

SOUTH 2023

	2023														South Share: 20%	
	January	February	March	April	May	June	2023 1H Bud.	July	August	September	October	November	December	2023 2H Bud.	FY 2023	
All China Membership 2023	4.958	9.917	9.917	9.917	9.917	9.917	54.542	9.917	9.917	9.917	9.917	9.917	9.917	59.500	114.042	
South memberships 2023	4.500	9.585	9.585	9.585	9.585	9.585	52.426	9.585	9.585	9.585	9.585	9.585	9.585	57.511	109.937	
Total member revenue	9.458	19.502	19.502	19.502	19.502	19.502	106.967	19.502	19.502	19.502	19.502	19.502	19.502	117.011	223.978	
Training	3.949	-	12.917	22.000	4.400	-	43.266	22.000	-	5.000	-	-	6.600	33.600	76.866	
Events	214	-	25.000	-	-	5.000	30.214	-	-	-	-	-	18.000	18.000	48.214	
Sponsorship	-	-	37.400	-	-	2.400	39.800	-	20.000	2.400	-	-	2.400	24.800	64.600	
Report	-	-	2.400	-	-	2.400	4.800	-	-	2.400	-	-	2.400	4.800	9.600	
Total variable revenue	4.163	-	75.317	22.000	4.400	7.400	113.280	22.000	20.000	7.400	-	-	27.000	76.400	189.680	
Total Revenue	13.622	19.502	94.819	41.502	23.902	26.902	220.247	41.502	39.502	26.902	19.502	19.502	46.502	193.411	413.658	
COS:							-							-	-	
Training	1.486	-	11.170	11.640	1.533	-	25.829	11.640	-	1.500	-	-	6.600	19.740	45.569	
Events	-	-	50.000	-	-	20.000	70.000	-	-	-	-	-	18.000	18.000	88.000	
Reports	-	-	1.600	-	-	1.600	3.200	-	-	1.600	-	-	1.600	3.200	6.400	
Total COS	1.486	-	62.770	11.640	1.533	21.600	99.029	11.640	-	3.100	-	-	26.200	40.940	139.969	
Gross profit	12.136	19.502	32.049	29.862	22.368	5.302	121.219	29.862	39.502	23.802	19.502	19.502	20.302	152.471	273.689	
Opex:							-							-	-	
Salaries (20%)	19.884	21.941	21.941	24.341	24.341	24.341	136.788	24.341	24.341	24.341	24.341	24.341	24.341	146.045	282.833	
Accounting and audits	890	890	890	840	840	840	5.191	1.314	1.314	1.314	840	840	840	6.463	11.654	
IT Service	806	236	1.569	1.569	1.569	1.569	7.319	1.569	1.869	1.869	1.869	1.869	1.869	10.916	18.235	
Transport	-	229	229	229	229	229	1.147	229	229	229	229	229	229	1.376	2.523	
Travel	-	1.600	1.600	1.600	1.600	1.600	8.000	1.600	1.600	1.600	1.600	1.600	1.600	9.600	17.600	
Benefits	429	429	429	429	429	429	2.574	429	429	429	429	429	429	2.574	5.148	
Entertainment	-	400	400	400	400	400	2.000	400	400	400	400	400	400	2.400	4.400	
Office	-	600	600	600	600	600	3.000	600	600	600	600	600	600	3.600	6.600	
Banking Fees	155	56	56	56	56	56	436	56	56	56	56	56	56	338	774	
Other G&A	-	600	600	600	600	600	3.000	600	600	600	600	600	600	3.600	6.600	
Total OPEX	22.164	26.982	28.315	30.665	30.665	30.665	169.456	31.139	31.439	31.439	30.965	30.965	30.965	186.913	356.368	
EBITDA	(10.028)	(7.480)	3.733	(803)	(8.296)	(25.363)	(48.237)	(1.277)	8.063	(7.637)	(11.463)	(11.463)	(10.663)	(34.442)	(82.679)	
Non-underlying expenses:							-							-	-	
CIT							-							-	-	
Net Income	(10.028)	(7.480)	3.733	(803)	(8.296)	(25.363)	(48.237)	(1.277)	8.063	(7.637)	(11.463)	(11.463)	(10.663)	(34.442)	(82.679)	