

*Please be advised all amounts are in Bangladeshi Taka, instead of US Dollar. 1 USD = 85 BDT

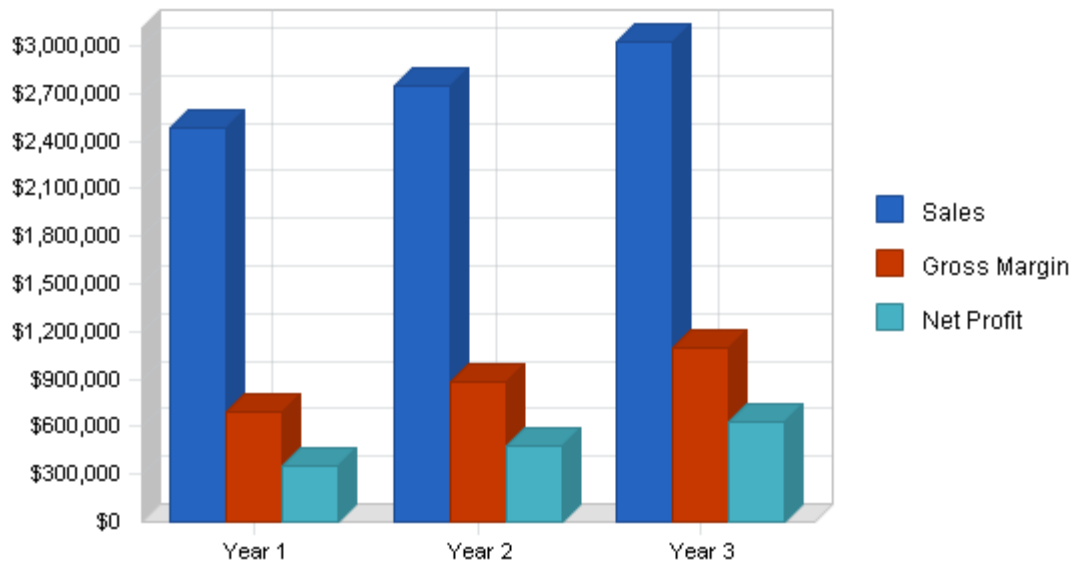
Tiffin Wallah

Executive Summary

There is a need in Dhaka, Bangladesh for a selection of quality foods service similar to Mealpal, and Tiffin Wallah will sell this top-quality food at a competitive price. The owner and sales manager have over 20 years of combined experience in business development and food service sales. We will continue to develop our excellent working relationship with smaller farmers and produce whole seller to bring the savings to the customer.

We will be successful because we offer something different: a timely pleasant experience with unmatched quality and hygiene practices. We will create a service environment that caters to the customer's needs on a budget. We are selling highly modifiable products and brand experience to working-class young-men at price point that is only limited to certain caste group and limited to financially affluent neighborhoods in a country of 200 million people. We estimate an optimistic gross margin over the industry average. We will be successful because of the excellent team we have assembled and the drive and determination of the owners.

Highlights



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1.1 Objectives

1. 100% customer satisfaction, measured through repeat customers, referrals and surveys.
2. To achieve and surpass the industry average profit margin within the first two-years.
3. To achieve a respectable net profit by year two.
4. To create a conglomerate that helps young entrepreneurs start their own venture
5. To create a foundations that helps and educate small farmers to create better organic produce and stay in business through sustainable practices

1.2 Mission

“To exceed the customer expectation at every facet of the business relationship”

Tiffin Wallah provides a unique lunch buying experience to the customers in the Dhaka region. One that focuses on customer’s needs, wants, and satisfaction in a market where vendor is always right. We understand that lunch purchasing is a necessary due to the distance between residential and commercial space, options are limited and experiences are poor. Our goal is to provide the customer with an enjoyable, exceptional service by satisfying individual customer’s practical lunch needs.

We also believe it is important to have quality food at a low cost, and stellar service that should be limited the wealthy. Our company will make a profit by generating sales. It will provide job satisfaction and fair compensation to its employees, and a fair return to its owners. Hard work and performance is rewarded through bonuses and commissions. Job satisfaction is very important for employees and owners, we will create a work environment that is enjoyable and profitable for all.

1.3 Keys to Success

To succeed in this business we must:

- Put together a team of experienced professionals.
- Secure an excellent communication and customer service outlet.
- Establish a network of suppliers, in order to buy and produce products that are of the highest reliability and quality, at a competitive price.
- Ensure customer satisfaction by encouraging the two most important values, taste, and Tiffin Wallah .
- Create high morale by rewarding employee success with monetary compensation.

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Company Summary

Tiffin Wallah is an independently owned business, established in 2021 by an strategy and customer service expert with over 15 years of customer involvement experience. We provide a unique lunch buying experience for customers in Dhaka-Metro Area by providing inspected, top quality, fresh food for working-class millennial and generation-x consumers, at a competitive price. We are conveniently mobile to serve anywhere with 5 miles driving distance.

2.1 Company Ownership

Tiffin Wallah is a privately held corporation. It will be registered as a Subchapter S, with ownership 60%-Rafi Sarkar, 40%-Investor.

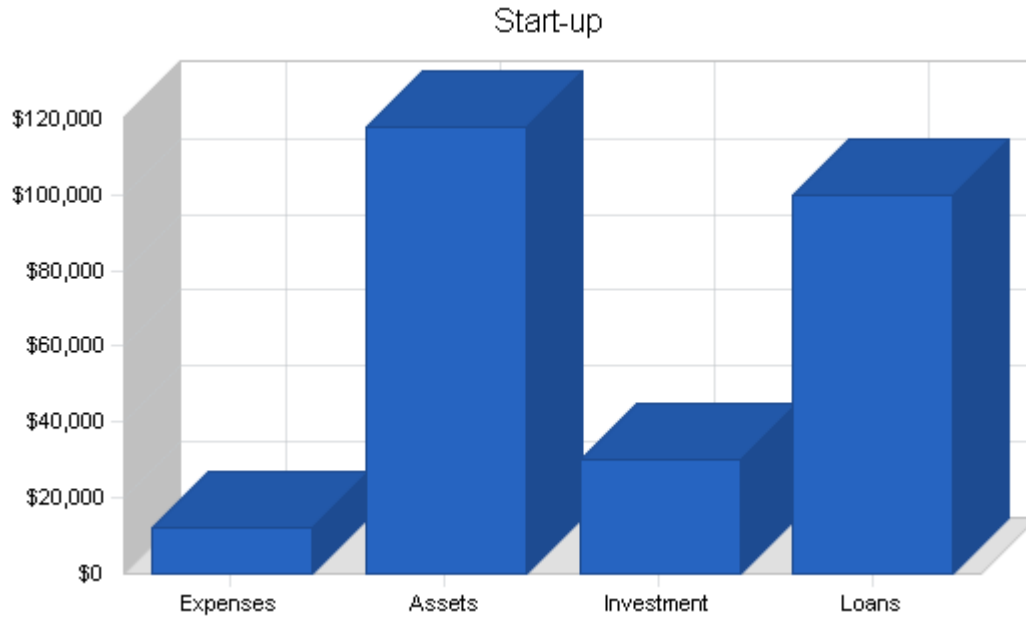
2.2 Start-up Summary

Almost 90% of start-up costs will go to asset creation. Start-up costs will be financed through a combination of owner's investment, short-term Meal-plans (VA business Meal-plan), and long-term borrowing. The start-up chart shows the distribution of financing.

Other miscellaneous expenses include:

- Legal fees for business establishment (ownership, and no sell agreement).
- Stationary, office supplies.
- Marketing/advertising fees.
- Initial consultation to establish records with an accountant.
- Rent for lot and office.
- Establish a Web page for advertising.
- Expensed equipment (two computers, two desk, Fax/copier, phone lines, and office furniture).
- One month initial start-up investment in foods.

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START-UP REQUIREMENTS

Start-up Expenses

Legal	\$500
Stationery etc.	\$200
Advertising	\$1,000
Consultants (Accountant)	\$500
Rent	\$4,000
Expensed Equipment	\$4,500
Internet Web page	\$1,000
Other	\$500
TOTAL START-UP EXPENSES	\$12,200

Start-up Assets

Cash Required	\$67,800
Start-up Inventory	\$50,000
Other Current Assets	\$0
Long-term Assets	\$0
TOTAL ASSETS	\$117,800

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Total Requirements	\$130,000
START-UP FUNDING	
Start-up Expenses to Fund	\$12,200
Start-up Assets to Fund	\$117,800
TOTAL FUNDING REQUIRED	\$130,000
Assets	
Non-cash Assets from Start-up	\$50,000
Cash Requirements from Start-up	\$67,800
Additional Cash Raised	\$0
Cash Balance on Starting Date	\$67,800
TOTAL ASSETS	\$117,800
Liabilities and Capital	
Liabilities	
Current Borrowing	\$100,000
Long-term Liabilities	\$0
Accounts Payable (Outstanding Bills)	\$0
Other Current Liabilities (interest-free)	\$0
TOTAL LIABILITIES	\$100,000
Capital	
Planned Investment	
Owner #1	\$20,000
Owner #2	\$10,000
Additional Investment Requirement	\$0
TOTAL PLANNED INVESTMENT	\$30,000
Loss at Start-up (Start-up Expenses)	(\$12,200)
TOTAL CAPITAL	\$17,800
TOTAL CAPITAL AND LIABILITIES	\$117,800
Total Funding	\$130,000

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2.3 Company Locations and Facilities

- The company office is located at Mirpur, Sector 1, Dhaka, Bangladesh.
- The office and Kitchen is approximately 1,000 square feet and has ample space for the first three years of growth.
- The 20,000 square foot lot and building is leased from the principal owner for supplies and storage.

