



ELDAWLIA TANZANIA LTD

BUSINESS PLAN

Projected By

Ibrahim Adel Khalil





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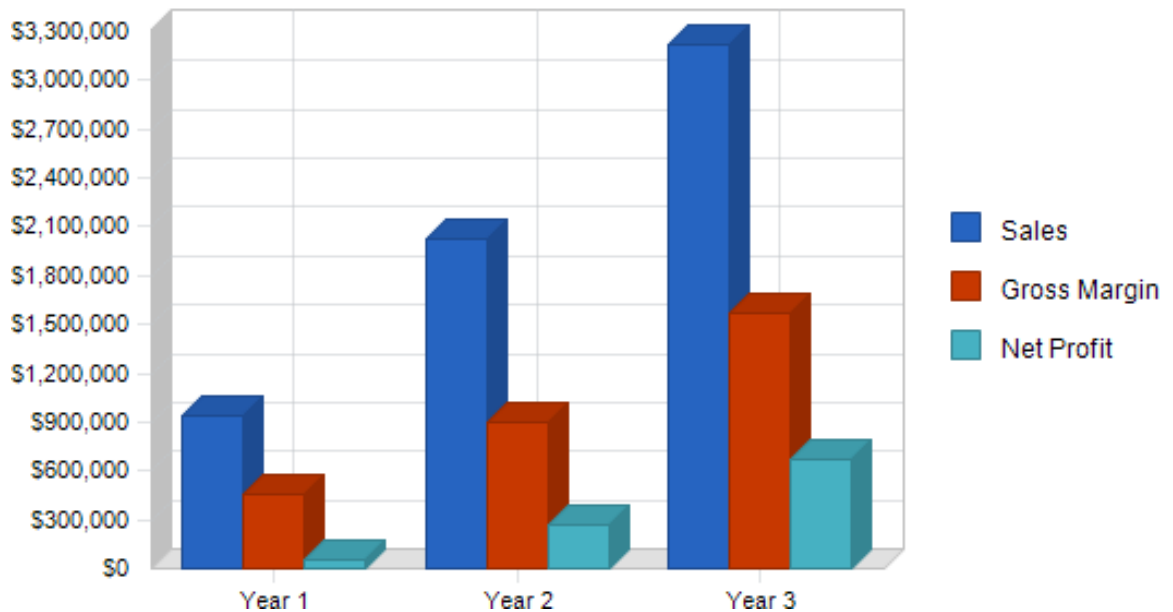


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Executive Summary

Highlights



1.0 Objectives

Our mission and objectives are generated from our main vision, which is AFRICA PRODUCES ITS MEDICAL SUPPLIES
Our Tanzanian factory objectives are:

- Serving the whole public sector demand for whole the EAC countries region,
- Achieve the 70% of the private sector market share for whole the EAC countries region,
- Diversify our products to increase one or two products of medical disposables annually.

1.1 **Mission**

Our main mission is:

- Establishing the best ever medical disposables factories upon the highest standards.
- Achieving high level of qualified production, maintenance, and quality staff through intensive training.
- Achieving the highest market share of a diversified medical disposable

1.2 **Keys to Success**

Allah provided us many key factors which h will help in achieving our vision:

- Strong qualified staff at all aspects of our business that will be transferred to all our staff around Africa.
- 25 years' experience of such a business which will converted to all target countries locations.
- Strong self-financing capabilities.
- Good relations with many customers and traders around the region.

2.0 **Company Summary**

We are International Company for medical necessities, located in Asyut city, Egypt and Istanbul, Turkey. Our company is the market leader of producing and distributing all kinds and sizes of Injection syringes, Vacuum tubes, and medical sutures in the Middle East.

Our main vision is to use our experience and capabilities to help whole Africa in producing its medical supplies, not to import them. The first targeted step is to establish a new medical supplies factory in Dar-Essalaam, Tanzania to help in serving the Whole "EAC countries" East African Community countries markets.

We are looking forward to begin by producing syringes and sutures from the first year, then diversify our medical supplies products.

Initially target market focus will be to serve the public sector in Tanzania and the other EAC countries then the private sector.

Our company in Tanzania is going to be named DAWLIA MEDICAL

2.1 Company Ownership

DAWLIA MEDICAL Ltd. is a private family business owned And operated by Mr. Ibrahim Adel Ahmed Mohamed Khalil (the main owner).

2.2 Start-up Summary

Investment cost (capital requirements)

- Legal fees
- Construction cost
- Machinery cost
- Other expenses
- Cars and trucks

Legal fees

These are the fees of establishing our company certificates and documents officially. Such as the business license, VAT no., TIN no., and other related official and important documents.

Construction cost

DAWLIA MEDICAL TANZANIA will start its production lines on a planet Location approximately 10000 sqm which cost:

Location preparation	\$50 000
Construction	\$700 000
Utilities (electricity & water connection)	\$15 000
Internal division partitions	\$220 000
Total	\$985 000

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Machinery cost

(1)Schiller	\$10 000
(4)Injection machines	\$400 000
(6)Injection molds	\$120 000
(3)Printing machines	\$75 000
(3)Assembling machines	\$150 000
(1)Packing machine + molds	\$100 000
(1)Sterilization room	\$50 000
(1)Compressor	\$10 000
(1)Central air conditioner	\$50 000
Total	\$965 000

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Other expenses

Traveling and transportation costs	\$30 000
Experts hospitality costs	\$30 000
Other unexpected costs	\$40 000
Total	\$100 000

Cars and trucks

(1)Forklift	25\$ 000
(3)Bus	\$100 000
(3)Car	\$60 000
(2)Trucks	\$50 000
Total	\$210 000

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Table: Start-up

Start-up

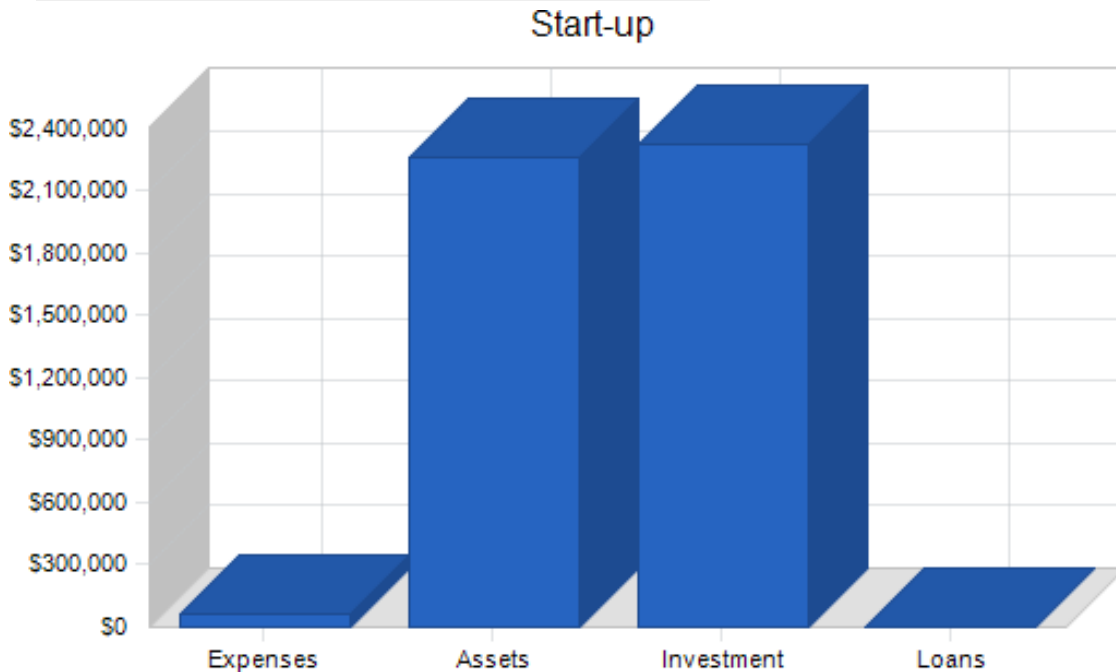
Requirements

Start-up Expenses

Exploration & Legal fees	6,000\$
Transportation and travelling	22,000\$
Rent	12,000\$
Other	10,000\$
marketing research	15,000\$
Total Start-up Expenses	65,000\$

Start-up Assets

Cash Required	50,000\$
Other Current Assets	250,000\$
Long-term Assets	2,240,000\$
Total Assets	2,540,000\$
Total Requirements	2,605,000\$



3.0 Products

International company is a market leader in producing injection syringes, blood collection tubes, and medical sutures in the Middle East. Our company has more than 25 years' experience in that business. Knowing that injection syringes is one of the most important medical disposable necessary in the medical fields.

