

DEMO BUSINESS

Financial forecast

Financial years

2017 to 2021

Budgetary scenario

DEMO BUDGET (optimistic scenario)

Generated on

March 27th 2019 - 15:19 EDT

CONFIDENTIAL

Warning

These financial forecasts were prepared based on information provided by representatives of DEMO BUSINESS. BUDGETO is an online software that allows to prepare financial forecasts based on information provided by its users and can not guarantee the accuracy and / or veracity of this information.

The reader should bear in mind that these financial projections are based on assumptions and that, as a result, there may be discrepancies between these forecasts and the future results of DEMO BUSINESS.

DEMO BUSINESS

CONFIDENTIAL

P&L Overview (in CA\$)

Year ended December 31st of each year

	2017	2018	2019	2020	2021
Revenues	1,165,169	2,644,351	4,339,939	6,120,269	7,714,917
% of growth	N/A	127 %	64 %	41 %	26 %
Variable costs	592,137	1,507,828	2,736,855	3,858,530	4,713,753
Variable contribution margin	573,032	1,136,522	1,603,084	2,261,739	3,001,163
% of growth	N/A	98 %	41 %	41 %	33 %
% of revenues	49 %	43 %	37 %	37 %	39 %
Fixed costs	541,100	833,713	975,535	1,124,100	1,309,015
Earnings before interest, taxes, depreciation & amortization (EBITDA)	31,932	302,809	627,549	1,137,639	1,692,148
% of growth	N/A	848 %	107 %	81 %	49 %
% of revenues	3 %	11 %	14 %	19 %	22 %
Interest, depreciation & amortization	22,578	36,548	33,995	18,294	11,962
Earnings before taxes (EBT)	9,355	266,261	593,554	1,119,345	1,680,187
% of growth	N/A	2 746 %	123 %	89 %	50 %
% of revenues	1 %	10 %	14 %	18 %	22 %
Income taxes	1,777	50,590	120,166	261,604	412,470
Net income (Net deficit)	7,577	215,671	473,388	857,741	1,267,716
% of growth	N/A	2 746 %	119 %	81 %	48 %
% of revenues	1 %	8 %	11 %	14 %	16 %

DEMO BUSINESS

CONFIDENTIAL

Profit and Loss Statement (in CA\$)

Year ended December 31st of each year

Revenues	2017	2018	2019	2020	2021
Sales	1,015,419	2,422,520	4,140,238	5,910,669	7,495,417
Grants	112,000	158,000	-	-	-
Tax credits	37,566	63,631	199,501	209,401	219,300
Interest income	183	200	200	200	200
Total revenues	1,165,169	2,644,351	4,339,939	6,120,269	7,714,917
% of growth	N/A	127 %	64 %	41 %	26 %
Variable costs					
Purchases	514,137	1,351,828	2,502,855	3,546,530	4,323,753
Commissions	78,000	156,000	234,000	312,000	390,000
Total variable costs	592,137	1,507,828	2,736,855	3,858,530	4,713,753
Variable contribution margin	573,032	1,136,522	1,603,084	2,261,739	3,001,163
% of growth	N/A	98 %	41 %	41 %	33 %
% of revenues	49 %	43 %	37 %	37 %	39 %
Fixed costs					
Salaries	306,250	555,000	642,500	722,500	805,000
Social charges	31,146	62,400	73,025	82,675	92,650
Advertising	16,517	28,786	51,433	92,289	165,659
Auto expenses	10,725	10,725	10,725	10,725	10,725
Corporate expenses	684	684	684	684	684
Entertainment expenses	18,000	27,000	36,000	45,000	54,000
Financial expenses	3,300	300	300	300	300
Insurances	8,000	8,128	8,265	8,412	8,569
Office expenses	3,000	6,000	9,000	12,000	15,000
Office space	21,410	26,673	31,935	37,198	42,460
Postage	900	900	900	900	900
Professional fees	27,080	3,580	3,580	3,580	3,580
R&D subcontractors	60,000	60,000	60,000	60,000	60,000
R&D supplies	12,000	12,000	12,000	12,000	12,000
Social costs	6,600	8,250	9,900	11,550	13,200
Telecommunication	10,488	12,288	12,288	12,288	12,288
Trade shows	5,000	11,000	13,000	12,000	12,000
Total fixed costs	541,100	833,713	975,535	1,124,100	1,309,015
Earnings before interest, taxes, depreciation & amortization (EBITDA)	31,932	302,809	627,549	1,137,639	1,692,148
% of growth	N/A	848 %	107 %	81 %	49 %
% of revenues	3 %	11 %	14 %	19 %	22 %
Amortization of capital assets	15,875	17,333	17,333	6,458	5,000
Interest on long-term debt	6,142	19,141	16,337	11,836	6,962

Payments of interests (lines of credit)	561	74	325	-	-
Earnings before taxes (EBT)	9,355	266,261	593,554	1,119,345	1,680,187
% of growth	N/A	2 746 %	123 %	89 %	50 %
% of revenues	1 %	10 %	14 %	18 %	22 %
Income taxes	1,777	50,590	120,166	261,604	412,470
Net income (Net deficit)	7,577	215,671	473,388	857,741	1,267,716
% of growth	N/A	2 746 %	119 %	81 %	48 %
% of revenues	1 %	8 %	11 %	14 %	16 %

DEMO BUSINESS

CONFIDENTIAL

Retained earnings (deficit) (in CA\$)

Year ended December 31st of each year

Retained earnings (deficit)	2017	2018	2019	2020	2021
Retained earnings (deficit) at the beginning	-	7,577	123,248	396,637	854,378
Net income (Net deficit)	7,577	215,671	473,388	857,741	1,267,716
Dividends	-	100,000	200,000	400,000	600,000
Retained earnings (deficit) at the end	7,577	123,248	396,637	854,378	1,522,094

DEMO BUSINESS

CONFIDENTIAL

Cash Flow (in CA\$)

Year ended December 31st of each year

Revenues	1/2017	2/2017	3/2017	4/2017	5/2017	6/2017	7/2017	8/2017	9/2017	10/2017	11/2017	12/2017	2017
Sales	2,200	3,905	15,585	77,282	79,034	80,876	82,842	85,714	88,778	92,070	95,630	99,504	803,419
Product distribution	-	-	-	60,000	60,000	60,000	60,000	60,000	60,000	60,000	60,000	60,000	540,000
Monthly subscription (SaaS)	1,000	1,900	2,748	3,582	4,435	5,338	6,316	7,397	8,607	9,973	11,525	13,296	76,117
Manufacturing product	-	-	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	100,000
Yearly subscription (SaaS)	1,200	1,380	1,587	1,825	2,099	2,414	2,776	3,192	3,671	4,221	4,855	5,583	34,802
Subcontractor hours	-	-	-	-	-	-	-	750	1,500	2,250	3,000	3,750	11,250
Consultant hours	-	625	1,250	1,875	2,500	3,125	3,750	4,375	5,000	5,625	6,250	6,875	41,250
Total revenues	2,200	3,905	15,585	77,282	79,034	80,876	82,842	85,714	88,778	92,070	95,630	99,504	803,419
Expenses													
Purchases	-9,566	-68,173	-33,154	-34,277	-35,566	-37,045	-39,045	-41,298	-43,843	-46,724	-49,992	-53,705	-492,387
Purchases (by the system)	-9,566	-35,173	-36,154	-37,277	-38,566	-40,045	-42,045	-44,298	-46,843	-49,724	-52,992	-56,705	-489,387
Product distribution	-	-24,000	-24,000	-24,000	-24,000	-24,000	-24,000	-24,000	-24,000	-24,000	-24,000	-24,000	-288,000
Monthly subscription (SaaS)	-5,030	-5,807	-6,695	-7,712	-8,878	-10,217	-11,755	-13,522	-15,553	-17,889	-20,574	-23,661	-147,292
Manufacturing product	-4,000	-4,750	-4,750	-4,750	-4,750	-4,750	-4,750	-4,750	-4,750	-4,750	-4,750	-4,750	-57,000
Yearly subscription (SaaS)	-536	-616	-709	-815	-937	-1,078	-1,240	-1,426	-1,640	-1,886	-2,168	-2,494	-15,545
Subcontractor hours	-	-	-	-	-	-	-300	-600	-900	-1,200	-1,500	-1,800	-6,300
Consultant hours	-	-	-	-	-	-	-	-	-	-	-	-	-
Purchases (manually)	-	-33,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	-3,000
Salaries	-15,000	-15,000	-12,500	-22,083	-22,083	-22,083	-29,583	-29,583	-29,583	-36,250	-36,250	-36,250	-306,250
General Manager	-8,333	-8,333	-8,333	-8,333	-8,333	-8,333	-8,333	-8,333	-8,333	-8,333	-8,333	-8,333	-100,000
Finance Director	-6,667	-6,667	-	-6,667	-6,667	-6,667	-6,667	-6,667	-6,667	-6,667	-6,667	-6,667	-73,333
Financial Controller	-	-	-4,167	-4,167	-4,167	-4,167	-4,167	-4,167	-4,167	-4,167	-4,167	-4,167	-41,667
Administrative Assistant	-	-	-	-2,917	-2,917	-2,917	-2,917	-2,917	-2,917	-2,917	-2,917	-2,917	-26,250
IT Director	-	-	-	-	-	-	-7,500	-7,500	-7,500	-7,500	-7,500	-7,500	-45,000
Programmer	-	-	-	-	-	-	-	-	-	-6,667	-6,667	-6,667	-20,000
Marketing Director	-	-	-	-	-	-	-	-	-	-	-	-	-
Sales Representative	-	-	-	-	-	-	-	-	-	-	-	-	-
Sales Representative	-	-	-	-	-	-	-	-	-	-	-	-	-
Sales Representative	-	-	-	-	-	-	-	-	-	-	-	-	-
Sales Representative	-	-	-	-	-	-	-	-	-	-	-	-	-
Employer contribution	-1,200	-1,200	-1,208	-2,121	-2,121	-2,121	-3,096	-3,096	-3,096	-3,963	-3,963	-3,963	-31,146
Commissions	-	-	-500	-6,500	-6,500	-6,500	-6,500	-6,500	-6,500	-6,500	-6,500	-6,500	-59,000

