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BUSINESS PLAN

BOOKTOR

DATE PREPARED

17/12/2021

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TABLE OF CONTENTS

EXECUTIVE SUMMARY

COMPANY OVERVIEW

BOOKTOR is founded in 2021 by a group of software engineering students who aimed to develop the medical industry by allowing patients to organize and handle their own medical profiles using a simple mobile application. That way patients would have their medical records safely secured, saved, and retrievable whenever needed. On the other side, patients' confidentiality, and medical profile organization and accuracy is dropped from doctor's responsibilities.

Mission

Our mission is to simplify the connection between doctors and patients, as well as create a simplified, portable, and well-organized medical profile accessible for everyone. We aim to be the main medical application for appointments reservation, and patients and spread health awareness.

Vision
To be a certified all-in-one medical and health consultant application for all patients in Egypt.

Goal	Objectives
1) **Establish brand awareness.**	- Spend 20,000 EGP on social media advertising in the next 2 months. - Release advertising posters in 50 clinics in next 3 months as an agreement. - Offer free delivery on medicines in the first 2 weeks.
2) **Increase profit margin.**	- Increase medicine delivery price by 15% gradually in the next 6 months. - Increase the commission of appointments bookings by 10% in the next 3 months. - Add 2 advertisements slot on the application in the next month.
3) **Enhance customer experience.**	- Upgrade our servers in the next 3 months to enhance performance. - Offer a free session with a consultant in the first month of launching for users. - Hire 3 consultant doctors in the next 3 months to be able to serve patients faster.

Track Record of the Company

- Team is formulated and discussed the approach.
- Discussed the problems of the current situation in the industry and suggested several solutions to overcome the problems.
- Collected the capital fund for our startup.
- Found a suitable office location for the team to operate in.
- Agreed on the company name and started branding our idea by creating the logo and banners for our company.
- Analyzed our competitors and their strengths and weaknesses.
- Developed application prototype.

Business Ownership and Legal form

The legal form of our project is a formed partnership made between Ahmed Adel, Abdulrahman Zakaria, Ahmed Banna, and Abdullah Yasser who owns 25% of the company shares each. We believe that our partnership will provide us with more capital acquisition, and a wide range of expertise and knowledge of different aspects that will enhance our progress throughout the development of the project.

The Premises
- The company will conduct its business in a rented office in 10th of Ramadan.

PROBLEM & SOLUTION

PROBLEM DEFINITION & STATEMENT

Egyptian's health awareness and medical status are in an unpleasant situation. According to statistics, there is a huge number of Egyptians who suffer from chronic diseases that need regular medical supervision, which needs detailed medical history and profile for their illness. In Egypt, people would spend several hours waiting their turn in the hospital or doctor's clinic and spend more hours waiting for their ray illustration and/or medical analysis results. Moreover, some people fear going to doctors because they doubt their credibility, so they prefer to take medicines by themselves when feeling ill. On the other hand, elder people can't go to doctors on their own, so they ignore their illness, or they wait for their children or their relatives to schedule them a doctor appointment and drive them. Other people may have difficulty scheduling their appointments due to their busy working environment that they forget their appointment date or forget to take their medication at its scheduled times. The Egyptian people suffer from chronic diseases which are caused by bad habits due to people's lack of knowledge regarding health awareness. As a result, it could shorten their life expectancy. There are issues that people also face when buying their needed medicines due to medicines shortage that occasionally occur in some pharmacies. In addition, there are other minor common issue such as the difficulty patients face to understand the handwriting of doctors on their medical. On the other side, doctors find difficulty organizing and validating all their patient's details and profiles. Moreover, doctors that have just started up their clinic spend money and effort on advertising their clinic in attempt to get patients on daily basis.

A patient who suffers from chronic, multi-organ diseases or critical illness needs doctor's supervision and consultancy regularly. consultant and supervision needs to book different doctor appointments, in which, each doctor is in a different place and needs patient data history from other doctors to know how to deal with this patient case. Furthermore, this patient doesn't understand doctors' handwriting and most of the time he can't get for himself these required medicines because it's usually not available in pharmacies due to the high demand. Moreover, this patient book an expensive appointment just to read his analysis or X-rays. the patient most of the time finds difficulty in scheduling and remembering his medicine doses on time. The patient. the patient who does not have sufficient awareness of his illness, makes his situation worse by doing wrong habits. On the other side doctor who owns a clinic has grown to the point that it is difficult to keep track of all his patients, cannot remember their medical history, and can't schedule their upcoming appointments. A fresh-graduated Doctor who is starting his career finds difficulty in getting to his clinic patients.

OUR SOLUTION

Ascribed to all these critical problems, and obstacles how might we construct a medical application to give the user the ability to reserve his doctor appointment, so that he might feel the freedom of choice between a variety of doctors based on his needs and his specializations, moreover, how might the application give the patient the ability to view and give doctor reviews and stars, based on his own experience, and other patient's experience so that makes the doctors motivated to get as much as they can of good reviews because it affects their reputation on the application. How might the application allow the patient to make an online chat consultant, video conference, or voice call without wasting the time or forcing him to go to the clinic or hospital so that he might feel more comfortable. How might we allow the patient can create his private profile including his medical state, and data and give him the authority to hide or show what he wants so that he might feel secure. How might the system give the patient the ability in which he can send and follow up with his doctor by sending his analysis so that he might feel encouraged using our app, moreover he can send all types of ray results through the application chat. Which facilitates the doctor's supervision process on each patient, The application will have some additional important features that help the patient to be in a better health state in which we allow, for example, daily tips and advice for a better life routine, trending infections and illness symptoms details, a reminder for the appointment date, as well as the user, can access his profile, reports, and medicines in an offline mood without internet anytime so that the user feels the availability of the system. How might we allow users to order all their pharmacy needs through the application, and in addition, that the users can get quick and more detailed symptoms by reserving a diagnostic doctor. How might we allow doctors to sponsor their profile to be more discovered through the application, and they will be able to customize their advertisement based on their target audience on the application. User data and chats will always be an end to end encrypted and only be accessed by patient biometrics or mobile passcode.

PRODUCT OR SERVICE OFFERINGS

PRODUCTS OR SERVICES DESCRIPTION

Finding the appropriate doctor based on your medical conditions could be difficult and confusing sometimes. Moreover, keeping track of medical documents such as test results, rays, and medicine times could be a struggle. On the doctor's side, to store a fully accurate and complete medical profile for hundreds or thousands of patients could be a difficult process as it consumes time and effort. Moreover, ensuring a safe storage of patient's data is the clinics' responsibility, which makes the data subject to risk since it could be manipulated, leaked, or lost which does not only put the patient in a harmful situation, but the clinic as well. Furthermore, the mentioned concerns harms patients by possibly leading to wrong diagnoses, and medical prescriptions to conflict with each other which could lead to deterioration in the condition of the patients. We believe that safe and simple health cases gets worse due to the unavailability of an easy, accessible, portable, and organized platform to access and store a medical profile. Other applications only allow booking appointments without saving and registering what actually happens in the appointment. Thus, we made an approach towards developing the medical industry as it is a necessity. We are introducing BOOKTOR, a mobile application that solves the mentioned problems by allowing patients to safely store and access their medical record anytime and anywhere. As illustrated in Figure 1, patients can book an appointment by applying filters on a list of doctors to find the most appropriate doctor based on the patient's need and diagnosis.

