

NORTH 2023

	2023														North Share: 40%	
	January	February	March	April	May	June	2023 1H Bud.	July	August	September	October	November	December	2023 2H Bud.	FY 2023	
All China Membership 2023	9.917	19.833	19.833	19.833	19.833	19.833	109.083	19.833	19.833	19.833	19.833	19.833	19.833	119.000	228.083	
North memberships 2023	17.081	31.316	31.316	31.316	31.316	31.316	173.663	36.316	36.316	36.316	36.316	41.316	41.316	227.898	401.561	
Total member revenue	26.998	51.150	51.150	51.150	51.150	51.150	282.746	56.150	56.150	56.150	56.150	61.150	61.150	346.898	629.644	
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Training	7.899	-	25.834	44.000	8.800	-	86.532	44.000	-	10.000	-	-	13.200	67.200	153.732	
Events	428	-	-	-	-	-	428	-	-	104.000	-	-	14.000	118.000	118.428	
Sponsorship	-	-	4.800	-	-	4.800	9.600	-	40.000	94.800	-	-	4.800	139.600	149.200	
Report			4.800			4.800	9.600			4.800			4.800	9.600	19.200	
Total variable revenue	8.327	-	30.634	44.000	8.800	4.800	96.560	44.000	40.000	208.800	-	-	32.000	324.800	421.360	
Total Revenue	35.325	51.150	81.783	95.150	59.950	55.950	379.306	100.150	96.150	264.950	56.150	61.150	93.150	671.698	1.051.004	
							-							-	-	
COS:							-							-	-	
Training	2.971	-	22.340	23.280	3.067	-	51.658	23.280	-	3.000	-	-	13.200	39.480	91.138	
Events	-	-	-	-	5.000	-	5.000	-	-	167.000	5.000	-	10.000	182.000	187.000	
Reports	-	-	3.200	-	-	3.200	6.400	-	-	3.200	-	-	3.200	6.400	12.800	
Total COS	2.971	-	25.540	23.280	8.067	3.200	63.058	23.280	-	173.200	5.000	-	26.400	227.880	290.938	
Gross profit	32.354	51.150	56.243	71.870	51.883	52.750	316.249	76.870	96.150	91.750	51.150	61.150	66.750	443.818	760.066	
							-							-	-	
Opex:							-							-	-	
Salaries (40%)	39.768	43.882	43.882	48.682	48.682	48.682	273.576	48.682	48.682	48.682	48.682	48.682	48.682	292.090	565.666	
Accounting and audits	1.781	1.781	1.781	1.680	1.680	1.680	10.382	2.629	2.629	2.629	1.680	1.680	1.680	12.926	23.309	
IT Service	1.611	472	3.139	3.139	3.139	3.139	14.638	3.139	3.739	3.739	3.739	3.739	3.739	21.832	36.471	
Transport	1.114	459	459	459	459	459	3.408	1.114	459	459	459	459	459	3.408	6.816	
Travel	2.717	3.200	3.200	3.200	3.200	3.200	18.717	3.200	3.200	3.200	3.200	3.200	3.200	19.200	37.917	
Benefits	1.737	858	858	858	858	858	6.027	858	858	858	858	858	858	5.148	11.175	
Entertainment	754	800	800	800	800	800	4.754	800	800	800	800	800	800	4.800	9.554	
Office	70	1.200	1.200	1.200	1.200	1.200	6.070	1.200	1.200	1.200	1.200	1.200	1.200	7.200	13.270	
Banking Fees	140	113	113	113	113	113	703	113	113	113	113	113	113	675	1.378	
Other G&A	-	1.200	1.200	1.200	1.200	1.200	6.000	1.200	1.200	1.200	1.200	1.200	1.200	7.200	13.200	
Total OPEX	49.691	53.964	56.631	61.330	61.330	61.330	344.275	62.934	62.879	62.879	61.930	61.930	61.930	374.480	718.755	
EBITDA	(17.338)	(2.814)	(387)	10.540	(9.447)	(8.580)	(28.026)	13.936	33.271	28.871	(10.780)	(780)	4.820	69.338	41.311	
Non-underlying expenses:							-							-	-	
CIT							-							-	-	
Net Income	(17.338)	(2.814)	(387)	10.540	(9.447)	(8.580)	(28.026)	13.936	33.271	28.871	(10.780)	(780)	4.820	69.338	41.311	