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The way of planning

Business Plan

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1. Executive Summary

Bryterdays is a simplified joint-stock company founded and entirely owned by Jérôme Poté and Madjid Belaïd. The company was founded in 2014 and has received no outside investments. Jérôme and Madjid are interested in taking the company to the next level by entering the market within 2019.

Problem

Daily-basis tasks and activities being time and effort consuming result in a frustrating procrastination and inevitable stress and anxiety. Consequence is people usually see themselves as lazy and powerless. Studies have shown that among possible reasons, Time Management and Planning fallacy represents a big part of the cause.

Solution

Bryterdays is a Customizable Plannings Marketplace giving the opportunity for experts (called Providers) in organisation and time management to sell customers their field expertise through customizable plannings.

Providers find in Bryterdays platform the tools to design underlying planning personalization rules and promote them on the Store. Any user interested in desired plannings can benefit from the providers knowledge and make them their own by customizing them and viewing the output on their Board.

So far, Bryterdays succeeded to develop a working MVP, a mobile app version combining a light version of a Store and a minimum required Board to view, generate and synchronize a personalized planning with an external calendar app such as Google Calendar.

Market

Rather than analysing intrinsic competitors shared between Note taking tool app, Organizer and Virtual Assistant, we'd rather keep an eye on the **procrastinator population**, most willing to see Bryterdays as a solution. Bryterdays is participating in a global market of 780M people corresponding to 20% of the worldwide self-defined chronic procrastinators. Zooming deeper we can extract a third of the population for which Time Management and Planning Fallacy is the root cause with a total number of

265M people. The target customers, the French procrastinators from 20 to 60 using mobiles, represent 2.1M people.

Strategy

Bryterdays will follow four concise strategies to achieve the desired growth.

1. They will focus on planning personalization engine and delegate planning rendering and use to external calendar tools through synchronization.
2. Bryterdays will primarily focus on independent workers and small size companies profiles, providers with low native digital emphasis, deep human related interaction and for which customer support activity has a huge impact on business-as-usual. Bryterdays will help providers to delegate part of their effort to the generated plannings and ease end-users interaction, information and knowledge. This will be a key for Bryterdays to get their products known on the market.
3. Bryterdays will prospect and attract planning providers to fill-out the store, benefits from providers business planning customization to extend planning personalization engine possibilities and bring providers customers to the platform. Providers and related customers will ensure the balance between offer and demand of plannings is always reached.
4. Lastly, Bryterdays will focus on unifying user plannings through a dedicated User Board allowing user to manage in a single place all their contents and use it as daily life planner companion.

Revenue will sequentially be generated from:

- **Commission** fee on every payable planning
- **Consulting** revenue to implement and enroll new provider plannings
- **Bryterdays as a Service** for providers dedicated access
- Providers **premium features**

Management Team

Jérôme and Madjid are friends for 18 years. They met at the University, undertaking multiple projects successfully as classmates. In 2014, joining multiple ideas, Bryterdays was founded and build on humble beginnings while keeping their primary jobs as IT Team Manager for Jérôme and Senior Business Analyst for Madjid. Bryterdays becoming a more concrete project, the team entered in 2018 as a Bryterdays full-timer and dedicated their energy to finalize the prototype version.

Jérôme is now primarily responsible for technical aspects and Madjid the business part.

They gained experience over the years in complementary roles making them capable of executing ambitious projects. Their strength rely on their mutual trust, gentle ideas rivalry and the seek of growing and helping each other.

Objectives

Bryterdays's objectives are ambitious yet achievable. Progressing on its ongoing developments, planning sales will start in **2019 reaching 50k€ revenue and doubling for the next year**. They also forecast commensurate gross margin and net profit increases thanks to providers customers acquisition. Then the goal is to **hire one employee in 2020** in order to help sustain business growth. By attracting 50 providers in **2021**, Bryterdays will tend to equilibrium with around **300k€ annual revenue**.

Financing Needed

Bryterdays is seeking for a **610K€** seed capital investment in return of **15% equity**. This investment will mainly be invested in product development and infrastructure.

2. Company

2.1 Summary

Bryterdays, simplified joint-stock company, was founded in 2014 by Jérôme Poté and Madjid Belaïd to market their Bryterdays solution. It was originally a distributed team, and then installed in a home office. Now co-funders are willing to move into its own space. Over the three first years the project gained in maturity as a part-time activity. Once the project reached a significant stage, the team dropped their respective job to finalize the MVP.

2.2 Ownership

Bryterdays is entirely owned by founders. Its fiscal year lies on June to May period of each year. The association was established with 10000 shares issued, 5100 to Jérôme and 4900 to Madjid.

Initial budget of 10k€ covered the expenses required for development, legal, accounting and other costs. No additional investment or government subvention has been requested.

2.3 Values and vision

Jérôme and Madjid describe themselves as curious people, always trying to disrupt concepts and shake ideas to the way we think and see the world. This has always been a funny game with the intent to drain a profound will to push themself forward. Bryterdays core values reflect this culture:

- Harder: overseeing obstacles
- Better: clarity and simplicity
- Faster: when there is a change, there is an opportunity
- Stronger: inspired by the future

Our vision is to simplify people daily life and conduct them to their self-fulfillment.

3. Opportunity

3.1 Problem



The brain has a primitive tendency to see discomfort as something to be protected from and to keep away. Daily-basis tasks and activities being time and effort consuming result in a frustrating procrastination. People see themselves as lazy and powerless while it's normal and legitimate. Unfortunately avoiding something actually causes even more distress to the individual. It also exponentially increases stress on yourself and leaves you open to missing out on a lot of stuff that "self-discipline" would have sorted on time.

