



Business Plan

2025



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▶ Executive Summary



Ako Sayara is an innovative digital automotive marketplace in Iraq. It was launched to redefine the car buying and selling experience by addressing challenges such as the lack of trust, transparency, and poor user experience prevalent in existing platforms. Initially focused on offering vehicle advertisements on its website and mobile app, Ako Sayara targeted both the second-hand and new car markets.

With **over 2,900 app downloads**, **1,450 active vehicle listings**, and **116 dealers onboarded**, Ako Sayara has gained strong early traction. Building on this success, the business is transitioning to a full-stack automotive model that includes vehicle acquisition, refurbishment, resale, and financing options through third-party providers. The business also plans to leverage AI-driven customer assistance and 3D car damage mapping in future phases to elevate the customer experience further.

Funding Requirement

To support this transition and growth, Ako Sayara seeks \$6.54 million to expand inventory and operations and introduce cutting-edge technological features. Our vision is to be the market leader in providing a transparent, convenient, and comprehensive automotive experience in Iraq.

COMPANY

- **Legal Name**
Albaz Globe Ltd
- **Business Name**
Ako Sayara
- **Legal Address**
London, United Kingdom and Iraq

THE PRODUCT

Product Features:

- **Vehicle Listings**
Verified listings with complete details, photos, and accurate pricing.

- **3D Damage Mapping**

Employee-driven inspections will provide 3D models showing vehicle damages to ensure transparency.

- **AI-Driven Search Assistance**

An AI assistant will help users find the right car based on their needs, improving the customer journey.

- **Financing Solutions**

Both in-house financing options and partnerships with local banks to provide flexible payment plans.

User Benefits:

- **Trustworthy Transactions**

Verified car details and pricing, reducing buyer concerns.

- **Personalisation**

AI-assisted car search helps users find the most relevant vehicle options.

- **Easy Financing**

Streamlined loan application process through in-house and partner institutions.

BUSINESS AND REVENUE MODEL

The company is a B2C and B2B model based on individual users wanting to sell a car or business traders looking to sell their fleet of cars. The company will offer different pricing models tailored to each segment.

Besides, it is expanding its business model to buy and resale cars for a profit and offer financing options to its clients.

MANAGEMENT TEAM

CEO and Founder Hussein Albazi

He is an accomplished professional with expertise in business planning, revenue development, and change management. He has entrepreneurial experience, having successfully founded two startups in the past.

As the CEO, he is the person who coordinates all the activities, provides strategic planning, and allocates the budget and resources. He is responsible for dealing with investors and VCs in the fundraising campaign.

FINANCIAL SUMMARY



The company will reach **\$13.36 million in revenue** by the seventh year and have positive EBITDA and Net Income in the second year. It will have a strong financial position by Year 7.

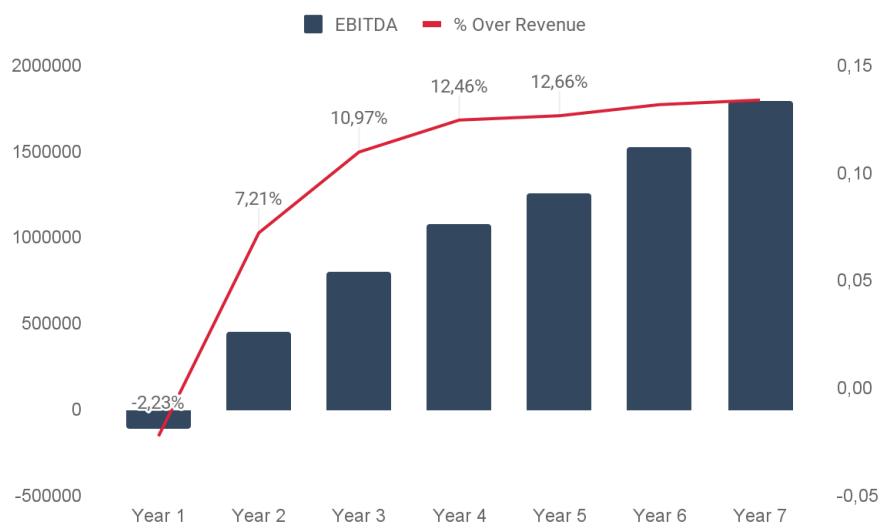


Figure 1. EBITDA and % over Revenue

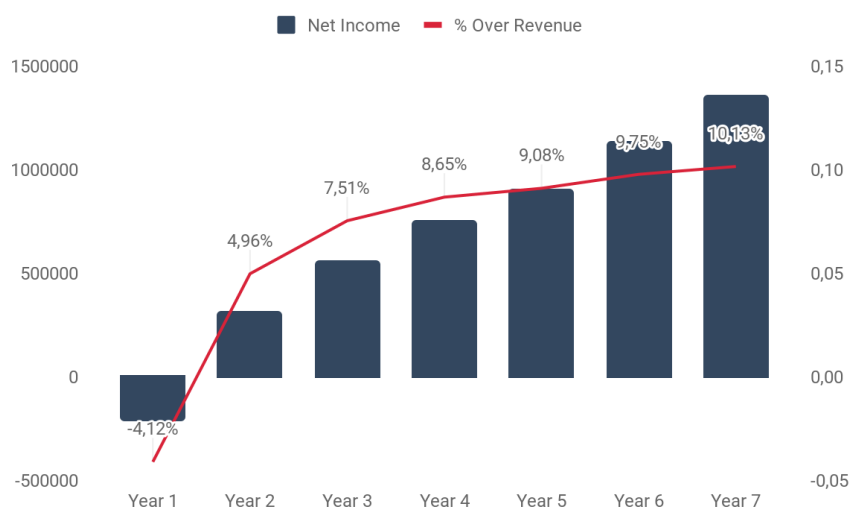


Figure 2. Net Income and Net Income Over Sales

► Business Overview



VISION

“To lead the automotive market in Iraq by offering the most comprehensive, trusted, and technology-driven platform for car buying and selling.”

MISSION & PURPOSE

“To provide a transparent and efficient automotive buying experience through technology, building trust between buyers and sellers.”

THE SIX PILLARS OF THE BUSINESS

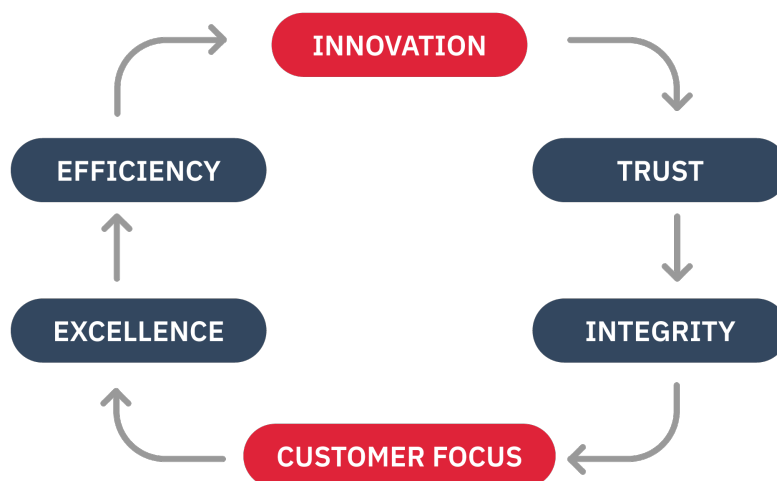


Figure 3. Ako Sayara’s Six Pillar of Business

CURRENT TRACTION

Key Achievements:

- **2,900 app downloads** within the first six months of launch.
- **1,450 active listings**, including 116 dealers and 305 private sellers.
- Recently launched brand registrations to bring on more trusted sellers.

Current Business Focus:

Transitioning from an online vehicle listing platform to a full-stack automotive service provider through vehicle acquisition, refurbishment, and financing.

VALUE PROPOSITION

Easy Ads Creation

Users can upload ads more easily than the competition as it uses third-party data sources driven by the vehicle's VIN number. This means that the relevant vehicle details will be filled in automatically on the app and website. Then, the user can set the price and wait for buyers to respond.

Flexible Pricing

Ako Sayara will offer different pricing tailored to its audience. Prices will be different to individual users rather than business traders. This will attract and make the services more attractive to those managing large fleets of cars. The first two years will be free for traders.

Digital Experience

Its digital platform has been developed to bring more of the car-buying journey online. The company wants to create an end-to-end deal builder journey for car buyers. With more of the journey completed online, it is expected to yield efficiencies for its customers in the forecourt.

Different Digital Channels

The company will offer an online platform on its website and apps on Google and Apple. This is a significant contribution, as many competitors have limited technological capabilities and poor onboarding processes.

New Refurnished Cars

The company will buy cars, refurbish them, and sell them on the market for a profit. It will use its current digital infrastructure to find buyers and will offer financing options through agreements with third-party providers.



