

Unit	TOTAL	2019	2020	2021	2022	2023
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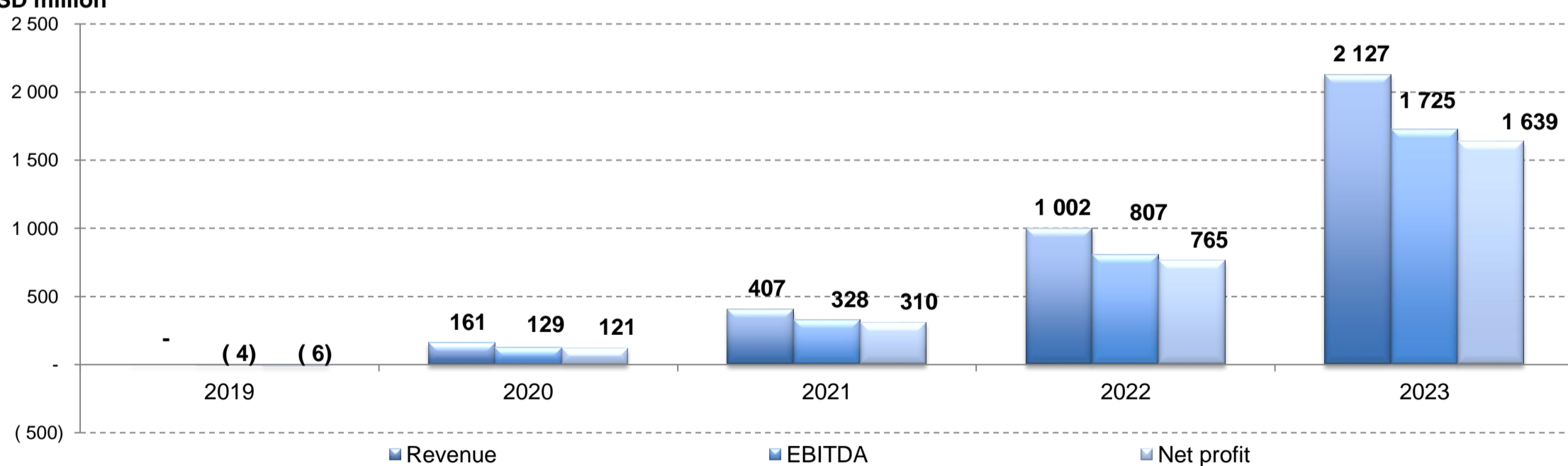
unit **USD million**

PnL								
Revenue	USD million	3 699	-	161	407	1 002	2 127	
SABI-storage (SSD)	USD million	1 182	-	34	117	350	680	
SABI-auth	USD million	2 517	-	127	290	652	1 447	
Cost of production	USD million	691	-	28	75	191	397	
SABI-storage (SSD)	USD million	310	-	9	31	92	179	
SABI-auth	USD million	380	-	19	44	99	219	
Gross profit	USD million	3 008	-	133	333	812	1 730	
SABI-storage (SSD)	USD million	872	-	25	86	258	502	
SABI-auth	USD million	2 136	-	108	246	554	1 228	
Operating expenses	USD million	23	4	4	4	5	5	
EBITDA	USD million	2 986	(4)	129	328	807	1 725	
Depreciation	USD million	8	2	2	2	2	-	
EBIT	USD million	2 977	(6)	127	326	805	1 725	
NPBT	USD million	2 977	(6)	127	326	805	1 725	
Profit tax	USD million	149	-	6	16	40	86	
Net profit	USD million	2 828	(6)	121	310	765	1 639	

