C O N F I D E N T I A L

SAMPLE FINANCIAL PLAN BY GAVI BUSINESS CONSULTS

B U S I N E S S P L A N

PREPARED MARCH 2020

C ontact Information

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Sample Financial Plan

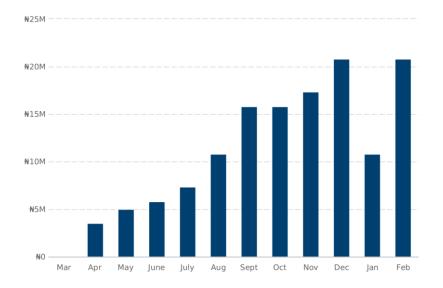
Forecast

Sample Key assumptions for a Commodity Trade Company

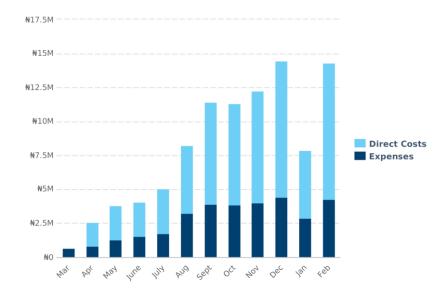
Here, we'll describe how you came up with the values in your financial forecast. Did you project your revenue based on past results, market research, your best guess at how many people who visit your store and what percentage of them might buy, or some other method? What kind of growth are you assuming? What are your key hires and notable expenses? What level of profit do you expect to generate?

Since your readers can see the full forecast detail in your plan. We'll use this space to craft the story behind the numbers. How do your financial projections reinforce your sense that this is a strong business opportunity and one worthy of your time and investment?

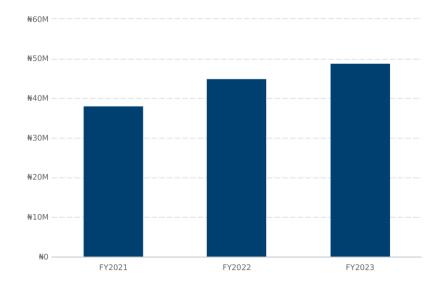
Revenue by Month



Expenses by Month



Net Profit (or Loss) by Year



Financing

Use of funds

If your forecast includes loans, investments, or other financing, we'll use this space to explain what you plan do with that money. Will it help to cover operating costs as your new

business scales up? Will it finance capital expenditures, such as the purchase of expensive equipment? Will it enable you to add personnel or expand your marketing to increase revenue? Give your reader a clear picture of why these funds are needed and how they will pay off.

If you are not seeking financing, we can just remove this topic from your plan.

Sources of Funds

We estimate to get a bank loan of 80 million naira

Statements

Projected Profit and Loss

	FY2021	FY2022	FY2023
Revenue	№ 133,999,998	N142,000,000	№ 150,000,000
Direct Costs	№63,250,000	№66,000,000	₩70,000,000
Gross Margin	₩70,749,998	₩76,000,000	₩80,000,000
Gross Margin %	53%	54%	53%
Operating Expenses			
Salaries & Wages	₩4,485,000	₹5,019,000	₹5,386,950
Employee Related Expenses	₩897,000	₹1,003,800	₹1,077,390
Rent	₩500,000	₹500,000	₩500,000
Daily Running Expenses	₩1,800,000	₹1,800,000	₹1,800,000
Utilities	₩180,000	₩180,000	№ 180,000
Office Supplies	₩360,000	₹360,000	₩360,000
Marketing	₩480,000	₩480,000	₩480,000
Transportation Cost	₩240,000	₹240,000	№ 240,000
Web Subscription and Maintenance	₹60,000	№ 60,000	₹60,000
Total Operating Expenses	№9,002,000	№9,642,800	№ 10,084,340
Operating Income	₩61,747,998	№66,357,200	N 69,915,660
Interest Incurred	₩7,146,153	₩1,782,973	
Depreciation and Amortization	N 184,167	№ 190,000	N 190,000
Gain or Loss from Sale of Assets			
Income Taxes	№ 16,325,303	₩19,315,269	№ 20,917,698
Total Expenses	₩95,907,623	№96,931,042	№ 101,192,038
Net Profit	₩38,092,375	N 45,068,958	N 48,807,962
Net Profit / Sales	28%	32%	33%

