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1.0 Executive Summary

Stellar Games provides Apple iPhone/iPad, Android, Blackberry and Symbian app and games development, and sell games app at Apple App Store and Android Market. Stellar Games is committed to creating high-quality, innovative and successful games and apps for various mobile platforms.

We offer the following:

- Game concepts and development for these mobile platforms (iOS, Android, Blackberry, and Symbian).
- Apps development in iOS, Android, Blackberry, and Symbian.
- Game/app platform ports: iOS/Android/Blackberry/Symbian.
- In-house game sale at Apple App Store and Android Market.
- In-house game's virtual items sales.
- On time project completion.

Individually, the production team has over 5 years of experience of freelance and has contributed to and develops different kinds of projects.

Wan Kai Hisen (CEO) believes that the company is well positioned to be a valuable resource to companies that are seeking cost-effective ways to develop mobile games and apps that will meet projected completion dates. One of the greatest obstacles is the ability of the production team to perform without wasted effort and resources.

Chart: Highlights

1.1 Objectives

Stellar Games' objectives are as follows:

- Achieve sales goal of RM200,000 during first year of operation.
- Achieve a customer base of 30 companies and individuals.
- Increase sales by 20% during the second year of operation.

1.2 Mission

The mission of Stellar Games is to provide the highest quality service through the development of innovative, exciting products to the mobile games and apps industry.

2.0 Company Summary

Stellar Games Sdn. Bhd., is a mobile games and apps development studio providing iOS, Android, Blackberry, Symbian mobile games and applications development and ports services. The company will be organized as a Sendirian Berhad (Incorporated).

2.1 Company Ownership

Stellar Games Sdn. Bhd. is owned by its team of developers:

- Wan Kai Hsien
- Lui Chai May
- Kok Hui Min
- Yu ShanShan
- Nurul Jawahir Jemain
- Arafat Ahmed Abdullah

- Ala Abdullah

2.2 Company Locations and Facilities

Stellar Games is located in a 150 meter square shop lot space located in Taman Universiti, Johor. This shop lot is equipped with air-conditional.

2.3 Start-up Summary

The start-up expense for the Stellar Games is focused primarily on equipment and office space. Kai Hsien, Chai May, Hui Min, ShanShan, Nurul, Arafat and Ahmed will each invest RM20,000.

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Table: Start-up Funding

<i>Start-up Funding</i>	
Start-up Expenses to Fund	RM14,000
Start-up Assets to Fund	RM30,000
Total Funding Required	RM44,000
<u>Assets</u>	
Non-cash Assets from Start-up	RM0
Cash Requirements from Start-up	RM30,000
Additional Cash Raised	RM0
Cash Balance on Starting Date	RM30,000
Total Assets	RM30,000
Liabilities and Capital	
<u>Liabilities</u>	
Current Borrowing	RM0
Long-term Liabilities	RM0
Accounts Payable (Outstanding Bills)	RM0
Other Current Liabilities (interest-free)	RM0
Total Liabilities	RM0
<u>Capital</u>	
<u>Planned Investment</u>	
Wan Kai Hsien	RM20,000

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Lui Chay Mei	RM20,000
Kok Hui Min	RM20,000
Yu ShanShan	RM20,000
Nurul Jawahir Jemain	RM20,000
Arafat Ahmed Abdullah	RM20,000
Ala Abdullah	RM20,000
Additional Investment Requirement	RM0
Total Planned Investment	RM140,000
Loss at Start-up (Start-up Expenses)	(RM14,000)
Total Capital	RM126,000
Total Capital and Liabilities	RM126,000
Total Funding	RM140,000

Table: Start-up

<i>Start-up</i>	
<u>Start-up Expenses</u>	
Legal	RM1,000
Stationery etc.	RM400
Brochures	RM400
Insurance	RM1,000
Rent	RM1,200
Expensed Equipment	RM10,000
<u>Total Start-up Expenses</u>	<u>RM14,000</u>
<u>Start-up Assets</u>	
Cash Required	RM30,000
Other Current Assets	RM0
Long-term Assets	RM0
<u>Total Assets</u>	<u>RM30,000</u>
<u>Total Requirements</u>	<u>RM44,000</u>

Chart: Start-up

3.0 Services

Appendix

Stellar Games' cohesive, talented development team offers their clients:

- Game concepts and development for these mobile platforms (iOS, Android, Blackberry, and Symbian).
- Apps development in iOS, Android, Blackberry, and Symbian.
- Game/app platform ports: iOS/Android/Blackberry/Symbian.
- In-house game sale at Apple App Store and Android Market.
- In-house game's virtual items sales.
- On time project completion.

