	A	B	C	D	E	F	G	H	I	J	K	L	M
1	***Amounts in EUR***	**Month 1**	**Month 2**	**Month 3**	**Month 4**	**Month 5**	**Month 6**	**Month 7**	**Month 8**	**Month 9**	**Month 10**	**Month 11**	**Month 12**
2													
3	**Income**												
4	Sales - Fees from Customer #1	165,000	165,000	165,000	165,000	165,000	165,000	165,000	165,000	165,000	165,000	165,000	165,000
5	Sales - Fees from Customer #2	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000
6	Sales - Fees from Customer #3	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000
7	Sales - Fees from Customer #4							3,000	3,000	3,000	3,000	3,000	3,000
8	Sales - Fees from Customer #5												
9	Sales - Fees from Customer #6												
10	Sales - Fees from Customer #7												
11	Sales - Fees from Customer #8												
12	Sales - Fees from Customer #9												
13	**Total Income**	**268,000**	**268,000**	**268,000**	**268,000**	**268,000**	**268,000**	**271,000**	**271,000**	**271,000**	**271,000**	**271,000**	**271,000**
14													
15	**Less Cost of Sales**												
16	Supplier fees (via aggregator)	251,920	251,920	251,920	251,920	251,920	251,920	254,740	254,740	254,740	254,740	254,740	254,740
17	**Total Cost of Sales**	**251,920**	**251,920**	**251,920**	**251,920**	**251,920**	**251,920**	**254,740**	**254,740**	**254,740**	**254,740**	**254,740**	**254,740**
18													
19	**Gross Profit**	**16,080**	**16,080**	**16,080**	**16,080**	**16,080**	**16,080**	**16,260**	**16,260**	**16,260**	**16,260**	**16,260**	**16,260**
20													
21	**Less Operating Expenses**												
22	Incorporation & setup fees (one-off costs)	20,000	0	0	0	0	0	0	0	0	0	0	0
23	Staff salary - finance admin	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500
24	Staff service fees	2,304	95	95	95	95	95	95	95	95	95	95	95
25	Service fees - customer support	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000
26	Legal fees and retainers	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
27	Management fee	333	333	333	333	333	333	333	333	333	333	333	333
28	Statutory accounting fees	500	500	500	500	500	500	500	500	500	500	500	500
29	Office	500	500	500	500	500	500	500	500	500	500	500	500
30	Computer and internet expenses	50	50	50	50	50	50	50	50	50	50	50	50
31	Bank fees	500	500	500	500	500	500	500	500	500	500	500	500
32	License fees	6,000	0	0	0	0	0	0	0	0	0	0	0
33	**Total Operating Expenses**	**35,687**	**7,478**	**7,478**	**7,478**	**7,478**	**7,478**	**7,478**	**7,478**	**7,478**	**7,478**	**7,478**	**7,478**
34													
35	**Net Profit**	**(19,607)**	**8,602**	**8,602**	**8,602**	**8,602**	**8,602**	**8,782**	**8,782**	**8,782**	**8,782**	**8,782**	**8,782**
36													
37													

	A	N	O	P	Q	R	S	T	U	V	W	X	Y
1	***Amounts in EUR***	**Month 13**	**Month 14**	**Month 15**	**Month 16**	**Month 17**	**Month 18**	**Month 19**	**Month 20**	**Month 21**	**Month 22**	**Month 23**	**Month 24**
2													
3	**Income**												
4	Sales - Fees from Customer #1	175,000	175,000	175,000	175,000	175,000	175,000	175,000	175,000	175,000	175,000	175,000	175,000
5	Sales - Fees from Customer #2	110,000	110,000	110,000	110,000	110,000	110,000	110,000	110,000	110,000	110,000	110,000	110,000
6	Sales - Fees from Customer #3	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000
7	Sales - Fees from Customer #4	3,000	3,000	3,000	3,000	3,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000
8	Sales - Fees from Customer #5	5,000	5,000	5,000	7,500	7,500	7,500	10,000	10,000	10,000	10,000	10,000	10,000
