

VSML: New Store Projection for 2025 to 2029

	2025	2026	2027	2028	2029
Sales	7,938,797,887	9,758,767,229	10,097,669,429	10,256,287,421	10,338,090,130
Cost of Goods Sold	5,557,158,521	6,831,137,060	7,068,368,601	7,179,401,195	7,236,663,091
Gross Profit	2,381,639,366	2,927,630,169	3,029,300,829	3,076,886,226	3,101,427,039
<i>Gross Margin</i>	30%	30%	30%	30%	30%
<u>SG&A</u>					
Salaries & Other benefits	744,000,000	744,000,000	756,000,000	780,000,000	804,000,000
Rent Expenses	428,400,000	428,400,000	480,000,000	504,000,000	504,000,000
Electricity Expenses	360,000,000	360,000,000	360,000,000	396,000,000	396,000,000
General & Administrative	312,000,000	300,000,000	300,000,000	339,600,000	459,600,000
Total SG&A	1,844,400,000	1,832,400,000	1,896,000,000	2,019,600,000	2,163,600,000
<i>% of Sales</i>	23%	19%	19%	20%	21%
Operating Income	537,239,366	1,095,230,169	1,133,300,829	1,057,286,226	937,827,039
<i>% of Sales</i>	7%	11%	11%	10%	9%
<u>Financing Charges</u>					
Interest on Term Loan	378,000,000	334,482,534	239,982,534	145,482,534	50,982,534
Total Financing Charges	378,000,000	334,482,534	239,982,534	145,482,534	50,982,534
Other	-	-	-	-	-
Net Profit	99,239,366	700,747,634	773,318,295	791,803,692	766,844,505
<i>% of Sales</i>	1%	7%	8%	8%	7%
<u>Cash Flow</u>					
Term Loan Repayment	-	675,000,000	675,000,000	675,000,000	675,000,000
Surplus / (Deficit)	99,239,366	25,747,634	98,318,295	116,803,692	91,844,505
<i>% of Sales</i>	1%	0%	1%	1%	1%
<i>(in US Dollars)</i>					
	2025	2026	2027	2028	2029
Sales	2,940,296	3,614,358	3,739,878	3,798,625	3,828,922
Cost of Goods Sold	2,058,207	2,530,051	2,617,914	2,659,037	2,680,246
Gross Profit	\$ 882,089	1,084,307	\$ 1,121,963	\$ 1,139,587	\$ 1,148,677
<i>Gross Margin</i>	30%	30%	30%	30%	30%
<u>SG&A</u>					
Salaries & Other benefits	275,556	275,556	280,000	288,889	297,778
Rent Expenses	158,667	158,667	177,778	186,667	186,667
Electricity Expenses	133,333	133,333	133,333	146,667	146,667
General & Administrative	115,556	111,111	111,111	125,778	170,222
Total SG&A	683,111	678,667	702,222	748,000	801,333
<i>% of Sales</i>	23%	19%	19%	20%	21%
Operating Income	\$ 198,978	\$ 405,641	\$ 419,741	\$ 391,587	\$ 347,343
<i>% of Sales</i>	7%	11%	11%	10%	9%
<u>Financing Charges</u>					
Interest on Term Loan	140,000	123,882	88,882	53,882	18,882
Total Financing Charges	140,000	123,882	88,882	53,882	18,882
Other	-	-	-	-	-
Net Profit	\$36,755	259,536	\$286,414	\$293,261	\$284,016
<i>% of Sales</i>	1%	7%	8%	8%	7%
<u>Cash Flow</u>					
Term Loan Repayment	-	250,000	250,000	250,000	250,000
Surplus / (Deficit)	36,755	9,536	36,414	43,261	34,016
<i>% of Sales</i>	1%	0%	1%	1%	1%