Market Opportunity & Competitive Analysis



► 2.1 Global Market Trends

PROJECTED GROWTH

The global [used car market size](#) is expected to **value USD 1.90 trillion in 2024** and is projected to **grow at a CAGR of 6.0% from 2025 to 2030**. The market has been experiencing significant growth, driven by various factors, including economic shifts, changing consumer preferences, and advancements in technology. As new car prices rise, many buyers are turning to used cars as a more affordable alternative. This trend is particularly evident in the aftermath of the COVID-19 pandemic, which disrupted supply chains and led to inventory shortages in new car dealerships. As a result, the demand for used vehicles has surged, with consumers seeking reliable options that fit their budgets. Moreover, the rise of remote work and lifestyle changes has influenced purchasing decisions, prompting people to seek vehicles that cater to their new routines. The increasing availability of online platforms for buying and selling used cars has also made the process more convenient, allowing consumers to access a wider range of options.¹

Worldwide car sales grew to around 76.67 million automobiles in 2023, up from around 72.86 million units in 2022.²

¹ <https://www.grandviewresearch.com/industry-analysis/used-car-market#:~:text=The%20global%20used%20car%20market,preferences%2C%20and%20advancements%20in%20technology>

² <https://ourworldindata.org/grapher/car-sales>

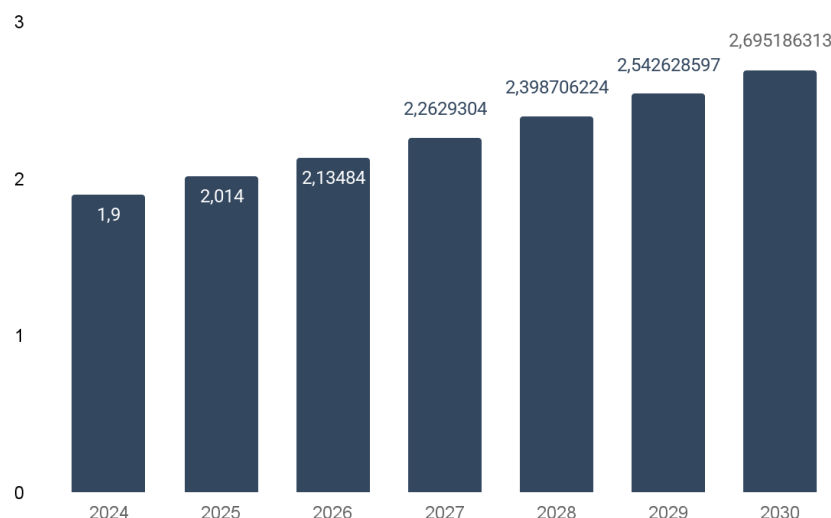


Figure 4. Global Second-Hand Market Size in Trillion Dollars. Source: Grand View Research, 2024

MARKET DYNAMICS

Drivers

Expect a surge in online sales of vehicles

Digital platforms enable easy access to detailed comparisons among multiple automobiles and boost purchase confidence. Their transparency and convenience mean that more customers are turning to [online sources](#) for information when planning to buy a car.

Millennials rely [more on online sources to research options](#) than the average car buyer. This is true for both new and used car purchases.

Consumers are also likely to turn to online car buying in 2024. Experts predict that global online car sales will hit [7.1 to 7.3 million](#) units this year.

EV manufacturers are also advancing into online sales to boost their target market reach. Interestingly, North America holds a [third of the market](#) share and is the global leader in online automotive sales of EVs — closely followed by the markets in the Asia Pacific (APAC) region.

Ako Sayara is aware of global trends and believes they are happening now in Iraq. ³

More attention to the second-hand segment

Until recently, automobile manufacturers and dealers have mainly focused on their new vehicle business with the exclusion of used cars, often viewed as a by-product. However, the competition in the market and the threat of new entries have created, to a great extent, an

³ <https://www.iovox.co.uk/blog/automotive-market-trends>

upsurge in used car dealerships. Moreover, the added quality and reliability of used cars changed the consumer attitude and increased the sales of used passenger cars. As a result, investing in used car management has become one of the market's requirements, characterised by a slimming margin, relentless competition, and demanding consumers.⁴

Suvs will witness price drops this year

Although it might be too early to predict that the cost of purchase and ownership of cars will decrease in 2024, certain indications point towards this. As per the latest KBB data, there was a 1.4% dip in the average new vehicle price in January 2024 compared to last year. This could be an indicator that car prices might go down in 2024.

Experts also predict that [oil prices might rise](#) this year. Since gasoline and other car fuels (petrol and diesel) are all petroleum-based, increasing crude oil prices would cause a spike in the cost of all car fuels, leading to a higher cost of ownership.

Historically, fuel price increases have almost always led to decreased vehicle demand. The cost of fueling a large vehicle, such as an SUV or a pickup truck, might increase, and consumers will likely look for more fuel-efficient alternatives.⁵

Customers are more knowledgeable

Consumers are now knowledgeable about the vehicle, their residual value, quality finance charges, availability, the price applied, and sometimes, the profit margin that the seller makes in a closing deal. This knowledge has changed the dynamics and managed to turn customer intelligence to their advantage.⁶

The in-car experience is increasingly connected

Cloud computing, mobile technology, and the Internet of Things (IoT) have transformed cars from siloed transport machines into capsules of connectivity and interactivity. Sensors are already used to activate parking assist in new car models and to enhance safety by alerting drivers if they are too close to the car they are following. More flexible data-driven systems are likely to be available soon.

Connectivity can either be embedded in the car via computer chip technology or tethered by using interactive apps on a driver's smartphone. This connectivity allows cars to do more than pick up the latest Taylor Swift album drop from your Apple Music app. They can now transmit data in real-time to other vehicles to promote safety or provide traffic reports and to the cloud for real-time engine diagnostics.⁷

Ako Sakara is aware of this trend and will include the latest technology in its refurbished cars.

⁴ <https://www.grandviewresearch.com/industry-analysis/used-car-market>

⁵ <https://www.iovox.co.uk/blog/automotive-market-trends>

⁶ <https://www.technavio.com/report/uk-used-car-market-analysis>

⁷ <https://www.invoca.com/uk/blog/automotive-industry-trends>

Restraints

Unorganised used car sales

This segment in the used car market limits the market growth. In countries like India, China, Brazil and Mexico, the unorganised players hold the larger share of the used market. In addition, the unorganised players do not offer any warranty on pre-owned cars. Moreover, a few sellers also perform malpractices such as re-painting and dent removal for accidental vehicles to hide their damage and get a falsely inflated value, which creates fear among the buyers.

Lack of Regularisation

The used car dealer depends on the seller because the dealer does not get cars to cater to their customers unless the owner does not sell them in the market. If the sales of new cars decrease, the market will be short of supply after some time. Therefore, the used cars market completely depends on the replacement buyer, car owner to sell their vehicle, and used cars, which creates lots of uncertainty regarding getting supply for the market demand.⁸

► 2.2 Market Trends in Iraq

ESTIMATED GROWTH

Iraq's automotive market size is one of the biggest in the Middle East and North Africa (MENA) region. Foreign companies plan to expand their manufacturing plants in the country, and new players continue to enter the market. In April, premium car brand EXEED launched in the Iraqi market, its first foray into the region. Currently, Toyota, Ford, and Volkswagen are the top three brands in the industry.

Government support for the industry is strong as they continue to look at the automotive market growth in Iraq as one of the biggest sources of revenue. In addition, foreign direct investments in the industry help make a significant contribution to the country's total GDP. After suffering a 16.7% loss in sales in 2020, the market grew by 27.6% in 2021 after showing a strong performance all year.⁹

Furthermore, in the year 2024, the projected revenue in the Passenger Cars market in Iraq is estimated to reach US\$1,059.0m. This estimate takes into account the expected annual growth rate (CAGR 2024-2028) of 10.15%, which is predicted to result in a market volume of US\$1,559.0m by 2028.¹⁰

The projected revenue for the SUVs market in Iraq is expected to reach US\$401m by 2024. It is expected to experience an annual growth rate (CAGR 2024-2028) of 10.04%, resulting in a projected market volume of US\$588m by 2028.¹¹

⁸ <https://www.alliedmarketresearch.com/used-cars-market-A06429>

⁹ <https://www.iraqmarketresearch.com/insight/iraq-automotive-outlook-remains-bright>

¹⁰ <https://www.statista.com/outlook/mmo/passenger-cars/iraq>

¹¹ <https://www.statista.com/outlook/mmo/passenger-cars/suvs/iraq>

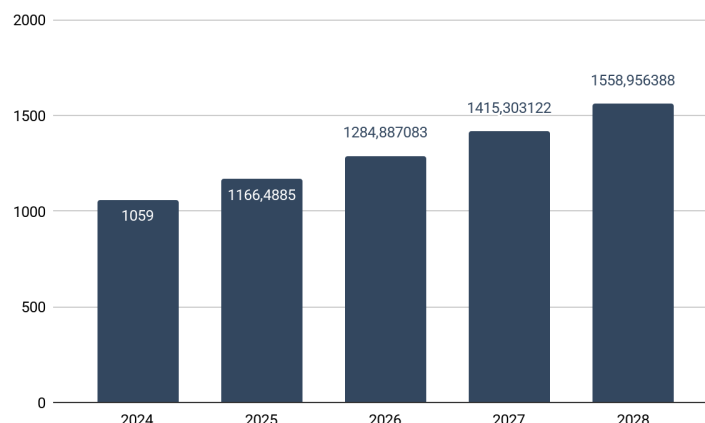


Figure 5. Total Revenue in Passenger Segment in Iraq. Source: Statista, 2024

MARKET DYNAMICS

Trends

The strong economic sentiment is reflected in the Iraqi vehicle market

Following a recession in 2023, [Iraq's economy](#) is expected to grow 1.4% in real GDP in 2024. This is thanks to a three-year budget aimed at fiscal expansion, which was implemented by the new government that took office in October 2022.

The strong economic sentiment is reflected in the Iraqi vehicle market, which in June 2024 grew for the 18th month in a row, registering 11,022 new sales (+3.4%). H1 figures at 69,072 are up 26.4% from the prior year.

Looking at cumulative data up to September 2024 brand-wise, the leader was Toyota -up 1 spot- with 32,434 sales (+42.6%), followed closely by Kia -down 1 spot- with 30,266 new registrations (+25.7%).

In third place ranked Hyundai with 15,201 new registrations (+41.3%), followed by MG with 7,768 sales (-20.6%), Suzuki -up 1 spot- at 4,504 (+69.1%), Chevrolet -down 1 spot- at 3,621 (-11.7%) and Great Wall -up 3 spots- in 7th with 2,609 cumulative sales (+65.7%).¹²

Customer preferences in the market are shifting towards more fuel-efficient vehicles

This trend is in line with global market trends, as consumers worldwide are becoming increasingly conscious of the impact of their purchasing decisions on the environment. Additionally, several local special circumstances in Iraq are contributing to the growth of the Passenger Car market. A variety of factors influences customer preferences in the Passenger Car market in Iraq.

¹² <https://www.focus2move.com/iraqi-cars-sales/>

One key factor is the increasing concern for fuel efficiency. As the cost of fuel continues to rise, consumers are looking for cars that offer better mileage and lower fuel consumption. This is particularly important in Iraq, where fuel prices are relatively high compared to other countries in the region.

Additionally, customers in Iraq are also becoming more conscious of the environmental impact of their vehicles and are opting for cars that emit lower levels of greenhouse gases. In line with global trends, there is a growing demand for electric and hybrid vehicles in the Passenger Cars market in Iraq. These vehicles offer lower emissions and reduced fuel consumption, making them an attractive option for environmentally conscious consumers.¹³

The local car sellers, or “showrooms” as they are commonly known in Iraq, are still much in control of the markets

Their strategy lies in exploiting their low monthly expenses to push for high-quantity sales with lower margins instead of focusing on customer service. Automotive distributors are eager to reach higher sales volume, compete with other brands, and supply vehicles to local car showrooms to reach their targets. It is not uncommon for consumers to find the same car at a lower price in the local car showrooms than the authorised dealer of those cars.