Studies show that the root cause can be psychological like a fear of failure, an excess of perfectionism or a lack of motivation. One major issue also is a trait where people recognize to have a low sense of **Time Management** and an unrealized tendency to **Planning fallacy**. However trying to "fix" procrastination is not just about attempts to become more "efficient" at what we do every day but more about giving someone the tools to foresee and anticipate possible damage and get rid of wrong habits in the long run. Pre-planning would empower individual spirit and increase his sense of control and well-being.

3.2 Our Solution

When it's about time management and organisation, the basic approaches would be:

- People very organized and tidy would rather like to search informations, process in their mind the logic, spread the tasks and events in their preferred notebook or application and have a regular look when necessary. This approach requires time, effort and involvement but it fits to individual needs and personality.
- An external entity whether it's a pro related to the task and activity or more recently Artificial Intelligence would act on your behalf. In addition of possibly be expensive, this approach might rely on private data profiling with logic being magically and may wrongly learnt from you or suggested to you.

Bryterdays approach grows out of the 2 above. What if experts or generally speaking people that have already be given the same situation could help me out to build plannings through:

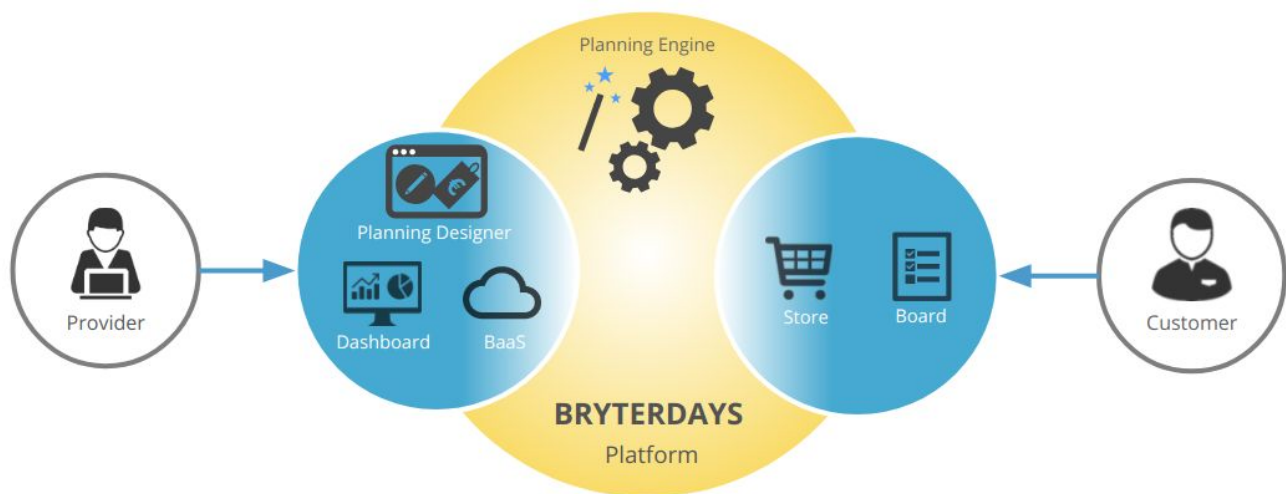
- Collective intelligence, from which experience and knowledge are shared on planning events
- A repository containing customizable plannings on any subject that you could found in one single place
- A personalized planning for my own need where someone's planning would be drastically different from someone else regardless the theme addressed.

Bryterdays solution is a customizable plannings marketplace bringing people willing to improve their daily life organisation and experts (also called providers) offering their expertise and knowledge on their core field.

3.3 Solution Description

Bryterdays is a full stack solution. The platform is split into different components referred by the terms:

1. **Planning Designer** letting a provider to create and define the personalization rules for his promoted plannings
2. **Dashboard** in order to monitor related planning sales-and-use and manage business premium features
3. **BaaS (Bryterdays as a Service)** a third-party provider making planning outputs available for dedicated access (website, white label branding,...)
4. **Store** from which a customer can find any provided planning in the willing theme
5. **User Board** unifying plannings and offering all events related enrichments increasing user experience (notifications, social networking, partner suggestions...)



3.4 Benefits

From a provider perspective we can highlight the advantages:

- **Making money** from planning sales revenue

- Exploring a way to **grow better** by adding a new added service value and be visible from a new acquisition channel
- **Saving time** by delegating to plannings the information and knowledge that would require interaction with customers

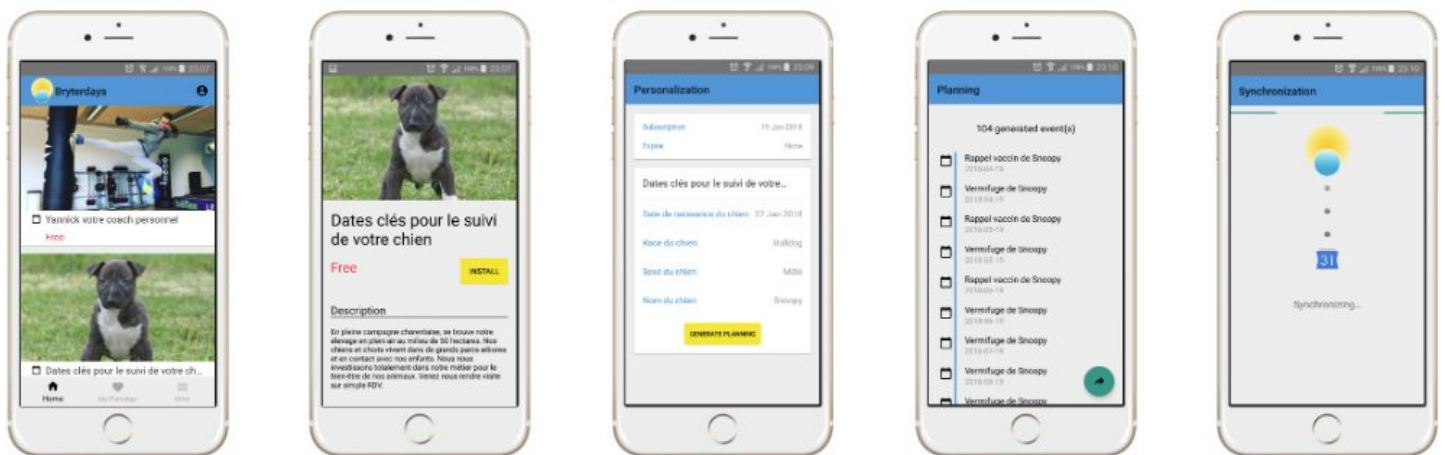
On the other hand customer would find a first and easy solution to increase:

- **Time management** through pre-planning
- **Well being** and sense of control by foreseeing personalized targets
- **Reducing** all direct or indirect **impacts** as money lost and opportunities missed due to delays.

3.5 Product Description

The MVP focuses on the planning generation making sure the core system can offer the best suited plannings based on underlying personalization rules. The version combines the Store elements from which a customer can browse and install a planning and the minimum required of a Board to define, execute personnalisation and synchronize output to an user external calendar.

The version is available in **iOS** and **Android** operating systems.



Browse available designed plannings

Choose and install

Set required settings

Preview generated events of your planning

Synchronize your planning with a calendar of your choice

3.6 Competitive Comparison

In the broader sense, the competitors are **Note taking tools** application (eg Evernote, Trello, Todoist), **Calendars** (eg Google Calendars, Apple iCal, Outlook), **Organizer** (eg Google Now, Doodle) and **Assistant** (eg Google Assistant, Siri, Alexa) -- anything that helps target market get through the tasks on which we focus.

The bulk of the target market wants an easy way to successfully complete a difficult task organisation, along with assurance that the end result will look competent. In that perspective Bryterdays vision is meant to match all competitors key features.



If we ignore the enrichment surrounding the generated planning events but rather focusing on the logic behind their structuration overtime, we compete at present mainly against Note taking tool and organizer application.

Trello is a good competitor which markets a simple easy-to-use tool to create notes and dashboards that you can fill with. Whether for private or professional use, collaboration is a key feature for Trello. Compared to Bryterdays they lack of a Planning view (time related axis and notes relations structural logic) that would help users to plan and commit correctly each notes.

Google now proactively delivers information to users to predict information they may need on their daily basis based on search habits and other factors. Multiple “plugins” are developed around the application (similar to Bryterdays Store theme) primarily provided by Google. This limitation of functionalities along with the user profiling approach let Bryterdays a breach to scale the amount of plannings from experts

involvement and from personalization by the use of pre-planning which oversteps the proactivity.

Intelligent Virtual Assistant is a software assistant that uses artificial intelligence to model the human interaction to perform multiple tasks. It helps consumers manage an array of tasks such as connected cars, and homes. The advantage comparison with Bryterdays is that all planning rules gather over the years will empower our assets to step forward in the virtual assistance and IOT world.

3.7 The technology

Bryterdays brand is copyrighted since 2014. Platform, website and mobile apps are fully designed, developed and integrated by the co-funders. In order to ensure reliability and scalability of the stack, the backbone of the infrastructure relies on **Amazon Web Services**.

As Planning Personalization should be designed and processed regardless the complexity of the rules, we have a planning engine, that we own, based on a proprietary **Domain Specific Language (DSL)**. At this stage, this language is meant to be used only by technical profiles. Similar to any IT language, the DSL uses keywords to specify the personalization “decision tree”. A future Planning Designer development will bring together guided features and box-like rules-components in an attainable and user-friendly environment. This will be a powerful competitive edge.

4. Market Analysis

According to research published in 2017 by the *Procrastination Research Conference*, 20% of adults people living in developed and developing countries are chronic procrastinators. Among them 34% of procrastination is caused by Time Management and Planning Fallacy said psychologist Wolters, Won, & Hussain in the same year. Based on those numbers and assuming that people targeted are willing to change our market includes 265 millions of people. Non-procrastinators would be a natural extension when achieving market acceptance.

4.1 Market Segmentation

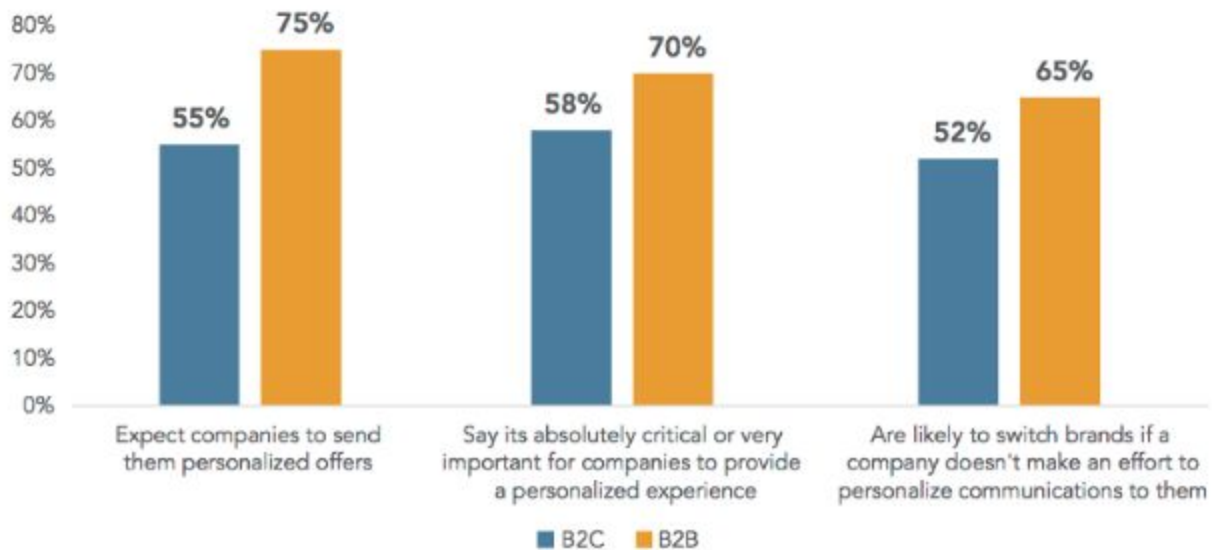
The target customers are French procrastinators from 20 to 60 using mobiles. Our customers are primarily unsophisticated about Time Management and Planning Fallacy. This leaves us with **2.1 million people**.