If a patient does not know which doctor is appropriate for his/her conditions, he/she can mention the symptoms to a consultant in an online chat session, and the consultant will be able to suggest them a list of doctors that can help in their case. (Shown in Figure 2)
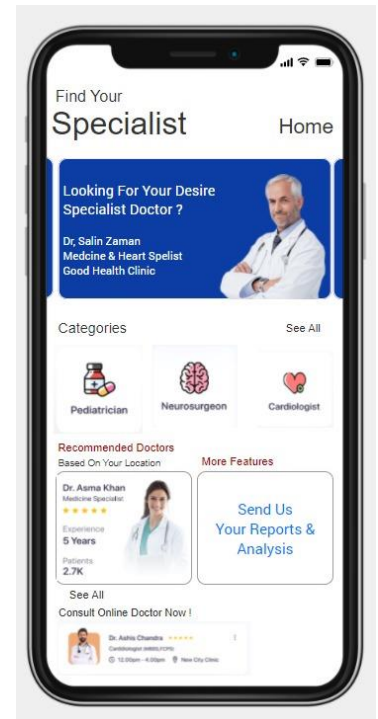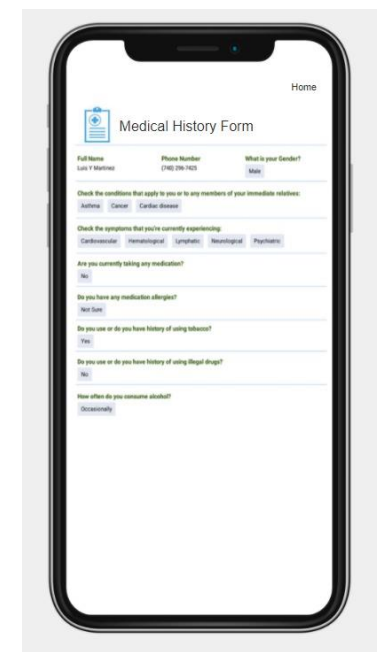

Figure 1: Doctor Reservation

Figure 2: Submit your symptoms to a consultant

In the appointments, if the doctor schedules a medical analysis or rays to be made for a patient, then the patient can upload the result of the analysis and/or rays will be saved on his/her medical profile (Illustrated in Figure 3). Later whenever that patient attends a medical appointment whether it is with the same doctor or another, the patient can grant the doctor access to his/her medical records to help the doctor in the diagnosis. Moreover, the doctor can add the medical prescription of the patient on his/her profile to make it easier to read and to be safely stored. The patient will be able to order their medicines from their nearest pharmacy through the application. The medication schedules mentioned in the medical prescription will be used to send the patient a notification reminder to take his/her exact dose of the specified medicine/s. Finally, in attempt to spread health awareness to the public, the application will include health advises and tips for all of its users.
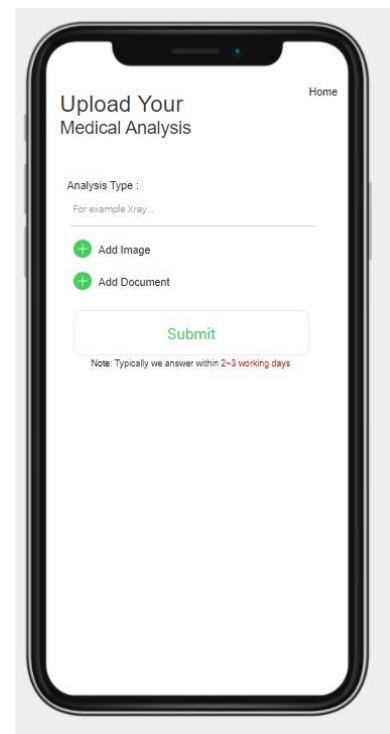
Figure 3: Add medical record to your profile
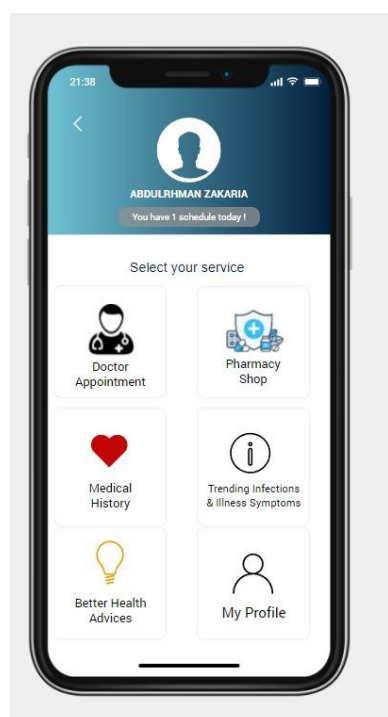
Figure 4: An overview of the patient medical profile

FEATURES & BENEFITS

Feature	Benefit
Patients can have an online chat with doctors.	- It will allow patients to save time and effort in keeping up with doctors regarding their medical condition. - It will increase the total number of medical appointments made and thus increase doctors' publicity and income. - It will promote social distancing and help patients that needs to remain in home isolation to contact their doctor.
Patients can rate and review doctors that they have had an appointment with.	- Gives the opportunity for other patients to choose a highly rated doctor and further read the reviews to have a clue about the main concerns or advantages that other patients have experienced with this doctor. - Helps doctors to realize the concerns of his/her patients and work on improving it. - Allows patients to sort doctors based on their rating when looking for a doctor.
Doctors can be granted access by their patients to view and add data to their medical profile.	- Facilitates the process of conducting diagnosis as doctors will be able to view the previous medical analysis and rays with their exact date. - Promotes digitalization and safe storing of data, as doctors will be able to add the diagnosis, medical prescription, and medical analysis to the patient profile, and thus the patient will not have to carry and store medical papers. - Saves time and effort for doctors as they will not have to store and go through hundreds or thousands of medical profiles for patients.
The application interface is user-friendly and simple to use.	- Allows the elderly that does not have much experience with mobile applications to have easier time using our application. - Provides comfortable experience for patients and doctors using the application.

MARKET RESEARCH

CUSTOMER ANALYSIS

Table 1 Reprinted from Mom, Incorporated published by Sellers Publishing, Inc. © 2011 by Aliza Sherman and Danielle Elliott Smith

Who is your target market? Be very specific. The answer is not "Everyone."
• People that have chronic diseases that need regular supervision {how the consistently feel} • People who are far away from their doctors and have revisit for appointment or consultant. • Old people that can barely move and prefer to communicate with the doctors from home. • Busy people who does not have time to visit or revisit a doctor. • People that live in crowded cities and may miss their appointment. • Doctors that need to get known to the publicity and increase reputation.
Are they male, female, or both?
• Both
How old are they, approximately? Or what "demographic" do they fit into? Boomers, Moms, Teens, or Tweens? If your product is for children, your actual target market is their parents, not the kids themselves.
• 16+ (have social id). • Educated people who can use smart phones. • Workers and Parents. • All social classes that have access to internet and smartphones. • Minimum salary of 2000 L.E. (Lowest income in Egypt based on economic studies).
Why would they want or need your product or service?
• People will be easily reserve appointments from wide range list of doctors. • People will have the option to make appointment online. • People will be able to have online consultants. • People will be able to communicate with doctors through chatting. • People will be able to send medical results to doctors without visiting him/her. • People will have a medical profile that have their medical states and medical results. • People will be able to hide and show their profile (privacy environment). • People may talk to diagnostic doctor that predict their medical issue. • People can set reminders for their appointments. • People can preview health advice that make their life better. • The system will provide feedbacks and reviews.