unit **%**

Structure								
Revenue	%	100,0%	-	100,0%	100,0%	100,0%	100,0%	100,0%
SABI-storage (SSD)	%	32,0%	-	21,2%	28,7%	35,0%	32,0%	
SABI-auth	%	68,0%	-	78,8%	71,3%	65,0%	68,0%	
Cost of production	%	18,7%	-	17,5%	18,3%	19,0%	18,7%	
SABI-storage (SSD)	%	8,4%	-	5,6%	7,5%	9,2%	8,4%	
SABI-auth	%	10,3%	-	11,9%	10,8%	9,8%	10,3%	
Gross profit	%	81,3%	-	82,5%	81,7%	81,0%	81,3%	
SABI-storage (SSD)	%	23,6%	-	15,6%	21,2%	25,8%	23,6%	
SABI-auth	%	57,8%	-	66,9%	60,5%	55,2%	57,7%	
Operating expenses	%	0,6%	-	2,6%	1,1%	0,5%	0,2%	
EBITDA	%	80,7%	-	79,9%	80,6%	80,5%	81,1%	
Depreciation	%	0,2%	-	1,3%	0,5%	0,2%		
EBIT	%	80,5%	-	78,6%	80,1%	80,3%	81,1%	
NPBT	%	80,5%	-	78,6%	80,1%	80,3%	81,1%	
Profit tax	%	4,0%	-	3,9%	4,0%	4,0%	4,1%	
Net profit	%	76,5%	-	74,7%	76,1%	76,3%	77,0%	

SD million



Unit	TOTAL	2019	2020	2021	2022	2023
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Profit and Lost Statement

unit USD

PnL							
Revenue	USD	3 698 731 875	-	161 488 125	407 306 250	1 002 472 500	2 127 465 000
SABI-storage (SSD)	USD	1 182 000 000	-	34 200 000	117 000 000	350 400 000	680 400 000
SABI-auth	USD	2 516 731 875	-	127 288 125	290 306 250	652 072 500	1 447 065 000
Cost of production	USD	690 637 500	-	28 215 000	74 587 500	190 530 000	397 305 000
SABI-storage (SSD)	USD	310 275 000	-	8 977 500	30 712 500	91 980 000	178 605 000
SABI-auth	USD	380 362 500	-	19 237 500	43 875 000	98 550 000	218 700 000
Gross profit	USD	3 008 094 375	-	133 273 125	332 718 750	811 942 500	1 730 160 000
SABI-storage (SSD)	USD	871 725 000	-	25 222 500	86 287 500	258 420 000	501 795 000
SABI-auth	USD	2 136 369 375	-	108 050 625	246 431 250	553 522 500	1 228 365 000
Operating expenses	USD	22 537 614	4 192 250	4 258 417	4 425 992	4 648 126	5 012 828
EBITDA	USD	2 985 556 761	(4 192 250)	129 014 708	328 292 758	807 294 374	1 725 147 172
Depreciation	USD	8 155 150	2 038 788	2 038 788	2 038 788	2 038 788	-
EBIT	USD	2 977 401 611	(6 231 038)	126 975 920	326 253 971	805 255 586	1 725 147 172
NPBT	USD	2 977 401 611	(6 231 038)	126 975 920	326 253 971	805 255 586	1 725 147 172
Profit tax	USD	149 181 632	-	6 348 796	16 312 699	40 262 779	86 257 359
Net profit	USD	2 828 219 979	(6 231 038)	120 627 124	309 941 272	764 992 807	1 638 889 813
Net profit (progressive total)	USD	-	-	-	-	-	-

unit %

Structure							
Revenue	%	100%		100%	100%	100%	100%
SABI-storage (SSD)	%	32%		21%	29%	35%	32%
SABI-auth	%	68%		79%	71%	65%	68%
Cost of production	%	19%		17%	18%	19%	19%
SABI-storage (SSD)	%	8%		6%	8%	9%	8%
SABI-auth	%	10%		12%	11%	10%	10%
Gross profit	%	81%		83%	82%	81%	81%
SABI-storage (SSD)	%	24%		16%	21%	26%	24%
SABI-auth	%	58%		67%	61%	55%	58%
Operating expenses	%	1%		3%	1%	0%	0%
EBITDA	%	81%		80%	81%	81%	81%
Depreciation	%	0%		1%	1%	0%	
EBIT	%	80%		79%	80%	80%	81%
NPBT	%	80%		79%	80%	80%	81%
Profit tax	%	4%		4%	4%	4%	4%
Net profit	%	76%		75%	76%	76%	77%

