

# Business Plan & Valuation Presentation



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# Summary Financials Dashboard

Key performance indicators  
(Base Scenario Y3)

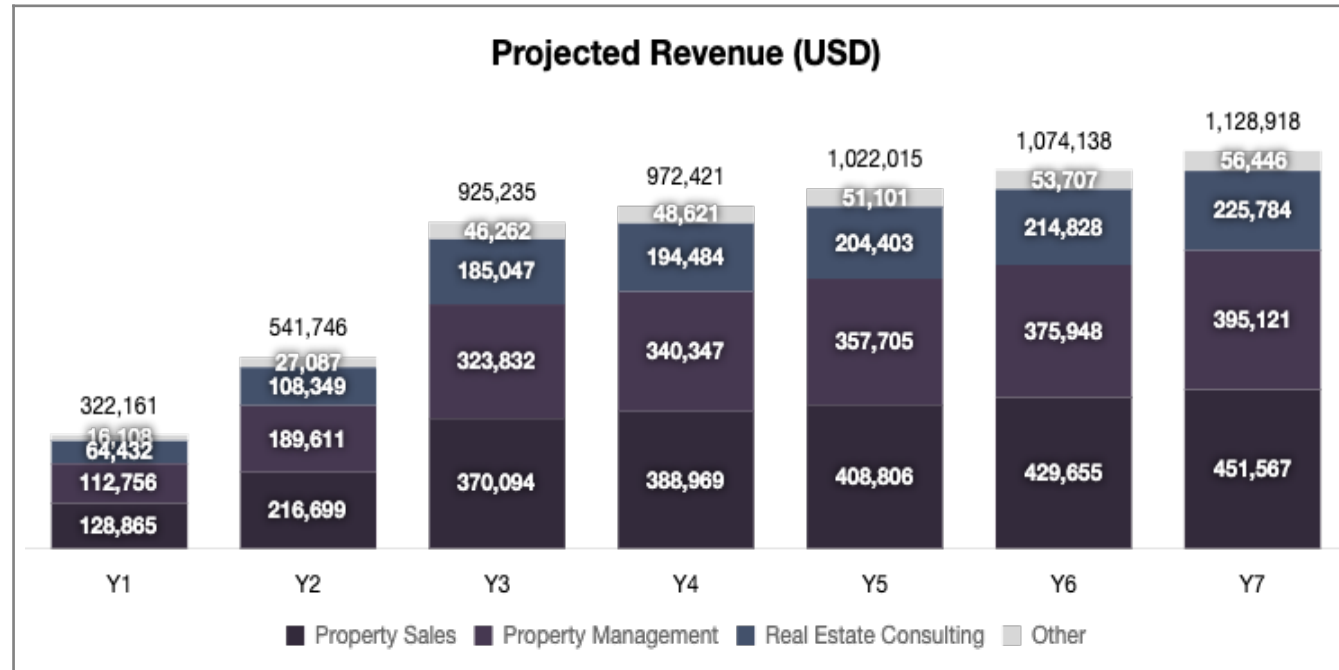
**\$ 925,235**

Revenue  
**\$ 523,683**

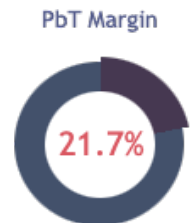
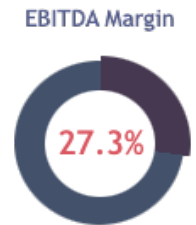
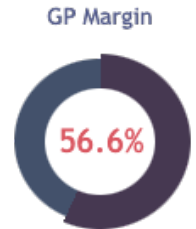
Gross Profit  
**\$ 252,682**

EBITDA  
**0.45%**

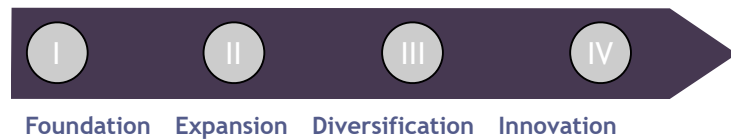
Target Market Share



Margins  
(Stabilized by Y3)



## Project Phases



Funding round is aimed to accelerate the development of Phases and create core infrastructure for operations.

Investment will be used to finance CAPEX, WC buffers, etc.

Investment \$ 250,000

Y1 CAPEX \$ 230,000

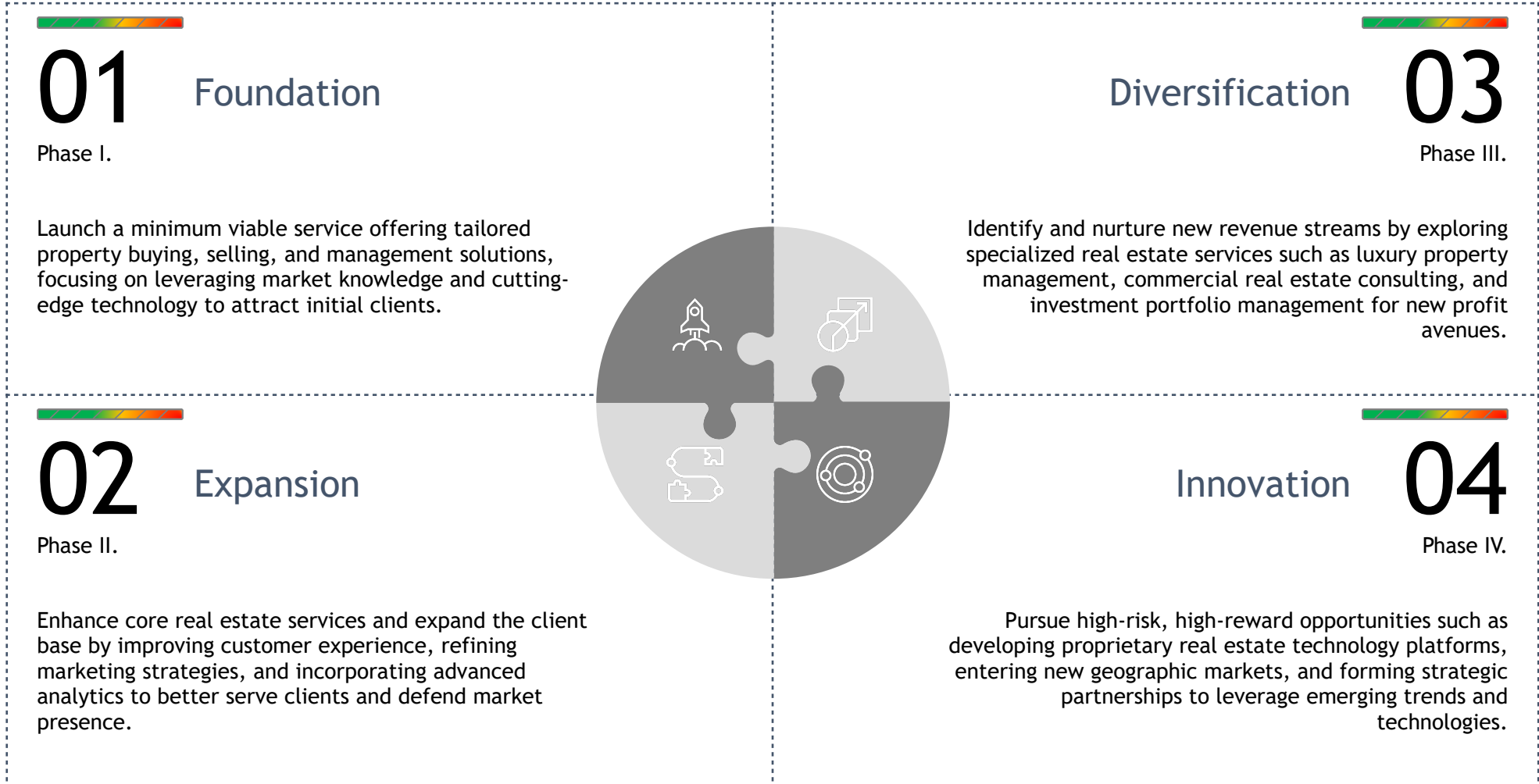
WC \$ 53,076

# About the Company: General Overview



Estate Mastery is a premier real estate agency dedicated to providing expert guidance and personalized solutions for buying, selling, and managing properties. Operating within the real estate activities sector, particularly on a fee or contract basis, the company specializes in delivering outstanding results for its clients through transparent and reliable service. The team at Estate Mastery consists of experienced professionals who leverage in-depth market knowledge and cutting-edge technology. This combination allows the company to offer exceptional service and achieve remarkable outcomes. Estate Mastery is committed to building lasting relationships with its clients by focusing on transparency, integrity, and a deep understanding of each client's unique needs. Whether an individual is searching for their dream home, aiming to invest in profitable real estate opportunities, or needing to navigate complex property transactions, Estate Mastery promises to be a trusted partner throughout the entire journey.