These showrooms and automotive distributors' strategies created a cycle fuelled by the authorised dealers' and distributors' sales targets and has only empowered the local car showrooms to outperform the authorised dealerships in sales. This has led to retaining low-quality customer services in the local car markets.¹⁴

Car buyers consider the experience of visiting the local car market terrible

Most Iraqis believe that the local car markets are crowded and messy, prices are confusing, and confidence in car dealers is at an all-time low. As a result, it is common practice that car buyers consult with a relative or friend with experience in the car market to evaluate car prices and negotiate with sellers. Car selling is no less painful; frequent visits to the car market are required, and it comes with questionable methods by some car buyers.

This is a tremendous opportunity for Ako Sayara, as the company wants to improve customer experience with a comprehensive online platform and apps.

Figure 6. Buyer Car Experience in Iraq. Source: KARTA Business Hub, 2022

Car buyers start their car-buying journey online

Another surprising figure in Iraq is that 83% of car buyers start their car-buying journey online. Few car dealerships or showrooms, except authorised dealers, have developed a digital journey for their customers or even a functional website. Social media pages and channels are used as part of their digital solution for customers.

Moreover, most of the market is now placed on social media groups and pages. It is easy to find hundreds of groups specifically created for only a certain car model, such as the

¹³ <https://www.statista.com/outlook/mmo/passenger-cars/iraq#unit-sales>

¹⁴ <https://kapita.iq/content/issue/iraqi-car-marketplace>

relatively similar and popular SUV car models in the Iraqi market, the KIA Sportage and the Hyundai Tucson. In addition, there are hundreds of Facebook groups with hundreds of thousands of members, with frequent postings of over ten posts daily, where car owners post about their cars' specifications. A significant portion of the daily transactions in the car market happen through these social media groups.

Customers demand more digitised services and added-value services to enhance their buying experience

It is a distressing customer journey with many pain points, and very little has been done to improve the situation in one of Iraq's largest markets. Moreover, it is a difficult transformation for a relatively new emerging car market recovering from decades of war, political unrest, and economic instability. Still, it is finally time for Iraqi car buyers to experience better services. It is not enough to get quotes from dealers, it should be seamless to book a test drive, compare auto finance solutions, apply for loans and book delivery dates, and many more to improve the customer journey.

Figure 7. Preferred Method to Sell a Car. Source: KARTA Business Hub, 2022

The Passenger Cars market in Iraq has been experiencing significant growth in recent years

This is for several reasons:

- As **security conditions** stabilise, more people are venturing out and purchasing cars for personal use. This has led to an increase in car ownership and a subsequent boost in the market.
- **Underlying macroeconomic factors**, such as improving economic conditions and rising disposable incomes, are also driving the growth of the Passenger Cars market in Iraq. As the economy continues to recover from years of conflict and instability, consumers have more purchasing power and are able to afford cars.¹⁵

This trend supports the new Ako Sayara's strategy for buy-refurnish-sale cars.

► 2.3 Market Size

The total number of private sector vehicles was reported to be 7.98 million in 2022. A spokesman of the Ministry of Planning in Iraq estimated that the total number of vehicles owned by private individuals will reach 15 million by 2035.¹⁶

¹⁵ <https://www.statista.com/outlook/mmo/passenger-cars/iraq#analyst-opinion>

¹⁶ <https://cosit.gov.iq/ar/2013-03-29-08-38-49>

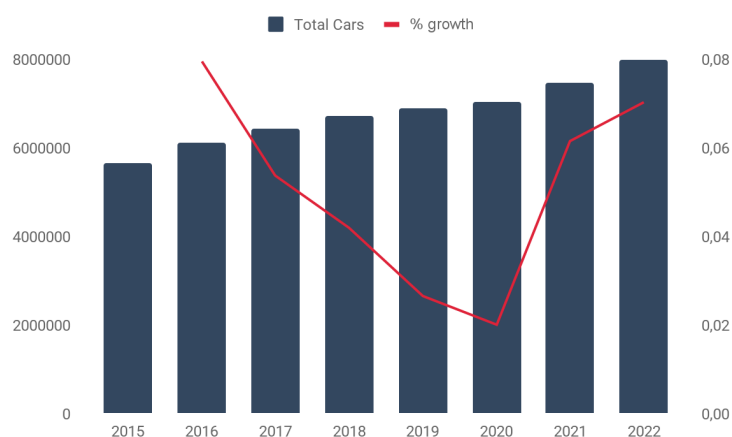


Figure 8. Total Number of Vehicles from 2015 to 2022 in Iraq. Source: COSIT, 2023

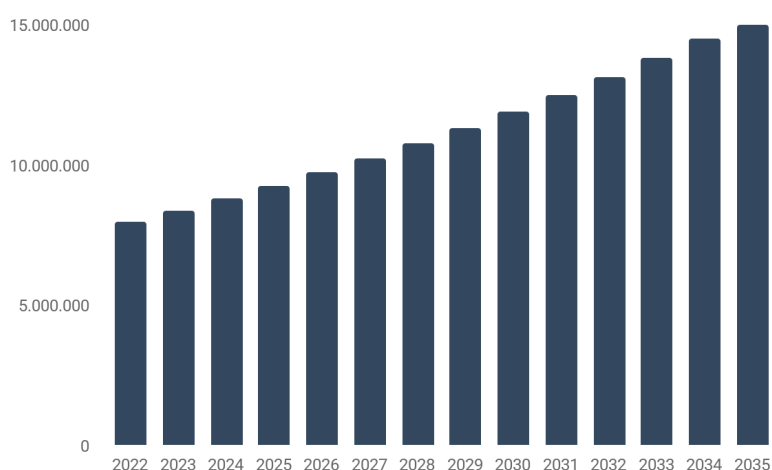


Figure 9. Estimated number of cars per year from 2021 to 2035

Based on the above and the following assumptions:

4.23%
of vehicles are scrapped per year.
US data in 2014

6,700
new cars were sold in 2019
in Iraq



Total number of vehicles
in the country

6.71%
of second-hand car transactions
inside the country. UAE, 2022 Data

Figure 10. Total Estimated New Car Sales in Iraq from 2019 to 2035

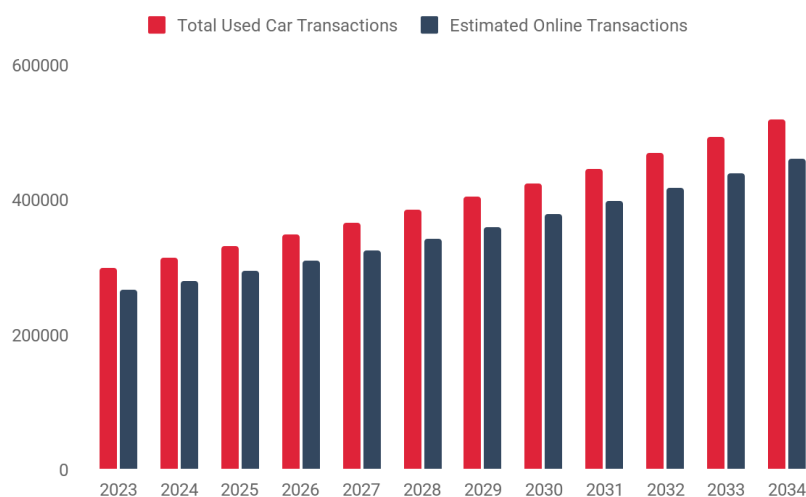


Figure 11. Total Estimated Imported Second-Hand Car Transactions in Iraq, total and online

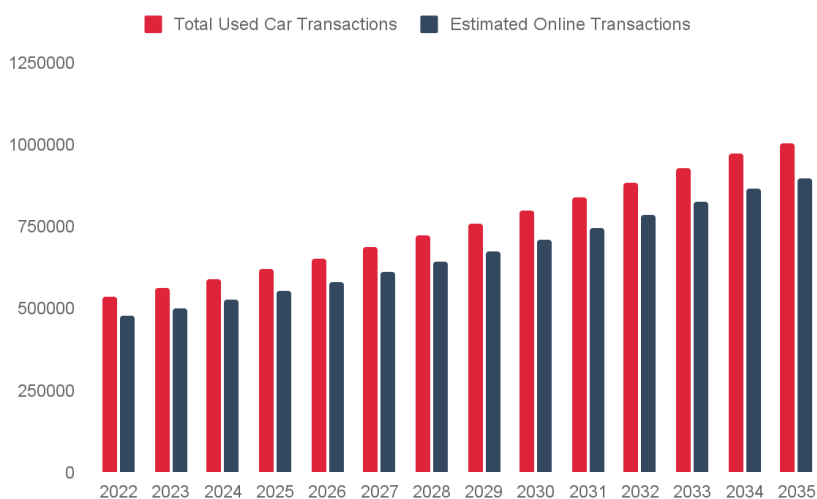


Figure 12. Number of Used Car Transactions inside Iraq.

	New Cars	Imported Used Cars	Inside Used Cars	Total
2023	91,720	266,577	501,092	859,389
2024	96,414	280,221	526,737	903,372
2025	101,349	294,562	553,695	949,606
2026	106,535	309,637	582,033	998,206

2027	111,988	325,484	611,821	1,049,293
2028	117,719	342,142	643,133	1,102,994
2029	123,744	359,653	676,048	1,159,444

Figure 13. Summary of Results

► 2.4 Competition Landscape

The company will operate in a market led by showrooms and offline traders. It wants to disrupt the market by offering individuals and traders a better online and customer experience. It will sell its refurbished cars online as well.

Car-listing websites and apps started with Mredy.com in 2008. The regional player OpenSouq entered the market in 2014, and iQ Cars started operating in 2020.