Unit	TOTAL	2019	2020	2021	2022	2023
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Cost

unit **USD**

Cost							
SABI-storage (SSD)	USD						
SABI-storage Standard	USD	88 650 000	-	2 565 000	8 775 000	26 280 000	51 030 000
SABI-storage Pro	USD	221 625 000	-	6 412 500	21 937 500	65 700 000	127 575 000
Subtotal	USD	310 275 000	-	8 977 500	30 712 500	91 980 000	178 605 000
SABI-auth	USD	-	-	-	-	-	-
SABI-auth license	USD	-	-	-	-	-	-
SABI-auth scanner	USD	380 362 500	-	19 237 500	43 875 000	98 550 000	218 700 000
Subtotal	USD	380 362 500	-	19 237 500	43 875 000	98 550 000	218 700 000
Total	USD	690 637 500	-	28 215 000	74 587 500	190 530 000	397 305 000

unit **unit**

Product cost							
SABI-storage (SSD)	unit						
SABI-storage Standard	unit	2 484	-	513	585	657	729
SABI-storage Pro	unit	9 315	-	1 924	2 194	2 464	2 734
Subtotal	unit	11 799	-	2 437	2 779	3 121	3 463
SABI-auth	unit	-	-	-	-	-	-
SABI-auth license	unit	-	-	-	-	-	-
SABI-auth scanner	unit	2 484	-	513	585	657	729
Subtotal	unit	2 484	-	513	585	657	729
Total	unit	14 283	-	2 950	3 364	3 778	4 192

<i>Unit</i>	TOTAL	2019	2020	2021	2022	2023
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Sales forecast

unit **USD**

Sales revenue							
SABI-storage (SSD)	USD						
SABI-storage Standard	USD	443 250 000	-	12 825 000	43 875 000	131 400 000	255 150 000
SABI-storage Pro	USD	738 750 000	-	21 375 000	73 125 000	219 000 000	425 250 000
Subtotal	USD	1 182 000 000	-	34 200 000	117 000 000	350 400 000	680 400 000
SABI-auth	USD	-	-	-	-	-	-
SABI-auth license	USD	614 919 375	-	31 100 625	70 931 250	159 322 500	353 565 000
SABI-auth scanner	USD	1 901 812 500	-	96 187 500	219 375 000	492 750 000	1 093 500 000
Subtotal	USD	2 516 731 875	-	127 288 125	290 306 250	652 072 500	1 447 065 000
Total	USD	3 698 731 875	-	161 488 125	407 306 250	1 002 472 500	2 127 465 000

unit **unit**

Production							
SABI-storage (SSD)	unit						
SABI-storage Standard	unit	1 560 000	-	60 000	180 000	480 000	840 000
SABI-storage Pro	unit	1 040 000	-	40 000	120 000	320 000	560 000
Subtotal	unit	2 600 000	-	100 000	300 000	800 000	1 400 000
SABI-auth	unit	-	-	-	-	-	-
SABI-auth license	unit	218 250 000	-	14 550 000	29 100 000	58 200 000	116 400 000
SABI-auth scanner	unit	6 750 000	-	450 000	900 000	1 800 000	3 600 000
Subtotal	unit	225 000 000	-	15 000 000	30 000 000	60 000 000	120 000 000
Total	unit	227 600 000	-	15 100 000	30 300 000	60 800 000	121 400 000