COMPETITORS ANALYSIS

Competitor Overview	Our Company	Competitor 1	Competitor 2	Competitor 3	Competitor 4
Company	BOOKTOR	Vezeeta	cliniDo	altibbi	Esteshara
Website	www.booktor.com	https://www.vezeeta.com/en	https://clinido.com/	https://altibbi.com	https://estshara.com/en
Location	10th of Ramadan, Egypt	124 Othman Ibn Affan, Al Matar, El Nozha, Cairo Governorate	Egyapp company, Al-Assal Street, Medical syndicate building, Assiut Egypt	Boutique villa #7, knowledge village, media city, Dubai, Dubai, United Arab Emirates	5A Delta Stars Towers, Nasr City, Cairo, Cairo 11835, EG
Revenue	Will be estimated	It is estimated to be around 2 million per year	More than $5 Million	In 2020 the company accomplished around 4.8 million worth of revenue	NA
Founded	2021	2012	2020	2008	2018
Employees	Between 6 to 10	Around 378 employees on LinkedIn	From 11 to 50 employees (22 on LinkedIn)	From 90 to 200(166 on LinkedIn)	Around 24
Mission	BOOKTOR is heath Tech company that is interested in making it easier for the patients to book appointment with specialized doctors without doing any human interactions or physical interactions	Vezeeta main missions is to is to develop online based healthcare system to empower patients as all vezeeta's services is online based	CliniDo is medteach company main specialized in the healthcare sector, mission is to eliminate the painful process the patients go through while looking for a good doctor and booking an appointment	Altibbi main mission is to connect patients with doctors without making any efforts by both sides and granites that patients will have very professional experience	Esteshara's main mission is to provide medical help to patients as easy as possible
Services	Along with doctors' reservation system the	The company offers doctors reservations serves where patients can choose from a	The company provides the ability for patients to	The application offers a telecommunication serves	Esteshara's is online based health care application that

	company offers a unique service which **patients' medical record:** that allows doctors review patients past diagnosis made by other doctors along with x-rays and tests patient had in the past.	huge pool of clinic doctors based on his own requirements. also, the application offer an online pharmacy with multiple different categories with a delivery system.	choose a specialized doctor to book an appointment with based on the date the patient chose.	between both doctors and patients .as patients can initiate video or audio calls with doctors based on the patient's symptoms	provides patients with the ability to contact doctors via video or voice calls or even texts
Strengths	**Unique services**: the company provides essential features that do not exist in other companies	**reputation**: the companies reputations speak for itself as it is the number one dominant in the healthcare apps market in Egypt.	**Interface:** The interface is very visually pleasant, specifically suits the targeted consumer.	**Real time reliable service:** The telecommunication service the company provides between customers and doctors is very reliable with consistent quality	**Brand name:** Great brand name that describes the service the business provides
Weaknesses	**Lack of reputation:** The company do not have the appropriate reputation as it is still at its launching phase.	**Slow customer growth:** As patients still unfamiliar with how reliably and efficient the service is	**Weak social media presence**: The company do not have any appearance on social media which cause it to be unknown	**Unpleasant interface:** Application has a very unpleasant interface	**Application:** The application has a lot of technical bugs that has triggered the consumers
Marketing	The marketing plan will be digital marketing based as it is considered the most efficient advertising method for startups.	Vezeeta still uses traditional media like tv ads even though that the company is online based to reach a wide range of consumers	CliniDo company lacks a well-established marketing plan.as it does not have any advertisement plans	Altibbi marketing plan is fully online based most of the companies' ads are post on other news website like daily news Egypt	Esteshara marketing plan is social media based where doctors hosted on Esteshara social media pages give medical advice as a form of attracting their targeted customers.

BOOKTOR

SWOT ANALYSIS
BOOKTOR SWOT ANALYSIS

Strengths	Weaknesses
Unique Services: The company provides essential features that does not exist in other competitors such as providing a medical profile for each patient within the application. **Excellent Brand Name**: It describes specifically the main service the company provides. **Low Price**: The service price is lower than the competitors which might attract the consumer.	**Lack of Reputation:** the company do not have the reputation it deserves. **Marketing**: all the four founders and marketing team do not have solid marketing background **Lack of Liquidity:** The business does not have enough funds from investors
Opportunities	Threats
Market Growth: The target audience started to acknowledge the powers behind the service provided by this type of companies. **New Location:** The expansion to all the MENA regions might accomplish a great success for the company. **Services Expansion:** Creating an online pharmacy with delivery system might be a great idea.	**Market Dominance:** Other companies are already dominating the market. **Clinic:** Clinics might start to create their own reservation service.

Vezeeta SWOT ANALYSIS

Strengths	Weaknesses
Great capital: The companies acquire a great set of investors that funds the business with millions (Vezeeta accomplished 40 million of funds from investors in 2020). **Marketing plan:** The company have the best and most dominant market plan in this filed as it is the most common medical app in Egypt. **Location's availability:** The company has a location variety as it has four different locations across the MENA region.	**Interface:** Vezeeta's interface is very complicated and not user friendly to the targeted audience. **Customer service:** Patients have complained about the bad quality of Vezeeta customer service.
Opportunities	**Threats**
Market growth: The target audience started to acknowledge the powers behind the service provided by this kind of companies. **The development of artificial intelligence:** The company could use AI to provide unique services like human-less symptoms classification system.	**Market competition:** A lot of startups MedTech companies started to compete in the market. **Clinic:** Clinics might start to create their own reservation service. **Loyalty:** Most of the service consumer are not loyal to the company as they might switch or not use the service again.

MARKETING PLAN

Marketing Objectives

Our main brand's defined goals are first, the company's reputation is critical as we care about the user's data privacy and protect his identity and his information. Service accuracy is also included under the application reputation, by providing efficient functions without risking user's money or not applying his actions in the right way, to avoid these risks and maximize our reputation we make sure that the data is continually refreshed, we use biometrics to make sure of the user identity, in addition, we verify our partners (doctors, hospitals, and pharmacies) with different methods, and give the authority for the user to give them reviews based on his own experience. Company reputation is crucial as it gives the user confidence to use our services, avoid security gaps and give the up-to-date risk assessment option to the client. Secondly, customer Lifetime value is considered, as the company profit growth is mainly based on expanding the networks and relations by customer lifetime value the customer will keep using the company's services, which is costs less than acquiring new ones, and the old customers if they are satisfied with the services and products, they will recommend it to everyone. The company gives special discounts, and offers to the loyal patients, and gives all the users fast and upstanding technical support which makes them feels always special. Finally, the customer acquisition as the company takes serious actions to reach new customers and convince them to buy products or services, by doing giveaways, creating high-quality services, running motivational referral programs, and defining the Target audience.

