

FINANCIAL FORECAST

	2015	2016	2017
total sales	€365,950	€576,892	€7,911,925
total gross margin	147,568	231,946	3,176,425
gross margin %	40.3%	40.2%	40.1%
salaries	€32,179	€140,784	€368,720
advertising / social media	€24,220	€28,441	€124,441
web site construction	€60,484	€4,000	€4,000
cosulting	€8,500	€8,500	€12,500
other	€19,000	€47,000	€127,100
capex	€3,183	€3,183	€1,503,183
cash flow	€2	€38	€1,036,481
shoe volume	2,141	2,143	21,000
shoe ASP	€455	€455	€455
bag volume	0	162	3,250
bag ASP	0	€1,300	€1,330