<i>Unit</i>	TOTAL	2019	2020	2021	2022	2023
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Capital Expenditures and Depreciation

unit USD

Capex						
R&D equipment						
SPECMON26B (Tektronix) spectrum analyzer	USD	170 000	170 000	-	-	-
DPS77004SX (Tektronix) oscilloscope	USD	637 000	637 000	-	-	-
PPG1604 (Tektronix) pattern generator,	USD	249 000	249 000	-	-	-
AWG7000 (Tektronix) arbitrary waveform generator	USD	217 700	217 700	-	-	-
8257D (Agilent) analog signal generator	USD	32 250	32 250	-	-	-
N-STORM Super-Resolution (Nikon) microscope	USD	900 000	900 000	-	-	-
TSL-550 (Santec) tunable laser	USD	180 000	180 000	-	-	-
BestHard Pro T4-E52-256/3600 server	USD	-	-	-	-	-
Subtotal	USD	2 385 950	2 385 950	-	-	-
R&D						
Outsourced R&D services of	USD	640 000	400 000	240 000	-	-
R&D materials and components	USD	136 000	85 000	51 000	-	-
Patenting and certification	USD	4 244 800	2 653 000	1 591 800	-	-
Subtotal	USD	5 020 800	3 138 000	1 882 800	-	-
Office						
Maintenance and renovation of buildings and premises	USD	356 800	223 000	133 800	-	-
Computers, office equipment and telephony	USD	78 400	49 000	29 400	-	-
Furniture and appliances	USD	83 200	52 000	31 200	-	-
Subtotal	USD	518 400	324 000	194 400	-	-
Other work and acquisition						
Acquisition of equipment for the safety system	USD	50 000	50 000	-	-	-
Acquisition of a shielded anechoic chamber Frankonia HGK – 16-30376-87	USD	180 000	180 000	-	-	-
Subtotal	USD	230 000	230 000	-	-	-
Total	USD	8 155 150	6 077 950	2 077 200	-	-

Capital Expenditures and Depreciation (continued)

unit **USD**

Depreciation charges							
R&D equipment							
SPECMON26B (Tektronix) spectrum analyzer	USD	170 000	42 500	42 500	42 500	42 500	-
DPS77004SX (Tektronix) oscilloscope	USD	637 000	159 250	159 250	159 250	159 250	-
PPG1604 (Tektronix) pattern generator,	USD	249 000	62 250	62 250	62 250	62 250	-
AWG7000 (Tektronix) arbitrary waveform generator	USD	217 700	54 425	54 425	54 425	54 425	-
8257D (Agilent) analog signal generator	USD	32 250	8 063	8 063	8 063	8 063	-
N-STORM Super-Resolution (Nikon) microscope	USD	900 000	225 000	225 000	225 000	225 000	-
TSL-550 (Santec) tunable laser	USD	180 000	45 000	45 000	45 000	45 000	-
BestHard Pro T4-E52-256/3600 server	USD	-	-	-	-	-	-
Subtotal	USD	2 385 950	596 488	596 488	596 488	596 488	-
R&D	USD	-					
Outsourced R&D services of	USD	640 000	160 000	160 000	160 000	160 000	-
R&D materials and components	USD	136 000	34 000	34 000	34 000	34 000	-
Patenting and certification	USD	4 244 800	1 061 200	1 061 200	1 061 200	1 061 200	-
Subtotal	USD	5 020 800	1 255 200	1 255 200	1 255 200	1 255 200	-
Office	USD	-					
Maintenance and renovation of buildings and premises	USD	356 800	89 200	89 200	89 200	89 200	-
Computers, office equipment and telephony	USD	78 400	19 600	19 600	19 600	19 600	-
Furniture and appliances	USD	83 200	20 800	20 800	20 800	20 800	-
Subtotal	USD	518 400	129 600	129 600	129 600	129 600	-
Other work and acquisition	USD	-					
Acquisition of equipment for the safety system	USD	50 000	12 500	12 500	12 500	12 500	-
Acquisition of a shielded anechoic chamber Frankonia HGK – 16-30376-87	USD	180 000	45 000	45 000	45 000	45 000	-
Subtotal	USD	230 000	57 500	57 500	57 500	57 500	-
Subtotal	USD	-	-	-	-	-	-
TOTAL	USD	8 155 150	2 038 788	2 038 788	2 038 788	2 038 788	-

