



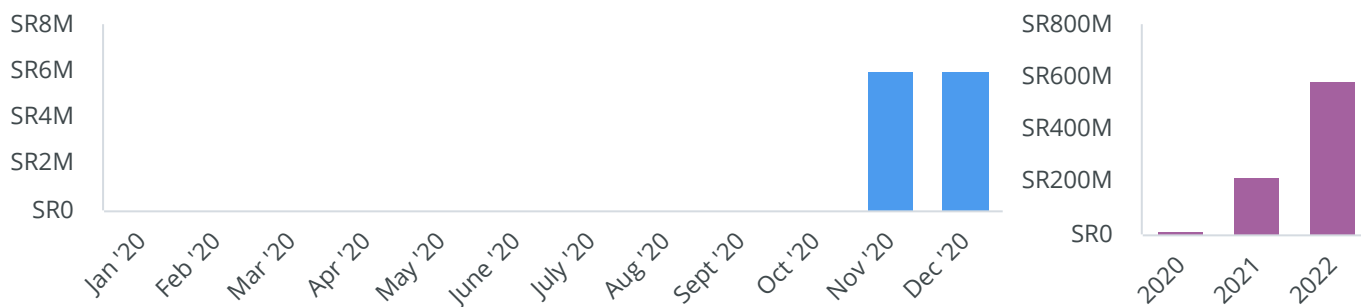
Nawazinda Groups

2020-2022 Forecast

Forecast-eRBRS-V0

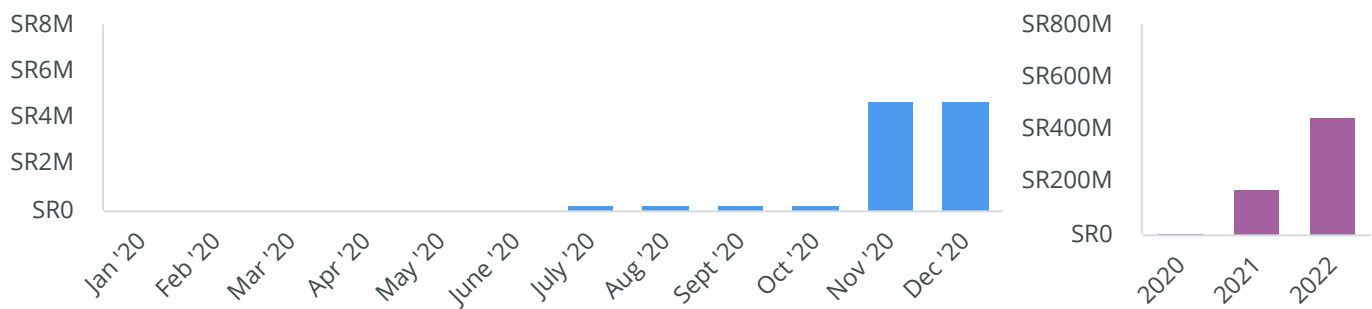
Generated June 26, 2020

Revenue



Revenue	2020	2021	2022
1st year HR Revenue	SR12M	SR71.9M	SR71.9M
2nd year HR Revenue		SR145.3M	SR145.3M
3rd year HR Revenue			SR359.6M
1st year RBRS Revenue	SR84,825	SR339,300	SR339,300
2nd year RBRS Revenue		SR3.7M	SR3.7M
3rd year RBRS Revenue			SR7.4M
1st year Institutional Revenue	SR16,666	SR100,000	SR100,000
2nd year institutional Revenue		SR500,000	SR500,000
3rd year Institutional Revenue			SR1M
Totals	SR12.1M	SR221.8M	SR589.8M

Direct Costs



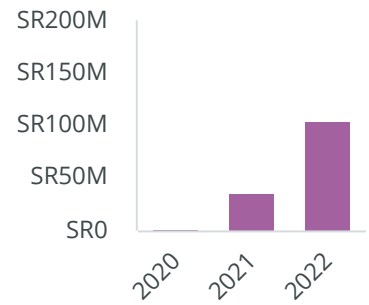
Direct Costs	2020	2021	2022
1st HR Fixed Cost	SR1.5M	SR3.1M	SR3.1M
2nd year HR Fixed Cost		SR6.1M	SR6.1M
3rd year HR Fixed Cost			SR7.4M
1st year HR Variable Cost	SR8.8M	SR52.9M	SR52.9M
2nd year HR Variable Cost		SR106.9M	SR106.9M
3rd year HR variable cost			SR264.7M
1st RBRS Variable Cost	SR59,378	SR237,510	SR237,510
2nd RBRS Variable Cost		SR2.6M	SR2.6M
3rd RBRS Variable Cost			SR5.2M
1st year RBRS Fixed cost	SR8,483	SR33,930	SR33,930
2nd year RBRS Fixed Cost		SR368,300	SR368,300
3rd year RBRS Fixed Cost			SR736,600
Totals	SR10.4M	SR172.2M	SR450.2M

Projected Profit & Loss (1 of 2)

Net profit in 2020



Net profit by year



Projected Profit & Loss	2020	2021	2022
Revenue	SR12.1M	SR221.8M	SR589.8M
1st year HR Revenue	SR12M	SR71.9M	SR71.9M
2nd year HR Revenue		SR145.3M	SR145.3M
3rd year HR Revenue			SR359.6M
1st year RBRS Revenue	SR84,825	SR339,300	SR339,300
2nd year RBRS Revenue		SR3.7M	SR3.7M
3rd year RBRS Revenue			SR7.4M
1st year Institutional Revenue	SR16,666	SR100,000	SR100,000
2nd year institutional Revenue		SR500,000	SR500,000
3rd year Institutional Revenue			SR1M
Direct Costs	SR10.4M	SR172.2M	SR450.2M
1st HR Fixed Cost	SR1.5M	SR3.1M	SR3.1M
2nd year HR Fixed Cost		SR6.1M	SR6.1M
3rd year HR Fixed Cost			SR7.4M
1st year HR Variable Cost	SR8.8M	SR52.9M	SR52.9M
2nd year HR Variable Cost		SR106.9M	SR106.9M
3rd year HR variable cost			SR264.7M
1st RBRS Variable Cost	SR59,378	SR237,510	SR237,510
2nd RBRS Variable Cost		SR2.6M	SR2.6M
3rd RBRS Variable Cost			SR5.2M
1st year RBRS Fixed cost	SR8,483	SR33,930	SR33,930
2nd year RBRS Fixed Cost		SR368,300	SR368,300
3rd year RBRS Fixed Cost			SR736,600
Gross Margin	SR1.7M	SR49.6M	SR139.6M
Gross Margin %	14%	22%	24%
Operating Income	SR1.7M	SR49.6M	SR139.6M
Interest Expense	SR13,333	SR133,706	SR82,381

Projected Profit & Loss (2 of 2)

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Projected Profit & Loss	2020	2021	2022
Income Taxes	SR414,413	SR12.4M	SR34.9M
Total Expenses	SR10.8M	SR184.7M	SR485.2M
Net Profit	SR1.2M	SR37.1M	SR104.6M
Net Profit %	10%	17%	18%