

# TIGER Investments Ltd

## Consolidated Profit & Loss Statement

**01/04/2011 to 31/03/2012**

11/07/2012  
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|                              | GROUP          |              | AVERAGE        |              | LION<br>100 %  |              | TIGER<br>100 % |              |
|------------------------------|----------------|--------------|----------------|--------------|----------------|--------------|----------------|--------------|
| <b>Income</b>                |                |              |                |              |                |              |                |              |
| Course Fees                  | 451,444        | 87 %         | 225,722        | 87 %         | 254,777        | 96 %         | 196,667        | 77 %         |
| Sponsorship                  | 51,087         | 10 %         | 25,543         | 10 %         |                |              | 51,087         | 20 %         |
| Design Fees                  | 2,100          |              | 1,050          |              |                |              | 2,100          |              |
| Miscellaneous Income         | 10,000         | 2 %          | 5,000          | 2 %          | 10,000         | 4 %          |                |              |
| Other Income                 | 4,683          |              | 2,342          |              |                |              | 4,683          | 2 %          |
| <b>Total Income</b>          | <b>519,314</b> | <b>100 %</b> | <b>259,657</b> | <b>100 %</b> | <b>264,777</b> | <b>100 %</b> | <b>254,537</b> | <b>100 %</b> |
| <b>Cost of Sales</b>         |                |              |                |              |                |              |                |              |
| Equipment Leases             | 19,512         | 4 %          | 9,756          | 4 %          |                |              | 19,512         | 8 %          |
| Food/Kitchen Purchases       | 2,770          |              | 1,385          |              | 2,770          | 1 %          |                |              |
| Equipment Purchases          | 3,450          |              | 1,725          |              |                |              | 3,450          | 1 %          |
| Liquor/Bar Purchases         | 182,848        | 35 %         | 91,424         | 35 %         | 182,848        | 69 %         |                |              |
| Corporate & Sponsor Expenses | 4,348          |              | 2,174          |              |                |              | 4,348          | 2 %          |
| Course Maintenance           | 107,668        | 21 %         | 53,834         | 21 %         |                |              | 107,668        | 42 %         |
| Coach payments               | 36,000         | 7 %          | 18,000         | 7 %          |                |              | 36,000         | 14 %         |
| Subcontractors               | 19,143         | 4 %          | 9,572          | 4 %          |                |              | 19,143         | 8 %          |
| Uniforms                     | 800            |              | 400            |              |                |              | 800            |              |
| <b>Total Cost of Sales</b>   | <b>376,538</b> | <b>73 %</b>  | <b>188,269</b> | <b>73 %</b>  | <b>185,618</b> | <b>70 %</b>  | <b>190,921</b> | <b>75 %</b>  |
| <b>Gross Profit</b>          | <b>142,776</b> | <b>27 %</b>  | <b>71,388</b>  | <b>27 %</b>  | <b>79,159</b>  | <b>30 %</b>  | <b>63,616</b>  | <b>25 %</b>  |
| <b>Expenses</b>              |                |              |                |              |                |              |                |              |
| Bank Charges                 | 155            |              | 77             |              |                |              | 155            |              |
| Advertising & Marketing      | 2,938          |              | 1,469          |              | 2,938          | 1 %          |                |              |
| Bank Charges                 | 488            |              | 244            |              | 488            |              |                |              |
| Business Meetings            | 587            |              | 294            |              | 587            |              |                |              |
| Cleaning                     | 2,715          |              | 1,357          |              | 2,715          | 1 %          |                |              |
| Eftpos Charges               | 537            |              | 268            |              | 537            |              |                |              |
| Merchant Fees                | 669            |              | 335            |              | 669            |              |                |              |
| Entertainment venue          | 20,596         | 4 %          | 10,298         | 4 %          | 20,596         | 8 %          |                |              |
| General Expenses             | 107            |              | 54             |              | 107            |              |                |              |
| Golf Course Reshaping        | (1,739)        |              | (870)          |              | (1,739)        |              |                |              |
| Hire Equipment               | 1,260          |              | 630            |              | 1,260          |              |                |              |
| Insurance                    | 3,705          |              | 1,853          |              | 3,705          | 1 %          |                |              |
| Kitchen/Bar Replacements     | 6,781          | 1 %          | 3,391          | 1 %          | 6,781          | 3 %          |                |              |
| Inventory Control            | 1,135          |              | 567            |              | 1,135          |              |                |              |
| Interest Paid                | 29             |              | 15             |              | 26             |              | 4              |              |
| Office Expenses              | 4,710          |              | 2,355          |              | 363            |              | 4,348          | 2 %          |
| Power & Gas                  | 2,952          |              | 1,476          |              | 2,952          | 1 %          |                |              |
| Refuse Collection            | 4,066          |              | 2,033          |              | 4,066          | 2 %          |                |              |
| Repairs and Maintenance      | 6,611          | 1 %          | 3,305          | 1 %          | 6,611          | 2 %          |                |              |
| Repairs - Clubhouse          | 4,098          |              | 2,049          |              | 4,098          | 2 %          |                |              |
| Salaries                     | 6,888          | 1 %          | 3,444          | 1 %          | 2,540          |              | 4,348          | 2 %          |
| Wages & Salaries (PAYE)      | 38,879         | 7 %          | 19,440         | 7 %          | 19,180         | 7 %          | 19,699         | 8 %          |
| Rent & Rates                 | 27,591         | 5 %          | 13,795         | 5 %          | 27,591         | 10 %         |                |              |
| Security                     | 3,686          |              | 1,843          |              | 3,686          | 1 %          |                |              |
| SKY TV                       | 438            |              | 219            |              | 438            |              |                |              |
| Sponsorship                  | 870            |              | 435            |              | 870            |              |                |              |
| Staff Training & Expenses    | 403            |              | 202            |              | 403            |              |                |              |
| Subscriptions & Licences     | 2,804          |              | 1,402          |              | 2,804          | 1 %          |                |              |
| Telecommunications/Internet  | 656            |              | 328            |              | 656            |              |                |              |
| Travel                       | 670            |              | 335            |              | 670            |              |                |              |
| Vehicle Running/Parking      | 323            |              | 161            |              | 323            |              |                |              |
| <b>Total Expenses</b>        | <b>145,609</b> | <b>28 %</b>  | <b>72,805</b>  | <b>28 %</b>  | <b>117,055</b> | <b>44 %</b>  | <b>28,554</b>  | <b>11 %</b>  |