4.0 Market Analysis Summary

According to Gartner, the current worldwide 2011 quarter 2 smartphone sales by operating system are Android 43%, Symbian 22%, Apple (iOS) 18%, RIM 12%, which is also the top mobile platform, therefore there is much potential in the needs on mobile apps for these platform.

According to BMMP10, mobile gaming could have a long way to reach it saturation and every industry analyst also agrees on the high potential growth of the mobile gaming market. Mobile gaming is not mature yet; therefore, there is room for many innovations, potentially disruptive, both in the technological and economic domains.

Regarding to the global revenue from major app store, Apple App Store had revenue of US\$1782 million, followed by Blackberry App World US\$165M, Nokia Ovi Store US\$105M, Google Android Market US\$102M; which means there is a great demand on app developers.

From a business perspective, the traditional business models could be complemented with advertising and value-added applications.

4.1 Target Market Segment Strategy

Aligning with the development of Iskandar Johor project, there will be a lot of new investor in new companies. There is a potential that these companies will requires the services of mobile apps development. The increasing number of company also greatly increases our potential client.

Furthermore, since Johor is located next to Singapore, there is also chances to attract Singapore clients since the we can offer a lower yet the same

quality of services to them as alternative to them since the development cost are in different currency rates that turned to be cheaper for Singapore.

4.2 Service Business Analysis

Companies are combating development costs by outsourcing segments of the development project. Currently, it is estimated that 30% of project work is outsourced. There are a number of advantages to this strategy.

By outsourcing, companies can take advantage of a tremendous gaming experience base without paying the personnel price tag to retain the talent on payroll. By negotiating a price for the outsourcing, companies can also cap development cost. More importantly, as few larger companies compete in the marketplace for dominance, a number of service firms will emerge to fill the demand for quality developers that are necessary for specific projects, much like the rest of software industry. It is estimated that product development in the software industry can save upwards to 30% of development costs by outsourcing key elements of the development process.

4.2.1 Competition and Buying Patterns

The mobile apps and gaming industry is fostered by an improved environment such as the increasing of broadband speed which allows PC-like surfing behavior on mobile phones, flat rate data plans that provide cheap internet access for mobiles and the existence of better handsets such as mobile with touch screens that provide convenient usability.

These improvements create a trend that users prefer to use their mobile as their working and entertainment tools during outdoor and this pattern leading where more companies try to market or provide their services through mobile apps.

Because of the great demand from users, there is quite a substantial amount of competitor that offering the same services. However, this is not a main factor as to Stellar Games as in the region of Johor there is not much similar companies that offer mobile apps development services.

5.0 Strategy and Implementation Summary

Stellar Games' developers, Yu ShanShan (CMO) and Nurul Jawahir Jemain (CRO), have extensive connections throughout the mobile gaming and apps industry. They will be responsible for marketing the company's services to potential customers.

5.1 Competitive Edge

The competitive advantage of Stellar Games is always bringing in a project before the projected deadline. As noted in the Market Analysis Summary, one of the greatest challenges will be production costs. Nowhere is this more critical than with outsourced projects. If a company can produce by deadline, they will get more work.

5.2 Marketing Strategy

Yu ShanShan (CMO) and Nurul Jawahir Jemain (CRO) will approach other companies to promote our services and look for potential companies and individuals that need our expertise on developing mobile games or apps.

Besides that, team members will be in charge in developing in-house game or apps and to be selling in online app store such as the Apple app store and the Android market. A continuously income can be made via the in-game virtual item.

5.3 Sales Strategy

Stellar Games anticipates that sales will start during the third month. The first two months of operation will have flat sales. After that point, sales will increase.

5.3.1 Sales Forecast

The following is the sales forecast for three years. The owners have agreed not to take a salary for the first three months of the operation, and during this phase five owners will be involved in software development and two of them will involve in sales and marketing.

Chart: Sales Monthly

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Chart: Sales by Year

Table: Sales Forecast

<i>Sales Forecast</i>			
	Year 1	Year 2	Year 3
<u>Sales</u>			
Projects	RM277,000	RM350,000	RM425,000
In-house projects	RM18,600	RM30,000	RM35,000
Total Sales	<u>RM295,600</u>	<u>RM380,000</u>	<u>RM460,000</u>
<u>Direct Cost of Sales</u>			
Projects	RM0	RM0	RM0
In-house projects	RM0	RM0	RM0
Subtotal Direct Cost of Sales	RM0	RM0	RM0

5.4 Milestones

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

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 monthly follow-up meetings to discuss the variance and course corrections.