4.2 Market Growth

According to Statistics MRC, the Global Intelligent Virtual Assistant (IVA) market is expected to grow from \$1.7 billion in 2017 to reach \$9 billion by 2023 with a CAGR (Compound Annual Growth Rate) of 32%.

4.3 Market Trends

We are currently living in the “**Culture of Me**”. Everything we interact with from a digital perspective aims to personalize the experience between human and machine. 65% of consumers say they are extremely or somewhat likely to switch brands if they feel like a person rather than a number.



Source: *State of the Connected Consumer*, published by Salesforce

Another significant fact is that our brains are busier than ever before due to **new technologies**. In an era of email, text messages, social media, we're all required to do several things at once. Even though we think we're getting a lot done, ironically, **multitasking** makes us less efficient. In his book *The Organized Mind: Thinking Straight in the Age of Information Overload*, the neuroscientist Daniel J Levitin explains that digital generation are losing their focus and cognitive performance. Decision-making is also very hard on neural resources and little decisions appear to take up as much energy as big ones.

5. Strategy and Implementation

5.1 Target Market Segment Strategy

We are choosing to compete in areas that lend themselves to local services and products and channel areas that match our strengths and avoid our weaknesses. We decide to target the providers first and later the providers end-users. This should be a very thoughtful discussion but marketplaces experiences teach us the more important thing to focus on is to find the right balance between planning offer and demand. By dealing with the providers we're making sure that right customers exist in front of implemented plannings. Also marketing and promotion are delegated to providers so we can serenely dedicate our time on the core business.

5.2 Marketing Strategy

We build our market share by acquisition as well as by organic growth. That way, we can offer providers and Bryterdays the opportunity to consolidate their customers base. In terms of acquisition channel, our focus will lie on :

- **Provider acquisition channel.** Bryterdays will be referred to existing and newly acquired providers customers through dedicated campaign
- **Plannings provided by Bryterdays,** increasing the visibility of the brand in further covered themes
- **Customer word of mouth** and virality
- **Local campaigns**

5.3 Competitive Edge

Our competitive edge is first our **planning engine** with a dynamic planning generation based on generic personalization rules. This puts Bryterdays on something better than a simple collaborative platform. The accumulated effort to implement the MVP represents approximately 4700 hours work time shared between two people (~800k€ for a 700€/member average daily rate) and 100000 lines of development code.

The second edge will be our **knowledge** that we will acquire of the **planning area** and our long-term commitment to automate all pre and post planning processes surrounding generated outputs.

5.4 Business Models and Pricing

We are a small company with limited resources, so we must make sure development progression and the capacity to deliver accordingly match. Our pricing and sales forecasts are determined by our focus on reaching the break even point as soon as possible in a reasonable manner and speed. This is the key.

Possible revenue sources are:

- **Commision** for every payable planning, a percentage from the planning price.
- **Consulting** for providers who want to delegate the planning developments to Bryterdays staff, from business requirements needs to implementation and publishing
- **Bryterdays as a Service** bundled according to traffic workload
- **Premium features** increasing the tool range for business activity and promotion



For the planning monetization to be possible in the Store, a payment stack is required on top of the infrastructure. Many competitors exist in the market with different pricing. In our forecasts assumptions we'll take as reference the leader in the segment Stripe.

Assuming *Fix* is the constant value applied for every purchase and *Rate* the percentage taken per amount, break-even point per planning purchase is reached once:

$$Price_{excVAT} * Commission = Fix + Price_{excVAT} * Rate$$

in other words

$$BreakEven_{planning} = \frac{Fix}{Commission - Rate}$$

Break-even for Stripe scenario equals to **1.34€** (Fix: 025€, Rate 1.40€)

Below business lines pricing grid first draft.

Business Line	Avg Pricing Inc Taxes	Frequence
Commission	20%	Per transaction
Consulting	900€	Invoiced/days
Dashboard		
Top-up research	19€	Monthly
	49€	Quarterly
	99€	Annually
Premium	49€	Monthly
BaaS (monthly)	100€	Low traffic
	500€	Medium traffic
	1 000€	High traffic
	On Demand	Contact Us

5.5 Milestones

The most important factor that we keep in mind in developing future components is market demand. Our understanding of the needs of our target market segment is one of our competitive advantages. It is critical to our effort to develop the right new components at the right time. We also have the planning engine that should be the foundation of future components.



- By end of 2018 Bryterdays will commit:
 - a pilot phase with 4 different plannings to stress the platform in real conditions.
 - the planning monetization development so that providers can freely price their products.
 - A beta version of the dashboard will be started for the providers to start tracking their activity and module it. This will create a true management system that can become vital to small businesses that use it.
- Within 2019
 - A redesign of the mobile application will follow in response to customer feedback and to up-level the user-experience.

