

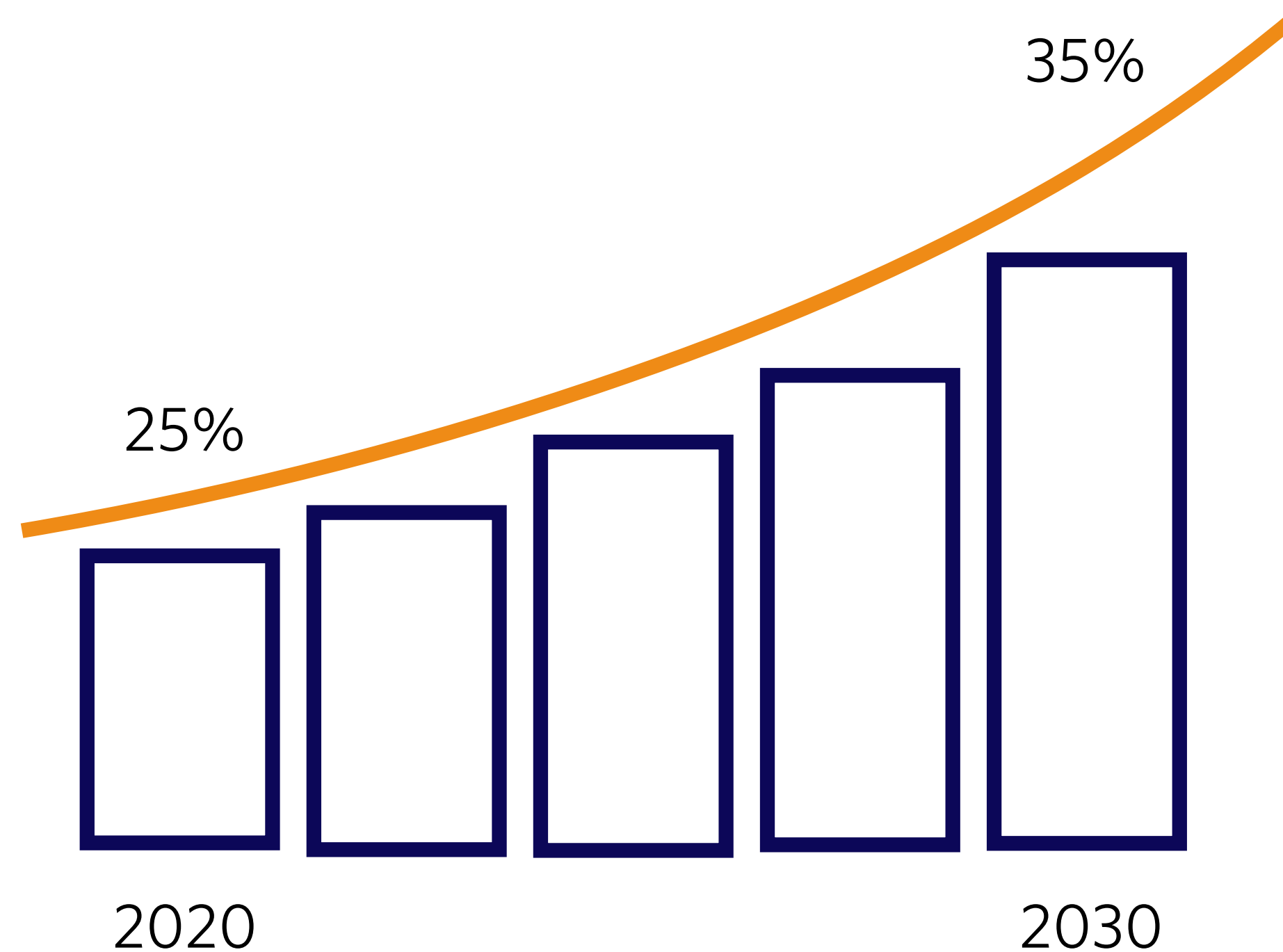


sinque

Investor Deck

December 2019

Obesity is a problem in our society



In the Netherlands, with the growth rate remaining at the estimated level the obesity will jump from 25% today to **35%** in 2030.

In Brazil, 55% of workforce needs to lose weight.

In the United States, the aggregate costs of obesity-related problems between 2005 and 2010 increased by **48.7%**

Sinque in a nutshell



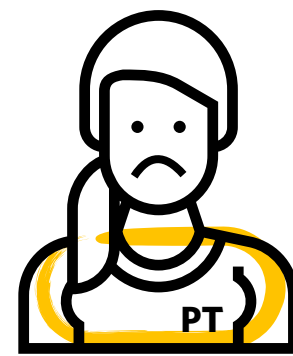
Sinque is a proven and stress-free way for measuring weight, leading to sustainable weight loss results.