LOCAL BRANDS



OPEN SOOQ

www.opensooq.com

- OpenSooq is an online classified platform that allows users to freely trade property, cars, products, and services in the Middle East & North Africa region. Sellers can offer products and services to millions of users online without intermediaries. Buyers can browse various goods and services, including automotive, Real Estate, Electronics, and much more.
- The company offers the following services:
 - A verified account and a dedicated page
 - Easy communication is achieved by calling, chatting, or commenting on ads.
 - Account Managers
 - Bundles are available for value-added services



iQ CARS

www.iqcars.net

- iQ Cars is one of the largest online car marketplaces in Iraq and Kurdistan, using AI- and cutting-edge technology to match car buyers and car showrooms, the car listings are always in 3 languages with detailed and quality information about the car and the selling car showroom. All car listings are checked for quality before publication. The car marketplace has both new cars and used cars from all car showrooms for all brands.
- It was launched on October 25th, 2020, and gained 30,000 downloads and 18,000 active users within the first two months. It has 12 employees.



KURDSALE

www.kurdsale.com

- Trkawi General Trading Co., Ltd., after remarkable development in the Iraqi Kurdistan region compared to neighbouring countries, the company decided to invest and do peculiar business in Kurdistan and make the first project of its kind in the region: kurdsale.com for online car advertising (sale, purchase and rental cars and vehicles of all kinds), committed to precision, excellence and innovation, with a wide choice to our customers. Anyone can buy, sell or rent cars online through www.kurdsales.com.
- It offers an app on Google Apps and the Apple Store.



iQ HATLA2ee

www.katrinehanna.net

- It is an Operator of an online marketplace intended for buying & selling new and used cars in UAE & MENA regions. The company's auto classifieds marketplace specialises in providing features like search engine filters by manufacturer, price, mileage, a long list of other criteria, and the ability to save favourite cars, enabling users to find the best car to buy easily as per their requirements.
- It has 30 employees.



HARZAAN

www.harzaan.com

- Harzaan is a classified ads and E-commerce mobile app headquartered in Sulaymaniyah, Iraq. Harzaan is an online platform that facilitates consumer-to-consumer and business-to-consumer sales through its website and mobile app.
- It offers multiple services, not only second-hand cars.



AUTOBEEB

www.autobeeb.com

- AutoBeeb is a website and application for smartphones specialised in classified ads for vehicles and spare parts locally and internationally for all users worldwide, as it links the seller and the buyer under one platform to facilitate the trade process between them.
- AutoBeeb was launched from the gateway to the Middle East to be the first and only site in the region as a local and international site specialised in providing advertising and marketing services for all types of vehicles and spare parts of cars, trucks, trailers, heavy equipment, buses and vans. AutoBeeb is used locally and internationally so that users and visitors can use the site locally in the country in which they live, or they can use it internationally, where they can see various advertisements in any country around the world.
- The idea of AutoBeeb began in 2019 and was officially launched in 2020 as an integrated web platform and application for smartphones on the Google Play Store and the App Store to be an integrated platform for the sale, purchase and rental of vehicles and spare parts.

COMPETITIVE ADVANTAGE

The company differentiates itself from its competitors with its unique proposal and personalised approach to clients. It offers much more personal service and verification checks.



Figure 14. Ako Sayara's Value Proposition

► 2.5 Market Mapping

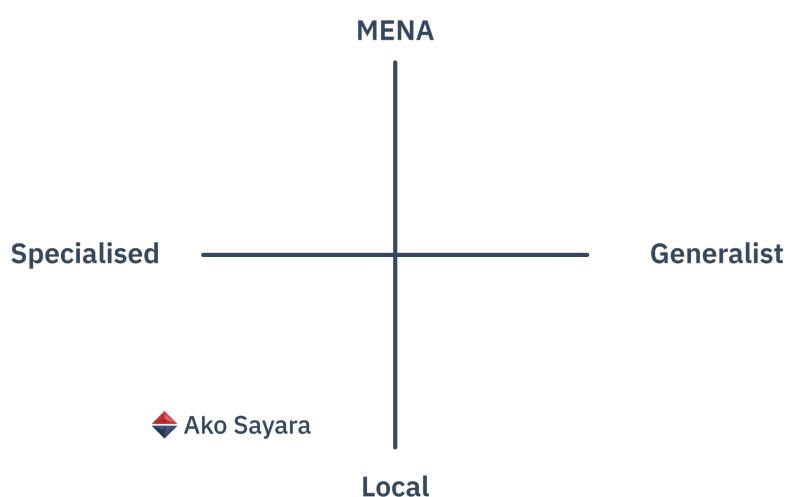


Figure 15. Market Mapping in the Middle East

Ako Sayara specialises in the **Iraq market** and the **second-hand and new car segments**. Other players operate in the Middle East and offer services in other sectors. With this strategy, the company could quickly maximise its marketing expenditure and penetrate this niche.

Figures 12 and 13 show an example of pricing. Open Sooq is the biggest competitor of Ako Sayara. The comparative analysis of the pricing plans in Figures 12 and 13 shows that the pricing plans offered by Ako Sayara are more affordable than Open Sooq. For example, according to Figure 16, the per-day plan cost of Open Sooq ranges from \$1.21 to \$4.05, while Figure 17 shows that the per-day plan of Ako Sayara ranges from \$0.57 to \$1.07. Furthermore, the company will offer free packages for traders in the first two years to gain customer traction.

Company	Plan	Category	Views	Paid Listings	Reposts	Days	Per Day	Total Plan Cost in Iraqi Dinar	Dollar Rate	Total Plan Cost in Dollars	Per Day Plan Cost in Dollars
Open Sooq	Plan 1	Turbo Listing	25 Times	Yes	30	30	2,564.87	76,946.10	1,462.31	52.62	1.75
Open Sooq	Plan 1	Featured Listing	25 Times	Yes	30	7	4,860.86	34,026.02	1,462.31	23.27	3.32
Open Sooq	Plan 1	Ad Free	25 Times	Yes	30	3	5,915.33	17,745.99	1,462.31	12.14	4.05
Open Sooq	Plan 2	Turbo Listing	15 Times	Yes	0	30	1,775.53	53,265.90	1,462.31	36.43	1.21
Open Sooq	Plan 2	Featured Listing	15 Times	Yes	0	7	3,380.86	23,666.02	1,462.31	16.18	2.31
Open Sooq	Plan 2	Ad Free	15 Times	Yes	0	3	3,942.00	11,826.00	1,462.31	8.09	2.70

Figure 16. Open Sooq Pricing

Company	Plan	Category	Days	Total Plan Cost in Dollars	Per Day Plan Cost in Dollars
Ako Sayara	Traders	Basic	14	2.99	0.21
Ako Sayara	Traders	Standard	21	3.99	0.19
Ako Sayara	Traders	Premium	28	4.99	0.17
Ako Sayara	Traders	Ultimate	Until Sold	8.99	N/A
Ako Sayara	Private Users	Basic	14	5.99	0.42
Ako Sayara	Private Users	Standard	21	6.99	0.33
Ako Sayara	Private Users	Premium	28	7.99	0.28
Ako Sayara	Private Users	Ultimate	Until Sold	12.99	N/A

Figure 17. Ako Sayara's Pricing

The table below reflects second-hand car prices in the market. The business aims to make a 25% profit over the final sale. The refurbishment will have around an 18% cost. So, the purchasing prices will be around 40% lower than the final price to the buyer.

Model	Year	Price
Volkswagen Tiguan	2023	\$23,600
Hyundai Accent	2019	\$13,200
Jep Grand Cherokee	2019	\$28,500
Chevrolet Malibu	2022	\$15,500
Chevrolet Malibu	2018	\$12,400
Kia K5	2023	\$23,500
Kia Seltos	2022	\$18,200
Toyota RAV4	2023	\$28,900

Figure 18. Sample of second-hand cars in the market

► 2.6 Swot Analysis

STRENGTHS

- **The market is projected to grow in the future**

Projections say the number of cars will grow at a CAGR of 5.11% in Iraq in the following years. Besides, the passenger segment has been performing well in the last few years. As the company plans to operate online and expand, the projections are very optimistic. In 2022, the total number of cars grew by 7% in the country.

- **Early Traction and Market Penetration**

Strong early adoption with 2,900 app downloads, 1,450 active listings, and 116 dealers onboarded, demonstrating market demand and interest.

- **Innovative Approach**

Transitioning to a full-stack model with vehicle acquisition, refurbishment, resale, and financing, which diversifies revenue streams and strengthens market position.

- **AI-Driven Innovations**

Plans for AI-driven customer assistance and 3D car damage mapping promise enhanced user experience and differentiation from competitors.

- **Addressing Key Pain Points**

Focus on trust, transparency, and user experience tackles major challenges in Iraq's automotive marketplace, making it more appealing to users.

- **Targeting Both Segments**

Catering to both second-hand and new car markets increases its addressable market and customer base.

WEAKNESSES

- **Resource Constraints**

Transitioning to a full-stack model requires significant investment in operations, logistics, and partnerships, which could strain resources.

- **Trust Building in a Challenging Market**

Overcoming the inherent distrust and scepticism in the automotive marketplace may take time and consistent effort.

- **Dependence on Third-Party Providers**

If not properly managed, reliance on third-party financing and other services could impact margins and customer experience.

OPPORTUNITIES

- **Growing Automotive Market in Iraq**

Iraq's automotive market is evolving, creating opportunities for a digital-first platform to dominate the space.

- **Expansion into Financing Solutions**

Vehicle financing through third parties can attract a broader customer base and unlock untapped demand.

- **Data-Driven Personalization**

Leveraging AI for customer assistance can provide personalised recommendations, creating a competitive edge.

- **Partnerships with Dealerships**

Increasing partnerships with dealers can further grow the platform's inventory and reach.

- **Tech-Enabled Differentiation**

AI-powered tools and 3D car damage mapping can position Ako Sayara as a technological leader in the market.

- **Untapped Regions**

Expansion into other underserved regions in Iraq or neighbouring countries offers significant growth potential.

The company also has strong ongoing plans:

- **Add a page to the website and app called Value My Car.** The business values the customer's car and potentially buy it if he agrees to its price. Repair the car and then resell it.
- It is also planning to **build an auction on its platform**, where people can list their car to sell as an auction, and people can bid on it.
- It is about to **open offices in 19 major cities in Iraq**. Then, it wants to import new and used cars from GCC, USA, Japan, China, and South Korea to resell them in Iraq.

THREATS

- **Competition**

Other automotive marketplaces or traditional dealers may react aggressively, particularly if Ako Sayara gains more traction.

