

A DIGITAL INTERACTIVE MEDIA PACKAGE INVESTMENT STUDY

IN

MEDIA, ADVERTISEMENT RATING&ANALYSIS, E-TV-xING TECHNOLOGY



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Property of ICMS

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0. CEO SUMMARY

HBB television technology is wellknown and widely used over the world with 400million smartTVs globally and 4million smartTVs in Turkey. ClouPlay has been working on this technology since 6 years whichresulted in 6 published patents and 31 pending patents.

What is introduced in this technology is;

- a. a patented encryption and compression technology, playout, live reji,
- b. multiplatform, interactivity,
- c. media platform and application free broadband&broadcasting.
- d. rating, analytics , adhoc , addressabletv, advertising (digital &broadcast)

The specific patented encryption and compression technology makes it possible to broadcast hundreds of chanells over a single satellite channel securely. This makes it possible to have a global reach with only four satellites and just a single channels on each satellite which decreases the broadcasting cost enourmously. Over a single satellite frequency, thousands of SD, HD, 2K, 4K broadcasts is possible and having other interactive services. Although there are no differentiation of region or country, it does send advertisements according to audience profile.

The technology brings in interactivity which opens the ways to e-stores for e-shopping, e-banks, e-surveys, gaming, betting. What is more, this interactivity opens to gate to two other opportunities: Addressable Tv and at the sam same time interactive advertisements and also gathering audience meters; i.e. rating and analysis on both broadcast and digital.

Another advantage of the system is that as stated above is the freedom from platform and application. That is to say, it is as simple as pushing one button to have access to all smartTVs, computers, smartphones and all types of applications from YouTube to Onedio, from LinkedIn to Bigo, just name the application. Thanks to the system working indepently from TV brand or model, there is no need to write specific codes for each brand or model of TVs.

Besides the smart devices, unsmart TV sets are coupled with a very low cost set top box which transforms the TVs in to a computer and become the secondary major market for the technology. The settopbox has the properties of PC, smartTV. It is offered around \$ 20. It has Air Mouse, keyboard, control module and telephone on its remote. It is a rechargeable product on a deck unit.

Last but not least system allows the transfer of data fromsatellite, from cable, from cloud and also from terrestrial network.

The proposed business model is a joint venture by ClouPlay and a capital investor.

Under assumed worst conditions an operation consisting of all five operations in Turkey would need **2.5million USD**, resulting in a positive discounted cash flow with a very high monthly discount ratio of 7%; **BEP of 20months**; 4.13million USD NPV with a monthly discount of 5% which is very high actually; and a 14% IRR. The 5 years average operational profit ratio is 34% which is in the range of 40+% after the fourth year. EBITDA ratio average is again 34%. These values get better with nominal and best scenario assumptions.

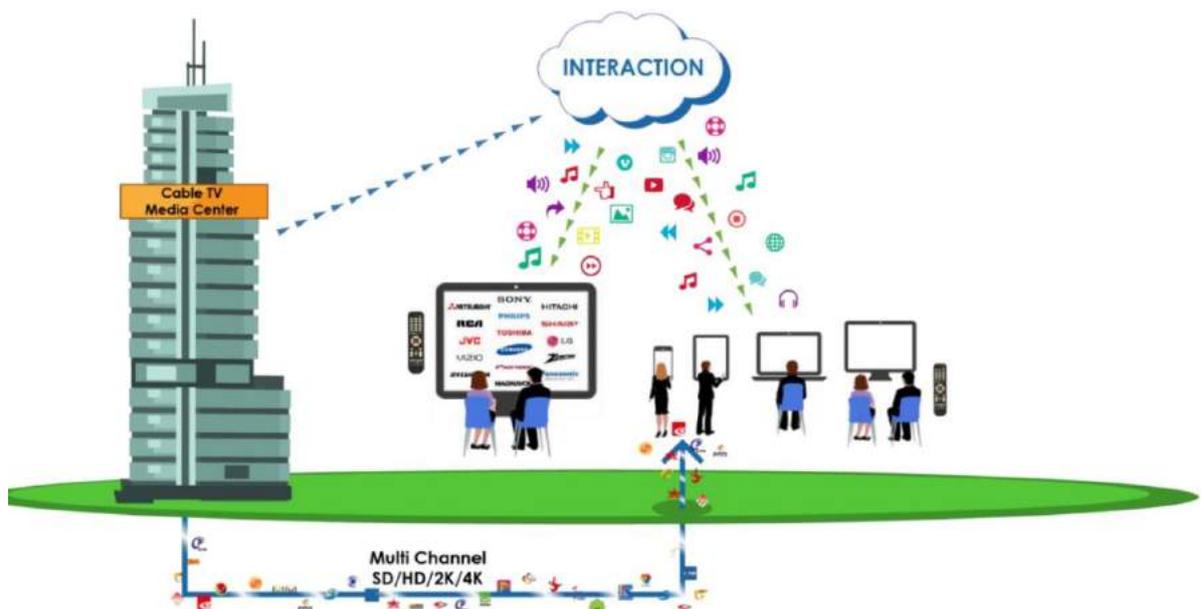
1. TECHNOLOGY BACKGROUND

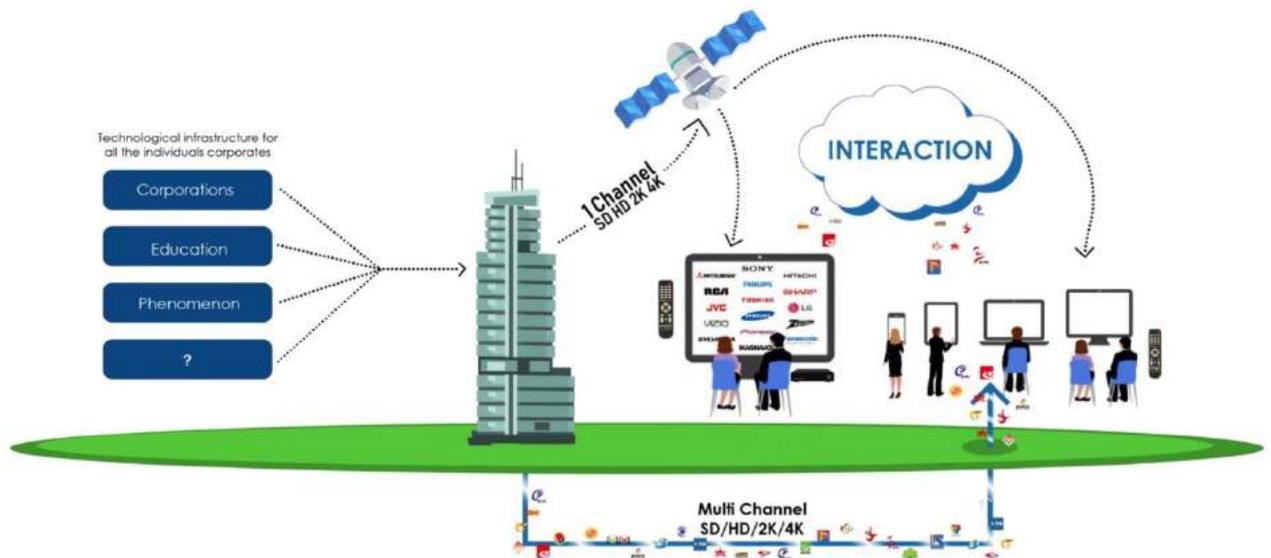
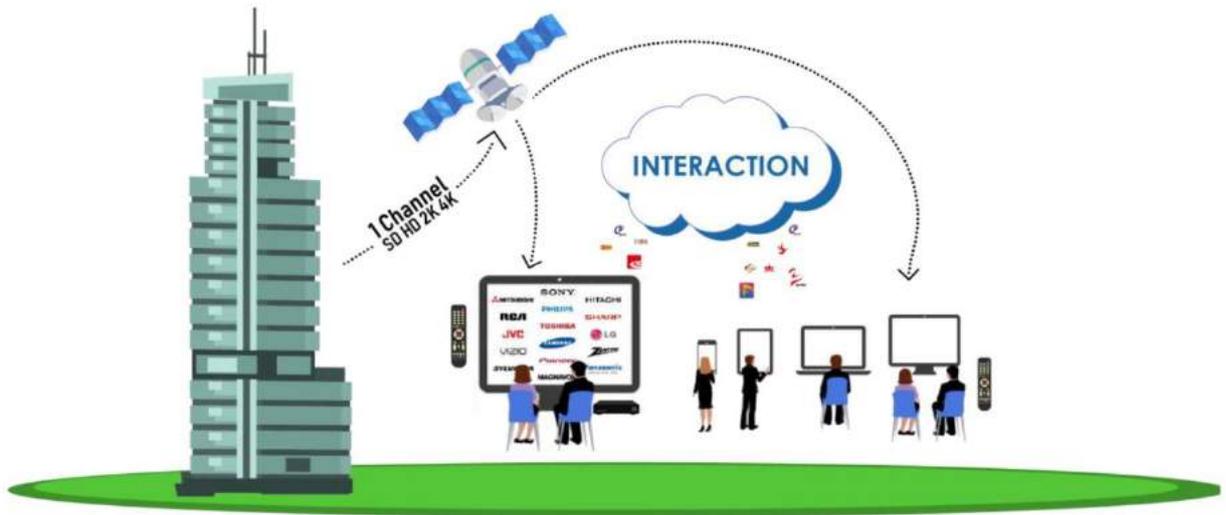
The backbone of the technology is the "CLOU" software and the hardwares developed by ClouPlay for B2C services such as TV channels and broadcasting companies, enterprises who would like to have their own stream on the air, interactive advertisement companies and developers.



The software is in HTML based language allowing default taccessibility to all platforms; giving great flexibility to improve the code and add new functions.

Technology uses any operating system either as Live or VOD video experience. Makes it possible to share with all the platforms, including Social, Broadcast, Cable TV, PayTv/OTT, Mobile, IPTV, HBBTv platforms and encodes the information 20 times faster than what is so far available out there.





The speed, encryption and interactivity has given the technology to expand and improve itself very fast which can be named as the "Pandora's Box" for new improvements and add-ons. The present technology level of Clouplay is **5 years** ahead of the competitors; hence allowing to keep the lead with the to be introduced improvements of the future for a period far more than 5 years.