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Table: Milestones

<i>Milestones</i>					
Milestone	Start Date	End Date	Budget	Manager	Department
Office Setup	5/2/2012	20/2/2012	RM5,000	Lui Chai May	Admin
Equipment/Network Setup	5/2/2012	20/2/2012	RM100,000	Arafat Ahmed Abdullah	Admin
Face to Face Selling	6/1/2012	10/6/2012	RM2,000	All	Web
Totals			RM107,000		

Chart: Milestones

6.0 Personnel Plan

Stellar Games staff is as follows:

Wan Kai Hsien – Chief Executive Officer/Producer

Graduate from Universiti Teknologi Malaysia, Computer Science majoring in graphics and multimedia software, Kai Hsien is driven to get things out. Planning for success is the most important part of any project.

Lui Chai May – Chief Operating Officer/Senior Software Engineer

Graduate from Universiti Teknologi Malaysia, Computer Science majoring in graphics and multimedia software. Chai May have experience on developing PC and mobile games.

Arafat Ahmed Abdullah – Chief Technology Officer/Programmer/GamePlay

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Arafat is a great programmer and had experience in designing game play or application structure.

Kok Hui Min – Chief Financial Officer/Programmer/Tester

Hui Min expertise is on testing and debugging on the application to looks for error or bug.

Yu ShanShan – Chief Marketing Officer/Marketeer

ShanShan is good if marketing. She is the one who will market our services to other company.

Nurul Jawahir Jemain – Chief Relations Officer/Customer Services

Nurul had a good public relations skill that allows her to keep in touch will our client and to provide after sales services that ensure the client will come back to us next time.

Ala Abdulah – Chief Information Officer / Software Engineer

Ala proficientcy in using artificial intelligence to simulate physical events allows us to create a more realistic game.

Table: Personnel

<i>Personnel Plan</i>			
	Year 1	Year 2	Year 3
Wan Kai Hsien	RM27,000	RM48,000	RM60,000
Lui Chai May	RM27,000	RM48,000	RM60,000
Kok Hui Min	RM27,000	RM48,000	RM60,000
Yu ShanShan	RM27,000	RM48,000	RM60,000
Nurul Jawahir Jemain	RM27,000	RM48,000	RM60,000

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Arafat Ahmed Abdullah	RM27,000	RM48,000	RM60,000
Ala Abdullah	RM27,000	RM48,000	RM60,000
	6	6	6
Total Payroll	RM189,000	RM336,000	RM420,000

6.1 Management Team Gaps

Currently, the firm doesn't have a corporate leader to manage the anticipated growth of the company during its third year of operation and beyond. As sales grow, the focus will be on production. The management of the company's resources and decisions on how to effectively grow the firm will demand an individual with extensive management expertise as well as experience in the interactive gaming industry. This is critical vacancy will be addressed during the fourth year. The firm will hire a President to fill this role.

7.0 Financial Plan

The following is the financial plan for Stellar Games. The various topic tables display annual figures for the first three years. Monthly figures for the first year are presented in the appendix.

7.1 Break-even Analysis

The following table and chart show our Break-even Analysis.

Table: Break-even Analysis

<i>Break-even Analysis</i>	
Monthly Revenue Break-even	RM16,971
Assumptions:	

Average Percent Variable Cost	0%
Estimated Monthly Fixed Cost	RM16,971

Chart: Break-even Analysis

7.2 Projected Profit and Loss

The following table and charts highlight the projected profit and loss for three years.

Chart: Profit Monthly

Chart: Profit Yearly

Chart: Gross Margin Monthly

Chart: Gross Margin Yearly

Appendix

Table: Profit and Loss

<i>Pro Forma Profit and Loss</i>			
	Year 1	Year 2	Year 3
Sales	RM279,000	RM380,000	RM644,000
Direct Cost of Sales	RM0	RM0	RM0
Other Production Expenses	RM0	RM0	RM0
Total Cost of Sales	RM0	RM0	RM0
Gross Margin	RM279,000	RM380,000	RM644,000
Gross Margin %	100.00%	100.00%	100.00%
Expenses			
Payroll	RM135,000	RM210,000	RM370,000
Sales and Marketing and Other Expenses	RM12,000	RM15,000	RM20,000
Depreciation	RM9,996	RM10,000	RM10,000
Leased Equipment	RM0	RM0	RM0
Utilities	RM4,800	RM4,800	RM4,800
Insurance	RM3,600	RM3,600	RM3,600
Rent	RM18,000	RM18,000	RM18,000
Payroll Taxes	RM20,250	RM31,500	RM55,500
Other	RM0	RM0	RM0
Total Operating Expenses	RM203,646	RM292,900	RM481,900
Profit Before Interest and Taxes	RM75,354	RM87,100	RM162,100