- **Economic and Political Instability**

Iraq's economic and political environment may pose risks to operations, demand, and overall market stability.

- **Technology Adoption Barriers**

Some customers or dealers may be slow to adopt digital solutions, limiting the platform's reach.

- **Regulatory Challenges**

Potential legal or regulatory hurdles around vehicle transactions, financing, or digital marketplaces could slow growth.

► 2.7 Tows Analysis

This analysis will reflect what Ako Sayara will do to emphasise its strengths and opportunities and mitigate its weaknesses and threats.

S-O	W-O
- The company will use its unique online and business model to differentiate from other competitors in the market. - Its flexible pricing strategy will stand out from the competition and assure users that its platform is the best option.	- It will allocate resources to market the business and enhance brand awareness. - It will create a business plan to attract investors and provide funding for the new business.
S-T	W-T
It will emphasise verification in identity and car advertising to avoid scams and fake ads.	The company will train and hire the best employees within the industry to ensure the best product and service.

Figure 19. TOWS Analysis

► Sales & Marketing Plan



► 3.1 Business Model

The business is a B2C and B2B model, offering services to individuals and traders.

► 3.2 Current Traction

2,900+
app downloads,
with 1,200 active listings

116
dealers and 305
private sellers onboarded

**Recent introduction
of brand registrations
on the platform**

► 3.3 Revenue Model

The main source of revenue is **vehicle advertisements** and the **check my car service** for \$5.99 a month. As commented before, the company is now only charging for the Check My Car service, and advertising is free for 6 months to gain traction and users. As for advertising, the vehicle owners place ads on the website and/or our mobile app. In addition, the business offers plans for traders and private users. The pricing plans that the business will offer are shown in figure 20 and figure 21 below. The pricing plans for traders, and private users differ because traders have more cars to upload than private users. Therefore, the pricing plans are based on a mutually beneficial relationship.

Plan	Price	Duration	Description
Basic	\$2.99	2 weeks	Attract buyers - show off your vehicles' best features with up to 100 photos. Stand out with photos in search results. Showcase your vehicle with a YouTube video.
Standard	\$3.99	3 weeks	Everything from Basic Plan, but the duration is extended to 3 weeks
Premium	\$4.99	4 weeks	Everything from Basic Plan, but the duration is extended to 4 weeks
Ultimate	\$8.99	Until Sold	Everything from Basic Plan, but the duration is extended to 6 weeks

Figure 20. Pricing for Traders

Plan	Price	Duration	Description
Basic	\$5.99	2 weeks	Attract buyers - show off your vehicles' best features with up to 100 photos. Stand out with photos in search results. Showcase your vehicle with a YouTube video.
Standard	\$6.99	3 weeks	Everything from Basic Plan, but the duration is extended to 3 weeks

Premium	\$7.99	4 weeks	Everything from Basic Plan, but the duration is extended to 4 weeks
Ultimate	\$12.99	Until Sold	Everything from Basic Plan, but the duration is extended to 6 weeks

Figure 21. Pricing for Individual Users

► 3.4 Audience & Sales Strategy

TARGET AUDIENCE

- **Private Vehicle Buyers**
Individuals looking for convenience, transparency, and financing options.
- **Dealerships**
Interested in leveraging a modern platform to boost sales.

SALES STRATEGY

- **Penetration Pricing**
Offering free advertising for dealers during the initial six months to build inventory and engagement.
- **Inventory Acquisition**
Initially purchasing 200 cars with an average acquisition price of \$16,000 to resell through the platform after refurbishment.

► 3.5 Gross Margin

As reflected in Figure 22, the company is estimated to have around 79-71% cost of sales and will improve its efficiency with operating expenses over sales from 23% to 15% in year 5.

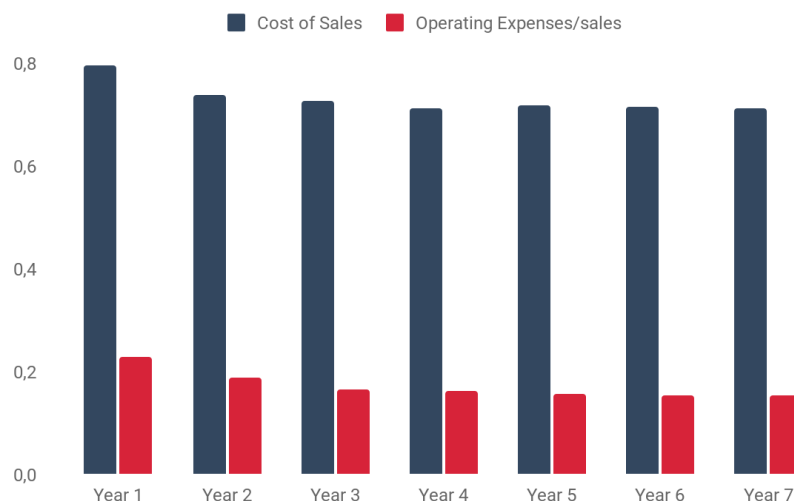


Figure 22. Gross Margin and operating margin over sales

► 3.6 Technology Roadmap

Phase 1 (2025)

AI-driven search and customer assistance tools to enhance personalisation. Introduce the first version of the 3D damage mapping tool.

Phase 2 (2026)

Launch full-stack model with inventory acquisition, refurbishment partnerships, and initial in-house financing options.

Phase 3 (2027)

Expand in-house refurbishment facilities and roll out a nationwide scaling plan, aiming for 20% inventory turnover per month.

Phase 4 (2028)

Launch advanced features, including predictive analytics for customer preferences and AI-driven vehicle pricing models.

► 3.7 Promotion

3.7.1 ADVERTISING IN SPECIALISED MAGAZINES / WEBSITES

The company will place adverts for automotive and car magazines and online websites. The main advantages of this kind of marketing are:

- Lower costs above in online websites

- Virality for the segment
- More interaction with the segment of interest
- Convenience for the reader

3.7.2 SOCIAL MEDIA

The most powerful tools in social media are Facebook and Instagram.

Facebook and Instagram Ads

These campaigns target prospective customers or people who have never heard of their clients before. The idea behind a prospecting campaign is:

- Build its audience
- Create interest in its online platforms and apps.
- Increase brand awareness.
- There is a large population of users in Iraq.

There were 30,669,900 Facebook users in Iraq in January 2024, which accounted for 66.9% of its entire population. The majority of them were men - 64.9%. People aged 25 to 34 were the largest user group (11,000,000).¹⁷

Figures 15 and 16 show that young people use Facebook and Instagram more.

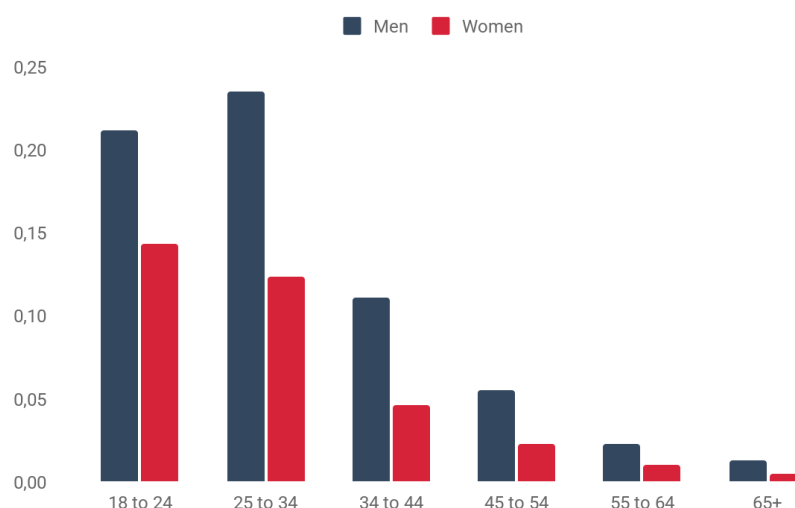


Figure 23. % Share Users by Age and Gender on Facebook in Iraq. Social: NapoleonCat, 2024

¹⁷

[https://napoleoncat.com/stats/facebook-users-in-iraq/2022/01/#:~:text=There%20were%2030%20029%20700,group%20\(10%20200%20000\)](https://napoleoncat.com/stats/facebook-users-in-iraq/2022/01/#:~:text=There%20were%2030%20029%20700,group%20(10%20200%20000))

As for Instagram, there were 14,689,300 Instagram users in Iraq in January 2023, which accounted for 32% of its entire population. The majority of them were men - 65.1%. People aged 25 to 34 were the largest user group (5,400,000).

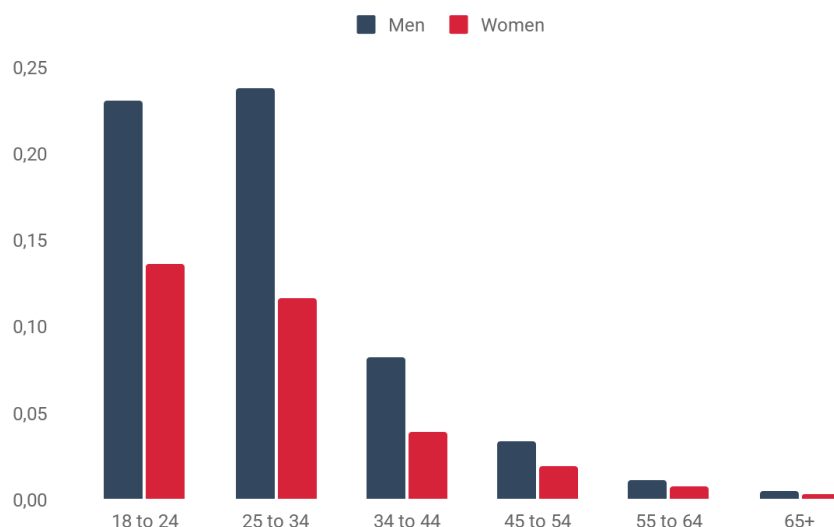


Figure 24. % Share Users by Age and Gender on Facebook in Iraq. Social: NapoleonCat, 2024

3.7.3 EMAIL MARKETING

The business will hire marketing agents to promote Ako Sayara directly to traders. The services of Ako Sayara will also be promoted by creating a database of current and potential customers. Emails regarding new offerings, discounts, and newsletters will be sent to the distribution list. The information on existing contacts will also be helpful for lead generation and identifying new customer segments.

