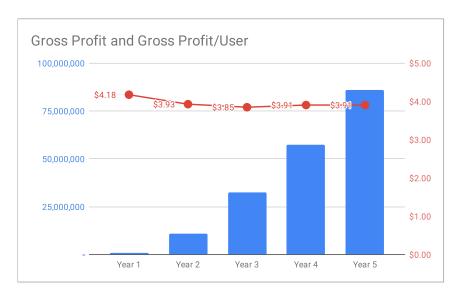
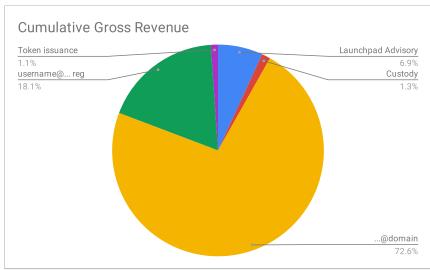
Gross Profit

	With discount									
	discount	Year 1	Year 2	Year 3	Year 4	Year 5	Total			
Launchpad Advisory		280,000	1,120,000	2,800,000	5,600,000	8,400,000	18,200,000			
Custody		42,500	212,500	531,250	1,062,500	1,593,750	3,442,500			
@domain registration		700,000	11,200,000	33,600,000	58,800,000	88,200,000	192,500,000			
username@ reg		175,000	2,800,000	8,400,000	14,700,000	22,050,000	48,125,000			
Send token	1	(47,250)	-	-	-	-	(47,250)			
dsExchange Trade	1	(189,000)	(2,016,000)	(6,048,000)	(10,584,000)	(15,876,000)	(34,713,000)			
Token issuance	1	9,188	168,000	504,000	882,000	1,323,000	2,886,188			
dsContract deployment	1	(2,813)	(30,000)	(90,000)	(157,500)	(236,250)	(516,562)			
dsContract run	1	(229,688)	(2,450,000)	(7,350,000)	(12,862,500)	(19,293,750)	(42,185,938)			
Escrow	1	(1,688)	-	-	-	-	(1,688)			
Auctions	1	(5,625)	-	-	-	-	(5,625)			
TOTAL \$		731,000	11,005,000	32,348,000	57,441,000	86,161,000	187,686,000			
Gross Profit		18%	19%	19%	19%	19%	19%			
Fee subsidies	•	-\$476,063	-\$4,496,000	-\$13,488,000	-\$23,604,000	-\$35,406,000				
Discount amount		\$1,767,000	\$25,136,000	\$75,408,000	\$131,964,000	\$197,946,000	\$432,221,000			

Revenue per user	\$4.18	\$3.93	\$3.85	\$3.91	\$3.91	





9/13/2019