2. MEDIA BUSINESS PACKAGE (B2B2C, B2C)

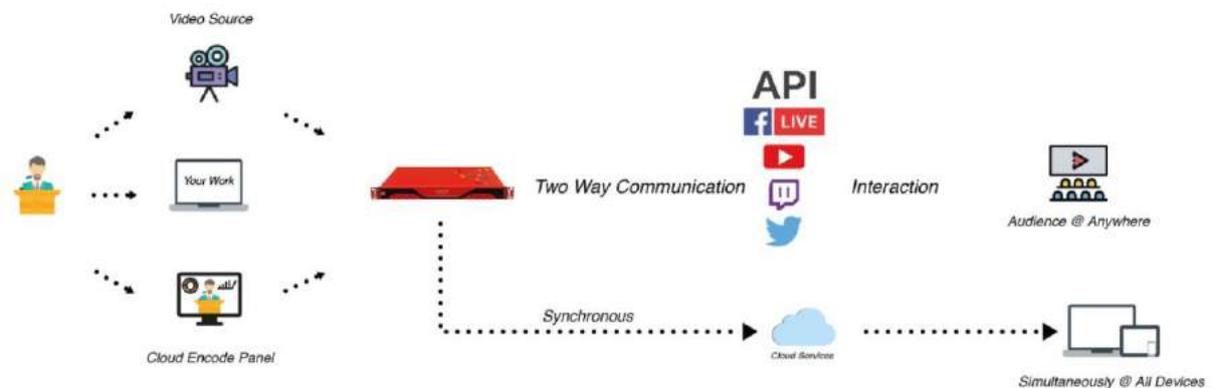
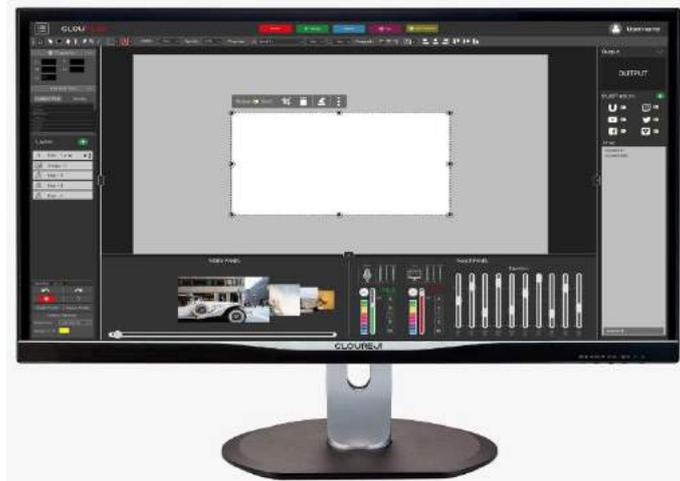
2.1. SPECIFIC TECHNOLOGY

The backbone CLOU being a B2B service actually, stemmed in to the opportunity of serving in a B2B2C and B2C model as well. Even this part of the business diversified into two products which are the B2B2C application opportunity of CLOU and a B2C variant TiVU.

As the broadcaster would aim for a higher number of audience and the technology allows to get in to more number of customers with unsmartTVs, the B2B2C part of the package involves harvesting a percentage of the subscription fee of the end user thru broadcaster relying on the fact that the settopboxes of CLOU are being used. This part of the package is actually a reflection of B2B CLOU usage on the audience side.

With a simple diversification of the software and with some of the hardware of CLOU, the opportunity rises to carry the operation on a B2C basis where people become free to build their digital broadcasting centers with ignorable amount of money compared to the size of the investment required for establishing a multiplatform streaming with conventional techniques. Thus a video platform similar to YouTube, but on the other hand not only on the audience end but also covering the technology on the side of the broadcaster is born.





2.2. WHAT, WHERE, WHO, WHY, HOW

In B2B2C Services, an agreement between the broadcaster will give the broadcaster the right to sell ICMS designed Settopboxes to the customers and a certain fee out of the subscription fees' of the customers will be harvested such as a royalty fee. Besides similarly, if a subscription is in question for some channels or services of the broadcaster that uses the CLOU technology, however the stream is received via a smart TV, thus a settopbox does not exist, again, a portion of the fee collected by the broadcaster from the audience for that specific paid service will be harvested.

In B2C services a platform similar to YouTube but which is in fact a digital platform that is available on the air is established. Anyone who would like to have a TV channel of his/her own may turn their rooms to a studio via the TiVU package.

The packages range from small ones for amateur individuals up to companies and even existing TV channels. The revenue comes from the fees of the subscribers who broadcast and plus the encoder and/or cloubox sales and the setting up of the system.

Other country franchises, additional advertisement incomes are also additional sources. In this model, the broadcaster, either amateur or professional is in contact with TiVU and TiVU is in direct contact with the end-user, i.e. the audience. There actually more than 20 example channels developed by Clouplay



Briefly B2BC:

- What : Portions of subscription fees and settopboxes
- Where : On any platform and any media
- Who : Broadcasters would buy the broadcasting package and distribute to audience and audience would pay some fee to the broadcasters.
- Why : An addressable, compressed, personalised, system at very affordable cost that brings in many add-ons.
- How : Broadcaster will find the audience, sell the package and give a percentage to the platform provider.

Briefly B2C (TiVU):

- What : Portions of subscription fees and settopboxes on audience side and encoders/cloudbox on the broadcaster side
- Where : On any platform and any media
- Who : Broadcasters would buy the broadcasting package and the audience would buy the subscription and settopboxes if necessary.
- Why : An addressable, compressed, personalized, platform like YouTube but digital and available on any device/platform. A system at very affordable costs that brings in many add-ons.
- How : TiVU will find the broadcasters and market the platform to the audience.

However since organisation size and structure differentiates from other packages due to a totally new business model is necessary, TiVU financial model and budget is not involved in this study.

2.3. MARKET SIZE

B2B2C market size:

Turkey xx USD

Global xx USD

B2C market size:

Turkey xx USD

Global xx USD

2.4. WHAT IS OFFERED

Any broadcaster who has the relevant broadcasting tool will be able to stream not only on TV, not only on PC, not only on smartphone but in all. The platform is interactive, responsive, addressable and all formats of the stream will be available.

The audience on the hand will have access to all channels from any device and any program

3. ADVERTISEMENT BUSINESS PACKAGE

3.1. SPECIFIC TECHNOLOGY

The interactivity, responsiveness and addressability of the system allows to open the doors to a patented interactive advertisement. Similar to "google advertisements" in the digital world, hence the "trends" of the audience can be pinpointed, to the target, specific advertisements can be streamed for specific audience. What is more this can be done in the same window while the main stream is running in a another window. What adds a great value on this advertisement is that the advertisement can be interactive. A portion of this technology has been on the air in Turkey for some time in 2 national platforms and in 6 TV channels; even with the hardware of Clouplay.



3.2. WHAT, WHERE, WHO, WHY, HOW

The advertisement technology service will be rented to broadcasters and in addition a setup and hardware invoice will be issued.

What : Advertisement software package and related hardware. Setup and hardware invoices at the start and per advertisement commissions lifetime.

Where : On any platform and any media

Who : Broadcasters

Why : An addressable, personalised, to the target and interactive advertising

How : The system will be marketed to the broadcasters, broadcasters will collect advertisements for the package and a comission out of each advertisement will be harvested.

3.3. MARKET SIZE

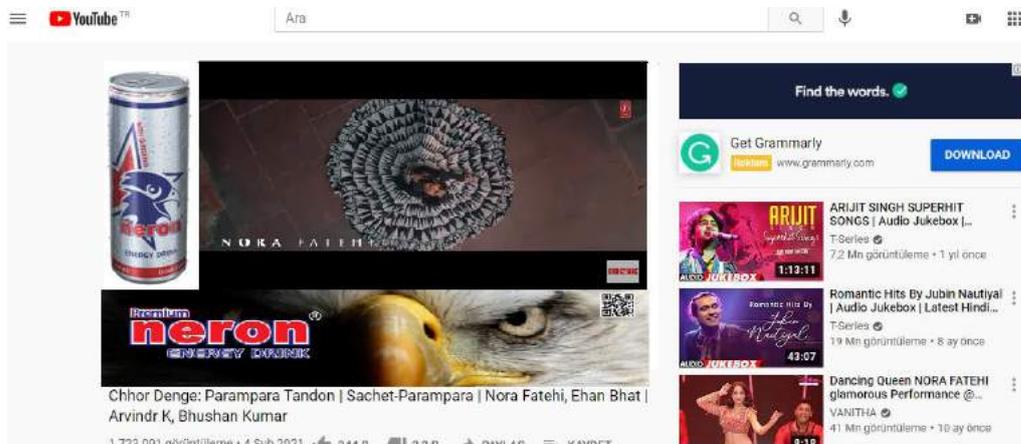
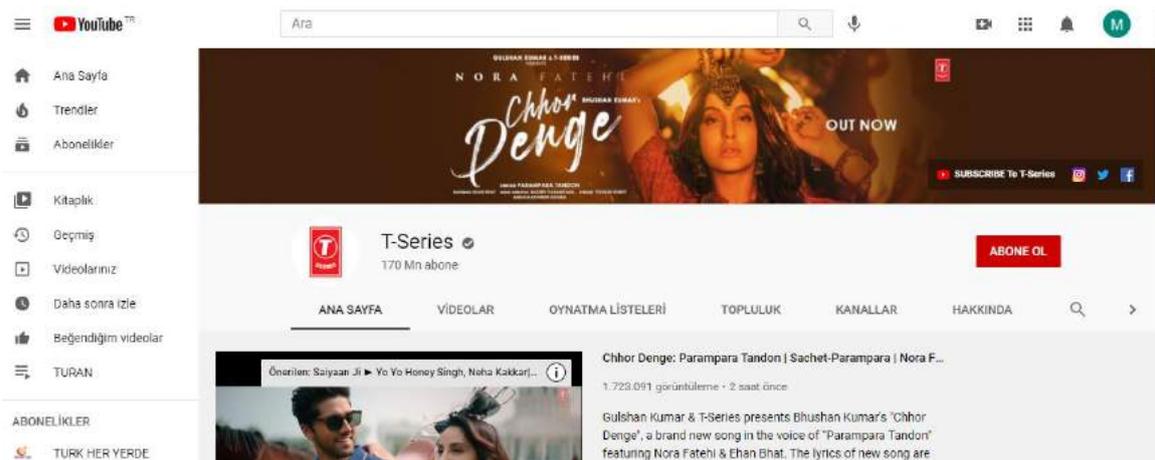
Turkey 1,95B USD
Global 668B USD

3.4. WHAT IS OFFERED

The fact that the technology in question is not for TVs only and has access to all current available platforms. Imagine a video on YouTube from a global YouTuber and he has the advantage of inserting a L screen interactive advertisement on his video by himself; not a beginning/end/section YouTube advertisement. Besides this would be accessible and interactive not only on PCs and smartphones but every single TV screen which has the Clou technology.