The problems that Sinque is solving



80%

of people starting a weight loss program will fail



3 months

70% obese and overweight people dropout of their fitness /wellness programs within 3 months



\$73.1 billion

The value of lost job productivity as a result of health problems related to obesity

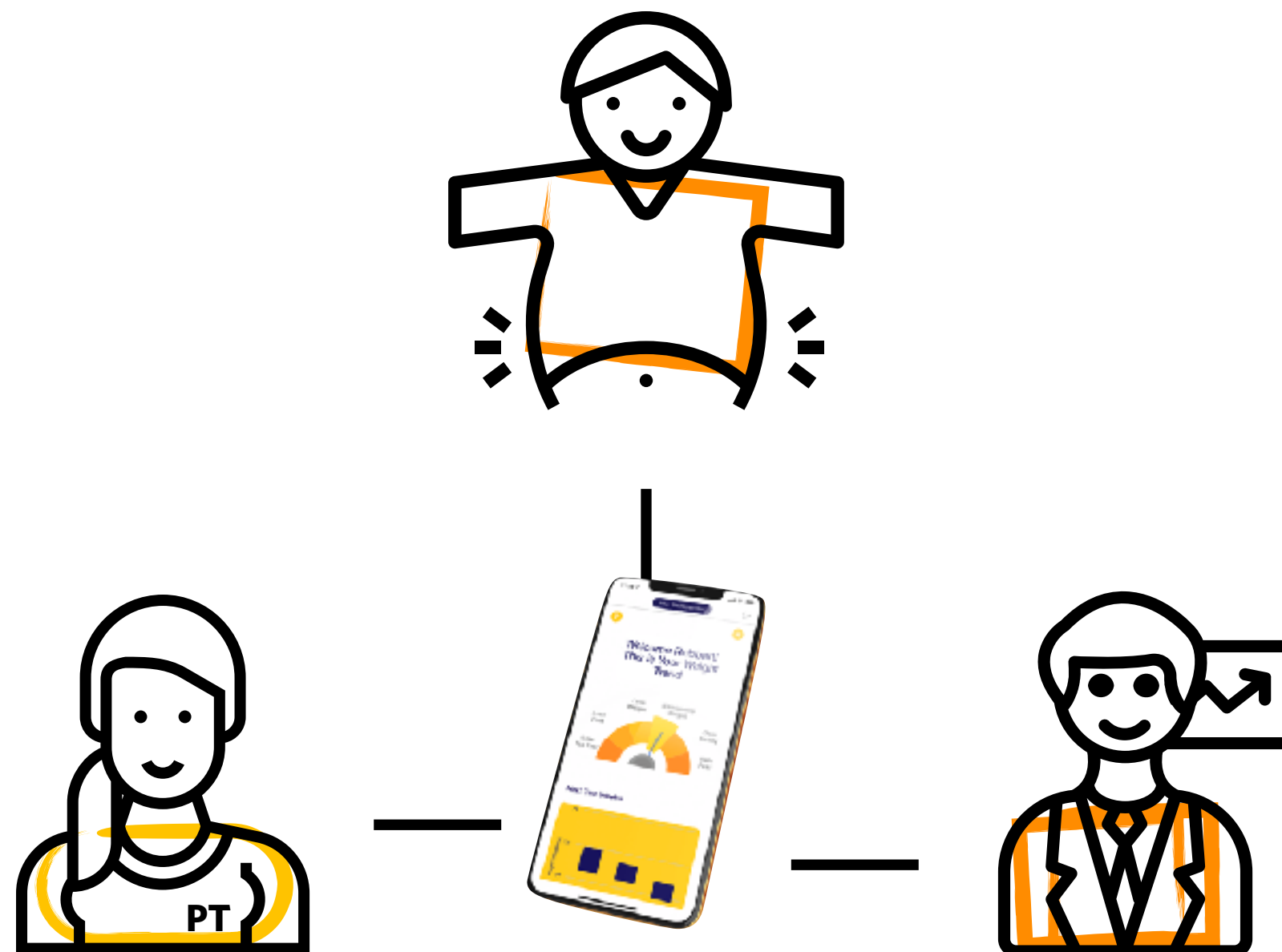
*The Netherlands, Brazil, USA and UK

Eric A. Finkelstein, PhD, Marco daCosta DiBonaventura, PhD, Somali M. Burgess, PhD, and Brent C. Hale, RPh. Journal of Occupational and Environmental Medicine (JOEM), Volume 52, Number 9: "The Costs of Obesity in the Workplace,"