Projected Balance Sheet

	FY2021	FY2022	FY2023
Cash	₩95,247,678	№ 108,500,769	₩159,501,160
Accounts Receivable	₩0	N 0	№0
Inventory			
Other Current Assets			
Total Current Assets	№95,247,678	№ 108,500,769	№ 159,501,160
Long-Term Assets	₩950,000	₩950,000	₩950,000
Accumulated Depreciation	(N 184,167)	(N 374,167)	(N 564,167)
Total Long-Term Assets	₹ 765,833	₩575,833	₩385,833
Total Assets	№96,013,511	№ 109,076,602	₩159,886,993
Accounts Payable	N 0	N 0	N 0
Income Taxes Payable	₩16,325,303	№ 19,315,269	№ 20,917,698
Sales Taxes Payable	№6,325,000	₹6,600,000	₩7,000,000
Short-Term Debt	₩35,270,833		
Prepaid Revenue			
Total Current Liabilities	₩57,921,136	№ 25,915,269	№ 27,917,698
Long-Term Debt	N 0	№ 0	№0
Long-Term Liabilities	№ 0	№0	₩0
Total Liabilities	№57,921,136	№ 25,915,269	№ 27,917,698
Paid-In Capital			
Retained Earnings		N 38,092,375	₩83,161,333
Earnings	№38,092,375	№ 45,068,958	№ 48,807,962
Total Owner's Equity	₩38,092,375	₩83,161,333	₩131,969,295
Total Liabilities & Equity	№96,013,511	№ 109,076,602	₩159,886,993

Projected Cash Flow Statement

	FY2021	FY2022	FY2023
Net Cash Flow from Operations			
Net Profit	₩38,092,375	₩45,068,958	₩48,807,962
Depreciation & Amortization	N 184,167	₩190,000	₩190,000
Change in Accounts Receivable	№ 0	№0	№ 0
Change in Inventory			
Change in Accounts Payable	№ 0	₩0	N 0
Change in Income Tax Payable	N 16,325,303	₩2,989,966	№ 1,602,429
Change in Sales Tax Payable	№6,325,000	₩275,000	₩400,000
Change in Prepaid Revenue			
Net Cash Flow from Operations	№ 60,926,845	N 48,523,924	№ 51,000,391
Investing & Financing			
Assets Purchased or Sold	(N 950,000)		
Net Cash from Investing	(№ 950,000)		
Investments Received			
Dividends & Distributions			
Change in Short-Term Debt	₩35,270,833	(N 35,270,833)	
Change in Long-Term Debt	№ 0	₩0	№ 0
Net Cash from Financing	₩35,270,833	(N 35,270,833)	№ 0
Cash at Beginning of Period	N 0	№ 95,247,678	№ 108,500,769
Net Change in Cash	N 95,247,678	N 13,253,091	₩51,000,391
Cash at End of Period	₩95,247,678	№ 108,500,769	₩159,501,160

Appendix

Profit and Loss Statement (With monthly detail)

FY2021	Mar '20	Apr '20	May '20	June '20	July '20	Aug '20	Sept '20	Oct '20	Nov '20	Dec '20	Jan '21	Feb '21
Revenue												
Commodities	№0	₹3,500,000	№5,000,000	№5,000,000	№6,500,000	№10,000,000	№ 15,000,000	№15,000,000	₩16,500,000	₩20,000,000	№ 10,000,000	₩20,000,000
Business grant				₩833,333	₩833,333	₩833,333	₩833,333	₩833,333	₩833,333	№833,333	№833,333	₩833,334
Total Revenue	₩0	₹3,500,000	₹5,000,000	₩5,833,333	₩7,333,333	₩10,833,333	№15,833,333	₩15,833,333	№17,333,333	₩20,833,333	№10,833,333	₩20,833,334
Direct Costs												
Expenses by month	№ 0	₩1,750,000	₹2,500,000	№2,500,000	₹3,250,000	№5,000,000	₩7,500,000	₹7,500,000	№8,250,000	№ 10,000,000	№5,000,000	₩10,000,000
Total Direct Costs	N 0	№ 1,750,000	№2,500,000	№2,500,000	№3,250,000	₩5,000,000	₩7,500,000	№ 7,500,000	₩8,250,000	№ 10,000,000	₩5,000,000	№ 10,000,000
Gross Margin	№0	№1,750,000	№2,500,000	₩3,333,333	№4,083,333	№5,833,333	₩8,333,333	₩8,333,333	₩9,083,333	№10,833,333	₩5,833,333	№10,833,334
Gross Margin %	0%	50%	50%	57%	56%	54%	53%	53%	52%	52%	54%	52%
Operating Expenses												
Salaries and Wages												
Managing Director	№200,000	№ 200,000	₩200,000	₩200,000	₩200,000	₩200,000	₩200,000	₩200,000	₩200,000	₩200,000	₩200,000	₩200,000
Dispatch Rider	₩30,000	₩30,000	₩30,000	₩30,000	₹30,000	₩30,000	₩30,000	₩30,000	₩30,000	₩30,000	₹30,000	₩30,000
Supply Manager (0.94)			₩85,000	№85,000	№85,000	№85,000	₩85,000	₩85,000	₩85,000	№85,000	₩85,000	₩85,000
Customer care personnel	№50,000	₩50,000	₩50,000	№50,000	№50,000	№50,000	₩50,000	₩50,000	₩50,000	№50,000	₩50,000	₩50,000
Office Assistant (0.97)		₩25,000	₩25,000	₩25,000	₩25,000	№ 25,000	₩25,000	₩25,000	₩25,000	№ 25,000	₩25,000	₩25,000