Unit	TOTAL	2019	2020	2021	2022	2023
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Labour costs

	unit	USD					
Payroll costs (excl. payroll taxes)							
Administrative staff							
CEO	USD	528 125	75 000	85 156	103 906	122 656	141 406
COO	USD	457 708	65 000	73 802	90 052	106 302	122 552
CFO	USD	457 708	65 000	73 802	90 052	106 302	122 552
CCO	USD	457 708	65 000	73 802	90 052	106 302	122 552
CTO	USD	457 708	65 000	73 802	90 052	106 302	122 552
CSBO	USD	457 708	65 000	73 802	90 052	106 302	122 552
CRO	USD	457 708	65 000	73 802	90 052	106 302	122 552
		-					
Subtotal	USD	3 274 375	465 000	527 969	644 219	760 469	876 719
Production and research staff							
VHF system design engineer	USD	553 333	70 000	90 833	110 833	130 833	150 833
DSP engineer	USD	345 833	43 750	56 771	69 271	81 771	94 271
Application software programmer	USD	207 500	26 250	34 063	41 563	49 063	56 563
CAD design engineer	USD	207 500	26 250	34 063	41 563	49 063	56 563
Mathematical statistician	USD	176 042	25 000	28 385	34 635	40 885	47 135
Neural network specialist	USD	176 042	25 000	28 385	34 635	40 885	47 135
Cytologist	USD	140 833	20 000	22 708	27 708	32 708	37 708
Neurophysiologist	USD	140 833	20 000	22 708	27 708	32 708	37 708
Project coordinator	USD	352 083	50 000	56 771	69 271	81 771	94 271
Cryptographic specialist	USD	176 042	25 000	28 385	34 635	40 885	47 135
Specialist in VHF and EHF communication devices	USD	158 438	22 500	25 547	31 172	36 797	42 422
Nanotechnology specialist	USD	158 438	22 500	25 547	31 172	36 797	42 422
Java backend developer	USD	422 500	60 000	68 125	83 125	98 125	113 125
Frontend developer	USD	176 042	25 000	28 385	34 635	40 885	47 135
Blockchain developer (NEM, Java)	USD	211 250	30 000	34 063	41 563	49 063	56 563
Java PC developer	USD	211 250	30 000	34 063	41 563	49 063	56 563
Java Android developer	USD	211 250	30 000	34 063	41 563	49 063	56 563
IOS developer	USD	246 458	35 000	39 740	48 490	57 240	65 990
Developer of environment setup and server support software	USD	176 042	25 000	28 385	34 635	40 885	47 135
QA for test automation and quality control	USD	352 083	50 000	56 771	69 271	81 771	94 271
TeamLead	USD	281 667	40 000	45 417	55 417	65 417	75 417
TechLead	USD	281 667	40 000	45 417	55 417	65 417	75 417
		-					
Subtotal	USD	5 363 125	741 250	868 594	1 059 844	1 251 094	1 442 344
Other staff							
Senior manager (b2b market)	USD	281 667	40 000	45 417	55 417	65 417	75 417
Manager (b2b market)	USD	211 250	30 000	34 063	41 563	49 063	56 563
Senior manager (b2c market)	USD	281 667	40 000	45 417	55 417	65 417	75 417
Manager (b2c market)	USD	211 250	30 000	34 063	41 563	49 063	56 563
Marketing specialist	USD	211 250	30 000	34 063	41 563	49 063	56 563
Designer	USD	176 042	25 000	28 385	34 635	40 885	47 135
Advertising specialist	USD	176 042	25 000	28 385	34 635	40 885	47 135
International lawyer	USD	281 667	40 000	45 417	55 417	65 417	75 417
Head of Security Service	USD	281 667	40 000	45 417	55 417	65 417	75 417
Head of HR Department	USD	176 042	25 000	28 385	34 635	40 885	47 135
Chief accountant	USD	35 208	5 000	5 677	6 927	8 177	9 427
Accountant	USD	211 250	30 000	34 063	41 563	49 063	56 563
Programmer	USD	211 250	30 000	34 063	41 563	49 063	56 563
System administrator	USD	176 042	25 000	28 385	34 635	40 885	47 135
		-					
Subtotal	USD	2 922 292	415 000	471 198	574 948	678 698	782 448
TOTAL	USD	11 559 792	1 621 250	1 867 760	2 279 010	2 690 260	3 101 510