Products

Tiffin Wallah sells food and stellar service at a competitive price. Tiffin Wallah buys produce that are not retail sale quality from well known wholesalers, and small local farmers. Tiffin Wallah continually maintains a diverse stock of produce, providing the widest selection for individual needs.

Produce are purchased daily, to add to the current stock on hand. Each produce category is thoroughly inspected by chef with over 25 years of experience. Only produce that pass this critical inspection and taste test are kept on site for use.

3.1 Product Description

Tiffin Wallah sells all types of food from traditional South-Asian cuisine to western-fast food. We cater to each customer individually, to satisfy his own practical needs and wants. We buy only the best produce at or below wholesale in order to bring the savings to the customers. We also offer custom menu creation service to customers. If we do not have the food they want in stock, we will modify our existing menu or find one for them.

3.2 Competitive Comparison

Tiffin Wallah has several advantages over its leading competitor:

1. Quality inventory, backed by an excellent customer service, for a competitive price.
2. A very thorough inspection process and hygiene practices to avoid selling any cross contaminated food.
3. A highly experienced sales staff with a mission to serve the customers by making the necessary purchase of a lunch an enjoyable experience with unmatched customer satisfaction.

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3.3 Sourcing

Sourcing is critical for any enterprise, and has a direct impact on food pricing. Our primary source for produce is the local farmers (Salar, Tongi) who wholesale produce to reduce a large unsold food inventory. We will thoroughly inspect each produce and select only the best at our price margin to maintain a high quality of inventory. We will also provide a consignment service, by exception, for quality produce that are in demand, for a 15% handling fee. Lastly, we will take limited trades of unsold goods from retail shops; ensuring end value is at or above wholesale price. The majority of our lunch will be priced between \$1,000 and \$10,000, averaging \$5,000 per category. A far greater profit margin is available for low-end \$2,000 lunch menu than high-end \$10,000 lunch menu. Most sales promotions and advertising costs are limited, and will be handled in-house by our record keeper.

3.4 Sales Literature

Tiffin Wallah will use local advertising in daily newspaper classified, Food Ads, and the blogs to reach our customers.

- Newspaper advertisements in Dhaka Tribune regional newspapers that advertise specific sales promotions.
- Online lunch classified through a company Web page.

3.5 Future Products

Future products will include specialized sales in holiday menu, specialty food and sea/fish products. These products will be purchased and sold through the same methods. They will further diversify a wide selection and there exist limited competition in the food sector business.

Market Analysis Summary

Almost everyone needs food to sustain themselves. Many young men are so far from home that they cannot bring food and store it properly. Due to the recent success in economy, there is a large disposable income for lunch buying. New cuisine sales have enjoyed the largest single month gain in October 2019, up 24%.

4.1 Market Segmentation

Our market segmentation will consist of four basic segments; Youngman, supervisors, husband, and singles.

Young-men (student) will include college age students who need a safe and economical food. This group is concerned with price, flashy looks, and being cool. These buyers tend to be less educated and will buy on impulse paying more for less food. They will also buy food more often than others, on average every two to three a day.

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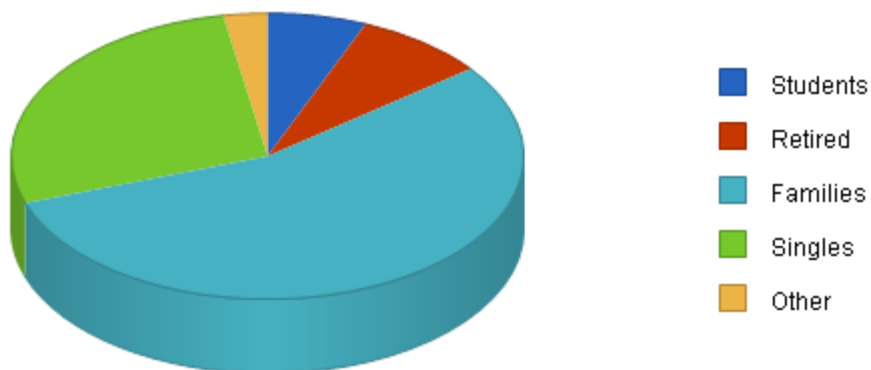
The **supervisor (retired/business owner)** group will focus on practicality. Cost may be less important than quality and features. This group wants comfortable, nicely equipped dishes at a reasonable price. They will want a lunch that will satisfy their hunger.

Husband (family) will focus on safe, practical food. Something that will get him through the day, can relieve stress, and meet all his needs. Many will be on a budget, and price may be a big factor. They will shop around and educate themselves on lunch, shopping for a specific menu or food.

The last group is the **Cool Guy (singles)**. They are similar to the Youngman in that they want flashy cool trend, but may be a working professional who can afford to pay more for a higher-quality food.

The Market Analysis pie chart shows an average increase of 10% in potential customers. Many of these groups will want to trade up for a newer or more expensive food at a later date. This will create an ever-increasing market for used car buyers.

Market Analysis (Pie)



MARKET ANALYSIS

		YEAR 1	YEAR 2	YEAR 3	YEAR 4	YEAR 5	
Potential Customers	Growth						CAGR
Students	10%	45,000	49,500	54,450	59,895	65,885	10.00%
Retired	12%	60,000	67,200	75,264	84,296	94,412	12.00%

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Families	10%	400,000	440,000	484,000	532,400	585,640	10.00%
Singles	10%	200,000	220,000	242,000	266,200	292,820	10.00%
Other	10%	20,000	22,000	24,200	26,620	29,282	10.00%
Total	10.17%	725,000	798,700	879,914	969,411	1,068,039	10.17%

4.2 Target Market Segment Strategy

We focus on providing for the average lunch buyer first. Our focus will be on those most likely to purchase low-end, low-cost food (highest profit margin). The youngman, supervisor, husband, and cool guy have very different needs and wants. We will focus on each group separately, and prioritize our efforts. We will look at every customer as a potential repeat customer, reference, or spokesperson for other meal buyers.

4.2.1 Market Needs

There are two important underlying needs: quality service before food at competitive prices, and a large supply of available food menus.

1. There is a real need for a highly professional restaurateur who can provide quality food at competitive prices, through hygienic environment.
2. There is also a practical need for new food provider to move a large amount of food inventory that takes up valuable space on supplier's lots.

4.2.2 Market Trends

We have four major trends that help us:

1. New food sales have boomed over the last five years. This has contributed to a large supply of quality lunches and a 14% growth in food sales. October 2019 had a record sales increase of 24%. Consumers recognize the value of a good readymade mood, and are willing to pay for it. Even those consumers who would be more prone to purchasing restaurant food are now purchasing meal plans.
2. Lower prices, and a higher income are creating an opportunity for buyers to purchase more food for the same price. Food service plans are currently as low as \$60. Typically many have paid as much as \$100-120. The consumer's savings are in the thousands for a long-term buying.
3. Specific food, like burgers and Chinese are more popular and have sold better than curry based food.
4. Meal plans are becoming more popular for work due more hours spent working and traveling.

4.2.3 Market Growth

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According to available market information, meal plans have risen 14%. Spending on meal plans continues to rise, despite a slowing economy. As population increases in the area, so will the need for meal plans. Another strength is the fact that people are constantly seeking different style of food. The average person buys a new dish every four days: The result is continued increases in sales and profit margins.

4.3 Industry Analysis

- The meal plan industry is continuing to grow at or above population increases. Food is the second largest purchase most consumers make, and more people are buying ready made food than ever.
- Relatively good margins have resulted in some success in the local restaurant industry.

4.3.1 Competition and Buying Patterns

Food and restaurants are notorious for unethical sales & production practices. Customers are inherently cautious and untrusting as a result. The more we can provide a high-quality food experience, the more successful we will be. Our salesmen will provide a friendly and personal experience for the buyer. We will follow up and ensure customer satisfaction. We will rely on these customers for an excellent reference to other lunch buyers. This company will build an excellent working relationship with our suppliers and customers.

4.3.2 Industry Participants

Meal plan providers in the area are still relatively average in size. Restaurants have varying degrees of success based primarily on location, products, and the sales team assembled. Quality sales personnel are usually not adequately compensated for their services, and as a result they tend to move from one business to the next.

4.3.3 Main Competitors

Our closest, similar competitors are Aladin Sweets, Home-cooks, & local restaurants.

- The primary competitors will be those in and around Dhaka City. Home-cooks is a large, well-established taste buds, with approximately 75% of the local market share. Home-cooks has a large operation however without a well-trained service staff. Our sales manager is a former Home-cooks sales manager, who understands the competition's operations very well.
- Aladin-Sweets offers a limited selection, and appears to be unorganized. Aladin's does not offer any competitive marketing or food inventory and primarily focuses on the \$1-2,000 products.