Total Salaries & Wages	№ 280,000	₩305,000	№ 390,000	№ 390,000	₩390,000	₩390,000	₩390,000	₩390,000	₩390,000	₩390,000	₩390,000	№ 390,000
Employee Related Expenses	₩56,000	₩61,000	₩78,000	№ 78,000	№ 78,000	₩78,000	№ 78,000	₩78,000	№ 78,000	₹78,000	₩78,000	₩78,000
Rent	№ 41,666	№ 41,666	№ 41,666	N 41,666	N 41,667	N 41,667	N 41,667	№ 41,667	№ 41,667	N 41,667	N 41,667	№ 41,667
Daily Running Expenses	№ 150,000	№ 150,000	№ 150,000	№ 150,000	№ 150,000	₩150,000	₩150,000	№ 150,000	№150,000	№ 150,000	₩150,000	№ 150,000
Utilities	₹15,000	₹15,000	№15,000	₹15,000	№15,000	₩15,000	₩15,000	₩15,000	№15,000	₹15,000	₩15,000	₩15,000
Office Supplies	₹30,000	₹30,000	₹30,000	₹30,000	₹30,000	₩30,000	₹30,000	₹30,000	₹30,000	₹30,000	₩30,000	₩30,000
Marketing	₹40,000	₹40,000	₹40,000	₩40,000	₹40,000	N 40,000	₩40,000	№ 40,000	№ 40,000	₹40,000	N 40,000	₹40,000
Transportation Cost	№ 20,000	№ 20,000	№ 20,000	N 20,000	№ 20,000	№ 20,000	№ 20,000	№ 20,000	№ 20,000	N 20,000	№ 20,000	№ 20,000
Web Subscription and Maintenance	₩5,000	№5,000	№5,000	№5,000	№5,000	№ 5,000	№5,000	№5,000	№5,000	№ 5,000	№5,000	№5,000
Total Operating Expenses	№ 637,666	₩667,666	№ 769,666	N 769,666	№ 769,667	№ 769,667	¥ 769,667	¥ 769,667	₩769,667	¥ 769,667	№ 769,667	₩769,667
Operating Income	(N 637,666)	№1,082,334	№ 1,730,334	№ 2,563,667	₩3,313,666	₩5,063,666	₩7,563,666	₩7,563,666	₩8,313,666	№ 10,063,666	₩5,063,666	№ 10,063,667
Interest Incurred						№1,333,333	№ 1,232,043	₩1,129,064	№ 1,024,370	₩917,929	₩809,716	№699,698
Depreciation and Amortization	№10,000	№15,833	№15,834	№ 15,833	№15,833	№ 15,834	№ 15,833	₩15,833	№15,834	№15,833	№ 15,833	№15,834
Gain or Loss from Sale of Assets												
Income Taxes	№ 0	₩125,650	₩514,351	₩764,350	₩989,350	№ 1,114,349	№ 1,894,737	₩1,925,631	₩2,182,039	₩2,738,971	№1,271,435	№ 2,804,440
Total Expenses	№ 647,666	₩2,559,149	₩3,799,851	N 4,049,849	₩5,024,850	₩8,233,183	№ 11,412,280	₩11,340,196	₩12,241,909	№ 14,442,400	₩7,866,651	№ 14,289,639
Net Profit	(N 647,666)	₹940,851	№ 1,200,149	₩1,783,484	№ 2,308,483	₩2,600,150	₩4,421,053	₩4,493,137	₩5,091,424	₩6,390,933	₩2,966,682	₩6,543,695
Net Profit / Sales		27%	24%	31%	31%	24%	28%	28%	29%	31%	27%	31%