Advertising	-1,000	-1,250	-1,103	-1,258	-1,316	-1,276	-1,340	-1,507	-1,477	-1,551	-1,729	-1,710	-16,517
Business card	-	-200	-	-100	-100	-	-	-100	-	-	-100	-	-600
Web - Promotion	-1,000	-1,050	-1,103	-1,158	-1,216	-1,276	-1,340	-1,407	-1,477	-1,551	-1,629	-1,710	-15,917
Auto expenses	-1,100	-875	-875	-875	-875	-875	-875	-875	-875	-875	-875	-875	-10,725
Auto insurance	-75	-75	-75	-75	-75	-75	-75	-75	-75	-75	-75	-75	-900
Auto registration	-225	-	-	-	-	-	-	-	-	-	-	-	-225
Rental fees	-800	-800	-800	-800	-800	-800	-800	-800	-800	-800	-800	-800	-9,600
Corporate expenses	-50	-50	-50	-50	-50	-134	-50	-50	-50	-50	-50	-50	-684
Subscriptions	-50	-50	-50	-50	-50	-50	-50	-50	-50	-50	-50	-50	-600
Taxes & permits	-	-	-	-	-	-84	-	-	-	-	-	-	-84
Entertainment expenses	-	-1,500	-1,500	-1,500	-1,500	-1,500	-1,500	-1,500	-1,500	-1,500	-1,500	-1,500	-16,500
Meal expenses	-	-500	-500	-500	-500	-500	-500	-500	-500	-500	-500	-500	-5,500
Travel expenses	-	-1,000	-1,000	-1,000	-1,000	-1,000	-1,000	-1,000	-1,000	-1,000	-1,000	-1,000	-11,000
Financial expenses	-25	-25	-3,025	-25	-25	-25	-25	-25	-25	-25	-25	-25	-3,300
Application fees	-	-	-3,000	-	-	-	-	-	-	-	-	-	-3,000
Bank fees	-25	-25	-25	-25	-25	-25	-25	-25	-25	-25	-25	-25	-300
Insurances	-600	-600	-1,400	-600	-600	-600	-600	-600	-600	-600	-600	-600	-8,000
Directors & officers liability	-	-	-800	-	-	-	-	-	-	-	-	-	-800
Life & health	-400	-400	-400	-400	-400	-400	-400	-400	-400	-400	-400	-400	-4,800
Property damage	-200	-200	-200	-200	-200	-200	-200	-200	-200	-200	-200	-200	-2,400
Office expenses	-	-250	-250	-250	-250	-250	-250	-250	-250	-250	-250	-250	-2,750
Office supplies	-	-150	-150	-150	-150	-150	-150	-150	-150	-150	-150	-150	-1,650
Software fees	-	-100	-100	-100	-100	-100	-100	-100	-100	-100	-100	-100	-1,100
Office space	-1,500	-1,830	-1,930	-2,130	-1,730	-1,630	-1,880	-1,555	-1,555	-1,880	-1,630	-1,630	-20,880
Cleaning	-	-	-	-300	-	-	-300	-	-	-300	-	-	-900
Power & energy	-	-300	-400	-300	-200	-100	-50	-25	-25	-50	-100	-100	-1,650
Rental fees	-1,500	-1,500	-1,500	-1,500	-1,500	-1,500	-1,500	-1,500	-1,500	-1,500	-1,500	-1,500	-18,000
Security	-	-30	-30	-30	-30	-30	-30	-30	-30	-30	-30	-30	-330
Postage	-25	-75	-75	-75	-75	-75	-75	-75	-75	-75	-75	-75	-850
Messengers	-	-50	-50	-50	-50	-50	-50	-50	-50	-50	-50	-50	-550
Stamps & general postage	-25	-25	-25	-25	-25	-25	-25	-25	-25	-25	-25	-25	-300
Professional fees	-90	-90	-6,090	-90	-90	-90	-5,090	-5,090	-5,090	-5,090	-90	-90	-27,080
Financial audit	-	-	-	-	-	-	-	-	-	-	-	-	-
Lawyers	-	-	-6,000	-	-	-	-	-	-	-	-	-	-6,000
Payroll specialists	-90	-90	-90	-90	-90	-90	-90	-90	-90	-90	-90	-90	-1,080
Programmers	-	-	-	-	-	-	-5,000	-5,000	-5,000	-5,000	-	-	-20,000
R&D subcontractors	-	-5,000	-5,000	-5,000	-5,000	-5,000	-5,000	-5,000	-5,000	-5,000	-5,000	-5,000	-55,000
Subcontractors	-	-5,000	-5,000	-5,000	-5,000	-5,000	-5,000	-5,000	-5,000	-5,000	-5,000	-5,000	-55,000
R&D supplies	-	-1,000	-1,000	-1,000	-1,000	-1,000	-1,000	-1,000	-1,000	-1,000	-1,000	-1,000	-11,000
R&D supplies	-	-1,000	-1,000	-1,000	-1,000	-1,000	-1,000	-1,000	-1,000	-1,000	-1,000	-1,000	-11,000

Social costs	-300	-300	-300	-300	-300	-300	-300	-300	-300	-300	-300	-3,300	-6,600
Meals with employees	-200	-200	-200	-200	-200	-200	-200	-200	-200	-200	-200	-200	-2,400
Office parties	-	-	-	-	-	-	-	-	-	-	-	-3,000	-3,000
Water, coffee & snacks	-100	-100	-100	-100	-100	-100	-100	-100	-100	-100	-100	-100	-1,200
Telecommunication	-515	-824	-824	-824	-824	-824	-824	-924	-924	-924	-924	-924	-10,079
Internet	-	-79	-79	-79	-79	-79	-79	-79	-79	-79	-79	-79	-869
Mobile phones	-	-200	-200	-200	-200	-200	-200	-300	-300	-300	-300	-300	-2,700
Phones	-	-30	-30	-30	-30	-30	-30	-30	-30	-30	-30	-30	-330
VoIP lines	-15	-15	-15	-15	-15	-15	-15	-15	-15	-15	-15	-15	-180
Web hosting	-500	-500	-500	-500	-500	-500	-500	-500	-500	-500	-500	-500	-6,000
Trade shows	-	-	-	-	-5,000	-	-	-	-	-	-	-	-5,000
Attending fees	-	-	-	-	-2,000	-	-	-	-	-	-	-	-2,000
Registration fees	-	-	-	-	-3,000	-	-	-	-	-	-	-	-3,000
Total expenses	-30,971	-98,042	-70,784	-78,958	-84,905	-81,328	-97,033	-99,228	-101,743	-112,557	-110,752	-117,446	-1,083,748
Capital assets													
Leasehold improvements	-75,000	-	-	-	-	-	-	-	-	-	-	-	-75,000
Office equipment	-25,000	-	-	-	-	-	-	-	-	-	-	-	-25,000
Computer equipment	-3,000	-	-1,500	-1,500	-	-	-3,000	-	-	-3,000	-	-	-12,000
Total capital assets	-103,000	-	-1,500	-1,500	-	-	-3,000	-	-	-3,000	-	-	-112,000
Investments													
Deposit for credit card	-20,000	-	-	-	-	-	-	-	-	-	-	-	-20,000
Total investments	-20,000	-	-	-	-	-	-	-	-	-	-	-	-20,000
Interest income													
Deposit for credit card	-	17	17	17	17	17	17	17	17	17	17	17	183
Total interest income	-	17	17	17	17	17	17	17	17	17	17	17	183
Funding													
Increase in long-term debt	90,000	-	-	-	-	-	-	-	-	-	-	-	90,000
Commercial loan	-	-	-	-	-	-	-	-	-	-	-	-	-
Loan for capital assets	90,000	-	-	-	-	-	-	-	-	-	-	-	90,000
Payments of principal (long-term debt)	-	-1,225	-1,233	-1,241	-1,250	-1,258	-1,266	-1,275	-1,283	-1,292	-1,300	-1,309	-13,932
Commercial loan	-	-	-	-	-	-	-	-	-	-	-	-	-
Loan for capital assets	-	-1,225	-1,233	-1,241	-1,250	-1,258	-1,266	-1,275	-1,283	-1,292	-1,300	-1,309	-13,932
Payments of interests (long-term debt)	-	-600	-592	-584	-575	-567	-559	-550	-542	-533	-525	-516	-6,142
Commercial loan	-	-	-	-	-	-	-	-	-	-	-	-	-
Loan for capital assets	-	-600	-592	-584	-575	-567	-559	-550	-542	-533	-525	-516	-6,142
Payments of interests (lines of credit)	-	-	-	317	-	-	-	27	14	-	115	89	561

Operational line of credit - 1	-	-	-	-	-	-	-	27	14	-	115	89	244
Credit card	-	-	-	317	-	-	-	-	-	-	-	-	317
Total funding	90,000	-1,825	-1,825	-2,142	-1,825	-1,825	-1,825	-1,852	-1,839	-1,825	-1,940	-1,914	69,365
Share capital													
John Smith	100,000	-	-	-	-	-	-	-	-	-	-	-	100,000
Jane Smith	100,000	-	-	-	-	-	-	-	-	-	-	-	100,000
Total share capital	200,000	-	-	-	-	-	-	-	-	-	-	-	200,000
Grants													
Research help	-	2,500	2,500	2,500	2,500	2,500	5,000	11,000	11,000	11,000	13,833	13,833	78,167
Youth Program	20,000	-	-	-	-	-	-	-	-	-	-	-	20,000
Total grants	20,000	2,500	2,500	2,500	2,500	2,500	5,000	11,000	11,000	11,000	13,833	13,833	98,167
Tax credits													
SR&ED Program	-	-	-	-	-	-	-	-	-	-	-	-	-
Total tax credits	-	-	-	-	-	-	-	-	-	-	-	-	-
Income & sales taxes													
Receipts (payments) of income taxes	-	-	-	-	-	-	-	-	-	-	-	-	-
Receipts (payments) of sales tax	-	-	-	28,899	-	-	-21,494	-	-	-21,829	-	-	-14,424
Taxes collected on sales	329	585	2,334	11,573	11,835	12,111	12,406	12,836	13,294	13,787	14,321	14,901	120,312
Taxes paid on inventory (by the system)	-449	-3,257	-3,257	-3,257	-3,257	-3,257	-3,302	-3,347	-3,392	-3,437	-3,482	-3,527	-37,220
Taxes paid on inventory (manually)	-	-4,942	449	449	449	449	449	449	449	449	449	449	-449
Taxes paid on expenses	-534	-1,813	-2,696	-1,843	-1,783	-1,753	-2,539	-2,520	-2,505	-2,554	-1,783	-2,217	-24,538
Taxes paid on capital assets	-15,424	-	-225	-225	-	-	-449	-	-	-449	-	-	-16,772
Total income & sales taxes	-16,078	-9,427	-3,395	35,597	7,245	7,551	-14,929	7,418	7,847	-14,033	9,506	9,607	26,909
Dividends													
John Smith	-	-	-	-	-	-	-	-	-	-	-	-	-
Jane Smith	-	-	-	-	-	-	-	-	-	-	-	-	-
Total dividends	-	-	-	-	-	-	-	-	-	-	-	-	-
Cash and cash equivalents													
Cash and cash equivalents at the beginning	-	142,151	39,279	-20,124	12,672	14,738	22,529	-6,399	-3,330	729	-27,598	-21,305	-
Increase (decrease) of cash and cash equivalents	142,151	-102,872	-59,403	32,796	2,066	7,791	-28,928	3,069	4,059	-28,328	6,293	3,601	-17,704
Cash and cash equivalents at the end	142,151	39,279	-20,124	12,672	14,738	22,529	-6,399	-3,330	729	-27,598	-21,305	-17,704	-17,704
Breakdown of cash on the balance sheet													

Lines of credit	-	-	-20,000	-	-	-	-6,399	-3,330	-	-27,598	-21,305	-17,704	-17,704
Cash and cash equivalents	142,151	39,279	-124	12,672	14,738	22,529	-	-	729	-	-	-	-

DEMO BUSINESS

CONFIDENTIAL

Cash Flow (in CA\$)