9	Sales - Fees from Customer #6				3,000	3,000	3,000	5,000	5,000	5,000	5,000	5,000	5,000
10	Sales - Fees from Customer #7							3,000	3,000	3,000	3,000	3,000	3,000
11	Sales - Fees from Customer #8												
12	Sales - Fees from Customer #9												
13	**Total Income**	**298,000**	**298,000**	**298,000**	**303,500**	**303,500**	**305,500**	**313,000**	**313,000**	**313,000**	**313,000**	**313,000**	**313,000**
14													
15	**Less Cost of Sales**												
16	Supplier fees (via aggregator)	280,120	280,120	280,120	285,290	285,290	287,170	294,220	294,220	294,220	294,220	294,220	294,220
17	**Total Cost of Sales**	**280,120**	**280,120**	**280,120**	**285,290**	**285,290**	**287,170**	**294,220**	**294,220**	**294,220**	**294,220**	**294,220**	**294,220**
18													
19	**Gross Profit**	**17,880**	**17,880**	**17,880**	**18,210**	**18,210**	**18,330**	**18,780**	**18,780**	**18,780**	**18,780**	**18,780**	**18,780**
20													
21	**Less Operating Expenses**												
22	Incorporation & setup fees (one-off costs)	0	0	0	0	0	0	0	0	0	0	0	0
23	Staff salary - finance admin	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500
24	Staff service fees	646	95	95	95	95	95	95	95	95	95	95	95
25	Service fees - customer support	3,150	3,150	3,150	3,150	3,150	3,150	3,150	3,150	3,150	3,150	3,150	3,150
26	Legal fees and retainers	1,050	1,050	1,050	1,050	1,050	1,050	1,050	1,050	1,050	1,050	1,050	1,050
27	Management fee	333	333	333	333	333	333	333	333	333	333	333	333
28	Statutory accounting fees	500	500	500	500	500	500	500	500	500	500	500	500
29	Office	500	500	500	500	500	500	500	500	500	500	500	500
30	Computer and internet expenses	50	50	50	50	50	50	50	50	50	50	50	50
31	Bank fees	500	500	500	500	500	500	500	500	500	500	500	500
32	License fees	5,000	0	0	0	0	0	0	0	0	0	0	0
33	**Total Operating Expenses**	**13,229**	**7,678**	**7,678**	**7,678**	**7,678**	**7,678**	**7,678**	**7,678**	**7,678**	**7,678**	**7,678**	**7,678**
34													
35	**Net Profit**	**4,651**	**10,202**	**10,202**	**10,532**	**10,532**	**10,652**	**11,102**	**11,102**	**11,102**	**11,102**	**11,102**	**11,102**
36													
37													

	A	R	S	T	U	V	W	X	Y	Z	AA	AB	AC	AD	AE	AF	AG	AH	AI	AJ	AK	AL
1	***Amounts in EUR***	**Month 17**	**Month 18**	**Month 19**	**Month 20**	**Month 21**	**Month 22**	**Month 23**	**Month 24**	**Month 25**	**Month 26**	**Month 27**	**Month 28**	**Month 29**	**Month 30**	**Month 31**	**Month 32**	**Month 33**	**Month 34**	**Month 35**	**Month 36**	**TOTAL**
2																						
3	**Income**																					
4	Sales - Fees from Customer #1	175,000	175,000	175,000	175,000	175,000	175,000	175,000	175,000	185,000	185,000	185,000	185,000	185,000	185,000	185,000	185,000	185,000	185,000	185,000	185,000	6,300,000
5	Sales - Fees from Customer #2	110,000	110,000	110,000	110,000	110,000	110,000	110,000	110,000	120,000	120,000	120,000	120,000	120,000	120,000	120,000	120,000	120,000	120,000	120,000	120,000	3,960,000
6	Sales - Fees from Customer #3	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	7,500	7,500	7,500	7,500	7,500	7,500	7,500	7,500	7,500	7,500	7,500	7,500	186,000
7	Sales - Fees from Customer #4	3,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	7,500	7,500	7,500	7,500	7,500	7,500	7,500	145,500
8	Sales - Fees from Customer #5	7,500	7,500	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	217,500