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EBITDA	RM85,350	RM97,100	RM172,100
Interest Expense	RM8,960	RM7,080	RM5,080
Taxes Incurred	RM19,918	RM24,006	RM47,106
Net Profit	RM46,476	RM56,014	RM109,914
Net Profit/Sales	16.66%	14.74%	17.07%

7.3 Projected Cash Flow

The following table and chart highlights the projected cash flow for three years.

Table: Cash Flow

<i>Pro Forma Cash Flow</i>			
	Year 1	Year 2	Year 3
Cash Received			
Cash from Operations			
Cash Sales	RM69,750	RM95,000	RM161,000
Cash from Receivables	RM142,750	RM260,927	RM420,075
Subtotal Cash from Operations	RM212,500	RM355,927	RM581,075
Additional Cash Received			
Sales Tax, VAT, HST/GST Received	RM0	RM0	RM0
New Current Borrowing	RM0	RM0	RM0
New Other Liabilities (interest-free)	RM0	RM0	RM0
New Long-term Liabilities	RM0	RM0	RM0

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Sales of Other Current Assets	RM0	RM0	RM0
Sales of Long-term Assets	RM0	RM0	RM0
New Investment Received	RM0	RM0	RM0
Subtotal Cash Received	RM212,500	RM355,927	RM581,075
Expenditures	Year 1	Year 2	Year 3
Expenditures from Operations			
Cash Spending	RM135,000	RM210,000	RM370,000
Bill Payments	RM73,476	RM109,491	RM149,968
Subtotal Spent on Operations	RM208,476	RM319,491	RM519,968
Additional Cash Spent			
Sales Tax, VAT, HST/GST Paid Out	RM0	RM0	RM0
Principal Repayment of Current Borrowing	RM0	RM0	RM0
Other Liabilities Principal Repayment	RM0	RM0	RM0
Long-term Liabilities Principal Repayment	RM19,200	RM20,000	RM20,000
Purchase Other Current Assets	RM0	RM0	RM0
Purchase Long-term Assets	RM0	RM0	RM0
Dividends	RM0	RM0	RM0
Subtotal Cash Spent	RM227,676	RM339,491	RM539,968
Net Cash Flow	(RM15,176)	RM16,435	RM41,107
Cash Balance	RM45,524	RM61,959	RM103,066

Chart: Cash

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7.4 Projected Balance Sheet

The following table highlights the projected balance sheet for three years.

Table: Balance Sheet

<i>Pro Forma Balance Sheet</i>			
	Year 1	Year 2	Year 3
Assets			
Current Assets			
Cash	RM45,524	RM61,959	RM103,066
Accounts Receivable	RM66,500	RM90,573	RM153,498
Other Current Assets	RM20,000	RM20,000	RM20,000
Total Current Assets	RM132,024	RM172,533	RM276,564
Long-term Assets			
Long-term Assets	RM70,000	RM70,000	RM70,000
Accumulated Depreciation	RM9,996	RM19,996	RM29,996
Total Long-term Assets	RM60,004	RM50,004	RM40,004
Total Assets	RM192,028	RM222,537	RM316,568
Liabilities and Capital	Year 1	Year 2	Year 3
Current Liabilities			
Accounts Payable	RM14,052	RM8,547	RM12,665
Current Borrowing	RM0	RM0	RM0
Other Current Liabilities	RM0	RM0	RM0

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Subtotal Current Liabilities	RM14,052	RM8,547	RM12,665
Long-term Liabilities	RM80,800	RM60,800	RM40,800
Total Liabilities	RM94,852	RM69,347	RM53,465
Paid-in Capital	RM175,000	RM175,000	RM175,000
Retained Earnings	(RM124,300)	(RM77,824)	(RM21,810)
Earnings	RM46,476	RM56,014	RM109,914
Total Capital	RM97,176	RM153,190	RM263,104
Total Liabilities and Capital	RM192,028	RM222,537	RM316,568
Net Worth	RM97,176	RM153,190	RM263,104

7.5 Business Ratios

Business ratios for the years of this plan are shown below. Industry profile ratios based on the Standard Industrial Classification (SIC) code 7371, Computer Programming Services, are shown for comparison.