Year ended December 31st of each year

Revenues	1/2018	2/2018	3/2018	4/2018	5/2018	6/2018	7/2018	8/2018	9/2018	10/2018	11/2018	12/2018	2018
Sales	104,131	108,112	122,274	186,656	191,299	196,243	201,528	207,197	213,295	219,247	225,731	232,806	2,208,520
Product distribution	60,000	60,000	60,000	120,000	120,000	120,000	120,000	120,000	120,000	120,000	120,000	120,000	1,260,000
Monthly subscription (SaaS)	15,090	16,947	18,902	20,988	23,234	25,668	28,317	31,210	34,378	37,851	41,662	45,847	340,094
Manufacturing product	10,000	10,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	220,000
Yearly subscription (SaaS)	7,041	7,790	8,621	9,543	10,565	11,701	12,961	14,361	15,917	17,647	19,570	21,709	157,426
Subcontractor hours	4,500	5,250	6,000	6,750	7,500	8,250	9,000	9,750	10,500	11,250	12,000	12,750	103,500
Consultant hours	7,500	8,125	8,750	9,375	10,000	10,625	11,250	11,875	12,500	12,500	12,500	12,500	127,500
Total revenues	104,131	108,112	122,274	186,656	191,299	196,243	201,528	207,197	213,295	219,247	225,731	232,806	2,208,520
Expenses													
Purchases	-60,661	-157,604	-89,084	-92,880	-97,024	-101,552	-106,502	-111,918	-117,844	-124,334	-131,443	-139,233	-1,330,078
Purchases (by the system)	-63,661	-91,604	-95,084	-98,880	-103,024	-107,552	-112,502	-117,918	-123,844	-130,334	-137,443	-145,233	-1,327,078
Product distribution	-24,000	-48,000	-48,000	-48,000	-48,000	-48,000	-48,000	-48,000	-48,000	-48,000	-48,000	-48,000	-576,000
Monthly subscription (SaaS)	-26,041	-28,655	-31,529	-34,687	-38,161	-41,980	-46,180	-50,800	-55,882	-61,471	-67,619	-74,381	-557,387
Manufacturing product	-8,750	-9,500	-9,500	-9,500	-9,500	-9,500	-9,500	-9,500	-9,500	-9,500	-9,500	-9,500	-114,000
Yearly subscription (SaaS)	-2,770	-3,048	-3,355	-3,692	-4,063	-4,472	-4,922	-5,417	-5,963	-6,563	-7,224	-7,952	-59,441
Subcontractor hours	-2,100	-2,400	-2,700	-3,000	-3,300	-3,600	-3,900	-4,200	-4,500	-4,800	-5,100	-5,400	-45,000
Consultant hours	-	-	-	-	-	-	-	-	-	-	-	-	-
Purchases (manually)	3,000	-66,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	-3,000
Salaries	-43,750	-43,750	-43,750	-47,083	-47,083	-47,083	-47,083	-47,083	-47,083	-47,083	-47,083	-47,083	-555,000
General Manager	-9,167	-9,167	-9,167	-9,167	-9,167	-9,167	-9,167	-9,167	-9,167	-9,167	-9,167	-9,167	-110,000
Finance Director	-7,083	-7,083	-7,083	-7,083	-7,083	-7,083	-7,083	-7,083	-7,083	-7,083	-7,083	-7,083	-85,000
Financial Controller	-4,375	-4,375	-4,375	-4,375	-4,375	-4,375	-4,375	-4,375	-4,375	-4,375	-4,375	-4,375	-52,500
Administrative Assistant	-3,125	-3,125	-3,125	-3,125	-3,125	-3,125	-3,125	-3,125	-3,125	-3,125	-3,125	-3,125	-37,500
IT Director	-7,917	-7,917	-7,917	-7,917	-7,917	-7,917	-7,917	-7,917	-7,917	-7,917	-7,917	-7,917	-95,000
Programmer	-7,083	-7,083	-7,083	-7,083	-7,083	-7,083	-7,083	-7,083	-7,083	-7,083	-7,083	-7,083	-85,000
Marketing Director	-5,000	-5,000	-5,000	-5,000	-5,000	-5,000	-5,000	-5,000	-5,000	-5,000	-5,000	-5,000	-60,000
Sales Representative	-	-	-	-3,333	-3,333	-3,333	-3,333	-3,333	-3,333	-3,333	-3,333	-3,333	-30,000
Sales Representative	-	-	-	-	-	-	-	-	-	-	-	-	-
Sales Representative	-	-	-	-	-	-	-	-	-	-	-	-	-
Sales Representative	-	-	-	-	-	-	-	-	-	-	-	-	-
Employer contribution	-4,875	-4,875	-4,875	-5,308	-5,308	-5,308	-5,308	-5,308	-5,308	-5,308	-5,308	-5,308	-62,400
Commissions	-6,500	-6,500	-7,000	-13,000	-13,000	-13,000	-13,000	-13,000	-13,000	-13,000	-13,000	-13,000	-137,000

Advertising	-1,796	-1,986	-1,980	-2,079	-2,283	-2,292	-2,407	-2,527	-2,653	-2,786	-2,925	-3,072	-28,786
Business card	-	-100	-	-	-100	-	-	-	-	-	-	-	-200
Web - Promotion	-1,796	-1,886	-1,980	-2,079	-2,183	-2,292	-2,407	-2,527	-2,653	-2,786	-2,925	-3,072	-28,586
Auto expenses	-1,100	-875	-875	-875	-875	-875	-875	-875	-875	-875	-875	-875	-10,725
Auto insurance	-75	-75	-75	-75	-75	-75	-75	-75	-75	-75	-75	-75	-900
Auto registration	-225	-	-	-	-	-	-	-	-	-	-	-	-225
Rental fees	-800	-800	-800	-800	-800	-800	-800	-800	-800	-800	-800	-800	-9,600
Corporate expenses	-50	-50	-50	-50	-50	-134	-50	-50	-50	-50	-50	-50	-684
Subscriptions	-50	-50	-50	-50	-50	-50	-50	-50	-50	-50	-50	-50	-600
Taxes & permits	-	-	-	-	-	-84	-	-	-	-	-	-	-84
Entertainment expenses	-1,500	-2,250	-2,250	-2,250	-2,250	-2,250	-2,250	-2,250	-2,250	-2,250	-2,250	-2,250	-26,250
Meal expenses	-500	-750	-750	-750	-750	-750	-750	-750	-750	-750	-750	-750	-8,750
Travel expenses	-1,000	-1,500	-1,500	-1,500	-1,500	-1,500	-1,500	-1,500	-1,500	-1,500	-1,500	-1,500	-17,500
Financial expenses	-25	-25	-25	-25	-25	-25	-25	-25	-25	-25	-25	-25	-300
Application fees	-	-	-	-	-	-	-	-	-	-	-	-	-
Bank fees	-25	-25	-25	-25	-25	-25	-25	-25	-25	-25	-25	-25	-300
Insurances	-604	-604	-1,484	-604	-604	-604	-604	-604	-604	-604	-604	-604	-8,128
Directors & officers liability	-	-	-880	-	-	-	-	-	-	-	-	-	-880
Life & health	-400	-400	-400	-400	-400	-400	-400	-400	-400	-400	-400	-400	-4,800
Property damage	-204	-204	-204	-204	-204	-204	-204	-204	-204	-204	-204	-204	-2,448
Office expenses	-250	-500	-500	-500	-500	-500	-500	-500	-500	-500	-500	-500	-5,750
Office supplies	-150	-300	-300	-300	-300	-300	-300	-300	-300	-300	-300	-300	-3,450
Software fees	-100	-200	-200	-200	-200	-200	-200	-200	-200	-200	-200	-200	-2,300
Office space	-2,405	-2,280	-2,405	-2,655	-2,155	-2,030	-2,343	-1,936	-1,936	-2,343	-2,030	-2,030	-26,548
Cleaning	-300	-	-	-375	-	-	-375	-	-	-375	-	-	-1,425
Power & energy	-200	-375	-500	-375	-250	-125	-63	-31	-31	-63	-125	-125	-2,263
Rental fees	-1,875	-1,875	-1,875	-1,875	-1,875	-1,875	-1,875	-1,875	-1,875	-1,875	-1,875	-1,875	-22,500
Security	-30	-30	-30	-30	-30	-30	-30	-30	-30	-30	-30	-30	-360
Postage	-75	-75	-75	-75	-75	-75	-75	-75	-75	-75	-75	-75	-900
Messengers	-50	-50	-50	-50	-50	-50	-50	-50	-50	-50	-50	-50	-600
Stamps & general postage	-25	-25	-25	-25	-25	-25	-25	-25	-25	-25	-25	-25	-300
Professional fees	-90	-90	-90	-90	-2,590	-90	-90	-90	-90	-90	-90	-90	-3,580
Financial audit	-	-	-	-	-2,500	-	-	-	-	-	-	-	-2,500
Lawyers	-	-	-	-	-	-	-	-	-	-	-	-	-
Payroll specialists	-90	-90	-90	-90	-90	-90	-90	-90	-90	-90	-90	-90	-1,080
Programmers	-	-	-	-	-	-	-	-	-	-	-	-	-
R&D subcontractors	-5,000	-5,000	-5,000	-5,000	-5,000	-5,000	-5,000	-5,000	-5,000	-5,000	-5,000	-5,000	-60,000
Subcontractors	-5,000	-5,000	-5,000	-5,000	-5,000	-5,000	-5,000	-5,000	-5,000	-5,000	-5,000	-5,000	-60,000
R&D supplies	-1,000	-1,000	-1,000	-1,000	-1,000	-1,000	-1,000	-1,000	-1,000	-1,000	-1,000	-1,000	-12,000
R&D supplies	-1,000	-1,000	-1,000	-1,000	-1,000	-1,000	-1,000	-1,000	-1,000	-1,000	-1,000	-1,000	-12,000

Social costs	-375	-375	-375	-375	-375	-375	-375	-375	-375	-375	-375	-4,125	-8,250
Meals with employees	-250	-250	-250	-250	-250	-250	-250	-250	-250	-250	-250	-250	-3,000
Office parties	-	-	-	-	-	-	-	-	-	-	-	-3,750	-3,750
Water, coffee & snacks	-125	-125	-125	-125	-125	-125	-125	-125	-125	-125	-125	-125	-1,500
Telecommunication	-924	-1,024	-1,024	-1,024	-1,024	-1,024	-1,024	-1,024	-1,024	-1,024	-1,024	-1,024	-12,188
Internet	-79	-79	-79	-79	-79	-79	-79	-79	-79	-79	-79	-79	-948
Mobile phones	-300	-400	-400	-400	-400	-400	-400	-400	-400	-400	-400	-400	-4,700
Phones	-30	-30	-30	-30	-30	-30	-30	-30	-30	-30	-30	-30	-360
VoIP lines	-15	-15	-15	-15	-15	-15	-15	-15	-15	-15	-15	-15	-180
Web hosting	-500	-500	-500	-500	-500	-500	-500	-500	-500	-500	-500	-500	-6,000
Trade shows	-	-	-	-	-	-11,000	-	-	-	-	-	-	-11,000
Attending fees	-	-	-	-	-	-8,000	-	-	-	-	-	-	-8,000
Registration fees	-	-	-	-	-	-3,000	-	-	-	-	-	-	-3,000
Total expenses	-130,980	-228,863	-161,842	-174,873	-181,222	-194,218	-188,512	-193,641	-199,693	-206,722	-213,658	-225,345	-2,299,567
Capital assets													
Leasehold improvements	-	-	-	-	-	-	-	-	-	-	-	-	-
Office equipment	-	-	-	-	-	-	-	-	-	-	-	-	-
Computer equipment	-	-	-	-	-	-	-	-	-	-	-	-	-
Total capital assets	-	-	-	-	-	-	-	-	-	-	-	-	-
Investments													
Deposit for credit card	-	-	-	-	-	-	-	-	-	-	-	-	-
Total investments	-	-	-	-	-	-	-	-	-	-	-	-	-
Interest income													
Deposit for credit card	17	17	17	17	17	17	17	17	17	17	17	17	200
Total interest income	17	17	17	17	17	17	17	17	17	17	17	17	200
Funding													
Increase in long-term debt	200,000	-	-	-	-	-	-	-	-	-	-	-	200,000
Commercial loan	200,000	-	-	-	-	-	-	-	-	-	-	-	200,000
Loan for capital assets	-	-	-	-	-	-	-	-	-	-	-	-	-
Payments of principal (long-term debt)	-1,318	-4,048	-4,075	-4,103	-4,130	-4,158	-4,185	-4,213	-4,241	-4,270	-4,298	-4,327	-47,366
Commercial loan	-	-2,722	-2,740	-2,758	-2,777	-2,795	-2,814	-2,833	-2,852	-2,871	-2,890	-2,909	-30,960
Loan for capital assets	-1,318	-1,327	-1,335	-1,344	-1,353	-1,362	-1,371	-1,380	-1,390	-1,399	-1,408	-1,418	-16,406
Payments of interests (long-term debt)	-507	-1,832	-1,805	-1,778	-1,750	-1,723	-1,695	-1,667	-1,639	-1,611	-1,582	-1,554	-19,141
Commercial loan	-	-1,333	-1,315	-1,297	-1,279	-1,260	-1,241	-1,223	-1,204	-1,185	-1,166	-1,146	-13,648
Loan for capital assets	-507	-498	-489	-481	-472	-463	-454	-444	-435	-426	-417	-407	-5,493
Payments of interests (lines of credit)	74	-	-	-	-	-	-	-	-	-	-	-	74