9	Sales - Fees from Customer #6	3,000	3,000	5,000	5,000	5,000	5,000	5,000	5,000	7,500	7,500	7,500	7,500	7,500	7,500	7,500	7,500	7,500	7,500	7,500	7,500	129,000
10	Sales - Fees from Customer #7			3,000	3,000	3,000	3,000	3,000	3,000	5,000	5,000	5,000	5,000	5,000	5,000	7,500	7,500	7,500	7,500	7,500	7,500	93,000
11	Sales - Fees from Customer #8									5,000	5,000	5,000	7,500	7,500	7,500	10,000	10,000	10,000	10,000	10,000	10,000	97,500
12	Sales - Fees from Customer #9															3,000	3,000	3,000	5,000	5,000	5,000	24,000
13	**Total Income**	**303,500**	**305,500**	**313,000**	**313,000**	**313,000**	**313,000**	**313,000**	**313,000**	**345,000**	**345,000**	**345,000**	**347,500**	**347,500**	**350,000**	**355,000**	**358,000**	**358,000**	**360,000**	**360,000**	**360,000**	**11,149,500**
14																						
15	**Less Cost of Sales**																					
16	Supplier fees (via aggregator)	285,290	287,170	294,220	294,220	294,220	294,220	294,220	294,220	324,300	324,300	324,300	326,650	326,650	329,000	333,700	336,520	336,520	338,400	338,400	338,400	10,480,530
17	**Total Cost of Sales**	**285,290**	**287,170**	**294,220**	**294,220**	**294,220**	**294,220**	**294,220**	**294,220**	**324,300**	**324,300**	**324,300**	**326,650**	**326,650**	**329,000**	**333,700**	**336,520**	**336,520**	**338,400**	**338,400**	**338,400**	**10,480,530**
18																						
19	**Gross Profit**	**18,210**	**18,330**	**18,780**	**18,780**	**18,780**	**18,780**	**18,780**	**18,780**	**20,700**	**20,700**	**20,700**	**20,850**	**20,850**	**21,000**	**21,300**	**21,480**	**21,480**	**21,600**	**21,600**	**21,600**	**668,970**
20																						
21	**Less Operating Expenses**																					
22	Incorporation & setup fees (one-off costs)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	20,000
23	Staff salary - finance admin	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	54,000
24	Staff service fees	95	95	95	95	95	95	95	95	646	95	95	95	95	95	95	95	95	95	95	95	6,731
25	Service fees - customer support	3,150	3,150	3,150	3,150	3,150	3,150	3,150	3,150	3,308	3,308	3,308	3,308	3,308	3,308	3,308	3,308	3,308	3,308	3,308	3,308	113,490
26	Legal fees and retainers	1,050	1,050	1,050	1,050	1,050	1,050	1,050	1,050	1,103	1,103	1,103	1,103	1,103	1,103	1,103	1,103	1,103	1,103	1,103	1,103	37,830
27	Management fee	333	333	333	333	333	333	333	333	333	333	333	333	333	333	333	333	333	333	333	333	12,000
28	Statutory accounting fees	500	500	500	500	500	500	500	500	500	500	500	500	500	500	500	500	500	500	500	500	18,000
29	Office	500	500	500	500	500	500	500	500	500	500	500	500	500	500	500	500	500	500	500	500	18,000
30	Computer and internet expenses	50	50	50	50	50	50	50	50	50	50	50	50	50	50	50	50	50	50	50	50	1,800
31	Bank fees	500	500	500	500	500	500	500	500	500	500	500	500	500	500	500	500	500	500	500	500	18,000
32	License fees	0	0	0	0	0	0	0	0	10,000	0	0	0	0	0	0	0	0	0	0	0	21,000
33	**Total Operating Expenses**	**7,678**	**7,678**	**7,678**	**7,678**	**7,678**	**7,678**	**7,678**	**7,678**	**18,439**	**7,888**	**7,888**	**7,888**	**7,888**	**7,888**	**7,888**	**7,888**	**7,888**	**7,888**	**7,888**	**7,888**	**320,851**
34																						
35	**Net Profit**	**10,532**	**10,652**	**11,102**	**11,102**	**11,102**	**11,102**	**11,102**	**11,102**	**2,261**	**12,812**	**12,812**	**12,962**	**12,962**	**13,112**	**13,412**	**13,592**	**13,592**	**13,712**	**13,712**	**13,712**	**348,119**
36																						
37																						
38																						
39																						
40																						