

(USD in millions) Year	▽Platform Completion				▽Model A Completion				▽Model B Completion				▽Model C Completion									
	2023	2024	2025	2026	2027	2028	2029	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043
Employees	5	8	15	30	69	352	529	1203	1810	3156	4750	7148	10757	16187	24359	29489	39790	46806	55820	57839	57839	57839
% growth		65.5%	81.9%	102.4%	128.0%	406.0%	50.5%	127.4%	50.5%	74.4%	50.5%	50.5%	50.5%	50.5%	50.5%	21.1%	34.9%	17.6%	19.3%	3.6%	0.0%	0.0%
Number of Model A Sold	0	0	0	0	0	10,000	16,553	27,402	45,359	75,085	124,292	205,746	340,581	563,780	933,250	1,016,000	1,016,000	1,016,000	1,016,000	1,016,000	1,016,000	1,016,000
Unit Sale Price[\$]	\$0	\$0	\$0	\$0	\$0	\$22,500	\$22,500	\$22,500	\$22,500	\$22,500	\$22,500	\$22,500	\$22,500	\$22,500	\$22,500	\$22,500	\$22,500	\$22,500	\$22,500	\$22,500	\$22,500	\$22,500
Number of Model B Sold	0	0	0	0	0	0	0	10,000	16,553	27,402	45,359	75,085	124,292	205,746	340,581	563,780	933,250	1,016,000	1,016,000	1,016,000	1,016,000	1,016,000
Unit Sale Price[\$]	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$31,500	\$31,500	\$31,500	\$31,500	\$31,500	\$31,500	\$31,500	\$31,500	\$31,500	\$31,500	\$31,500	\$31,500	\$31,500	\$31,500	\$31,500
Number of Model C Sold	0	0	0	0	0	0	0	0	0	10,000	16,553	27,402	45,359	75,085	124,292	205,746	340,581	563,780	933,250	1,016,000	1,016,000	1,016,000
Unit Sale Price[\$]	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$40,500	\$40,500	\$40,500	\$40,500	\$40,500	\$40,500	\$40,500	\$40,500	\$40,500	\$40,500	\$40,500	\$40,500	\$40,500
Operating Expenses	\$134	\$134	\$134	\$134	\$134	\$315	\$433	\$883	\$1,374	\$2,512	\$4,070	\$6,650	\$10,920	\$17,988	\$29,689	\$39,491	\$53,239	\$62,620	\$74,633	\$77,328	\$77,328	\$77,328
R&D Expenditure	\$134	\$134	\$134	\$134	\$134	\$134	\$134	\$134	\$134	\$134	\$134	\$134	\$134	\$134	\$134	\$134	\$134	\$134	\$134	\$134	\$134	\$134
Labor Cost	\$0	\$0	\$0	\$0	\$0	\$19	\$31	\$78	\$130	\$248	\$411	\$681	\$1,127	\$1,865	\$3,088	\$4,112	\$5,548	\$6,527	\$7,783	\$8,065	\$8,065	\$8,065
Material Cost	\$0	\$0	\$0	\$0	\$0	\$128	\$212	\$531	\$879	\$1,686	\$2,791	\$4,619	\$7,647	\$12,658	\$20,953	\$27,903	\$37,649	\$44,287	\$52,817	\$54,727	\$54,727	\$54,727
Other Expenditure(Marketing.....)	\$0	\$0	\$0	\$0	\$0	\$34	\$56	\$140	\$231	\$444	\$734	\$1,216	\$2,012	\$3,331	\$5,514	\$7,343	\$9,908	\$11,655	\$13,899	\$14,402	\$14,402	\$14,402
Manufacturing Cost (=Labor + Material Cost)	\$0	\$0	\$0	\$0	\$0	(\$147)	(\$244)	(\$609)	(\$1,008)	(\$1,934)	(\$3,202)	(\$5,300)	(\$8,774)	(\$14,523)	(\$24,041)	(\$32,014)	(\$43,197)	(\$50,814)	(\$60,600)	(\$62,792)	(\$62,792)	(\$62,792)
Revenues	\$0	\$0	\$0	\$0	\$0	\$225	\$372	\$932	\$1,542	\$2,958	\$4,896	\$8,104	\$13,415	\$22,207	\$36,760	\$48,952	\$66,051	\$77,697	\$92,661	\$96,012	\$96,012	\$96,012
% growth						65.5%	150.1%	65.5%	91.8%	65.5%	65.5%	65.5%	65.5%	65.5%	33.2%	34.9%	17.6%	19.3%	3.6%	0.0%	0.0%	0.0%