So, for the first three years, we are targeting to produce different required sizes and kinds of injection syringes and also sutures. From 1ml till 100ml. either ordinary syringe, Auto-disabled syringe, or safety syringe. That mission will help in establishing a wide strong customer's network.

After the first three years, we are interested to diversify our medical supplies products such as infusion sets, blood bags, medical cotton,

4.0 Market Analysis Summary

We are targeting 8 countries markets around Tanzania (Kenya, Uganda, Rwanda, Burundi, Congo, Zambia, Malawi and Mozambique) with population of more than 250 million. We visited most of these countries and made our market research which gave us a valued information.

These countries medical supplies markets is divided into two main categories, public 60%, and private 40%. The public one is formed from the ministries of health hospitals and medical centers tenders. While the private sector consisted of the direct sales companies and traders (wholesalers and retailers)

We hope we could capture those markets to our medical supplies business in Dar-essalaam. Beginning by Tanzanian public and private markets, then EAC (East African Community) countries markets, finished by the remaining countries markets.

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4.1 Market Segmentation

As we mentioned before, are targeting 8 countries markets around Tanzania with population of more than 250 million, we visited most of these countries and made our market research which gave us these information of injection syringes consumption

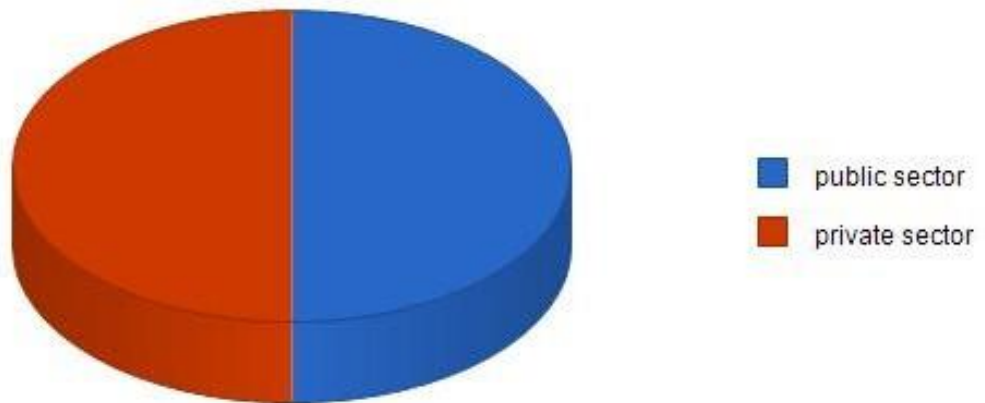
Country	Public sector	Private sector	Total
Tanzania	150	100	250
Kenya	120	80	200
Uganda	100	60	160
Rwanda	30	20	50
Burundi	30	20	50
Democratic Congo	200	120	320
Zambia	60	30	90
Malawi	20	10	30
Mozambique	30	20	50
*quantities in million/year approximately 1200 million			

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Table: **Market Analysis**

Market Analysis		Year 1	Year 2	Year 3	Year 4	Year 5	CAGR
Potential Customers	Growth						
public sector	40%	2	3	4	6	8	41.42%
private sector	60%	2	3	5	8	13	59.67%
Total	51.37%	4	6	9	14	21	51.37%

Market Analysis (Pie)



4.2 Target Market Segment Strategy

We are looking forward to capture these markets to our medical supplies business in Dar-essalaam through the following steps

- 1 - Beginning by Tanzanian public sector market, then the private one.
- 2 - EAC (East African Community) countries public markets, then the private one.
- 3 - Finished by the remaining countries public markets, then the private one.

4.3 Industry Analysis

“Injection syringes” is one of the most important medical necessities used in the medical field. We expect that our 25 years’ experience in syringes production will help us in capturing the target markets from the first year. And now we reach our target successfully. However, a new target star.

We have a plenty of suppliers for each material used in this industry. Moreover, producing some of our materials in considered.

The possibility of new entrants is existed but affordable. We are depending on two main competitive advantages:

- 1-Our intellectual (human) resources which generated from our fifteen years’ experience of such a business.
- 2-The highest quality with the lowest cost achieved by coming toge of all stockholders.

There are many of raw materials imported in this industry and all of our suppliers are more satisfied of establishing our business in Dar-essalaam because of the short distance.

There are three technologies in syringes industries, ordinary syringes, auto-disable syringes, and safety syringes. According to our marketing research, all of these markets are interested in auto-disable syringes. However, we have the ability to add the other technologies if needed.

There are no readily available substitutes for our products and we are ready to add any substitutes may raise in the future.

4.3.1 Competition and Buying Patterns

The purchase decision for our target market customers is based on two main factors, price and quality.

We have three competitive advantages enable us to provide our market by the highest quality with the better price

1. Our high quality raw materials especially in choosing the needles cannula depending on huge scale orders.
2. Our long term experience in such h a business which h enables us to reduce e costs.
3. High technical staff.

5.0 Strategy and Implementation Summary

We hope we could capture our target markets to our medical supplies business in Dar-essalaam according to the following steps

- 1 - Beginning by Tanzanian public sector market, then the private one.
- 2 - EAC (East African Community) countries public markets, then the private one.
- 3 - Finished by the remaining countries public markets, then the private one.

As one main point and target of our marketing team, positioning our company and its products we will achieved through focusing on the following main points:

- International medical supplies exhibitions
- Continuous marketing research and focus groups
- Training courses for the public sector users

5.1 SWOT Analysis



We are trying to use our strengths to catch our opportunities and to defeat our threats. After that, we have to use them to transfer the weaknesses to be strengths.

As Tanzania is the biggest trading country in the region and there is no other medical supplies factories, so, we are looking forward to use our 25 years' experience and strong self-financing capabilities, as two main positive factors we have, to facilitate the competition with the Chinese products, and to facilitate the transportation costs threat.

Because our main weakness and negative factor we have is the lack or unclear of distribution channels. So, we will use our high technical staff and strong supplier's channels as two strengths factors we have to produce the best quality ever in this region to help in capturing our target customers.

5.1.1 Strengths

In order to achieve a solid and reliable business plan, we may present our SWOT analysis. Which means the mix of internal and external helpful and harmful factors which may affect our business.

Firstly: internal helpful factors "our strengths"

- high technical al staff
- strong self-financing capabilities
- strong suppliers channels
- 25 years' experience

5.1.2 Weaknesses

Secondly: internal harmful factors "our weaknesses"

- lack or unclear of distribution channels

5.1.3 Opportunities

Thirdly: external helpful factors "our opportunities"

- Tanzania is the biggest trading country in the region
- There is no other medical supplies factories

5.1.4 Threats

Fourth: external harmful factors "our threats"

- Imported Chinese products
- High transportation costs

5.2 Competitive Edge

We can provide our customers many competitive edges. Hard work, integrity, product and team availability, but the most important competitive advantage we may provide our customers are:

1. saving money, effort, and time spent when import injection syringes and medical supplies, and
2. The best quality with the affordable price.

5.3 Marketing Strategy

As one main point and target of our marketing team, positioning our company and its products we will achieved through focusing on the following main points:

- international medical supplies exhibitions
- continuous marketing research and focus groups
- training courses for the public sector users

5.4 Sales Strategy

Our main sales strategy will focus on both public and private sectors in Tanzania, depending on agents distributing. And will be in cash not credit.

As a result of importing medical supplies in our target market, our customers (agents) have to pay 50% in advance two or three months before shipping. And the remaining at shipping date. So, when we begin our production process, we will help in saving time, effort, and money for our target markets.

We will just provide our products at x-work business. Which means our customers will buy our products from our warehouses.

