**Begroting Wasbundles 2022-2025**

per kwartaal op basis van Actuals 8-2022

| | | Q1-2022 | Q2-2022 | Q3-2022 | Q4-2022 | Q1-2023 | Q2-2023 | Q3-2023 | Q4-2023 | Q1-2024 | Q2-2024 | Q3-2024 | Q4-2024 | Q1-2025 | Q2-2025 | Q3-2025 | Q4-2025 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Growth | Total Conversion | 102 | 109 | 138 | 166 | 191 | 223 | 262 | 310 | 369 | 442 | 530 | 639 | 771 | 933 | 1.130 | 1.372 |
| | Churn | 1,2% | 1,2% | 1,3% | 1,3% | 1,3% | 1,3% | 1,3% | 1,3% | 1,3% | 1,3% | 1,3% | 1,3% | 1,3% | 1,3% | 1,3% | 1,3% |
| | Churn | 71 | 74 | 81 | 86 | 91 | 97 | 105 | 114 | 126 | 139 | 156 | 177 | 202 | 233 | 271 | 317 |
| | Buying option | 1 | 11 | 3 | 3 | 3 | 3 | 3 | 3 | 3 | 3 | 3 | 3 | 3 | 3 | 3 | 3 |
| | Net growth Cumulative | 30 | 24 | 54 | 77 | 97 | 122 | 154 | 193 | 240 | 299 | 371 | 459 | 566 | 697 | 856 | 1.051 |
| | Contract Base BOP | 2.007 | 2.045 | 2.084 | 2.155 | 2.244 | 2.358 | 2.500 | 2.679 | 2.902 | 3.180 | 3.526 | 3.953 | 4.481 | 5.131 | 5.930 | 6.912 |
| | Contract Base EOP | 2.027 | 2.051 | 2.105 | 2.182 | 2.279 | 2.401 | 2.555 | 2.748 | 2.988 | 3.287 | 3.658 | 4.117 | 4.683 | 5.379 | 6.236 | 7.287 |
| | Customer Base EOP | 1.554 | 1.558 | 1.596 | 1.655 | 1.728 | 1.821 | 1.937 | 2.083 | 2.265 | 2.492 | 2.773 | 3.121 | 3.550 | 4.078 | 4.728 | 5.525 |
| P&L | Net Revenu | -113.586 | -117.791 | -115.258 | -117.057 | -122.852 | -129.969 | -138.748 | -149.601 | -170.196 | -187.517 | -208.878 | -235.186 | -267.542 | -307.284 | -356.047 | -415.823 |
| | Revenu | -108.212 | -107.932 | -108.879 | -111.647 | -117.443 | -124.559 | -133.338 | -144.191 | -164.786 | -182.107 | -203.468 | -229.776 | -262.132 | -301.874 | -350.637 | -410.413 |
| | Revenu product only | -181 | -98 | -130 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | Revenu appliance sale | -2.193 | -6.178 | -2.276 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | Revenu Host solutions | -3.000 | -3.583 | -3.973 | -5.410 | -5.410 | -5.410 | -5.410 | -5.410 | -5.410 | -5.410 | -5.410 | -5.410 | -5.410 | -5.410 | -5.410 | -5.410 |
| | Total variable cost | 54.756 | 52.054 | 49.475 | 46.744 | 48.769 | 51.266 | 54.463 | 58.399 | 63.272 | 69.308 | 76.764 | 85.963 | 97.294 | 111.230 | 128.348 | 149.354 |
| | Transportation cost | 9.863 | 11.727 | 9.460 | 9.552 | 10.139 | 10.820 | 11.669 | 12.695 | 13.944 | 15.468 | 17.335 | 19.622 | 22.427 | 25.864 | 30.075 | 35.233 |
| | Refurbishment cost | 3.136 | 3.054 | 3.048 | 3.528 | 3.745 | 3.997 | 4.310 | 4.689 | 5.150 | 5.714 | 6.403 | 7.248 | 8.284 | 9.553 | 11.109 | 13.014 |
