliance with FTA requirements and easy adoption of future changes.

Business Model

Financial Model

Revenue Stream

- Subscription Model of AED 100 monthly.
- Target market share is 20% (approximately 130,000 SMEs and trade license holders).
- Annual Revenue Projection: AED 156M (***Conservative Projection***).
- Market leadership potential and increased market share in years 2 & 3 (no similar system).

Cost Projection

- *The estimated cost to develop a top-tier tax compliance system (CAPEX & Opex) is AED 30-40 million (Refer to Appendix 1).*
- *Leveraging First.tech's capabilities in system development, security, and cloud infrastructure will significantly reduce this cost, resulting in substantial savings.*

Enablers

- FTA Endorsement & Incentives (Trusted Tax Agent).
- Government buy-in and support (More than 15 government entities and initiatives to support SMEs in place).
- Targeted Marketing Strategy: Employ a multi-channel marketing strategy (social media, influencers, etc.).
- Leveraging First.tech's Resources (detailed on the below).

Leveraging First.tech's Resources

- System Development and utilize existing technological infrastructure, security features and AI capabilities.
- Expanded Market Reach and Promote adoption: Leveraging First.tech's network and relationships (larger enterprises and government agencies).
- Joint marketing initiatives.
- Development of AI-powered features within Peergos (predictive tax planning analysis, automated fraud detection, and personalized customer support).
- Regional and Global Expansion Support.
- Funding and Investment: System Development and Marketing.

Appendix

Appendix 1 – Detailed Cost Projection



Cost Projection

All figures in Million AED

CAPEX

System Development	15
Data Center Infrastructure	2
Hardware & Servers	1
Software License	1
Others	1
Total	20

OPEX

Data Cloud Storage in UAE	3
Data Security (Agreement with G42)	2
System Maintenance	1
Salaries	2
Operations Outsourced Services	5
Professional Service	1
Others	1
Total	15

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Appendix 2 – Government Entities Support SMEs

Ministry of Finance	Ministry of Economy	Khalifa Fund	Dubai SME	Freezoness
MBZ Incubation and Entrepreneurship Center (MIEC)	Sharjah Entrepreneurship Foundation (Ruwad)	Sharjah Entrepreneurship Center (Sheraa)	Taziz Program for SME Development - Ajman	Reyada Program - Ajman
Saud Bin Saqr Establishment for Youth Enterprise Development (RAK SME) - Ras Al Khaimah	Area 2071	Hub71	Fazaa Center for Business Incubators and Accelerators	Emirates Development Bank

Thank you