5.4.1 Sales Forecast

Our production line capacity is approximately 80 million syringes annually. Our initial production for the first six months will target 70% of the full capacity. We expect to produce our full capacity during the end of the first year. Additionally, we are looking forward to increase our capacity to be doubled by add a new production line at the end of the second year.

We are projecting our sales at this level in order to give our marketing staff the enough time to get the whole complete vision for the market and its trends.

The main driving forces behind the sales forecast which makes our forecast believable are two forces:

First: it is the first injection syringes factory in the east Africa.

Second: capturing the public sector markets for the EAC countries.

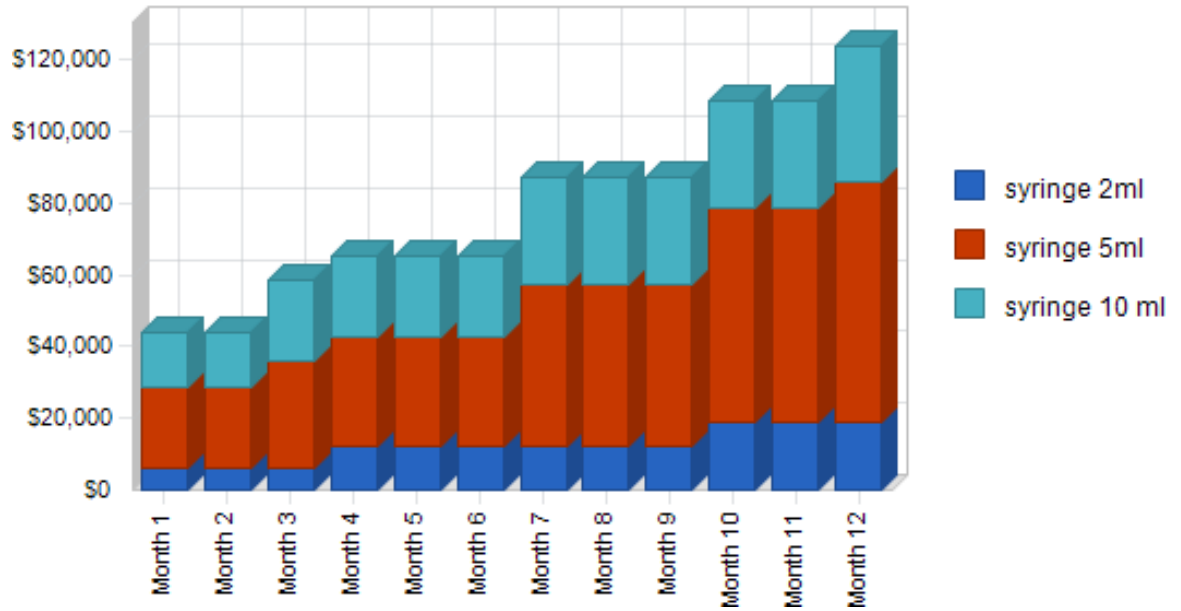
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Table: Sales Forecast

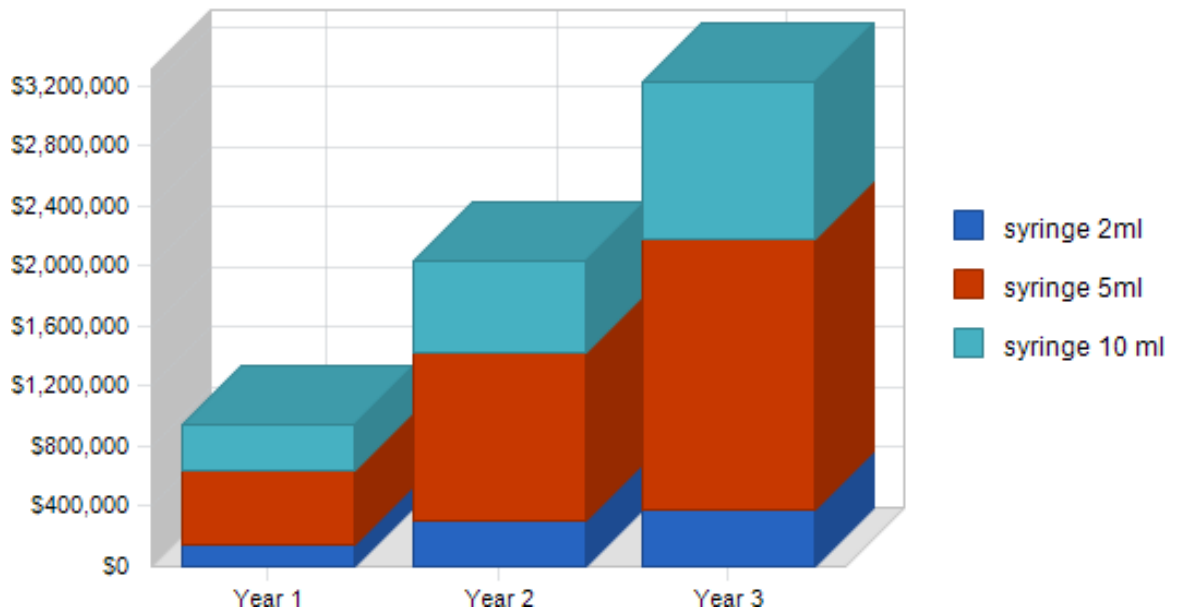
Sales Forecast		
	Year 2	Year 3
Unit Sales		
syringe 2ml	12,500,000	15,000,000
syringe 5ml	37,000,000	60,000,000
syringe 10 ml	20,250,000	35,000,000
Total Unit Sales	69,750,000	110,000,000
Unit Prices		
syringe 2ml	\$0.03	\$0.03
syringe 5ml	\$0.03	\$0.03
syringe 10 ml	\$0.03	\$0.03
Sales		
syringe 2ml	\$312,500	\$375,000
syringe 5ml	\$1,110,000	\$1,800,000
syringe 10 ml	\$607,500	\$1,050,000
Total Sales	\$2,030,000	\$3,225,000
Direct Unit Costs		
syringe 2ml	\$0.00	\$0.00
syringe 5ml	\$0.00	\$0.00
syringe 10 ml	\$0.00	\$0.00
Direct Cost of Sales		
syringe 2ml	\$0	\$0
syringe 5ml	\$0	\$0
syringe 10 ml	\$0	\$0
Subtotal Direct Cost of Sales	\$0	\$0

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Sales Monthly



Sales by Year



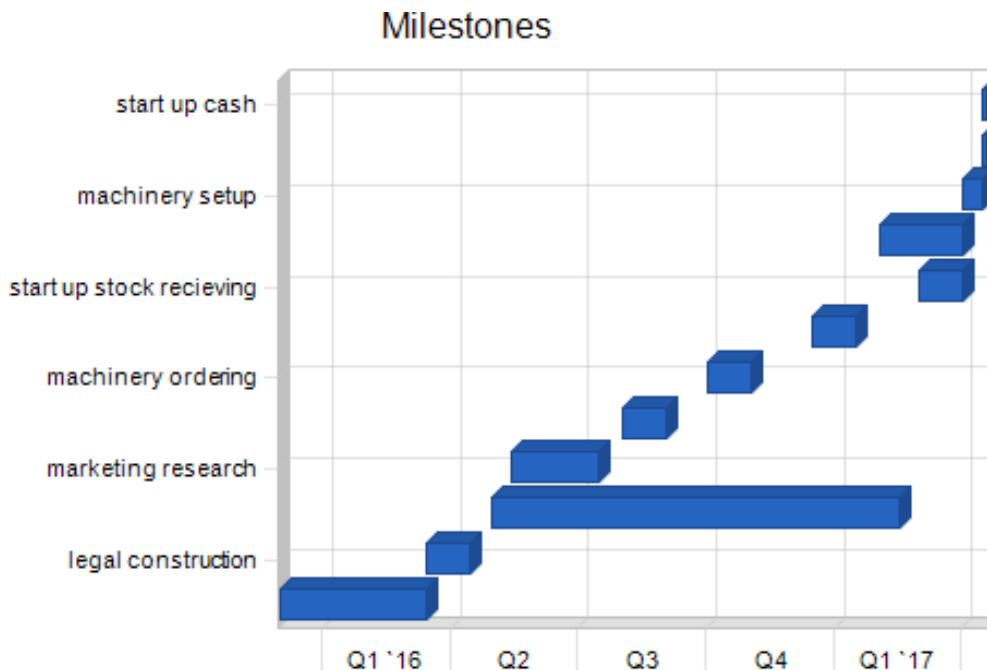
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5.5 Milestones

Illustrated table shows specific milestones. Which mean each time scheduled duty and responsibility, how much it cost, belongs to which department, and who is the person responsible for accomplishing it.