3.7.4 REFERENCES AND PARTNERSHIPS

The company will look for references or introductions to the decision-makers in traders and individual sellers. In addition, it can do a referral programme to establish a partnership with other related industries, such as garage and automotive suppliers.

By doing this, it could multiply its indirect commercial force faster and more affordable.

3.7.5 APP ADVERTISING

The company will place ads in Google and Apple stores to place the app in first positions and encourage people to upload the app.

► 3.8 Marketing Strategy

Channel Type	Actions	Estimated % Sales	Advantages	Disadvantages
Website	- Information on the service - Service Description - Company credentials - Contact form	10%	- Clients use the internet to gain information - General approach to the service and pricing - Increase online presence	- SEO ranking - Will need ongoing content creation to rank the website on Google - This can be very costly
Digital Marketing Advertising, including Facebook, Instagram, and LinkedIn	- Advertising with local individuals and traders - Generate traffic with potential customers to the website	30%	- Generating traffic with people wanting to sell their cars - Enhance brand awareness in the industry - Increase online accessibility	- Building a social media influence and the audience takes time - Digital Ads can be costly - In some cases, it requires time to get results
Account Managers	- Selling to direct local traders - Engaging with owners - Approach to Bigger Businesses	40%	- Increase brand involvement in the target market - Better customised approach and customer service - Option once the other marketing strategies are fully operative	It can be expensive if the wrong person is hired
Event and Conferences	Events and conferences in the automotive industry	20%	- Increase brand awareness - They are affordable and can reach a big audience	It is difficult to work out the ratio results/profitability

Figure 25. Marketing Strategy



Operation & Management Plan



► 4.1 Location

The company will have a small office in Baghdad City, Iraq.

► 4.2 Organisational Structure

The Corporate Structure is based as follows:

- **Legal and Finance**

Outsourced.

- **Sales & Marketing**

Led by Hiba Ali, marketing manager. She will be in charge of social media and customer service.

- **Operations**

One Head of Operation in charge of procurement and outsourced services

- **Chief Technology Officer**

The person will lead the technological development and engineers.

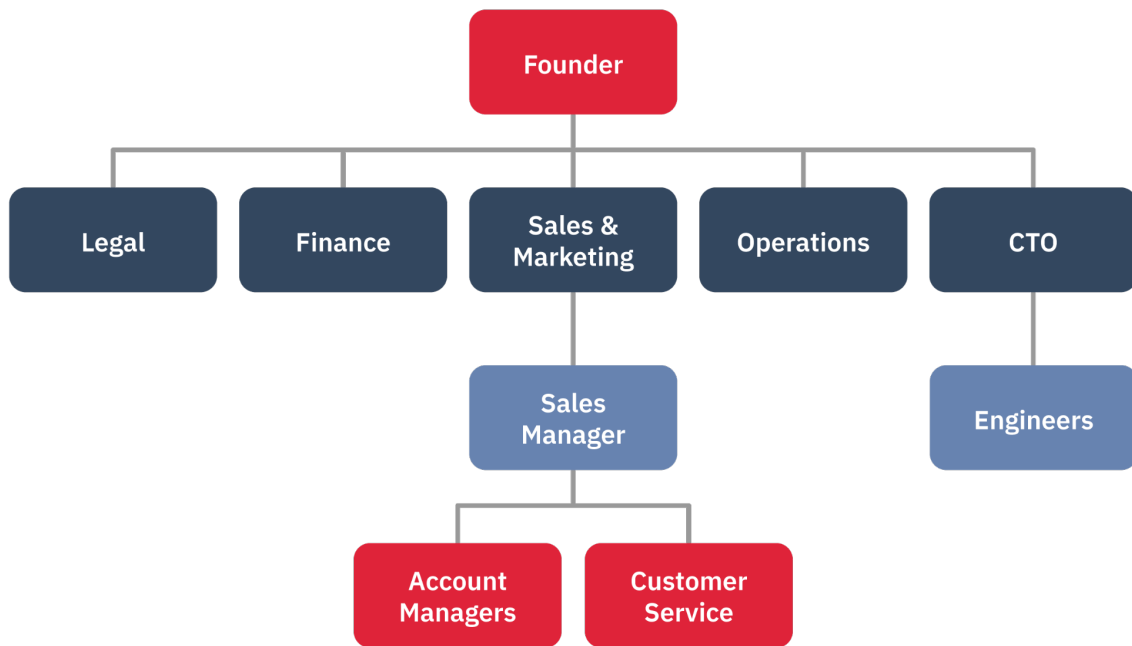


Figure 26. Organisational Structure

► 4.3 Operation Structure

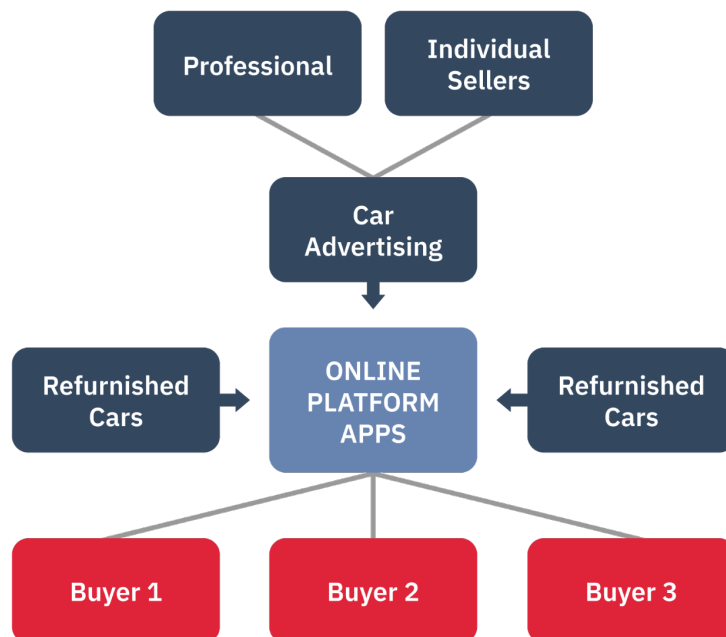


Figure 9. Operational Structure

► 4.4 Operational Goals and Workflow

OPERATIONAL GOALS

- **Acquire 200 vehicles as an initial inventory**
focusing on popular vehicle categories (e.g., sedans, SUVs).
- **Partner with local garages for refurbishment**
gradually building an in-house refurbishment team.
- **Expand to multiple regions across Iraq**
once initial operations in major cities are stabilised.

OPERATIONAL WORKFLOW

1. Vehicle Acquisition

Purchase vehicles from verified sources.

2. Inspection and Refurbishment

Use local garages initially, transitioning to in-house facilities.

3. Listing and Marketing

Vehicles listed on Ako Sayara with complete details, including 3D mapping.

4. Sales and Financing

Facilitate sales through direct purchase or financing options.

► 4.5 Management Team

HUSSEIN ALBAZI – CEO & FOUNDER

He is a highly energetic and **results-focused manager and retail sales professional** with successful experience delivering excellence in managing and customer service. He is proven to manage and develop new businesses and increase sales with high-profile clients within different industries.

He is self-confident and assured across all business hierarchies. He is also a persuasive communicator and **assertive negotiator with strong deal-closing abilities**. Besides, he excels at working cooperatively within a team, using knowledge and experience to produce outstanding results.

RELEVANT WORKING EXPERIENCE



Owner/Director Albazi Ltd - London

September 2020 to Present, London

His main duties are:

- Responsible for selecting/buying all overseas stock
- Full responsibility for online store/security of stock
- Marketing
- All forms of sales promotion, including creating appropriate advertising via social media
- Excellent communication/customer skills



Office Manager Antique Jewel & Gem - Hatton

February 2018 to Present Garden, London, U.K.

He is responsible for:

- Full responsibility for the office / Security of the stock and operation
- All forms of sales promotion, including creating appropriate advertising via social media
- Proven ability to manage and direct a team



Business Owner/Manager Albazi Gold Company - Iraq, Samawah

January 2008 to August 2015, Iraq

His main duties were:

- Responsible for selecting/buying all overseas stock
- Handling large cash transactions
- Full responsibility for store/security of stock
- Merchandising/window displays
- All forms of sales promotion, including creating appropriate advertising via social media
- Excellent communication/customer skills

► Financial Statements



► 5.1 Assumptions

REVENUE ASSUMPTIONS

	2025	2026	2027	2028	2029	2030	2031
Transactions							
Used cars	806,958	848,257	891,670	937,305	918,768	985,275	1,035,700
New cars	91,720	96,414	101,349	106,535	111,988	117,719	123,744
Individual Users							
Share in Used Cars	40%	40%	40%	40%	40%	40%	40%
Total Transactions Individual Users	322,783	339,303	356,668	374,922	367,507	394,110	414,280
% Share Individual Users	4.0%	8.0%	10.0%	12.0%	13.0%	14.0%	15.0%
Total Transactions	12,911	27,144	35,667	44,991	47,776	55,175	62,142
Traders							
Share in Used Cars	60%	60%	60%	60%	60%	60%	60%
Share in New Cars	100%	100%	100%	100%	100%	100%	100%
Total Transactions Traders	575,895	605,368	636,351	668,918	663,249	708,884	745,164
% Share Traders	4.0%	8.0%	10.0%	12.0%	13.0%	14.0%	15.0%
Total Transactions	23,036	48,429	63,635	80,270	86,222	99,244	111,775
Individual Users							
Number of Transactions	12,911	27,144	35,667	44,991	47,776	55,175	62,142
Monthly Growth First Year	3%						
Average Revenue User	4.00	8.39	8.81	9.25	9.71	10.20	10.71

Traders							
Number of Transactions	23,036	48,429	63,635	80,270	86,222	99,244	111,775
Average Revenue Per Ad	3	6.19	6.50	6.82	7.17	7.52	7.90
Check My Car Service							
% Share Check In My Car Service	30%	30%	30%	30%	30%	30%	30%
Price Per Month	5.99	6.29	6.60	6.93	7.28	7.64	8.03
Second-Hand Segment							
Total Number of Cars	200.00	220.00	242.00	266.00	293.00	322.00	354.00
Average Purchasing Price	16,000.00	16,800	17,640	18,522	19,448	20,421	21,442
Average Refurbishment cost	3,000.00	3,150	3,308	3,473	3,647	3,829	4,020
Average Sales Price	23,750.00	24,937.50	26,184.38	27,493.59	28,868.27	30,311.69	31,827.27
Financing Services							
% Units Finance	50%	50%	50%	50%	50%	50%	50%
Average Amount	19,000.00	19,950.00	20,947.50	21,994.88	23,094.62	24,249.35	25,461.82
% Fee for Ako Sayara	3%	3%	3%	3%	3%	3%	3%

Figure 27. Revenue Assumptions

Plan	Category	Days	Total Plan Cost	Per Day Cost	Share	Average
Traders	Basic	14	2.99	0.21	10%	6.19
Traders	Standard	21	3.99	0.19	20%	
Traders	Extended	30	4.99	0.17	30%	
Traders	Ultimate	44	8.99	0.20	40%	
Private Renters	Basic	14	5.99	0.43	10%	7.99
Private Renters	Standard	21	6.99	0.33	30%	

Private Renters	Extended	30	7.99	0.27	50%	
Private Renters	Ultimate	44	12.99	0.30	10%	

Figure 28. Pricing and Average Revenue per Advert.