The adressability and the interactivity are priceless. Besides as will be explained as another business center that Clouplay offers, the ratings of these advertisements can be also measured.

Below is the globally biggest YouTuber, T-Series and what is meant above:



The system has been used on some Turkish TV Channels with great success.



4. RATING & ANALYSIS BUSINESS PACKAGE

4.1. SPECIFIC TECHNOLOGY

The communication protocol in the software used in the backbone technology "Clou" is two way. That means where the clou streaming and/or data arrives, besides being interactive, all data about the user behavior can be and actually is being transmitted back. In other words for streaming rating and adhoc services are available.

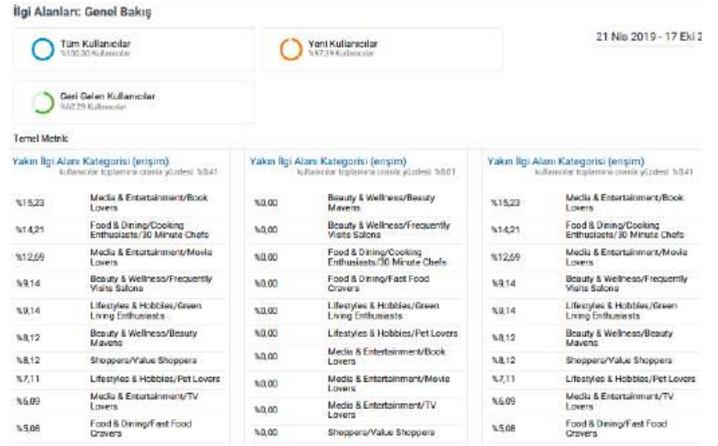
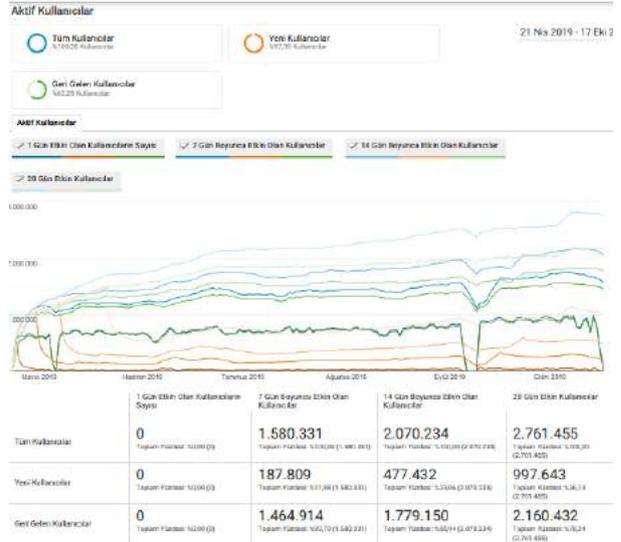
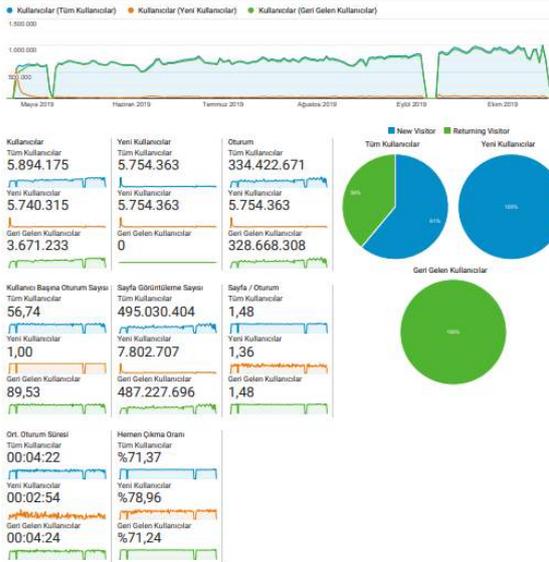
What is more the system offers gathering this data not only from a few thousand houses in Turkey as is the case at the moment; but from millions of Clou users on TVs, on smartphones and on PCs. The information is gathered online; hence even momentary decisions can be made by broadcasters.

As can be understood from the first paragraph, the system works not only on TVs but in all other digital media as well. Thus the responses on smartphones and PCs are measured as well.

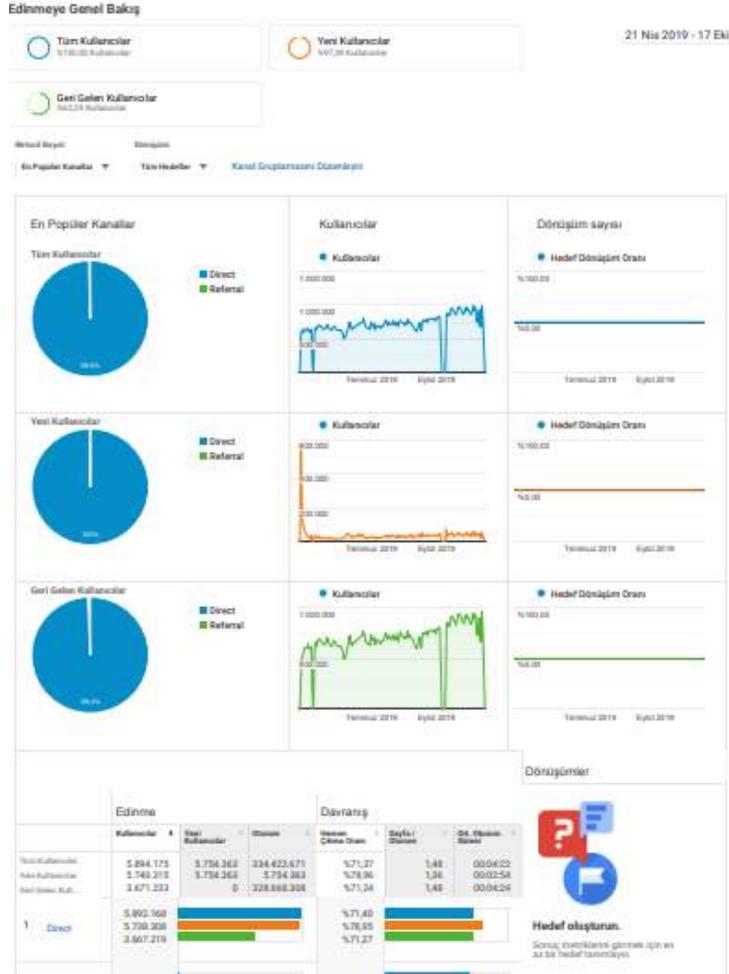
Besides the streaming, online and greater number of sampling is also priceless for advertisement owners. A great chance of having online evaluation of advertisements is also possible.

In the following pages, a demo of a real Turkish television data covering 7 months can be seen. Content is flexible and can be enriched according to the focus of the measurements.

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Ülke	Edine			Dönüş			Dönüşler		
	Kullanıcılar	Yeni Kullanıcılar	Oturum	Hemen Çıkış Oran	Sayfa / Oturum	Ort. Oturum Süresi	Hedef Dönüşüm Oran	Hedef Taramama Sayısı	Hedef Değer
Tüm Kullanıcılar	5.894.175 Toplam Yüzdesi %100,00 (5.894.175)	5.754.364 Toplam Yüzdesi %97,63 (5.754.364)	334.422.671 Toplam Yüzdesi %56,83 (334.422.671)	%71,37 Görüntüleme İçin Ortalama Metrik Değeri %71,37 (%0,00)	1,48 Görüntüleme İçin Ortalama Metrik Değeri 1,48 (%0,00)	00:04:22 Görüntüleme İçin Ortalama Metrik Değeri 00:04:22 (%0,00)	%0,00 Görüntüleme İçin Ortalama Metrik Değeri %0,00 (%0,00)	0 Toplam Yüzdesi %0,00 (0)	\$0,00 Toplam Yüzdesi %0,00 (\$0,00)
Yeni Kullanıcılar	5.740.315 Toplam Yüzdesi %97,39 (5.740.315)	5.754.364 Toplam Yüzdesi %100,00 (5.754.364)	5.754.364 Toplam Yüzdesi %100,00 (5.754.364)	%78,96 Görüntüleme İçin Ortalama Metrik Değeri %78,96 (%0,00)	1,36 Görüntüleme İçin Ortalama Metrik Değeri 1,36 (%0,00)	00:02:54 Görüntüleme İçin Ortalama Metrik Değeri 00:02:54 (%0,00)	%0,00 Görüntüleme İçin Ortalama Metrik Değeri %0,00 (%0,00)	0 Toplam Yüzdesi %0,00 (0)	\$0,00 Toplam Yüzdesi %0,00 (\$0,00)
Geriden Gelen Kullanıcılar	3.671.233 Toplam Yüzdesi %62,21 (3.671.233)	0 Toplam Yüzdesi %0,00 (0)	328.668.310 Toplam Yüzdesi %97,63 (328.668.310)	%71,24 Görüntüleme İçin Ortalama Metrik Değeri %71,24 (%0,00)	1,48 Görüntüleme İçin Ortalama Metrik Değeri 1,48 (%0,00)	00:04:24 Görüntüleme İçin Ortalama Metrik Değeri 00:04:24 (%0,00)	%0,00 Görüntüleme İçin Ortalama Metrik Değeri %0,00 (%0,00)	0 Toplam Yüzdesi %0,00 (0)	\$0,00 Toplam Yüzdesi %0,00 (\$0,00)
1. Turkey									
Tüm Kullanıcılar	5.810.555 Toplam Yüzdesi %98,61 (5.810.555)	5.674.757 Toplam Yüzdesi %97,67 (5.674.757)	329.366.030 Toplam Yüzdesi %56,00 (329.366.030)	%71,37 Görüntüleme İçin Ortalama Metrik Değeri %71,37 (%0,00)	1,48 Görüntüleme İçin Ortalama Metrik Değeri 1,48 (%0,00)	00:04:22 Görüntüleme İçin Ortalama Metrik Değeri 00:04:22 (%0,00)	%0,00 Görüntüleme İçin Ortalama Metrik Değeri %0,00 (%0,00)	0 Toplam Yüzdesi %0,00 (0)	\$0,00 Toplam Yüzdesi %0,00 (\$0,00)
Yeni Kullanıcılar	5.659.371 Toplam Yüzdesi %97,67 (5.659.371)	5.674.757 Toplam Yüzdesi %100,00 (5.674.757)	5.674.757 Toplam Yüzdesi %100,00 (5.674.757)	%78,96 Görüntüleme İçin Ortalama Metrik Değeri %78,96 (%0,00)	1,36 Görüntüleme İçin Ortalama Metrik Değeri 1,36 (%0,00)	00:02:54 Görüntüleme İçin Ortalama Metrik Değeri 00:02:54 (%0,00)	%0,00 Görüntüleme İçin Ortalama Metrik Değeri %0,00 (%0,00)	0 Toplam Yüzdesi %0,00 (0)	\$0,00 Toplam Yüzdesi %0,00 (\$0,00)
Geriden Gelen Kullanıcılar	3.612.364 Toplam Yüzdesi %62,21 (3.612.364)	0 Toplam Yüzdesi %0,00 (0)	323.691.273 Toplam Yüzdesi %97,63 (323.691.273)	%71,24 Görüntüleme İçin Ortalama Metrik Değeri %71,24 (%0,00)	1,48 Görüntüleme İçin Ortalama Metrik Değeri 1,48 (%0,00)	00:04:24 Görüntüleme İçin Ortalama Metrik Değeri 00:04:24 (%0,00)	%0,00 Görüntüleme İçin Ortalama Metrik Değeri %0,00 (%0,00)	0 Toplam Yüzdesi %0,00 (0)	\$0,00 Toplam Yüzdesi %0,00 (\$0,00)
2. Austria									



4.2. WHAT, WHERE, WHO, WHY, HOW

The advertisement technology service will be rented to broadcasters and in addition a setup and hardware invoice will be issued.