Table: Ratios

<i>Ratio Analysis</i>				
	Year 1	Year 2	Year 3	Industry Profile
Sales Growth	n.a.	36.20%	69.47%	10.40%
Percent of Total Assets				
Accounts Receivable	34.63%	40.70%	48.49%	24.10%
Other Current Assets	10.42%	8.99%	6.32%	42.90%
Total Current Assets	68.75%	77.53%	87.36%	71.10%
Long-term Assets	31.25%	22.47%	12.64%	28.90%
Total Assets	100.00%	100.00%	100.00%	100.00%
Current Liabilities	7.32%	3.84%	4.00%	47.80%
Long-term Liabilities	42.08%	27.32%	12.89%	19.10%
Total Liabilities	49.39%	31.16%	16.89%	66.90%
Net Worth	50.61%	68.84%	83.11%	33.10%
Percent of Sales				
Sales	100.00%	100.00%	100.00%	100.00%
Gross Margin	100.00%	100.00%	100.00%	0.00%
Selling, General & Administrative Expenses	83.34%	85.26%	82.93%	82.10%
Advertising Expenses	4.30%	3.95%	3.11%	1.20%
Profit Before Interest and Taxes	27.01%	22.92%	25.17%	2.00%
Main Ratios				

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Current	9.40	20.19	21.84	1.30
Quick	9.40	20.19	21.84	1.03
Total Debt to Total Assets	49.39%	31.16%	16.89%	66.90%
Pre-tax Return on Net Worth	68.32%	52.24%	59.68%	3.10%
Pre-tax Return on Assets	34.58%	35.96%	49.60%	9.30%
Additional Ratios	Year 1	Year 2	Year 3	
Net Profit Margin	16.66%	14.74%	17.07%	n.a
Return on Equity	47.83%	36.57%	41.78%	n.a
Activity Ratios				
Accounts Receivable Turnover	3.15	3.15	3.15	n.a
Collection Days	55	101	92	n.a
Accounts Payable Turnover	6.23	12.17	12.17	n.a
Payment Days	27	40	25	n.a
Total Asset Turnover	1.45	1.71	2.03	n.a
Debt Ratios				
Debt to Net Worth	0.98	0.45	0.20	n.a
Current Liab. to Liab.	0.15	0.12	0.24	n.a
Liquidity Ratios				
Net Working Capital	RM117,972	RM163,986	RM263,900	n.a
Interest Coverage	8.41	12.30	31.91	n.a
Additional Ratios				
Assets to Sales	0.69	0.59	0.49	n.a

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Current Debt/Total Assets	7%	4%	4%	n.a
Acid Test	4.66	9.59	9.72	n.a
Sales/Net Worth	2.87	2.48	2.45	n.a
Dividend Payout	0.00	0.00	0.00	n.a

Appendix

Table: Sales Forecast

<i>Sales Forecast</i>													
		Month 1	Month 2	Month 3	Month 4	Month 5	Month 6	Month 7	Month 8	Month 9	Month 10	Month 11	Month 12
Sales													
Projects	0%	RM0	RM0	RM10,000	RM15,000	RM17,000	RM24,000	RM28,000	RM30,000	RM30,000	RM35,000	RM40,000	RM45,000
Other	0%	RM0	RM0	RM0	RM0	RM0	RM0	RM0	RM0	RM0	RM0	RM0	RM0
Total Sales		RM0	RM0	RM10,000	RM15,000	RM17,000	RM24,000	RM28,000	RM30,000	RM30,000	RM35,000	RM40,000	RM45,000
Direct Cost of Sales		Month 1	Month 2	Month 3	Month 4	Month 5	Month 6	Month 7	Month 8	Month 9	Month 10	Month 11	Month 12
Projects		RM0	RM0	RM0	RM0	RM0	RM0	RM0	RM0	RM0	RM0	RM0	RM0
Other		RM0	RM0	RM0	RM0	RM0	RM0	RM0	RM0	RM0	RM0	RM0	RM0
Subtotal Direct Cost of Sales		RM0	RM0	RM0	RM0	RM0	RM0	RM0	RM0	RM0	RM0	RM0	RM0