Table: Milestones

Milestones					
Milestone	Start Date	End Date	Budget	Manager	Department
Exploration	01-Dec-20	15-Mar-21	\$3,000	Ibrahim Khalil	Business development
legal construction	15-Mar-21	15-Apr-21	\$3,000	Adel Khalil	Business development
building construction process	01-May-21	15-July-21	\$1,000,000	Team work	Business development
marketing research	15-May-21	15-Jul-21	\$15,000	ibrahim khalil	Marketing
internal partitions ordering	01-Aug-21	01-Sep-21	\$200,000	mohamed khalil	production
machinery ordering	01-may-21	01-Jun-21	\$765,000	mohamed khalil	production
start up stock ordering	15-July-21	15-Aug-21	\$1,000	Ahmed Khalil	Logistics
start up stock recieving	01-Sep-21	01-Oct-21	\$250,000	ahmed khalil	logestics
internal partitions recieving & setup	01-Aug-21	01-Sep-21	\$20,000	mohamed khalil	production
machinery setup	01-Nov-21	15-Dec-21	\$15,000	mohamed khalil	production
start up production	15-Jan-22	Go ahead.	\$8,000	Team work	busniess development
start up cash	15-Apr-21	go ahead	\$50,000		
Totals			\$2,330,000		



6.0 Management Summary

DAWLIA will employ 100 persons first year who will form our organizational structure which include five departments:

- warehouses
- production
- quality
- maintenance
- administrative

75% of these departments are workers, 15% first lines managers, 5% administrative, 2% top line managers, and 3% services.

6.1 Personnel Plan

All our workers staff will be Tanzanian and our first line managers will be a mix combination of caliber Tanzanians and qualified Egyptians and Turkish until the Tanzanians be qualified of such a business. During our start up process we will choose the whole staff then inform and locate them during machinery setting up process.

Table: Personnel

Personnel Plan	Year 1	Year 2	Year 3
Operation	\$96,000	\$132,000	\$170,000
Administrative	\$18,000	\$36,000	\$50,000
Outsourcing	\$6,000	\$12,000	\$15,000
Total People	100	130	150
Total Payroll	\$120,000	\$180,000	\$235,000

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7.0 Financial Plan

We expect t good growth of our business in Tanzania through the first years by 25%. We are looking to finance such a growth by two ways, Cash flows and increase of capital by shareholders.

7.1 Start-up Funding

All the start-up funding will be financed from the shareholders directly and according to their percentages divided.

Table: Start-up Funding

<u>Start-up Funding</u>	
Start-up Expenses to Fund	\$65,000
Start-up Assets to Fund	\$2,265,000
Total Funding Required	\$2,330,000
<u>Assets</u>	
Non-cash Assets from Start-up	\$2,215,000
Cash Requirements from Start-up	\$50,000
Additional Cash Raised	\$0
Cash Balance on Starting Date	\$50,000
Total Assets	\$2,265,000
<u>Liabilities and Capital</u>	
Liabilities	
Current Borrowing	\$0
Long-term Liabilities	\$0
Other Current Liabilities (interest-free)	\$0
Total Liabilities	\$0
Capital	
Planned Investment	
international company for medical necessities	\$1,915,000
Adel Ahmed Mohamed Khalil	\$103,000
Ibrahim Adel Ahmed Mohamed Khalil	\$103,000
Mohamed Adel Ahmed Mohamed Khalil	\$103,000
Ahmed Adel Ahmed Mohamed Khalil	\$103,000
Additional Investment Requirement	\$278,000
Total Planned Investment	\$2,330,000
Loss at Start-up (Start-up Expenses)	(\$65,000)
Total Capital	\$2,265,000
Total Capital and Liabilities	\$2,265,000
Total Funding	\$2,605,000

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7.2 Important Assumptions

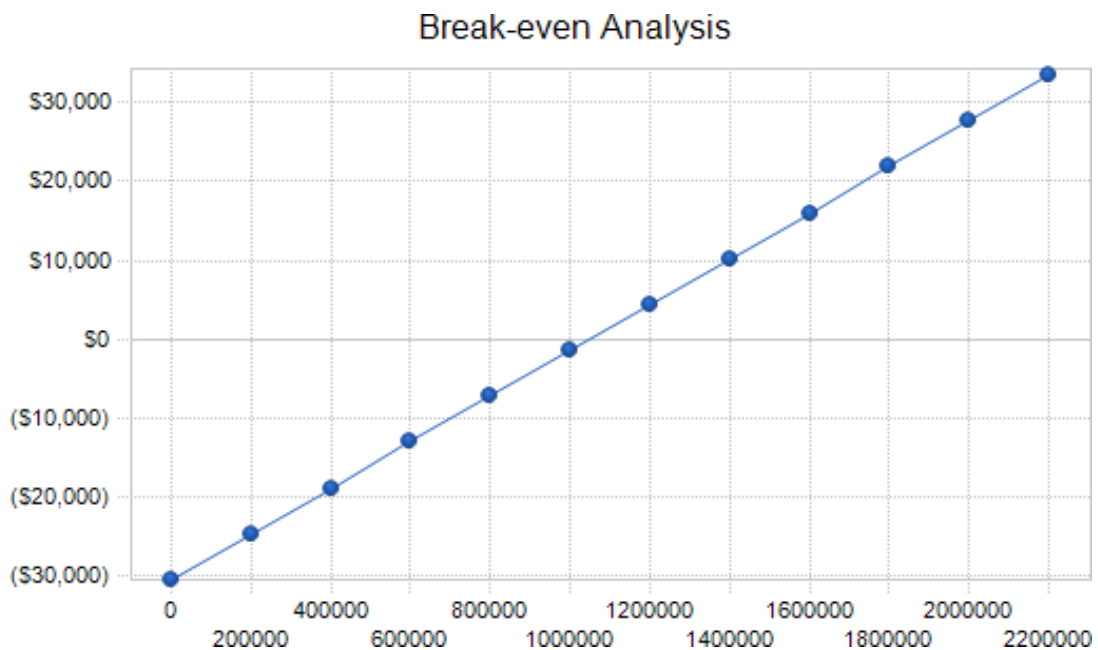
Because our company is a self-financing business, there is no short term or long term interests. Additionally, we will pay the income tax rate monthly then make trade-off with the financial officials at the end of the year.

7.3 Break-even Analysis

Break-even points is that one at which our revenues is equal to our expenses which equal fixed costs divided by unit price-unit cost

Table: Break-even Analysis

Break-even Analysis	
Monthly Units Break-even	1,048,655
Monthly Revenue Break-even	\$30,492
Assumptions:	
Average Per-Unit Revenue	\$0.03
Average Per-Unit Variable Cost	\$0.00
Estimated Monthly Fixed Cost	\$30,492



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7.4 Projected Profit and Loss