Branding Strategy

Brand Logo
A brand logo is a Typography simple design that makes It recognizable, attracts the readers, reflects professionalism, and makes the message easy to be delivered. As the background color is dark blue which emotionally reflects the calmness and gives the user the feeling of trust and security, while the first part of the word "Book" is written in white color which reflects peacefulness as a result of what the patient will achieve after booking and using our services, Moreover, the orange color in the second part of the word "TOR" psychologically used because it is highly stimulating but friendly as it is considered as attention-grabbing color.

Brand Name
BOOKTOR is a combination between two familiar words in English which is easy to recognize and simple to pronounce. BOOKTOR is a combination between the verb Booking which means reservation, which is the main idea of our company, and doctor, which refers to booking a doctor appointment. Thus, the combination of the two words if we put them beside each other, it will be Book Doctor, which is understandable, easy to recall, and relevant to the company idea.

Brand identity:
Our brand identity is about being peaceful, reliable, stylish by simple and modern designs and logo, and trust worthful which is reflected in the colors chosen for the logo, the application, website theme, and the added security features to the app. This helps to build loyalty from the customers towards the company.

Brand experience:
We strive to offer our customers their medical consultant with the highest accuracy, the lowest possible prices, and give them correct health advice, giving them the option to choose their appointment method from physical, audio, or video chat appointment.

Brand personality:
BOOKTOR is about liberty in which any patient can choose through thousands of doctors freely, aspiration power to the people through technology to have better lifestyle and confidence which is given to the patients by sharing their reports or adding their sensitive medical data.

Promotional strategy:
Our company will use paid advertising on social media platforms which will be consisting of our designed banners and a URL that redirects to our website. Initially, we will setup our advertising campaigns on social media to appear only to users that are inside Egypt as that is the only location that we will be able to provide services to. As a start, we intend to display our advertising on social media two days per week as it will be sufficient to grab customer's attention without overspending from the allocated budget. We specified 116,900 EGP of our startup capital fund for marketing. We also intend to add to our agreement with clinics to add our banner at the entry of the clinic refer patients to use our mobile application.

Place:
Our company plans to provide our services through the internet over our developed mobile application that will be released on Play Store and the APP Store, and an online website.

Pricing:
After calculating our firm's total cost and adding our target profit margin after determining our target market, we conclude the following:
Our firm's total costs = 784,600 EGP
The target market are middle and high-income customers and based on the high demand of such service as it is a necessity, so we decided to add 20% as target profit margin, since there are bank saving accounts that offer 10% fixed profit on investment, therefore 20% will be sufficient as a return percentage on our investment to cover the possible risks. Moreover, the average reservation price on our competitor's platform is 250 EGP, so our price is still within the competition. So, to have a return of 20% on our paid firm's total costs of 784,600 EGP, we should make sales of 784,600 * 1.2 = 941,520 EGP
Then we identified our expected average number of yearly reservations in first year which is 3766 reservations. As a result, we can calculate the average reservation price of a clinic to include our added 20% profit as follows:
Average clinic price = (firm's total costs + markup percentage) / expected average number of yearly reservations
Average clinic reservation price = 941520 / 3766 = 250 EGP

MANAGEMENT TEAM

Name	Title	Education	Experience	Role
Abdelrahman Zakaria	Founder & Chef Executioner Office (CEO)	Bachelor's Degree of Business Administration from British University in Egypt.	• 2 years as a head of business administration in "ElSewedy Electric". • 3 years as a product manager in Telecom Egypt. • Certified Business Analysis Professional.	• Monitor how the business plan is flowing. • Monitor how the managers are managing their teams and departments.
Abdullah Yasser Mohamed	Chief Technology Officer (CTO).	Bachelor's Degree of Computer Science from British University in Egypt.	• 3 years as a backend developer in "ITWorx". • 2 years as software team lead in "IBM".	• Manage the technician team. • Manage the application development and enhancement.
Ahmed Salah	Chief Data Officer (CDO).	Bachelor's Degree of Computer Science from Ain Shams University	• 5 years as a Database Administrator in "Google Inc". • Amazon Web Services (AWS) Solutions Architect.	• Monitor and manage the data flow of the system. • Manga the database and cloud technicians' team.
Ahmed Adel	Chef Product Officer (CPC).	Master's in Marketing from University of London	• 5 years as product manager in "Arasco". • 3 years product manager in "Juhayna". • Professional Certificate in Team Leadership.	• Manage the marketing team. • Improve and enhance how the product may be reach the market.

Karim Abed	Finance Officer.	Bachelor's Degree of Finance from Ain Shams University.	• 5 years as a financial manager in "CIB".	• Monitor the cash flow of the business. • Monitor the funds and the debts. • Manage the financial team. • Maintain the financial stability of the business.
Mariam Ahmed	Human Resources Officer.	Bachelor's Degree of Human Resources from Cairo University.	• 2 years as a HR administrator in Orange Business Services. • Experienced with HIRS and HRMS. • Microsoft Office Specialist.	• Manage the HR team. • Monitor the workers in the business and their satisfaction. • Fire and recruit worker for different departments.

PERSONNEL PLAN

Non sales personnel	Number now	Experience in years	Highest Education	Salary	Suffices Yes/no	Number Needed
Mangers	4					4
Mr. Ahmed		5	MBA	Paid with equity	Yes	
Mr. Mohamed		4	University	Paid with equity	Yes	
Ms. Mariam		3	University	Paid with equity	Yes	
Ms. Noha		5	MBA	Paid with equity	Yes	
Offices	4					4
Mr. Khaled		2	University	1,600 L.E.	Yes	
Mr. Abdullah		2	University	1,100 L.E.	Yes	
Ms. Mai		3	University	2,000 L.E.	Yes	
Mr. Adel		2	University	1,500 L.E.	Yes	

OPERATIONS PLAN

- The CTO will gather the developers and technicians into a meeting, to collect information and data to be able to begin the development life cycle.
- Then the technicians will be divided into teams with a leader, as each team will have set of tasks to perform.
- The leader of each group will distribute the tasks for each technician.
- Get the doctor data from them to be added to the system.
- A prototype will be designed.
- Surveys and questioners on campaigns will be made for the application.
- The technician teams will meet to analyze the questioners and get the user experience. Therefore, add up or modify features to the application.
- Announce the application on apple store and google play.
- Gather feedbacks and reports about the user interactions with the application.
- In addition to the feedbacks form the doctors in the system and how they the application may help him/her more.

FUTURE PLAN

- Search for national investors as first step will be the banks.
  Why: We need to step into wider perspective, to get into the middle east market. Moreover, increase our team capacity and the working station. The banks specifically will be better than the local investors as they are safer and cheaper interests.
  When: If we get successful business 2 years in the Egypt with promising income.
  How: we will introduce our promising incomes and how we will be able to grow and get more income for the investor.

- After the investments we can increase the marketing team and the technicians that will introduce new strategies that can increase our income and become the leading company in Egypt then in Middle East.

- We need to grow the service by including more doctors and pharmacies in our system. Furthermore, we need to be the leading company that have all the doctors and pharmacies as possible to widen our services for patent. More service and facilities, more patents, so growth.