Table: Personnel

<i>Personnel Plan</i>													
		Month 1	Month 2	Month 3	Month 4	Month 5	Month 6	Month 7	Month 8	Month 9	Month 10	Month 11	Month 12

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Bill Kerl	0%	RM0	RM0	RM0	RM3,000	RM3,000	RM3,000	RM3,000	RM3,000	RM3,000	RM3,000	RM3,000	RM3,000
Diane Huber	0%	RM0	RM0	RM0	RM3,000	RM3,000	RM3,000	RM3,000	RM3,000	RM3,000	RM3,000	RM3,000	RM3,000
Marcus Hathcock	0%	RM0	RM0	RM0	RM3,000	RM3,000	RM3,000	RM3,000	RM3,000	RM3,000	RM3,000	RM3,000	RM3,000
Jillian Daley	0%	RM0	RM0	RM0	RM3,000	RM3,000	RM3,000	RM3,000	RM3,000	RM3,000	RM3,000	RM3,000	RM3,000
Jeremy Lang	0%	RM0	RM0	RM0	RM3,000	RM3,000	RM3,000	RM3,000	RM3,000	RM3,000	RM3,000	RM3,000	RM3,000
President	0%	RM0	RM0	RM0	RM0	RM0	RM0	RM0	RM0	RM0	RM0	RM0	RM0
Total People		5	5	5	5	5	5	5	5	5	5	5	5
Total Payroll		RM0	RM0	RM0	RM15,000	RM15,000	RM15,000	RM15,000	RM15,000	RM15,000	RM15,000	RM15,000	RM15,000

Table: General Assumptions

<i>General Assumptions</i>													
		Month 1	Month 2	Month 3	Month 4	Month 5	Month 6	Month 7	Month 8	Month 9	Month 10	Month 11	Month 12
Plan Month		1	2	3	4	5	6	7	8	9	10	11	12
Current Interest Rate		10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%
Long-term Interest Rate		10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%
Tax Rate		30.00%	30.00%	30.00%	30.00%	30.00%	30.00%	30.00%	30.00%	30.00%	30.00%	30.00%	30.00%

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Other		0	0	0	0	0	0	0	0	0	0	0	0
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Table: Profit and Loss

<i>Pro Forma Profit and Loss</i>													
		Month 1	Month 2	Month 3	Month 4	Month 5	Month 6	Month 7	Month 8	Month 9	Month 10	M	
Sales		RM0	RM0	RM10,000	RM15,000	RM17,000	RM24,000	RM28,000	RM30,000	RM30,000	RM35,000	R	
Direct Cost of Sales		RM0	RM0	RM0	RM0	RM0	RM0	RM0	RM0	RM0	RM0		
Other Production Expenses		RM0	RM0	RM0	RM0	RM0	RM0	RM0	RM0	RM0	RM0		
Total Cost of Sales		RM0	RM0	RM0	RM0	RM0	RM0	RM0	RM0	RM0	RM0		
Gross Margin		RM0	RM0	RM10,000	RM15,000	RM17,000	RM24,000	RM28,000	RM30,000	RM30,000	RM35,000	R	
Gross Margin %		0.00%	0.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%		
Expenses													
Payroll		RM0	RM0	RM0	RM15,000	RM15,000	RM15,000	RM15,000	RM15,000	RM15,000	RM15,000	R	
Sales and Marketing and Other		RM1,000	RM1,000	RM1,000	RM1,000	RM1,000	RM1,000	RM1,000	RM1,000	RM1,000	RM1,000	I	