| | Service/maintenance costs outside SLA | 8.681 | 5.392 | 4.768 | 5.774 | 5.935 | 6.177 | 6.542 | 6.981 | 7.536 | 8.228 | 9.087 | 10.152 | 11.467 | 13.088 | 15.083 | 17.535 |
| | Licence Bundles | 18.693 | 19.065 | 19.691 | 20.375 | 21.224 | 22.295 | 23.644 | 25.336 | 27.451 | 30.085 | 33.354 | 37.401 | 42.396 | 48.551 | 56.121 | 65.417 |
| | Customer Service | 4.630 | 4.681 | 4.739 | 4.902 | 5.107 | 5.365 | 5.689 | 6.096 | 6.605 | 7.239 | 8.026 | 8.999 | 10.201 | 11.682 | 13.504 | 15.741 |
| | Cost of appliance sales | 664 | 5.135 | 1.452 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | Cost of Host Solutions | 930 | 1.371 | 5.132 | 2.705 | 2.705 | 2.705 | 2.705 | 2.705 | 2.705 | 2.705 | 2.705 | 2.705 | 2.705 | 2.705 | 2.705 | 2.705 |
| | Cost of Consumables | 2.080 | 1.729 | 1.080 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | Cost of cash collection outside SLA | 6.079 | -101 | 104 | -92 | -86 | -94 | -97 | -104 | -119 | -131 | -146 | -164 | -187 | -215 | -249 | -290 |
| | Gross Margin | 58.829 | 65.737 | 65.782 | 70.313 | 74.083 | 78.703 | 84.285 | 91.202 | 106.924 | 118.209 | 132.114 | 149.223 | 170.248 | 196.055 | 227.699 | 266.470 |
| | Total fixed cost | 637 | 767 | 838 | 1.171 | 1.229 | 1.300 | 1.387 | 1.496 | 1.702 | 1.875 | 2.089 | 2.352 | 2.675 | 3.073 | 3.560 | 4.158 |
| | Management fee | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | Other Costs / Overhead | 637 | 767 | 838 | 1.171 | 1.229 | 1.300 | 1.387 | 1.496 | 1.702 | 1.875 | 2.089 | 2.352 | 2.675 | 3.073 | 3.560 | 4.158 |
| | Total growth cost | 5.316 | 7.523 | 7.462 | 9.281 | 10.702 | 12.485 | 14.668 | 17.366 | 20.677 | 24.734 | 29.699 | 35.770 | 43.191 | 52.256 | 63.330 | 76.854 |
| | Cost of advertising | 5.282 | 7.377 | 7.352 | 9.142 | 10.541 | 12.298 | 14.449 | 17.105 | 20.367 | 24.364 | 29.254 | 35.235 | 42.544 | 51.473 | 62.381 | 75.703 |
| | Cost of affiliate/referral commissions | 33 | 146 | 111 | 139 | 161 | 187 | 220 | 260 | 310 | 371 | 445 | 536 | 647 | 783 | 949 | 1.151 |
| | EBITDA | 52.877 | 57.446 | 57.482 | 59.862 | 62.153 | 64.918 | 68.229 | 72.341 | 84.545 | 91.599 | 100.326 | 111.101 | 124.382 | 140.726 | 160.809 | 185.457 |
| | Depreciation Appliances | 43.958 | 42.452 | 40.742 | 45.261 | 47.183 | 49.375 | 52.064 | 55.371 | 59.439 | 64.381 | 70.510 | 78.039 | 87.078 | 97.700 | 111.030 | 127.219 |
| | Depreciation Buddy Hardware | 6.512 | 5.350 | 5.054 | 4.958 | 4.511 | 3.488 | 4.093 | 2.916 | 3.696 | 5.232 | 5.537 | 7.684 | 10.875 | 14.463 | 18.958 | 24.677 |
| | Accounts uncollectable and extra depreciations | -2.569 | -2.220 | 2.730 | 3.684 | 3.866 | 4.090 | 4.366 | 4.708 | 5.356 | 5.901 | 6.573 | 7.401 | 8.419 | 9.670 | 11.204 | 13.085 |