# The Main Phases: Projects & Impacts



# Product Impact on Core Stakeholders

| Main Stakeholder         | Product Benefits   |
|--------------------------|--|
| <b>Clients</b>           | <ol style="list-style-type: none"> <li>1. Access to expert guidance tailored to their unique real estate needs, whether buying, selling, or managing properties.</li> <li>2. Enhanced customer experience through personalized solutions and cutting-edge technology.</li> <li>3. Assurance of transparent and integrity-driven interactions leading to successful transactions.</li> </ol>        |
| <b>Employees</b>         | <ol style="list-style-type: none"> <li>1. Opportunities for professional growth and skill development through continuous training and exposure to market trends.</li> <li>2. Supportive work environment that emphasizes teamwork, innovation, and client satisfaction.</li> <li>3. Competitive compensation and benefits aligned with industry standards.</li> </ol>                              |
| <b>Investors</b>         | <ol style="list-style-type: none"> <li>1. Potential for favorable returns through carefully managed real estate investments and diversified revenue streams.</li> <li>2. Access to strategic market insights and advanced analytics to make informed decisions.</li> <li>3. Opportunities for long-term growth by leveraging emerging trends and technologies in real estate.</li> </ol>           |
| <b>Partners</b>          | <ol style="list-style-type: none"> <li>1. Strategic collaboration opportunities fostering mutual growth and market expansion.</li> <li>2. Access to a broad client base and premium real estate projects.</li> <li>3. Synergies from partnerships in developing innovative real estate technology and services.</li> </ol>   |
| <b>Suppliers</b>         | <ol style="list-style-type: none"> <li>1. Consistent business from Estate Mastery's expanding operations through ongoing and diversified service needs.</li> <li>2. Long-term partnerships built on transparency and mutual trust.</li> <li>3. Opportunities to collaborate on innovative solutions and advanced technologies.</li> </ol>  |
| <b>Community</b>         | <ol style="list-style-type: none"> <li>1. Contribution to local economic growth through real estate development and transactions.</li> <li>2. Enhanced neighborhood amenity and property values.</li> <li>3. Estate Mastery's commitment to responsible and ethical real estate practices fostering community trust.</li> </ol>  |
| <b>Regulatory Bodies</b> | <ol style="list-style-type: none"> <li>1. Assurance of compliance with all relevant laws and regulations, promoting industry standards.</li> <li>2. Estate Mastery's proactive engagement in policy discussions to shape a fair and transparent real estate market.</li> <li>3. Enhanced industry reputation through ethical business practices and adherence to regulatory frameworks.</li> </ol> |

# Key Performance Components

## Competitive Advantage

### Expert Guidance

Estate Mastery's team of experienced professionals provides expert guidance for buying, selling, and managing properties, ensuring clients make well-informed decisions confidently.

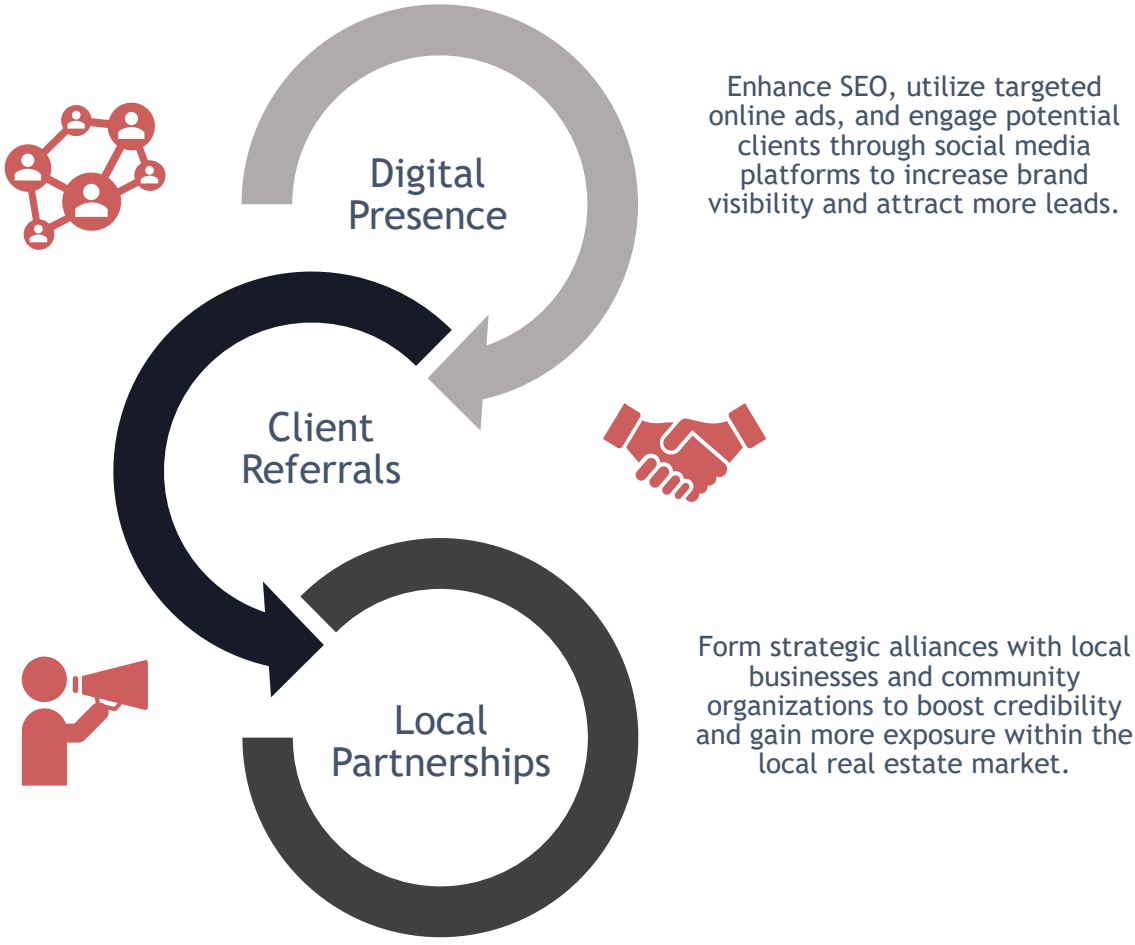
### In-Depth Market Knowledge

Leveraging comprehensive market insights, Estate Mastery offers strategic advice and personalized solutions tailored to each client's specific needs and goals.

### Cutting-Edge Technology








Estate Mastery uses state-of-the-art technology to enhance property transactions, from virtual tours to data-driven market analysis, providing a superior real estate experience.

## Marketing and Growth Strategy

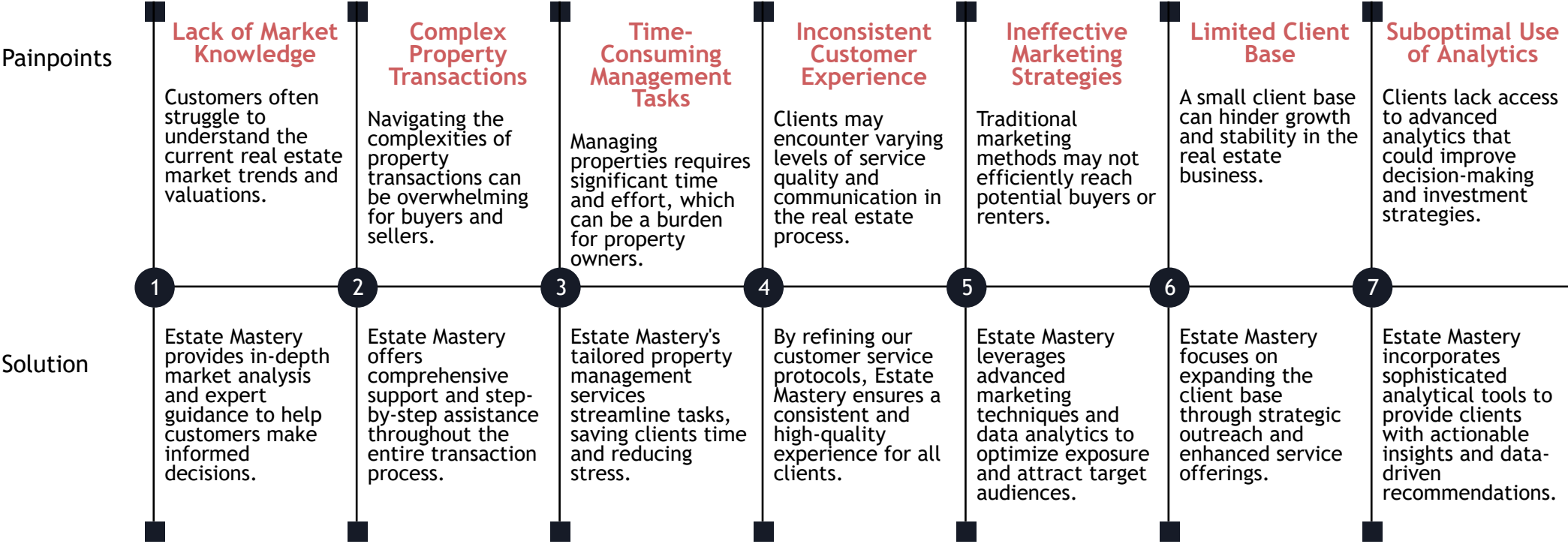




# Target Groups


| Industries |   | Description  |
|------------|---|--|
| I          |  First-Time Homebuyers       | Individuals or families looking to purchase their first home, seeking guidance and support throughout the buying process.                          |
| II         |  Property Investors          | Investors seeking profitable real estate opportunities, focusing on both residential and commercial properties to diversify their portfolios.      |
| III        |  Sellers                     | Homeowners looking to sell their properties who require professional marketing, sales strategies, and management of potential buyers.              |
| IV         |  Real Estate Developers      | Development companies needing market insights, project management, and consultancy services to successfully execute their projects.                |
| V          |  Property Management Clients | Owners of rental properties who need comprehensive property management services, including tenant relations, maintenance, and financial reporting. |
| VI         |  Luxury Home Buyers         | High-net-worth individuals seeking exclusive and high-end properties, requiring tailored services and confidentiality.                             |
| VII        |  Corporate Clients         | Businesses looking for commercial real estate solutions such as office spaces, retail locations, and industrial properties.                        |

## Solution from Phase I to Phase IV




# Strategic Analysis: SWOT

**Strength**




Seasoned real estate professionals with extensive market knowledge ensure expert guidance and exceptional service. Leverages cutting-edge technology for streamlined buying, selling, and managing processes. Strong focus on client relationships built on transparency and integrity. Personalized solutions tailored to meet individual client needs. Proven track record of achieving outstanding results in diverse property transactions.

