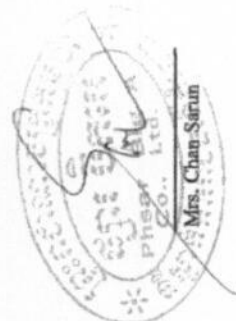


Income Statement and Projection

Phsar Big A Co., Ltd	Income Statement				Income Projection		
	2014	2015	2016	2017	2017	2018	2019
	12-Month	12-Month	12-Month	First 5-Month	12-Month	12-Month	12-Month
Revenue							
Available space for rent in Paragon (Sq.m)	7,500.00	7,500.00	7,500.00	7,500.00	7,500.00	7,500.00	7,500.00
Average fee psqm	40.00	40.00	40.00	40.00	40.00	40.00	40.00
Total rental income	300,000.00	300,000.00	300,000.00	300,000.00	300,000.00	300,000.00	300,000.00
Occupancy rate	78%	86%	72%	30%	72%	75.60%	79.38%
Stall rental fee -Paragon Market	233,280.00	259,200.00	216,000.00	90,000.00	216,000.00	226,800.00	238,140.00
Daily consumer products	255,765.00	300,900.00	354,000.00	162,250.00	389,400.00	428,340.00	471,174.00
Sale (Sugar)	31,631,490.00	35,244,000.00	39,600,000.00	19,800,000.00	47,520,000.00	53,222,400.00	59,609,088.00
Sale (SMG)	43,934,400.00	48,816,000.00	54,240,000.00	27,120,000.00	65,088,000.00	72,898,560.00	81,646,387.20
Total revenue	76,054,935.00	84,620,100.00	94,410,000.00	47,172,250.00	113,213,400.00	126,776,100.00	141,964,789.20
COGS							
Sugar	29,100,970.80	32,424,480.00	36,432,000.00	18,216,000.00	43,718,400.00	48,964,608.00	54,840,360.96
Monosodium Glutamate	38,222,928.00	42,469,920.00	47,188,800.00	23,594,400.00	56,626,560.00	63,421,747.20	71,032,356.86
Total COGS	67,323,898.80	74,894,400.00	83,620,800.00	41,810,400.00	100,344,960.00	112,386,355.20	125,872,717.82
Gross Profit	8,731,036.20	9,725,700.00	10,789,200.00	5,361,850.00	12,868,440.00	14,389,744.80	16,092,071.38
Expense							
Operating exp.	4,557,600.90	4,992,201.81	5,538,096.36	2,752,237.61	6,605,370.25	7,386,256.01	8,260,060.24
Salary exp.	419,089.74	459,053.04	509,250.24	253,079.32	607,390.37	679,195.95	759,545.77
Other exp.	261,931.09	286,908.15	318,281.40	158,174.58	379,618.98	424,497.47	474,716.11
Total exp.	5,238,621.72	5,738,163.00	6,365,628.00	3,163,491.50	7,592,379.60	8,489,949.43	9,494,322.11
EBIT	3,492,414.48	3,987,537.00	4,423,572.00	2,198,358.50	5,276,060.40	5,899,795.37	6,597,749.27
Average EBIT	291,034.54	332,294.75	368,631.00	439,671.70	439,671.70	491,649.61	549,812.44

Prepared by:



ORIGINAL SIGHTED

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