Unit	TOTAL	2019	2020	2021	2022	2023
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Operating expenses

unit **USD**

		USD					
Expenses for buildings and premises	<i>USD</i>						
Lease of buildings, structures and premises	<i>USD</i>	1 440 000	240 000	300 000	300 000	300 000	300 000
Subtotal	<i>USD</i>	1 440 000	240 000	300 000	300 000	300 000	300 000
Labour costs	<i>USD</i>	-	-	-	-	-	-
Wages	<i>USD</i>	11 559 792	1 621 250	1 867 760	2 279 010	2 690 260	3 101 510
Staff training and staff development	<i>USD</i>	9 000	9 000	-	-	-	-
Recruitment	<i>USD</i>	100 000	100 000	-	-	-	-
Subtotal	<i>USD</i>	11 668 792	1 730 250	1 867 760	2 279 010	2 690 260	3 101 510
Maintenance of IT infrastructure	<i>USD</i>	-	-	-	-	-	-
Lease of servers	<i>USD</i>	100 845	2 000	3 495	9 132	23 863	62 355
Support of users	<i>USD</i>	494 227	-	17 475	45 662	119 315	311 775
Subtotal	<i>USD</i>	595 072	2 000	20 969	54 794	143 178	374 130
Marketing and PR	<i>USD</i>	-	-	-	-	-	-
Marketing costs	<i>USD</i>	8 833 750,00	2 220 000,00	2 069 687,50	1 792 187,50	1 514 687,50	1 237 187,50
Subtotal	<i>USD</i>	8 833 750	2 220 000	2 069 688	1 792 188	1 514 688	1 237 188
Total	<i>USD</i>	22 537 614	4 192 250	4 258 417	4 425 992	4 648 126	5 012 828

Unit	Price	Quantity	Amount
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unit **USD**

Equipment and Materials			
R&D equipment			
SPECMON26B (Tektronix) spectrum analyzer	USD	170 000	1 170 000
DPS77004SX (Tektronix) oscilloscope	USD	637 000	1 637 000
PPG1604 (Tektronix) pattern generator,	USD	249 000	1 249 000
AWG7000 (Tektronix) arbitrary waveform generator	USD	217 700	1 217 700
8257D (Agilent) analog signal generator	USD	32 250	1 32 250
N-STORM Super-Resolution (Nikon) microscope	USD	900 000	1 900 000
TSL-550 (Santec) tunable laser	USD	90 000	2 180 000
BestHard Pro T4-E52-256/3600 server	USD	30 000	2 60 000
Subtotal	USD	2 325 950	2 445 950
TOTAL	USD	2 325 950	- 2 445 950

General model parameters		
Model currency	-	USD
Start date of the investment project	-	Jan-19
USD exchange rate	RUB	65
Profit tax rate	%	5%