Operational line of credit - 1	74	-	-	-	-	-	-	-	-	-	-	-	74
Credit card	-	-	-	-	-	-	-	-	-	-	-	-	-
Total funding	198,101	-5,880	-5,880	-5,880	-5,880	-5,880	-5,880	-5,880	-5,880	-5,880	-5,880	-5,880	133,420
Share capital													
John Smith	-	-	-	-	-	-	-	-	-	-	-	-	-
Jane Smith	-	-	-	-	-	-	-	-	-	-	-	-	-
Total share capital	-	-	-	-	-	-	-	-	-	-	-	-	-
Grants													
Research help	13,833	14,500	14,500	14,500	14,500	14,500	14,500	14,500	14,500	14,500	14,500	13,000	171,833
Youth Program	-	-	-	-	-	-	-	-	-	-	-	-	-
Total grants	13,833	14,500	14,500	14,500	14,500	14,500	14,500	14,500	14,500	14,500	14,500	13,000	171,833
Tax credits													
SR&ED Program	-	-	-	-	-	37,566	-	-	-	-	-	-	37,566
Total tax credits	-	-	-	-	-	37,566	-	-	-	-	-	-	37,566
Income & sales taxes													
Receipts (payments) of income taxes	-	-	-1,777	-	-	-	-	-	-	-	-	-	-1,777
Receipts (payments) of sales tax	-26,909	-	-	-17,776	-	-	-61,201	-	-	-68,441	-	-	-174,326
Taxes collected on sales	15,594	16,190	18,310	27,952	28,647	29,387	30,179	31,028	31,941	32,832	33,803	34,863	330,726
Taxes paid on inventory (by the system)	-4,021	-6,874	-6,918	-6,963	-7,008	-7,053	-7,098	-7,143	-7,188	-7,233	-7,278	-7,323	-82,100
Taxes paid on inventory (manually)	449	-9,884	899	899	899	899	899	899	899	899	899	899	-449
Taxes paid on expenses	-1,891	-2,037	-2,041	-2,078	-2,393	-1,985	-2,032	-1,971	-1,971	-2,032	-1,985	-2,546	-24,961
Taxes paid on capital assets	-	-	-	-	-	-	-	-	-	-	-	-	-
Total income & sales taxes	-16,778	-2,604	8,472	2,032	20,144	21,248	-39,253	22,812	23,681	-43,974	25,439	25,892	47,111
Dividends													
John Smith	-	-	-	-	-	-	-	-	-	-	-	-50,000	-50,000
Jane Smith	-	-	-	-	-	-	-	-	-	-	-	-50,000	-50,000
Total dividends	-	-	-	-	-	-	-	-	-	-	-	-100,000	-100,000
Cash and cash equivalents													
Cash and cash equivalents at the beginning	-17,704	150,621	35,902	13,443	35,895	74,753	144,229	126,629	171,634	217,553	194,741	240,890	-17,704
Increase (decrease) of cash and cash equivalents	168,325	-114,719	-22,459	22,452	38,859	69,476	-17,600	45,005	45,919	-22,813	46,149	-59,510	199,084
Cash and cash equivalents at the end	150,621	35,902	13,443	35,895	74,753	144,229	126,629	171,634	217,553	194,741	240,890	181,380	181,380
Breakdown of cash on the balance sheet													

Lines of credit	-	-	-	-	-	-	-	-	-	-	-	-	-
Cash and cash equivalents	150,621	35,902	13,443	35,895	74,753	144,229	126,629	171,634	217,553	194,741	240,890	181,380	181,380

DEMO BUSINESS

CONFIDENTIAL

Cash Flow (in CA\$)

Year ended December 31st of each year

Revenues	1/2019	2/2019	3/2019	4/2019	5/2019	6/2019	7/2019	8/2019	9/2019	10/2019	11/2019	12/2019	2019
Sales	239,395	245,296	261,191	327,159	333,262	339,555	346,082	352,886	360,004	367,473	375,328	383,607	3,931,238
Product distribution	120,000	120,000	120,000	180,000	180,000	180,000	180,000	180,000	180,000	180,000	180,000	180,000	1,980,000
Monthly subscription (SaaS)	49,717	53,385	56,942	60,454	63,976	67,549	71,207	74,978	78,885	82,947	87,183	91,609	838,833
Manufacturing product	20,000	20,000	30,000	30,000	30,000	30,000	30,000	30,000	30,000	30,000	30,000	30,000	340,000
Yearly subscription (SaaS)	23,678	25,160	26,749	28,454	30,286	32,256	34,375	36,658	39,119	41,776	44,645	47,747	410,905
Subcontractor hours	13,500	14,250	15,000	15,750	16,500	17,250	18,000	18,750	19,500	20,250	21,000	21,750	211,500
Consultant hours	12,500	12,500	12,500	12,500	12,500	12,500	12,500	12,500	12,500	12,500	12,500	12,500	150,000
Total revenues	239,395	245,296	261,191	327,159	333,262	339,555	346,082	352,886	360,004	367,473	375,328	383,607	3,931,238
Expenses													
Purchases	-147,724	-282,144	-179,026	-184,130	-189,472	-195,063	-200,917	-207,048	-213,472	-220,203	-227,256	-234,650	-2,481,105
Purchases (by the system)	-153,724	-183,144	-188,026	-193,130	-198,472	-204,063	-209,917	-216,048	-222,472	-229,203	-236,256	-243,650	-2,478,105
Product distribution	-48,000	-72,000	-72,000	-72,000	-72,000	-72,000	-72,000	-72,000	-72,000	-72,000	-72,000	-72,000	-864,000
Monthly subscription (SaaS)	-78,148	-82,091	-86,222	-90,553	-95,095	-99,861	-104,863	-110,112	-115,623	-121,407	-127,481	-133,857	-1,245,313
Manufacturing product	-13,500	-14,250	-14,250	-14,250	-14,250	-14,250	-14,250	-14,250	-14,250	-14,250	-14,250	-14,250	-171,000
Yearly subscription (SaaS)	-8,376	-8,804	-9,254	-9,728	-10,226	-10,751	-11,304	-11,886	-12,499	-13,145	-13,826	-14,543	-134,342
Subcontractor hours	-5,700	-6,000	-6,300	-6,600	-6,900	-7,200	-7,500	-7,800	-8,100	-8,400	-8,700	-9,000	-88,200
Consultant hours	-	-	-	-	-	-	-	-	-	-	-	-	-
Purchases (manually)	6,000	-99,000	9,000	9,000	9,000	9,000	9,000	9,000	9,000	9,000	9,000	9,000	-3,000
Salaries	-53,542	-53,542	-53,542	-53,542	-53,542	-53,542	-53,542	-53,542	-53,542	-53,542	-53,542	-53,542	-642,500
General Manager	-10,000	-10,000	-10,000	-10,000	-10,000	-10,000	-10,000	-10,000	-10,000	-10,000	-10,000	-10,000	-120,000
Finance Director	-7,500	-7,500	-7,500	-7,500	-7,500	-7,500	-7,500	-7,500	-7,500	-7,500	-7,500	-7,500	-90,000
Financial Controller	-4,583	-4,583	-4,583	-4,583	-4,583	-4,583	-4,583	-4,583	-4,583	-4,583	-4,583	-4,583	-55,000
Administrative Assistant	-3,333	-3,333	-3,333	-3,333	-3,333	-3,333	-3,333	-3,333	-3,333	-3,333	-3,333	-3,333	-40,000
IT Director	-8,333	-8,333	-8,333	-8,333	-8,333	-8,333	-8,333	-8,333	-8,333	-8,333	-8,333	-8,333	-100,000
Programmer	-7,500	-7,500	-7,500	-7,500	-7,500	-7,500	-7,500	-7,500	-7,500	-7,500	-7,500	-7,500	-90,000
Marketing Director	-5,417	-5,417	-5,417	-5,417	-5,417	-5,417	-5,417	-5,417	-5,417	-5,417	-5,417	-5,417	-65,000
Sales Representative	-3,542	-3,542	-3,542	-3,542	-3,542	-3,542	-3,542	-3,542	-3,542	-3,542	-3,542	-3,542	-42,500
Sales Representative	-3,333	-3,333	-3,333	-3,333	-3,333	-3,333	-3,333	-3,333	-3,333	-3,333	-3,333	-3,333	-40,000
Sales Representative	-	-	-	-	-	-	-	-	-	-	-	-	-
Sales Representative	-	-	-	-	-	-	-	-	-	-	-	-	-
Employer contribution	-6,085	-6,085	-6,085	-6,085	-6,085	-6,085	-6,085	-6,085	-6,085	-6,085	-6,085	-6,085	-73,025
Commissions	-13,000	-13,000	-13,500	-19,500	-19,500	-19,500	-19,500	-19,500	-19,500	-19,500	-19,500	-19,500	-215,000

Advertising	-3,225	-3,486	-3,556	-3,733	-3,920	-4,116	-4,322	-4,538	-4,765	-5,003	-5,253	-5,516	-51,433
Business card	-	-100	-	-	-	-	-	-	-	-	-	-	-100
Web - Promotion	-3,225	-3,386	-3,556	-3,733	-3,920	-4,116	-4,322	-4,538	-4,765	-5,003	-5,253	-5,516	-51,333
Auto expenses	-1,100	-875	-875	-875	-875	-875	-875	-875	-875	-875	-875	-875	-10,725
Auto insurance	-75	-75	-75	-75	-75	-75	-75	-75	-75	-75	-75	-75	-900
Auto registration	-225	-	-	-	-	-	-	-	-	-	-	-	-225
Rental fees	-800	-800	-800	-800	-800	-800	-800	-800	-800	-800	-800	-800	-9,600
Corporate expenses	-50	-50	-50	-50	-50	-134	-50	-50	-50	-50	-50	-50	-684
Subscriptions	-50	-50	-50	-50	-50	-50	-50	-50	-50	-50	-50	-50	-600
Taxes & permits	-	-	-	-	-	-84	-	-	-	-	-	-	-84
Entertainment expenses	-2,250	-3,000	-3,000	-3,000	-3,000	-3,000	-3,000	-3,000	-3,000	-3,000	-3,000	-3,000	-35,250
Meal expenses	-750	-1,000	-1,000	-1,000	-1,000	-1,000	-1,000	-1,000	-1,000	-1,000	-1,000	-1,000	-11,750
Travel expenses	-1,500	-2,000	-2,000	-2,000	-2,000	-2,000	-2,000	-2,000	-2,000	-2,000	-2,000	-2,000	-23,500
Financial expenses	-25	-25	-25	-25	-25	-25	-25	-25	-25	-25	-25	-25	-300
Application fees	-	-	-	-	-	-	-	-	-	-	-	-	-
Bank fees	-25	-25	-25	-25	-25	-25	-25	-25	-25	-25	-25	-25	-300
Insurances	-608	-608	-1,576	-608	-608	-608	-608	-608	-608	-608	-608	-608	-8,265
Directors & officers liability	-	-	-968	-	-	-	-	-	-	-	-	-	-968
Life & health	-400	-400	-400	-400	-400	-400	-400	-400	-400	-400	-400	-400	-4,800
Property damage	-208	-208	-208	-208	-208	-208	-208	-208	-208	-208	-208	-208	-2,497
Office expenses	-500	-750	-750	-750	-750	-750	-750	-750	-750	-750	-750	-750	-8,750
Office supplies	-300	-450	-450	-450	-450	-450	-450	-450	-450	-450	-450	-450	-5,250
Software fees	-200	-300	-300	-300	-300	-300	-300	-300	-300	-300	-300	-300	-3,500
Office space	-2,905	-2,730	-2,880	-3,180	-2,580	-2,430	-2,805	-2,318	-2,318	-2,805	-2,430	-2,430	-31,810
Cleaning	-375	-	-	-450	-	-	-450	-	-	-450	-	-	-1,725
Power & energy	-250	-450	-600	-450	-300	-150	-75	-38	-38	-75	-150	-150	-2,725
Rental fees	-2,250	-2,250	-2,250	-2,250	-2,250	-2,250	-2,250	-2,250	-2,250	-2,250	-2,250	-2,250	-27,000
Security	-30	-30	-30	-30	-30	-30	-30	-30	-30	-30	-30	-30	-360
Postage	-75	-75	-75	-75	-75	-75	-75	-75	-75	-75	-75	-75	-900
Messengers	-50	-50	-50	-50	-50	-50	-50	-50	-50	-50	-50	-50	-600
Stamps & general postage	-25	-25	-25	-25	-25	-25	-25	-25	-25	-25	-25	-25	-300
Professional fees	-90	-90	-90	-90	-2,590	-90	-90	-90	-90	-90	-90	-90	-3,580
Financial audit	-	-	-	-	-2,500	-	-	-	-	-	-	-	-2,500
Lawyers	-	-	-	-	-	-	-	-	-	-	-	-	-
Payroll specialists	-90	-90	-90	-90	-90	-90	-90	-90	-90	-90	-90	-90	-1,080
Programmers	-	-	-	-	-	-	-	-	-	-	-	-	-
R&D subcontractors	-5,000	-5,000	-5,000	-5,000	-5,000	-5,000	-5,000	-5,000	-5,000	-5,000	-5,000	-5,000	-60,000
Subcontractors	-5,000	-5,000	-5,000	-5,000	-5,000	-5,000	-5,000	-5,000	-5,000	-5,000	-5,000	-5,000	-60,000
R&D supplies	-1,000	-1,000	-1,000	-1,000	-1,000	-1,000	-1,000	-1,000	-1,000	-1,000	-1,000	-1,000	-12,000
R&D supplies	-1,000	-1,000	-1,000	-1,000	-1,000	-1,000	-1,000	-1,000	-1,000	-1,000	-1,000	-1,000	-12,000