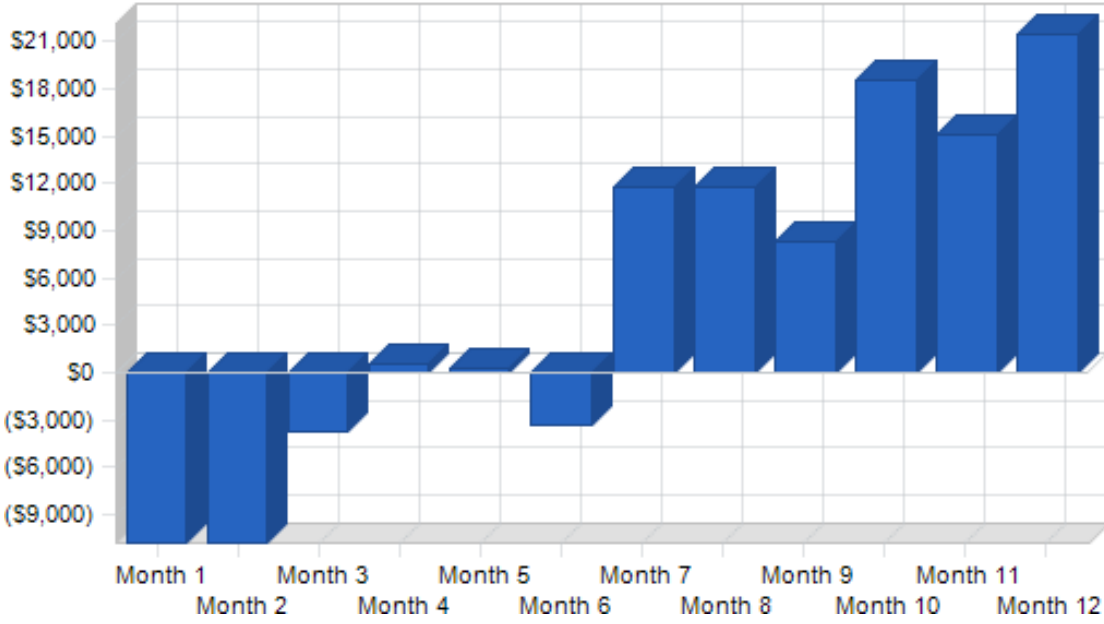
We expect our profit and loss items numbers and accounts according to our expectation of monthly production which generated from our sales forecast

Table: Profit and Loss

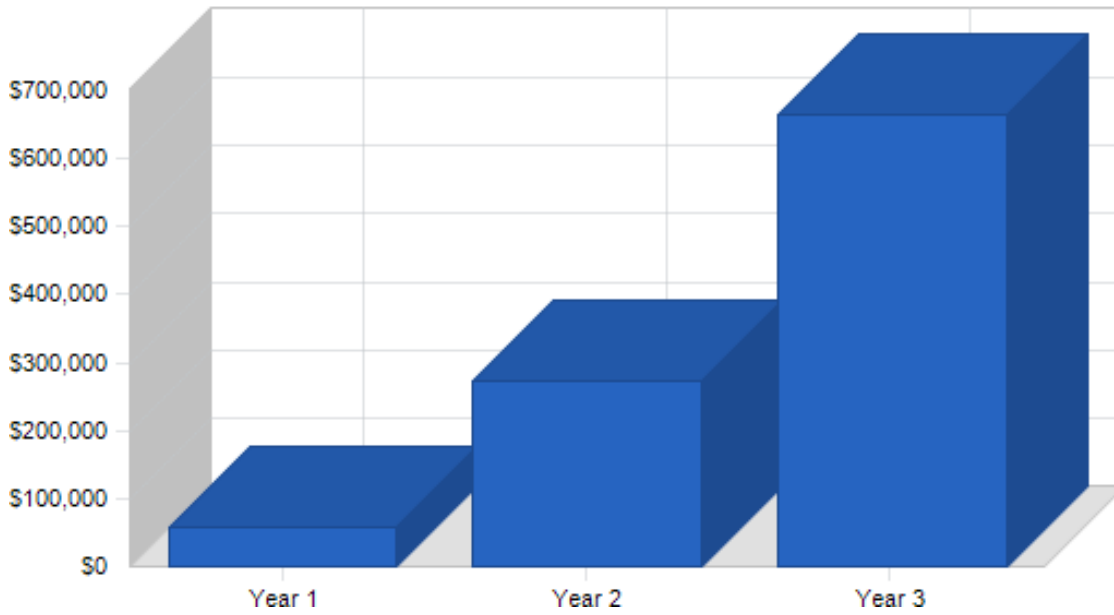
Pro Forma Profit and Loss			
	Year 1	Year 2	Year 3
Sales	\$945,000	\$2,030,000	\$3,225,000
Direct Cost of Sales	\$0	\$0	\$0
Other Costs of Sales	\$495,000	\$1,130,000	\$1,650,000
Total Cost of Sales	\$495,000	\$1,130,000	\$1,650,000
Gross Margin	\$450,000	\$900,000	\$1,575,000
Gross Margin %	47.62%	44.33%	48.84%
Expenses			
Payroll	\$120,000	\$180,000	\$235,000
Marketing/Promotion	\$17,500	\$34,500	\$50,000
Depreciation	\$123,000	\$140,000	\$160,000
Rent	\$24,000	\$36,000	\$45,000
Utilities	\$55,000	\$78,000	\$85,000
Insurance	\$6,000	\$12,000	\$15,000
Payroll Taxes	\$18,000	\$27,000	\$30,000
Other	\$2,400	\$3,900	\$5,000
Total Operating Expenses	\$365,900	\$511,400	\$625,000
Profit Before Interest and Taxes	\$84,100	\$388,600	\$950,000
EBITDA	\$217,100	\$628,600	\$910,000
Interest Expense	\$0	\$0	\$0
Taxes Incurred	\$25,230	\$116,580	\$285,000
Net Profit	\$48,870	\$172,020	\$465,000
Net Profit/Sales	5.23%	9.40%	15.62%

