

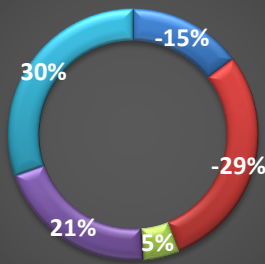
## FORECAST CASHFLOW STATEMENT FOR THE PERIOD 2025-2030

|                                                | Year 1                   | Year 2                 | Year 3                   | Year 4                   | Year 5                   |
|------------------------------------------------|--------------------------|------------------------|--------------------------|--------------------------|--------------------------|
| <b>Cashflows from Operations</b>               |                          |                        |                          |                          |                          |
| Net Profit before Tax                          | -179 140 307,93          | -356 002 783,37        | 57 228 679,24            | 254 260 148,00           | 368 708 313,72           |
| Depreciation                                   | 10 000 000,00            | 10 000 000,00          | 10 000 000,00            | 10 000 000,00            | 10 000 000,00            |
| Interest Expense                               | 226 615 890,41           | 370 192 602,75         | 396 100 273,99           | 387 297 534,26           | 374 352 328,77           |
| Other Incomes                                  | -                        | -                      | 60 000 000,00            | 80 000 000,00            | 100 000 000,00           |
| <b>Cashflow before Working Capital Changes</b> | <b>57 475 582,49</b>     | <b>24 189 819,38</b>   | <b>403 328 953,23</b>    | <b>571 557 682,26</b>    | <b>653 060 642,49</b>    |
| (Increase) / Decrease in Debtors               | -36 607 802,91           | -21 035 521,71         | -92 471 421,35           | -50 033 244,83           | -30 022 198,62           |
| (Increase) / Decrease in Inventory             | -6 821 812,39            | -119 702 059,06        | -111 341 006,87          | -57 087 570,80           | -38 343 818,38           |
| Increase / (Decrease) in Creditors             | 95 505 373,40            | 81 628 046,62          | 298 596 336,61           | 114 175 141,59           | 76 687 636,77            |
| <b>Cash Generated from Operations</b>          | <b>109 551 340,60</b>    | <b>-34 919 714,76</b>  | <b>498 112 861,62</b>    | <b>578 612 008,22</b>    | <b>661 382 262,26</b>    |
| Interest Paid                                  | 226 615 890,41           | 370 192 602,75         | 396 100 273,99           | 387 297 534,26           | 374 352 328,77           |
| Tax Paid                                       | -48 367 883,14           | -96 120 751,51         | 15 451 743,39            | 68 650 239,96            | 99 551 244,71            |
| Drawings                                       |                          |                        |                          |                          |                          |
| <b>Net Cashflow from Operating Activities</b>  | <b>-68 696 666,68</b>    | <b>-308 991 566,00</b> | <b>86 560 844,23</b>     | <b>122 664 234,01</b>    | <b>187 478 688,78</b>    |
| <b>Cashflow from Investing Activities</b>      |                          |                        |                          |                          |                          |
| Capital Expenditure                            | 1 500 000 000,00         | -                      | -                        | -                        | -                        |
| Interest Received                              | -                        | -                      | 60 000 000,00            | 80 000 000,00            | 100 000 000,00           |
| <b>Net Cashflow from Investing Activities</b>  | <b>-1 500 000 000,00</b> | <b>-</b>               | <b>60 000 000,00</b>     | <b>80 000 000,00</b>     | <b>100 000 000,00</b>    |
| <b>Cashflows from Financing Activities</b>     |                          |                        |                          |                          |                          |
| Proceeds from the Sale of Assets               |                          |                        |                          |                          |                          |
| Loan                                           | 1 548 000 000,04         | 971 000 000,08         | 159 999 999,96           | -380 000 000,04          | -410 000 000,04          |
| Capital Injection                              | 1 000,00                 | -                      | -                        | 300 000 000,00           | 300 000 000,00           |
| <b>Net Cashflow from Financing Activities</b>  | <b>1 548 001 000,04</b>  | <b>971 000 000,08</b>  | <b>159 999 999,96</b>    | <b>-80 000 000,04</b>    | <b>-110 000 000,04</b>   |
| <b>Net Change in Cash</b>                      | <b>-20 695 666,64</b>    | <b>-337 991 565,92</b> | <b>-1 193 439 155,81</b> | <b>-877 335 766,03</b>   | <b>-822 521 311,26</b>   |
| Cash at the Beginning of Year                  |                          | -20 695 666,64         | -358 687 232,56          | -1 552 126 388,36        | -2 429 462 154,40        |
| Cash at the End of Year                        | <b>-20 695 666,64</b>    | <b>-358 687 232,56</b> | <b>-1 552 126 388,36</b> | <b>-2 429 462 154,40</b> | <b>-3 251 983 465,65</b> |

# Meridian Luxe

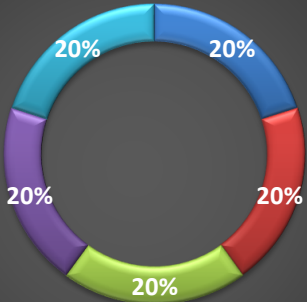
## FORECAST CASHFLOW STATEMENT FOR THE PERIOD 2025-2030

Net Profit Before Tax



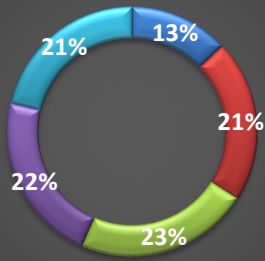
Year 1 Year 2 Year 3 Year 4 Year 5

Depreciation



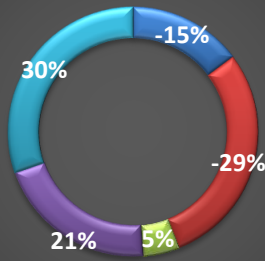
Year 1 Year 2 Year 3 Year 4 Year 5

Interest Paid



Year 1 Year 2 Year 3 Year 4 Year 5

Tax Paid



Year 1 Year 2 Year 3 Year 4 Year 5