**Weaknesses**




Dependence on market conditions can influence business performance. High competition in the real estate sector. Potential for technological disruptions requiring continuous investment. Relatively high dependency on skilled professionals. Geographic reach may be limited, impacting client base.

**Opportunities**



Growing demand for personalized real estate services. Expanding into emerging markets. Adoption of new technology for a competitive edge. Increasing interest in sustainable and eco-friendly properties. Opportunities to offer additional value-added services.

**Threats**



Volatile real estate market conditions. Economic downturns affecting client purchasing power. Regulatory changes impacting operations. Cybersecurity threats targeting sensitive data. Rising competition from other real estate agencies.

# History & Roadmap



## Current Status.

- Estate Mastery will conduct comprehensive market research by Mar 2024.
- Aiming to introduce new services, such as property management, by Jun 2024.
- By Sep 2024, they will integrate cutting-edge technology tools and software.
- Plan to expand the team with specialized professionals by Dec 2024.
- Development of CRM systems to enhance client relationships by Mar 2025.
- Targeting market expansion into new regions by Jun 2025.

# Organizational and Marketing Tasks

| #  | Check List Item                                      | Status        | Priority | Area | ETA      |
|--|--|---------------|----------|------|----------|
| <b>General Planning and Organization</b> |  |               |          |      |          |
| 1  | Define Company Vision, Mission, and Values           | ● Not Started | High     | CEO  | 2 weeks  |
| 2  | Create Detailed Business Plan                        | ● Not Started | High     | CEO  | 1 month  |
| 3  | Secure Initial Funding                               | ● Not Started | High     | CFO  | 1 month  |
| 4  | Set Up Legal Structure and Obtain Necessary Licenses | ● Not Started | High     | COO  | 1 month  |
| 5  | Develop Organizational Structure                     | ● Not Started | Medium   | COO  | 2 weeks  |
| 6  | Establish Vendor and Partner Relationships           | ● Not Started | Medium   | CRO  | 1 month  |
| 7  | Set Up Financial and Accounting Systems              | ● Not Started | High     | CFO  | 3 weeks  |
| 8  | Formulate Initial Service Offerings                  | ● Not Started | High     | CPO  | 2 weeks  |
| <b>Marketing</b>                         |  |               |          |      |          |
| 1  | Develop Comprehensive Marketing Plan                 | ● Not Started | High     | CMO  | 2 weeks  |
| 2  | Design and Launch Company Website                    | ● Not Started | High     | CTO  | 1 month  |
| 3  | Establish Social Media Presence                      | ● Not Started | Medium   | CMO  | 1 month  |
| 4  | Implement SEO Strategies                             | ● Not Started | High     | CMO  | 1 month  |
| 5  | Create Branded Marketing Materials                   | ● Not Started | Medium   | CPO  | 3 weeks  |
| 6  | Launch Initial Advertising Campaign                  | ● Not Started | High     | CRO  | 1 month  |
| 7  | Engage in Local Real Estate Events                   | ● Not Started | Medium   | COO  | 2 months |
| 8  | Monitor and Analyze Marketing Metrics                | ● Not Started | High     | CSO  | Ongoing  |

# Overview of Phases

| #   | Check List Item                                  | Status | Priority    | Area   | ETA             |
|---|--|--------|-------------|--------|-----------------|
| <b>Phase 1 &amp; Technical Set Up for next Phases</b> |  |        |             |        |                 |
| 1   | Define core service offerings                    | ●      | Not Started | High   | CEO<br>2 weeks  |
| 2   | Develop minimum viable product (MVP)             | ●      | Not Started | High   | CTO<br>1 month  |
| 3   | Hire initial team of real estate agents          | ●      | Not Started | High   | COO<br>3 weeks  |
| 4   | Establish business processes and workflow        | ●      | Not Started | Medium | COO<br>4 weeks  |
| 5   | Set up essential technology infrastructure       | ●      | Not Started | High   | CTO<br>2 weeks  |
| 6   | Formulate pricing strategy                       | ●      | Not Started | High   | CFO<br>1 week   |
| 7   | Obtain necessary licenses and permits            | ●      | Not Started | High   | COO<br>2 weeks  |
| 8   | Design a client onboarding process               | ●      | Not Started | Medium | CPO<br>3 weeks  |
| <b>Phase 2</b>  |  |        |             |        |                 |
| 1   | Enhance Customer Experience Program              | ●      | Not Started | High   | COO<br>2 months |
| 2   | Refine Marketing Strategies                      | ●      | Not Started | High   | CMO<br>3 months |
| 3   | Incorporate Advanced Analytics Tools             | ●      | Not Started | Medium | CTO<br>4 months |
| 4   | Conduct Market Research to Identify Growth Areas | ●      | Not Started | High   | CRO<br>2 months |
| 5   | Optimize Client Onboarding Process               | ●      | Not Started | Medium | CSO<br>1 month  |
| 6   | Develop Customer Retention Initiatives           | ●      | Not Started | High   | COO<br>2 months |
| 7   | Expand Social Media Campaigns                    | ●      | Not Started | Medium | CMO<br>1 month  |
| 8   | Improve Website and Mobile App Interface         | ●      | Not Started | Medium | CTO<br>3 months |

# Overview of Phases

| #              | Check List Item   | Status | Priority    | Area   | ETA              |
|----------------|---|--------|-------------|--------|------------------|
| <b>Phase 3</b> |   |        |             |        |                  |
| 1              | Research and Identify Luxury Property Market Opportunities              | ●      | Not Started | High   | CSO<br>2 months  |
| 2              | Develop Commercial Real Estate Consulting Service Offerings             | ●      | Not Started | High   | COO<br>3 months  |
| 3              | Hire Experienced Real Estate Consultants for New Services               | ●      | Not Started | High   | CHRO<br>2 months |
| 4              | Create Marketing Strategy for New Service Lines                         | ●      | Not Started | Medium | CMO<br>1 month   |
| 5              | Develop Investment Portfolio Management Services                        | ●      | Not Started | High   | CIO<br>3 months  |
| 6              | Set Up Partnerships with Related Businesses                             | ●      | Not Started | Medium | CBO<br>2 months  |
| 7              | Integrate Advanced Analytics into New Services                          | ●      | Not Started | High   | CTO<br>2 months  |
| 8              | Conduct Pilot Launch of New Specialized Services                        | ●      | Not Started | High   | CEO<br>4 months  |
| <b>Phase 4</b> |   |        |             |        |                  |
| 1              | Develop proprietary real estate technology platform                     | ●      | Not Started | High   | CTO<br>6 months  |
| 2              | Enter new geographic markets  | ●      | Not Started | High   | COO<br>8 months  |
| 3              | Form strategic partnerships with emerging tech firms                    | ●      | Not Started | Medium | CSO<br>5 months  |
| 4              | Launch pilot programs for AI-driven property valuations                 | ●      | Not Started | High   | CIO<br>4 months  |
| 5              | Secure funding for innovation projects                                  | ●      | Not Started | High   | CFO<br>3 months  |
| 6              | Implement blockchain for transaction transparency                       | ●      | Not Started | Medium | CTO<br>7 months  |
| 7              | Explore virtual reality for property tours                              | ●      | Not Started | Medium | CPO<br>6 months  |
| 8              | Deploy Internet of Things (IoT) solutions for smart property management | ●      | Not Started | Medium | CIO<br>7 months  |

# Core Risks & Migration Strategies

## 1. Operation and maintenance risks

| # | Risk Type                    | Area | Mitigation Strategy  |
|---|------------------------------|------|--|
| 1 | Property Management Failures | COO  | Implement thorough training programs for property management staff and utilize advanced management software to ensure consistent service delivery. |
| 2 | Technology Failures          | CTO  | Implement robust and redundant technology infrastructure, and regularly update systems to mitigate the risk of technology failures.                |
| 3 | Service Delivery Delays      | COO  | Develop a detailed project management system to track timelines and ensure timely completion of deliverables.                                      |
| 4 | Staff Shortages              | CPO  | Maintain a pipeline of qualified candidates and implement a strong employee retention program to mitigate the risk of staff shortages.             |
| 5 | Client Miscommunications     | CMO  | Establish clear and frequent communication channels with clients to ensure accurate and timely information exchange.                               |