Sinque is multi-sided platform

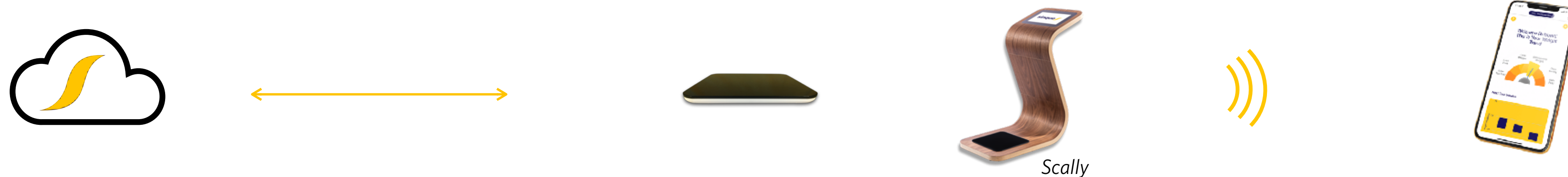
End users enjoy Sinque's stress-free weight monitoring system and the support of fitness and wellness professionals to ensure they follow the right path to better health.

Fitness/wellness providers has a short-term validation tool enabling them to anticipate and individualize their programs motivating, even more, their clients.



Health Prevention Programs has the assertiveness of a more efficient network of professionals, a direct cost reduction and can monitor, in real-time, the impact of their programs.

Sinque elements



Sinque Pro

Dashboard to automate and simplify Sinque implementation

A dashboard for companies and providers:

- Manage their group of users,
- Upload content and messages,
- **Unique real-time report about population BMI weight trend**

*The individual data is NOT revealed or commercialized to third parties

Sinque monitors

The numberless way to monitor weight trend

- Does not show numbers,
- Allows users to measure their weight anytime, even when wearing clothes.
- At home (Sinque Home Monitor), or at large traffic areas (Sally)
- They automatically connect to the **Sinque APP**

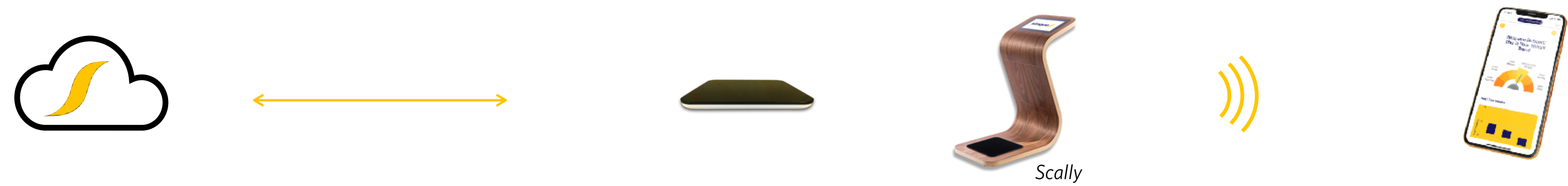
Sinque mobile app

To support users on their behaviors change journey

- It eliminates the frustration with the natural weight fluctuation.
- Instead of numbers, users track their **weight range** two weeks in the future,
- Users receive **personalized content** from providers.

*To forecast their weight range, our **A.I.** learns people's diet and exercise habits by analyzing the user's natural weight fluctuation.*

Revenue stream



Buy Home monitor
€ 69,00

“Freemium”
In-App purchases



12 months contract
Monthly Fee €50 - €1,500

Home monitor
20% sales commission



12 months contract
Monthly Fee €250 - €3,500

Lease Scally
Monthly Fee € 130

User economics

Long Term Value

Two years run

Consumer Acquisition Cost

Year two (2021)



End-User (employees)
Overweight and obese

€ 69

€ 5



Fitness & Wellness
Centers

€ 2,800

€ 220

Personal trainers,
dietitians...

€ 900

€ 30







Companies
With +150 employees

€ 5,600

€ 300

Market Size (bottom-up)

| | TAM 100% of overweight and obese in 100% of companies and providers | SAM 40% of overweight and obese in 50% of companies and providers | SOM 20% of overweight and obese in 15% of companies and providers |
|---|--|--|--|
|  End-User (employees) <i>Overweight and obese</i> | 133 million | 52 million | 27 million |
|  Fitness & Wellness Centers | 70,000 | 35,000 | 10,000 |
|  Personal trainers, dietitians... | 720,000 | 360,000 | 110,000 |
|  Companies <i>With +150 employees</i> | 262,000 | 131,000 | 40,000 |
| Netherlands 2.3%, Brazil 30.1%, USA 67.6% | € 9 billion | € 2 billion | € 300 million |