What : The measurement data.

Where : On any platform and any media

Who : Broadcasters and advertisement owners

Why : Online measurement, flexible, on any platform

How : Data coming from the end-users/audience which is a big data is gathered and analysed and reported.

4.3. MARKET SIZE

Turkey 113M USD (*)

Global 2.9B USD

(*) The belief is that the operation in Turkey is far from being mature and with a sophisticated tool as is offered the market would grow beyond imagination.

4.4. WHAT IS OFFERED

A detailed report that can be personalized and enriched will be prepared according to the demand to broadcasters, advertisers, advertisement owners and institutions. The live information flow and the flexibility is a great advantage. What is more the technology applies to all platforms. Thus a TV channel may follow up its rating not only on TV but also he would easily learn the rating on his broadcasting on PCs and smartphones.

5. E-TV-xING (BUSINESS STORE) BUSINESS PACKAGE

5.1. SPECIFIC TECHNOLOGY

As the technology allows interactivity and it is responsive, it allows applications where the end-user may reach to any kind of application.

The so called "Business Store" presents a platform where banks for e-banking, schools / courses /Ministry of Education for e-learning, betting sites for e-betting, game producers for gaming, e-shops and trade links of companies' for e-shopping will be presented to the end user; either on TVor PC or smart phone.

Thanks to the flexibility of the system, for each application special add-ons can be provided.

For example for e-learning online exams can be performed, the TV screen can be divided in two for two children of a family. They may follow up their courses from the same screen which is divided in to two segments.



Plus all e-trade, e-commerce sites can take place in this platform.

However, besides all these magical solutions, may be the most promising side of the technology is that, it allows its own crypto money for all these commerce and payments. The "ClouCoin" can be used on all services of the system besides the trade that is performed on this module. It shall be kept in mind that the financial modelling presented in the following pages does not cover the revenue and profit assumed from the "ClouCoin" crypto money.

5.2. WHAT, WHERE, WHO, WHY, HOW

A platform where all commercial applications and in addition specifically e-learning may be present will be in service. The revenue will come from the entry fee and the a percentage of comission from the trade on the platform.

What : An interactive platform service for e-Xing sites and companies.

Where : On any platform and any media
Who : Banks, e-Xing companies, schools, e-commerce sites
Why : A person watching a movie or a serial on Clou, faces an "addressed" commercial and directly by pressing the buttons on remote control, and without leaving his chair to take his credit card, he may do his purchase with the "ClouCoin"
How : A platform which presents the benefits of responsiveness, interactivity and addressability will be presented to the companies.

5.3. MARKET SIZE

Turkey 14.6B USD
Global 2.4T USD

5.4. WHAT IS OFFERED

All platform and media availability, secure encryption, addressability, interactivity gives the flexibility to build a crypto coin and building a platform where the addressed, to the point advertisements can turn immediately in to buying action. The model presents a platform to several companies, schools, banks to have their e-operation on this platform and an entrance fee and commission from each operation is collected.

The end-user takes the advantage of easiness and finding what he needs directly - thanks to the addressed advertisement package - and from this business store platform makes his operation easily with his current crypto "ClouCoin" on the system available immediately. The financial model presented here does not even include the entrance fee and the revenue from the cryptocurrency operation.

6. MEDIA (B2B) (SOURCE TECHNOLOGY) BUSINESS PACKAGE

6.1. SPECIFIC TECHNOLOGY

The technology is an operating system allowing the broadcaster working and managing his own Live & VOD video experiences by;

- Sharing his video with ALL the Platforms, including Social, Broadcast, Cable TV, PayTv/OTT, Mobile, IPTV, HBBTv Platforms
- Seeing the real time analysis and rating data which is gathered from ALL the platforms
- Within a click, reach a Store where he can have access to an enriched library of videos and be able to add them to his playlist
- Able to use an encoding technology that runs x20 faster than what is so far available out there
- And many more useful futures that will boost his Video experience and they are all available at a Single Platform.

Live video management, broadcasting and various other tools will enable the experience to be at a new level.

Managing the Live & VOD broadcast, creating the playlists is possible. Accessible through all the devices using any operating system.

While managing the channel, playlists can be created for both Live Broadcast and VOD offline. Simultaneously it is possible to work from a local access point or simply by using the cloud, and for both there is no need to worry about any incompatibility issues as Clou solution works with all the operating systems.

Second by second daily/weekly playlists can be created and they can be shared with all the platforms through the Multi-Platform service, using the EPG service the broadcast stream can be shared with all the platforms simultaneously.

Playout interface comes with a rich content pool which is easily accessible and can be added to the playlist.

In between the videos it can add be added and shared this stream at multi platforms such as Facebook, YouTube and Twitch.

Through a single access interface get connected to all of the video platforms and share the content. No need to go through various procedures and developments spending time & money to get the work in all the platforms.

Getting access to 20 times faster encoding for Live & VOD content with over the Cloud patented solution.

While being able to encode Live and VOD videos at an incredible speed it can also be benefitted up to %60 with its cost efficient structure.

With the advantage to complete the work at a high speed, it is simpler to create own interactive video marketing platform, setting up own channel and live broadcast.

The broadcast can be encrypted and a pay & watch service to capitalize the work can be created.

High quality and secure Video Management Player providing a single access point to all the platforms.

Cross Platform Player enables to share the broadcast from a SINGLE panel to ALL the platforms seamlessly. (Mobil, Web, HBBTV ve SmartTv)

Uncompromisingly from the speed to execute and high quality output of works Cross Platform Player comes with a unique feature of being compatible with ALL the operating systems of choice. Cross Platform Player supports all the standard formats including DASH, HLS, HDS and MP4.

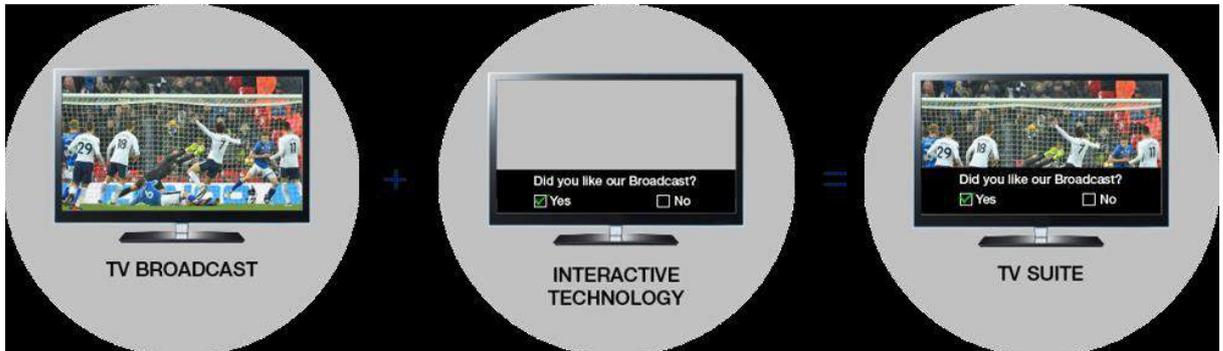
With Live Reji Editing, Editing & Managing Live broadcasts securely with Clou Live Reji, Clou Player is possible. Fast, Secure and full of features to make everything simpler. With the Live Reji Editing service the montage ability with existing content pool and working instantly with the feeds from Live Cameras and microphones is possible. The service supports up to 4K standards.

The End- to- End video management solution Creator manages, produces & distributes the videos. Creator comes with a seamless architecture specifically designed to meet the requirements for Video Production, Management and Distribution. It combines speed, efficiency and high quality outcome at a simple user friendly interface.

Hundreds of themes from the Store at fingertips are ready for use. Instantly adding a Chat feature and managing all social media chats from a single window is possible. Membership, comments and like services, offering Search service to the audience, add subtitles, headers and key words search features to the Live and VOD stream are also some features.

The patented solution for HBBTV supports Smart TV's and Satellite receivers with access to internet. Enabling to manage inclusionary online services.

Designing instant surveys, ballots and Q&A modules on TV screen



Get access to VOD content from any web browser. Define paid VOD services and leverage the revenue managing ads in the stream.



Info Services

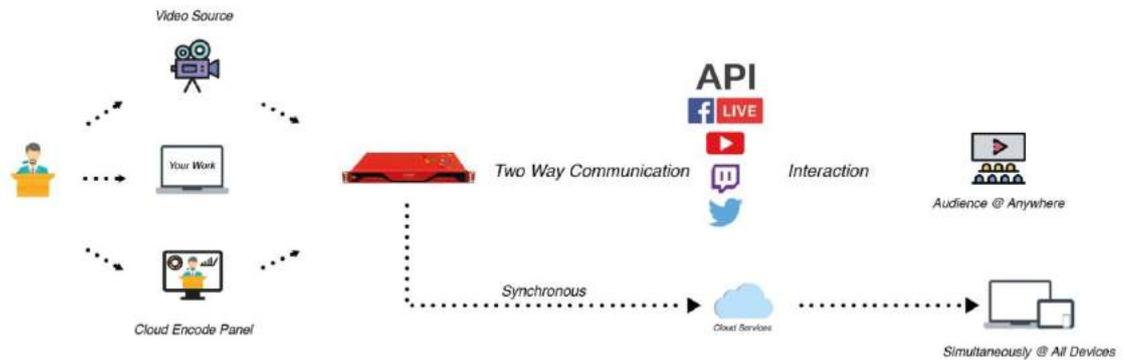
Design the stream, weather information, stock market feeds and HTML 5 games accordingly with the audience, based on location, gender and demographic information.