## 2. Regulatory and legal risks

| # | Risk Type                              | Area | Mitigation Strategy                                 |
|---|--|------|---|
| 1 | Compliance with local real estate laws | CRO  | Regular legal audits to ensure compliance.          |
| 2 | Licensing and accreditation            | CRO  | Maintain up-to-date licenses and accreditations.    |
| 3 | Data privacy regulations               | CIO  | Implement strong data protection measures.          |
| 4 | Anti-money laundering laws             | CFO  | Adopt robust AML compliance procedures.             |
| 5 | Advertising regulations                | CMO  | Adhere to all advertising standards and guidelines. |



### 3. Strategic/Market Risk

| # | Risk Type                     | Area | Mitigation Strategy             |
|---|-------------------------------|------|---------------------------------|
| 1 | Market Volatility             | CFO  | Diversify investment portfolios |
| 2 | Competitive Pressure          | CMO  | Enhance brand differentiation   |
| 3 | Client Acquisition Challenges | CRO  | Refine customer outreach        |
| 4 | Technological Disruption      | CTO  | Invest in R&D                   |
| 5 | Market Saturation             | CSO  | Expand service offerings        |

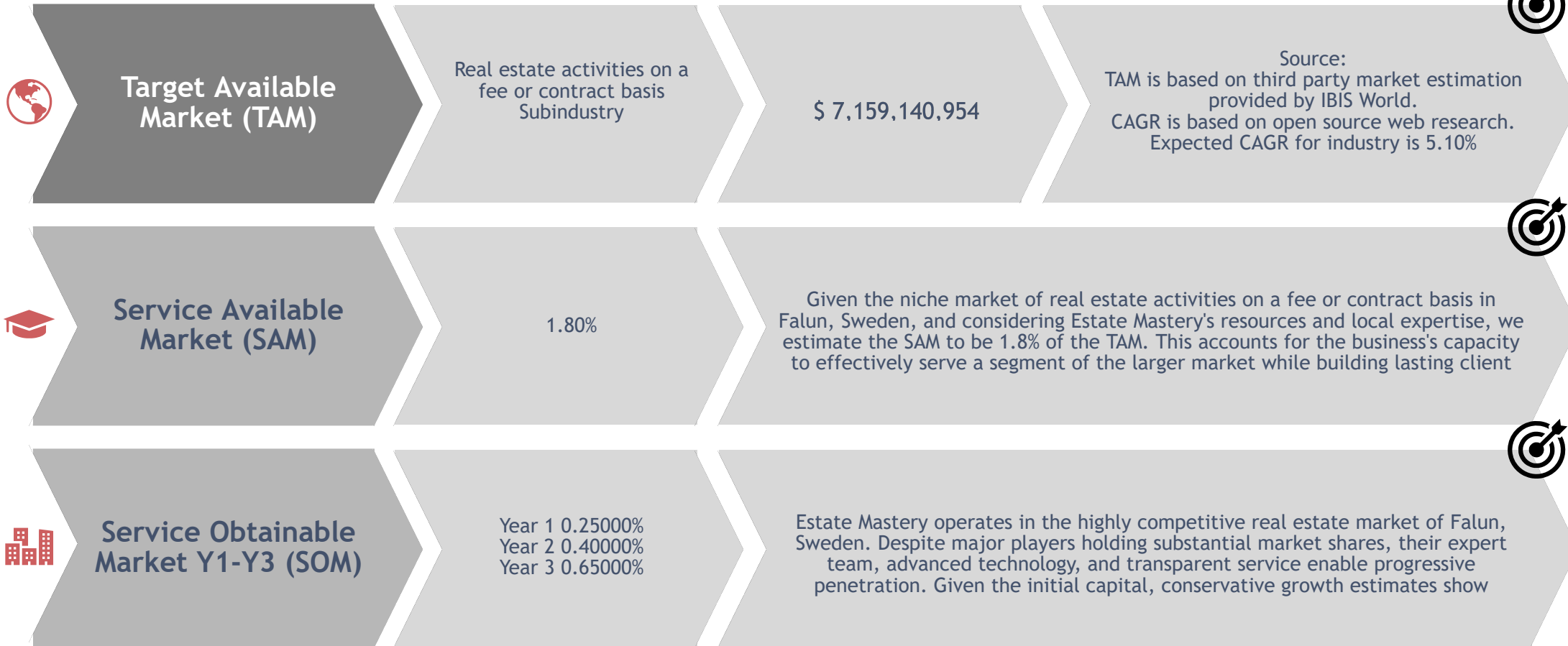
### 4. Finance risk

| # | Risk Type         | Area | Mitigation Strategy   |
|---|-------------------|------|---|
| 1 | Cash Flow Issues  | CFO  | Maintain a healthy cash reserve and monitor cash flow closely.      |
| 2 | Credit Risk       | CRO  | Implement strict client credit checks and diversify client base.    |
| 3 | Market Volatility | CSO  | Hedge investments and stay informed on market trends.               |
| 4 | Funding Issues    | CFO  | Diversify funding sources and maintain strong lender relationships. |
| 5 | Cost Overruns     | COO  | Monitor expenses rigorously and implement cost control measures.    |

### 5. Other general risk

| # | Risk Type           | Area | Mitigation Strategy                               |
|---|---------------------|------|---|
| 1 | Brand Reputation    | CMO  | Monitor and address negative feedback swiftly.    |
| 2 | Data Security       | CIO  | Implement robust cybersecurity measures.          |
| 3 | Client Satisfaction | COO  | Regularly survey and address client concerns.     |
| 4 | Talent Retention    | CPO  | Foster a positive and rewarding work environment. |
| 5 | Market Changes      | CSO  | Constantly monitor market trends.                 |

# Market Overview (TAM, SAM and SOM)



# Funding Allocation

The funding will be used to finance the CAPEX and cash deficit from Year 1 operations, aiming to expedite the development process. In subsequent years the company plans to sustain operations without requiring major additional capital injection. Table below presents the overview of expected inflows and outflows.

The total investment required is \$ 250,000

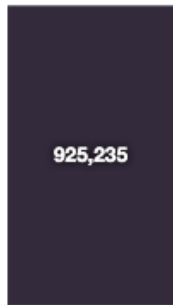
| Y1 Cash Flow Stream(USD)              | Inflows | Outflows       |
|---------------------------------------|---------|----------------|
| Gross Profit                          | 182,343 |                |
| Payroll Expenses                      |         | 46,713         |
| Rent & Utilities                      |         | 16,108         |
| Marketing and Branding                |         | 8,054          |
| Communication Expenses                |         | 6,443          |
| Capex                                 |         | 230,000        |
| Training and Development              |         | 6,443          |
| Office supplies                       |         | 4,832          |
| Legal and Professional Fees           |         | 4,156          |
| Representation and Entert.            |         | 1,611          |
| Other Miscellaneous                   |         | 0              |
| <b>CAPEX &amp; WC shortage Y1</b>     |         | <b>142,017</b> |
| <b>Buffer</b>                         |         | <b>107,983</b> |
| <b>Total Required Investment(USD)</b> |         | <b>250,000</b> |



# Financials Dashboard

## Y3 PL formation and Margins

### Revenue



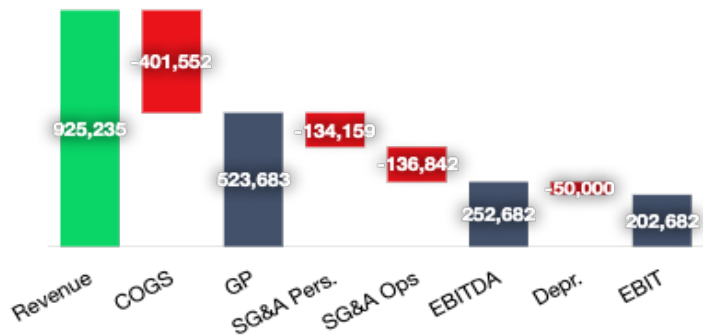
### Projected Revenue

- GP 56.6%
- EBITDA 27.3%

Y3

Y3

### PnL Formation (Y3 USD)

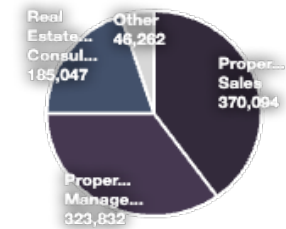
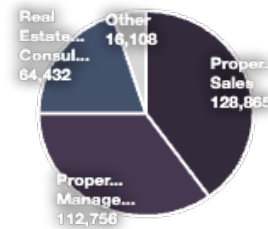


## Business Line Breakdown (USD)

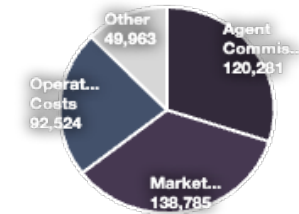
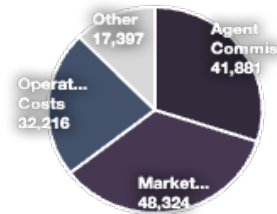
Y1