Social costs	-450	-450	-450	-450	-450	-450	-450	-450	-450	-450	-450	-450	-4,950	-9,900
Meals with employees	-300	-300	-300	-300	-300	-300	-300	-300	-300	-300	-300	-300	-300	-3,600
Office parties	-	-	-	-	-	-	-	-	-	-	-	-	-4,500	-4,500
Water, coffee & snacks	-150	-150	-150	-150	-150	-150	-150	-150	-150	-150	-150	-150	-150	-1,800
Telecommunication	-1,024	-1,024	-1,024	-1,024	-1,024	-1,024	-1,024	-1,024	-1,024	-1,024	-1,024	-1,024	-1,024	-12,288
Internet	-79	-79	-79	-79	-79	-79	-79	-79	-79	-79	-79	-79	-79	-948
Mobile phones	-400	-400	-400	-400	-400	-400	-400	-400	-400	-400	-400	-400	-400	-4,800
Phones	-30	-30	-30	-30	-30	-30	-30	-30	-30	-30	-30	-30	-30	-360
VoIP lines	-15	-15	-15	-15	-15	-15	-15	-15	-15	-15	-15	-15	-15	-180
Web hosting	-500	-500	-500	-500	-500	-500	-500	-500	-500	-500	-500	-500	-500	-6,000
Trade shows	-	-	-	-13,000	-	-	-	-	-	-	-	-	-	-13,000
Attending fees	-	-	-	-10,000	-	-	-	-	-	-	-	-	-	-10,000
Registration fees	-	-	-	-3,000	-	-	-	-	-	-	-	-	-	-3,000
Total expenses	-238,653	-373,935	-272,504	-296,118	-290,546	-293,767	-300,118	-305,978	-312,629	-320,085	-327,014	-339,170	-3,670,515	
Capital assets														
Leasehold improvements	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Office equipment	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Computer equipment	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total capital assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Investments														
Deposit for credit card	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total investments	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interest income														
Deposit for credit card	17	17	17	17	17	17	17	17	17	17	17	17	17	200
Total interest income	17	17	17	17	17	17	17	17	17	17	17	17	17	200
Funding														
Increase in long-term debt	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Commercial loan	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Loan for capital assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Payments of principal (long-term debt)	-4,355	-4,385	-4,414	-4,443	-4,473	-4,503	-4,533	-4,563	-4,593	-4,624	-4,655	-4,686	-54,225	
Commercial loan	-2,928	-2,948	-2,968	-2,987	-3,007	-3,027	-3,047	-3,068	-3,088	-3,109	-3,130	-3,150	-36,458	
Loan for capital assets	-1,427	-1,437	-1,446	-1,456	-1,466	-1,475	-1,485	-1,495	-1,505	-1,515	-1,525	-1,535	-17,768	
Payments of interests (long-term debt)	-1,525	-1,496	-1,466	-1,437	-1,407	-1,378	-1,348	-1,317	-1,287	-1,256	-1,225	-1,194	-16,337	
Commercial loan	-1,127	-1,107	-1,088	-1,068	-1,048	-1,028	-1,008	-988	-967	-946	-926	-905	-12,206	
Loan for capital assets	-398	-388	-379	-369	-359	-350	-340	-330	-320	-310	-300	-290	-4,131	
Payments of interests (lines of credit)	-	-	-	160	165	-	-	-	-	-	-	-	325	

Operational line of credit - 1	-	-	-	160	165	-	-	-	-	-	-	-	325
Credit card	-	-	-	-	-	-	-	-	-	-	-	-	-
Total funding	-5,880	-5,880	-5,880	-6,041	-6,045	-5,880	-5,880	-5,880	-5,880	-5,880	-5,880	-5,880	-70,887
Share capital													
John Smith	-	-	-	-	-	-	-	-	-	-	-	-	-
Jane Smith	-	-	-	-	-	-	-	-	-	-	-	-	-
Total share capital	-	-	-	-	-	-	-	-	-	-	-	-	-
Grants													
Research help	-	-	-	-	-	-	-	-	-	-	-	-	-
Youth Program	-	-	-	-	-	-	-	-	-	-	-	-	-
Total grants	-	-	-	-	-	-	-	-	-	-	-	-	-
Tax credits													
SR&ED Program	-	-	-	-	-	63,631	-	-	-	-	-	-	63,631
Total tax credits	-	-	-	-	-	63,631	-	-	-	-	-	-	63,631
Income & sales taxes													
Receipts (payments) of income taxes	-	-	-50,590	-	-	-	-	-	-	-	-	-	-50,590
Receipts (payments) of sales tax	-75,797	-	-	-63,291	-	-	-114,306	-	-	-123,223	-	-	-376,618
Taxes collected on sales	35,849	36,733	39,113	48,992	49,906	50,848	51,826	52,845	53,911	55,029	56,205	57,445	588,703
Taxes paid on inventory (by the system)	-7,817	-10,670	-10,715	-10,760	-10,804	-10,849	-10,894	-10,939	-10,984	-11,029	-11,074	-11,119	-127,654
Taxes paid on inventory (manually)	899	-14,825	1,348	1,348	1,348	1,348	1,348	1,348	1,348	1,348	1,348	1,348	-449
Taxes paid on expenses	-2,123	-2,247	-2,254	-2,299	-2,584	-2,187	-2,243	-2,170	-2,170	-2,243	-2,187	-2,861	-27,569
Taxes paid on capital assets	-	-	-	-	-	-	-	-	-	-	-	-	-
Total income & sales taxes	-48,990	8,991	-23,097	-26,010	37,866	39,160	-74,270	41,083	42,104	-80,119	44,292	44,813	5,823
Dividends													
John Smith	-	-	-	-	-	-	-	-	-	-	-	-100,000	-100,000
Jane Smith	-	-	-	-	-	-	-	-	-	-	-	-100,000	-100,000
Total dividends	-	-	-	-	-	-	-	-	-	-	-	-200,000	-200,000
Cash and cash equivalents													
Cash and cash equivalents at the beginning	181,380	127,269	1,757	-38,516	-39,509	35,044	177,759	143,590	225,718	309,334	270,739	357,483	181,380
Increase (decrease) of cash and cash equivalents	-54,111	-125,511	-40,274	-993	74,554	142,715	-34,169	82,128	83,616	-38,594	86,743	-116,614	59,490
Cash and cash equivalents at the end	127,269	1,757	-38,516	-39,509	35,044	177,759	143,590	225,718	309,334	270,739	357,483	240,869	240,869
Breakdown of cash on the balance sheet													

Lines of credit	-	-	-38,516	-39,509	-	-	-	-	-	-	-	-	-
Cash and cash equivalents	127,269	1,757	-	-	35,044	177,759	143,590	225,718	309,334	270,739	357,483	240,869	240,869

DEMO BUSINESS

CONFIDENTIAL

Cash Flow (in CA\$)

Year ended December 31st of each year

Revenues	1/2020	2/2020	3/2020	4/2020	5/2020	6/2020	7/2020	8/2020	9/2020	10/2020	11/2020	12/2020	2020
Sales	390,307	396,228	411,933	477,519	483,058	488,609	494,220	499,929	505,770	511,772	517,961	524,363	5,701,669
Product distribution	180,000	180,000	180,000	240,000	240,000	240,000	240,000	240,000	240,000	240,000	240,000	240,000	2,700,000
Monthly subscription (SaaS)	95,453	98,871	101,980	104,868	107,602	110,231	112,794	115,318	117,826	120,334	122,853	125,395	1,333,525
Manufacturing product	30,000	30,000	40,000	40,000	40,000	40,000	40,000	40,000	40,000	40,000	40,000	40,000	460,000
Yearly subscription (SaaS)	49,854	51,607	53,454	55,401	57,456	59,628	61,926	64,361	66,944	69,689	72,608	75,717	738,644
Subcontractor hours	22,500	23,250	24,000	24,750	25,500	26,250	27,000	27,750	28,500	29,250	30,000	30,750	319,500
Consultant hours	12,500	12,500	12,500	12,500	12,500	12,500	12,500	12,500	12,500	12,500	12,500	12,500	150,000
Total revenues	390,307	396,228	411,933	477,519	483,058	488,609	494,220	499,929	505,770	511,772	517,961	524,363	5,701,669
Expenses													
Purchases	-242,013	-411,160	-270,609	-274,115	-277,681	-281,310	-285,004	-288,766	-292,598	-296,503	-300,482	-304,538	-3,524,780
Purchases (by the system)	-251,013	-279,160	-282,609	-286,115	-289,681	-293,310	-297,004	-300,766	-304,598	-308,503	-312,482	-316,538	-3,521,780
Product distribution	-72,000	-96,000	-96,000	-96,000	-96,000	-96,000	-96,000	-96,000	-96,000	-96,000	-96,000	-96,000	-1,152,000
Monthly subscription (SaaS)	-136,594	-139,371	-142,193	-145,062	-147,982	-150,956	-153,986	-157,074	-160,221	-163,430	-166,702	-170,039	-1,833,610
Manufacturing product	-18,250	-19,000	-19,000	-19,000	-19,000	-19,000	-19,000	-19,000	-19,000	-19,000	-19,000	-19,000	-228,000
Yearly subscription (SaaS)	-14,869	-15,189	-15,517	-15,854	-16,199	-16,554	-16,918	-17,292	-17,677	-18,073	-18,480	-18,899	-201,520
Subcontractor hours	-9,300	-9,600	-9,900	-10,200	-10,500	-10,800	-11,100	-11,400	-11,700	-12,000	-12,300	-12,600	-131,400
Consultant hours	-	-	-	-	-	-	-	-	-	-	-	-	-
Purchases (manually)	9,000	-132,000	12,000	12,000	12,000	12,000	12,000	12,000	12,000	12,000	12,000	12,000	-3,000
Salaries	-60,208	-60,208	-60,208	-60,208	-60,208	-60,208	-60,208	-60,208	-60,208	-60,208	-60,208	-60,208	-722,500
General Manager	-10,833	-10,833	-10,833	-10,833	-10,833	-10,833	-10,833	-10,833	-10,833	-10,833	-10,833	-10,833	-130,000
Finance Director	-7,917	-7,917	-7,917	-7,917	-7,917	-7,917	-7,917	-7,917	-7,917	-7,917	-7,917	-7,917	-95,000
Financial Controller	-4,792	-4,792	-4,792	-4,792	-4,792	-4,792	-4,792	-4,792	-4,792	-4,792	-4,792	-4,792	-57,500
Administrative Assistant	-3,542	-3,542	-3,542	-3,542	-3,542	-3,542	-3,542	-3,542	-3,542	-3,542	-3,542	-3,542	-42,500
IT Director	-8,750	-8,750	-8,750	-8,750	-8,750	-8,750	-8,750	-8,750	-8,750	-8,750	-8,750	-8,750	-105,000
Programmer	-7,917	-7,917	-7,917	-7,917	-7,917	-7,917	-7,917	-7,917	-7,917	-7,917	-7,917	-7,917	-95,000
Marketing Director	-5,833	-5,833	-5,833	-5,833	-5,833	-5,833	-5,833	-5,833	-5,833	-5,833	-5,833	-5,833	-70,000
Sales Representative	-3,750	-3,750	-3,750	-3,750	-3,750	-3,750	-3,750	-3,750	-3,750	-3,750	-3,750	-3,750	-45,000
Sales Representative	-3,542	-3,542	-3,542	-3,542	-3,542	-3,542	-3,542	-3,542	-3,542	-3,542	-3,542	-3,542	-42,500
Sales Representative	-3,333	-3,333	-3,333	-3,333	-3,333	-3,333	-3,333	-3,333	-3,333	-3,333	-3,333	-3,333	-40,000
Sales Representative	-	-	-	-	-	-	-	-	-	-	-	-	-
Employer contribution	-6,890	-6,890	-6,890	-6,890	-6,890	-6,890	-6,890	-6,890	-6,890	-6,890	-6,890	-6,890	-82,675
Commissions	-19,500	-19,500	-20,000	-26,000	-26,000	-26,000	-26,000	-26,000	-26,000	-26,000	-26,000	-26,000	-293,000