Strategy and Implementation Summary

Our location is a very important competitive edge. We are in Dhaka City because people travel from all over the area to work there.

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The other competitive edge we need to develop is the service experience and reputation as a local leader in customer satisfaction. This advantage is important to us because we rely on word of mouth to generate additional customers. Tiffin Wallah is our difference.

5.1 Marketing Strategy

Our marketing strategy will focus on two segments. Those segments are described in the following subtopics. We will implement a strategy that treats customers as a community. This means our marketing resources will be centered on advertising both sales promotions (events) and personal sales (customer service, friendly atmosphere).

- The marketing budget will not exceed \$6,000 per year.
- Marketing promotions will be consistent with the Mission Statement and support the following objectives:
 1. 100% customer satisfaction, measured through repeat customers, referrals and surveys.
 2. To achieve a respectable profit margin within the first three-years.
 3. To achieve a healthy net profit by year two.

5.1.1 Pricing Strategy

Our pricing strategy will be based on competitive restaurant prices plus vat fees. We will not exceed competitive retail prices, and will attempt to sell at wholesale plus a fair profit, generally 15-25%. Quality and price say a lot about our food. The lunches that are rare or not readily available to meet demand will be priced accordingly. The average industry mark-up for similar food is 20-30%.

5.2 Sales Strategy

Sales compensation is based on a percent of profits. We will invest adequate time and resources into training each member of the sales team and into good customer relations. Salesmen will be paid a portion of their salary based on commission. Good performance is rewarded with increased commission and bonuses. However integrity will not be sacrificed for sales. Customer satisfaction will continue to be a top priority. All potential sales will be attended to in a timely fashion and long-term salesperson-customer relationships will take precedence over sales closure.

5.2.1 Sales Forecast

The following table and charts give a run-down on forecasted sales. We expect sales to increase at a slow rate per month for each product in the first year. From June through September we expect minimal growth during our start-up period. October through December we expect decreased sales due to historical trends, and a depreciation in value based on less demand. February through August we expect increased sales growth again. In 2004 and 2005, we expect solid steady sales growth as Tiffin Wallah claims a larger market share. We expect increased sales in lower-priced foods, and this

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will be our primary product that yields the highest margin. We feel this sales forecast is realistic based on the market analysis of similar businesses performance. The opportunities for used car sales has increased with the high sales of new foods, increasing the number of quality late model used foods in the market. More new car buyers directly effect the number of used cars available. The current low interest rates also have a positive impact on the high-end food purchases. The population growth in the area creates a need for more foods as well.

The risks involved with this forecast include technology and the need for low impact environment friendly transportation. Older used cars tend to be less efficient, and will become less popular. Current hybrid foods are priced extremely high, and car makers have not found an economical answer for consumers. We estimate conservative earnings from selling extended warranties and from selling Meal-plans (we will sell the Meal-plan for the lender).

Note: For food purchases, the per-unit price of inventory purchases includes the cost of detailing foods.

SALES FORECAST			
	YEAR 1	YEAR 2	YEAR 3
Unit Sales			
Low-end food	298	320	345
Average food	154	162	170
High-end food	79	85	90
Meal-plan sales	166	175	200
Holiday sales	136	140	150
Other	49	50	50
TOTAL UNIT SALES	882	932	1,005
Unit Prices			
	Year 1	Year 2	Year 3
Low-end food	\$2,000.00	\$2,200.00	\$2,400.00
Average food	\$4,979.87	\$5,100.00	\$5,200.00
High-end food	\$9,958.23	\$10,200.00	\$10,500.00
Meal-plan sales	\$400.00	\$400.00	\$400.00
Holiday sales	\$200.00	\$200.00	\$200.00
Other	\$5,000.00	\$5,100.00	\$5,200.00
Sales			
Low-end food	\$596,000	\$704,000	\$828,000
Average food	\$766,900	\$826,200	\$884,000
High-end food	\$786,700	\$867,000	\$945,000

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Meal-plan sales	\$66,400	\$70,000	\$80,000
Holiday sales	\$27,200	\$28,000	\$30,000
Other	\$245,000	\$255,000	\$260,000
TOTAL SALES	\$2,488,200	\$2,750,200	\$3,027,000
Direct Unit Costs	Year 1	Year 2	Year 3
Low-end food	\$1,200.00	\$1,100.00	\$1,000.00
Average food	\$3,500.00	\$3,500.00	\$3,500.00
High-end foods	\$8,000.00	\$7,900.00	\$7,800.00
Meal-plan sales	\$0.00	\$0.00	\$0.00
Holiday sales	\$0.00	\$0.00	\$0.00
Other	\$4,500.00	\$4,500.00	\$4,500.00
Direct Cost of Sales			
Low-end foods	\$357,600	\$352,000	\$345,000
Average foods	\$539,000	\$567,000	\$595,000
High-end foods	\$632,000	\$671,500	\$702,000
Meal-plan sales	\$0	\$0	\$0
Holiday sales	\$0	\$0	\$0
Other	\$220,500	\$225,000	\$225,000
Subtotal Direct Cost of Sales	\$1,749,100	\$1,815,500	\$1,867,000

5.2.2 Sales Programs

Sales programs will include sales awards for the highest sales, bonuses, and customer service awards for those employees who best exemplify Tiffin Wallah 's commitment to customers.

We will provide quarterly training and educational opportunities by sending employees to professional development training for their respective area.

5.3 Strategic Alliances

We depend on our alliance with local farmers and wholesalers to maintain our inventory. This relationship is crucial to our success and will be placed ahead of petty differences. Our financial relations with these groups will be handled in a timely and accurate manner. We need to make sure that the personnel, and especially the ownership, of our allies are aware of our support and reciprocation. We will also depend on outside sources for professional development of our sales staff.

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5.4 Milestones

The accompanying table lists important program milestones, with dates, managers in charge, and budgets for each. The milestone schedule indicates our emphasis on planning for implementation.

The milestone table shows purchasing, and marketing goals. What the table doesn't show is the commitment behind it. Our business plan includes complete provisions for plan-vs.-actual analysis, and we will hold follow-up meetings every month to discuss the variance and course corrections, and a final plan review on 5/1/21.



MILESTONES

Milestone	Start Date	End Date	Budget	Manager	Department
Business Plan	10/15/2020	11/19/2020	\$0	Owner	Marketing
Purchase Lot	1/1/2021	5/1/2021	\$0	Owner	Marketing
Complete Legal	1/1/2021	1/1/2021	\$500	Owners	Management
Establish Suppliers	1/1/2021	6/1/2021	\$0	Sales Mgr	Sales
Establish Acctg Books	1/1/2021	5/1/2021	\$500	Owner, admin	Records
Final Plan Review	5/1/2021	5/1/2021	\$0	Owner	ALL
Purchase Office	5/1/2021	5/15/2021	\$4,700	Owner	Administrative

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Supplies/Equip					
Purchase Inventory	5/1/2021	6/1/2021	\$50,000	Sales MGR	Sales
Grand Opening Advertisement	5/1/2021	6/1/2021	\$500	Sales MGR	Administrative
Hire Employees	5/15/2021	5/20/2021	\$0	Owner	Management
Company Party	7/1/2021	7/1/2021	\$200	Owner	Administrative
Totals			\$56,400		

Web Plan Summary

Tiffin Wallah has a long-term plan of developing a Web page through Wix that customers can visit and view a list of current menus. We anticipate being operational within four months of opening. This would allow those customers who are seeking a specific food to save time by looking before they contact us. We will include photos and general information for each food.

We will rely on outside help to initially establish the page. We intend on maintaining the site ourselves through our record keeper and sales manager. Our Web page would be advertised through all correspondence, business cards, and advertisements. This will provide a "link" to additional information.

We will measure success through the hit counter and customer feedback, and re-evaluate or modify the Web page as necessary.

6.1 Website Marketing Strategy

Marketing for a retail business depends on recognition for expertise. It starts with our existing customer base, informing them of our Internet presence and encouraging their word-of-mouth recommendations to others.

We will develop and maintain a database of food inventory. From there we add specific information on each food, and an aggressive search engine-positioning program. We use the database to make regular contact with email newsletters and notices about new arrivals, special offers, and referral services.

6.2 Development Requirements

The Tiffin Wallah website will be initially developed with few technical resources. A simple hosting provider, Wix Web services, will host the site and provide the technical back end.

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Tiffin Wallah will work with a contracted user interface designer (university student) to develop the simple, Internet-focused site. The Tiffin Wallah employees themselves will do the maintenance of the site. Tiffin Wallah can also look into pre-packaged solutions through Wix Web hosting.

Management Summary

Tiffin Wallah will start with four initial employees. The owner will manage over all operations and the sales manager will manage all buying and selling of inventory. A cook clerk and assistant attendant will also be hired initially.

Once the gross margin and cash flow will support it, we will hire an additional salesman and services attendants (tentatively four to six months).