Y2

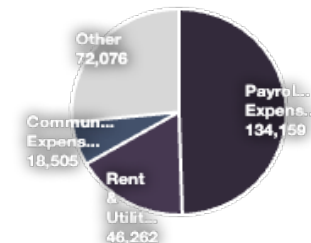
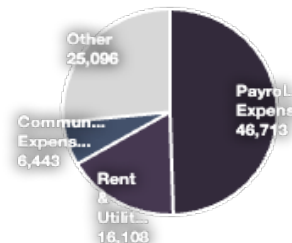
### Revenue



### COGS



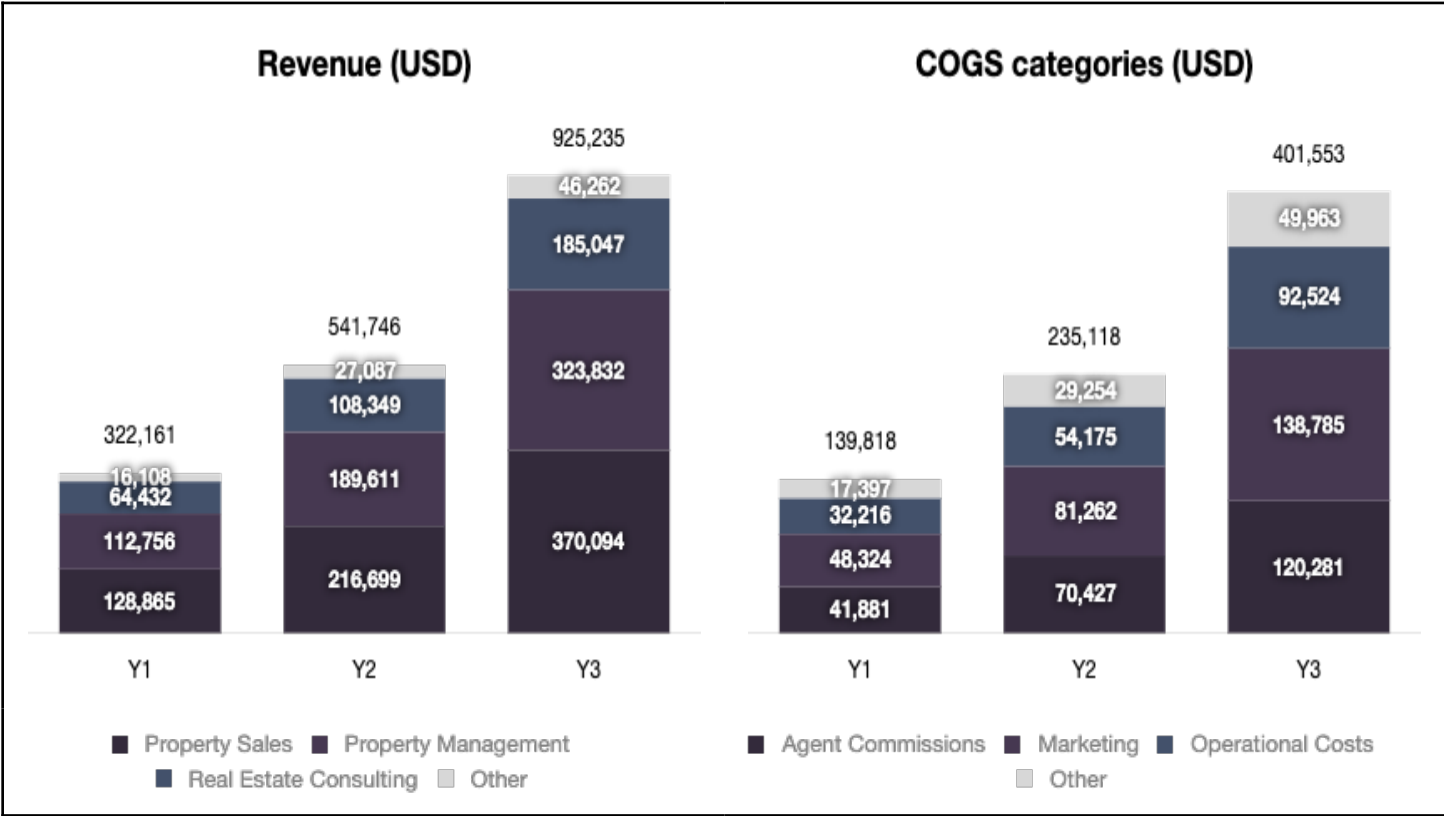
### Admin



# Revenue Formation Narrative

Estate Mastery's revenue estimation is grounded in a function of our targeted market shares derived from diligent market analysis and progressive penetration strategies. Our Total Addressable Market (TAM) is estimated at 7,159,140,954 USD, wherein our Serviceable Addressable Market (SAM) is projected at 1.8% of the TAM. This percentage is rigorously estimated, considering our deep-rooted expertise, local market presence, and distinct competitive advantages in Falun, Sweden, leading to an estimated SAM of 128,864,537.172 USD. This value aligns with our core capabilities to serve a specific market segment effectively. As we initiate our operations, the Serviceable Obtainable Market (SOM) progressively escalates from an initial 0.25% in Year 1 to 0.4% in Year 2, and further to 0.65% by Year 3. These percentages are strategically calculated to reflect conservative growth while countering competition from dominant players in the market. Resultantly, our projected revenues are 322,161.34 USD USD in Year 1, 541,746.51 USD USD in Year 2, and 925,235.33 USD USD in Year 3. This robust growth is underpinned by our transparent service deliverables, advanced technological utilities, and an expert team. Breaking down our revenue streams, Property Sales constitute 40.00%, Property Management commands 35.00%, Real Estate Consulting accounts for 20.00%, and Other services contribute 5.00% of total revenue. This diversified revenue model supports our financial foresight and scalability, ensuring resilience and alignment with the projected market shares.

**\$ 925,235** <sup>Y3</sup> Projected Revenue      **0.45%** Market share



# Revenue Calculation Details

| Revenue Formation      | M1     | M2     | M3     | M4     | M5     | M6     | M7     | M8     | M9     | M10    | M11    | M12    | Y1     | Y2     | Y3     |
|------------------------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| Property Sales         | 40.00% | 40.00% | 40.00% | 40.00% | 40.00% | 40.00% | 40.00% | 40.00% | 40.00% | 40.00% | 40.00% | 40.00% | 40.00% | 40.00% | 40.00% |
| Property Management    | 35.00% | 35.00% | 35.00% | 35.00% | 35.00% | 35.00% | 35.00% | 35.00% | 35.00% | 35.00% | 35.00% | 35.00% | 35.00% | 35.00% | 35.00% |
| Real Estate Consulting | 20.00% | 20.00% | 20.00% | 20.00% | 20.00% | 20.00% | 20.00% | 20.00% | 20.00% | 20.00% | 20.00% | 20.00% | 20.00% | 20.00% | 20.00% |
| Other                  | 5 %    | 5 %    | 5 %    | 5 %    | 5 %    | 5 %    | 5 %    | 5 %    | 5 %    | 5 %    | 5 %    | 5 %    | 5 %    | 5 %    | 5 %    |

|                                   |       |       |       |       |       |       |        |        |        |        |        |        |         |         |         |
|-----------------------------------|-------|-------|-------|-------|-------|-------|--------|--------|--------|--------|--------|--------|---------|---------|---------|
| Property Sales                    | 8,054 | 8,054 | 8,054 | 9,665 | 9,665 | 9,665 | 11,813 | 11,813 | 11,813 | 13,423 | 13,423 | 13,423 | 128,865 | 216,699 | 370,094 |
| storeRevenueLOB.value?.res2?.name | 7,047 | 7,047 | 7,047 | 8,457 | 8,457 | 8,457 | 10,336 | 10,336 | 10,336 | 11,745 | 11,745 | 11,745 | 112,756 | 189,611 | 323,832 |
| Real Estate Consulting            | 4,027 | 4,027 | 4,027 | 4,832 | 4,832 | 4,832 | 5,906  | 5,906  | 5,906  | 6,712  | 6,712  | 6,712  | 64,432  | 108,349 | 185,047 |
| Other                             | 1,007 | 1,007 | 1,007 | 1,208 | 1,208 | 1,208 | 1,477  | 1,477  | 1,477  | 1,678  | 1,678  | 1,678  | 16,108  | 27,087  | 46,262  |

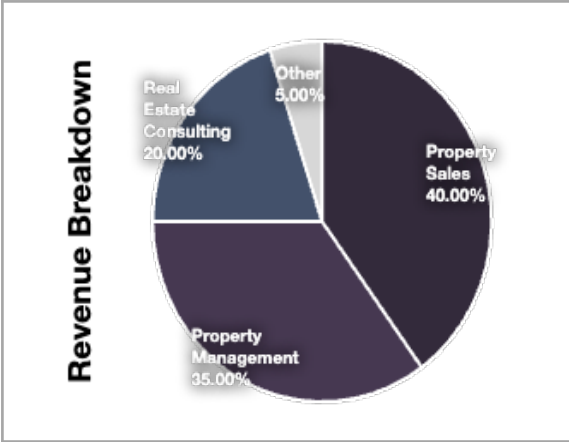
|                            |               |               |               |               |               |               |               |               |               |               |               |               |                |                |                |
|----------------------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|----------------|----------------|----------------|
| <b>Total Revenue (USD)</b> | <b>20,135</b> | <b>20,135</b> | <b>20,135</b> | <b>24,162</b> | <b>24,162</b> | <b>24,162</b> | <b>29,531</b> | <b>29,531</b> | <b>29,531</b> | <b>33,558</b> | <b>33,558</b> | <b>33,558</b> | <b>322,161</b> | <b>541,747</b> | <b>925,235</b> |
|----------------------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|----------------|----------------|----------------|

Total revenue is expected to reach \$ 925,235 by year 3.