STAFF

Position	Total number, persons	Annual salary, USD (net of taxes)	Currency of data	Annual salary, USD (net of taxes)	Currency of financial model	Note
Administrative staff						
CEO	1	150 000 USD		150 000 USD		
COO	1	130 000 USD		130 000 USD		
CFO	1	130 000 USD		130 000 USD		
CCO	1	130 000 USD		130 000 USD		
CTO	1	130 000 USD		130 000 USD		
CSBO	1	130 000 USD		130 000 USD		
CRO	1	130 000 USD		130 000 USD		
-	-	-		-		
Production and research staff						
VHF system design engineer	2	80 000 USD		80 000 USD		
DSP engineer	2	50 000 USD		50 000 USD		
Application software programmer	2	30 000 USD		30 000 USD		
CAD design engineer	2	30 000 USD		30 000 USD		
Mathematical statistician	1	50 000 USD		50 000 USD		
Neural network specialist	1	50 000 USD		50 000 USD		
Cytologist	1	40 000 USD		40 000 USD		
Neurophysiologist	1	40 000 USD		40 000 USD		
Project coordinator	1	100 000 USD		100 000 USD		
Cryptographic specialist	1	50 000 USD		50 000 USD		
Specialist in VHF and EHF communication devices	1	45 000 USD		45 000 USD		
Nanotechnology specialist	1	45 000 USD		45 000 USD		
Java backend developer	2	60 000 USD		60 000 USD		
Frontend developer	1	50 000 USD		50 000 USD		
Blockchain developer (NEM, Java)	1	60 000 USD		60 000 USD		
Java PC developer	1	60 000 USD		60 000 USD		
Java Android developer	1	60 000 USD		60 000 USD		
IOS developer	1	70 000 USD		70 000 USD		
Developer of environment setup and server support software	1	50 000 USD		50 000 USD		
QA for test automation and quality control	2	50 000 USD		50 000 USD		
TeamLead	1	80 000 USD		80 000 USD		
TechLead	1	80 000 USD		80 000 USD		
-	-	-		-		
Other staff						
Senior manager (b2b market)	1	80 000 USD		80 000 USD		
Manager (b2b market)	1	60 000 USD		60 000 USD		
Senior manager (b2c market)	1	80 000 USD		80 000 USD		
Manager (b2c market)	1	60 000 USD		60 000 USD		
Marketing specialist	1	60 000 USD		60 000 USD		
Designer	1	50 000 USD		50 000 USD		
Advertising specialist	1	50 000 USD		50 000 USD		
International lawyer	1	80 000 USD		80 000 USD		
Head of Security Service	1	80 000 USD		80 000 USD		
Head of HR Department	1	50 000 USD		50 000 USD		
Chief accountant	1	10 000 USD		10 000 USD		
Accountant	1	60 000 USD		60 000 USD		
Programmer	1	60 000 USD		60 000 USD		
System administrator	1	50 000 USD		50 000 USD		
-	-	-		-		

Input Data and Variables (continued)

Variables		
Annual salary indexation	%	10%
Starting month of indexation	Number	12

CAPITAL EXPENDITURES

Equipment and materials

R&D		
R&D budget for the 2nd year	<i>% compared to the previous year</i>	60%

Depreciation		
Category	Period, months	Depreciation, % per month
Equipment and work	48	2,1%

OPERATING EXPENSES

Name	Unit	Value
Lease of servers	<i>\$ per year</i>	2 000
Annual growth rate of leasing fees for servers	<i>% per year</i>	100%
User support costs	<i>times cost of server lease</i>	5
Marketing costs	<i>% of annual expenses</i>	20%

Input Data and Variables (continued)

SALES

Product name	Selling price	Cost	Share of sales	Production, 1st year	Production, 2nd year	Production, 3rd year	Production, 4th year
SABI-storage (SSD)				100 000	300 000	800 000	1 400 000
SABI-storage Standard	200	40 60%	-	-	-	-	-
SABI-storage Pro	500	150 40%	-	-	-	-	-

Product name	Selling price	Cost	Market volume, pcs	Serviceable & obtainable market, 1st year	Serviceable & obtainable market, 2nd year	Serviceable & obtainable market, 3rd year	Serviceable & obtainable market, 4th year
SABI-auth			1 500 000 000	1%	2%	4%	8%
SABI-auth license	2	-	97%	14 550 000	29 100 000	58 200 000	116 400 000
SABI-auth scanner	200	40	3%	450 000	900 000	1 800 000	3 600 000

Variables

Growth of selling price and cost	% per year	15%
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