Advertising	-5,792	-6,181	-6,385	-6,705	-7,040	-7,392	-7,762	-8,150	-8,557	-8,985	-9,434	-9,906	-92,289
Business card	-	-100	-	-	-	-	-	-	-	-	-	-	-100
Web - Promotion	-5,792	-6,081	-6,385	-6,705	-7,040	-7,392	-7,762	-8,150	-8,557	-8,985	-9,434	-9,906	-92,189
Auto expenses	-1,100	-875	-875	-875	-875	-875	-875	-875	-875	-875	-875	-875	-10,725
Auto insurance	-75	-75	-75	-75	-75	-75	-75	-75	-75	-75	-75	-75	-900
Auto registration	-225	-	-	-	-	-	-	-	-	-	-	-	-225
Rental fees	-800	-800	-800	-800	-800	-800	-800	-800	-800	-800	-800	-800	-9,600
Corporate expenses	-50	-50	-50	-50	-50	-134	-50	-50	-50	-50	-50	-50	-684
Subscriptions	-50	-50	-50	-50	-50	-50	-50	-50	-50	-50	-50	-50	-600
Taxes & permits	-	-	-	-	-	-84	-	-	-	-	-	-	-84
Entertainment expenses	-3,000	-3,750	-3,750	-3,750	-3,750	-3,750	-3,750	-3,750	-3,750	-3,750	-3,750	-3,750	-44,250
Meal expenses	-1,000	-1,250	-1,250	-1,250	-1,250	-1,250	-1,250	-1,250	-1,250	-1,250	-1,250	-1,250	-14,750
Travel expenses	-2,000	-2,500	-2,500	-2,500	-2,500	-2,500	-2,500	-2,500	-2,500	-2,500	-2,500	-2,500	-29,500
Financial expenses	-25	-25	-25	-25	-25	-25	-25	-25	-25	-25	-25	-25	-300
Application fees	-	-	-	-	-	-	-	-	-	-	-	-	-
Bank fees	-25	-25	-25	-25	-25	-25	-25	-25	-25	-25	-25	-25	-300
Insurances	-612	-612	-1,677	-612	-612	-612	-612	-612	-612	-612	-612	-612	-8,412
Directors & officers liability	-	-	-1,065	-	-	-	-	-	-	-	-	-	-1,065
Life & health	-400	-400	-400	-400	-400	-400	-400	-400	-400	-400	-400	-400	-4,800
Property damage	-212	-212	-212	-212	-212	-212	-212	-212	-212	-212	-212	-212	-2,547
Office expenses	-750	-1,000	-1,000	-1,000	-1,000	-1,000	-1,000	-1,000	-1,000	-1,000	-1,000	-1,000	-11,750
Office supplies	-450	-600	-600	-600	-600	-600	-600	-600	-600	-600	-600	-600	-7,050
Software fees	-300	-400	-400	-400	-400	-400	-400	-400	-400	-400	-400	-400	-4,700
Office space	-3,405	-3,180	-3,355	-3,705	-3,005	-2,830	-3,268	-2,699	-2,699	-3,268	-2,830	-2,830	-37,073
Cleaning	-450	-	-	-525	-	-	-525	-	-	-525	-	-	-2,025
Power & energy	-300	-525	-700	-525	-350	-175	-88	-44	-44	-88	-175	-175	-3,188
Rental fees	-2,625	-2,625	-2,625	-2,625	-2,625	-2,625	-2,625	-2,625	-2,625	-2,625	-2,625	-2,625	-31,500
Security	-30	-30	-30	-30	-30	-30	-30	-30	-30	-30	-30	-30	-360
Postage	-75	-75	-75	-75	-75	-75	-75	-75	-75	-75	-75	-75	-900
Messengers	-50	-50	-50	-50	-50	-50	-50	-50	-50	-50	-50	-50	-600
Stamps & general postage	-25	-25	-25	-25	-25	-25	-25	-25	-25	-25	-25	-25	-300
Professional fees	-90	-90	-90	-90	-2,590	-90	-90	-90	-90	-90	-90	-90	-3,580
Financial audit	-	-	-	-	-2,500	-	-	-	-	-	-	-	-2,500
Lawyers	-	-	-	-	-	-	-	-	-	-	-	-	-
Payroll specialists	-90	-90	-90	-90	-90	-90	-90	-90	-90	-90	-90	-90	-1,080
Programmers	-	-	-	-	-	-	-	-	-	-	-	-	-
R&D subcontractors	-5,000	-5,000	-5,000	-5,000	-5,000	-5,000	-5,000	-5,000	-5,000	-5,000	-5,000	-5,000	-60,000
Subcontractors	-5,000	-5,000	-5,000	-5,000	-5,000	-5,000	-5,000	-5,000	-5,000	-5,000	-5,000	-5,000	-60,000
R&D supplies	-1,000	-1,000	-1,000	-1,000	-1,000	-1,000	-1,000	-1,000	-1,000	-1,000	-1,000	-1,000	-12,000
R&D supplies	-1,000	-1,000	-1,000	-1,000	-1,000	-1,000	-1,000	-1,000	-1,000	-1,000	-1,000	-1,000	-12,000

Social costs	-525	-525	-525	-525	-525	-525	-525	-525	-525	-525	-525	-5,775	-11,550
Meals with employees	-350	-350	-350	-350	-350	-350	-350	-350	-350	-350	-350	-350	-4,200
Office parties	-	-	-	-	-	-	-	-	-	-	-	-5,250	-5,250
Water, coffee & snacks	-175	-175	-175	-175	-175	-175	-175	-175	-175	-175	-175	-175	-2,100
Telecommunication	-1,024	-1,024	-1,024	-1,024	-1,024	-1,024	-1,024	-1,024	-1,024	-1,024	-1,024	-1,024	-12,288
Internet	-79	-79	-79	-79	-79	-79	-79	-79	-79	-79	-79	-79	-948
Mobile phones	-400	-400	-400	-400	-400	-400	-400	-400	-400	-400	-400	-400	-4,800
Phones	-30	-30	-30	-30	-30	-30	-30	-30	-30	-30	-30	-30	-360
VoIP lines	-15	-15	-15	-15	-15	-15	-15	-15	-15	-15	-15	-15	-180
Web hosting	-500	-500	-500	-500	-500	-500	-500	-500	-500	-500	-500	-500	-6,000
Trade shows	-	-	-	-	-12,000	-	-	-	-	-	-	-	-12,000
Attending fees	-	-	-	-	-9,000	-	-	-	-	-	-	-	-9,000
Registration fees	-	-	-	-	-3,000	-	-	-	-	-	-	-	-3,000
Total expenses	-351,059	-521,145	-382,538	-391,650	-409,350	-398,740	-403,158	-406,739	-410,978	-415,880	-419,870	-429,648	-4,940,755
Capital assets													
Leasehold improvements	-	-	-	-	-	-	-	-	-	-	-	-	-
Office equipment	-	-	-	-	-	-	-	-	-	-	-	-	-
Computer equipment	-	-	-	-	-	-	-	-	-	-	-	-	-
Total capital assets	-	-	-	-	-	-	-	-	-	-	-	-	-
Investments													
Deposit for credit card	-	-	-	-	-	-	-	-	-	-	-	-	-
Total investments	-	-	-	-	-	-	-	-	-	-	-	-	-
Interest income													
Deposit for credit card	17	17	17	17	17	17	17	17	17	17	17	17	200
Total interest income	17	17	17	17	17	17	17	17	17	17	17	17	200
Funding													
Increase in long-term debt	-	-	-	-	-	-	-	-	-	-	-	-	-
Commercial loan	-	-	-	-	-	-	-	-	-	-	-	-	-
Loan for capital assets	-	-	-	-	-	-	-	-	-	-	-	-	-
Payments of principal (long-term debt)	-4,717	-4,748	-4,780	-4,812	-4,844	-4,876	-4,909	-4,942	-4,974	-5,008	-5,041	-5,075	-58,726
Commercial loan	-3,171	-3,193	-3,214	-3,235	-3,257	-3,279	-3,300	-3,322	-3,345	-3,367	-3,389	-3,412	-39,484
Loan for capital assets	-1,546	-1,556	-1,566	-1,577	-1,587	-1,598	-1,608	-1,619	-1,630	-1,641	-1,652	-1,663	-19,242
Payments of interests (long-term debt)	-1,163	-1,132	-1,100	-1,068	-1,036	-1,004	-971	-939	-906	-872	-839	-806	-11,836
Commercial loan	-884	-863	-841	-820	-798	-777	-755	-733	-711	-688	-666	-643	-9,180
Loan for capital assets	-279	-269	-259	-248	-238	-227	-216	-206	-195	-184	-173	-162	-2,656
Payments of interests (lines of credit)	-	-	-	-	-	-	-	-	-	-	-	-	-

Operational line of credit - 1	-	-	-	-	-	-	-	-	-	-	-	-	-
Credit card	-	-	-	-	-	-	-	-	-	-	-	-	-
Total funding	-5,880	-5,880	-5,880	-5,880	-5,880	-5,880	-5,880	-5,880	-5,880	-5,880	-5,880	-5,880	-70,562
Share capital													
John Smith	-	-	-	-	-	-	-	-	-	-	-	-	-
Jane Smith	-	-	-	-	-	-	-	-	-	-	-	-	-
Total share capital	-	-	-	-	-	-	-	-	-	-	-	-	-
Grants													
Research help	-	-	-	-	-	-	-	-	-	-	-	-	-
Youth Program	-	-	-	-	-	-	-	-	-	-	-	-	-
Total grants	-	-	-	-	-	-	-	-	-	-	-	-	-
Tax credits													
SR&ED Program	-	-	-	-	-	199,501	-	-	-	-	-	-	199,501
Total tax credits	-	-	-	-	-	199,501	-	-	-	-	-	-	199,501
Income & sales taxes													
Receipts (payments) of income taxes	-	-	-120,166	-	-	-	-	-	-	-	-	-	-120,166
Receipts (payments) of sales tax	-132,210	-	-	-114,994	-	-	-170,906	-	-	-178,604	-	-	-596,714
Taxes collected on sales	58,448	59,335	61,687	71,508	72,338	73,169	74,009	74,864	75,739	76,638	77,565	78,523	853,825
Taxes paid on inventory (by the system)	-11,613	-14,466	-14,511	-14,556	-14,601	-14,646	-14,690	-14,735	-14,780	-14,825	-14,870	-14,915	-173,208
Taxes paid on inventory (manually)	1,348	-19,767	1,797	1,797	1,797	1,797	1,797	1,797	1,797	1,797	1,797	1,797	-449
Taxes paid on expenses	-2,340	-2,456	-2,468	-2,520	-2,790	-2,389	-2,455	-2,369	-2,369	-2,455	-2,389	-3,175	-30,176
Taxes paid on capital assets	-	-	-	-	-	-	-	-	-	-	-	-	-
Total income & sales taxes	-86,367	22,646	-73,661	-58,764	56,745	57,932	-112,244	59,557	60,386	-117,449	62,102	62,230	-66,889
Dividends													
John Smith	-	-	-	-	-	-	-	-	-	-	-	-200,000	-200,000
Jane Smith	-	-	-	-	-	-	-	-	-	-	-	-200,000	-200,000
Total dividends	-	-	-	-	-	-	-	-	-	-	-	-400,000	-400,000
Cash and cash equivalents													
Cash and cash equivalents at the beginning	240,869	187,887	79,752	29,623	50,864	175,452	516,890	489,845	636,728	786,043	758,623	912,952	240,869
Increase (decrease) of cash and cash equivalents	-52,982	-108,135	-50,129	21,241	124,588	341,438	-27,046	146,883	149,315	-27,420	154,330	-248,919	423,164
Cash and cash equivalents at the end	187,887	79,752	29,623	50,864	175,452	516,890	489,845	636,728	786,043	758,623	912,952	664,033	664,033
Breakdown of cash on the balance sheet													

