

Bad scenario: Growth rate of 5%

Income Statement	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6
Gross Revenues (k€)						
Houses' sales	7872	8266	8679	9113	9568	10047
Total Gross Revenues	7872	8266	8679	9113	9568	10047
Operating Expenses (k€)						
Production cost	7384	7754	8141	8548	8976	9425
Avertising	32	40	45	50	55	60
Rent	24	24	24	24	24	24
Other	15	15	20	20	20	20
Salaries (employees)	66	66	66	66	66	66
Partnership	12	20	22	25	25	25
Total Operating Expenses	7533	7919	8318	8733	9166	9620
Gross Profit (k€)	339	347	361	379	403	427