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Profit Monthly

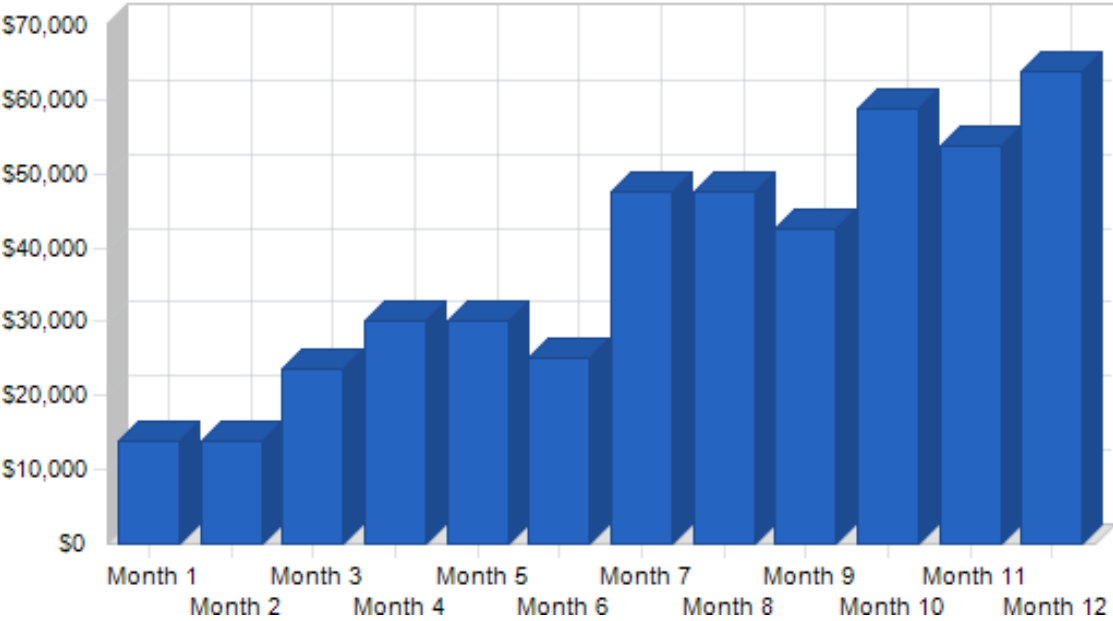


Profit Yearly

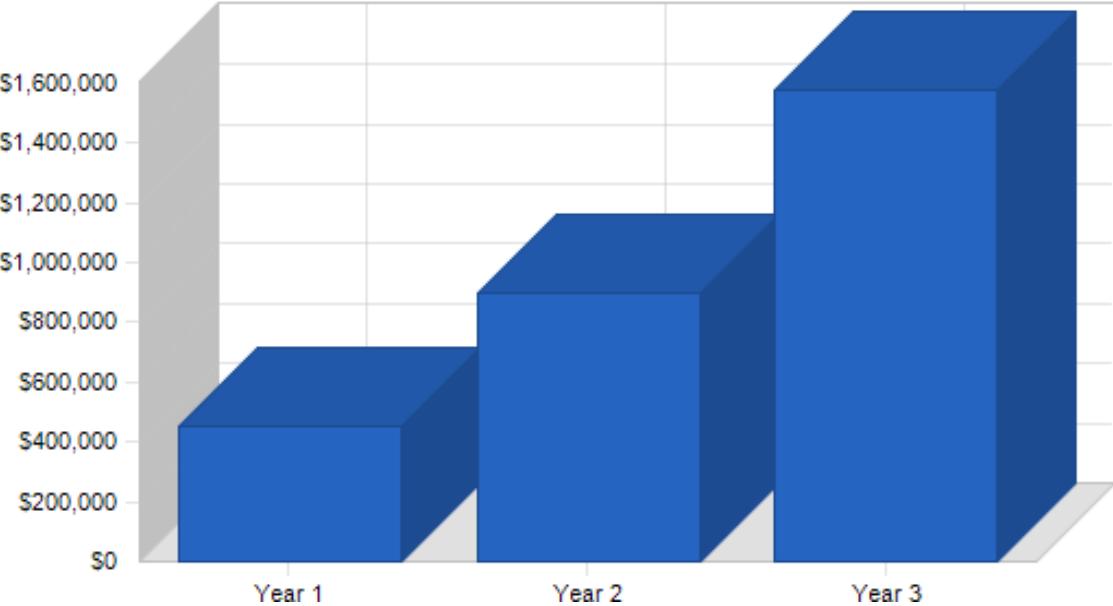


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Gross Margin Monthly



Gross Margin Yearly



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7.5 Projected Cash Flow

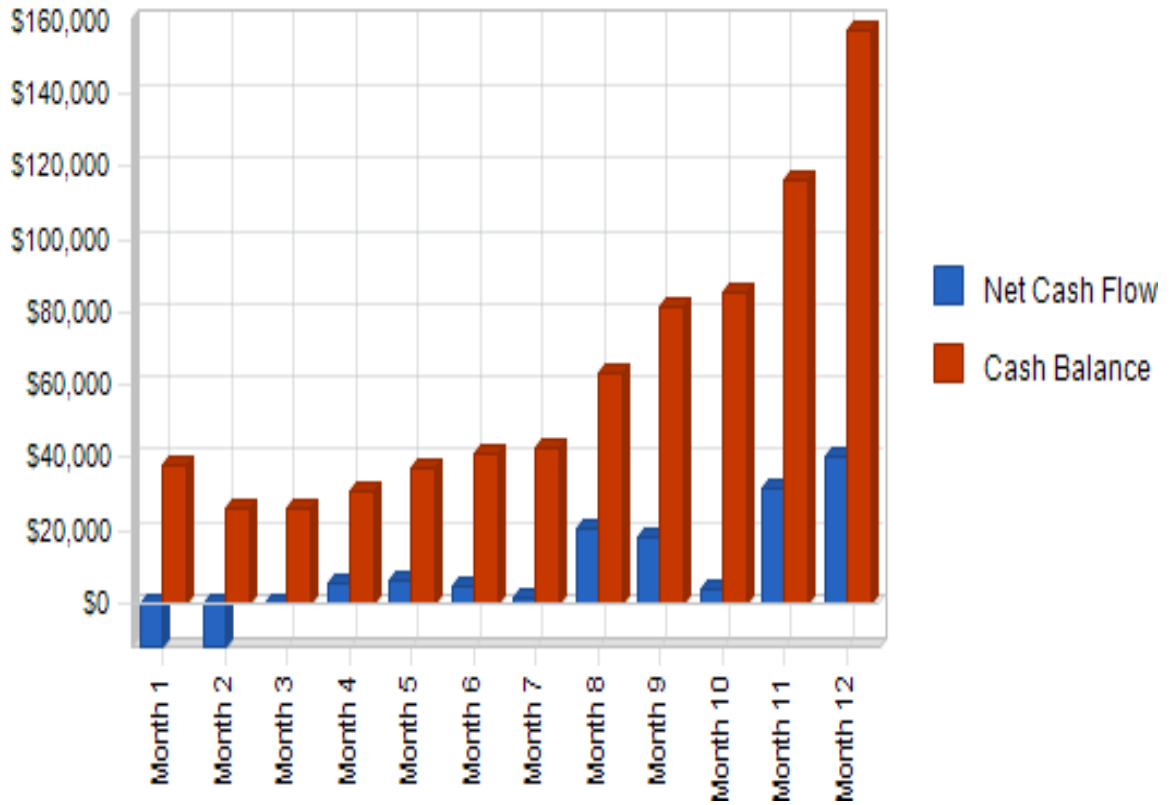
As we begin with high stock of raw materials, that will help in producing a satisfied finished products stock. this step will support the cash flow beginning process. Additionally, our sales will be in cash not credit.

Table: Cash Flow

Pro Forma Cash Flow			
	Year 1	Year 2	Year 3
Cash Received			
Cash from Operations			
Cash Sales	\$945,000	\$2,030,000	\$3,225,000
Subtotal Cash from Operations	\$945,000	\$2,030,000	\$3,225,000
Additional Cash Received			
Sales Tax, VAT, HST/GST Received	\$170,100	\$365,400	\$580,500
New Current Borrowing	\$0	\$0	\$0
New Other Liabilities (interest-free)	\$0	\$0	\$0
New Long-term Liabilities	\$0	\$0	\$0
Sales of Other Current Assets	\$0	\$0	\$0
Sales of Long-term Assets	\$0	\$0	\$0
New Investment Received	\$0	\$0	\$0
Subtotal Cash Received	\$1,115,100	\$2,395,400	\$3,805,500
Expenditures			
Expenditures from Operations			
Cash Spending	\$763,130	\$1,617,980	\$2,400,000
Subtotal Spent on Operations	\$763,130	\$1,617,980	\$2,400,000
Additional Cash Spent			
Sales Tax, VAT, HST/GST Paid Out	\$168,000	\$360,000	\$550,000
Principal Repayment of Current Borrowing	\$0	\$0	\$0
Other Liabilities Principal Repayment	\$0	\$0	\$0
Long-term Liabilities Principal Repayment	\$0	\$0	\$0
Purchase Other Current Assets	\$26,500	\$50,000	\$60,000
Purchase Long-term Assets	\$50,000	\$180,000	\$250,000
Dividends	\$0	\$0	\$0
Subtotal Cash Spent	\$1,007,630	\$2,207,980	\$3,260,000
Net Cash Flow	\$107,470	\$187,420	\$545,500
Cash Balance	\$157,470	\$344,890	\$890,390

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Cash



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7.6 Projected Balance Sheet

Table: Balance Sheet

Pro Forma Balance Sheet			
	Year 1	Year 2	Year 3
Assets			
Current Assets			
Cash	\$157,470	\$344,890	\$890,390
Other Current Assets	\$276,500	\$326,500	\$386,500
Total Current Assets	\$433,970	\$671,390	\$1,276,890
Long-term Assets			
Long-term Assets	\$2,015,000	\$2,195,000	\$2,445,000
Accumulated Depreciation	\$123,000	\$263,000	\$423,000
Total Long-term Assets	\$1,892,000	\$1,932,000	\$2,022,000
Total Assets	\$2,325,970	\$2,603,390	\$3,298,890
Liabilities and Capital			
Current Liabilities			
Current Borrowing	\$0	\$0	\$0
Other Current Liabilities	\$2,100	\$7,500	\$38,000
Subtotal Current Liabilities	\$2,100	\$7,500	\$38,000
Long-term Liabilities			
Total Liabilities	\$2,100	\$7,500	\$38,000
Paid-in Capital			
Paid-in Capital	\$2,330,000	\$2,330,000	\$2,330,000
Retained Earnings	(\$65,000)	(\$6,130)	\$265,890
Earnings	\$58,870	\$272,020	\$665,000
Total Capital	\$2,323,870	\$2,595,890	\$3,260,890
Total Liabilities and Capital	\$2,325,970	\$2,603,390	\$3,298,890
Net Worth	\$2,323,870	\$2,595,890	\$3,260,890

