

FORECAST BUDGET FOR ONE AIRPOD FACTORY IN US\$ in one shift, 1st (1000) and 2nd phase (5300)



New market for one territory (units)	110,000	Average price for AirPod CARGO
Second hand market for one territory (units)	220,000	Average price for AirPod standard
Cost of a factory (*) and installations 1st phase	\$3,795,000	Average price for AirPod Pickup
(**) 2nd phase	\$11,220,000	
Hours per day	8	AirPod CARGO supplies
Days per year	220	AirPod standard supplies
Royalties rate	10.00%	AirPod Pickup supplies
Worker Average taxed salary / year	\$25,000	Management salary per year (see use of funds)

FLEXIBLE DATAS

	MINI	MICRO
Number of AirPod CARGO per year	250	1300
Number of AirPod STANDARD per year	500	1000
Number of AirPod pickup per year	250	3000
Total number of cars per year	1000	5300
Market share per year (%)	0.3%	1.6%
Number of cars per day	4.5	24.1
Number of workers	30	70
Management Team	5	8

RESULTS

	1ST PHASE		2ND PHASE	
	% turnover	Total	% turnover	Total
TURNOVER	\$10,106,500		\$49,168,080	
SALES : AirPod CARGO	23.5%	\$2,380,000	25.2%	\$12,376,000
SALES : AirPod standard	53.8%	\$5,440,000	22.1%	\$10,880,000
SALES : AirPod BABY	20.2%	\$2,040,000	49.8%	\$24,480,000
Spare parts	2.0%	\$197,200	1.9%	\$954,720
Options and miscellaneous	0.5%	\$49,300	1.0%	\$477,360
PURCHASES	\$3,108,794		\$15,845,210	
AirPod CARGO supplies	4.9%	\$495,000	5.2%	\$2,574,000
AirPod standard Supplies	10.9%	\$1,100,000	4.5%	\$2,200,000
AirPod Pickup supplies	5.2%	\$522,500	12.8%	\$6,270,000
Royalties and miscellaneous	9.8%	\$986,000	9.7%	\$4,773,600
Options and miscellaneous purchases	0.1%	\$5,294	0.1%	\$27,610
GROS MARGIN	\$6,997,706		\$33,322,870	
EXPENSES AND CHARGES	\$3,090,780		\$8,516,170	
Rent	6.4%	\$648,000	2.2%	\$1,080,000
Sales expenses	6.0%	\$606,390	6.0%	\$2,950,085
External expenses and purchases	4.0%	\$404,260	4.0%	\$1,966,723
Worker taxed salary / year	7.4%	\$750,000	1.6%	\$768,000
Exempt employee Taxed salary / year	4.7%	\$480,000	1.6%	\$768,000
Sales representatives expenses	1.0%	\$101,065	1.0%	\$491,681
Taxes	1.0%	\$101,065	1.0%	\$491,681
OPERATING MARGIN before depreciation	\$3,906,926		\$24,806,700	
Depreciation	10.00%	\$379,500	10.00%	\$1,501,500
PROFIT ON ORDINARY ACTIVITIES	\$3,527,426		\$23,305,200.40	

PU10.1 - taxes and financial costs excluded

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(*) : including right to manufacture and sell up to 1000 airpods per year, and the corresponding equipment

and : computers and internet equipments and compressed air station

(**) including second phase balance price (balance for license Airpod 1 territory, and balance corresponding manufacturing line)