

Template for Pro Forma Income Statement (Financial Projection)
(in US\$ '000)

	Year 1	Year 2	Year 3
Revenue			
Gross sales	a	***	***
Less: sales returns and allowances	b	***	***
Net sales (NS)	a-b	***	***
Cost of Goods Sold			
Cost of goods available for sale	c	***	***
Gross margin (GM)	NS-c	***	***
Expenses			
Selling expenses			
Sales salaries and commissions	d	***	***
Advertising	e	***	***
Sales promotions	f	***	***
Delivery	g	***	***
Total selling expenses (TS)	d+e+f+g	***	***
Administrative expenses			
Administrative salaries	h	***	***
Office salaries, wages, and benefits	i	***	***
Office supplies	j	***	***
Miscellaneous	k	***	***
Total administrative expenses (TA)	h+i+j+k	***	***
General expenses			
Rent	l	***	***
Utilities	m	***	***
Bad debts	n	***	***
Miscellaneous	o	***	***
Total general expenses (TG)	l+m+n+o	***	***
Total expenses (TE)	TS+TA+TG	***	***
Net Income before Tax (NB)	GM-TE	***	***
Tax (corporate income tax rate of host country)	q	***	***
Net Income (NI)	NB-q	***	***