7.1 Personnel Plan

The personnel plan and monthly salary is included in the following table. It shows the owner's monthly salary of \$3,500, followed by the sales manager of \$2,500 plus a 20% (after cost) sales commission. The secretary/administration will earn \$2,000 per month and the lot attendant is paid \$1,200 per month. Bonuses will be paid for monthly sales that exceed forecasted sales, to all employees. As the business grows, additional salesmen and a services attendant will be added.

PERSONNEL PLAN	YEAR 1	YEAR 2	YEAR 3
Production Personnel			
Owner/Manager	\$42,000	\$50,000	\$60,000
Other	\$0	\$0	\$0
SUBTOTAL	\$42,000	\$50,000	\$60,000
Sales and Marketing Personnel			
Sales Manager	\$30,500	\$35,000	\$40,000
Other	\$0	\$0	\$0
SUBTOTAL	\$30,500	\$35,000	\$40,000
General and Administrative Personnel			
Secretary/Records Admin	\$24,300	\$26,500	\$29,000
Service Attendant	\$14,550	\$15,500	\$16,500
Other	\$0	\$0	\$0
SUBTOTAL	\$38,850	\$42,000	\$45,500

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Other Personnel			
Accountant	\$2,000	\$2,000	\$2,000
Other	\$0	\$0	\$0
SUBTOTAL	\$2,000	\$2,000	\$2,000
TOTAL PEOPLE	0	0	0
Total Payroll	\$113,350	\$129,000	\$147,500

Financial Plan

1. Growth will be moderate to good, cash flows steady with several months of loss in 2021-2022.
2. Marketing will remain below 10% of sales.
3. The company will invest residual profits (10%) into financial markets and approximately 50% into company expansion for the first year.

8.1 Important Assumptions

We will accept credit cards and pre-tax salary. Credit cards will have a negative affect on cash flow in that we may not be paid for several days. Salary will also impact cash flow in that they are an asset and have no real value until received. We will have to limit the number of credit transactions, and only take in guaranteed salary at a premium price to facilitate a quick profit. The personnel burden is very low because benefits are not paid to part-timers. And the short-term interest rate is extraordinarily low because of current market rates.

We also assume conservative earnings from selling Meal-plans and extended buys will be made. The other assumption is that current market conditions will remain for the next two to three years. High income rates will have a positive impact on sales and more buys on the short term.

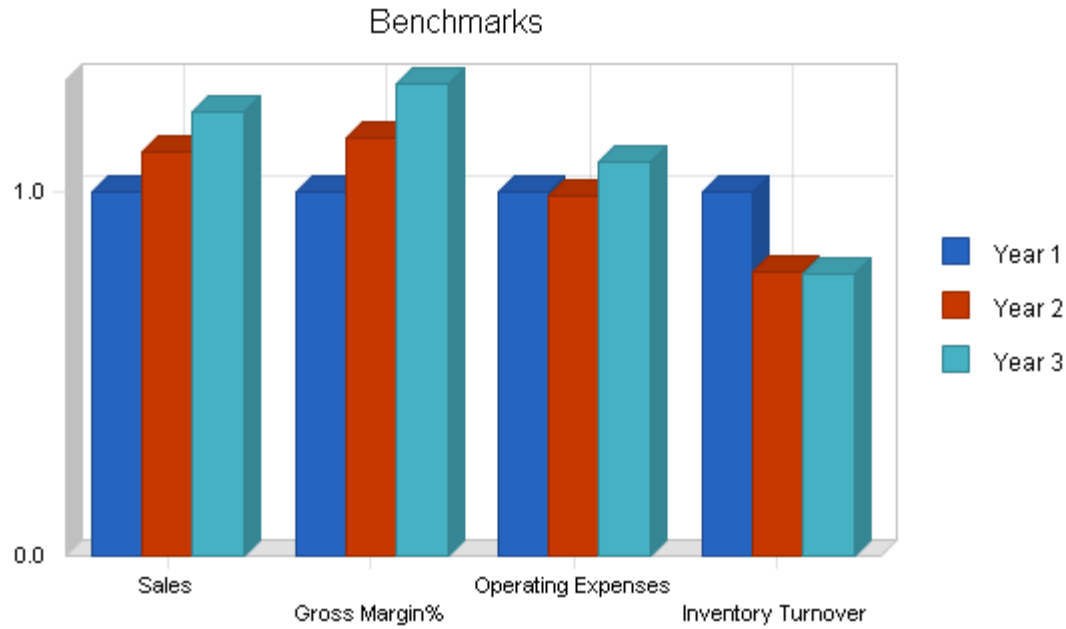
GENERAL ASSUMPTIONS

	YEAR 1	YEAR 2	YEAR 3
Plan Month	1	2	3
Current Interest Rate	7.00%	7.00%	7.00%
Long-term Interest Rate	10.00%	10.00%	10.00%
Tax Rate	30.00%	30.00%	30.00%
Other	0	0	0

8.2 Key Financial Indicators

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The following chart shows that inventory turnover speeds up as sales increase. This correlation is important when evaluating past inventory control techniques.

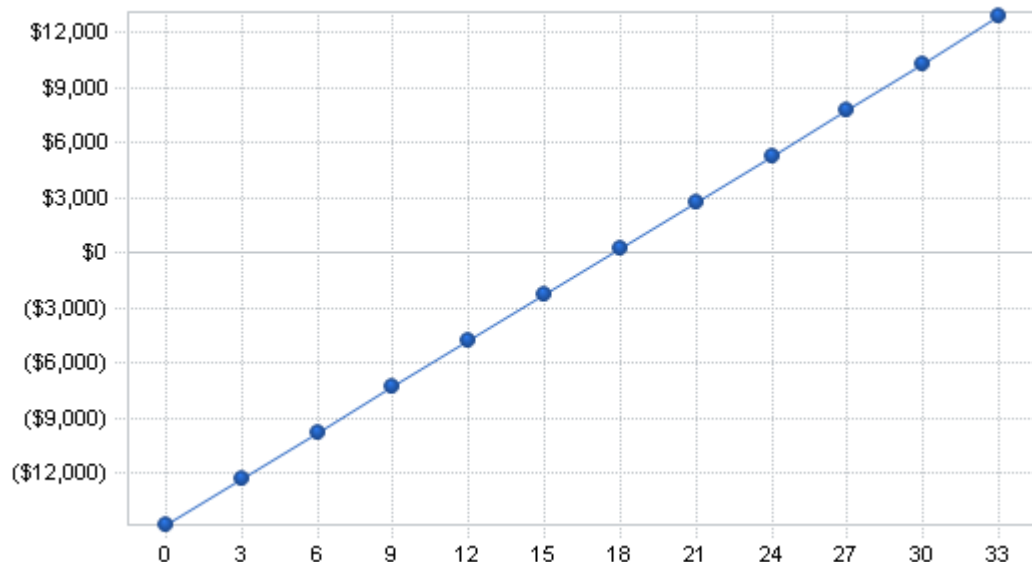


8.3 Break-even Analysis

The following break-even analysis table has been completed on the basis of average costs/prices. With average per unit sold costs and average variable costs as shown, the table calculates what we need to make per month, or sell in units, to break even each month.

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Break-even Analysis



BREAK-EVEN ANALYSIS

Monthly Units Break-even	18
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Monthly Revenue Break-even	\$49,867
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Assumptions:

Average Per-Unit Revenue	\$2,821.09
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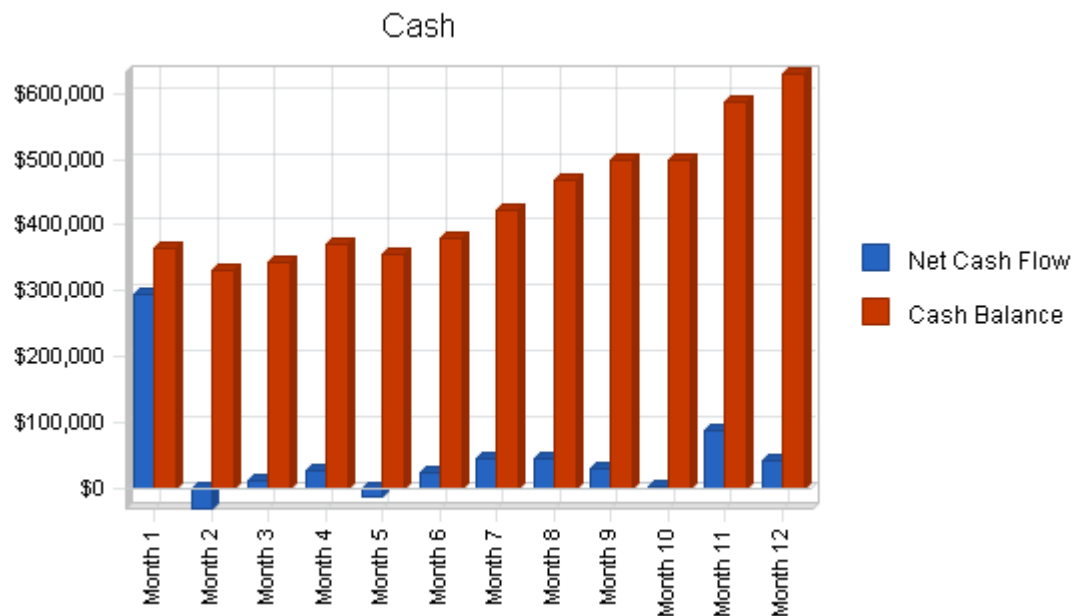
Average Per-Unit Variable Cost	\$1,983.11
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Estimated Monthly Fixed Cost	\$14,813
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8.4 Projected Cash Flow

We are positioning ourselves in the market as a medium risk concern with steady cash flows. Accounts payable is paid at the end of each month, while sales generally in cash give Tiffin Wallah an excellent cash structure. Initial cash flow in July will be negative, there will be steady increases until October has a negative flow. Again a steady increase in positive cash flow until another slow loss in May. For year 2022-2023 we see a solid overall increase. All cash flow over 50% will be re-invested into the company. At least 10% of which will be invested in long-term assets. We will reserve up to 5% for bonuses, sales awards, and professional training.