The company has made the following assumptions:

- The business will get a 15% **market share** by year 7.
- The **average revenue** per ad is \$6.19 for traders and \$7.99 for individuals.
- The **first 6 months will not charge traders** to increase market share quickly.
- The **buying price** is \$16,000 + \$3,000 refurbishment per car.
- The **average selling price** is \$23,750. (25% margin)
- 50% of the sales are with its **financing options**, with 80% of the amount financed and a 3% fee over that amount for Ako Sayara.

Cost of Sales Assumption							
Transaction Fees	3%	3%	3%	3%	3%	3%	3%
AWS	350	473	638	861	1,163	1,569	2,119
Vin decoding	600	810	1,094	1,476	1,993	2,690	3,632
Server	500	675	911	1,230	1,661	2,242	3,027
Cloud Flare	50	68	91	123	166	224	303
Operating Expenses Assumptions							
	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7
Rent	3,000	3,600	4,400	6,200	6,600	7,200	7,600
Utilities	60	63	66	69	73	77	80
Insurance	150	158	165	174	182	191	201
Office Supplies	80	84	88	93	97	102	107
Accountancy Services	200	210	221	232	243	255	268
Monthly Subscriptions	160	168	176	185	194	204	214

Google Ads	500	525	551	579	608	638	670
Facebook Ads	1,000	1,050	1,103	1,158	1,216	1,276	1,340
Other Marketing	10%	8%	6%	5%	5%	4%	3%

Figure 29. Cost Assumptions

► 5.2 Personnel Plan

NUMBER OF EMPLOYEES

Workforce	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7
General Management	1	1	1	1	1	1	1
General Manager	1	1	1	1	1	1	1
Technical / Product Department	3	3	5	5	5	7	7
Team Leader Developer	1	1	1	1	1	1	1
Junior Developer	1	1	2	2	2	3	3
Senior Developer	1	1	2	2	2	3	3
Sales / Marketing Department	11	12	14	21	22	22	23
Marketing Manager	0	0	1	1	1	1	1
Social Media Planner	1	1	1	2	2	2	2
Social Media Copy Writer	1	1	1	1	1	1	1
Graphic Designer	1	1	1	2	2	2	2
Videographer	1	1	1	2	2	2	2
Actor	1	1	1	1	1	1	1
Photographer	1	1	1	2	2	2	2
Sales Executives	4	5	6	7	8	8	8
Customer Service	1	1	1	3	3	3	4
Finance	0	1	1	2	2	2	2

Finance Manager	0	1	1	1	1	1	1
Finance Administrative	0	0	0	1	1	1	1
Operations	0	1	1	2	2	2	2
COO	0	1	1	1	1	1	1
Operation Manager	0	0	0	1	1	1	1
Human Resources	0	0	0	0	1	2	3
HR Administration	0	0	0	0	1	2	3
Total	15	18	22	31	33	36	38

Figure 30. Personnel Plan

The company will have 15 employees at the end of the first year and will grow to 38 in year 7.

ANNUAL SALARIES

	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7
General Management							
General Manager	40,000	40,800	41,616	42,448	43,297	44,163	45,046
Technical / Product Department							
Team Leader Developer	48,000	48,960	49,939	50,938	51,957	52,996	54,056
Junior Developer	24,000	24,480	24,970	25,469	25,978	26,498	27,028
Senior Developer	36,000	36,720	37,454	38,203	38,968	39,747	40,542
Sales / Marketing Department							
Marketing Manager	18,000	18,360	18,727	19,102	19,484	19,873	20,271
Social Media Planner	14,400	14,688	14,982	15,281	15,587	15,899	16,217
Social Media Copy Writer	9,000	9,180	9,364	9,551	9,742	9,937	10,135
Graphic Designer	9,000	9,180	9,364	9,551	9,742	9,937	10,135
Videographer	36,000	36,720	37,454	38,203	38,968	39,747	40,542

Actor	9,000	9,180	9,364	9,551	9,742	9,937	10,135
Photographer	14,400	14,688	14,982	15,281	15,587	15,899	16,217
Account Managers	18,000	18,360	18,727	19,102	19,484	19,873	20,271
Customer Service	12,000	12,240	12,485	12,734	12,989	13,249	13,514
Finance							
Finance Manager	18,000	18,360	18,727	19,102	19,484	19,873	20,271
Finance Administrative	12,000	12,240	12,485	12,734	12,989	13,249	13,514
Operations							
COO	20,000	20,400	20,808	21,224	21,649	22,082	22,523
Operation Manager	18,000	18,360	18,727	19,102	19,484	19,873	20,271
Human Resources							
HR Administration	18,000	18,360	18,727	19,102	19,484	19,873	20,271

Figure 31. Annual Salaries Per Role

TOTAL WORKFORCE COST

	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7
General Management	40,000	40,800	41,616	42,448	43,297	44,163	45,046
General Manager	40,000	40,800	41,616	42,448	43,297	44,163	45,046
Technical / Product Department	108,000	110,160	174,787	178,283	181,849	251,730	256,765
Team Leader Developer	48,000	48,960	49,939	50,938	51,957	52,996	54,056
Junior Developer	24,000	24,480	49,939	50,938	51,957	79,494	81,084
Senior Developer	36,000	36,720	74,909	76,407	77,935	119,241	121,626
Sales / Marketing Department	175,800	197,676	239,084	366,753	393,572	401,444	422,987
Marketing Manager	0	0	18,727	19,102	19,484	19,873	20,271
Social Media Planner	14,400	14,688	14,982	30,563	31,174	31,798	32,433
Social Media Copy Writer	9,000	9,180	9,364	9,551	9,742	9,937	10,135

Graphic Designer	9,000	9,180	9,364	19,102	19,484	19,873	20,271
Videographer	36,000	36,720	37,454	76,407	77,935	79,494	81,084
Actor	9,000	9,180	9,364	9,551	9,742	9,937	10,135
Photographer	14,400	14,688	14,982	30,563	31,174	31,798	32,433
Account Managers	72,000	91,800	112,363	133,712	155,870	158,988	162,167
Customer Service	12,000	12,240	12,485	38,203	38,968	39,747	54,056
Finance	0	18,360	18,727	31,836	32,473	33,122	33,785
Finance Manager	0	18,360	18,727	19,102	19,484	19,873	20,271
Finance Administrative	0	0	0	12,734	12,989	13,249	13,514
Operations	0	20,400	20,808	40,326	41,132	41,955	42,794
COO	0	20,400	20,808	21,224	21,649	22,082	22,523
Operation Manager	0	0	0	19,102	19,484	19,873	20,271
Human Resources	0	0	0	0	19,484	39,747	60,813
HR Administration	0	0	0	0	19,484	39,747	60,813
Gross Wages Cost	323,800	387,396	495,022	659,647	711,807	812,162	862,190
NIN	38,856	46,488	59,403	79,158	85,417	97,459	103,463
Total Workforce Cost	362,656	433,884	554,425	738,805	797,224	909,621	965,653

Figure 32. Total Workforce Cost

► 5.3 Income of Statement

	Year 1	Year2	Year 3	Year 4	Year 5	Year 6	Year 7
Income	4,994,473	6,222,192	7,337,181	8,625,567	9,934,442	11,541,005	13,369,291
Total Income	4,994,473	6,222,192	7,337,181	8,625,567	9,934,442	11,541,005	13,369,291
Cost of Sales	3,967,834	4,599,966	5,322,215	6,153,691	7,124,544	8,235,233	9,523,524
	79%	74%	73%	71%	72%	71%	71%

Gross Profit	1,026,639	1,622,226	2,014,966	2,471,877	2,809,898	3,305,772	3,845,767
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Operating Expenses							
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Workforce Cost	362,656	433,884	554,425	738,805	797,224	909,621	965,653
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Rent	36,000	43,200	52,800	74,400	79,200	86,400	91,200
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Utilities	720	756	794	833	875	919	965
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Insurance	1,800	1,890	1,985	2,084	2,188	2,297	2,412
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Office Supplies	960	1,008	1,058	1,111	1,167	1,225	1,286
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Transportation	2,400	2,520	2,646	2,778	2,917	3,063	3,216
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Marketing	733,718	690,045	596,067	577,050	668,465	781,180	990,725
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Total Operating Expenses	1,138,254	1,173,303	1,209,774	1,397,062	1,552,036	1,784,706	2,055,457
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EBITDA	-111,616	448,923	805,192	1,074,815	1,257,862	1,521,067	1,790,310
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Tangible Depreciation	750	750	750	750	750	750	750
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Intangible Depreciation	93,499	121,726	155,819	195,951	195,951	195,951	195,951
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EBIT	-205,865	326,447	648,622	878,114	1,061,161	1,324,366	1,593,609
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Financial Expenditure	-	-	-	-	-	-	-
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EAIDA	-205,865	326,447	648,622	878,114	1,061,161	1,324,366	1,593,609
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Negative Results to Apply	0	-205,865	0	0	0	0	0
Profit Before Taxes	-205,865	120,582	648,622	878,114	1,061,161	1,324,366	1,593,609
Tax Over Profit	-	18,087	97,293	131,717	159,174	198,655	239,041
Net Income	-205,865	308,360	551,329	746,397	901,987	1,125,711	1,354,567

