

KEY FIGURES ELLO MOBILE PROFIT & LOSS SHEET									
	31/dec/07	31/dec/08	31/dec/09	29/dec/10	31/dec/11	31/dec/12	31/dec/13	31/dec/14	Margin targets
<b>Number of customers</b>	<b>1.500</b>	<b>3.750</b>	<b>9.000</b>	<b>22.000</b>	<b>35.000</b>	<b>55.000</b>	<b>75.000</b>	<b>100.000</b>	
Pre-paid	82%	59%	52%	45%	45%	45%	45%	45%	
Post-paid	18%	41%	48%	55%	55%	55%	55%	55%	
<b>Monthly average income per user (ex vat)</b>	14,22	20,89	22,92	24,95	24,95	24,95	24,95	24,95	
<b>Total income</b>	151.016 €	705.038 €	1.856.520 €	4.940.100 €	8.383.200 €	13.996.950 €	20.209.500 €	28.443.000 €	
<b>Cost of purchase</b>	-90.610 €	-419.850 €	-1.105.558 €	-2.964.060 €	-5.029.920 €	-8.398.170 €	-11.923.605 €	-16.781.370 €	
<b>Brut revenue Ello Mobile</b>	<b>60.407 €</b>	<b>285.188 €</b>	<b>750.962 €</b>	<b>1.976.040 €</b>	<b>3.353.280 €</b>	<b>5.598.780 €</b>	<b>8.285.895 €</b>	<b>11.661.630 €</b>	50%
	40%	40%	40%	40%	40%	40%	41%	41%	
<b>Customer services</b>	-26.894 €	-63.000 €	-157.043 €	-394.442 €	-605.220 €	-930.600 €	-1.188.900 €	-1.452.000 €	-10%
	-45%	-22%	-21%	-20%	-18%	-17%	-14%	-12%	
<b>Net revenue Ello Mobile</b>	<b>33.513 €</b>	<b>222.188 €</b>	<b>593.920 €</b>	<b>1.581.598 €</b>	<b>2.748.060 €</b>	<b>4.668.180 €</b>	<b>7.096.995 €</b>	<b>10.209.630 €</b>	
Marketing & communication	-90.000 €	-90.000 €	-200.000 €	-354.000 €	-504.000 €	-504.000 €	-504.000 €	-504.000 €	
Other (hr, financial, software, hardware, applications)	-91.000 €	-91.000 €	-100.000 €	-150.000 €	-352.223 €	-352.223 €	-352.223 €	-352.223 €	
<b>Total operational costs</b>	<b>-181.000 €</b>	<b>-180.999 €</b>	<b>-300.000 €</b>	<b>-504.000 €</b>	<b>-856.223 €</b>	<b>-856.223 €</b>	<b>-856.223 €</b>	<b>-856.223 €</b>	-8%
	-540%	-81%	-51%	-32%	-31%	-18%	-12%	-8%	
<b>Profit</b>	<b>-147.487 €</b>	<b>41.189 €</b>	<b>293.920 €</b>	<b>1.077.598 €</b>	<b>1.891.837 €</b>	<b>3.811.957 €</b>	<b>6.240.772 €</b>	<b>9.353.407 €</b>	
<i>Profit/Brut revenue Ello Mobile</i>	-244%	14%	39%	55%	56%	68%	75%	80%	83%
<i>Profit/Total income</i>	-98%	6%	16%	22%	23%	27%	31%	33%	40%
Federal taxes	0 €	0 €	-97.993 €	-359.271 €	-630.738 €	-1.270.906 €	-2.080.673 €	-3.118.426 €	
<b>Cash for funding</b>	<b>45.000 €</b>	<b>55.000 €</b>	<b>195.927 €</b>	<b>718.327 €</b>	<b>1.261.099 €</b>	<b>2.541.051 €</b>	<b>4.160.099 €</b>	<b>6.234.981 €</b>	