Pro-Forma financials

*Not considering new products/features markets

| | 2020 (Year 1) | | | | | | | | | | | | Year 1 2020 | Year 2 2021 | Year 3 2022 |
|------------------------------|---------------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|----------------|----------------|----------------|
| | Jan-20 | Feb-20 | Mar-20 | Apr-20 | May-20 | Jun-20 | Jul-20 | Aug-20 | Sep-20 | Oct-20 | Nov-20 | Dec-20 | | | |
| Paid subscribers | | | | | | | | | | | | | | | |
| companies (units) | - | - | 2 | 7 | 8 | 10 | 11 | 13 | 15 | 20 | 27 | 34 | 34 | 247 | 479 |
| providers (units) | - | 1 | 5 | 13 | 21 | 35 | 60 | 99 | 146 | 202 | 272 | 342 | 342 | 2,092 | 4,121 |
| Home Monitors sold | - | 74 | 98 | 124 | 171 | 128 | 200 | 345 | 427 | 566 | 861 | 1,040 | 4,032 | 26,208 | 51,630 |
| Revenues* | - | 6 | 9 | 15 | 19 | 18 | 25 | 37 | 46 | 63 | 92 | 112 | 441 | 3,291 | 6,253 |
| Cost of Goods* | - | (3) | (5) | (8) | (6) | (5) | (7) | (13) | (14) | (21) | (34) | (38) | (156) | (1,025) | (1,692) |
| Gross Profit* | - | 3 | 4 | 6 | 13 | 13 | 18 | 24 | 32 | 41 | 57 | 74 | 286 | 2,266 | 4,561 |
| Expenses* | (26) | (26) | (37) | (30) | (44) | (46) | (57) | (60) | (70) | (70) | (80) | (94) | (640) | (1,568) | (2,479) |
| Ebitda* | (26) | (23) | (32) | (24) | (31) | (33) | (39) | (36) | (38) | (29) | (22) | (20) | (354) | 698 | 2,082 |
| Headcount | 7 | 8 | 8 | 9 | 9 | 9 | 9 | 12 | 12 | 12 | 12 | 14 | 14 | 35 | 45 |
| Cash (end of period)* | (35) | (21) | (27) | (61) | (22) | (17) | (54) | (49) | (11) | (31) | (9) | 34 | (358) | 1,737 | 3,196 |

* in € 000s

Why now?

Weight loss needs a new technology

“Wearable devices do not offer an advantage over standard behavioral weight loss approaches.”

Jakicic JM, Davis KK, Rogers RJ, et al. Effect of Wearable Technology Combined With a Lifestyle Intervention on Long-term Weight Loss: The IDEA Randomized Clinical Trial. **JAMA**. 2016;316(11):1161-1171. doi:<https://doi.org/10.1001/jama.2016.12858>

Workplace wellness needs a new approach

“Workplace wellness plans can affect health behaviors, but had no overall effect on health outcomes.”

“Effect of a Workplace Wellness Program on Employee Health and Economic Outcomes,” Zirui Song and Katherine Baicker, **JAMA**, April 16, 2019. doi: [10.1001/jama.2019.33](https://doi.org/10.1001/jama.2019.33)

Why now?

Companies are looking for broader and more flexible programs to offer to their employees.

Example:

Gympass (Sao Paulo, BR) a “fitness discovery platform connecting the world's network of fitness facilities to companies and its employees”.

Raised in **\$300 million** in 2019 in NY (series D)

Our LOIs' clients preferred Sinque over Gympass because of our aggregated reports and the savings that Sinque generates in their operations

Our road map

| | Year 1 (2020) | Year 2 | Year 3 |
|------------------------|--|--|--|
| Households with Sinque | 4,000 | 26,000 | 52,000 |
| Developments | <ul style="list-style-type: none">LOI's ImplementationGrow TeamLogistics | <ul style="list-style-type: none">Sales team expansionUSA and UK marketsNew algorithms Pregnancy, kids, seniorNew features games and challenges | <ul style="list-style-type: none">New friendly and non-confrontative devices for families ("health for service") Numberless blood pressure monitor Sleep listening device Smart ThermometerCommunication/publicity |

Our achievements

- 2017 Patent pending (PCT)
Minimum Viable Product (My Easy Weight App)
12 Pilots in Brazil, USA and The Netherlands
- 2018 3,000 unique users during the pilot phase
Rockstart Accelerator program
Investments in services from strategic partners
- 2019
- Hike One (brand and interactive design)
 - PilotFish (Flat box commercial monitor - Scally)
 - Efutures (software development)
- € 130,000.00 in cash from Angel Investors
- Sinque APP (Apple and Android stores)
- 3 LOIs in Brazil (900.000 employees)**
- Scally production
- 2020 **Ready to scale up**



Testimonials



"I used to panic when seeing a kilo more or less, and that it can fluctuate so much. When I see my trend at the end of the week, I know I'm doing well."