Main revenue driver are:

- Property Sales which generates \$ 370,094 by Year 3
- Property Management which generates \$ 323,832 by Year 3

Expected CAGR for total Revenue in Y1-Y3 is 69.47 %



# COGS Calculation Details

| COGS Formation    | M1     | M2     | M3     | M4     | M5     | M6     | M7     | M8     | M9     | M10    | M11    | M12    | Y1     | Y2     | Y3     |
|-------------------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| Agent Commissions | 13.00% | 13.00% | 13.00% | 13.00% | 13.00% | 13.00% | 13.00% | 13.00% | 13.00% | 13.00% | 13.00% | 13.00% | 13.00% | 13.00% | 13.00% |
| Marketing         | 15.00% | 15.00% | 15.00% | 15.00% | 15.00% | 15.00% | 15.00% | 15.00% | 15.00% | 15.00% | 15.00% | 15.00% | 15.00% | 15.00% | 15.00% |
| Operational Costs | 10.00% | 10.00% | 10.00% | 10.00% | 10.00% | 10.00% | 10.00% | 10.00% | 10.00% | 10.00% | 10.00% | 10.00% | 10.00% | 10.00% | 10.00% |
| Other             | 5.40%  | 5.40%  | 5.40%  | 5.40%  | 5.40%  | 5.40%  | 5.40%  | 5.40%  | 5.40%  | 5.40%  | 5.40%  | 5.40%  | 5.40%  | 5.40%  | 5.40%  |

|                   |       |       |       |       |       |       |       |       |       |       |       |       |        |        |         |
|-------------------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|--------|--------|---------|
| Agent Commissions | 2,618 | 2,618 | 2,618 | 3,141 | 3,141 | 3,141 | 3,839 | 3,839 | 3,839 | 4,363 | 4,363 | 4,363 | 41,881 | 70,427 | 120,281 |
| Marketing         | 3,020 | 3,020 | 3,020 | 3,624 | 3,624 | 3,624 | 4,430 | 4,430 | 4,430 | 5,034 | 5,034 | 5,034 | 48,324 | 81,262 | 138,785 |
| Operational Costs | 2,014 | 2,014 | 2,014 | 2,416 | 2,416 | 2,416 | 2,953 | 2,953 | 2,953 | 3,356 | 3,356 | 3,356 | 32,216 | 54,175 | 92,524  |
| Other             | 1,087 | 1,087 | 1,087 | 1,305 | 1,305 | 1,305 | 1,595 | 1,595 | 1,595 | 1,812 | 1,812 | 1,812 | 17,397 | 29,254 | 49,963  |

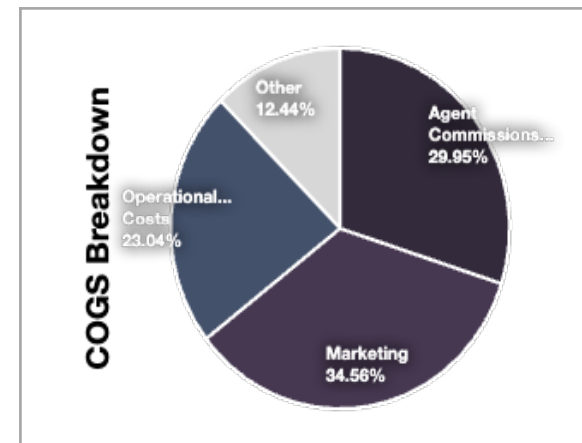
|                         |              |              |              |               |               |               |               |               |               |               |               |               |                |                |                |
|-------------------------|--------------|--------------|--------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|----------------|----------------|----------------|
| <b>Total COGS (USD)</b> | <b>8,739</b> | <b>8,739</b> | <b>8,739</b> | <b>10,486</b> | <b>10,486</b> | <b>10,486</b> | <b>12,817</b> | <b>12,817</b> | <b>12,817</b> | <b>14,564</b> | <b>14,564</b> | <b>14,564</b> | <b>139,818</b> | <b>235,118</b> | <b>401,552</b> |
|-------------------------|--------------|--------------|--------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|----------------|----------------|----------------|

Total COGS is expected to reach \$ 401,552 by year 3.

Main revenue driver are:

- Marketing which generates \$ 138,785 by Year 3
- Agent Commissions which generates \$ 120,281 by Year 3

Expected CAGR for total COGS in Y1-Y3 is 69.47 %



# SG&A Calculation Details

| OPEX Formation                          | M1     | M2     | M3     | M4     | M5     | M6     | M7     | M8     | M9     | M10    | M11    | M12    | Y1     | Y2     | Y3     |
|---|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| <i>Payroll Expenses</i>                 | 14.50% | 14.50% | 14.50% | 14.50% | 14.50% | 14.50% | 14.50% | 14.50% | 14.50% | 14.50% | 14.50% | 14.50% | 14.50% | 14.50% | 14.50% |
| <i>Rent &amp; Utilities</i>             | 5.00%  | 5.00%  | 5.00%  | 5.00%  | 5.00%  | 5.00%  | 5.00%  | 5.00%  | 5.00%  | 5.00%  | 5.00%  | 5.00%  | 5.00%  | 5.00%  | 5.00%  |
| <i>Communication Expenses</i>           | 2.00%  | 2.00%  | 2.00%  | 2.00%  | 2.00%  | 2.00%  | 2.00%  | 2.00%  | 2.00%  | 2.00%  | 2.00%  | 2.00%  | 2.00%  | 2.00%  | 2.00%  |
| <i>Office supplies</i>                  | 1.50%  | 1.50%  | 1.50%  | 1.50%  | 1.50%  | 1.50%  | 1.50%  | 1.50%  | 1.50%  | 1.50%  | 1.50%  | 1.50%  | 1.50%  | 1.50%  | 1.50%  |
| <i>Legal and Professional Fees</i>      | 1.29%  | 1.29%  | 1.29%  | 1.29%  | 1.29%  | 1.29%  | 1.29%  | 1.29%  | 1.29%  | 1.29%  | 1.29%  | 1.29%  | 1.29%  | 1.29%  | 1.29%  |
| <i>Marketing and Branding</i>           | 2.50%  | 2.50%  | 2.50%  | 2.50%  | 2.50%  | 2.50%  | 2.50%  | 2.50%  | 2.50%  | 2.50%  | 2.50%  | 2.50%  | 2.50%  | 2.50%  | 2.50%  |
| <i>Representation and Entertainment</i> | 0.50%  | 0.50%  | 0.50%  | 0.50%  | 0.50%  | 0.50%  | 0.50%  | 0.50%  | 0.50%  | 0.50%  | 0.50%  | 0.50%  | 0.50%  | 0.50%  | 0.50%  |
| <i>Training and Development</i>         | 2.00%  | 2.00%  | 2.00%  | 2.00%  | 2.00%  | 2.00%  | 2.00%  | 2.00%  | 2.00%  | 2.00%  | 2.00%  | 2.00%  | 2.00%  | 2.00%  | 2.00%  |
| <i>Other Miscellaneous</i>              |        |        |        |        |        |        |        |        |        |        |        |        |        |        |        |

|   |       |       |       |       |       |       |       |       |       |       |       |       |        |        |         |
|---|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|--------|--------|---------|
| <i>Payroll Expenses</i>                 | 2,920 | 2,920 | 2,920 | 3,504 | 3,504 | 3,504 | 4,282 | 4,282 | 4,282 | 4,866 | 4,866 | 4,866 | 46,713 | 78,553 | 134,159 |
| <i>Rent &amp; Utilities</i>             | 1,007 | 1,007 | 1,007 | 1,208 | 1,208 | 1,208 | 1,477 | 1,477 | 1,477 | 1,678 | 1,678 | 1,678 | 16,108 | 27,087 | 46,262  |
| <i>Communication Expenses</i>           | 403   | 403   | 403   | 483   | 483   | 483   | 591   | 591   | 591   | 671   | 671   | 671   | 6,443  | 10,835 | 18,505  |
| <i>Office supplies</i>                  | 302   | 302   | 302   | 362   | 362   | 362   | 443   | 443   | 443   | 503   | 503   | 503   | 4,832  | 8,126  | 13,879  |
| <i>Legal and Professional Fees</i>      | 260   | 260   | 260   | 312   | 312   | 312   | 381   | 381   | 381   | 433   | 433   | 433   | 4,156  | 6,989  | 11,936  |
| <i>Marketing and Branding</i>           | 503   | 503   | 503   | 604   | 604   | 604   | 738   | 738   | 738   | 839   | 839   | 839   | 8,054  | 13,544 | 23,131  |
| <i>Representation and Entertainment</i> | 101   | 101   | 101   | 121   | 121   | 121   | 148   | 148   | 148   | 168   | 168   | 168   | 1,611  | 2,709  | 4,626   |
| <i>Training and Development</i>         | 403   | 403   | 403   | 483   | 483   | 483   | 591   | 591   | 591   | 671   | 671   | 671   | 6,443  | 10,835 | 18,505  |
| <i>Other Miscellaneous</i>              | 0     | 0     | 0     | 0     | 0     | 0     | 0     | 0     | 0     | 0     | 0     | 0     | 0      | 0      | 0       |

|                             |              |              |              |              |              |              |              |              |              |              |              |              |               |                |                |
|-----------------------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|---------------|----------------|----------------|
| <b>Total SG&amp;A (USD)</b> | <b>5,898</b> | <b>5,898</b> | <b>5,898</b> | <b>7,077</b> | <b>7,077</b> | <b>7,077</b> | <b>8,650</b> | <b>8,650</b> | <b>8,650</b> | <b>9,829</b> | <b>9,829</b> | <b>9,829</b> | <b>94,361</b> | <b>158,678</b> | <b>271,001</b> |
|-----------------------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|---------------|----------------|----------------|