| | EBIT | 4.975 | 11.865 | 8.956 | 5.959 | 6.593 | 7.964 | 7.706 | 9.347 | 16.054 | 16.086 | 17.707 | 17.977 | 18.010 | 18.893 | 19.617 | 20.475 |
| | Interest on asset financing | 21.555 | 21.041 | 20.218 | 18.966 | 19.001 | 19.320 | 19.767 | 20.428 | 21.349 | 22.774 | 24.724 | 27.256 | 30.478 | 34.644 | 40.291 | 47.313 |
| | Interest on RC/BridgeLoan | 4.256 | 4.951 | 5.206 | 4.943 | 5.532 | 5.816 | 6.103 | 6.348 | 6.581 | 6.704 | 6.795 | 6.847 | 7.013 | 6.823 | 6.137 | 5.443 |
| | Procurement rebate | 0 | 0 | -648 | -1.402 | -1.597 | -2.008 | -2.413 | -3.047 | -3.920 | -4.821 | -5.925 | -7.275 | -8.924 | -10.938 | -13.398 | -16.401 |
| | Net profit | -20.835 | -14.127 | -15.819 | -16.549 | -16.342 | -15.163 | -15.751 | -14.382 | -7.956 | -8.570 | -7.887 | -8.851 | -10.557 | -11.636 | -13.414 | -15.880 |
| KPI | Net profit (excluding growth costs) | -14.882 | -5.836 | -7.519 | -6.098 | -4.412 | -1.379 | 305 | 4.479 | 14.423 | 18.039 | 23.901 | 29.271 | 35.309 | 43.693 | 53.476 | 65.132 |
| | LTV portfolio appliance contracts | -15.665 | 12.998 | 4.202 | 476 | 4.900 | 12.400 | 15.805 | 25.898 | 52.328 | 59.904 | 73.876 | 85.841 | 99.444 | 117.486 | 138.184 | 163.358 |
| | LTV/average appliance contract | -4 | 4 | 0 | 1 | 4 | 5 | 7 | 13 | 18 | 19 | 21 | 22 | 22 | 23 | 23 | 24 |
| | CAC | 52 | 69 | 54 | 56 | 56 | 56 | 56 | 56 | 56 | 56 | 56 | 56 | 56 | 56 | 56 | 56 |

## Begroting Wasbundles 2022-2025

per kwartaal op basis van Actuals 8-2022

| | Q1-2022 | Q2-2022 | Q3-2022 | Q4-2022 | Q1-2023 | Q2-2023 | Q3-2023 | Q4-2023 | Q1-2024 | Q2-2024 | Q3-2024 | Q4-2024 | Q1-2025 | Q2-2025 | Q3-2025 | Q4-2025 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| **Balance Sheet** | | | | | | | | | | | | | | | | |
| Activa | 723.946 | 696.840 | 707.310 | 728.218 | 755.168 | 821.657 | 909.558 | 1.044.985 | 1.235.542 | 1.479.671 | 1.791.406 | 2.184.087 | 2.661.615 | 3.256.412 | 4.018.005 | 4.940.510 |
| Number of Appliances on Balance EOP | 2.070 | 2.077 | 2.115 | 2.201 | 2.302 | 2.428 | 2.585 | 2.782 | 3.026 | 3.329 | 3.704 | 4.168 | 4.738 | 5.441 | 6.303 | 7.362 |
| Tangible assets total | 1.021.113 | 981.699 | 945.123 | 972.130 | 1.008.448 | 1.066.221 | 1.143.014 | 1.252.579 | 1.405.437 | 1.601.466 | 1.851.865 | 2.166.951 | 2.560.673 | 3.051.165 | 3.659.343 | 4.411.057 |
| Receivables Total | 87.915 | 89.097 | 88.168 | 93.292 | 98.414 | 104.466 | 111.885 | 121.048 | 138.206 | 152.817 | 170.830 | 193.004 | 220.262 | 253.733 | 294.787 | 345.099 |
