



Business plan 1<sup>st</sup> year presentation

France Only

# Invoicing NO VAT

Business Plan presentation / 2morrow Paris

Year 2014 - 2015

	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug
Invoicing	-	-	-	€ 80.000	€ 85.000	€ 90.000	€ 95.000	€ 138.400	€ 363.300	€ 138.400	€ 138.400	€ 155.700	€ 138.400	€ 103.800	€ 34.600
Monthly FCF	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
CUM FCF	- 26'760 €	- 23'304 €	- 54'530 €	- 117'063 €	- 85'168 €	- 51'997 €	- 64'493 €	- 115'012 €	- 128'674 €	- 28'436 €	- 53'392 €	- 54'988 €	- 16'084 €	- 11'649 €	3'192 €

- Company to start working in June 2014 for September launch
- Total invoicing from September 2014 to August 2014 1,55M Eur
- Clear explanation of all expenses in following slides, validate as much as possible with local experts and Italian internal benchmarks where applicable (e.g., tickets)
- License already applied for and awaiting just incorporation for approval
- Overall financing requested for year 1 until Aug 15 is 668'000 Eur
  - From Aug 15, second full year should require a further investment of ~65K Eur, however the details will be presented with next year budget and there will be a higher cash request for a march cash requirement peak
  - Third year the company has to be cash flow positive



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Invoicing	-	-	-	€ 80.000	€ 80.000	€ 80.000	€ 80.000	€ 138.400	€ 262.300	€ 138.400	€ 138.400	€ 155.700	€ 138.400	€ 103.800	€ 34.600	
Men	-	-	-	-	-	-	-	-	€ 27.680	€ 72.660	€ 27.680	€ 27.680	€ 31.140	€ 27.680	€ 20.760	€ 6.920
Women	-	-	-	€ 80.000	€ 80.000	€ 90.000	€ 90.000	€ 110.720	€ 290.640	€ 110.720	€ 110.720	€ 124.560	€ 110.720	€ 93.040	€ 27.680	

September 2014:  
Assumption 40 models in town

Preparation

40 models in town

80 models in town

According to our analysis based on the Italian market and comparing it to the Paris market which usually overachieves a +20% of revenue (conservative assumption) - we assume that a model's monthly average revenue is € 2.000 for the first 3 months of stay in town (conservative 50% utilization rate, i.e., only 50% of models will work at € 4.000/month) , with a gradually increase of the +10%-13% from the 4th month on, due to client's fidelity and model's notoriety.

Men invoicing is based on the direct invoicing that last year 2morrow did from Milano, augmented by 50% because of local presence in Paris.



# Fixed costs

Year 2014 - 2015

	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug
Office					€ 14.000	€ 3.500	€ 3.500	€ 3.500	€ 3.500	€ 3.500	€ 3.500	€ 3.500	€ 3.500	€ 3.500	€ 3.500
Cleaning					€ 600	€ 600	€ 600	€ 600	€ 600	€ 600	€ 600	€ 600	€ 600	€ 600	€ 600
Cellphones	€ 1.000		€ 1.000	€ 500	€ 500	€ 500	€ 500	€ 500	€ 500	€ 500	€ 500	€ 500	€ 500	€ 500	€ 500
Telephones			€ 3.500		€ 600	€ 600	€ 600	€ 600	€ 600	€ 600	€ 600	€ 600	€ 600	€ 600	€ 600
Electricity			€ 200	€ 400	€ 400	€ 400	€ 400	€ 400	€ 400	€ 400	€ 400	€ 400	€ 400	€ 400	€ 400
Office supplies				€ 10.000		€ 200	€ 200	€ 200	€ 200	€ 200	€ 200	€ 200	€ 200	€ 200	€ 200
Tax consultant	€ 10.000										€ 15.000				
Pc support + HW			€ 19.100	€ 7.262		€ 1.500	€ 1.500	€ 1.500	€ 1.500	€ 1.500	€ 1.500	€ 1.500	€ 1.500	€ 1.500	€ 1.500
Work consultant	€ 2.000				€ 1.000	€ 500	€ 500	€ 500	€ 500	€ 500	€ 500	€ 500	€ 500	€ 500	€ 500

Zero cost for temporary office for license, we should be able to provide it with friends. Then 3500/month and 3 months deposit in first month. 150 sq mt semi-central

LAN + 6 computers x 850 each

Preparation work pre opening cellphones usage

VOIP installation for 10 internal numbers

Modification of SW for France after 6 months operations

Installation of SW (proprietary + adobe + office)

IKEA style furnishing, same amount spent in Italy for Nologo and costs are similar in Ikea FR and IT

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## Fixed costs

Year 2014 - 2015



# Fixed costs

Year 2014 - 2015

	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug
Salaries	€ 1.500	€ 1.500	€ 1.500	€ 18.500	€ 18.500	€ 18.500	€ 24.050	€ 20.350	€ 20.350	€ 20.350	€ 20.350	€ 20.350	€ 20.350	€ 20.350	€ 20.350
Social charges	€ 1.110	€ 1.110	€ 1.110	€ 13.690	€ 13.690	€ 13.690	€ 17.797	€ 15.059	€ 15.059	€ 15.059	€ 15.059	€ 15.059	€ 15.059	€ 15.059	€ 15.059
Model social charges	-	-	-	€ 9.360	€ 9.360	€ 10.530	€ 10.530	€ 16.193	€ 42.506	€ 16.193	€ 16.193	€ 18.217	€ 16.193	€ 12.145	€ 4.048

↓

One assistant to set up

6 employees

13 th month french law

7 employees

3 Mid level bookers @ 4000 each

2 Assistants @ 1500 each

1 Traffic and Operations manager @ 3500

No scouts included

No CEO included

% confirmed by tax advisor of total net payment to models

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# Variable costs

Year 2014 - 2015

	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug
Apart + Residence	-	-	-	€ 32.400	€ 32.400	€ 21.600	€ 21.600	€ 61.200	€ 61.200	€ 25.500	€ 20.400	€ 35.700	€ 20.400	€ 20.400	€ 5.100
Driver	-	-	-	€ 2.000	€ 2.000	€ 2.000	€ 2.000	€ 2.000	€ 2.000	€ 2.000	€ 2.000	€ 2.000	€ 2.000	€ 2.000	€ 2.000
Taxi	-	-	-	€ 300	€ 300	€ 300	€ 300	€ 300	€ 300	€ 300	€ 300	€ 300	€ 200	€ 200	€ 200
Mail	-	-	-	€ 50	€ 50	€ 50	€ 50	€ 50	€ 50	€ 50	€ 50	€ 50	€ 50	€ 50	€ 50
Messanger	-	-	-	€ 250	€ 250	€ 250	€ 250	€ 250	€ 250	€ 250	€ 250	€ 250	€ 150	€ 150	€ 150
Hairdresser	-	-	-	€ 500	-	-	-	€ 800	-	-	-	€ 400	-	-	-
Gift to clients	-	-	-	-	-	-	€ 3.000	-	-	-	-	-	-	-	-

Adapted moth by month based on number of models in town

Only for arrivals at beginning of season

Xmas presents to clients

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## Variable costs

Year 2014 - 2015

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