Have and Adressable TV to access to customized interactive ads at TV programs.

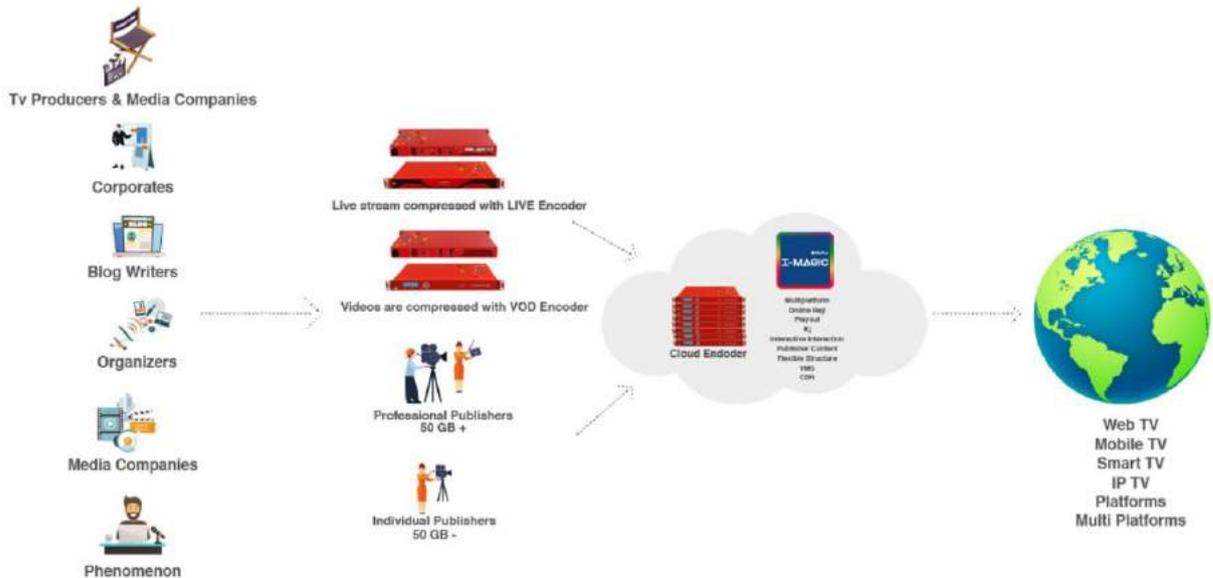


ClouBox is a portable, touchscreen Reji Control System working over the cloud. ClouBox enables to Live Broadcast at any place and broadcast to all the platforms and channels.

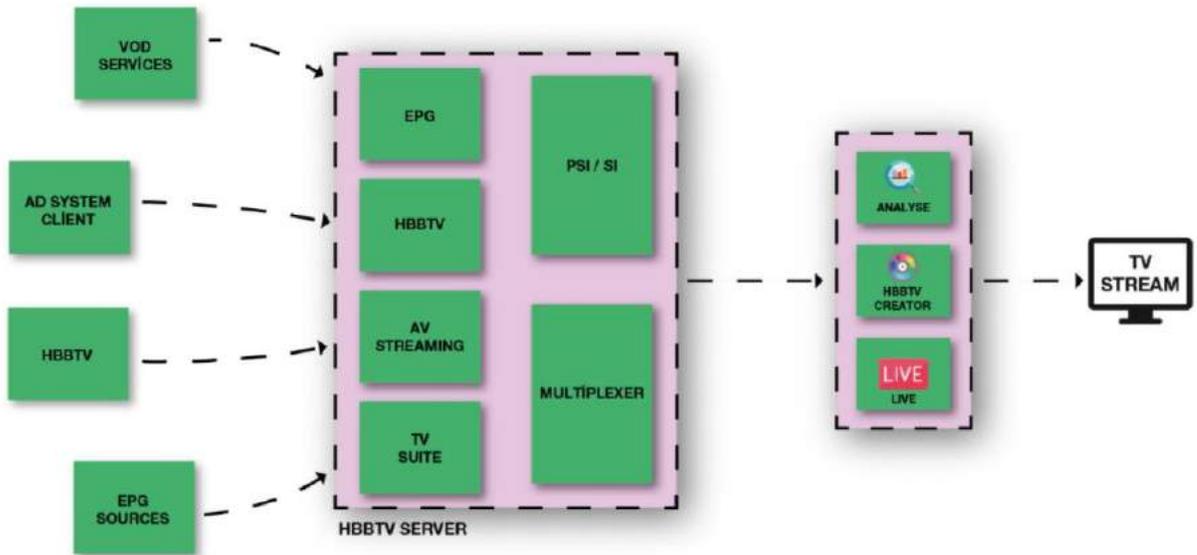


VOD Local Encoder has an unequalled encoding speed providing the ideal environment for the VOD content. Now, setting up an interactive marketing platform or a channel of own is at its simplest & fastest form.

Patented powerful VOD Encoder using cloud technology introduces a seamless, scalable experience with a recognizable cost efficient structure.



HBB TV Server manages ClouHBB services through VMS Panel interface from Tv's data center. Compatible with desktop and mobile interfaces, access for a HBB Management Panel is available where all text, visual, voice and video content templates can be driven.



Cloud Based New Generation Solution Enabling Users To Manage, Produce And Distribute Live & VOD Content On HBB Technology Compatible Devices. Conducive structure for new Revenue Generation Models Along with Operational Optimization. HBBTV platform enables broadcasters to deliver value added services to the end customer through;

- Web like applications for the TV Screen
- Broadcast and Web content integration
- Technology for Hybrid entertainment services based on DVB, W3C, OIPF and CE-HTML

ClouMagic for Cable System Technology

- Receiver Free Environment
- Supports HD/SD/2K/4K broadcast
- Cloud Based
- Synchronous

ClouMagic for Satellite System Technology

- SINGLE Channel access
- Supports HD/SD/2K/4K broadcast
- Cloud Based
- Synchronous

and I- Magic for Satellite/Cable System Technology

Advantages:

BROADCASTERS	TELCO's	CONSUMER's
<ul style="list-style-type: none"> ■ Interactive TV ■ Advertising (New Model Revenue Stream) ■ Analysis & Rating Data ■ Low Production Cost ■ Additional TV / Radio Services ■ Optimized usage of resources ■ Cross Platform Compatibility ■ Opportunity for co-operation with Telco's to innovate/deliver OTT services ■ Easy Management ■ Target Audience Reachability ■ Information about weather, traffic etc. ■ Interactive Polling, Surveys and voting ■ Immediate Feedback & Results 	<ul style="list-style-type: none"> ■ Opportunity for co-operation with broadcasters to innovate/deliver OTT service ■ Interactive TV on mobile devices to retain subscribers ■ New forms of revenue stream ■ Pipeline for service delivery ■ Offload content to broadcasters ■ App and cloud services 	<ul style="list-style-type: none"> ■ Accessibility to more content ■ Accessibility through Multi devices ■ More Control ■ Interactive TV ■ VOD accessibility ■ Own Your Channel

Broadcasting Companies

If you have your own Tv channel or would like to set up one, ClouPlay offers you all the tools to manage and provides the required Hardware & Software tools through a seamless and powerful fully integrated platform.

Advantages;

- Work on a fully integrated platform where you can have access to Digital Platform, HBBTV and Live Broadcast services at the same time.
- You can offer an interactive broadcast structure
- Instantly share the content of your WebTV, MobilTv, HBBTV and Live Broadcast with all the Social Media platforms
- You can create Platforms, Channels and ve OTT / Pay Tv structures where you can promote your content

Enterprises

We support your digital transformation. Live & VOD Videos can be used more effectively during our daily lives. Empowering your corporate's communication internally & externally. Today, you can utilize HBBTV, WebTV and MobilTv platforms in the same way you use social media platforms to interact.

Advantages;

- You can provide educational/informative videos. Cost Efficiency/ Reachability/ Centralized Management
- You can increase the loyalty of your employees through an efficient interactive platform where they can share contents and manage team projects. Loyalty/ Interactivity/ Efficiency/ Self Development
- You can manage your Brands through videos. Scalability/Customization/ Optimization/ Interactivity/Increased Revenue/Managed through a Single Platform
- You can manage all your Digital Screens through a single platform. Central Operation/Scalability/Efficiency/Interactivity
- You can create "welcome" videos for the new members of your team providing all the How's, To Do's and more importantly information in regards to your corporate culture. Easy integration/ Efficient/Time Saving

6.2. WHAT, WHERE, WHO, WHY, HOW

Explained in detailed above, a platform which can be used either by single amateur or by national or multi national broadcasters, this is platform which gives security, interactivity, flexibility and cost reduction. The end user side of this package is in B2B2C package.

What : An interactive platform service for broadcasters.

Where : On any platform and any media

Who : Any size, any platform broadcaster

Why : Fast, secure, multi platform, easy to use, cost effective, interactive, addressable

How : A platform which presents the benefits of responsiveness, interactivity and addressability will be presented to the broadcasters and a subscription fee, a setup fee will be collected.

6.3. MARKET SIZE

Turkey 150M USD

Global 1.96B USD

7. FINANCIAL MODELLING AND ASSUMPTIONS

When compared to global market sizes, Turkish market is much smaller. Hence it is accepted to test the stability and efficiency of the model in Turkish operations only. However, the basis calculation table is formed such that the operation may be carried out to a global base with one headquarters and 8 offices worldwide. Hence the evaluation market is taken as Turkey, the establishment is assumed to be placed in Istanbul.

The proposed model can be explained as in the following diagram on the next page.