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7.7 Business Ratios

Table: Ratios

Ratio Analysis				
	Year 1	Year 2	Year 3	Industry Profile
Sales Growth	0.00%	114.81%	58.87%	0.50%
Percent of Total Assets				
Other Current Assets	11.89%	12.54%	11.72%	47.59%
Total Current Assets	18.66%	25.79%	38.71%	92.11%
Long-term Assets	81.34%	74.21%	61.29%	7.89%
Total Assets	100.00%	100.00%	100.00%	100.00%
Current Liabilities	0.09%	0.29%	1.15%	26.90%
Long-term Liabilities	0.00%	0.00%	0.00%	14.60%
Total Liabilities	0.09%	0.29%	1.15%	41.50%
Net Worth	99.91%	99.71%	98.85%	58.50%
Percent of Sales				
Sales	100.00%	100.00%	100.00%	100.00%
Gross Margin	47.62%	44.33%	48.84%	22.88%
Selling, General & Administrative Expenses	41.39%	30.93%	28.22%	9.63%
Advertising Expenses	1.85%	1.70%	1.55%	0.58%
Profit Before Interest and Taxes	8.90%	19.14%	29.46%	4.58%
Main Ratios				
Current	206.65	89.52	33.60	2.32
Quick	206.65	89.52	33.60	1.37
Total Debt to Total Assets	0.09%	0.29%	1.15%	50.88%
Pre-tax Return on Net Worth	3.62%	14.97%	29.13%	14.16%
Pre-tax Return on Assets	3.62%	14.93%	28.80%	6.95%
Additional Ratios				
	Year 1	Year 2	Year 3	
Net Profit Margin	6.23%	13.40%	20.62%	n.a
Return on Equity	2.53%	10.48%	20.39%	n.a
Activity Ratios				
Accounts Payable Turnover	8.18	9.40	12.17	n.a
Total Asset Turnover	0.41	0.78	0.98	n.a
Debt Ratios				
Debt to Net Worth	0.00	0.00	0.01	n.a
Current Liab. to Liab.	1.00	1.00	1.00	n.a
Liquidity Ratios				
Net Working Capital	\$431,870	\$663,890	\$1,238,890	n.a
Interest Coverage	0.00	0.00	0.00	n.a
Additional Ratios				
Assets to Sales	2.46	1.28	1.02	n.a
Current Debt/Total Assets	0%	0%	1%	n.a
Acid Test	206.65	89.52	33.60	n.a
Sales/Net Worth	0.41	0.78	0.99	n.a
Dividend Payout	0.00	0.00	0.00	n.a

Appendix

Table: Sales Forecast

Sales Forecast												
	Month 1	Month 2	Month 3	Month 4	Month 5	Month 6	Month 7	Month 8	Month 9	Month 10	Month 11	Month 12
Unit Sales												
syringe 2ml	250,000	250,000	250,000	500,000	500,000	500,000	500,000	500,000	500,000	750,000	750,000	750,000
syringe 5ml	750,000	750,000	1,000,000	1,000,000	1,000,000	1,000,000	1,500,000	1,500,000	1,500,000	2,000,000	2,000,000	2,250,000
syringe 10 ml	500,000	500,000	750,000	750,000	750,000	750,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,250,000
Total Unit Sales	1,500,000	1,500,000	2,000,000	2,250,000	2,250,000	2,250,000	3,000,000	3,000,000	3,000,000	3,750,000	3,750,000	4,250,000
Unit Prices												
syringe 2ml	\$0.03	\$0.03	\$0.03	\$0.03	\$0.03	\$0.03	\$0.03	\$0.03	\$0.03	\$0.03	\$0.03	\$0.03
syringe 5ml	\$0.03	\$0.03	\$0.03	\$0.03	\$0.03	\$0.03	\$0.03	\$0.03	\$0.03	\$0.03	\$0.03	\$0.03
syringe 10 ml	\$0.03	\$0.03	\$0.03	\$0.03	\$0.03	\$0.03	\$0.03	\$0.03	\$0.03	\$0.03	\$0.03	\$0.03
Sales												
syringe 2ml	\$6,250	\$6,250	\$6,250	\$12,500	\$12,500	\$12,500	\$12,500	\$12,500	\$12,500	\$18,750	\$18,750	\$18,750
syringe 5ml	\$22,500	\$22,500	\$30,000	\$30,000	\$30,000	\$30,000	\$45,000	\$45,000	\$45,000	\$60,000	\$60,000	\$67,500
syringe 10 ml	\$15,000	\$15,000	\$22,500	\$22,500	\$22,500	\$22,500	\$30,000	\$30,000	\$30,000	\$30,000	\$30,000	\$37,500
Total Sales	\$43,750	\$43,750	\$58,750	\$65,000	\$65,000	\$65,000	\$87,500	\$87,500	\$87,500	\$108,750	\$108,750	\$123,750
Direct Unit Costs												
syringe 2ml	0.00%	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
syringe 5ml	0.00%	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
syringe 10 ml	0.00%	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Direct Cost of Sales												
syringe 2ml	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
syringe 5ml	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
syringe 10 ml	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Subtotal Direct Cost of Sales	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0

Appendix

Table: Personnel

Personnel Plan	Month 1	Month 2	Month 3	Month 4	Month 5	Month 6	Month 7	Month 8	Month 9	Month 10	Month 11	Month 12
Operation	\$8,000	\$8,000	\$8,000	\$8,000	\$8,000	\$8,000	\$8,000	\$8,000	\$8,000	\$8,000	\$8,000	\$8,000
Administrative	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500
Outsourcing	\$500	\$500	\$500	\$500	\$500	\$500	\$500	\$500	\$500	\$500	\$500	\$500
Total People	100	100	100	100	100	100	100	100	100	100	100	100
Total Payroll	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000

Appendix

Table: Profit and Loss

Pro Forma Profit and Loss

	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	\$43,750	\$43,750	\$58,750	\$65,000	\$65,000	\$65,000	\$87,500	\$87,500	\$87,500	\$108,750	\$108,750	\$123,750
Direct Cost of Sales	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other Costs of Sales	\$30,000	\$30,000	\$35,000	\$35,000	\$35,000	\$40,000	\$40,000	\$40,000	\$45,000	\$50,000	\$55,000	\$60,000
Total Cost of Sales	\$30,000	\$30,000	\$35,000	\$35,000	\$35,000	\$40,000	\$40,000	\$40,000	\$45,000	\$50,000	\$55,000	\$60,000
Gross Margin	\$13,750	\$13,750	\$23,750	\$30,000	\$30,000	\$25,000	\$47,500	\$47,500	\$42,500	\$58,750	\$53,750	\$63,750
Gross Margin %	31.43%	31.43%	40.43%	46.15%	46.15%	38.46%	54.29%	54.29%	48.57%	54.02%	49.43%	51.52%
Expenses												
Payroll	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000
Marketing/Promotion	\$1,000	\$1,000	\$1,000	\$1,000	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$2,000	\$2,000	\$2,000
Depreciation	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$11,000	\$11,000	\$11,000
Rent	\$2,000	\$2,000	\$2,000	\$2,000	\$2,000	\$2,000	\$2,000	\$2,000	\$2,000	\$2,000	\$2,000	\$2,000
Utilities	\$4,000	\$4,000	\$4,000	\$4,000	\$4,000	\$4,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$6,000
Insurance	\$500	\$500	\$500	\$500	\$500	\$500	\$500	\$500	\$500	\$500	\$500	\$500
Payroll Taxes	15%	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500
Other	\$200	\$200	\$200	\$200	\$200	\$200	\$200	\$200	\$200	\$200	\$200	\$200
Total Operating Expenses	\$29,200	\$29,200	\$29,200	\$29,200	\$29,700	\$29,700	\$30,700	\$30,700	\$30,700	\$32,200	\$32,200	\$33,200
Profit Before Interest and Taxes	(\$15,450)	(\$15,450)	(\$5,450)	\$800	\$300	(\$4,700)	\$16,800	\$16,800	\$11,800	\$26,550	\$21,550	\$30,550
EBITDA	(\$5,450)	(\$5,450)	\$4,550	\$10,800	\$10,300	\$5,300	\$26,800	\$26,800	\$21,800	\$37,550	\$32,550	\$41,550
Interest Expense	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Taxes Incurred	(\$4,635)	(\$4,635)	(\$1,635)	\$240	\$90	(\$1,410)	\$5,040	\$5,040	\$3,540	\$7,965	\$6,465	\$9,165
Net Profit	(\$10,815)	(\$10,815)	(\$3,815)	\$560	\$210	(\$3,290)	\$11,760	\$11,760	\$8,260	\$18,585	\$15,085	\$21,385
Net Profit/Sales	-24.72%	-24.72%	-6.49%	0.86%	0.32%	-5.06%	13.44%	13.44%	9.44%	17.09%	13.87%	17.28%

