

Hydroponic Ginseng

5-Year Projected Income Statement

FY2027 – FY2031 | Currency: USD (1 USD = 1,350 KRW)

5-Year Cumulative Revenue

\$407.5M

5-Year Cumulative Net Income

\$103.9M

Avg. Net Margin

25.5%

Revenue & Key Profit Summary (5-Year)

Unit: USD

5-Yr Cumulative Revenue

\$407,522,483

approx. \$407.5M

5-Yr Cumulative Gross Profit

\$177,075,076

approx. \$177.1M

5-Yr Cumulative Op. Income

\$126,699,930

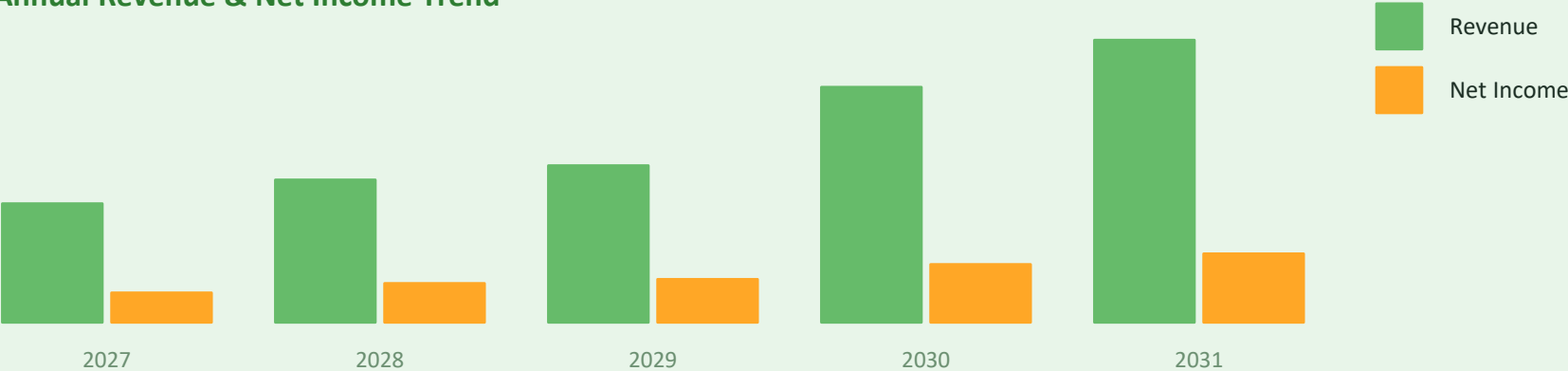
approx. \$126.7M

5-Yr Cumulative Net Income

\$103,928,957

approx. \$103.9M

Annual Revenue & Net Income Trend



Hydroponic Ginseng — 5-Year Projected Income Statement

Unit: USD

Item	FY2027	FY2028	FY2029	FY2030	FY2031	Total
Revenue	\$51,742	\$62,090	\$68,300	\$102,450	\$122,939	\$407,521
· Cost of Revenue	\$29,259	\$35,111	\$38,622	\$57,933	\$69,520	\$230,446
Gross Profit	\$22,483	\$26,979	\$29,678	\$44,516	\$53,419	\$177,076
· SG&A Expenses	\$8,015	\$8,101	\$8,831	\$11,376	\$14,051	\$50,508
· Labor Costs	\$3,715	\$4,087	\$4,496	\$5,573	\$6,687	\$24,557
· Depreciation	\$1,790	\$1,254	\$1,434	\$1,537	\$1,844	\$7,860
· Intangible Amortization	-	-	-	\$338	\$406	\$744
· R&D	-	-	-	\$164	\$197	\$361
· Other SG&A	\$2,510	\$2,761	\$2,901	\$3,764	\$4,918	\$16,854
Operating Income	\$14,468	\$18,878	\$20,847	\$33,140	\$39,368	\$126,699
· Non-Operating Income	-	-	-	-	-	-
· Non-Operating Expenses	\$1,553	\$1,863	\$2,049	\$4,098	\$4,918	\$14,479
Pre-Tax Income	\$12,916	\$17,016	\$18,797	\$29,042	\$34,450	\$112,221
· Income Tax	-	-	-	\$3,770	\$4,524	\$8,294
Net Income	\$12,916	\$17,016	\$18,797	\$25,272	\$29,927	\$103,928