	FY2021	FY2022	FY2023
Revenue			_
Commodities	₩126,500,000	№ 132,000,000	₩140,000,000
Business grant	₩7,499,998	№ 10,000,000	¥10,000,000
Total Revenue	¥133,999,998	N 142,000,000	¥150,000,000
Direct Costs			
Expenses by month	№63,250,000	₩66,000,000	¥70,000,000
Total Direct Costs	№ 63,250,000	N66,000,000	¥ 70,000,000
Gross Margin	₩70,749,998	№ 76,000,000	₩80,000,000
Gross Margin %	53%	54%	53%
Operating Expenses			
Salaries and Wages			
Managing Director	№ 2,400,000	₩2,640,000	№ 2,904,000
Dispatch Rider	№ 360,000	№ 378,000	N 396,900
Supply Manager (0.94)	₩850,000	№ 1,071,000	№ 1,124,550
Customer care personnel	№600,000	№ 630,000	№ 661,500
Office Assistant (0.97)	№ 275,000	¥300,000	№ 300,000
Total Salaries & Wages	N 4,485,000	₩5,019,000	№5,386,950
Employee Related Expenses	№ 897,000	№ 1,003,800	№ 1,077,390
Rent	₩500,000	¥500,000	₩500,000
Daily Running Expenses	№ 1,800,000	N 1,800,000	№ 1,800,000
Utilities	₩180,000	¥180,000	₩180,000
Office Supplies	₩360,000	¥360,000	№ 360,000
Marketing	₩480,000	¥480,000	₩480,000
Transportation Cost	₩240,000	₩240,000	№ 240,000
Web Subscription and Maintenance	№60,000	₹60,000	₩60,000
Total Operating Expenses	№ 9,002,000	₹9,642,800	¥10,084,340
Operating Income	N 61,747,998	₩66,357,200	¥ 69,915,660

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Interest Incurred	₩7,146,153	₹1,782,973	
Depreciation and Amortization	₩184,167	₩190,000	₩190,000
Gain or Loss from Sale of Assets			
Income Taxes	₩16,325,303	₩19,315,269	N 20,917,698
Total Expenses	₩95,907,623	№ 96,931,042	₩101,192,038
Net Profit	₹38,092,375	N 45,068,958	№ 48,807,962
Net Profit / Sales	28%	32%	33%

Balance Sheet (With Monthly Detail)

FY2021	Mar '20	Apr '20	May '20	June '20	July '20	Aug '20	Sept '20	Oct '20	Nov '20	Dec '20	Jan '21	Feb '21
Cash	(₹1,237,666)	(₹330,332)	№1,650,002	₹4,463,669	₩88,102,335	₩86,255,241	₩87,158,147	₩88,061,053	₩89,788,959	№93,441,865	№91,594,771	№95,247,678
Accounts Receivable	N 0	N 0	№0	№0	№0	№ 0	N 0	N 0	№0	₩0	N 0	№0
Inventory												
Other Current Assets												
Total Current Assets	(N 1,237,666)	(N 330,332)	№ 1,650,002	₩4,463,669	₩88,102,335	₩86,255,241	₩87,158,147	₩88,061,053	₩89,788,959	₩93,441,865	№ 91,594,771	₩95,247,678
Long-Term Assets	₹600,000	№950,000	₩950,000	№950,000	№950,000	№950,000	№950,000	₩950,000	№950,000	№950,000	₩950,000	№950,000
Accumulated Depreciation	(N 10,000)	(₩25,833)	(N 41,667)	(₩57,500)	(₹73,333)	(№ 89,167)	(№105,000)	(№120,833)	(№136,667)	(₹152,500)	(№168,333)	(N 184,167)
Total Long- Term Assets	₩590,000	№ 924,167	₩908,333	₩892,500	N 876,667	₩860,833	₩845,000	№ 829,167	₩813,333	№ 797,500	№ 781,667	₩765,833
Total Assets	(₹647,666)	₩593,835	₩2,558,335	₩5,356,169	₩88,979,002	₩87,116,074	₩88,003,147	₩88,890,220	₩90,602,292	₩94,239,365	₩92,376,438	№96,013,511
Accounts Payable	№0	№0	№0	№0	№0	№0	№0	N0	№0	₩0	№ 0	№0
Income Taxes Payable	№0	₩125,650	№ 640,001	№ 1,404,351	№2,393,701	₩3,508,050	№5,402,787	₩7,328,418	№9,510,457	№ 12,249,428	№ 13,520,863	₩16,325,303
Sales Taxes Payable	N 0	№ 175,000	₩425,000	₩675,000	№1,000,000	№1,500,000	№ 2,250,000	₹3,000,000	№3,825,000	№4,825,000	№5,325,000	№6,325,000
Short-Term Debt					₩80,000,000	₩73,922,573	№67,743,856	№61,462,160	№55,075,770	№48,582,939	₩41,981,895	₩35,270,833
Prepaid Revenue												
Total Current Liabilities	№0	₩300,650	№1,065,001	₩2,079,351	№83,393,701	₩78,930,623	₩75,396,643	₩71,790,578	№68,411,227	№65,657,367	№60,827,758	₩57,921,136
Long-Term Debt					№0	№0	№0	№0	№0	№0	№0	№0
Long-Term Liabilities					N 0	₩0	N 0	N 0	N 0	N 0	N 0	₩0
Total Liabilities	N 0	₩300,650	№ 1,065,001	₩2,079,351	₩83,393,701	₩78,930,623	₩75,396,643	₩71,790,578	№ 68,411,227	₩65,657,367	N 60,827,758	₩57,921,136