Irene, Westvliet Sports & Healthclub, Voorburg



"When we used traditional scales during the pilot, we thought 23 of the 32 participants were losing weight, however using a weight range we learned that only 6 people actually did. Sinque is a must have tool in order to offer an effective solution to our clients."

SESI, workplace wellness provider, Brazil

Founders & Team



Renato Romani MD MBA,
CEO

Serial entrepreneur two exits, 20+ years experience in the healthcare industry, MD, sports medicine & medical informatics, MBA from Carlson MN.



Saskia Korink MSc MBA,
Board of Advisers

25+ years of business/consulting experience. Previously principal at BCG, vice president at Cargill, COO of UK biotech company. MS in Physics, MBA from Columbia, NY.

More than 20 people, including 2 PhDs, 3 MBAs, 2 MD, in four different countries, believe in our purpose and our future. Years of experience that combined make our team unique.

Actual Capitalization Table

| | | Foundiers Ordinary Shares | Seed round | | |
|-----------------------------------|--|---------------------------------|--------------------|-----------------|-------------------|
| | | | Ordinary shares | Total Shares | Shareholding % |
| Investors | | | | | |
| Angels | Rockstart | | 800 | 800 | 8.0% |
| | ASPR | | 500 | 500 | 5.0% |
| | Efuture | | 300 | 300 | 3.0% |
| Founders | | | | | |
| | Korani BV (Founder #1) | 7,636 | | 7,636 | 76.4% |
| | Martins Tech (Founder #2) | 200 | | 200 | 2.0% |
| Employee Stock Option Plan (ESOP) | | | | | |
| | Available (Unallocated) Option Shares | 564 | | 564 | 5.6% |
| Total | | 8,400 | | 10,000 | 100.0% |

Fundraising target € 350,000.00

Seed Investment Round

Crowdfunding of € 350,000.00

Type of issuance: Convertible loan agreement with EW2Health B.V.

Minimal investment: € 5,000.00

Conversion Cap: € 5,000,000.00

Conversion Floor: € 1,000,000.00

Conversion discount: 20%

Use of funds: Working capital

| | Seed Round | Round A | Round B |
|--------------------------------------|------------|-------------|-------------|
| Dates | Q1 2020 | Q1 2022 | Q1 2024 |
| Company Pre-investment value* | €1,190,000 | €10,000,000 | €30,000,000 |
| Investments | | | |
| Equity | €95,000 | €1,500,000 | €3,000,000 |
| Converted Equity | | €350,000 | €0 |
| After investments | | | |
| Total shares | 10,000 | 12,667 | 13,933 |
| Share price | €119 | €1,000 | €2,368 |
| Company value | €1,190,000 | €12,666,667 | €32,999,211 |
| Convertible Note Valorization | | | |
| Value | €350,000 | €1,166,667 | €3,552,538 |

* 15x EBITDA valuation for healthcare IT companies
<https://www.realwire.com/releases/Healthtech-Sees-Highest-Valuations-in-Over-Five-Years-Reveals-Report>

** Total crowdfunding in the seed investment round

Use of Funds

Technology

First semester - We had documented our necessities and projected investments to make our app and our Sclally ready to scale up.

Second semester - We will start to learn with our users the improvements needed in our interface as well as with the stability of our solution.

Improvements needed

- Sclally firmware (working in progress - to be implemented in January)
- Sclally interface (working in progress - to be implemented in January)
- New features related to our aggregated reports (implemented)
- Providers prospects asked for improvements on the user visualization (sprints in progress - to be fully implemented in March)

Sales team

First semester - In Brazil, we already have a team in place. Here, in NL, we will bring a junior sales person. Sacha will not work with Sinque in 2020. This new team will define our KPIs and our sales materials.

Second semester - We will increase our sales force in The Netherlands and in Brazil. In Brazil with focus on the companies that are clients of our channels and on the providers to offer services to these companies. Here in NL, we will focus on health insurances long cycle sales and workplace wellness programs to sign LOIs allowing us to offer our solution to fitness/wellness providers as a connection with that population of employees.

Staff

First semester - Support on our fundraising process, our patent and trade marks will need to be updated, our legal team will review our entities in Brazil and in the USA.

Second semester - Increase our sales team as described above and investments in our IT team. To develop our new app with new features we will need to test the interfaces with a team here in NL supporting our team in Sri Lanka.



Sinque is a Ew2health B.V. brand

Visit our website

www.easywaytohealth.com

Renato Romani MD MBA

CEO | Founder

renatoromani@ew2health.com

+31 06 1248 3753

Our purpose is to stimulate people's
proactiveness towards better health
through
our medical science and predictive
algorithms
by developing
personalized, beautiful and less
confrontative consumer health solutions.



sinque 

Support Material

November 2019

Our team, because we believe

“Our recent results in Brazil and NL are consequence of our passionate team that believes in our purpose. They bring to me the confidence in our success.”