Discounted revenue	\$0	\$0	\$0	\$0	\$0	\$140	\$210	\$478	\$719	\$1,254	\$1,888	\$2,840	\$4,275	\$6,433	\$9,680	\$11,719	\$14,375	\$15,372	\$16,666	\$15,699	\$14,272	\$12,974
EBITDA	(\$134)	(\$134)	(\$134)	(\$134)	(\$134)	(\$90)	(\$61)	\$49	\$168	\$446	\$826	\$1,454	\$2,495	\$4,219	\$7,071	\$9,461	\$12,812	\$15,095	\$18,027	\$18,684	\$18,684	\$18,684
% of Sales						-40.0%	-16.4%	5.2%	10.9%	15.1%	16.9%	17.9%	18.6%	19.0%	19.2%	19.3%	19.4%	19.4%	19.5%	19.5%	19.5%	19.5%
Depreciation & Amortization	\$0	\$0	\$0	\$0	\$0	\$0	\$15	\$23	\$56	\$89	\$164	\$260	\$411	\$650	\$1,025	\$1,612	\$2,033	\$2,591	\$2,869	\$3,207	\$3,102	\$3,102
% of Sales						0.0%	3.9%	2.5%	3.6%	3.0%	3.3%	3.2%	3.1%	2.9%	2.8%	3.3%	3.1%	3.3%	3.1%	3.3%	3.2%	3.2%
EBIT	(\$134)	(\$134)	(\$134)	(\$134)	(\$134)	(\$90)	(\$76)	\$25	\$112	\$357	\$662	\$1,195	\$2,084	\$3,569	\$6,046	\$7,849	\$10,779	\$12,504	\$15,159	\$15,477	\$15,583	\$15,583
% of Sales						-40.0%	-20.3%	2.7%	7.3%	12.1%	13.5%	14.7%	15.5%	16.1%	16.4%	16.0%	16.3%	16.1%	16.4%	16.1%	16.2%	16.2%
R&D Expenses per employee[\$]	\$26,800,000	\$16,189,973	\$8,899,589	\$4,397,079	\$1,928,567	\$381,156	\$253,283	\$111,396	\$74,024	\$42,454	\$28,211	\$18,747	\$12,458	\$8,278	\$5,501	\$4,544	\$3,368	\$2,863	\$2,401	\$2,317	\$2,317	\$2,317
R&D Expenses per sales[%]						59.56%	35.98%	14.38%	4.53%	2.74%	1.65%	1.00%	0.60%	0.27%	0.20%	0.17%	0.17%	0.17%	0.14%	0.14%	0.14%	0.14%
Profit Margin[%]						-40%	-16%	5%	11%	15%	17%	18%	19%	19%	19%	19%	19%	19%	19%	19%	19%	19%
Sales per employee[\$]	\$640,000	\$704,000	\$774,400	\$851,840	\$937,024	\$1,030,726	\$1,133,799	\$1,247,179	\$1,373,799	\$1,524,179	\$1,699,995	\$1,899,995	\$2,119,995	\$2,419,995	\$2,799,995	\$3,299,995	\$3,919,995	\$4,699,995	\$5,599,995	\$6,599,995	\$7,799,995	\$9,199,995
R&D Expenditures as a percent of revenues[%]						59.6%	36.0%	14.4%	8.7%	4.5%	2.7%	1.7%	1.0%	0.6%	0.4%	0.3%	0.2%	0.2%	0.1%	0.1%	0.1%	0.1%
Total Current Assets (CA)	\$0	\$0	\$0	\$0	\$0	\$532	\$881	\$2,204	\$3,648	\$6,996	\$11,581	\$19,171	\$31,734	\$52,532	\$86,958	\$115,797	\$156,246	\$183,796	\$219,192	\$227,120	\$227,120	\$227,120
Total Current Liabilities (CL)	\$0	\$0	\$0	\$0	\$0	\$502	\$831	\$2,079	\$3,441	\$6,600	\$10,926	\$18,086	\$29,938	\$49,558	\$82,036	\$109,243	\$147,402	\$173,392	\$206,785	\$214,264	\$214,264	\$214,264
Current Ratio = CR (= CA/CL)	106%	106%	106%	106%	106%	106%	106%	106%	106%	106%	106%	106%	106%	106%	106%	106%	106%	106%	106%	106%	106%	106%
WC (= CA-CL)	\$0	\$0	\$0	\$0	\$0	\$30	\$50	\$125	\$206	\$396	\$656	\$1,085	\$1,796	\$2,973	\$4,922	\$6,555	\$8,844	\$10,404	\$12,407	\$12,856	\$12,856	\$12,856
% of Sales						13.4%	13.4%	13.4%	13.4%	13.4%	13.4%	13.4%	13.4%	13.4%	13.4%	13.4%	13.4%	13.4%	13.4%	13.4%	13.4%	13.4%