- We need to introduce new service that will connect the patents with hospitals for emergency call and booking a room for services.

- After we successfully become the leading company in Egypt in our field, we need to step into middle east companies. Country by country, but we hopefully need to step in United Arab Emirates. As, they are the leading country in middle east which companies wish to be in their markets.

OVERALL SCHEDULE

RISKS

Risk	Probability	Mitigation plan
New competitor with same services.	Medium	- As we have the base architecture of the system, so we have the secrete to manage our services and how to improve it. - Introduce the loyalty program that maintain the loyalty of doctors and pharmacies. - Lowering the fees taken form the pharmacies and doctors.
Technical Issue as patents data may get leaked.	High	- Frequently test the system security by the security team. - Enhance any possible exploits may be used.
Financial Risk as the debts of the investors increased.	High	- We must modify the business plan to avoid the unexpected loss of money. - Regularly revie the budget and cash flow of the business. - Ensure to have emergency funds.
Reputation Risk as negative comments of the patents.	Medium	- Regularly monitor the feedbacks and reviews of patents. - Give the customers the enhancements they need as possible.

FINANCIAL FORECASTS

KEY ASSUMPTIONS

Figure 5 illustrates our forecasting of cashflow in each month for the first year. For the cash-in in the first year of our company, we assumed that there will be a total of 7033 reservations, which is an average of 586 reservations per month. With an average reservation price of 250 EGP included our profit of 50 EGP, we calculated the total profit from cash receipts we receive from customers every month. We also assumed that we were already invested in securities, and we will be selling a percentage of them whenever needed to supply our cash income and will be issuing company stocks.

For the cash paid out, we assumed we will be reinvesting 5% of our cash receipts back into securities, deducted the wages that we have to pay to our employees, deducted the interest that we have to pay to our investor, and also paid the income taxes which is 10% of our cash-in of each month. We also assigned a fixed amount monthly for online advertisements.

Figure 5: 12 Months Cashflow Forecast of Year 1

BOOKTOR FISCAL-YEAR DATES	JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE	JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER	YEARLY TOTALS
CASH ON HAND (beginning of month)	$ –	$ –	17,990.00	$ –	13,235.00	15,625.00	17,200.00	23,945.00	23,045.00	27,655.00	26,675.00	25,445.00	$ 190,815.00
CASH RECEIPTS													
Customers	$ –	28,350.00	21,750.00	22,900.00	27,800.00	27,450.00	34,800.00	34,000.00	38,450.00	38,500.00	39,500.00	38,150.00	351,650.00
Other Operations	$ –												
Sale of Property and Equipment	$ –												
Collection of Principal on Loans	$ –												
Sale of Investment Securities	$ –	2,000.00	8,000.00	3,000.00	2,000.00	3,000.00	2,000.00	1,200.00		1,000.00		3,000.00	25,200.00
Issuance of Stock	$ –	5,000.00	2,000.00	3,000.00	2,300.00	4,000.00	5,000.00	5,000.00	6,000.00	5,000.00	2,300.00	2,330.00	41,930.00
Borrowing	$ –												
Other	$ –												
Other	$ –												
TOTAL CASH RECEIPTS	$ –	$ 35,350.00	31,750.00	28,900.00	32,100.00	34,450.00	41,800.00	40,200.00	44,450.00	44,500.00	41,800.00	43,480.00	$ 418,780.00
TOTAL CASH AVAILABLE (before cash out)	$ –	$ 35,350.00	49,740.00	28,900.00	45,335.00	50,075.00	59,000.00	64,145.00	67,495.00	72,155.00	68,475.00	68,925.00	$ 609,595.00
CASH PAID OUT													
Purchase of Property and Equipment	$ –												
Making Loans to Other Entities	$ –												
Purchase of Investment Securities	$ –	1,700.00	1,600.00	1,450.00	1,640.00	1,680.00	2,050.00	2,010.00	2,225.00	2,250.00	2,050.00	2,150.00	20,805.00
Inventory Purchases	$ –												
General Operating and Administrative Expenses	$ –												
Wage Expenses	$ –	7,000.00	7,000.00	7,000.00	7,000.00	7,000.00	7,000.00	7,000.00	7,000.00	7,000.00	7,000.00	7,000.00	77,000.00
Interest	$ –	1,625.00	1,625.00	1,625.00	1,625.00	1,625.00	1,625.00	1,625.00	1,625.00	1,625.00	1,625.00	1,625.00	17,875.00
Income Taxes	$ –	3,535.00	3,175.00	2,890.00	3,210.00	3,445.00	4,180.00	4,020.00	4,445.00	4,450.00	4,180.00	4,348.00	41,878.00
Online Paid Advertisements	$ –	1,500.00	1,500.00	1,500.00	1,500.00	1,500.00	1,500.00	1,500.00	1,500.00	1,500.00	1,500.00	1,500.00	16,500.00
Other	$ –												
SUBTOTAL	$ –	$ 15,360.00	14,900.00	14,465.00	14,975.00	15,250.00	16,355.00	16,155.00	16,795.00	16,825.00	16,355.00	16,623.00	$ 174,058.00
Repurchase of Stock (Treasury Stock)	$ –	2,000.00	1,000.00	1,200.00	1,500.00	2,000.00	1,500.00	1,000.00		1,000.00		2,100.00	13,300.00
Repayments of Loans	$ –												
Dividends	$ –												
Other	$ –												
TOTAL CASH PAID OUT	$ –	$ 17,360.00	15,900.00	15,665.00	16,475.00	17,250.00	17,855.00	17,155.00	16,795.00	17,825.00	16,355.00	18,723.00	$ 187,358.00
CASH POSITION (end of month)	$ –	$ 17,990.00	15,850.00	13,235.00	15,625.00	17,200.00	23,945.00	23,045.00	27,655.00	26,675.00	25,445.00	24,757.00	$ 780,196.00

In figure 6, alongside with assumptions made in year 1, we have forecasted that there will be an approximate increase of 20% in total number of reservations, increasing from 7,033 reservations to 8,572. In the cash paid out we increased our employees' wages.