Paid-In Capital												
Retained Earnings												
Earnings	(N 647,666)	₩293,185	№1,493,334	₹3,276,818	₩5,585,301	№8,185,451	№12,606,504	₩17,099,641	₩22,191,065	₩28,581,998	₩31,548,680	№38,092,375
Total Owner's Equity	(N 647,666)	№ 293,185	№1,493,334	₹3,276,818	₩5,585,301	₩8,185,451	₩12,606,504	₩17,099,641	₩22,191,065	₩28,581,998	₩31,548,680	₩38,092,375
Total Liabilities & Equity	(N 647,666)	₩593,835	₩2,558,335	₩5,356,169	N88,979,002	₩87,116,074	₩88,003,147	₩88,890,220	₩90,602,292	₩94,239,365	₩92,376,438	№96,013,511

	FY2021	FY2022	FY2023
Cash	№95,247,678	N108,500,769	№159,501,160
Accounts Receivable	№ 0	N 0	№ 0
Inventory			
Other Current Assets			
Total Current Assets	№ 95,247,678	₩108,500,769	¥159,501,160
70m 0m 1250b	1,50,211,670	1,100,000,705	1,125,661,120
Long-Term Assets	№950,000	№950,000	№ 950,000
Accumulated Depreciation	(₹184,167)	(№374,167)	(N 564,167)
Total Long-Term Assets	₩765,833	№ 575,833	¥385,833
Total Assets	₩96,013,511	¥ 109,076,602	¥ 159,886,993
		, ,	
Accounts Payable	₩0	N 0	₩0
Income Taxes Payable	№ 16,325,303	№19,315,269	₩20,917,698
Sales Taxes Payable	₹6,325,000	₹6,600,000	₩7,000,000
Short-Term Debt	₩35,270,833		
Prepaid Revenue			
Total Current Liabilities	₩57,921,136	N 25,915,269	¥ 27,917,698
Long-Term Debt	₩0	N 0	№ 0
Long-Term Liabilities	N 0	N 0	₩0
Total Liabilities	N 57,921,136	¥25,915,269	¥ 27,917,698
Paid-In Capital			
Retained Earnings		¥38,092,375	₩83,161,333
Earnings	№ 38,092,375	₩45,068,958	₩48,807,962
Total Owner's Equity	₩38,092,375	₩83,161,333	N 131,969,295
Total Liabilities & Equity	₩96,013,511	¥109,076,602	¥159,886,993

Cash Flow Statement (With Monthly Detail)