- Our next major development effort -- pending further research on providers needs -- might be Byterdays as a Service. The more providers we will get the more likely brand will matter. Strong branded providers will be willing to access to Bryterdays infrastructure using Bryterdays as a Service instead of using Bryterdays Store.
- Within 2020
 - A full time employee will be hired to sustain growth
 - We are also considering a move to bring users from an external calendar use to a dedicated Board that would unify all user plannings and make possible any kind of event related enrichments once store and active users will significantly increase.
 - Providers premium features will generate extra revenue

6. Management Team

Bryterdays is a 2 people team company owned and operated by Jérôme Poté and Madjid Belaïd, uni-friends for 18y. Management style reflects the participation of the owners and attempt to develop and nurture the company as community. The company is not very hierarchical.

6.1 Organizational Structure

As co-funders, Jérôme and Madjid jointly develop business strategies and long-term plans. Jérôme is strong on product know-how and technology, and Madjid is strong on management and business know-how. They often overlap their core skills to help and improve both sides.

Madjid, CEO and co-founder, is responsible for overall business management. Third parties, finance, marketing and sales would report directly to Madjid.

Jérôme, CTO and co-founder, is taking care of core support for product implementation and innovation. Technical consultants and IT partners report to Jérôme.

6.2 Management Team Gaps

- Future growth will require massive efforts in product development. While major part will be handled by the two, consultancy and near-shoring will be a must to strengthen the team.
- The present team lacks on professional sale experience that would increase earning. A full-time employee is already planned to be hired in a nearest future.

- The present team, though strong on how to market at a high level, is short on practical front-line marketing experience.
- Product development requires stable entrepreneurial investors willing to work for royalties.

7. Financial Plan

7.1 Forecast

7.1.1 Key Assumptions

The financial plan depends on important assumptions, most of which are shown in the revenue and sales forecast. The underlying assumptions are:

- We assume a slow-growth economy, without major recession.
- We assume of course that there are no unforeseen changes in technology to make our platform immediately obsolete.
- We assume access to equity capital and financing sufficient to maintain our financial plan.

To deduce the global number of sales, customers and revenue, key assumptions are:

- Growth gradually increase with the newest developments
- Every end-user has an average of 3 plannings bought from the platform
- An average of 2 000 users are brought per each provider promoting a planning in the Store.
- Fed from BaaS, an hypothetical 10 000, 20 000, 50 000 and 100 000 average users will reflect a Low, Medium, High and custom traffic usage
- An average of 5 days are required for a Bryterdays staff member to enroll a new planning
- A full time employee will be hired in 2020 to sustain growth and providers prospection

From sold planning, revenue is created per unit as such:

$$Revenue_{unit} = Price_{excVAT} * Commission - (Fix + Price_{excVAT} * Rate)$$

by simplifying

$$Revenue_{unit} = Price_{excVAT} * (Commission - Rate) - Fix$$

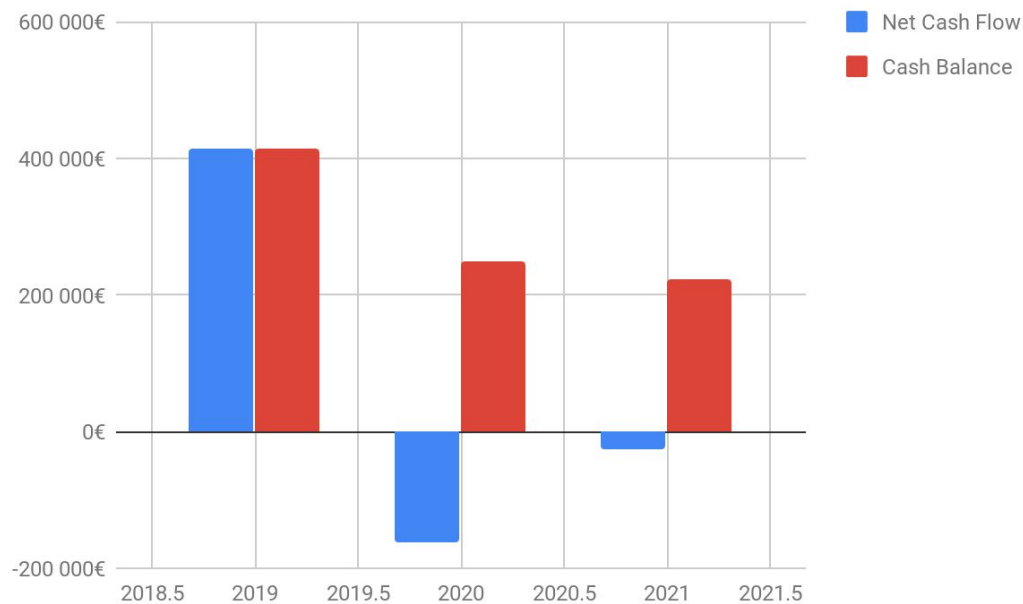
7.1.2 Projected Sales

Providers taken into account are those requesting consulting for planning implementation (Appendix A for more details)

	Init	S1 2019	S2 2019	S1 2020	S2 2020	S1 2021	S2 2021
Revenue	0€	0€	57 716€	65 785€	131 571€	147 185€	294 371€
Users	100	12818		126939		564864	
Users Accrued	100	12918		139857		704721	
Users Growth %				983%		404%	
Providers	4	5		15		25	
Providers accrued	4	9		25		49	
Providers Growth %		128%		169%		100%	