Figure 6: 12 Months Cashflow Forecast of Year 2

BOOKTOR	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	YEARLY TOTAL (EXPECTED)
CASH ON HAND (beginning of month)	-	-	-	20,123.00	-	19,159.00	19,769.00	19,694.00	19,949.00	20,649.00	22,949.00	22,259.00	187,746.00
CASH RECEIPTS													
Customers	-	38,800.00	34,250.00	36,950.00	38,450.00	38,150.00	36,100.00	41,100.00	40,600.00	41,000.00	41,600.00	41,600.00	428,600.00
Other Operations	-	-	-	-	-	-	-	-	-	-	-	-	-
Sale of Property and Equipment	-	-	-	-	-	-	-	-	-	-	-	-	-
Collection of Principal on Loans	-	-	-	-	-	-	-	-	-	-	-	-	-
Sale of Investment Securities	-	4,000.00	10,000.00	5,000.00	5,500.00	4,000.00	3,000.00	-	1,000.00	2,000.00	4,000.00	5,000.00	43,500.00
Issuance of Stock	-	5,000.00	2,000.00	3,000.00	2,300.00	4,000.00	5,000.00	5,000.00	6,000.00	5,000.00	2,300.00	2,330.00	41,930.00
Borrowing	-	-	-	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL CASH RECEIPTS	-	47,800.00	46,250.00	44,950.00	46,250.00	46,150.00	44,100.00	46,100.00	47,600.00	48,000.00	47,900.00	48,930.00	514,030.00
TOTAL CASH AVAILABLE (before cash out)	-	47,800.00	66,379.00	44,950.00	65,409.00	65,919.00	63,794.00	66,049.00	68,243.00	70,949.00	70,159.00	72,119.00	701,776.00
CASH PAID OUT													
Purchase of Property and Equipment	-	4,000.00	4,000.00	4,000.00	4,000.00	4,000.00	4,000.00	4,000.00	4,000.00	4,000.00	4,000.00	4,000.00	44,000.00
Making Loans to Other Entities	-	-	-	-	-	-	-	-	-	-	-	-	-
Purchase of Investment Securities	-	2,350.00	2,320.00	2,255.00	2,315.00	2,300.00	2,200.00	2,300.00	2,350.00	2,400.00	2,380.00	2,450.00	25,620.00
Inventory Purchases	-	-	-	-	-	-	-	-	-	-	-	-	-
General Operating and Administrative Expenses	-	-	-	-	-	-	-	-	-	-	-	-	-
Wage Expenses	-	10,416.00	10,416.00	10,416.00	10,416.00	10,416.00	10,416.00	10,416.00	10,416.00	10,416.00	10,416.00	10,416.00	114,576.00
Interest	-	1,625.00	1,625.00	1,625.00	1,625.00	1,625.00	1,625.00	1,625.00	1,625.00	1,625.00	1,625.00	1,625.00	17,875.00
Income Taxes	-	4,780.00	4,625.00	4,495.00	4,625.00	4,615.00	4,410.00	4,610.00	4,760.00	4,800.00	4,790.00	4,893.00	51,403.00
Online Paid Advertisements	-	1,500.00	1,500.00	1,500.00	1,500.00	1,500.00	1,500.00	1,500.00	1,500.00	1,500.00	1,500.00	1,500.00	16,500.00
Other	-	-	-	-	-	-	-	-	-	-	-	-	-
SUBTOTAL	-	24,671.00	24,486.00	24,291.00	24,481.00	24,456.00	24,151.00	24,451.00	24,651.00	24,741.00	24,711.00	24,884.00	269,974.00
Repurchase of Stock (Treasury Stock)	-	3,000.00	2,000.00	1,500.00	2,000.00	2,000.00	-	1,000.00	-	1,000.00	-	2,100.00	14,600.00
Repayments of Loans	-	-	-	-	-	-	-	-	-	-	-	-	-
Dividends	-	-	-	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL CASH PAID OUT	-	27,671.00	26,486.00	25,791.00	26,481.00	26,456.00	24,151.00	25,451.00	24,651.00	25,741.00	24,711.00	26,984.00	284,574.00
CASH POSITION (end of month)	-	20,129.00	19,764.00	19,159.00	19,769.00	19,694.00	19,949.00	20,649.00	22,949.00	22,259.00	23,189.00	21,946.00	1,068,578.00

Figure 7 represents the forecasting of the third year, alongside with assumptions made in year 1 and 2, we have forecasted that there will be an approximate increase of 33% in total number of reservations from that of year 2, increasing from 8,572 reservations to 11,402. In the cash paid out we increased our employees' wages.

Figure 7: 12 Months Cashflow Forecast of Year 3

BOOKTOR	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	YEARLY TOTALS (EXPECTED)
CASH ON HAND (beginning of month)	-	-	14,594.00	-	19,639.00	10,414.00	26,709.00	27,729.00	19,809.00	36,013.00	40,014.00	37,629.00	232,556.00
CASH RECEIPTS													
Customers	-	46,150.00	45,500.00	44,200.00	47,700.00	47,700.00	47,200.00	55,000.00	57,900.00	61,650.00	57,200.00	53,900.00	570,100.00
Other Operations	-	-	-	-	-	-	-	-	-	-	-	-	-
Sale of Property and Equipment	-	-	-	-	-	-	-	-	-	-	-	-	-
Collection of Principal on Loans	-	-	-	-	-	-	-	-	-	-	-	-	-
Sale of Investment Securities	-	3,000.00	2,000.00	-	-	4,000.00	3,000.00	-	1,000.00	2,000.00	4,000.00	5,000.00	24,000.00
Issuance of Stock	-	8,000.00	4,000.00	6,000.00	4,600.00	8,000.00	6,000.00	6,000.00	7,000.00	7,000.00	3,000.00	5,000.00	70,600.00
Borrowing	-	-	-	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL CASH RECEIPTS	-	57,150.00	51,500.00	50,200.00	52,300.00	59,700.00	56,200.00	61,000.00	65,900.00	70,650.00	70,200.00	69,900.00	664,700.00
TOTAL CASH AVAILABLE (before cash out)	-	57,150.00	66,094.00	50,200.00	71,939.00	70,114.00	82,909.00	88,729.00	85,709.00	106,663.00	110,214.00	107,529.00	897,256.00
CASH PAID OUT													
Purchase of Property and Equipment	-	4,000.00	4,000.00	4,000.00	4,000.00	4,000.00	4,000.00	4,000.00	4,000.00	4,000.00	4,000.00	4,000.00	44,000.00
Making Loans to Other Entities	-	-	10,000.00	-	10,000.00	-	-	10,000.00	-	-	10,000.00	-	40,000.00
Purchase of Investment Securities	-	2,800.00	2,580.00	2,500.00	2,615.00	2,380.00	2,810.00	3,050.00	3,250.00	3,530.00	3,510.00	3,435.00	33,120.00
Inventory Purchases	-	-	-	-	-	-	-	-	-	-	-	-	-
General Operating and Administrative Expenses	-	-	-	-	-	-	-	-	-	-	-	-	-
Wage Expenses	-	12,916.00	12,916.00	12,916.00	12,916.00	12,916.00	12,916.00	12,916.00	12,916.00	12,916.00	12,916.00	12,916.00	142,076.00
Interest	-	1,625.00	1,625.00	1,625.00	1,625.00	1,625.00	1,625.00	1,625.00	1,625.00	1,625.00	1,625.00	1,625.00	17,875.00
Income Taxes	-	5,715.00	5,150.00	5,020.00	5,230.00	5,970.00	5,620.00	6,100.00	6,530.00	7,065.00	7,020.00	6,390.00	66,470.00
Online Paid Advertisements	-	1,500.00	1,500.00	1,500.00	1,500.00	1,500.00	1,500.00	1,500.00	1,500.00	1,500.00	1,500.00	1,500.00	16,500.00
Other	-	-	-	-	-	-	-	-	-	-	-	-	-
SUBTOTAL	-	38,556.00	27,771.00	27,561.00	37,886.00	28,991.00	28,471.00	39,191.00	29,881.00	30,636.00	30,571.00	40,526.00	360,041.00
Repurchase of Stock (Treasury Stock)	-	4,000.00	5,000.00	3,000.00	4,000.00	4,000.00	-	2,000.00	-	-	2,000.00	1,500.00	25,500.00
Repayments of Loans	-	-	-	-	-	-	-	-	-	-	-	-	-
Dividends	-	-	-	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL CASH PAID OUT	-	42,556.00	32,771.00	30,561.00	41,886.00	32,991.00	28,471.00	41,191.00	29,881.00	30,636.00	32,571.00	42,026.00	385,541.00
CASH POSITION (end of month)	-	14,594.00	18,729.00	19,639.00	10,414.00	26,709.00	27,729.00	19,809.00	36,013.00	40,014.00	37,629.00	27,874.00	1,410,282.00

STARTUP BUDGET

Assumptions

All the expenses are based on a year scale. The job listing fees is based on LinkedIn pricing system. Since the company is a tech company that provides a service and not a product, the company will not have inventory equipment and installation fees. Regarding the office, we will be operating from a rented house which will need furniture such as office desks, chairs, etc.