Lines of credit	-	-	-	-	-	-	-	-	-	-	-	-
Cash and cash equivalents	187,887	79,752	29,623	50,864	175,452	516,890	489,845	636,728	786,043	758,623	912,952	664,033

DEMO BUSINESS

CONFIDENTIAL

Cash Flow (in CA\$)

Year ended December 31st of each year

Revenues	1/2021	2/2021	3/2021	4/2021	5/2021	6/2021	7/2021	8/2021	9/2021	10/2021	11/2021	12/2021	2021
Sales	529,331	533,814	548,206	612,558	616,909	621,290	625,727	630,243	634,856	639,585	644,445	649,454	7,286,417
Product distribution	240,000	240,000	240,000	300,000	300,000	300,000	300,000	300,000	300,000	300,000	300,000	300,000	3,420,000
Monthly subscription (SaaS)	127,635	129,650	131,500	133,231	134,875	136,458	137,997	139,509	141,003	142,487	143,967	145,448	1,643,759
Manufacturing product	40,000	40,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	580,000
Yearly subscription (SaaS)	77,696	79,414	81,206	83,077	85,034	87,082	89,230	91,484	93,853	96,348	98,978	101,755	1,065,158
Subcontractor hours	31,500	32,250	33,000	33,750	34,500	35,250	36,000	36,750	37,500	38,250	39,000	39,750	427,500
Consultant hours	12,500	12,500	12,500	12,500	12,500	12,500	12,500	12,500	12,500	12,500	12,500	12,500	150,000
Total revenues	529,331	533,814	548,206	612,558	616,909	621,290	625,727	630,243	634,856	639,585	644,445	649,454	7,286,417
Expenses													
Purchases	-310,794	-514,803	-337,078	-339,371	-341,682	-344,013	-346,365	-348,739	-351,136	-353,556	-355,999	-358,468	-4,302,003
Purchases (by the system)	-322,794	-349,803	-352,078	-354,371	-356,682	-359,013	-361,365	-363,739	-366,136	-368,556	-370,999	-373,468	-4,299,003
Product distribution	-96,000	-120,000	-120,000	-120,000	-120,000	-120,000	-120,000	-120,000	-120,000	-120,000	-120,000	-120,000	-1,320,000
Monthly subscription (SaaS)	-171,769	-173,509	-175,260	-177,025	-178,805	-180,600	-182,411	-184,239	-186,085	-187,948	-189,829	-191,729	-2,179,209
Manufacturing product	-23,000	-23,750	-23,750	-23,750	-23,750	-23,750	-23,750	-23,750	-23,750	-23,750	-23,750	-23,750	-281,250
Yearly subscription (SaaS)	-19,125	-19,344	-19,568	-19,795	-20,027	-20,263	-20,504	-20,750	-21,001	-21,258	-21,520	-21,789	-244,944
Subcontractor hours	-12,900	-13,200	-13,500	-13,800	-14,100	-14,400	-14,700	-15,000	-15,300	-15,600	-15,900	-16,200	-174,600
Consultant hours	-	-	-	-	-	-	-	-	-	-	-	-	-
Purchases (manually)	12,000	-165,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	-3,000
Salaries	-67,083	-67,083	-67,083	-67,083	-67,083	-67,083	-67,083	-67,083	-67,083	-67,083	-67,083	-67,083	-805,000
General Manager	-11,667	-11,667	-11,667	-11,667	-11,667	-11,667	-11,667	-11,667	-11,667	-11,667	-11,667	-11,667	-140,000
Finance Director	-8,333	-8,333	-8,333	-8,333	-8,333	-8,333	-8,333	-8,333	-8,333	-8,333	-8,333	-8,333	-100,000
Financial Controller	-5,000	-5,000	-5,000	-5,000	-5,000	-5,000	-5,000	-5,000	-5,000	-5,000	-5,000	-5,000	-60,000
Administrative Assistant	-3,750	-3,750	-3,750	-3,750	-3,750	-3,750	-3,750	-3,750	-3,750	-3,750	-3,750	-3,750	-45,000
IT Director	-9,167	-9,167	-9,167	-9,167	-9,167	-9,167	-9,167	-9,167	-9,167	-9,167	-9,167	-9,167	-110,000
Programmer	-8,333	-8,333	-8,333	-8,333	-8,333	-8,333	-8,333	-8,333	-8,333	-8,333	-8,333	-8,333	-100,000
Marketing Director	-6,250	-6,250	-6,250	-6,250	-6,250	-6,250	-6,250	-6,250	-6,250	-6,250	-6,250	-6,250	-75,000
Sales Representative	-3,958	-3,958	-3,958	-3,958	-3,958	-3,958	-3,958	-3,958	-3,958	-3,958	-3,958	-3,958	-47,500
Sales Representative	-3,750	-3,750	-3,750	-3,750	-3,750	-3,750	-3,750	-3,750	-3,750	-3,750	-3,750	-3,750	-45,000
Sales Representative	-3,542	-3,542	-3,542	-3,542	-3,542	-3,542	-3,542	-3,542	-3,542	-3,542	-3,542	-3,542	-42,500
Sales Representative	-3,333	-3,333	-3,333	-3,333	-3,333	-3,333	-3,333	-3,333	-3,333	-3,333	-3,333	-3,333	-40,000
Employer contribution	-7,721	-7,721	-7,721	-7,721	-7,721	-7,721	-7,721	-7,721	-7,721	-7,721	-7,721	-7,721	-92,650
Commissions	-26,000	-26,000	-26,500	-32,500	-32,500	-32,500	-32,500	-32,500	-32,500	-32,500	-32,500	-32,500	-371,000

Advertising	-10,401	-11,021	-11,467	-12,041	-12,643	-13,275	-13,939	-14,636	-15,367	-16,136	-16,943	-17,790	-165,659
Business card	-	-100	-	-	-	-	-	-	-	-	-	-	-100
Web - Promotion	-10,401	-10,921	-11,467	-12,041	-12,643	-13,275	-13,939	-14,636	-15,367	-16,136	-16,943	-17,790	-165,559
Auto expenses	-1,100	-875	-875	-875	-875	-875	-875	-875	-875	-875	-875	-875	-10,725
Auto insurance	-75	-75	-75	-75	-75	-75	-75	-75	-75	-75	-75	-75	-900
Auto registration	-225	-	-	-	-	-	-	-	-	-	-	-	-225
Rental fees	-800	-800	-800	-800	-800	-800	-800	-800	-800	-800	-800	-800	-9,600
Corporate expenses	-50	-50	-50	-50	-50	-134	-50	-50	-50	-50	-50	-50	-684
Subscriptions	-50	-50	-50	-50	-50	-50	-50	-50	-50	-50	-50	-50	-600
Taxes & permits	-	-	-	-	-	-84	-	-	-	-	-	-	-84
Entertainment expenses	-3,750	-4,500	-4,500	-4,500	-4,500	-4,500	-4,500	-4,500	-4,500	-4,500	-4,500	-4,500	-53,250
Meal expenses	-1,250	-1,500	-1,500	-1,500	-1,500	-1,500	-1,500	-1,500	-1,500	-1,500	-1,500	-1,500	-17,750
Travel expenses	-2,500	-3,000	-3,000	-3,000	-3,000	-3,000	-3,000	-3,000	-3,000	-3,000	-3,000	-3,000	-35,500
Financial expenses	-25	-25	-25	-25	-25	-25	-25	-25	-25	-25	-25	-25	-300
Application fees	-	-	-	-	-	-	-	-	-	-	-	-	-
Bank fees	-25	-25	-25	-25	-25	-25	-25	-25	-25	-25	-25	-25	-300
Insurances	-616	-616	-1,788	-616	-616	-616	-616	-616	-616	-616	-616	-616	-8,569
Directors & officers liability	-	-	-1,171	-	-	-	-	-	-	-	-	-	-1,171
Life & health	-400	-400	-400	-400	-400	-400	-400	-400	-400	-400	-400	-400	-4,800
Property damage	-216	-216	-216	-216	-216	-216	-216	-216	-216	-216	-216	-216	-2,598
Office expenses	-1,000	-1,250	-1,250	-1,250	-1,250	-1,250	-1,250	-1,250	-1,250	-1,250	-1,250	-1,250	-14,750
Office supplies	-600	-750	-750	-750	-750	-750	-750	-750	-750	-750	-750	-750	-8,850
Software fees	-400	-500	-500	-500	-500	-500	-500	-500	-500	-500	-500	-500	-5,900
Office space	-3,905	-3,630	-3,830	-4,230	-3,430	-3,230	-3,730	-3,080	-3,080	-3,730	-3,230	-3,230	-42,335
Cleaning	-525	-	-	-600	-	-	-600	-	-	-600	-	-	-2,325
Power & energy	-350	-600	-800	-600	-400	-200	-100	-50	-50	-100	-200	-200	-3,650
Rental fees	-3,000	-3,000	-3,000	-3,000	-3,000	-3,000	-3,000	-3,000	-3,000	-3,000	-3,000	-3,000	-36,000
Security	-30	-30	-30	-30	-30	-30	-30	-30	-30	-30	-30	-30	-360
Postage	-75	-75	-75	-75	-75	-75	-75	-75	-75	-75	-75	-75	-900
Messengers	-50	-50	-50	-50	-50	-50	-50	-50	-50	-50	-50	-50	-600
Stamps & general postage	-25	-25	-25	-25	-25	-25	-25	-25	-25	-25	-25	-25	-300
Professional fees	-90	-90	-90	-90	-2,590	-90	-90	-90	-90	-90	-90	-90	-3,580
Financial audit	-	-	-	-	-2,500	-	-	-	-	-	-	-	-2,500
Lawyers	-	-	-	-	-	-	-	-	-	-	-	-	-
Payroll specialists	-90	-90	-90	-90	-90	-90	-90	-90	-90	-90	-90	-90	-1,080
Programmers	-	-	-	-	-	-	-	-	-	-	-	-	-
R&D subcontractors	-5,000	-5,000	-5,000	-5,000	-5,000	-5,000	-5,000	-5,000	-5,000	-5,000	-5,000	-5,000	-60,000
Subcontractors	-5,000	-5,000	-5,000	-5,000	-5,000	-5,000	-5,000	-5,000	-5,000	-5,000	-5,000	-5,000	-60,000
R&D supplies	-1,000	-1,000	-1,000	-1,000	-1,000	-1,000	-1,000	-1,000	-1,000	-1,000	-1,000	-1,000	-12,000
R&D supplies	-1,000	-1,000	-1,000	-1,000	-1,000	-1,000	-1,000	-1,000	-1,000	-1,000	-1,000	-1,000	-12,000