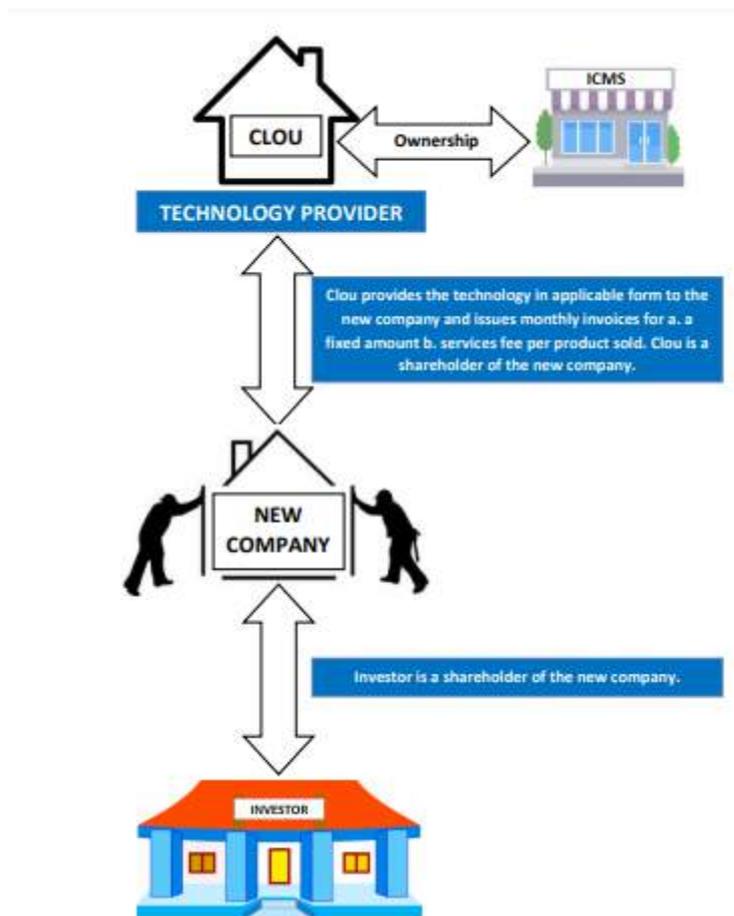
The revenue modelling for nominal case is assumed to be as 1-4% of the market share depending on the business package. Such targeted turnover is than assumed to be reached in 18-24 months gradually.

B2C operations (TiVU) are not involved.

5 Years are examined.

The employment is assumed to start from a core team and build up gradually in 10 months.

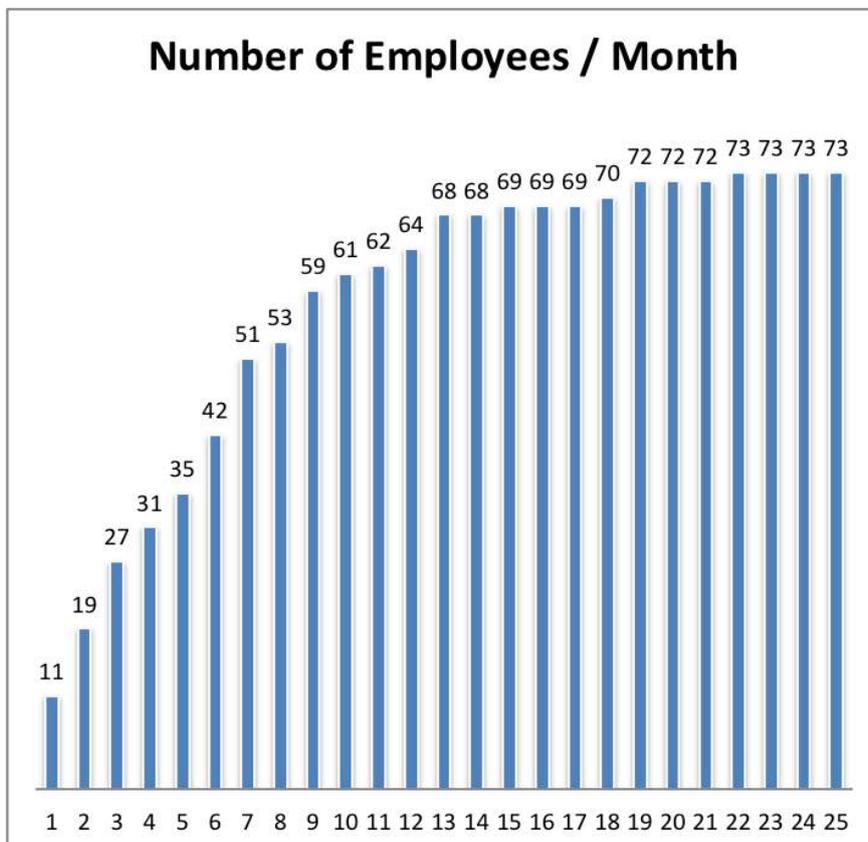
The best case scenario is taken as nominal +2% more sales; and worst case scenario is taken as nominal 33% less sales.



The analysis and evaluation does not contain the percent of shares and profit sharing information as this not the topic of this report. Actually this report focuses on introducing the technology and a basic feasibility analysis with a pessimist approach.

THIS IS A MASTER FILE TO BE SHARED WITH INVESTOR COMPANIES AND ANY OTHER PROPOSAL IS WELLCOME.

The organogram of the new company, estimated time frame and the number of employees is assumed to be similar to:





Hardware investment cost is estimated as 530k USD. Out of this value 307k USD is system hardware.

The turnover targets, even the best scenario, are set very pessimistically and at a very low ratio with the market size to be able to show the great potential in the investment. The turnover per business packages in the first year and the 5 year total is according to nominal scenario:

Istanbul - ALL USD	5 Year Total	1st Year
Istanbul Media TOTAL	9.597.900	142.140
Istanbul Advertisement TOTAL	47.224.000	3.160.000
Istanbul Analysis&Rating TOTAL	52.185.100	1.036.300
Istanbul Business Store TOTAL	18.001.200	582.000
Istanbul Technology TOTAL	7.028.408	435.491
TOTAL	134.036.608	5.355.931

Incomes and expenses and costs are all examined on a monthly basis in a cash flow table for all scenarios. The cash flow is then discounted with a monthly discount rate of 7% on USD basis which is incredibly high. Net present value is also calculated with a monthly rate of 5% on USD.

Also the annual income tables are prepared for three scenarios. Questioned parameters are:

- Positive cash flow
- Positive discounted cash flow
- Capital needed
- Break even point
- Net present value
- Internal return rate
- Operational profit ratio

- EBITDA Ratio

Although the values may be seen in the tables in the next article a summary can be set as:

- Cumulative cash flow is positive in all scenarios.
- Discounted cash flow is positive in all scenarios.
- Worst case scenario shows the investment needs 2.1M USD in the worst scenario whereas this figure is 1.7M USD in the best and 1.73M USD in the nominal scenarios.
- Break even point is 14, 13 and 20 months for nominal, best and worst case scenarios consequently.
- Net present values over 5 years are positive and higher than the invested capital even with 5% monthly USD rate. For the worst case scenario NPV is 4.1M USD
- Even with such pessimistic turnover targets, IRR values over 5 years can be interpreted as acceptable with 14%, 15% and 9% for nominal, best and worst case scenarios consequently.
- Over 5 years operational profit ratio average is 53%, 54% and 34% for nominal, best and worst case scenarios consequently.
- Over 5 years EBITDA ratio average is 53%, 55% and 35% for nominal, best and worst case scenarios consequently.

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8. FINANCIAL TABLES

8.1. CASH FLOW & DISCOUNTED CASH FLOWTABLE

NOMINAL SCENARIO

MONTHLY	1	2	3	4	5	6	7	8	9	10	11	12	1	2	3	4	5	6	7	8	9	10	11	12	
INCOME	-	-	28.000	130.100	244.200	371.521	567.732	609.220	684.839	973.477	784.113	962.729	1.011.277	1.078.176	1.144.594	1.241.312	1.279.230	1.368.450	1.411.168	2.025.087	1.545.803	1.612.521	1.679.239	1.746.256	
SALES	-	-	28.000	130.100	244.200	371.521	567.732	609.220	684.839	973.477	784.113	962.729	1.011.277	1.078.176	1.144.594	1.241.312	1.279.230	1.368.450	1.411.168	2.025.087	1.545.803	1.612.521	1.679.239	1.746.256	
INCENTIVES	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
EXPENSES	770.092	264.107	299.757	340.449	383.679	440.879	513.393	532.566	568.400	691.993	602.406	661.206	681.041	700.535	721.893	755.137	761.920	795.852	807.795	1.073.779	847.821	871.002	890.745	911.248	
DISCOUNTS	-	-	2.800	13.010	24.420	37.152	56.773	60.922	68.484	97.348	78.411	96.273	101.128	107.818	114.459	124.131	127.923	136.845	141.117	202.509	154.580	161.252	167.924	174.626	
SALARIES	34.438	58.500	85.750	95.813	104.813	120.625	136.625	143.500	153.500	158.250	160.000	163.000	170.938	170.938	172.688	172.688	176.125	179.125	179.125	179.125	179.125	182.563	182.563	182.563	
S&M EXPENSES	108.000	108.000	108.000	108.000	108.000	108.000	108.000	108.000	108.000	108.000	108.000	108.000	108.000	108.000	108.000	108.000	108.000	108.000	108.000	108.000	108.000	108.000	108.000	108.000	
INDIRECT EXPEN.S	25.000	25.000	25.000	25.000	25.000	25.000	25.000	25.000	25.000	25.000	25.000	25.000	25.000	25.000	25.000	25.000	25.000	25.000	25.000	25.000	25.000	25.000	25.000	25.000	
RENT	16.290	16.290	16.290	16.290	16.290	16.290	16.290	16.290	16.290	16.290	16.290	16.290	16.290	16.290	16.290	16.290	16.290	16.290	16.290	16.290	16.290	16.290	16.290	16.290	
OFFICE & OTHERS	53.658	53.658	53.658	53.658	53.658	53.658	53.658	53.658	53.658	53.658	53.658	53.658	53.658	53.658	53.658	53.658	53.658	53.658	53.658	53.658	53.658	53.658	53.658	53.658	
TRAVEL	1.900	1.900	1.900	1.900	1.900	2.200	2.200	2.200	2.200	2.200	2.200	2.888	2.888	2.888	2.888	2.888	2.888	3.513	3.513	3.513	3.513	3.513	3.513	4.138	
TECHNICAL INVESTMENT	759	759	6.359	26.779	49.599	77.954	114.847	122.996	141.268	231.248	158.847	196.098	203.141	215.944	228.911	252.483	255.474	276.421	281.093	485.684	307.655	320.727	333.798	346.974	
CASH FLOW	-	770.092	- 264.107	- 271.757	- 210.349	- 139.479	- 69.358	54.339	76.654	116.439	281.483	181.707	301.523	330.235	377.641	422.701	486.176	517.310	572.598	603.373	951.308	697.982	741.519	788.494	835.008
CUMULATIVE FLOW	-	770.092	- 1.034.199	- 1.305.956	- 1.516.305	- 1.655.784	- 1.725.142	- 1.670.803	- 1.594.149	- 1.477.710	- 1.196.227	- 1.014.519	- 712.996	- 382.761	- 5.120	417.581	903.756	1.421.066	1.993.665	2.597.038	3.548.346	4.246.328	4.987.848	5.776.342	6.611.349
DISCOUNT RATIO	1,07	1,07	1,07	1,07	1,07	1,07	1,07	1,07	1,07	1,07	1,07	1,07	1,07	1,07	1,07	1,07	1,07	1,07	1,07	1,07	1,07	1,07	1,07	1,07	
DISCOUNTED CASH FLOW	-	770.092	- 246.829	- 237.363	- 171.708	- 106.408	- 49.451	36.209	47.736	67.769	153.108	92.371	143.251	146.628	156.708	163.931	176.212	175.231	181.270	178.516	263.045	180.372	179.087	177.973	176.142
DCF TOTAL	5.099.811																								
IRR	14%	ICVERIM																							
PAYBACK PERIOD (MONTHS)	1	1	1	1	1	1	1	1	1	1	1	1	1	1	0	1	-	-	-	-	-	-	-	-	
13,15																									