Figure 8: Startup Budget Funding and Expenses

START-UP BUDGET OVERVIEW	BUDGET	ACTUAL	UNDER/OVER
EXPENSES	*fields will populate automatically*		
ADMINISTRATIVE/GENERAL	$ 145,400.00	$ 145,400.00	$ -
LOCATION/OFFICE	$ 168,300.00	$ 155,505.00	$ (12,795.00)
MARKETING	$ 132,400.00	$ 116,900.00	$ (15,500.00)
PRE-LAUNCH LABOR EXPENSES	$ 47,500.00	$ 42,500.00	$ (5,000.00)
OTHER	$ 32,600.00	$ 32,000.00	$ (600.00)
	$ 526,200.00	$ 492,305.00	
FUNDING	*fields will populate automatically*		
INVESTORS	$ 600,000.00	$ 600,000.00	$ -
LOANS	$ -	$ -	$ -
ADDITIONAL FUNDING	$ -	$ -	$ -
	$ 600,000.00	$ 600,000.00	
FUNDING LESS EXPENSES	$ 73,800.00	$ 107,695.00	$ 33,895.00

START-UP FUNDING	BUDGET	ACTUAL	UNDER/OVER
INVESTORS			
OWNER 1	$ 150,000.00	$ 150,000.00	$ -
OWNER 2	$ 150,000.00	$ 150,000.00	$ -
OWNER 3	$ 150,000.00	$ 150,000.00	$ -
OWNER 4	$ 150,000.00	$ 150,000.00	$ -
	$ 600,000.00	$ 600,000.00	
LOANS			
BANK LOAN	$ -	$ -	$ -
NON-BANK LOAN	$ -	$ -	$ -
OTHER	$ -	$ -	$ -
	$ -	$ -	
ADDITIONAL FUNDING			
GRANT	$ -	$ -	$ -
OTHER	$ -	$ -	$ -
OTHER	$ -	$ -	$ -
	$ -	$ -	
TOTAL	$ 600,000.00	$ 600,000.00	$ -

EXPENSES	DATE DUE	BUDGET	ACTUAL	UNDER/OVER
ADMINISTRATIVE/GENERAL				
LICENSES		$ 12,000.00	$ 12,000.00	$ -
PERMITS		$ 14,400.00	$ 14,400.00	$ -
INSURANCE		$ 19,000.00	$ 19,000.00	$ -
LEGAL		$ 10,000.00	$ 10,000.00	$ -
regstration		$ 90,000.00	$ 90,000.00	$ -
OTHER		$ -	$ -	$ -
OTHER		$ -	$ -	$ -
OTHER		$ -	$ -	$ -
		$ 145,400.00	$ 145,400.00	
LOCATION/OFFICE				
SPACE RENTAL/LEASE		$ 50,000.00	$ 48,000.00	$ (2,000.00)
INTERNET SET-UP		$ 10,200.00	$ 10,200.00	$ -
TELEPHONE SET-UP		$ 1,100.00	$ 1,155.00	$ 55.00
FURNITURE		$ 50,000.00	$ 45,000.00	$ (5,000.00)
EQUIPMENT		$ -	$ -	$ -
HARDWARE		$ 40,000.00	$ 35,000.00	$ (5,000.00)
SOFTWARE		$ 9,000.00	$ 8,700.00	$ (300.00)
INSTALLATION FEES		$ -	$ -	$ -
INVENTORY		$ -	$ -	$ -
SECURITY		$ 3,000.00	$ 3,500.00	$ 500.00
STATIONERY/BUSINESS CARDS		$ 5,000.00	$ 3,950.00	$ (1,050.00)
OTHER		$ -	$ -	$ -
OTHER		$ -	$ -	$ -
OTHER		$ -	$ -	$ -
		$ 168,300.00	$ 155,505.00	
MARKETING				
LOGO DESIGN		$ 2,400.00	$ 1,700.00	$ (700.00)
BRANDING/IDENTITY DEV.		$ 17,000.00	$ 15,600.00	
LAUNCH ADVERTISING		$ 67,000.00	$ 60,000.00	$ (7,000.00)
WEBSITE v.1.0		$ 5,000.00	$ 3,000.00	$ (2,000.00)
PRINTED MARKETING PIECES		$ 5,000.00	$ 4,500.00	$ (500.00)
PROMO MATERIALS		$ 7,000.00	$ 6,600.00	$ (400.00)
LISTING FEES		$ 12,000.00	$ 10,000.00	$ (2,000.00)
INTERNET MARKETING		$ 17,000.00	$ 15,500.00	$ (1,500.00)
OTHER		$ -	$ -	$ -
OTHER		$ -	$ -	$ -
OTHER		$ -	$ -	$ -
		$ 132,400.00	$ 116,900.00	
PRE-LAUNCH LABOR EXPENSES				
JOB-LISTING FEES		$ 22,500.00	$ 17,500.00	$ (5,000.00)
PLACEMENT AGENCY FEES		$ 20,000.00	$ 20,000.00	$ -
TRAINING		$ 5,000.00	$ 5,000.00	$ -
OTHER		$ -	$ -	$ -
OTHER		$ -	$ -	$ -
OTHER		$ -	$ -	$ -
		$ 47,500.00	$ 42,500.00	
OTHER				
CONTINGENCIES RESERVE		$ 25,000.00	$ 25,000.00	$ -
LAUNCH PARTY		$ 7,600.00	$ 7,000.00	$ (600.00)
OTHER		$ -	$ -	$ -
OTHER		$ -	$ -	$ -
OTHER		$ -	$ -	$ -
		$ 32,600.00	$ 32,000.00	
TOTAL		$ 526,200.00	$ 492,305.00	$ (33,895.00)

INCOME STATEMENTS

Figure 9 shows the income statement for the first year of operation on monthly basis. We had the advertising of first month significantly higher than other months due to the launch advertising made. The rent of the office we are operating in is paid every 6 months. For the mobile application to operate 24/7, we used a cloud service for our application as shown.