*Please be advised all amounts are in Bangladeshi Taka, instead of US Dollar. 1 USD = 85 BDT



PRO FORMA CASH FLOW

	YEAR 1	YEAR 2	YEAR 3
Cash Received			
Cash from Operations			
Cash Sales	\$2,488,200	\$2,750,200	\$3,027,000
SUBTOTAL CASH FROM OPERATIONS	\$2,488,200	\$2,750,200	\$3,027,000
Additional Cash Received			
Sales Tax, VAT, HST/GST Received	\$0	\$0	\$0
New Current Borrowing	\$150,000	\$0	\$0
New Other Liabilities (interest-free)	\$0	\$0	\$0
New Long-term Liabilities	\$30,000	\$0	\$0
Sales of Other Current Assets	\$0	\$0	\$0

*Please be advised all amounts are in Bangladeshi Taka, instead of US Dollar. 1 USD = 85 BDT

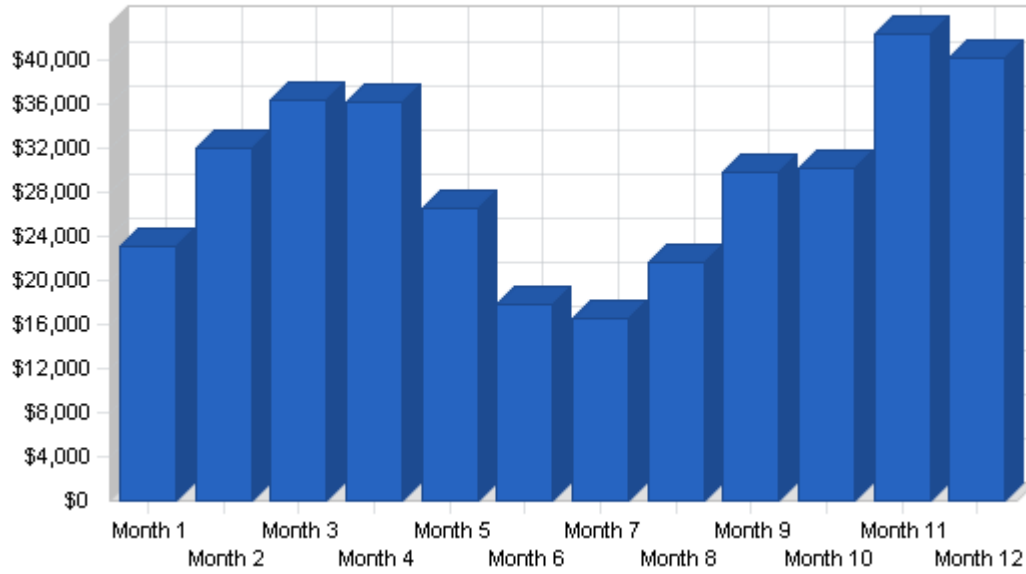
Sales of Long-term Assets	\$0	\$0	\$0
New Investment Received	\$0	\$0	\$0
SUBTOTAL CASH RECEIVED	\$2,668,200	\$2,750,200	\$3,027,000
Expenditures	Year 1	Year 2	Year 3
Expenditures from Operations			
Cash Spending	\$113,350	\$129,000	\$147,500
Bill Payments	\$1,969,644	\$2,181,397	\$2,251,696
SUBTOTAL SPENT ON OPERATIONS	\$2,082,994	\$2,310,397	\$2,399,196
Additional Cash Spent			
Sales Tax, VAT, HST/GST Paid Out	\$0	\$0	\$0
Principal Repayment of Current Borrowing	\$24,000	\$24,000	\$24,000
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	\$2,106,994	\$2,334,397	\$2,423,196
Net Cash Flow	\$561,206	\$415,803	\$603,804
Cash Balance	\$629,006	\$1,044,809	\$1,648,613

8.5 Projected Profit and Loss

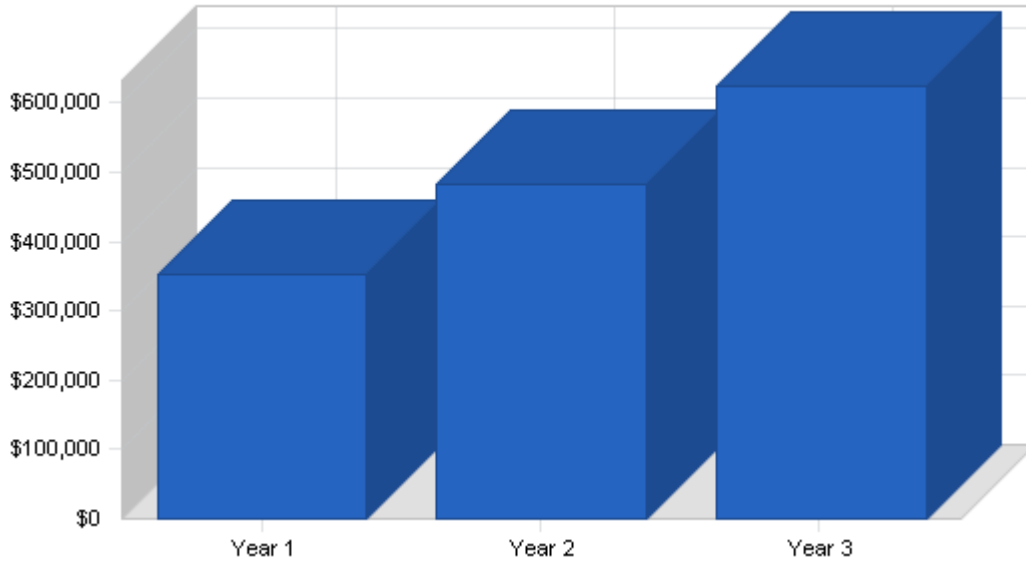
The key to increasing overall sales is to focus on acquiring foods at, or below, wholesale price. Operating, advertising and consulting costs will increase at a slower rate than sales and profit in the next three years. Normally, a start-up company will operate with negative profits through the first two years. We predict a positive gross margin during 2023, increasing modestly to 2025. This optimistic projection is based on the sales strategy and market analysis. Projected sales will support continued operations, and final success will be based on actual sales and an increasing gross margin.

*Please be advised all amounts are in Bangladeshi Taka, instead of US Dollar. 1 USD = 85 BDT