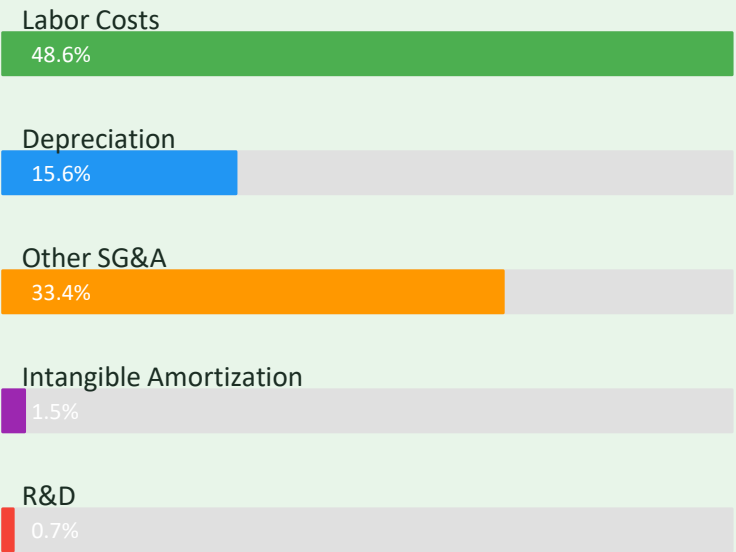
Annual Key Metrics — Detail

FY2027	FY2028	FY2029	FY2030	FY2031
Revenue \$51,742	Revenue \$62,090	Revenue \$68,300	Revenue \$102,450	Revenue \$122,939
Gross Profit \$22,483	Gross Profit \$26,979	Gross Profit \$29,678	Gross Profit \$44,516	Gross Profit \$53,419
GP Margin 43.5%	GP Margin 43.5%	GP Margin 43.5%	GP Margin 43.5%	GP Margin 43.5%
Op. Income \$14,468	Op. Income \$18,878	Op. Income \$20,847	Op. Income \$33,140	Op. Income \$39,368
Net Income \$12,916	Net Income \$17,016	Net Income \$18,797	Net Income \$25,272	Net Income \$29,927
Net Margin 25.0%	Net Margin 27.4%	Net Margin 27.5%	Net Margin 24.7%	Net Margin 24.3%
Income Tax -	Income Tax -	Income Tax -	Income Tax \$3,770	Income Tax \$4,524

※Currency: USD (1 USD = 1,350 KRW) | Corporate tax applies from FY2030

Cost Structure & Profitability Analysis

SG&A Breakdown (5-Year Total)



\$24,557

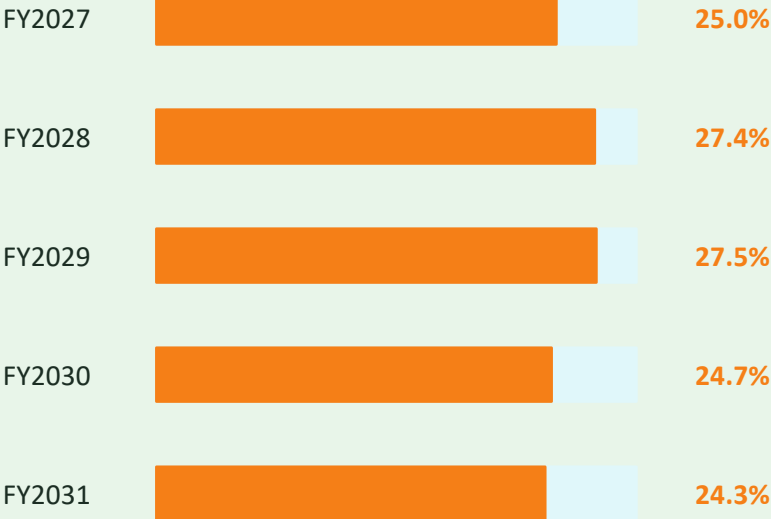
\$7,860

\$16,854

\$744

\$361

Annual Net Margin Trend



5-Yr Avg. Net Margin **25.5%** | 5-Yr Avg. Op. Margin **31.1%** | Corporate tax from FY2030

Key Summary

 5-Year cumulative revenue approx. \$407.5M — steady annual growth (FY2027: \$51.7M → FY2031: \$122.9M)

 5-Year cumulative net income approx. \$103.9M — avg. net margin 25.5%

 5-Year cumulative operating income approx. \$126.7M — avg. operating margin 31.1%

 SG&A breakdown: Labor (48.6%) · Other SG&A (33.4%) · Depreciation (15.6%)

 Corporate income tax applies from FY2030 (FY2030: \$3.77M, FY2031: \$4.52M)

 Stable year-round ginseng cultivation via hydroponic smart farm — robust revenue structure