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FY2021	Mar '20	Apr '20	May '20	June '20	July '20	Aug '20	Sept '20	Oct '20	Nov '20	Dec '20	Jan '21	Feb '21
Net Cash Flow from Operations	Wai 20	Арг 20	May 20	June 20	July 20	Aug 20	Зерг 20	Oct 20	NOV 20	Dec 20	Jan 21	1e0 21
Net Profit	(N 647,666)	№940,851	№ 1,200,149	№ 1,783,484	№ 2,308,483	№2,600,150	₩4,421,053	№4,493,137	№5,091,424	№6,390,933	№2,966,682	№6,543,695
Depreciation & Amortization	№ 10,000	₩15,833	₩15,833	₩15,833	₩15,833	₩15,833	₩15,833	₩15,833	№ 15,833	₩15,833	₩15,833	№ 15,833
Change in Accounts Receivable	№0	№0	№0	№ 0	№ 0	№ 0	№ 0	N 0	N 0	№ 0	№ 0	₩0
Change in Inventory												
Change in Accounts Payable	№0	№0	№0	№ 0	№ 0	№ 0	№ 0	№ 0	№ 0	№ 0	№ 0	₩0
Change in Income Tax Payable	№0	₩125,650	₩514,351	₩764,350	₩989,350	№ 1,114,349	№ 1,894,737	₩1,925,631	№ 2,182,039	₩2,738,971	№ 1,271,435	₩2,804,440
Change in Sales Tax Payable	№ 0	№ 175,000	₩250,000	₩250,000	₩325,000	₩500,000	₩750,000	₩750,000	₩825,000	№1,000,000	₩500,000	№ 1,000,000
Change in Prepaid Revenue												
Net Cash Flow from Operations	(N 637,666)	₩1,257,334	₩1,980,334	₩2,813,667	₩3,638,666	₩4,230,333	₹7,081,623	₩7,184,602	₩8,114,297	₩10,145,737	₩4,753,950	№ 10,363,969
Investing & Financing												
Assets Purchased or Sold	(N 600,000)	(N 350,000)										
Net Cash from Investing	(N 600,000)	(₹350,000)										
Investments Received												
Dividends & Distributions												
Change in Short- Term Debt					₩80,000,000	(N 6,077,427)	(N 6,178,717)	(№6,281,696)	(N 6,386,391)	(N 6,492,831)	(N 6,601,044)	(₹6,711,062)
Change in Long- Term Debt					№ 0	№ 0	№0	№0	N 0	№ 0	№ 0	№ 0

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Net Cash from Financing					₩80,000,000	(N 6,077,427)	(N 6,178,717)	(N 6,281,696)	(₹6,386,391)	(N 6,492,831)	(N 6,601,044)	(N 6,711,062)
Cash at Beginning of Period	№ 0	(₹1,237,666)	(N 330,332)	№1,650,002	₩4,463,669	₩88,102,335	№86,255,241	₩87,158,147	№88,061,053	№89,788,959	№93,441,865	₩91,594,771
Net Change in Cash	(₦1,237,666)	₩907,334	₩1,980,334	₩2,813,667	₩83,638,666	(N 1,847,094)	№902,906	₩902,906	№ 1,727,906	₩3,652,906	(N 1,847,094)	₩3,652,907
Cash at End of Period	(№ 1,237,666)	(₹330,332)	₩1,650,002	№4,463,669	₩88,102,335	₩86,255,241	₩87,158,147	₩88,061,053	₩89,788,959	₩93,441,865	№91,594,771	₩95,247,678

	FY2021	FY2022	FY2023
Net Cash Flow from Operations			
Net Profit	₹38,092,375	₩45,068,958	N 48,807,962
Depreciation & Amortization	№ 184,167	№ 190,000	₹ 190,000
Change in Accounts Receivable	₩0	₩0	N 0
Change in Inventory			
Change in Accounts Payable	₩0	№0	NO
Change in Income Tax Payable	₩16,325,303	№ 2,989,966	₩1,602,429
Change in Sales Tax Payable	₩6,325,000	₩275,000	N400,000
Change in Prepaid Revenue			
Net Cash Flow from Operations	₩60,926,845	N 48,523,924	₩51,000,391
Investing & Financing			
Assets Purchased or Sold	(№ 950,000)		
Net Cash from Investing	(¥ 950,000)		
Investments Received			
Dividends & Distributions			
Change in Short-Term Debt	₩35,270,833	(₹35,270,833)	
Change in Long-Term Debt	№ 0	№ 0	N 0
Net Cash from Financing	¥35,270,833	(N 35,270,833)	N 0
Cash at Beginning of Period	№0	№ 95,247,678	₩108,500,769
Net Change in Cash	№ 95,247,678	₩13,253,091	₩51,000,391
Cash at End of Period	₩95,247,678	₹108,500,769	N 159,501,160