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Expenses												
Depreciation		RM833	RM833	RM833	RM833	RM833	RM833	RM833	RM833	RM833	RM833	
Leased Equipment		RM0	RM0	RM0	RM0	RM0	RM0	RM0	RM0	RM0	RM0	
Utilities		RM400	RM400	RM400	RM400	RM400	RM400	RM400	RM400	RM400	RM400	
Insurance		RM300	RM300	RM300	RM300	RM300	RM300	RM300	RM300	RM300	RM300	
Rent		RM1,500	RM1,500	RM1,500	RM1,500	RM1,500	RM1,500	RM1,500	RM1,500	RM1,500	RM1,500	
Payroll Taxes	15%	RM0	RM0	RM0	RM2,250	RM2,250	RM2,250	RM2,250	RM2,250	RM2,250	RM2,250	
Other		RM0	RM0	RM0	RM0	RM0	RM0	RM0	RM0	RM0	RM0	
Total Operating Expenses		RM4,033	RM4,033	RM4,033	RM21,283	RM21,283	RM21,283	RM21,283	RM21,283	RM21,283	RM21,283	
Profit Before Interest and Taxes		(RM4,033)	(RM4,033)	RM5,967	(RM6,283)	(RM4,283)	RM2,717	RM6,717	RM8,717	RM8,717	RM13,717	
EBITDA		(RM3,200)	(RM3,200)	RM6,800	(RM5,450)	(RM3,450)	RM3,550	RM7,550	RM9,550	RM9,550	RM14,550	
Interest Expense		RM820	RM807	RM793	RM780	RM767	RM753	RM740	RM727	RM713	RM700	
Taxes Incurred		(RM1,456)	(RM1,452)	RM1,552	(RM2,119)	(RM1,515)	RM589	RM1,793	RM2,397	RM2,401	RM3,905	
Net Profit		(RM3,397)	(RM3,388)	RM3,622	(RM4,944)	(RM3,535)	RM1,375	RM4,184	RM5,593	RM5,603	RM9,112	
Net Profit/Sales		0.00%	0.00%	36.22%	-32.96%	-20.79%	5.73%	14.94%	18.64%	18.68%	26.03%	

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Table: Cash Flow

<i>Pro Forma Cash Flow</i>											
		Month 1	Month 2	Month 3	Month 4	Month 5	Month 6	Month 7	Month 8	Month 9	Month 10
Cash Received											
Cash from Operations											
Cash Sales		RM0	RM0	RM2,500	RM3,750	RM4,250	RM6,000	RM7,000	RM7,500	RM7,500	RM8,750
Cash from Receivables		RM0	RM0	RM0	RM250	RM7,625	RM11,300	RM12,925	RM18,100	RM21,050	RM22,500
Subtotal Cash from Operations		RM0	RM0	RM2,500	RM4,000	RM11,875	RM17,300	RM19,925	RM25,600	RM28,550	RM31,250
Additional Cash Received											
Sales Tax, VAT, HST/GST Received	0.00%	RM0	RM0	RM0	RM0	RM0	RM0	RM0	RM0	RM0	RM0
New Current Borrowing		RM0	RM0	RM0	RM0	RM0	RM0	RM0	RM0	RM0	RM0
New Other Liabilities (interest-free)		RM0	RM0	RM0	RM0	RM0	RM0	RM0	RM0	RM0	RM0
New		RM0	RM0	RM0	RM0	RM0	RM0	RM0	RM0	RM0	RM0

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Long-term Liabilities											
Sales of Other Current Assets		RM0	RM0	RM0	RM0	RM0	RM0	RM0	RM0	RM0	RM0
Sales of Long-term Assets		RM0	RM0	RM0	RM0	RM0	RM0	RM0	RM0	RM0	RM0
New Investment Received		RM0	RM0	RM0	RM0	RM0	RM0	RM0	RM0	RM0	RM0
Subtotal Cash Received		RM0	RM0	RM2,500	RM4,000	RM11,875	RM17,300	RM19,925	RM25,600	RM28,550	RM31,250
Expenditures		Month 1	Month 2	Month 3	Month 4	Month 5	Month 6	Month 7	Month 8	Month 9	Month 10
Expenditures from Operations											
Cash Spending		RM0	RM0	RM0	RM15,000	RM15,000	RM15,000	RM15,000	RM15,000	RM15,000	RM15,000
Bill Payments		RM85	RM2,564	RM2,654	RM5,498	RM4,131	RM4,771	RM6,832	RM8,003	RM8,573	RM8,614
Subtotal Spent on Operations		RM85	RM2,564	RM2,654	RM20,498	RM19,131	RM19,771	RM21,832	RM23,003	RM23,573	RM23,614
Additional Cash Spent											
Sales Tax, VAT, HST/GST Paid		RM0	RM0	RM0	RM0	RM0	RM0	RM0	RM0	RM0	RM0