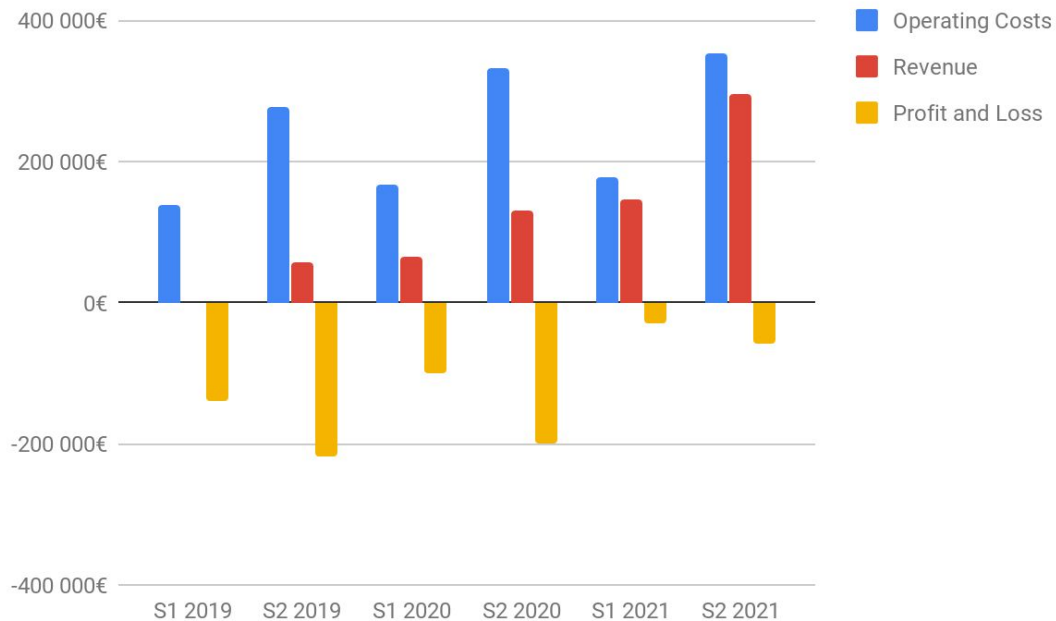
7.1.2 Projected Cash Flow

The chart based on Appendix B shows by raising money in 2019 we make sure cash sustains Bryterdays entrance in the market and ensure further developments. Later if assumptions are correct excess of cash would guaranty to increase team and innovate more.



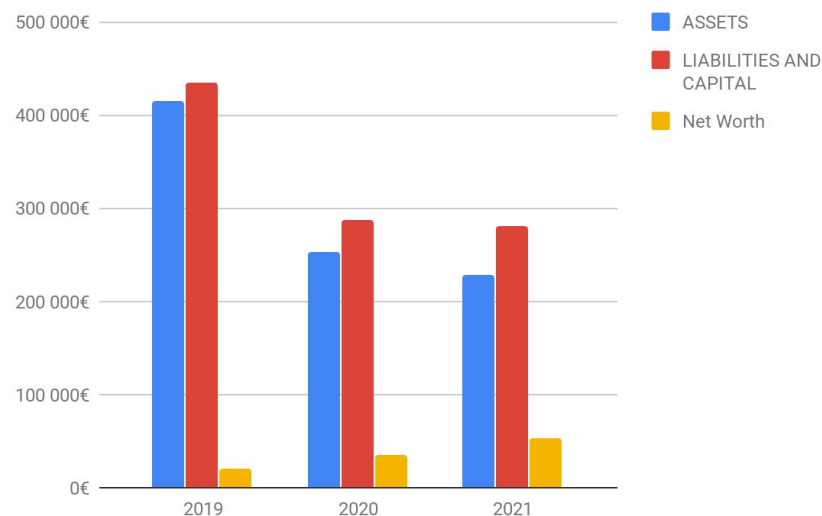
7.1.2 Projected Profit and Loss

The following table based on Appendix C data shows that we expect to maintain gross margin but increase net profit margin during the next three years. The single most important factor in the improving profit margin is the economies of scale in our general and administrative expenses.



7.1.2 Projected Balance Sheet

The graph shows the annual balance sheet results, with a slow projected increase in net worth. Detailed projections are in the appendix D.



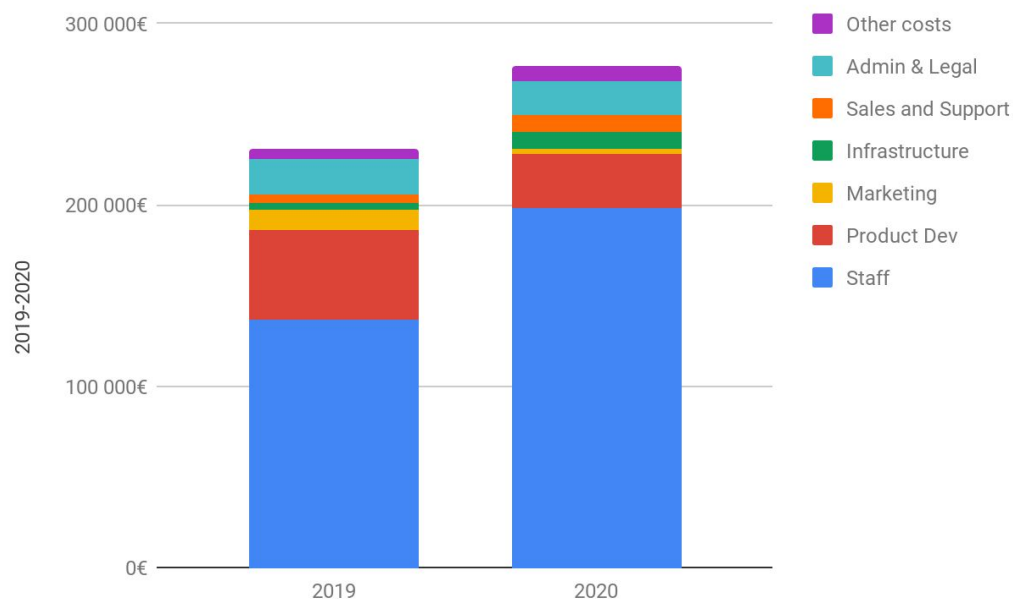
7.2 Financing

Ideally, we would want to bring in some equity investment from investors compatible with our growth plan, management style, and vision, in return for some equity ownership. We want compatible investors sharing the values:

- A respect for giving our providers and customers value and for maintaining a healthy and happy workplace.
- Respect for realistic forecasts, cash flow and financial management.
- Cash flow as first priority, growth second, profits third
- Flexible one : willingness to follow the company carefully and contribute valuable input to strategy and implementation decisions

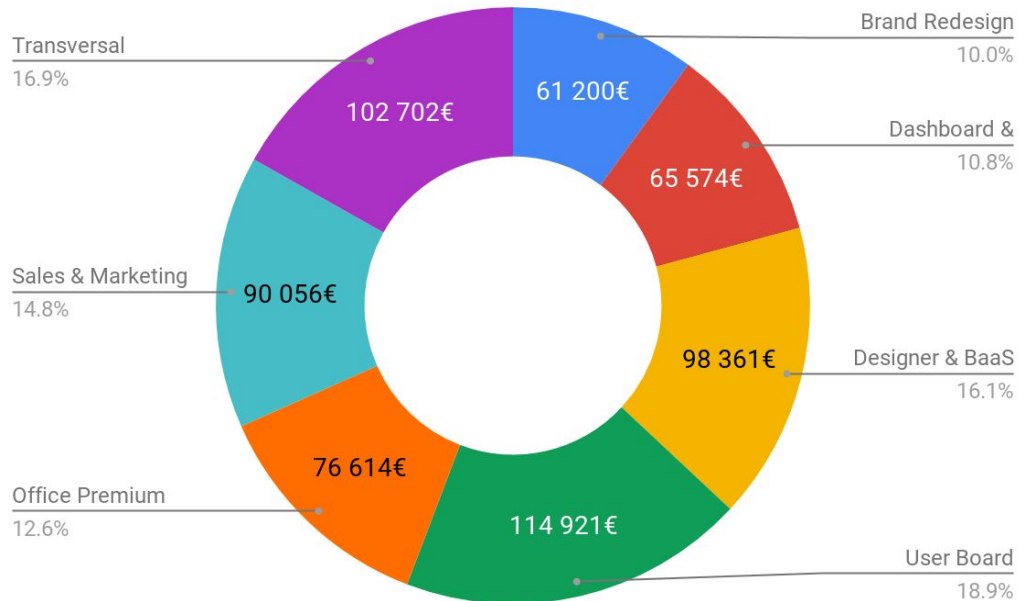
7.2.1 Capital requested

Bryterdays is seeking for a **610K€** seed capital investment in return of **15% equity**. This amount covers a **2 years** time for all required operating costs in the unlikely scenario that no revenue is generated. It includes also a 20% contingency for any exceptional events.



7.2.2 Use of funds

This investment will mainly be invested in product development, infrastructure costs, any required innovation as well as hiring a full time employee to expand the team and grow the business.



7.2.3 Exit Strategy

As mentioned in section 3.6, as-is we can compare Bryterdays mainly with Note taking tool and organizer applications. Trello took as an example are privately owned and was acquired in 2017 by Atlassian for a value of **\$425 million** and are now well financed to handle 1.1 million daily active users. They were generating an annual recurring revenue of \$13M when sold out which gave an exit value of 32.

Appendix A : Sales forecast

		Development	2018			2019				
			Mobile App Beta			Planning Monetization				
Business Line		Revenue per unit exc taxes	Revenue	Average Users	Average providers	%	Revenue	Nb of units	Average Users	Average providers
Planning Commission	2000		0 €	100		60%	34 630€	38453	12818	6
FREE		0 €				40%	0€			
Break Even -10€		0.64 €				30%	17 315€	26999		
10€		1.24 €				20%	11 543€	9335		
>10€		2.72 €				10%	5 772€	2118		
Consulting	5	720€	0 €		4	40%	23 086€	26		5
Premium			0 €				0€			
Top up search										
	19€	15.2								
	49€	39.2								
	99€	79.2								
Dashboard features		39 €								
BaaS			0 €				0€			
Low	10000	960€								
Middle	20000	4 800€								
High	50000	9 600€								
	10000									
Custom	0	16 000€								
Revenue							57 716€			

		2020					2021					
		Development	Office & White label branding				Premium					
Business Line		Revenue per unit exc taxes	%	Revenue	Nb of units	Average Users	Average providers	%	Revenue	Nb of units	Average Users	Average providers
Planning	1000		45%	62 323€	69203	23068	12	40%	117 748€	130748	43583	22
Commission	0											
FREE		0 €	40%	0€				40%	0€			
Break Even-10€		0.64 €	30%	31 161€	48590			30%	58 874€	91803		
10€		1.24 €	20%	20 774€	16801			20%	39 249€	31742		
>10€		2.72 €	10%	10 387€	3812			10%	19 625€	7203		
Consulting	3	720€	40%	55 398€	77		15	30%	88 311€	123		25
Premium			5%	6 925€				5%	14 719€	373		
Top up search								50%	7 359€	185		
19€		15.2						15%	1 104€	73		
49€		39.2						35%	2 576€	66		
99€		79.2						50%	3 680€	46		
Dashboard features		39 €	100%	6 925€	177			50%	7 359€	188		
BaaS			10%	13 850€	8	103,872	8	25%	73 593€	37	521,282	37
Low		960 €	50%	6 925€	7	72,133		40%	29 437€	31	306,636	
Middle		4800 €	30%	4 155€	1	17,312		30%	22 078€	5	91,991	
High		9600 €	20%	2 770€	0	14,427		20%	14 719€	2	76,659	
Custom		16000 €	0%	0€	0	0		10%	7 359€	0	45,995	
Revenue		131 571€					294 371€					