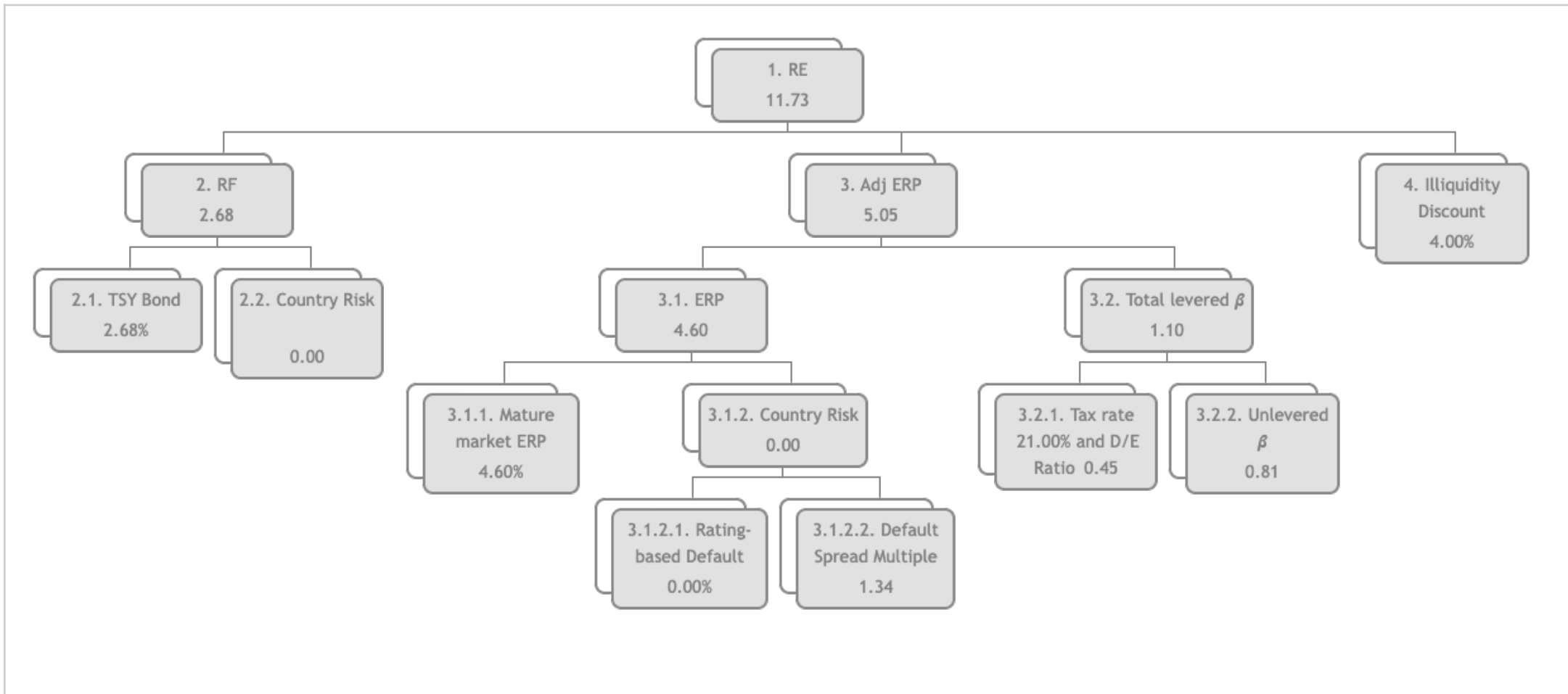
# PaT Expectations

1 2 3 4 5 6 7

Financial Projection

| Income Statement (USD)        | M1            | M2            | M3            | M4            | M5            | M6            | M7            | M8            | M9            | M10           | M11           | M12           | Y1             | Y2             | Y3             |
|-------------------------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|----------------|----------------|----------------|
| <b>Revenue</b>                | 20,135        | 20,135        | 20,135        | 24,162        | 24,162        | 24,162        | 29,531        | 29,531        | 29,531        | 33,558        | 33,558        | 33,558        | 322,161        | 541,747        | 925,235        |
| Property Sales                | 8,054         | 8,054         | 8,054         | 9,665         | 9,665         | 9,665         | 11,813        | 11,813        | 11,813        | 13,423        | 13,423        | 13,423        | 128,865        | 216,699        | 370,094        |
| Property Management           | 7,047         | 7,047         | 7,047         | 8,457         | 8,457         | 8,457         | 10,336        | 10,336        | 10,336        | 11,745        | 11,745        | 11,745        | 112,756        | 189,611        | 323,832        |
| Real Estate Consulting        | 4,027         | 4,027         | 4,027         | 4,832         | 4,832         | 4,832         | 5,906         | 5,906         | 5,906         | 6,712         | 6,712         | 6,712         | 64,432         | 108,349        | 185,047        |
| Other                         | 1,007         | 1,007         | 1,007         | 1,208         | 1,208         | 1,208         | 1,477         | 1,477         | 1,477         | 1,678         | 1,678         | 1,678         | 16,108         | 27,087         | 46,262         |
| <b>COGS</b>                   | -8,739        | -8,739        | -8,739        | -10,486       | -10,486       | -10,486       | -12,817       | -12,817       | -12,817       | -14,564       | -14,564       | -14,564       | -139,818       | -235,118       | -401,552       |
| Agent Commissions             | -2,618        | -2,618        | -2,618        | -3,141        | -3,141        | -3,141        | -3,839        | -3,839        | -3,839        | -4,363        | -4,363        | -4,363        | -41,881        | -70,427        | -120,281       |
| Marketing                     | -3,020        | -3,020        | -3,020        | -3,624        | -3,624        | -3,624        | -4,430        | -4,430        | -4,430        | -5,034        | -5,034        | -5,034        | -48,324        | -81,262        | -138,785       |
| Operational Costs             | -2,014        | -2,014        | -2,014        | -2,416        | -2,416        | -2,416        | -2,953        | -2,953        | -2,953        | -3,356        | -3,356        | -3,356        | -32,216        | -54,175        | -92,524        |
| Other                         | -1,087        | -1,087        | -1,087        | -1,305        | -1,305        | -1,305        | -1,595        | -1,595        | -1,595        | -1,812        | -1,812        | -1,812        | -17,397        | -29,254        | -49,963        |
| <b>Gross Profit</b>           | <b>11,396</b> | <b>11,396</b> | <b>11,396</b> | <b>13,676</b> | <b>13,676</b> | <b>13,676</b> | <b>16,715</b> | <b>16,715</b> | <b>16,715</b> | <b>18,994</b> | <b>18,994</b> | <b>18,994</b> | <b>182,343</b> | <b>306,629</b> | <b>523,683</b> |
| SG&A Personal Expenses        | -2,920        | -2,920        | -2,920        | -3,504        | -3,504        | -3,504        | -4,282        | -4,282        | -4,282        | -4,866        | -4,866        | -4,866        | -46,713        | -78,553        | -134,159       |
| SG&A Operating Expenses       | -2,978        | -2,978        | -2,978        | -3,574        | -3,574        | -3,574        | -4,368        | -4,368        | -4,368        | -4,963        | -4,963        | -4,963        | -47,648        | -80,124        | -136,842       |
| <b>EBITDA</b>                 | <b>5,499</b>  | <b>5,499</b>  | <b>5,499</b>  | <b>6,599</b>  | <b>6,599</b>  | <b>6,599</b>  | <b>8,065</b>  | <b>8,065</b>  | <b>8,065</b>  | <b>9,165</b>  | <b>9,165</b>  | <b>9,165</b>  | <b>87,982</b>  | <b>147,951</b> | <b>252,682</b> |
| Depreciation                  | -4,167        | -4,167        | -4,167        | -4,167        | -4,167        | -4,167        | -4,167        | -4,167        | -4,167        | -4,167        | -4,167        | -4,167        | -50,000        | -50,000        | -50,000        |
| <b>EBIT</b>                   | <b>1,332</b>  | <b>1,332</b>  | <b>1,332</b>  | <b>2,432</b>  | <b>2,432</b>  | <b>2,432</b>  | <b>3,898</b>  | <b>3,898</b>  | <b>3,898</b>  | <b>4,998</b>  | <b>4,998</b>  | <b>4,998</b>  | <b>37,982</b>  | <b>97,951</b>  | <b>202,682</b> |
| Interest Expense              | -193          | -193          | -193          | -193          | -193          | -193          | -193          | -193          | -193          | -193          | -193          | -193          | -2,315         | -2,315         | -2,315         |
| <b>Profit before Tax</b>      | <b>1,139</b>  | <b>1,139</b>  | <b>1,139</b>  | <b>2,239</b>  | <b>2,239</b>  | <b>2,239</b>  | <b>3,705</b>  | <b>3,705</b>  | <b>3,705</b>  | <b>4,805</b>  | <b>4,805</b>  | <b>4,805</b>  | <b>35,667</b>  | <b>95,636</b>  | <b>200,366</b> |
| Tax                           | -239          | -239          | -239          | -470          | -470          | -470          | -778          | -778          | -778          | -1,009        | -1,009        | -1,009        | -7,490         | -20,083        | -42,077        |
| <b>Profit after Tax (USD)</b> | <b>900</b>    | <b>900</b>    | <b>900</b>    | <b>1,769</b>  | <b>1,769</b>  | <b>1,769</b>  | <b>2,927</b>  | <b>2,927</b>  | <b>2,927</b>  | <b>3,796</b>  | <b>3,796</b>  | <b>3,796</b>  | <b>28,177</b>  | <b>75,552</b>  | <b>158,289</b> |