| **Bad debt Reservation** | 14.571 | 13.860 | 13.860 | 13.860 | 13.860 | 13.860 | 13.860 | 13.860 | 13.860 | 13.860 | 13.860 | 13.860 | 13.860 | 13.860 | 13.860 | 13.860 |
| VAT receivable (capex and opex) | 4.335 | 5.293 | 11.329 | 11.600 | 10.969 | 13.295 | 15.033 | 18.731 | 22.388 | 26.871 | 32.363 | 39.083 | 47.299 | 57.341 | 69.610 | 84.596 |
| Cash | -403.988 | -393.109 | -351.170 | -362.663 | -376.522 | -376.185 | -374.233 | -361.232 | -344.349 | -315.343 | -277.512 | -228.810 | -180.479 | -119.687 | -19.594 | 85.899 |
| Passiva | 723.946 | 696.840 | 707.310 | 728.218 | 755.168 | 821.657 | 909.558 | 1.044.985 | 1.235.542 | 1.479.671 | 1.791.406 | 2.184.087 | 2.661.615 | 3.256.412 | 4.018.005 | 4.940.510 |
| Paid in Wassen totaal | 3 | 3 | 3 | 3 | 3 | 3 | 3 | 3 | 3 | 3 | 3 | 3 | 3 | 3 | 3 | 3 |
| other reserves | -771.758 | -788.421 | -805.834 | -822.410 | -839.224 | -854.120 | -870.415 | -885.637 | -895.889 | -904.918 | -914.175 | -923.545 | -934.994 | -947.846 | -962.693 | -980.311 |
| result period | -4.843 | -2.307 | -713 | -687 | -215 | -482 | 61 | 901 | 3.197 | 3.656 | 5.025 | 5.545 | 6.436 | 7.653 | 9.086 | 10.823 |
| Asset financing existing Total | 1.272.981 | 1.257.248 | 1.253.857 | 1.283.638 | 1.322.803 | 1.381.543 | 1.463.137 | 1.576.684 | 1.734.877 | 1.938.378 | 2.197.384 | 2.524.369 | 2.920.915 | 3.415.073 | 4.052.504 | 4.822.428 |
| Total Payables | 35.988 | 37.073 | 64.631 | 66.182 | 62.629 | 75.861 | 85.757 | 106.788 | 127.600 | 153.109 | 184.359 | 222.599 | 269.356 | 326.499 | 396.313 | 481.593 |
| VAT payable (revenues) | 8.499 | 8.979 | 7.713 | 8.056 | 8.475 | 8.992 | 9.629 | 10.418 | 11.894 | 13.152 | 14.702 | 16.610 | 18.956 | 21.837 | 25.370 | 29.700 |
| Accruels | 17.424 | 17.424 | 17.424 | 17.424 | 17.424 | 17.424 | 17.424 | 17.424 | 17.424 | 17.424 | 17.424 | 17.424 | 17.424 | 17.424 | 17.424 | 17.424 |
| Accrued Liabilities (Borg) | 165.652 | 166.841 | 170.229 | 176.012 | 183.273 | 192.437 | 203.962 | 218.404 | 236.435 | 258.867 | 286.684 | 321.082 | 363.519 | 415.769 | 479.999 | 558.849 |
| **Cashflow Statement** | | | | | | | | | | | | | | | | |
| Cash postion Start | -418.214 | -419.743 | -440.719 | -394.521 | -391.449 | -393.871 | -394.058 | -388.209 | -373.268 | -349.005 | -317.011 | -275.490 | -235.915 | -185.865 | -99.052 | -9.762 |
| Revenues | 140.884 | 142.057 | 140.390 | 136.515 | 143.529 | 151.210 | 160.466 | 171.855 | 188.779 | 212.283 | 234.730 | 262.402 | 296.466 | 338.344 | 389.763 | 452.834 |
| **Lost Revenues** | 3.108 | 2.686 | -3.303 | -4.458 | -4.678 | -4.949 | -5.283 | -5.696 | -6.480 | -7.140 | -7.953 | -8.955 | -10.187 | -11.700 | -13.557 | -15.833 |