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Out											
Principal Repayment of Current Borrowing		RM0	RM0	RM0	RM0	RM0	RM0	RM0	RM0	RM0	RM0
Other Liabilities Principal Repayment		RM0	RM0	RM0	RM0	RM0	RM0	RM0	RM0	RM0	RM0
Long-term Liabilities Principal Repayment		RM1,600	RM1,600	RM1,600	RM1,600	RM1,600	RM1,600	RM1,600	RM1,600	RM1,600	RM1,600
Purchase Other Current Assets		RM0	RM0	RM0	RM0	RM0	RM0	RM0	RM0	RM0	RM0
Purchase Long-term Assets		RM0	RM0	RM0	RM0	RM0	RM0	RM0	RM0	RM0	RM0
Dividends		RM0	RM0	RM0	RM0	RM0	RM0	RM0	RM0	RM0	RM0
Subtotal Cash Spent		RM1,685	RM4,164	RM4,254	RM22,098	RM20,731	RM21,371	RM23,432	RM24,603	RM25,173	RM25,214
Net Cash Flow		(RM1,685)	(RM4,164)	(RM1,754)	(RM18,098)	(RM8,856)	(RM4,071)	(RM3,507)	RM997	RM3,377	RM6,030
Cash Balance		RM59,015	RM54,851	RM53,096	RM34,999	RM26,143	RM22,071	RM18,564	RM19,562	RM22,938	RM28,974

Table: Balance Sheet

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<i>Pro Forma Balance Sheet</i>									
		Month 1	Month 2	Month 3	Month 4	Month 5	Month 6	Month 7	Month
Assets	Starting Balances								
Current Assets									
Cash	RM60,700	RM59,015	RM54,851	RM53,096	RM34,999	RM26,143	RM22,071	RM18,564	RM19,564
Accounts Receivable	RM0	RM0	RM0	RM7,500	RM18,500	RM23,625	RM30,325	RM38,400	RM42,800
Other Current Assets	RM20,000	RM20,000	RM20,000	RM20,000	RM20,000	RM20,000	RM20,000	RM20,000	RM20,000
Total Current Assets	RM80,700	RM79,015	RM74,851	RM80,596	RM73,499	RM69,768	RM72,396	RM76,964	RM82,364
Long-term Assets									
Long-term Assets	RM70,000	RM70,000	RM70,000	RM70,000	RM70,000	RM70,000	RM70,000	RM70,000	RM70,000
Accumulated Depreciation	RM0	RM833	RM1,666	RM2,499	RM3,332	RM4,165	RM4,998	RM5,831	RM6,664
Total Long-term Assets	RM70,000	RM69,167	RM68,334	RM67,501	RM66,668	RM65,835	RM65,002	RM64,169	RM63,335
Total Assets	RM150,700	RM148,182	RM143,185	RM148,097	RM140,167	RM135,603	RM137,398	RM141,133	RM145,699
Liabilities and Capital		Month 1	Month 2	Month 3	Month 4	Month 5	Month 6	Month 7	Month

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Current Liabilities									
Accounts Payable	RM0	RM2,479	RM2,470	RM5,361	RM3,974	RM4,545	RM6,566	RM7,717	RM8,28
Current Borrowing	RM0	RM0	RM0	RM0	RM0	RM0	RM0	RM0	RM
Other Current Liabilities	RM0	RM0	RM0	RM0	RM0	RM0	RM0	RM0	RM
Subtotal Current Liabilities	RM0	RM2,479	RM2,470	RM5,361	RM3,974	RM4,545	RM6,566	RM7,717	RM8,28
Long-term Liabilities	RM100,000	RM98,400	RM96,800	RM95,200	RM93,600	RM92,000	RM90,400	RM88,800	RM87,20
Total Liabilities	RM100,000	RM100,879	RM99,270	RM100,561	RM97,574	RM96,545	RM96,966	RM96,517	RM95,48
Paid-in Capital	RM175,000	RM175,000	RM175,000	RM175,000	RM175,000	RM175,000	RM175,000	RM175,000	RM175,00
Retained Earnings	(RM124,300)	(RM124,300)	(RM124,300)	(RM124,300)	(RM124,300)	(RM124,300)	(RM124,300)	(RM124,300)	(RM124,300)
Earnings	RM0	(RM3,397)	(RM6,785)	(RM3,163)	(RM8,107)	(RM11,642)	(RM10,268)	(RM6,084)	(RM490
Total Capital	RM50,700	RM47,303	RM43,915	RM47,537	RM42,593	RM39,058	RM40,432	RM44,616	RM50,21
Total Liabilities and Capital	RM150,700	RM148,182	RM143,185	RM148,097	RM140,167	RM135,603	RM137,398	RM141,133	RM145,69
Net Worth	RM50,700	RM47,303	RM43,915	RM47,537	RM42,593	RM39,058	RM40,432	RM44,616	RM50,21

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