## Required Return on Equity Derivation



# Cost of Capital: CAPM Inputs

## Methodology

Weighted Average Cost of Capital is calculated using Capital Asset Pricing Model (CAPM). Since the company is purely equity funded the WACC is equal to its Required Return on Equity R(E). The main research inputs used in calculations are based on studies published by professor at Stern School of Business Aswath Damodaran. Return on Equity R(E) is  $R(E) = R(F) + \beta * (ERP)$ , where: R(F) is Risk Free Rate. The basis for calculation of R(F) is the average of the yield of USD 30 Year TSY Bond. The horizon. ERP is Mature Market Equity Risk Premium. It incorporates market estimates for Rating-Based Default Spread and Default Spread Multiple ( $\beta$ ) is average equity betas of corresponding industries. Despite the company has no debt, the unlevered beta was levered with industry average figures to reflect the long-term D/E ration in the capital structure. Additionally, Illiquidity Risk Premium of 4% is added to the estimated Return on Equity to reflect risk associated with firm being Privately Held vs Publicly Traded Companies.

## Additional Assumptions

To calculate the companies Firm Value, its future Free Cash Flow to Equity (FCFE) is discounted using estimated Required Return on Equity.

The 3rd-year projected cash flow is used as a representation of the long-term Free Cash Flow to the Equity (FCFE). This approach may understate the valuation because cash flows are expected to grow more aggressively in the first 10 years, and the growth from years 4 to 10 is not reflected in this calculation. Long-term growth rate of 5% is applied.

After discounting the cashflows and measuring the Firm Value it is adjusted to historical estimate of Start-up firm's survival rate. The allows to incorporate risk of start-ups fails.

## Survival of new establishments founded in 1998

|                      | Proportion of firms that were started in 1998 that survived through |        |        |        |        |        |        |
|----------------------|---|--------|--------|--------|--------|--------|--------|
|                      | Year 1  | Year 2 | Year 3 | Year 4 | Year 5 | Year 6 | Year 7 |
| Natural resources    | 82.33%  | 69.54% | 59.41% | 49.56% | 43.43% | 39.96% | 36.68% |
| Construction         | 80.69%  | 65.73% | 53.56% | 42.59% | 36.96% | 33.36% | 29.96% |
| Manufacturing        | 84.19%  | 68.67% | 56.98% | 47.41% | 40.88% | 37.03% | 33.91% |
| Transportation       | 82.58%  | 66.82% | 54.70% | 44.68% | 38.21% | 34.12% | 31.02% |
| Information          | 80.75%  | 62.85% | 49.49% | 37.70% | 31.24% | 28.29% | 24.78% |
| Financial activities | 84.09%  | 69.57% | 58.56% | 49.24% | 43.93% | 40.34% | 36.90% |
| Business services    | 82.32%  | 66.82% | 55.13% | 44.28% | 38.11% | 34.46% | 31.08% |
| Health services      | 85.59%  | 72.83% | 63.73% | 55.37% | 50.09% | 46.47% | 43.71% |
| Leisure              | 81.15%  | 64.99% | 53.61% | 43.76% | 38.11% | 34.54% | 31.40% |
| Other services       | 80.72%  | 64.81% | 53.32% | 43.88% | 37.05% | 32.33% | 28.77% |
| All firms            | 81.24%  | 65.77% | 54.29% | 44.36% | 38.29% | 34.44% | 31.18% |

[http://pages.stern.nyu.edu/~adamodar/New\\_Home\\_Page/datafile/ctryprem.html](http://pages.stern.nyu.edu/~adamodar/New_Home_Page/datafile/ctryprem.html)

<https://pages.stern.nyu.edu/~adamodar/pdfiles/papers/younggrowth.pdf>

<http://pages.stern.nyu.edu/~adamodar/>

# Business Valuation

|     | (USD)            | Y1     | Y2     | Y3      | Y4        | Y5      | Y6      | Y7      |
|-----|------------------|--------|--------|---------|-----------|---------|---------|---------|
| DCF | Profit after Tax | 28,177 | 75,552 | 158,289 | 166,362   | 174,847 | 183,764 | 193,136 |
|     | Growth% Y4-Y7    |        |        |         | 5.10%     | 5.10%   | 5.10%   | 5.10%   |
|     | Growth% Y7 -->   |        |        |         | 3.50%     |         |         |         |
|     | WACC             |        |        |         | 11.73%    |         |         |         |
|     | PV Y1-Y7 at Y0   | 25,219 | 60,521 | 113,486 | 106,752   | 100,417 | 94,459  | 88,853  |
|     | PV Y7 --> Y0     |        |        |         | 1,117,416 |         |         |         |
|     | NPV (USD)        |        |        |         | 1,707,123 |         |         |         |

Average Survival Rate for 3 Years 50%

Final Valuation \$ 853,562

The valuation is conducted using the Discounted Cash Flow (DCF) method. In this method, the projected cash flows for a period of 7 years, along with a terminal value, are discounted at a rate of 11.73 % to determine the Firm Value.

Starting from year 3 onwards, the cash flows are estimated to grow at a rate of 5.10 %, which is consistent with the market Compound Annual Growth Rate (CAGR) trend. Beyond year 7, the cash flows are assumed to grow at a long-term growth rate of 3.50 %.

To account for the inherent risks associated with a start-up venture, the Firm Value is adjusted using the historical survival rate of newly established firms. As indicated by the study conducted by Aswath Damodaran, there was approximately 50% probability of survival for Information sector companies. This adjustment allows to incorporate the risk profile of the business and provide a more comprehensive assessment of its value.

It is important to note that if the company can successfully navigate through its initial three years of operation, it is expected to have a significantly higher likelihood of becoming a going concern. This underscores the importance of demonstrating resilience and establishing a solid foundation during the critical early stages of the business.

## Financial and Technical

b \$ - Billions of \$  
B2B - Business to Business  
B2C - Business to Customer  
CAPEX - Capital Expenditure  
CAPM - Capital Asset Pricing Model  
COGS - Cost of goods sold  
DCF - Discounted cash flow  
Depr. - Depreciation  
EBIT - Earnings before interest and taxes  
EBITDA - Earnings before interest, taxes, depreciation, and amortization  
EBT - Earnings Before Tax  
ERP - Equity Risk Premium  
ETA - Estimated Time of Arrival  
EV - Enterprise Value  
FA (Tangible and Intangible) - Fixed assets (tangible and intangible)  
FX - Foreign Exchange  
FY - Fiscal year  
GP - Gross profit  
k \$ - Thousands of \$  
LLM - Large Language Model  
LFY - Last fiscal year  
m \$ - Millions of \$  
MTD - Month-to-date  
MVP - Minimum Viable Product  
NFT - Non-Fungible Token  
NPV - Net present value  
OPEX - Operating Expense  
P&L - A profit and loss (P&L) statement  
PaT - Profit after Tax  
POC - Proof of Concept  
PPE - Property, plant, and equipment  
SG&A - Sales, General and Administrative  
TSY bond rate - Treasury bond rate  
WACC - Weighted average cost of capital  
YTD - Year-to-date

## Organisational Structure

CBDO - Chief Business Development Officer  
CEO - Chief Executive Officer  
CPO - Chief Product Officer  
CFO - Chief Financial Officer  
CTO - Chief Technology Officer  
C-level - Chief level  
Eng - Engineer  
Dev - Developer  
HR - Human Resources

## Other

Av - Average  
EoP - End of Period  
LE - Legal Entity  
PE - Private Equity  
TOM - Target Operating Model

# Disclaimer

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