Profit Monthly

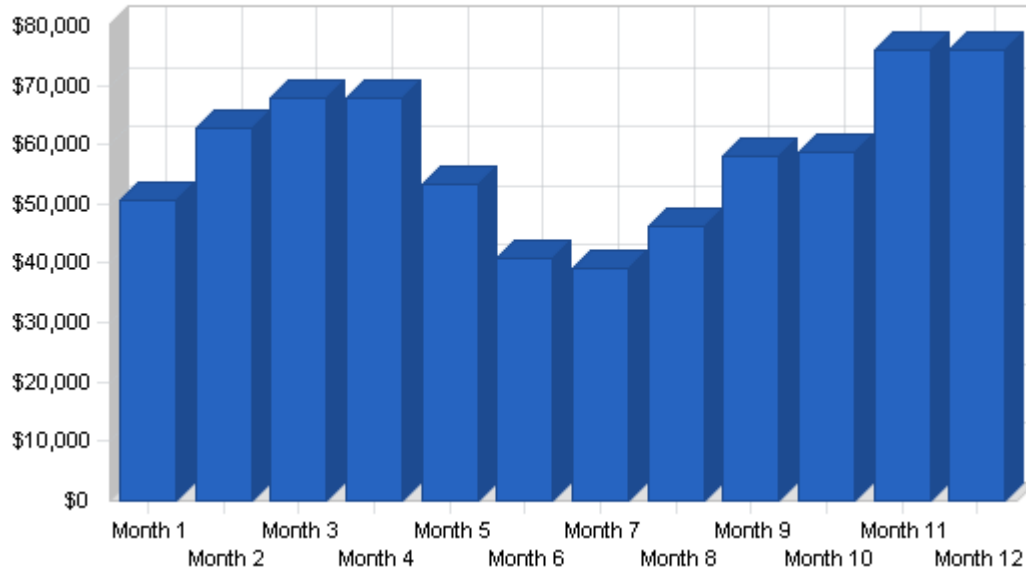


Profit Yearly

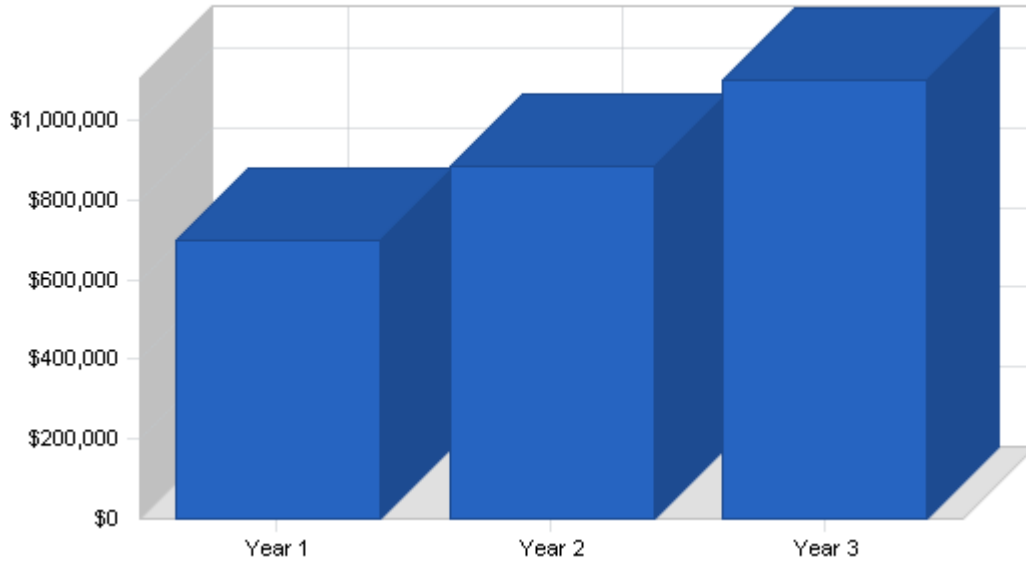


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Gross Margin Monthly



Gross Margin Yearly



*Please be advised all amounts are in Bangladeshi Taka, instead of US Dollar. 1 USD = 85 BDT

PRO FORMA PROFIT AND LOSS			
	YEAR 1	YEAR 2	YEAR 3
Sales	\$2,488,200	\$2,750,200	\$3,027,000
Direct Cost of Sales	\$1,749,100	\$1,815,500	\$1,867,000
Production Payroll	\$42,000	\$50,000	\$60,000
Other Production Expenses	\$0	\$0	\$0
TOTAL COST OF SALES	\$1,791,100	\$1,865,500	\$1,927,000
Gross Margin	\$697,100	\$884,700	\$1,100,000
Gross Margin %	28.02%	32.17%	36.34%
Operating Expenses			
Sales and Marketing Expenses			
Sales and Marketing Payroll	\$30,500	\$35,000	\$40,000
Advertising/Promotion	\$14,000	\$5,000	\$6,000
Web Page Maintenance	\$3,600	\$2,500	\$2,600
Cleaning/Maintenance	\$6,600	\$6,000	\$6,000
Travel/Auctions	\$3,200	\$1,000	\$2,000
Miscellaneous	\$0	\$1,000	\$1,000
TOTAL SALES AND MARKETING EXPENSES	\$57,900	\$50,500	\$57,600
Sales and Marketing %	2.33%	1.84%	1.90%
General and Administrative Expenses			
General and Administrative Payroll	\$38,850	\$42,000	\$45,500
Sales and Marketing and Other Expenses	\$0	\$0	\$0
Depreciation	\$400	\$500	\$600
Leased Equipment	\$1,200	\$1,500	\$2,000
Utilities	\$6,000	\$5,500	\$6,000
Insurance	\$4,800	\$5,000	\$5,500
Rent	\$48,000	\$48,000	\$50,000
Payroll Taxes	\$17,003	\$19,350	\$22,125
Other General and Administrative Expenses	\$0	\$0	\$0
TOTAL GENERAL AND ADMINISTRATIVE EXPENSES	\$116,253	\$121,850	\$131,725
General and Administrative %	4.67%	4.43%	4.35%

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Other Expenses:			
Other Payroll	\$2,000	\$2,000	\$2,000
Consultants	\$0	\$0	\$0
Contract/Consultants-Accountant Review Books	\$1,600	\$1,200	\$1,200
TOTAL OTHER EXPENSES	\$3,600	\$3,200	\$3,200
Other %	0.14%	0.12%	0.11%
Total Operating Expenses	\$177,753	\$175,550	\$192,525
Profit Before Interest and Taxes	\$519,348	\$709,150	\$907,475
EBITDA	\$519,748	\$709,650	\$908,075
Interest Expense	\$16,382	\$17,980	\$16,300
Taxes Incurred	\$150,890	\$207,351	\$267,353
Net Profit	\$352,076	\$483,819	\$623,823
Net Profit/Sales	14.15%	17.59%	20.61%

8.6 Projected Balance Sheet

As you can see in the projected balance sheet, our net worth will rise steadily each month and year. This is an increase in working capital and will fund future projects and expansion.

PRO FORMA BALANCE SHEET			
	YEAR 1	YEAR 2	YEAR 3
Assets			
Current Assets			
Cash	\$629,006	\$1,044,809	\$1,648,613
Inventory	\$210,100	\$218,076	\$224,262
Other Current Assets	\$0	\$0	\$0
TOTAL CURRENT ASSETS	\$839,106	\$1,262,885	\$1,872,875
Long-term Assets			
Long-term Assets	\$0	\$0	\$0
Accumulated Depreciation	\$400	\$900	\$1,500
TOTAL LONG-TERM ASSETS	(\$400)	(\$900)	(\$1,500)
TOTAL ASSETS	\$838,706	\$1,261,985	\$1,871,375
Liabilities and Capital	Year 1	Year 2	Year 3

*Please be advised all amounts are in Bangladeshi Taka, instead of US Dollar. 1 USD = 85 BDT

Current Liabilities			
Accounts Payable	\$212,830	\$176,290	\$185,857
Current Borrowing	\$226,000	\$202,000	\$178,000
Other Current Liabilities	\$0	\$0	\$0
SUBTOTAL CURRENT LIABILITIES	\$438,830	\$378,290	\$363,857
Long-term Liabilities	\$30,000	\$30,000	\$30,000
TOTAL LIABILITIES	\$468,830	\$408,290	\$393,857
Paid-in Capital	\$30,000	\$30,000	\$30,000
Retained Earnings	(\$12,200)	\$339,876	\$823,695
Earnings	\$352,076	\$483,819	\$623,823
TOTAL CAPITAL	\$369,876	\$853,695	\$1,477,518
TOTAL LIABILITIES AND CAPITAL	\$838,706	\$1,261,985	\$1,871,375
Net Worth	\$369,876	\$853,695	\$1,477,518

8.7 Business Ratios

RATIO ANALYSIS				
	YEAR 1	YEAR 2	YEAR 3	INDUSTRY PROFILE
Sales Growth	0.00%	10.53%	10.06%	14.00%
Percent of Total Assets				
Inventory	25.05%	17.28%	11.98%	58.90%
Other Current Assets	0.00%	0.00%	0.00%	28.10%
Total Current Assets	100.05%	100.07%	100.08%	100.00%
Long-term Assets	-0.05%	-0.07%	-0.08%	0.00%
TOTAL ASSETS	100.00%	100.00%	100.00%	100.00%
Current Liabilities	52.32%	29.98%	19.44%	0.00%
Long-term Liabilities	3.58%	2.38%	1.60%	0.00%
Total Liabilities	55.90%	32.35%	21.05%	0.00%
NET WORTH	44.10%	67.65%	78.95%	100.00%
Percent of Sales				
Sales	100.00%	100.00%	100.00%	100.00%
Gross Margin	28.02%	32.17%	36.34%	18.90%

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Selling, General & Administrative Expenses	13.87%	15.62%	15.73%	10.20%
Advertising Expenses	0.56%	0.17%	0.20%	1.30%
Profit Before Interest and Taxes	20.87%	25.79%	29.98%	1.10%
Main Ratios				
Current	1.91	3.34	5.15	1.92
Quick	1.43	2.76	4.53	0.47
Total Debt to Total Assets	55.90%	32.35%	21.05%	55.55%
Pre-tax Return on Net Worth	135.98%	80.96%	60.32%	55.55%
Pre-tax Return on Assets	59.97%	54.77%	47.62%	8.90%
Additional Ratios	Year 1	Year 2	Year 3	
Net Profit Margin	14.15%	17.59%	20.61%	n.a
Return on Equity	95.19%	56.67%	42.22%	n.a
Activity Ratios				
Inventory Turnover	10.91	8.48	8.44	n.a
Accounts Payable Turnover	10.25	12.17	12.17	n.a
Payment Days	27	33	29	n.a
Total Asset Turnover	2.97	2.18	1.62	n.a
Debt Ratios				
Debt to Net Worth	1.27	0.48	0.27	n.a
Current Liab. to Liab.	0.94	0.93	0.92	n.a
Liquidity Ratios				
Net Working Capital	\$400,276	\$884,595	\$1,509,018	n.a
Interest Coverage	31.70	39.44	55.67	n.a
Additional Ratios				
Assets to Sales	0.34	0.46	0.62	n.a
Current Debt/Total Assets	52%	30%	19%	n.a
Acid Test	1.43	2.76	4.53	n.a
Sales/Net Worth	6.73	3.22	2.05	n.a
Dividend Payout	0.00	0.00	0.00	n.a