Figure 33. Income of Statement

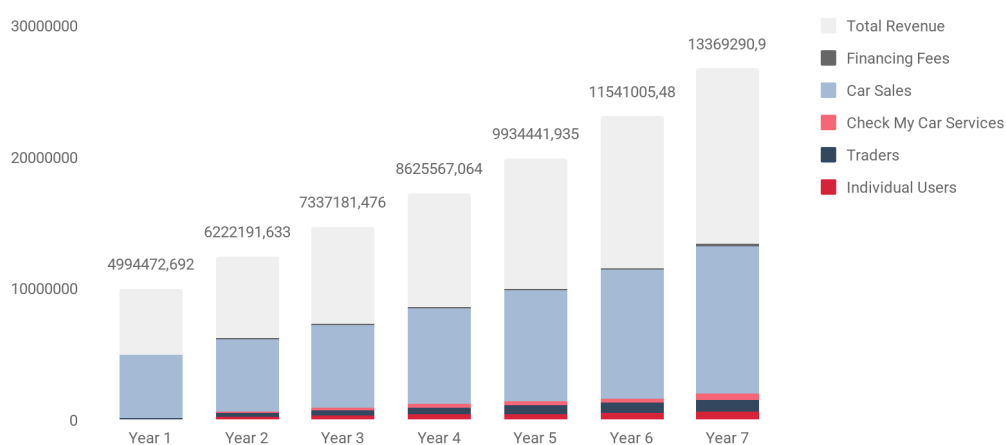


Figure 34. Revenue in the first 7 years

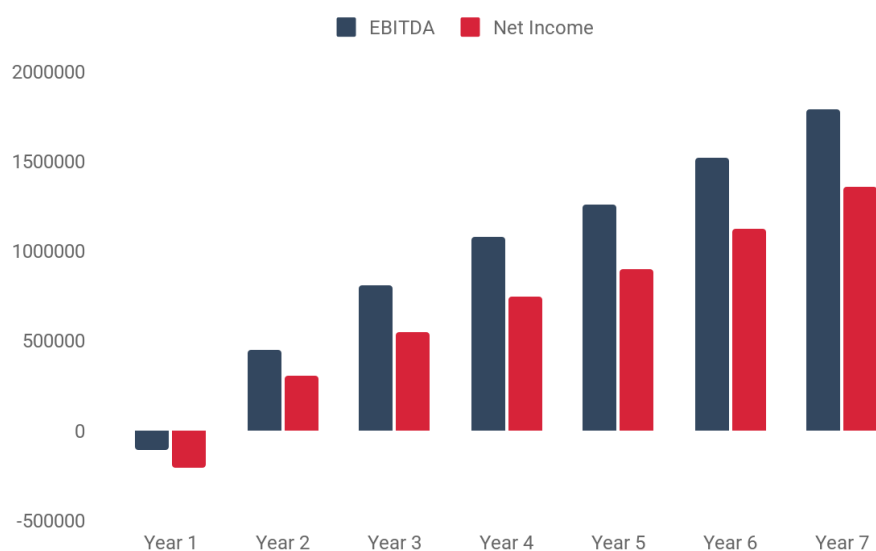


Figure 35. EBITDA/Revenue

► 5.4 Cash Flow Statement

	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7
Cash Flows from Operating Activities							
Income	4,994,473	6,222,192	7,337,181	8,625,567	9,934,442	11,541,005	13,369,291
Other Income	-	-	-	-	-	-	-
Total IN	4,994,473	6,222,192	7,337,181	8,625,567	9,934,442	11,541,005	13,369,291
Cost of Sales	3,967,834	4,599,966	5,322,215	6,153,691	7,124,544	8,235,233	9,523,524
Operating Cost	1,138,254	1,173,303	1,209,774	1,397,062	1,552,036	1,784,706	2,055,457
Variation Inventory	200,000	588,191	121,803	141,452	163,138	187,230	100,433
Total OUT	5,306,088	6,361,460	6,653,793	7,692,204	8,839,717	10,207,169	11,679,414

Net Cash Flow from Operating Activities	-311,616	-139,268	683,389	933,363	1,094,724	1,333,837	1,689,877
Net Cash Flow from Operating Activities							
Cash Flows from Investing Activities							
Sale of Intangible Assets							
Total IN	-	-	-	-	-	-	-
Purchase of property and equipment	7,500	-	-	-	-	-	-
Purchase of intangible assets	800,000	-	-	-	-	-	-
Rent Deposit	15,000	15,000		-	-	-	-
Platform Development & App Development	249,724	311,110	366,859	431,278	496,722	577,050	668,465
Total OUT	1,072,224	326,110	366,859	431,278	496,722	577,050	668,465
Net Cash Flow from Investing Activities	-1,072,224	-326,110	-366,859	-431,278	-496,722	-577,050	-668,465
Cash Flow from Financing Activities							
Share capital	5,600,000	-	-	-	-	-	-
Total IN	5,600,000	-	-	-	-	-	-
Service Debt	-	-	-	-	-	-	-
Total OUT	-	-	-	-	-	-	-

Net Cash Flow from Financing Activities	5,600,000	-	-	-	-	-	-
Net Annual Cash Flow	4,216,161	-465,378	316,530	502,084	598,002	756,786	1,021,412
Cash and cash equivalents at the beginning of the year	-	4,216,161	3,750,783	4,067,313	4,569,397	5,167,399	5,924,185
Cash and cash equivalents at the end of the month/year	4,216,161	3,750,783	4,067,313	4,569,397	5,167,399	5,924,185	6,945,598

Figure 36. Cash Flow Statement

► 5.5 Balance Sheet Statement

ANNUAL BALANCE SHEET

	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7
ASSETS							
Intangible Assets	956,224	1,145,608	1,356,648	1,591,975	1,846,096	2,126,563	2,435,833
Property, Plant & Equipment	6,750	6,000	5,250	4,500	3,750	3,000	2,250
Total Fixed Assets	962,974	1,151,608	1,361,898	1,596,475	1,849,846	2,129,563	2,438,083
Car Inventory	200,000	788,191	909,994	1,051,447	1,214,584	1,401,814	1,502,247
Cash & Banks	4,216,161	3,750,783	4,067,313	4,569,397	5,167,399	5,924,185	6,945,598
Rent Deposit	15,000	30,000	30,000	30,000	30,000	30,000	30,000
Total Assets	5,394,135	5,720,582	6,369,204	7,247,319	8,261,829	9,485,563	10,915,928
EQUITY AND LIABILITIES							

Share Capital	5,600,000	5,600,000	5,600,000	5,600,000	5,600,000	5,600,000	5,600,000
Retained Earnings	- 205,865	102,495	653,824	1,400,221	2,262,555	3,302,729	4,518,539
Total Equity	5,394,135	5,702,495	6,253,824	7,000,221	7,862,555	8,902,729	10,118,539
LIABILITIES							
Amounts owed to shareholders	-	-	-	-	-	-	-
Current Tax Liability	-	18,087	115,381	247,098	399,274	582,835	797,389
Total Liabilities	-	18,087	115,381	247,098	399,274	582,835	797,389
Total Equity & Liabilities	5,394,135	5,720,582	6,369,204	7,247,319	8,261,829	9,485,563	10,915,928

Figure 37. Balance Sheet Statement

► 5.6 Financial Ratios

	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7
Profitability							
Net Income / Revenue	-4.12%	4.96%	7.51%	8.65%	9.08%	9.75%	10.13%
Gross Profit/Sales	21%	26%	27%	29%	28%	29%	29%
ROA (Net Income/Total Assets)	-3.82%	5.39%	8.66%	10.30%	10.92%	11.87%	12.41%
ROE (Net Income/Total Equity)	-3.82%	5.41%	8.82%	10.66%	11.47%	12.64%	13.39%
ROCE (Net Income/(Total Assets - Current Liabilities))	-3.82%	5.39%	8.66%	10.30%	10.92%	11.87%	12.41%
Liquidity							

Cash to Total Assets (Cash and Cash Equivalents/ Total Assets)	78.16%	65.57%	63.86%	63.05%	62.55%	62.45%	63.63%
Cash Turnover (Revenue/Cash and Cash Equivalents)	1.18	1.66	1.80	1.89	1.92	1.95	1.92
Leverage Ratios							
Debt to Equity (Total Liabilities/Total Equity)	0.00%	0.32%	1.84%	3.53%	5.08%	6.55%	7.88%
Debt Ratio (Total Liabilities/Total Assets)	0.00%	0.32%	1.81%	3.41%	4.83%	6.14%	7.30%
Interest Coverage	0.00	0.00	0.00	0.00	0.00	0.00	0.00

Figure 38. Financial Ratios

► 5.7 Investment

The company will need \$7.5 million for the development of the project. Figure 39 reflects the allocation of resources.

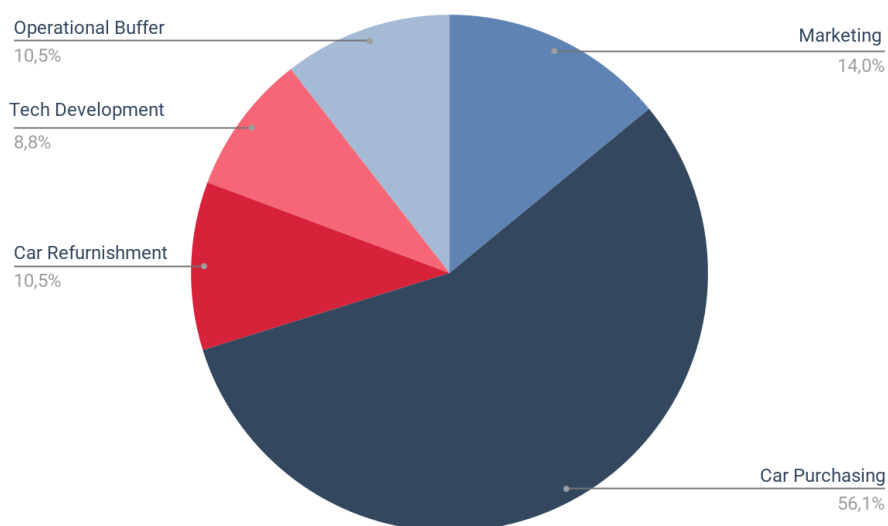


Figure 39. Allocation of resources