Appendix B : Cash Flow

	2019	2020	2021
Cash Received			
Cash from Operations			
Cash Sales	260 951€	497 333€	985 415€
Cash from Receivables			
SUBTOTAL CASH FROM OPERATIONS	260 951€	497 333€	985 415€
Sales Tax, VAT, HST/GST Received	52 190€	99 467€	197 083€
New Current Borrowing	0€	0€	0€
New Other Liabilities (interest-free)	0€	0€	0€
New Long-term Liabilities	0€	0€	0€
Sales of Other Current Assets	0€	0€	0€
Sales of Long-term Assets	0€	0€	0€
New Investment Received	600 000€	0€	0€
SUBTOTAL CASH RECEIVED	913 142€	596 799€	1182 498€
Cash Spending	180 856€	244 689€	249 189€
Bill Payments	256 911€	404 838€	749 020€
SUBTOTAL SPENT ON OPERATIONS	437 768€	649 527€	998 209€
Sales Tax, VAT, HST/GST Paid Out	60 882€	108 791€	207 308€
Taxes	1 187€	1 906€	2 676€
Principal Repayment of Current Borrowing	0€	0€	0€
Other Liabilities Principal Repayment	0€	0€	0€
Long-term Liabilities Principal Repayment	0€	0€	0€
Purchase Other Current Assets	0€	0€	0€
Purchase Long-term Assets	0€	0€	0€
Dividends	0€	0€	0€
SUBTOTAL CASH SPENT	499 836€	760 224€	1208 192€
Net Cash Flow	413 305€	-163 425€	-25 695€
Cash Balance	413 305€	249 880€	224 185€

Appendix C : Income Statement

	2019	2020	2021
Planning	237 865€	428 085€	808 792€
Consulting	23 086€	55 398€	88 311€
Office	0€	0€	14 719€
BaaS	0€	13 850€	73 593€
TOTAL REVENUE	260 951€	497 333€	985 415€
Providers Provision	190 292€	342 468€	647 034€
Infrastructure	3 600€	9 000€	27 900€
Payment Stack Stripe	12 943€	23 294€	44 010€
Development Consultancy	50 000€	30 000€	30 000€
Online Services	76€	76€	76€
TOTAL COST OF SALES	256 911€	404 838€	749 020€
Gross Margin	4 040€	92 495€	236 395€
Gross Margin %	1.70%	21.61%	29.23%
Sales Payroll	0€	42 000€	42 000€
Employment Contribution	0€	19 333€	19 333€
Benefits	960€	5 280€	5 280€
Graphics and Collaterals	11 000€	3 000€	3 000€
Trade Shows and Events	0€	500€	1 000€
Meals	3 467€	3 467€	3 467€
Travel	0€	600€	4 600€
Other Operating Expenses	0€	80€	0€
TOTAL SALES AND MARKETING EXPENSES	15 427€	74 180€	78 680€
Operating Expenses %	382%	80%	33%
General Payroll	94 118€	94 118€	94 118€
Employment Contribution	42 494€	42 494€	42 494€
Depreciation	960€	2 400€	3 840€
Bank	300€	300€	300€
Accounting	1 792€	2 044€	2 044€
Office Supplies	80€	80€	80€
Postage	20€	20€	20€
Utilities	192€	192€	192€
Rent	6 096€	6 096€	6 096€
Insurance	1 656€	2 482€	2 482€
Other General and Administrative Expenses	785€	120€	120€
TOTAL GENERAL AND ADMINISTRATIVE EXPENSES	148 493€	150 346€	151 786€
General and Administrative %	3675.60%	162.55%	64.21%
Development tools	5 937€	9 163€	7 723€
Legal	10 000€	10 000€	10 000€
Event	1 000€	1 000€	1 000€
TOTAL OTHER EXPENSES	16 937€	20 163€	18 723€
Other Expenses %	419.24%	21.80%	7.92%
Total Operating Expenses	180 856€	244 689€	249 189€
Profit Before Interest and Taxes	-176 816€	-152 194€	-12 794€
EBITDA	-175 856€	-149 794€	-8 954€
Interest Expense	0€	0€	0€
Taxes Incurred	1 187€	1 906€	2 676€
Net Profit	-174 670€	-147 888€	-6 278€
Net Profit/Sales	-66.94%	-29.74%	-0.64%

Appendix D : Balance sheet

	2019	2020	2021
Cash	413 305€	249 880€	224 185€
Accounts Receivable	0€	0€	0€
Other Current Assets	0€	0€	0€
TOTAL CURRENT ASSETS	413 305€	249 880€	224 185€
Long-term Assets	0€	0€	0€
Accumulated Depreciation	960€	2 400€	3 840€
TOTAL LONG-TERM ASSETS	960€	2 400€	3 840€
TOTAL ASSETS	414 265€	252 280€	228 025€
Accounts Payable	0€	0€	0€
Current Borrowing	0€	0€	0€
Other Current Liabilities	0€	0€	0€
SUBTOTAL CURRENT LIABILITIES	0€	0€	0€
Long-term Liabilities	0€	0€	0€
TOTAL LIABILITIES	0€	0€	0€
Paid-in Capital	610 000€	610 000€	610 000€
Retained Earnings	0€	-174 670€	-322 558€
Earnings	-174 670€	-147 888€	-6 278€
TOTAL CAPITAL	435 330€	287 442€	281 164€
TOTAL LIABILITIES AND CAPITAL	435 330€	287 442€	281 164€
Net Worth	21 065€	35 162€	53 138€