BEST SCENARIO

MONTHLY	1	2	3	4	5	6	7	8	9	10	11	12	1	2	3	4	5	6	7	8	9	10	11	12	
INCOME	-	-	29.400	136.605	256.410	390.097	596.119	639.681	719.081	1.022.151	823.319	1.010.865	1.061.840	1.132.084	1.201.824	1.303.378	1.343.192	1.436.873	1.481.726	2.126.341	1.623.094	1.693.147	1.763.201	1.833.569	
SALES	-	-	29.400	136.605	256.410	390.097	596.119	639.681	719.081	1.022.151	823.319	1.010.865	1.061.840	1.132.084	1.201.824	1.303.378	1.343.192	1.436.873	1.481.726	2.126.341	1.623.094	1.693.147	1.763.201	1.833.569	
INCENTIVES	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
EXPENSES	770.130	264.145	300.215	342.439	387.380	446.634	521.974	541.762	578.888	708.423	614.269	675.824	696.255	716.723	739.062	773.967	781.090	816.515	828.905	1.108.188	870.933	895.101	915.831	937.328	
DISCOUNTS	-	-	2.940	13.661	25.641	39.010	59.612	63.968	71.908	102.215	82.332	101.087	106.184	113.208	120.182	130.338	134.319	143.687	148.173	212.634	162.309	169.315	176.320	183.357	
SALARIES	34.438	58.500	85.750	95.813	104.813	120.625	136.625	143.500	153.500	158.250	160.000	163.000	170.938	170.938	172.688	172.688	176.125	179.125	179.125	179.125	182.563	182.563	182.563	182.563	
S&M EXPENSES	108.000	108.000	108.000	108.000	108.000	108.000	108.000	108.000	108.000	108.000	108.000	108.000	108.000	108.000	108.000	108.000	108.000	108.000	108.000	108.000	108.000	108.000	108.000	108.000	
INDIRECT EXPEN.S	25.000	25.000	25.000	25.000	25.000	25.000	25.000	25.000	25.000	25.000	25.000	25.000	25.000	25.000	25.000	25.000	25.000	25.000	25.000	25.000	25.000	25.000	25.000	25.000	
RENT	16.290	16.290	16.290	16.290	16.290	16.290	16.290	16.290	16.290	16.290	16.290	16.290	16.290	16.290	16.290	16.290	16.290	16.290	16.290	16.290	16.290	16.290	16.290	16.290	
OFFICE & OTHERS	53.658	53.658	53.658	53.658	53.658	53.658	53.658	53.658	53.658	53.658	53.658	53.658	53.658	53.658	53.658	53.658	53.658	53.658	53.658	53.658	53.658	53.658	53.658	53.658	
TRAVEL	1.900	1.900	1.900	1.900	1.900	2.200	2.200	2.200	2.200	2.200	2.200	2.888	2.888	2.888	2.888	2.888	2.888	3.513	3.513	3.513	3.513	3.513	3.513	4.138	
TECHNICAL INVESTMENT	797	797	6.677	28.118	52.079	81.851	120.589	129.146	148.332	242.810	166.789	205.902	213.298	226.742	240.357	265.107	268.248	290.242	295.147	509.969	323.038	336.763	350.488	364.323	
CASH FLOW	-	770.130	- 264.145	- 270.815	- 205.834	- 130.970	- 56.537	74.145	97.919	140.193	313.728	209.050	335.041	365.586	415.362	462.762	529.410	562.102	620.358	652.821	1.018.153	752.161	798.046	847.370	896.241
CUMULATIVE FLOW	-	770.130	- 1.034.275	- 1.305.090	- 1.510.923	- 1.641.894	- 1.698.431	- 1.624.286	- 1.526.367	- 1.386.174	- 1.072.446	- 863.396	- 528.355	- 162.769	252.592	715.354	1.244.765	1.806.867	2.427.224	3.080.045	4.098.198	4.850.359	5.648.405	6.495.775	7.392.016
DISCOUNT RATIO	1,07	1,07	1,07	1,07	1,07	1,07	1,07	1,07	1,07	1,07	1,07	1,07	1,07	1,07	1,07	1,07	1,07	1,07	1,07	1,07	1,07	1,07	1,07	1,07	
DISCOUNTED CASH FLOW	-	770.130	- 246.864	- 236.540	- 168.022	- 99.917	- 40.310	49.406	60.979	81.594	170.647	106.270	159.176	162.324	172.360	179.467	191.883	190.403	196.389	193.146	281.528	194.373	192.739	191.263	189.059
DCF TOTAL	5.640.202																								
IRR	15%	ICVERIM																							
PAYBACK PERIOD (MONTHS)	1	1	1	1	1	1	1	1	1	1	1	1	1	1	0	1	-	-	-	-	-	-	-	-	
12,85																									

WORST SCENARIO

MONTHLY	1	2	3	4	5	6	7	8	9	10	11	12	1	2	3	4	5	6	7	8	9	10	11	12	
INCOME	-	-	18.667	86.733	162.800	247.680	378.488	406.147	456.559	648.985	522.742	641.819	674.184	718.784	763.063	827.541	852.820	912.300	940.779	1.350.058	1.030.536	1.075.014	1.119.493	1.164.171	
SALES	-	-	18.667	86.733	162.800	247.680	378.488	406.147	456.559	648.985	522.742	641.819	674.184	718.784	763.063	827.541	852.820	912.300	940.779	1.350.058	1.030.536	1.075.014	1.119.493	1.164.171	
INCENTIVES	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
EXPENSES	769.839	263.854	296.704	327.186	359.006	402.510	456.186	471.260	498.483	582.462	523.320	563.749	579.618	592.614	607.437	629.599	634.121	658.096	667.058	844.381	693.743	710.342	723.504	737.381	
DISCOUNTS	-	-	1.867	8.673	16.280	24.768	37.849	40.615	45.656	64.898	52.274	64.182	67.418	71.878	76.306	82.754	85.282	91.230	94.078	135.006	103.054	107.501	111.949	116.417	
SALARIES	34.438	58.500	85.750	95.813	104.813	120.625	136.625	143.500	153.500	158.250	160.000	163.000	170.938	170.938	172.688	172.688	172.688	176.125	179.125	179.125	179.125	182.563	182.563	182.563	
S&M EXPENSES	108.000	108.000	108.000	108.000	108.000	108.000	108.000	108.000	108.000	108.000	108.000	108.000	108.000	108.000	108.000	108.000	108.000	108.000	108.000	108.000	108.000	108.000	108.000	108.000	
INDIRECT EXPEN.S	25.000	25.000	25.000	25.000	25.000	25.000	25.000	25.000	25.000	25.000	25.000	25.000	25.000	25.000	25.000	25.000	25.000	25.000	25.000	25.000	25.000	25.000	25.000	25.000	
RENT	16.290	16.290	16.290	16.290	16.290	16.290	16.290	16.290	16.290	16.290	16.290	16.290	16.290	16.290	16.290	16.290	16.290	16.290	16.290	16.290	16.290	16.290	16.290	16.290	
OFFICE & OTHERS	53.658	53.658	53.658	53.658	53.658	53.658	53.658	53.658	53.658	53.658	53.658	53.658	53.658	53.658	53.658	53.658	53.658	53.658	53.658	53.658	53.658	53.658	53.658	53.658	
TRAVEL	1.900	1.900	1.900	1.900	1.900	2.200	2.200	2.200	2.200	2.200	2.200	2.200	2.888	2.888	2.888	2.888	2.888	3.513	3.513	3.513	3.513	3.513	3.513	4.138	
TECHNICAL	506	506	4.239	17.853	33.066	51.969	76.564	81.998	94.179	154.165	105.898	130.732	135.427	143.963	152.607	168.322	170.316	184.281	187.395	323.790	205.104	213.818	222.532	231.316	
INVESTMENT	530.048	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
CASH FLOW	-	769.839	- 263.854	- 278.037	- 240.453	- 196.206	- 154.830	- 77.698	- 65.113	- 41.923	66.523	578	78.070	94.566	126.170	155.626	197.943	218.699	254.204	273.720	505.677	336.793	364.672	395.988	426.789
CUMULATIVE FLOW	-	769.839	- 1.033.693	- 1.311.730	- 1.552.183	- 1.748.389	- 1.903.219	- 1.980.917	- 2.046.030	- 2.087.954	- 2.021.431	- 2.022.008	- 1.943.938	- 1.849.372	- 1.723.203	- 1.567.576	- 1.369.634	- 1.150.934	- 896.731	- 623.010	- 117.333	219.460	584.132	980.120	1.406.909
DISCOUNT RATIO	-	1.07	- 1.07	- 1.07	- 1.07	- 1.07	- 1.07	- 1.07	- 1.07	- 1.07	- 1.07	- 1.07	- 1.07	- 1.07	- 1.07	- 1.07	- 1.07	- 1.07	- 1.07	- 1.07	- 1.07	- 1.07	- 1.07	- 1.07	
DISCOUNTED CASH FLOW	-	769.839	- 246.592	- 242.848	- 196.281	- 149.685	- 110.391	- 51.773	- 40.549	- 24.400	36.184	294	37.091	41.988	52.356	60.355	71.744	74.081	80.474	80.984	139.824	87.034	88.073	89.380	90.030
DCF TOTAL	-	1.497.202	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
IRR	-	9%	ICVERIM	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
PAYBACK PERIOD (MONTHS)	-	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	0	1	-	
	-	19,75	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	

8.2. ANNUAL INCOME TABLE

NOMINAL SCENARIO

ANNUAL INCOME TABLE (ALL IN USD)