SALES FORECAST

	MONTH	MONTH	MONTH	MONTH	MONT	MONT	MONT	MONT	MONT	MONTH	MONTH	MONTH
	1	2	3	4	H 5	H 6	H 7	H 8	H 9	10	11	12

*Please be advised all amounts are in Bangladeshi Taka, instead of US Dollar. 1 USD = 85 BDT

Unit Sales

Low-end foods	0%	20	25	30	30	25	20	18	20	25	25	30	30
Average foods	0%	12	15	15	15	12	10	10	11	12	12	15	15
High-end foods	0%	6	7	7	7	5	4	4	5	7	7	10	10
Meal-plan sales	0%	10	12	15	15	12	10	10	12	15	15	20	20
Holiday sales	0%	10	12	12	12	12	10	10	10	12	12	12	12
Other/consignment	0%	4	5	5	5	4	2	2	4	4	4	5	5

TOTAL UNIT SALES		62	76	84	84	70	56	54	62	75	75	92	92
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Unit Prices		Month 1	Month 2	Month 3	Month 4	Month 5	Month 6	Month 7	Month 8	Month 9	Month 10	Month 11	Month 12
Low-end foods		\$2,000.00	\$2,000.00	\$2,000.00	\$2,000.00	\$2,000.00	\$2,000.00	\$2,000.00	\$2,000.00	\$2,000.00	\$2,000.00	\$2,000.00	\$2,000.00
						0	0	0	0	0			
Average foods		\$5,000.00	\$5,000.00	\$5,000.00	\$5,000.00	\$5,000.00	\$4,900.00	\$4,900.00	\$4,900.00	\$5,000.00	\$5,000.00	\$5,000.00	\$5,000.00
						0	0	0	0	0			
High-end foods		\$10,000.00	\$10,000.00	\$10,000.00	\$10,000.00	\$9,900.00	\$9,800.00	\$9,800.00	\$9,900.00	\$9,900.00	\$10,000.00	\$10,000.00	\$10,000.00
		0	0	0	0	0	0	0	0	0	0	0	0
Meal-plan sales		\$400.00	\$400.00	\$400.00	\$400.00	\$400.00	\$400.00	\$400.00	\$400.00	\$400.00	\$400.00	\$400.00	\$400.00
Holiday sales		\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00
Other/consignment		\$5,000.00	\$5,000.00	\$5,000.00	\$5,000.00	\$5,000.00	\$5,000.00	\$5,000.00	\$5,000.00	\$5,000.00	\$5,000.00	\$5,000.00	\$5,000.00
						0	0	0	0	0			

Sales													
Low-end foods		\$40,000	\$50,000	\$60,000	\$60,000	\$50,000	\$40,000	\$36,000	\$40,000	\$50,000	\$50,000	\$60,000	\$60,000
Average foods		\$60,000	\$75,000	\$75,000	\$75,000	\$60,000	\$49,000	\$49,000	\$53,900	\$60,000	\$60,000	\$75,000	\$75,000
High-end foods		\$60,000	\$70,000	\$70,000	\$70,000	\$49,500	\$39,200	\$39,200	\$49,500	\$69,300	\$70,000	\$100,000	\$100,000
Meal-plan sales		\$4,000	\$4,800	\$6,000	\$6,000	\$4,800	\$4,000	\$4,000	\$4,800	\$6,000	\$6,000	\$8,000	\$8,000
Holiday sales		\$2,000	\$2,400	\$2,400	\$2,400	\$2,400	\$2,000	\$2,000	\$2,000	\$2,400	\$2,400	\$2,400	\$2,400
Other/consignment		\$20,000	\$25,000	\$25,000	\$25,000	\$20,000	\$10,000	\$10,000	\$20,000	\$20,000	\$20,000	\$25,000	\$25,000

TOTAL SALES		\$186,000	\$227,200	\$238,400	\$238,400	\$186,700	\$144,200	\$140,200	\$170,200	\$207,700	\$208,400	\$270,400	\$270,400
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Direct Unit Costs		Month 1	Month 2	Month 3	Month 4	Month 5	Month 6	Month 7	Month 8	Month 9	Month 10	Month 11	Month 12
Low-end foods	0.00 %	\$1,200.00	\$1,200.00	\$1,200.00	\$1,200.00	\$1,200.00	\$1,200.00	\$1,200.00	\$1,200.00	\$1,200.00	\$1,200.00	\$1,200.00	\$1,200.00
						0	0	0	0	0			
Average foods	0.00 %	\$3,500.00	\$3,500.00	\$3,500.00	\$3,500.00	\$3,500.00	\$3,500.00	\$3,500.00	\$3,500.00	\$3,500.00	\$3,500.00	\$3,500.00	\$3,500.00
						0	0	0	0	0			
High-end foods	0.00 %	\$8,000.00	\$8,000.00	\$8,000.00	\$8,000.00	\$8,000.00	\$8,000.00	\$8,000.00	\$8,000.00	\$8,000.00	\$8,000.00	\$8,000.00	\$8,000.00
						0	0	0	0	0			

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Meal-plan sales	0.00 %	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Holiday sales	0.00 %	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Other/consignment s	0.00 %	\$4,500.00	\$4,500.00	\$4,500.00	\$4,500.00	\$4,500.00	\$4,500.00	\$4,500.00	\$4,500.00	\$4,500.00	\$4,500.00	\$4,500.00	\$4,500.00
Direct Cost of Sales													
Low-end foods		\$24,000	\$30,000	\$36,000	\$36,000	\$30,000	\$24,000	\$21,600	\$24,000	\$30,000	\$30,000	\$36,000	\$36,000
Average foods		\$42,000	\$52,500	\$52,500	\$52,500	\$42,000	\$35,000	\$35,000	\$38,500	\$42,000	\$42,000	\$52,500	\$52,500
High-end foods		\$48,000	\$56,000	\$56,000	\$56,000	\$40,000	\$32,000	\$32,000	\$40,000	\$56,000	\$56,000	\$80,000	\$80,000
Meal-plan sales		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Holiday sales		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other/consignment s		\$18,000	\$22,500	\$22,500	\$22,500	\$18,000	\$9,000	\$9,000	\$18,000	\$18,000	\$18,000	\$22,500	\$22,500
Subtotal Direct Cost of Sales		\$132,000	\$161,000	\$167,000	\$167,000	\$130,000	\$100,000	\$97,600	\$120,500	\$146,000	\$146,000	\$191,000	\$191,000

PERSONNEL PLAN

	MONT H 1	MONT H 2	MONT H 3	MONT H 4	MONT H 5	MONT H 6	MONT H 7	MONT H 8	MONT H 9	MONT H 10	MONT H 11	MONT H 12
Production Personnel												
Owner/Manager	\$3,500	\$3,500	\$3,500	\$3,500	\$3,500	\$3,500	\$3,500	\$3,500	\$3,500	\$3,500	\$3,500	\$3,500
Other	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
SUBTOTAL	\$3,500	\$3,500	\$3,500	\$3,500	\$3,500	\$3,500	\$3,500	\$3,500	\$3,500	\$3,500	\$3,500	\$3,500
Sales and Marketing Personnel												
Sales Manager	\$2,500	\$2,500	\$2,500	\$2,500	\$2,500	\$2,500	\$2,500	\$2,500	\$2,500	\$2,500	\$2,500	\$3,000
Other	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
SUBTOTAL	\$2,500	\$2,500	\$2,500	\$2,500	\$2,500	\$2,500	\$2,500	\$2,500	\$2,500	\$2,500	\$2,500	\$3,000