Appendix

Table: Cash Flow

Pro Forma Cash Flow													
	Month 1	Month 2	Month 3	Month 4	Month 5	Month 6	Month 7	Month 8	Month 9	Month 10	Month 11	Month 12	
Cash Received													
Cash from Operations													
Cash Sales	\$43,750	\$43,750	\$58,750	\$65,000	\$65,000	\$65,000	\$87,500	\$87,500	\$87,500	\$108,750	\$108,750	\$123,750	
Subtotal Cash from Operations	\$43,750	\$43,750	\$58,750	\$65,000	\$65,000	\$65,000	\$87,500	\$87,500	\$87,500	\$108,750	\$108,750	\$123,750	
Additional Cash Received													
Sales Tax , VAT, HST/GST Received	18.00%	\$7,875	\$7,875	\$10,575	\$11,700	\$11,700	\$11,700	\$15,750	\$15,750	\$15,750	\$19,575	\$19,575	\$22,275
New Current Borrowing		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
New Other Liabilities (interest-free)		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
New Long-term Liabilities		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Sales of Other Current Assets		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Sales of Long-term Assets		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
New Investment Received		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Subtotal Cash Received	\$51,625	\$51,625	\$69,325	\$76,700	\$76,700	\$76,700	\$103,250	\$103,250	\$103,250	\$128,325	\$128,325	\$146,025	
Expenditures													
Expenditures from Operations													
Cash Spending	\$44,565	\$44,565	\$52,565	\$54,440	\$54,790	\$58,290	\$65,740	\$65,740	\$69,240	\$79,165	\$82,665	\$91,365	
Subtotal Spent on Operations	\$44,565	\$44,565	\$52,565	\$54,440	\$54,790	\$58,290	\$65,740	\$65,740	\$69,240	\$79,165	\$82,665	\$91,365	
Additional Cash Spent													
Sales Tax , VAT, HST/GST Paid Out	\$14,000	\$14,000	\$14,000	\$14,000	\$14,000	\$14,000	\$14,000	\$14,000	\$14,000	\$14,000	\$14,000	\$14,000	
Principal Repayment of Current Borrowing	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
Other Liabilities Principal Repayment	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
Long-term Liabilities Principal Repayment	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
Purchase Other Current Assets	\$5,000	\$5,000	\$3,000	\$3,000	\$2,000	\$0	\$2,000	\$3,000	\$2,000	\$1,500	\$0	\$0	
Purchase Long-term Assets	\$0	\$0	\$0	\$0	\$0	\$0	\$20,000	\$0	\$0	\$30,000	\$0	\$0	
Dividends	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
Subtotal Cash Spent	\$63,565	\$63,565	\$69,565	\$71,440	\$70,790	\$72,290	\$101,740	\$82,740	\$85,240	\$124,665	\$96,665	\$105,365	
Net Cash Flow	(\$11,940)	(\$11,940)	(\$240)	\$5,260	\$5,910	\$4,410	\$1,510	\$20,510	\$18,010	\$3,660	\$31,660	\$40,660	
Cash Balance	\$38,060	\$26,120	\$25,880	\$31,140	\$37,050	\$41,460	\$42,970	\$63,480	\$81,490	\$85,150	\$116,810	\$157,470	

Appendix

Table: Balance Sheet

Pro Forma Balance Sheet													
	Starting Balances	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													
Current Assets													
Cash	\$50,000	\$38,060	\$26,120	\$25,880	\$31,140	\$37,050	\$41,460	\$42,970	\$63,480	\$81,490	\$85,150	\$116,810	\$157,470
Other Current Assets	\$250,000	\$255,000	\$260,000	\$263,000	\$266,000	\$268,000	\$268,000	\$270,000	\$273,000	\$275,000	\$276,500	\$276,500	\$276,500
Total Current Assets	\$300,000	\$293,060	\$286,120	\$288,880	\$297,140	\$305,050	\$309,460	\$312,970	\$336,480	\$356,490	\$361,650	\$393,310	\$433,970
Long-term Assets													
Long-term Assets	\$1,965,000	\$1,965,000	\$1,965,000	\$1,965,000	\$1,965,000	\$1,965,000	\$1,965,000	\$1,985,000	\$1,985,000	\$1,985,000	\$2,015,000	\$2,015,000	\$2,015,000
Accumulated Depreciation	\$0	\$10,000	\$20,000	\$30,000	\$40,000	\$50,000	\$60,000	\$70,000	\$80,000	\$90,000	\$101,000	\$112,000	\$123,000
Total Long-term Assets	\$1,965,000	\$1,955,000	\$1,945,000	\$1,935,000	\$1,925,000	\$1,915,000	\$1,905,000	\$1,915,000	\$1,905,000	\$1,895,000	\$1,914,000	\$1,903,000	\$1,892,000
Total Assets	\$2,265,000	\$2,248,060	\$2,231,120	\$2,223,880	\$2,222,140	\$2,220,050	\$2,214,460	\$2,227,970	\$2,241,480	\$2,251,490	\$2,275,650	\$2,296,310	\$2,325,970
Liabilities and Capital													
Current Liabilities													
Current Borrowing	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other Current Liabilities	\$0	(\$6,125)	(\$12,250)	(\$15,675)	(\$17,975)	(\$20,275)	(\$22,575)	(\$20,825)	(\$19,075)	(\$17,325)	(\$11,750)	(\$6,175)	\$2,100
Subtotal Current Liabilities	\$0	(\$6,125)	(\$12,250)	(\$15,675)	(\$17,975)	(\$20,275)	(\$22,575)	(\$20,825)	(\$19,075)	(\$17,325)	(\$11,750)	(\$6,175)	\$2,100
Long-term Liabilities													
Total Liabilities	\$0	(\$6,125)	(\$12,250)	(\$15,675)	(\$17,975)	(\$20,275)	(\$22,575)	(\$20,825)	(\$19,075)	(\$17,325)	(\$11,750)	(\$6,175)	\$2,100
Paid-in Capital													
Paid-in Capital	\$2,330,000	\$2,330,000	\$2,330,000	\$2,330,000	\$2,330,000	\$2,330,000	\$2,330,000	\$2,330,000	\$2,330,000	\$2,330,000	\$2,330,000	\$2,330,000	\$2,330,000
Retained Earnings	(\$65,000)	(\$65,000)	(\$65,000)	(\$65,000)	(\$65,000)	(\$65,000)	(\$65,000)	(\$65,000)	(\$65,000)	(\$65,000)	(\$65,000)	(\$65,000)	(\$65,000)
Earnings	\$0	(\$10,815)	(\$21,630)	(\$25,445)	(\$24,885)	(\$24,675)	(\$27,965)	(\$16,205)	(\$4,445)	\$3,815	\$22,400	\$37,485	\$58,870
Total Capital	\$2,265,000	\$2,254,185	\$2,243,370	\$2,239,555	\$2,240,115	\$2,240,325	\$2,237,035	\$2,248,795	\$2,260,555	\$2,268,815	\$2,287,400	\$2,302,485	\$2,323,870
Total Liabilities and Capital	\$2,265,000	\$2,248,060	\$2,231,120	\$2,223,880	\$2,222,140	\$2,220,050	\$2,214,460	\$2,227,970	\$2,241,480	\$2,251,490	\$2,275,650	\$2,296,310	\$2,325,970
Net Worth	\$2,265,000	\$2,254,185	\$2,243,370	\$2,239,555	\$2,240,115	\$2,240,325	\$2,237,035	\$2,248,795	\$2,260,555	\$2,268,815	\$2,287,400	\$2,302,485	\$2,323,870