| Spend on operations | 0 | 0 | 0 | -54.525 | -56.154 | -59.103 | -62.233 | -66.188 | -70.795 | -76.754 | -84.131 | -93.249 | -104.499 | -118.355 | -135.397 | -156.331 |
| VAT cashflow | -9.061 | -10.226 | -9.414 | 4.493 | 7.292 | 8.650 | 13.409 | 18.136 | 26.548 | 34.563 | 44.924 | 57.581 | 73.029 | 91.875 | 114.863 | 142.904 |
| Borg in/uit | 4.630 | 4.681 | 4.739 | 4.902 | 5.107 | 5.365 | 5.689 | 6.096 | 6.605 | 7.239 | 8.026 | 8.999 | 10.201 | 11.682 | 13.504 | 15.741 |
| Interest | -25.810 | -25.992 | -25.423 | -23.909 | -24.533 | -25.136 | -25.870 | -26.776 | -27.930 | -29.478 | -31.519 | -34.103 | -37.491 | -41.467 | -46.429 | -52.756 |
| Amortizations on Financing | -44.322 | -45.733 | -46.782 | -47.475 | -48.876 | -49.460 | -51.393 | -54.346 | -57.846 | -62.190 | -67.493 | -73.880 | -95.190 | -108.561 | -110.862 | -113.638 |
| Total Cashflow from operations (incl. VAT asset investment) | 0 | 0 | 0 | 16.425 | 23.842 | 30.376 | 40.619 | 51.427 | 70.307 | 93.717 | 116.375 | 144.194 | 164.566 | 202.385 | 262.610 | 336.030 |
| Spend on growth and development | 0 | 0 | 0 | -12.156 | -13.841 | -15.865 | -18.441 | -21.611 | -25.564 | -30.375 | -36.233 | -43.400 | -52.163 | -62.874 | -75.960 | -91.945 |
| Spend on Asset investment | 0 | 0 | 0 | -93.016 | -111.901 | -122.373 | -153.215 | -184.707 | -243.899 | -300.028 | -368.809 | -452.958 | -555.807 | -681.439 | -834.851 | -1.022.154 |
| Total cash out for growth | 0 | 0 | 0 | -105.172 | -125.742 | -138.239 | -171.656 | -206.319 | -269.462 | -330.403 | -405.042 | -496.358 | -607.971 | -744.313 | -910.810 | -1.114.100 |
| **Total Spend** | -59.971 | -82.082 | -52.723 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| **Total cashflow from Operations & Investments** | 5.760 | -18.100 | 6.133 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| New Asset Financings | -9 | 29.999 | 43.392 | 77.255 | 88.041 | 108.200 | 132.988 | 167.893 | 216.039 | 265.691 | 326.499 | 400.865 | 491.735 | 602.720 | 748.292 | 883.562 |
| Total Cash in for growth | -9 | 29.999 | 43.392 | 77.255 | 88.041 | 108.200 | 132.988 | 167.893 | 216.039 | 265.691 | 326.499 | 400.865 | 491.735 | 602.720 | 748.292 | 883.562 |
| **Reconciliation Act/LE** | 762 | -1.020 | -7.586 | -70.562 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Net Cash flow | 6.512 | 10.879 | 41.939 | -11.492 | -13.859 | 337 | 1.952 | 13.001 | 16.883 | 29.005 | 37.832 | 48.702 | 48.331 | 60.792 | 100.093 | 105.493 |
| Cash position End | -403.988 | -393.109 | -351.170 | -362.663 | -376.522 | -376.185 | -374.233 | -361.232 | -344.349 | -315.343 | -277.512 | -228.810 | -180.479 | -119.687 | -19.594 | 85.899 |