Total Assets (TA)	\$0	\$0	\$0	\$0	\$0	\$661	\$1,086	\$2,698	\$4,435	\$8,446	\$13,881	\$22,812	\$37,487	\$61,601	\$101,220	\$133,790	\$179,175	\$209,181	\$247,574	\$254,568	\$254,568	\$254,568
Fixed Assets	\$0	\$0	\$0	\$0	\$0	\$129	\$205	\$495	\$787	\$1,449	\$2,299	\$3,641	\$5,753	\$9,069	\$14,262	\$17,993	\$22,929	\$25,385	\$28,382	\$27,448	\$27,448	\$27,448
Fixed Assets / Sales						57.2%	55.1%	53.1%	51.0%	49.0%	47.0%	44.9%	42.9%	40.8%	38.8%	36.8%	34.7%	32.7%	30.6%	28.6%	28.6%	28.6%
Depr./Fixed Assets							11.3%	11.3%	11.3%	11.3%	11.3%	11.3%	11.3%	11.3%	11.3%	11.3%	11.3%	11.3%	11.3%	11.3%	11.3%	11.3%
-ΔWC	\$0	\$0	\$0	\$0	\$0	(\$30)	(\$20)	(\$75)	(\$82)	(\$190)	(\$260)	(\$430)	(\$711)	(\$1,177)	(\$1,949)	(\$1,632)	(\$2,290)	(\$1,559)	(\$2,004)	(\$449)	\$0	\$0
% of Sales						-13.4%	-5.3%	-8.0%	-5.3%	-6.4%	-5.3%	-5.3%	-5.3%	-5.3%	-5.3%	-3.3%	-3.3%	-3.3%	-2.2%	-2.2%	-0.5%	0.0%
-CapEx	\$0	\$0	\$0	\$0	\$0	(\$129)	(\$91)	(\$312)	(\$349)	(\$751)	(\$1,014)	(\$1,601)	(\$2,523)	(\$3,967)	(\$6,218)	(\$5,342)	(\$6,975)	(\$5,054)	(\$5,873)	(\$2,282)	(\$3,110)	(\$3,110)
% of Sales						-57.2%	-24.5%	-33.5%	-22.6%	-20.7%	-18.8%	-18.8%	-17.9%	-16.9%	-16.9%	-10.9%	-10.6%	-6.5%	-6.3%	-2.4%	-2.4%	-3.2%
-ΔWC + CapEx	\$0	\$0	\$0	\$0	\$0	(\$159)	(\$111)	(\$387)	(\$430)	(\$941)	(\$1,273)	(\$2,031)	(\$3,235)	(\$5,144)	(\$8,166)	(\$6,974)	(\$9,264)	(\$6,614)	(\$7,877)	(\$2,731)	(\$3,110)	(\$3,110)
% of Sales						-70.6%	-29.8%	-41.6%	-27.9%	-31.8%	-26.0%	-25.1%	-24.1%	-23.2%	-22.2%	-14.2%	-14.0%	-8.5%	-8.5%	-2.8%	-3.2%	-3.2%
After Tax EBITDA	(\$106)	(\$106)	(\$106)	(\$106)	(\$106)	(\$71)	(\$48)	\$38	\$133	\$352	\$652	\$1,149	\$1,971	\$3,333	\$5,586	\$7,474	\$10,121	\$11,925	\$14,242	\$14,761	\$14,761	\$14,761
-ΔWC + CapEx	\$0	\$0	\$0	\$0	\$0	(\$159)	(\$111)	(\$387)	(\$430)	(\$941)	(\$1,273)	(\$2,031)	(\$3,235)	(\$5,144)	(\$8,166)	(\$6,974)	(\$9,264)	(\$6,614)	(\$7,877)	(\$2,731)	(\$3,110)	(\$3,110)
tau - Depreciation	\$0	\$0	\$0	\$0	\$0	\$0	\$3	\$5	\$12	\$19	\$34	\$55	\$86	\$137	\$215	\$338	\$427	\$544	\$602	\$673	\$651	\$651
CF	(\$106)	(\$106)	(\$106)	(\$106)	(\$106)	(\$230)	(\$156)	(\$344)	(\$286)	(\$570)	(\$587)	(\$827)	(\$1,177)	(\$1,675)	(\$2,365)	\$838	\$1,284	\$5,855	\$6,967	\$12,704	\$12,302	\$12,302
Terminal value																						\$175,743
Total	(\$106)	(\$106)	(\$106)	(\$106)	(\$106)	(\$230)	(\$156)	(\$344)	(\$286)	(\$570)	(\$587)	(\$827)	(\$1,177)	(\$1,675)	(\$2,365)	\$838	\$1,284	\$5,855	\$6,967	\$12,704	\$188,044	\$188,044
(1+r)^(-t)	1.000	0.909	0.826	0.751	0.683	0.621	0.564	0.513	0.467	0.424	0.386	0.350	0.319	0.290	0.263	0.239	0.218	0.198	0.180	0.164	0.149	0.149
Discounted CF	(\$106)	(\$96)	(\$87)	(\$80)	(\$72)	(\$143)	(\$88)	(\$177)	(\$133)	(\$242)	(\$226)	(\$290)	(\$375)	(\$485)	(\$623)	\$201	\$279	\$1,158	\$1,253	\$2,077	\$27,954	\$27,954
Culminated DCF (Perpetuity at 20th year)	(\$106)	(\$202)	(\$290)	(\$369)	(\$441)	(\$584)	(\$672)	(\$849)	(\$982)	(\$1,224)	(\$1,450)	(\$1,740)	(\$2,115)	(\$2								