General and

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PRO FORMA PROFIT AND LOSS													
	MONT H 1	MONT H 2	MONT H 3	MONT H 4	MONT H 5	MONT H 6	MONT H 7	MONT H 8	MONT H 9	MONT H 10	MONT H 11	MONT H 12	MONT H 12
Rate													
Other	0	0	0	0	0	0	0	0	0	0	0	0	0
Sales	\$186,000	\$227,200	\$238,400	\$238,400	\$186,700	\$144,200	\$140,200	\$170,200	\$207,700	\$208,400	\$270,400	\$270,400	\$270,400
Direct Cost of Sales	\$132,000	\$161,000	\$167,000	\$167,000	\$130,000	\$100,000	\$97,600	\$120,500	\$146,000	\$146,000	\$191,000	\$191,000	\$191,000
Production Payroll	\$3,500	\$3,500	\$3,500	\$3,500	\$3,500	\$3,500	\$3,500	\$3,500	\$3,500	\$3,500	\$3,500	\$3,500	\$3,500
Other Production Expenses	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL COST OF SALES	\$135,500	\$164,500	\$170,500	\$170,500	\$133,500	\$103,500	\$101,100	\$124,000	\$149,500	\$149,500	\$194,500	\$194,500	\$194,500
Gross Margin	\$50,500	\$62,700	\$67,900	\$67,900	\$53,200	\$40,700	\$39,100	\$46,200	\$58,200	\$58,900	\$75,900	\$75,900	\$75,900
Gross Margin %	27.15%	27.60%	28.48%	28.48%	28.49%	28.22%	27.89%	27.14%	28.02%	28.26%	28.07%	28.07%	28.07%
Operating Expenses													
Sales and Marketing Expenses													
Sales and Marketing Payroll	\$2,500	\$2,500	\$2,500	\$2,500	\$2,500	\$2,500	\$2,500	\$2,500	\$2,500	\$2,500	\$2,500	\$2,500	\$3,000
Advertising/Promotion	\$2,000	\$2,000	\$1,000	\$1,000	\$1,000	\$500	\$500	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000	\$2,000
Web Page Maintenance	\$400	\$400	\$400	\$400	\$200	\$200	\$200	\$200	\$200	\$200	\$200	\$400	\$400
Cleaning/Maintenance	\$700	\$700	\$500	\$500	\$500	\$500	\$500	\$500	\$500	\$500	\$500	\$500	\$700
Travel/Auctions	\$400	\$400	\$400	\$200	\$200	\$200	\$200	\$200	\$200	\$200	\$200	\$200	\$400
Miscellaneous	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL SALES AND MARKETING EXPENSES	\$6,000	\$6,000	\$4,800	\$4,600	\$4,400	\$3,900	\$3,900	\$4,400	\$4,400	\$4,400	\$4,600	\$4,600	\$6,500
Sales and Marketing %	3.23%	2.64%	2.01%	1.93%	2.36%	2.70%	2.78%	2.59%	2.12%	2.11%	1.70%	1.70%	2.40%

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General and Administrative Expenses													
General and Administrative Payroll		\$3,200	\$3,200	\$3,200	\$3,200	\$3,200	\$3,200	\$3,200	\$3,200	\$3,200	\$3,200	\$3,200	\$3,650
Sales and Marketing and Other Expenses		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Depreciation		\$100	\$0	\$0	\$100	\$0	\$0	\$100	\$0	\$0	\$100	\$0	\$0
Leased Equipment		\$100	\$100	\$100	\$100	\$100	\$100	\$100	\$100	\$100	\$100	\$100	\$100
Utilities		\$500	\$500	\$500	\$500	\$500	\$500	\$500	\$500	\$500	\$500	\$500	\$500
Insurance		\$400	\$400	\$400	\$400	\$400	\$400	\$400	\$400	\$400	\$400	\$400	\$400
Rent		\$4,000	\$4,000	\$4,000	\$4,000	\$4,000	\$4,000	\$4,000	\$4,000	\$4,000	\$4,000	\$4,000	\$4,000
Payroll Taxes	15 %	\$1,455	\$1,380	\$1,380	\$1,455	\$1,380	\$1,380	\$1,455	\$1,380	\$1,380	\$1,455	\$1,380	\$1,523
Other General and Administrative Expenses		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL GENERAL AND ADMINISTRATIVE EXPENSES		\$9,755	\$9,580	\$9,580	\$9,755	\$9,580	\$9,580	\$9,755	\$9,580	\$9,580	\$9,755	\$9,580	\$10,173
General and Administrative %		5.24%	4.22%	4.02%	4.09%	5.13%	6.64%	6.96%	5.63%	4.61%	4.68%	3.54%	3.76%
Other Expenses:													
Other Payroll		\$500	\$0	\$0	\$500	\$0	\$0	\$500	\$0	\$0	\$500	\$0	\$0
Consultants		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Contract/Consultants-Accountant Review Books		\$0	\$0	\$400	\$0	\$0	\$400	\$0	\$0	\$400	\$0	\$0	\$400
TOTAL OTHER EXPENSES		\$500	\$0	\$400	\$500	\$0	\$400	\$500	\$0	\$400	\$500	\$0	\$400
Other %		0.27%	0.00%	0.17%	0.21%	0.00%	0.28%	0.36%	0.00%	0.19%	0.24%	0.00%	0.15%

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Current Assets												
Purchase Long-term Assets	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Dividends	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
SUBTOTAL CASH SPENT	\$19,980	\$258,595	\$228,481	\$211,045	\$200,890	\$120,626	\$96,771	\$124,211	\$176,837	\$207,552	\$183,067	\$278,940
Net Cash Flow	\$296,020	(\$31,395)	\$9,919	\$27,355	(\$14,190)	\$23,574	\$43,429	\$45,989	\$30,863	\$848	\$87,333	\$41,460
Cash Balance	\$363,820	\$332,425	\$342,344	\$369,699	\$355,509	\$379,084	\$422,513	\$468,502	\$499,365	\$500,213	\$587,546	\$629,006

Need real financials?

PRO FORMA BALANCE SHEET													
		MONTH 1	MONTH 2	MONTH 3	MONTH 4	MONTH 5	MONTH 6	MONTH 7	MONTH 8	MONTH 9	MONTH 10	MONTH 11	MONTH 12
Assets	Starting Balances												
Current Assets													
Cash	\$67,800	\$363,820	\$332,425	\$342,344	\$369,699	\$355,509	\$379,084	\$422,513	\$468,502	\$499,365	\$500,213	\$587,546	\$629,006
Inventory	\$50,000	\$145,200	\$177,100	\$183,700	\$183,700	\$143,000	\$110,000	\$107,360	\$132,550	\$160,600	\$160,600	\$210,100	\$210,100
Other Current Assets	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL CURRENT ASSETS	\$117,800	\$509,020	\$509,525	\$526,044	\$553,399	\$498,509	\$489,084	\$529,873	\$601,052	\$659,965	\$660,813	\$797,646	\$839,106
Long-term Assets													
Long-term Assets	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Accumulated Depreciation	\$0	\$100	\$100	\$100	\$200	\$200	\$200	\$300	\$300	\$300	\$400	\$400	\$400
TOTAL LONG-TERM ASSETS	\$0	(\$100)	(\$100)	(\$100)	(\$200)	(\$200)	(\$200)	(\$300)	(\$300)	(\$300)	(\$400)	(\$400)	(\$400)

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TOTAL ASSETS	\$117,800	\$508,920	\$509,425	\$525,944	\$553,199	\$498,309	\$488,884	\$529,573	\$600,752	\$659,665	\$660,413	\$797,246	\$838,706
Liabilities and Capital		Month 1	Month 2	Month 3	Month 4	Month 5	Month 6	Month 7	Month 8	Month 9	Month 10	Month 11	Month 12
Current Liabilities													
Accounts Payable	\$0	\$240,132	\$210,628	\$192,930	\$186,013	\$106,620	\$81,363	\$107,525	\$159,077	\$190,234	\$162,921	\$259,451	\$212,830
Current Borrowing	\$100,000	\$198,000	\$196,000	\$194,000	\$192,000	\$190,000	\$188,000	\$186,000	\$184,000	\$182,000	\$180,000	\$178,000	\$226,000
Other Current Liabilities	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
SUBTOTAL CURRENT LIABILITIES	\$100,000	\$438,132	\$406,628	\$386,930	\$378,013	\$296,620	\$269,363	\$293,525	\$343,077	\$372,234	\$342,921	\$437,451	\$438,830
Long-term Liabilities	\$0	\$30,000	\$30,000	\$30,000	\$30,000	\$30,000	\$30,000	\$30,000	\$30,000	\$30,000	\$30,000	\$30,000	\$30,000
TOTAL LIABILITIES	\$100,000	\$468,132	\$436,628	\$416,930	\$408,013	\$326,620	\$299,363	\$323,525	\$373,077	\$402,234	\$372,921	\$467,451	\$468,830
Paid-in Capital	\$30,000	\$30,000	\$30,000	\$30,000	\$30,000	\$30,000	\$30,000	\$30,000	\$30,000	\$30,000	\$30,000	\$30,000	\$30,000
Retained Earnings	(\$12,200)	(\$12,200)	(\$12,200)	(\$12,200)	(\$12,200)	(\$12,200)	(\$12,200)	(\$12,200)	(\$12,200)	(\$12,200)	(\$12,200)	(\$12,200)	(\$12,200)
Earnings	\$0	\$22,988	\$54,997	\$91,214	\$127,386	\$153,889	\$171,721	\$188,248	\$209,875	\$239,631	\$269,693	\$311,995	\$352,076
TOTAL CAPITAL	\$17,800	\$40,788	\$72,797	\$109,014	\$145,186	\$171,689	\$189,521	\$206,048	\$227,675	\$257,431	\$287,493	\$329,795	\$369,876
TOTAL LIABILITIES AND CAPITAL	\$117,800	\$508,920	\$509,425	\$525,944	\$553,199	\$498,309	\$488,884	\$529,573	\$600,752	\$659,665	\$660,413	\$797,246	\$838,706
Net Worth	\$17,800	\$40,788	\$72,797	\$109,014	\$145,186	\$171,689	\$189,521	\$206,048	\$227,675	\$257,431	\$287,493	\$329,795	\$369,876