Renato Romani MD MBA

Founder and CEO (NL)

Medical doctor with specialization in sports medicine and medical informatics. MBA at the University of Minnesota and entrepreneur training at the University of Wisconsin. Serial entrepreneur, Sinque is the third startup, 20+ year of experience, worked in a large healthcare company and as assistant prof. at Sao Paulo Federal University.

Son of a Czech mother and married a Dutch wife, Europe is our place and The Netherlands a perfect country to start our international operations. Here, in 2018, we were selected by Rockstart accelerator program what pushed our growth. Today, we are looking for a supportive investor that besides a return on investment also wants to create an impact on public health.

A team that believes



Ary Silveira Bueno

COO (Brazil)

Responsible for sinque business in Brazil. Accountant, economist, independent auditor and post graduate in business and finance. Professor since 1988 and entrepreneur since 1992 when founded ASPR, offering corporate management services for domestic and foreign companies.



Kees Veldhuizen

Head of Digital Strategy (NL)

Responsible for outlining the companies digital strategy. Over 10 years experience in several digital innovation roles within large organizations like Heineken and Aegon and as a entrepreneur in startups. Industrial Engineering and Management - University of Twente. Specialization: IT.



Bruno Henrique Mansano

Head of Marketing (BR)

Responsible for all marketing and communications materials, support on sales and implementation. 13 years managing I.T. and marketing professionals, digital marketing projects and campaigns, Bruno believes Sinque can change people's lives and give a new perspective on Healthcare for companies.



Pedro Luiz da Cruz

Supply Chain Leader (BR)

Defining contracts with manufacturer, dealing with logistic, homologating parts and components. Pos graduated in industrial management, with math and business degrees, Pedro uses his 35 years in scales manufacturing as a link between R&D and Manufacturers.

A team that believes



Paulino Comunale Junior

Public Relations Manager BR

Paulino crafts contents for external press relations and social media strategies consolidating and building up our brand and solutions in Brazil. 30+ years of experience in international PR and Comm with high specialization in I.T., Telecom, Infrastructure, Business and startup sectors.



Fabio Ricardo Rocha

Ecosystem Manager BR

Teaching and supporting personal trainers and health professionals to obtain the most reliable weight loss results for their clients. 15+ years of experience as physical education focused on personalized training with international experience with outdoor education.



Suzana Fernandes

Business Associate BR

Facilitating, solving and supporting COO, CEO and Controlling, areas in Brazil. Graduated in Executive Secretariat and post graduated in Marketing with more than 18+ years of experience



Sacha Kijzers

Communication Associate NL

Finding prospects and managing clients on our Dutch market. Sacha is a people-person who is motivated by seeing our users reach their weight goals without stress using Sinque. Communications & Multimedia Design at Rotterdam University of Applied Sciences

Our start

In The Netherlands

60% of our cold calls were well received by fitness and dietitians. We choose three places to start our pilots

One pilot, at Theo Meijer Sport a health club in Leusden, is a 8 weeks program using Sinque paid by health insurance.

In 2019, we studied the Sinque impact and learn what needs to improve in our solution.



In Brazil

Three large corporate health providers and one large health club to start in February/2019

| | |
|-------------------------------------|---------|
| Total of companies clients | 3,500 |
| Their clients' employee population | 900,000 |
| Employees that need to lose weight | 480,000 |
| Sinque target population until 2021 | 150,000 |

Our road map

Year 1 (2020)

0.15% SOM market

- LOIs programs implementation
- App improvements (lean startup)
- Logistics (Brazil, The Netherlands, and US)
- Sales team NL and sales automatization
- Marketing materials improvement (lean start up)
- Investments to scale up our backend and app

Year 2

1 % SOM market

- Sales team and communication investments
- Improve our sales team in **the US.**
- Trade fairs (fitness / wellness) participation in Brazil and NL
- In BR, scientific articles to be presented in medical congress
- Scally new production (cost reduction)
- New development:
 - **Pregnancy algorithm,**
 - **Blood pressure numberless,**
 - **Sinque for kids**

Year 3

2 % SOM market

- Sales team and communication investments in the US and **UK** markets
- Trade fairs (fitness / wellness) participation in Brazil, NL, US and UK
- Scientific articles to be presented in Medical congress
- Launching new products: Pregnancy algorithm, Blood pressure numberless, Sinque for kids
- New developments:
 - **Bluetooth thermometer**
 - **Sleeping listening (apnea) device**