NOMINAL

	Y1	Y2	Y3	Y4	Y5
INCOME	5.355.931	17.143.113	27.311.058	36.747.151	47.479.355
DISCOUNTS	535.593	1.714.311	2.731.106	3.674.715	4.747.935
NET INCOME	4.820.338	15.428.802	24.579.952	33.072.436	42.731.419
COST OF SALES(*)	3.593.440	6.164.561	8.297.505	10.047.313	12.228.570
GROSS PROFIT	1.226.898	9.264.240	16.282.448	23.025.123	30.502.849
OPERATING EXPENSES	1.939.894	1.939.894	1.939.894	1.939.894	1.939.894
OPERATIONAL PROFIT	- 712.996	7.324.346	14.342.553	21.085.228	28.562.955
OTHER ORDINARY PROFITS (**)	-	-	-	-	-
OTHER ORDINARY LOSSES	-	-	-	-	-
OTHER EXTRA-ORDINARY PROFITS	-	-	-	-	-
OTHER EXTRA-ORDINARY LOSSES	-	-	-	-	-
NET P/L	- 712.996	7.324.346	14.342.553	21.085.228	28.562.955
EBITDA	- 614.436	7.424.906	14.443.613	21.186.288	28.664.015
EBITDA RATIO %	- 11	43	53	58	60
GROSS PROFIT RATIO %	23	54	60	63	64
OPERATIONAL PROFIT RATIO %	- 13	43	53	57	60
NET PROFIT RATIO %	- 13	43	53	57	60

(*) All salaries including top management, sales, administration and finance are included

(**)Incentives

BEST SCENARIO

ANNUAL INCOME TABLE (ALL IN USD)		BEST				
	Y1	Y2	Y3	Y4	Y5	
INCOME	5.623.727	18.000.268	28.676.611	38.584.509	49.853.323	
DISCOUNTS	562.373	1.800.027	2.867.661	3.858.451	4.985.332	
NET INCOME	5.061.355	16.200.242	25.808.950	34.726.058	44.867.990	
COST OF SALES(*)	3.619.942	6.164.561	8.297.505	10.047.313	12.228.570	
GROSS PROFIT	1.441.412	10.035.680	17.511.445	24.678.745	32.639.420	
OPERATING EXPENSES	1.939.894	1.939.894	1.939.894	1.939.894	1.939.894	
OPERATIONAL PROFIT	- 498.482	8.095.786	15.571.551	22.738.850	30.699.526	
OTHER ORDINARY PROFITS (**)	-	-	-	-	-	
OTHER ORDINARY LOSSES	-	-	-	-	-	
OTHER EXTRA-ORDINARY PROFITS	-	-	-	-	-	
OTHER EXTRA-ORDINARY LOSSES	-	-	-	-	-	
NET P/L	- 498.482	8.095.786	15.571.551	22.738.850	30.699.526	
EBITDA	- 399.922	8.196.346	15.672.611	22.839.910	30.800.586	
EBITDA RATIO %	- 7	46	55	59	62	
GROSS PROFIT RATIO %	- 26	56	61	64	65	
OPERATIONAL PROFIT RATIO %	- 9	45	54	59	62	
NET PROFIT RATIO %	- 9	45	54	59	62	

(*) All salaries including top management, sales, administration and finance are included

(**)Incentives

WORST SCENARIO

ANNUAL INCOME TABLE (ALL IN USD)		WORST				
	Y1	Y2	Y3	Y4	Y5	
INCOME	3.570.621	11.428.742	18.207.372	24.498.101	31.652.903	
DISCOUNTS	357.062	1.142.874	1.820.737	2.449.810	3.165.290	
NET INCOME	3.213.558	10.285.868	16.386.635	22.048.291	28.487.613	
COST OF SALES(*)	3.545.254	6.164.561	8.297.505	10.047.313	12.228.570	
GROSS PROFIT	- 331.695	4.121.306	8.089.130	12.000.977	16.259.043	
OPERATING EXPENSES	1.939.894	1.939.894	1.939.894	1.939.894	1.939.894	
OPERATIONAL PROFIT	- 2.271.590	2.181.412	6.149.236	10.061.083	14.319.148	
OTHER ORDINARY PROFITS (**)	-	-	-	-	-	
OTHER ORDINARY LOSSES	-	-	-	-	-	
OTHER EXTRA-ORDINARY PROFITS	-	-	-	-	-	
OTHER EXTRA-ORDINARY LOSSES	-	-	-	-	-	
NET P/L	- 2.271.590	2.181.412	6.149.236	10.061.083	14.319.148	
EBITDA	- 2.173.030	2.281.972	6.250.296	10.162.143	14.420.208	
EBITDA RATIO %	- 61	20	34	41	46	
GROSS PROFIT RATIO %	- 9	36	44	49	51	
OPERATIONAL PROFIT RATIO %	- 64	19	34	41	45	
NET PROFIT RATIO %	- 64	19	34	41	45	

(*) All salaries including top management, sales, administration and finance are included

(**)Incentives

9. ICMS

Founded in 2016 with the mission to enable users to have access for the best video experience in the simplest way.

As a believer in the power of video and its inevitable growing trend in our daily lives, We have dedicated our expertise to create solutions through continuous innovation to address the needs for all types of users.

Today, We are able to share our seamless solutions with all types of users from Developers to Platforms (Broadcast, PayTV/OTT, TV, IPTV, Mobile, Social Media), Enterprises and Educational Organizations all around the world.

2016

- %100 Success – Received 6 Patents
- İTÜ Arı Teknokent “Most Patent Holder StartUp Company”
- TÜbitak and Kadem “ Most Innovative Entrepreneur Woman” of the year
- 1st Future’s Footsteps Summit; “1st 1.000 days Summit” 1st Social Media Multi-Platform Broadcast” Facebook, Twitter, YouNow, Periscope, Youtube
- UN Women’s Status Commission 60th Session, KADEM Women in Innovation , “Most Innovative Business Woman” Presentation & Speech in New York

2017

- BEETECH: “1st Place. Intellectual Property Rights Among StartUps”
- 13. SME Summit: “1st Live Broadcast”
- Social Media “Live Broadcast”: Pitcher 2017
- WebRazzi “Demo Day” – ClouPlay Solutions
- 2. LOJİ&TED Conference: Multi-Platform Live Broadcast, Facebook , Twitter , YouNow, Periscope, YouTube
- 2nd Future’s Footsteps Summit; “1st 1.000 days ” Social Media Multi-Platform Broadcast” Facebook, Twitter, YouNow, Periscope, Youtube
- Invest Istanbul “ London Demo Day” International recognition of our product portfolio

2018

- 3rd Future’s Footsteps Summit; “1st 1.000 days ” Social Media Multi-Platform Broadcast” Facebook, Twitter, YouNow, Periscope, Youtube
- 3rd Future’s Footsteps Summit; “1st 1.000 days ” Social Media Multi-Platform Broadcast” Facebook, Twitter, YouNow, Periscope, Youtube
- 15+ Live multi platforms with Turkish, English, German
- Clou Services coding and tests
- ClouHbb coding
- ClouPlay Media services coding and testing
- ClouEncoding VOD software and ClouVOD encoder prototype tests and serial production readiness
<https://clouplay.com/live-encoder.html>
- Transformation of ClouReji systems compliant to ClouLive Reji services which is reachable from all explorer services that can work on cloud
- Having the system work in Azure, AWS, Google Cloud, AkamaiCloud systems as Scale

2019

- **Ciner Medya**
 - ShowTv HbbTV + Advertisement System + EPG + Info services + Rating
 - BloombergTv HbbTV + Advertisement System + EPG + Info services + Rating
 - HaberTurkTV HbbTV+ Advertisement System + EPG + Info services + Rating
- **Acunn Medya**
 - Tv8 HbbTV + Advertisement System + EPG + Info services + Rating
 - Tv8,5 HbbTV + Advertisement System + EPG + Info services + Rating
 - Tv8 INT. HbbTV + Advertisement System + EPG + Info services + Rating

2020

- EPG + Info Services + Encoding Box System encrypted and reachable on SmartTv app.
- ClouRating coding
- Hardware design of CouBox and prototyping
<https://clouplay.com/cloubox.html>
- Hardware design of HBB TV Server and coding the software. Prototyping and testing. Setting up in 6 channels.
<https://clouplay.com/hbb-tv-server.html>
- Finalising 6 months test period of ClouRating Services and implementation. Unification of ClouRating services and ClouAnalytics services
Instant rating measurements in Broadband and Broadcast all areas
- Unification of ClouAdresibleTv service with ClouAdvertisement services and sending interactive advertisements from single source.
- Implementing ClouBusinessStore services. DSmartGO testlerine başlanması. Close circuit broadcasting cyptos runs on
- ClouHBBTv Adresible TV operating with no need of hardware.
- Desing of settopbox. Prototyping

2021

- UI/UIX design for Clou settopbox
- ClouCoin in development
- Integration of ClouCoin in to Business Store services
- Development of ICO



10. ANNEX FOR THE IMPORTANCE OF THE TECHNOLOGY

Developments in the technology world have also changed and developed all the sectors they are in contact with. Internet and television was also very affected by these innovations. With the introduction of television broadcasts on the internet, a new era has begun in both television broadcasting and television viewing practices. "Hybrid Broadcast Broadband TV (HbbTV)" users experienced combining TV and internet services on the screen broadcast. In this TV viewing

technology, TVs connected to the internet (Smart TV), set-top-boxes and multi display devices are used enhancing the viewer's TV experience over broadband hybrid broadcast, media and entertainment.

According to market research, Turkey has 4 million HbbTV users; whereas worldwide 400 million HbbTV users are available. In Turkey, with the majority being national channels, hybrid services are already provided. Among these services, game portals, video-on-demand services, news, weather, broadcast stream, interactive applications enhanced teletext can be counted. It is possible to reach these services over smartphones or web services over the internet. 74% of the population in Turkey are active internet users (62 million). 87% of these users (54 million) also uses social media. Turkey's registered users spend 7.5 hours a day on the internet and 3 hours out of this time on the social media. 94% of these users (58 million) are also mobile internet users.

Rapidly developing information and communication technologies have also enabled the development of "Television Broadcasting over the Internet", which appear as Web TV, Online TV, IPTV, Internet TV, Network TV, Video Streaming in various sources.

Thanks to the set-top devices (setup boxes) that provide interactivity (interaction) feature to any television, the functionality of the PC is now achieved on the TV. As features of PC such as web-based services (web page / chat / blogs etc.), e-commerce and content distribution (film, video, sound files, text, documents, value-added data, etc.) are becoming available on TVs, TVs are gaining importance in the market.

Continuously developing digital broadcasting platforms have started a new era in TV broadcasting. Users are able to watch their favourite programs on different platforms, either on TV or PC or smartphone.

As the trend is in direction the most cost effective and user friendly and agile platform and solution that can perform multi tasks will be the technology of the future.