|                    | GROUP   | AVERAGE | LION<br>100 %  | TIGER<br>100 % |
|--------------------|---------|---------|----------------|----------------|
| Operating Profit   | (2,833) | (1,417) | (37,896) -14 % | 35,063 14 %    |
| Other Income       |         |         |                |                |
| Interest Income    | 13      | 7       | 1              | 13             |
| Total Other Income | 13      | 7       | 1              | 13             |
| Net Profit/(Loss)  | (2,820) | (1,410) | (37,895) -14 % | 35,076 14 %    |

## Comparison to Benchmarks

|                             |               |               |                |              |
|-----------------------------|---------------|---------------|----------------|--------------|
| Sales \$250000              | 519,314 4 %   | 259,657 4 %   | 264,777 6 %    | 254,537 2 %  |
| Gross Profit \$70000        | 142,776 2 %   | 71,388 2 %    | 79,159 13 %    | 63,616 -9 %  |
| Net Profit \$30000          | (2,833)-105 % | (1,417)-105 % | (37,896)-226 % | 35,063 17 %  |
| Number of Employees 2       | 4.50          | 2.25-105 %    | 3.00           | 1.50         |
| Sales per Employee \$125000 | 115,403 -8 %  | 115,403 -8 %  | 88,259 -29 %   | 169,691 36 % |
| GP per Employee \$35000     | 31,728 -9 %   | 31,728 -9 %   | 26,386 -25 %   | 42,411 21 %  |
| NP per Employee \$15000     | (630)-104 %   | (630)-104 %   | (12,632)-184 % | 23,375 56 %  |

## Comparison to Average

|                             |         |                |               |
|-----------------------------|---------|----------------|---------------|
| Sales \$259657              | 259,657 | 264,777 2 %    | 254,537 -2 %  |
| Gross Profit \$71388        | 71,388  | 79,159 11 %    | 63,616 -11 %  |
| Net Profit \$-1417          | (1,417) | (37,896)2574 % | 35,063-2574 % |
| Number of Employees 2.25    | 2.25    | 3.00           | 1.50          |
| Sales per Employee \$115403 | 115,403 | 88,259 -24 %   | 169,691 47 %  |
| GP per Employee \$31728     | 31,728  | 26,386 -17 %   | 42,411 34 %   |
| NP per Employee \$-630      | (630)   | (12,632)1905 % | 23,375-3810 % |