Competitors



Competitors

| | NORMAL SCALES | BIOMETRIC SCALES | Fitness discovery platforms | SINQUE |
|--|------------------|---------------------|-----------------------------------|---------------|
| Scientific weight trend monitoring system | X | X | X | ✓ |
| In-APP Fitness/wellness recommendations | X | X | ✓ | ✓ |
| Personalized health recommendations | X | X | X | ✓ |
| Real-time aggregated reports based medical parameter | X | X | X | ✓ |
| Member dashboard | X | X | ✓ | ✓ |

SWOT

Strengths

- | | |
|---|-----------------------------------|
| Experience team and board of advisors | Network in the industry in Brazil |
| R & D Support | Overseas Team |
| Capability to increase home monitors deliveries | Unique algorithm to track weight |

Opportunities

- | | |
|---------------------------|---------------------------------------|
| Market is growing | Compliance with standards are simple |
| Competition is fragmented | Government policies to reduce obesity |

Weaknesses

- | | |
|-----------------------------------|-------------------------|
| Cash Flow | Inexperienced SalesTeam |
| Actual Patent need to be reviewed | Small IT team |

Threats

- | | |
|---|----------------------------|
| Big players can be competitors IF investments in R&D | Cheaper competing products |
|---|----------------------------|

How we acquire users

Companies that will offer
Sinque to their employees
(letter of intent)

Fitness and wellness provider
(offering services to companies)

Exposing Sinque to more than 40,000 people

| | Jan-20 | Feb-20 | Mar-20 | Apr-20 | May-20 | Jun-20 | Jul-20 | Aug-20 | Sep-20 | Oct-20 | Nov-20 | Dec-20 | Year 1 2020 | Year 2 2021 | Year 3 2022 |
|--|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|----------------|----------------|----------------|
| Paid subscribers | | | | | | | | | | | | | | | |
| companies (units) | - | - | 2 | 7 | 8 | 10 | 11 | 13 | 15 | 20 | 27 | 34 | 34 | 247 | 479 |
| providers (units) | - | 1 | 5 | 13 | 21 | 35 | 60 | 99 | 146 | 202 | 272 | 342 | 342 | 2,092 | 4,121 |
| Home Monitors sold | | | | | | 128 | 200 | 345 | 427 | 566 | 861 | 1,040 | 4,032 | 26,208 | 51,630 |
| Revenue* | | | | | | 18 | 25 | 37 | 46 | 63 | 92 | 112 | 441 | 3,291 | 6,253 |
| Cost of Goods* | - | (3) | (5) | (8) | (6) | (5) | (7) | (13) | (14) | (21) | (34) | (38) | (156) | (1,025) | (1,692) |
| Gross Profit* | - | 3 | 4 | 6 | 13 | 13 | 18 | 24 | 33 | 41 | 57 | 74 | 286 | 2,266 | 4,561 |
| Expenses* | (26) | (26) | (37) | (30) | (44) | (46) | (57) | (60) | (70) | (70) | (80) | (94) | (640) | (1,568) | (2,479) |
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| Headcount | 7 | 8 | 8 | 9 | 9 | 9 | 9 | 12 | 12 | 12 | 12 | 14 | 14 | 35 | 45 |
| Cash (end of period)* <small>* in 000s</small> | (35) | (21) | (27) | (61) | (22) | (17) | (54) | (49) | (11) | (31) | (9) | 34 | (358) | 1,737 | 3,196 |

Pro-Forma financials

*Not considering new products/features markets

| | 2020 (Year 1) | | | | | | | | | | | | Year 1 2020 | Year 2 2021 | Year 3 2022 |
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* in € 000s

Income Statement

| | | | 2020 | | | | 2021 | | | |
|-------------------------------|---------------|-------------------|----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| | | | Q1 | Q2 | Q3 | Q4 | Q1 | Q2 | Q3 | Q4 |
| INCOME | | | | | | | | | | |
| | | | | | | | | | | |
| Gross Sales (new + recurrent) | | | | | | | | | | |
| | Subscriptions | | | | | | | | | |
| | | New | 3,125 | 6,914 | 8,990 | 27,018 | 32,946 | 47,283 | 62,417 | 80,003 |
| | | Recurrent | 402 | 17,494 | 34,665 | 74,096 | 150,467 | 242,924 | 365,770 | 530,876 |
| | Home monitor | | | | | | | | | |
| | | Home monitor | 6,797 | 33,785 | 65,526 | 166,392 | 231,313 | 371,028 | 489,236 | 690,444 |
| | | Total | 10,324 | 58,193 | 109,180 | 267,506 | 414,726 | 661,235 | 917,423 | 1,301,324 |
| | | | | | | | | | | |
| Cost of Sales | | | | | | | | | | |
| | Cost of Goods | | (3,647) | (10,153) | (12,884) | (39,033) | (52,480) | (87,585) | (116,142) | (162,811) |
| | Direct costs | | (2,950) | (11,859) | (21,466) | (54,777) | (84,235) | (123,727) | (170,294) | (228,104) |
| | | Total | (6,597) | (22,012) | (34,349) | (93,810) | (136,715) | (211,312) | (286,435) | (390,915) |
| | | | | | | | | | | |
| Contribution Margin | | | 3,727 | 36,182 | 74,831 | 173,696 | 278,011 | 449,923 | 630,987 | 910,408 |
| | | | | | | | | | | |
| EXPENSES | | | | | | | | | | |
| | Team | | (41,600) | (68,100) | (106,100) | (145,400) | (189,354) | (219,095) | (253,226) | (298,442) |
| | | Executional Costs | (46,952) | (51,893) | (80,840) | (99,010) | (126,412) | (149,154) | (184,084) | (148,687) |
| | | Total | (88,552) | (119,993) | (186,940) | (244,410) | (315,766) | (368,249) | (437,309) | (447,129) |
| | | | | | | | | | | |
| EBITDA | | | (84,825) | (83,811) | (112,109) | (70,714) | (37,755) | 81,674 | 193,678 | 463,279 |