Figure 9: First Year of Operation Income statement

[BOOKTOR]

Income Statement

[USD $ millions]

	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	Full Year
			2018							2022			
Revenue stream 1	28,000.0	30,000.0	31,000.0	30,000.0	31,000.0	34,000.0	30,000.0	33,000.0	34,000.0	35,000.0	36,000.0	38,000.0	390,000.0
Revenue stream 2	-	-	-	-	-	-	-	-	-	-	-	-	-
Returns, Refunds, Discounts	(1,600.0)	(1,700.0)	(1,700.0)	(1,850.0)	(1,900.0)	(1,600.0)	(1,700.0)	(2,000.0)	(1,800.0)	(1,650.0)	(2,000.0)	(2,500.0)	(22,000.0)
Total Net Revenue	**26,400.0**	**28,300.0**	**29,300.0**	**28,150.0**	**29,100.0**	**32,400.0**	**28,300.0**	**31,000.0**	**32,200.0**	**33,350.0**	**34,000.0**	**35,500.0**	**368,000.0**
Cost of Goods Sold	-	-	-	-	-	-	-	-	-	-	-	-	-
Gross Profit	**26,400.0**	**28,300.0**	**29,300.0**	**28,150.0**	**29,100.0**	**32,400.0**	**28,300.0**	**31,000.0**	**32,200.0**	**33,350.0**	**34,000.0**	**35,500.0**	**368,000.0**
Expenses													
Advertising & Promotion	50,000.0	4,000.0	5,000.0	7,000.0	6,000.0	5,000.0	8,000.0	5,000.0	6,000.0	5,000.0	8,000.0	7,000.0	116,000.0
Depreciation & Amortization	-	-	-	-	-	-	-	-	-	-	-	-	-
Insurance	1,193.0	1,193.0	1,193.0	1,193.0	1,193.0	1,193.0	1,193.0	1,193.0	1,193.0	1,193.0	1,193.0	1,193.0	14,316.0
Maintenance	-	-	-	1,616.0	-	-	-	1,616.0	-	-	-	1,616.0	4,848.0
Office Supplies	-	-	-	-	-	-	-	-	-	-	-	-	-
Rent	24,000.0	-	-	-	-	-	24,000.0	-	-	-	-	-	48,000.0
Salaries, Benefits & Wages	7,000.0	7,000.0	7,000.0	7,000.0	7,000.0	7,000.0	7,000.0	7,000.0	7,000.0	7,000.0	7,000.0	7,000.0	84,000.0
Telecommunication	417.0	417.0	417.0	417.0	417.0	417.0	417.0	417.0	417.0	417.0	417.0	417.0	5,004.0
Travel	-	-	-	-	-	-	-	-	-	-	-	-	-
Utilities	-	-	-	-	-	-	-	-	-	-	-	-	-
Application Cloud Service	833.3	833.3	833.3	833.3	833.3	833.3	833.3	833.3	833.3	833.3	833.3	833.3	10,000.0
Other Expense 2	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Expenses	83,443.3	13,443.3	14,443.3	18,059.3	15,443.3	14,443.3	41,443.3	16,059.3	15,443.3	14,443.3	17,443.3	18,059.3	282,168.0
Earnings Before Interest & T	**(57,043.3)**	**14,856.7**	**14,856.7**	**10,090.7**	**13,656.7**	**17,956.7**	**(13,143.3)**	**14,940.7**	**16,756.7**	**18,906.7**	**16,556.7**	**17,440.7**	**85,832.0**
Interest Expense	1,250.0	1,250.0	1,250.0	1,250.0	1,250.0	1,250.0	1,250.0	1,250.0	1,250.0	1,250.0	1,250.0	1,250.0	15,000.0
Earnings Before Taxes	**(58,293.3)**	**13,606.7**	**13,606.7**	**8,840.7**	**12,406.7**	**16,706.7**	**(14,393.3)**	**13,690.7**	**15,506.7**	**17,656.7**	**15,306.7**	**16,190.7**	**70,832.0**
Income Taxes	624.3	624.3	624.3	624.3	624.3	624.3	624.3	624.3	624.3	624.3	624.3	624.3	7,491.0
Net Earnings	**(58,917.6)**	**12,982.4**	**12,982.4**	**8,216.4**	**11,782.4**	**16,082.4**	**(15,017.6)**	**13,066.4**	**14,882.4**	**17,032.4**	**14,682.4**	**15,566.4**	**63,341.0**

Figure 10 represents the overall income statements for the first 3 years of operation. As mentioned earlier, the first month of the first year had a high expense of advertising which is reflected in the annual income statement. In the 3rd year, we moved to another office due to the increased number of employees that we needed as we expanded our services.

Figure 10: First 3 Years of Operation Income statements

Booktor Income Statement			
	2022	**2023**	**2024**
Revenue stream 1	390,000.0	475,000.0	630,000.0
Revenue stream 2	-	-	-
Returns, Refunds, Discounts	(22,000.0)	(28,000.0)	(35,000.0)
Total Net Revenue	**368,000.0**	**447,000.0**	**595,000.0**
Cost of Goods Sold	-	-	-
Gross Profit	**368,000.0**	**447,000.0**	**595,000.0**
Expenses			
Advertising & Promotion	116,000.0	73,500.0	93,400.0
Depreciation & Amortization	-	-	-
Insurance	14,316.0	14,320.0	17,333.0
Maintenance	4,848.0	7,456.0	16,490.0
Office Supplies	-	-	-
Rent (0ffice)	48,000.0	48,000.0	69,200.0
Salaries, Benefits & Wages	84,000.0	120,500.0	155,000.0
Telecommunication	5,004.0	8,432.0	10,200.0
Travel	-	-	-
Utilities	-	-	-
Application cloud service	10,000.0	10,000.0	14,600.0
Total Expenses	282,168.0	282,208.0	376,223.0
Earnings Before Interest & Taxes	**85,832.0**	**164,792.0**	**218,777.0**
Interest Expense	15,000.0	15,000.0	15,000.0
Earnings Before Taxes	**70,832.0**	**149,792.0**	**203,777.0**
Income Taxes	7,491.9	16,853.5	21,408.0
Net Earnings	**63,340.1**	**132,938.5**	**182,369.0**

Figure 11 illustrates the balance sheet of our 3 years of operation.

Figure 11: Balance sheet for the first 3 years

BOOKTOR Balance Sheet	2022	2023	2024
Assets			
Current assets:			
Cash	150,000	178,000	224,000
Accounts Receivable	20,000	34,000	42,500
Prepaid expenses	73,000	87,000	96,000
Inventory	-	-	-
Total current assets	243,000	299,000	362,500
Property & Equipment	96,150	137,000	153,500
Goodwill			
Total Assets	**339,150**	**436,000**	**516,000**
Liabilities			
Current liabilities:			
Accounts Payable	17,400	16,500	17,800
Accrued expenses	87,355	36,000	92,000
Unearned revenue	22,000	21,000	29,500
Total current liabilities	126,755	73,500	139,300
Long-term debt	56,500	97,000	107,500
Other long-term liabilities	18,500	43,000	34,900
Total Liabilities	**201,755**	**213,500**	**281,700**
Shareholder's Equity			
Equity Capital	112,395	195,500	202,300
Retained Earnings	25,000	27,000	32,000
Shareholder's Equity	**137,395**	**222,500**	**234,300**
Total Liabilities & Shareholder's Equity	**339,150**	**436,000**	**516,000**
Check	*0.000*	*0.000*	*0.000*