Social costs	-600	-600	-600	-600	-600	-600	-600	-600	-600	-600	-600	-6,600	-13,200
Meals with employees	-400	-400	-400	-400	-400	-400	-400	-400	-400	-400	-400	-400	-4,800
Office parties	-	-	-	-	-	-	-	-	-	-	-	-6,000	-6,000
Water, coffee & snacks	-200	-200	-200	-200	-200	-200	-200	-200	-200	-200	-200	-200	-2,400
Telecommunication	-1,024	-1,024	-1,024	-1,024	-1,024	-1,024	-1,024	-1,024	-1,024	-1,024	-1,024	-1,024	-12,288
Internet	-79	-79	-79	-79	-79	-79	-79	-79	-79	-79	-79	-79	-948
Mobile phones	-400	-400	-400	-400	-400	-400	-400	-400	-400	-400	-400	-400	-4,800
Phones	-30	-30	-30	-30	-30	-30	-30	-30	-30	-30	-30	-30	-360
VoIP lines	-15	-15	-15	-15	-15	-15	-15	-15	-15	-15	-15	-15	-180
Web hosting	-500	-500	-500	-500	-500	-500	-500	-500	-500	-500	-500	-500	-6,000
Trade shows	-	-	-	-	-12,000	-	-	-	-	-	-	-	-12,000
Attending fees	-	-	-	-	-9,000	-	-	-	-	-	-	-	-9,000
Registration fees	-	-	-	-	-3,000	-	-	-	-	-	-	-	-3,000
Total expenses	-440,234	-645,364	-469,956	-478,051	-494,665	-483,012	-486,444	-488,865	-491,992	-495,831	-498,582	-507,897	-5,980,894
Capital assets													
Leasehold improvements	-	-	-	-	-	-	-	-	-	-	-	-	-
Office equipment	-	-	-	-	-	-	-	-	-	-	-	-	-
Computer equipment	-	-	-	-	-	-	-	-	-	-	-	-	-
Total capital assets	-	-	-	-	-	-	-	-	-	-	-	-	-
Investments													
Deposit for credit card	-	-	-	-	-	-	-	-	-	-	-	-	-
Total investments	-	-	-	-	-	-	-	-	-	-	-	-	-
Interest income													
Deposit for credit card	17	17	17	17	17	17	17	17	17	17	17	17	200
Total interest income	17	17	17	17	17	17	17	17	17	17	17	17	200
Funding													
Increase in long-term debt	-	-	-	-	-	-	-	-	-	-	-	-	-
Commercial loan	-	-	-	-	-	-	-	-	-	-	-	-	-
Loan for capital assets	-	-	-	-	-	-	-	-	-	-	-	-	-
Payments of principal (long-term debt)	-5,108	-5,143	-5,177	-5,211	-5,246	-5,281	-5,316	-5,352	-5,387	-5,423	-5,459	-5,496	-63,600
Commercial loan	-3,435	-3,458	-3,481	-3,504	-3,527	-3,551	-3,574	-3,598	-3,622	-3,646	-3,671	-3,695	-42,761
Loan for capital assets	-1,674	-1,685	-1,696	-1,708	-1,719	-1,730	-1,742	-1,754	-1,765	-1,777	-1,789	-1,801	-20,839
Payments of interests (long-term debt)	-772	-738	-703	-669	-634	-599	-564	-528	-493	-457	-421	-384	-6,962
Commercial loan	-621	-598	-575	-552	-528	-505	-481	-457	-433	-409	-385	-360	-5,903
Loan for capital assets	-151	-140	-129	-117	-106	-94	-83	-71	-60	-48	-36	-24	-1,059
Payments of interests (lines of credit)	-	-	-	-	-	-	-	-	-	-	-	-	-

Operational line of credit - 1	-	-	-	-	-	-	-	-	-	-	-	-	-
Credit card	-	-	-	-	-	-	-	-	-	-	-	-	-
Total funding	-5,880	-5,880	-5,880	-5,880	-5,880	-5,880	-5,880	-5,880	-5,880	-5,880	-5,880	-5,880	-70,562
Share capital													
John Smith	-	-	-	-	-	-	-	-	-	-	-	-	-
Jane Smith	-	-	-	-	-	-	-	-	-	-	-	-	-
Total share capital	-	-	-	-	-	-	-	-	-	-	-	-	-
Grants													
Research help	-	-	-	-	-	-	-	-	-	-	-	-	-
Youth Program	-	-	-	-	-	-	-	-	-	-	-	-	-
Total grants	-	-	-	-	-	-	-	-	-	-	-	-	-
Tax credits													
SR&ED Program	-	-	-	-	-	209,401	-	-	-	-	-	-	209,401
Total tax credits	-	-	-	-	-	209,401	-	-	-	-	-	-	209,401
Income & sales taxes													
Receipts (payments) of income taxes	-	-	-261,604	-	-	-	-	-	-	-	-	-	-261,604
Receipts (payments) of sales tax	-185,487	-	-	-160,751	-	-	-220,371	-	-	-226,491	-	-	-793,101
Taxes collected on sales	79,267	79,939	82,094	91,731	92,382	93,038	93,703	94,379	95,070	95,778	96,506	97,256	1,091,141
Taxes paid on inventory (by the system)	-15,409	-18,262	-18,307	-18,352	-18,397	-18,442	-18,487	-18,532	-18,576	-18,621	-18,666	-18,711	-218,762
Taxes paid on inventory (manually)	1,797	-24,709	2,246	2,246	2,246	2,246	2,246	2,246	2,246	2,246	2,246	2,246	-449
Taxes paid on expenses	-2,558	-2,666	-2,681	-2,741	-2,996	-2,591	-2,666	-2,569	-2,569	-2,666	-2,591	-3,490	-32,784
Taxes paid on capital assets	-	-	-	-	-	-	-	-	-	-	-	-	-
Total income & sales taxes	-122,390	34,302	-198,252	-87,867	73,236	74,251	-145,575	75,525	76,171	-149,755	77,494	77,301	-215,559
Dividends													
John Smith	-	-	-	-	-	-	-	-	-	-	-	-300,000	-300,000
Jane Smith	-	-	-	-	-	-	-	-	-	-	-	-300,000	-300,000
Total dividends	-	-	-	-	-	-	-	-	-	-	-	-600,000	-600,000
Cash and cash equivalents													
Cash and cash equivalents at the beginning	664,033	624,876	541,765	415,900	456,676	646,293	1,062,360	1,050,204	1,261,243	1,474,413	1,462,548	1,680,042	664,033
Increase (decrease) of cash and cash equivalents	-39,157	-83,112	-125,865	40,776	189,617	416,067	-12,156	211,039	213,171	-11,865	217,494	-387,006	629,003
Cash and cash equivalents at the end	624,876	541,765	415,900	456,676	646,293	1,062,360	1,050,204	1,261,243	1,474,413	1,462,548	1,680,042	1,293,036	1,293,036
Breakdown of cash on the balance sheet													

Lines of credit	-	-	-	-	-	-	-	-	-	-	-	-	-
Cash and cash equivalents	624,876	541,765	415,900	456,676	646,293	1,062,360	1,050,204	1,261,243	1,474,413	1,462,548	1,680,042	1,293,036	1,293,036

DEMO BUSINESS

CONFIDENTIAL

Balance Sheet (in CA\$)

On December 31st of each year

	2017	2018	2019	2020	2021
Current assets					
Cash and cash equivalents	-	181,380	240,869	664,033	1,293,036
Accounts receivable	212,000	426,000	635,000	844,000	1,053,000
Sales tax receivable	-	-	-	-	-
Grants receivable	13,833	-	-	-	-
Tax credits receivable	37,566	63,631	199,501	209,401	219,300
Inventory	-	-	-	-	-
Total of current assets	263,400	671,010	1,075,371	1,717,434	2,565,336
% of growth	N/A	155 %	60 %	60 %	49 %
Long-term assets					
Capital assets	96,125	78,792	61,458	55,000	50,000
Investments	20,000	20,000	20,000	20,000	20,000
Total of long-term assets	116,125	98,792	81,458	75,000	70,000
% of growth	N/A	-15 %	-18 %	-8 %	-7 %
Total assets	379,525	769,802	1,156,829	1,792,434	2,635,336
% of growth	N/A	103 %	50 %	55 %	47 %
Current liabilities					
Lines of credit	17,704	-	-	-	-
Accounts payable and accrued liabilities	30,489	53,464	76,339	99,214	122,089
Sales tax payable	26,909	75,797	132,210	185,487	231,532
Commissions payable	19,000	38,000	57,000	76,000	95,000
Income taxes payable	1,777	50,590	120,166	261,604	412,470
Dividends payable	-	-	-	-	-
Current portion of the long-term debt	47,366	54,225	58,726	63,600	-
Total of current liabilities	143,245	272,076	444,441	685,905	861,091
% of growth	N/A	90 %	63 %	54 %	26 %
Long-term liabilities					
Long-term debt	28,703	174,477	115,751	52,151	52,151
Total of long-term liabilities	28,703	174,477	115,751	52,151	52,151
% of growth	N/A	508 %	-34 %	-55 %	0 %
Total liabilities	171,947	446,554	560,192	738,056	913,242
% of growth	N/A	160 %	25 %	32 %	24 %

Shareholder's equity (deficiency)					
Share capital	200,000	200,000	200,000	200,000	200,000
Retained earnings (deficit)	7,577	123,248	396,637	854,378	1,522,094
Total shareholder's equity (deficiency)	207,577	323,248	596,637	1,054,378	1,722,094
% of growth	N/A	56 %	85 %	77 %	63 %
Total liabilities & shareholder's equity					
	379,525	769,802	1,156,829	1,792,434	2,635,336
% of growth	N/A	103 %	50 %	55 %	47 %

DEMO BUSINESS

CONFIDENTIAL

Ratios (in CA\$)

On December 31st of each year

	2017	2018	2019	2020	2021
Leverage ratios					
Debt-to-asset	0.45	0.58	0.48	0.41	0.35
Debt-to-equity	0.83	1.38	0.94	0.70	0.53
Liquidity ratios					
Current ratio	1.84	2.47	2.42	2.50	2.98
Quick ratio	1.84	2.47	2.42	2.50	2.98
Repayment capacity	-0.12	0.62	0.52	0.95	1.49
Inventory / working capital	-	-	-	-	-
Interest coverage	4.11	14.82	37.39	95.12	242.07
Debt-to-equity	0.38	1.14	0.87	0.58	0.26
Liquidity ratio	0.24	0.07	0.03	0.01	0.00
Operating ratios					
Turnover per employee	259,694	312,434	460,026	591,067	681,402
Average inventory turnover	-	-	-	-	-
Average collection period	66.41	58.80	53.41	50.33	49.82
Average days payable	18.79	12.94	10.18	9.39	9.45
Assets turnover	3.07	3.44	3.75	3.41	2.93
Return on assets	0.02	0.35	0.51	0.62	0.64
Capital assets turnover	0.04	0.03	0.02	0.01	0.01
Inventory turnover	-	-	-	-	-
Profitability ratios					
Breakeven point (in CA\$ of revenues)	1,100,240	1,939,804	2,641,010	3,041,817	3,365,009
Breakeven point (in days)	345	268	223	182	160
Breakeven point (in months)	12	9	8	6	6

DEMO BUSINESS

CONFIDENTIAL

Costs & funding (in CA\$)

From February 2019 to December 2019

Costs	CA\$	Funding	CA\$
Salaries & employer contribution	655,898	Lines of credit	39,509
Fixed costs	442,583	Debts	-
Inventory	9,000	Commercial loan	-
Capital assets	-	Loan for capital assets	-
Leasehold improvements	-	Repayment of debts	-65,007
Office equipment	-	Capital assets	-49,870
Computer equipment	-	Interests	-15,137
Investments	-	Shareholder's equity (deficiency)	-
Working capital	153,110	John Smith	-
Total	1,260,591	Jane Smith	-
		Grants	-
		Research help	-
		Youth Program	-
		Tax credits	63,631
		Income & sales taxes	54,813
		Interest income	183
		Cash flow from operations	1,367,461
		Total	1,260,591