Cash Flow

Investments for 2020
€ 60,000 Angel Investors (convertible loan)
€ 190,000 Bank loan
€ 250,000 Equity (10% pre-money valuation € 2.5 million)

| | | 2020 | | | | | | | | 2021 | | | |
|-------------------------------|--|----------|----------|----------|----------|----------|----------|----------|-----------|-----------|-----------|-----------|-----------|
| | | | Q1 | | | Q2 | | Q3 | Q4 | Q1 | Q2 | Q3 | Q4 |
| | | Jan | Feb | Mar | Apr | May | Jun | SET | DEZ | MAR | JUN | SET | DEZ |
| Cash Receipts | | | | | | | | | | | | | |
| Income from sales | | | | | | | | | | | | | |
| Total Cash from sales | | - | 937 | 12,914 | 26,864 | 27,308 | 28,429 | 64,202 | 155,178 | 223,946 | 362,958 | 507,772 | 697,833 |
| Total cash from financing | | 40,000 | 40,000 | 150,000 | - | - | 100,000 | - | - | - | - | - | - |
| Total Cash Receipts | | 40,000 | 40,937 | 162,914 | 26,864 | 27,308 | 128,429 | 64,202 | 155,178 | 223,946 | 362,958 | 507,772 | 697,833 |
| Cash Disbursements | | | | | | | | | | | | | |
| Team | | (11,200) | (13,700) | (16,700) | (16,700) | (25,700) | (25,700) | (35,700) | (56,000) | (65,749) | (76,421) | (88,694) | (105,042) |
| Expenses | | (13,710) | (10,557) | (14,656) | (13,553) | (18,425) | (14,631) | (28,725) | (41,061) | (45,333) | (56,644) | (67,811) | (81,392) |
| Inventory | | - | - | - | (18,545) | - | - | - | - | (71,455) | - | (49,636) | (44,155) |
| Sales related costs | | (1,000) | (1,131) | (3,280) | (5,448) | (4,758) | (3,900) | (10,122) | (23,949) | (28,263) | (47,572) | (62,184) | (82,166) |
| Total cash disbursements | | (25,910) | (25,388) | (34,635) | (54,247) | (48,884) | (44,232) | (74,547) | (121,010) | (210,800) | (180,637) | (268,325) | (312,754) |
| Net Cash Flow (disc. Finance) | | (25,910) | (24,450) | (21,721) | (27,383) | (21,575) | (15,803) | (10,345) | 34,168 | 13,146 | 182,321 | 239,447 | 385,079 |
| Opening Cash Balance | | | | | | | | | | | | | |
| Cash | | (17,600) | (3,510) | 12,040 | 140,319 | 112,936 | 91,361 | 73,487 | 24,039 | 65,280 | 201,593 | 521,731 | 1,416,281 |
| Cash receipts (sales) | | - | 937 | 12,914 | 26,864 | 27,308 | 28,429 | 64,202 | 155,178 | 223,946 | 362,958 | 507,772 | 697,833 |
| Cash receipts (finance) | | 40,000 | 40,000 | 150,000 | - | - | 100,000 | - | - | - | - | - | - |
| Cash disbursement | | (25,910) | (25,388) | (34,635) | (54,247) | (48,884) | (44,232) | (74,547) | (121,010) | (210,800) | (180,637) | (268,325) | (312,754) |
| Ending Cash Balance | | (3,510) | 12,040 | 140,319 | 112,936 | 91,361 | 175,558 | 63,141 | 58,207 | 78,426 | 383,915 | 761,178 | 1,801,360 |