### Template 2 - Financial Projections: Worst Case

**In local currency (unless noted otherwise)**

<table>
<thead>
<tr>
<th>Sec.</th>
<th>Reference / Formula</th>
<th>Start-up Costs</th>
<th>Year 1</th>
<th>Total 2</th>
<th>Year 3</th>
</tr>
</thead>
</table>

#### I) Projected Cash inflows and outflows

**A)** Forecasted registration volume

**B)** Registration fee

**C)** Registration cash inflows

**D)** Other cash inflows

**E)** Total Cash inflows

#### II) Projected Operating Cash Outflows

**F)** Labor:
   - i) Marketing Labor
   - ii) Customer Support Labor
   - iii) Technical Labor

**G)** Marketing

**H)** Facilities

**I)** General & Administrative

**J)** Interest and Taxes

**K)** Outsourcing Operating Costs, if any (list the type of activities being outsourced):
   - i)
   - ii)
   - iii)
   - iv)
   - v)
   - vi)

**L)** Other Operating costs

**M)** Total Operating Cash Outflows

**N)** Projected Net Operating Cash flow

#### IIa) Break out of Fixed and Variable Operating Cash Outflows

**A)** Total Variable Operating Costs

**B)** Total Fixed Operating Costs

**C)** Total Operating Cash Outflows

#### IIb) Break out of Critical Function Operating Cash Outflows

**A)** Operation of SRS

**B)** Provision of Whois

**C)** DNS Resolution for Registered Domain Names

**D)** Registry Data Escrow

**E)** Maintenance of Zone in accordance with DNSSEC

**F)** Other

**G)** Total Critical Registry Function Cash Outflows

#### III) Projected Capital Expenditures

**A)** Hardware

**B)** Software

**C)** Furniture & Other Equipment

**D)** Outsourcing Capital Expenditures, if any (list the type of capital expenditures)
   - i)
   - ii)
   - iii)
   - iv)
   - v)
   - vi)

**E)** Other Capital Expenditures

**F)** Total Capital Expenditures

#### IV) Projected Assets & Liabilities

**A)** Cash

**B)** Accounts receivable

**C)** Other current assets

**D)** Total Current Assets

**E)** Accounts payable

**F)** Short-term Debt

**G)** Other Current liabilities

**H)** Total Current Liabilities

**I)** Total Property, Plant & Equipment (PP&E)

**J)** 3-year Reserve

**K)** Other Long-term Assets

**L)** Total Long-term Assets

**M)** Total Long-term Debt

#### V) Projected Cash flow (excl. 3-year Reserve)

**A)** Net operating cash flow

**B)** Capital expenditures

**C)** Change in Non-Cash Current Assets

**D)** Change in Total Current Liabilities

**E)** Other Adjustments

**F)** Projected Net Cash flow

#### VI) Sources of funds

**A)** Debt:
   - i) On-hand at time of application
   - ii) Contingent and/or committed but not yet on-hand

**B)** Equity:
   - i) On-hand at time of application
   - ii) Contingent and/or committed but not yet on-hand

**C)** Total Sources of funds

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**General Comments (Notes Regarding Assumptions Used, Significant Variances Between Years, etc.):**

**Comments regarding how the Applicant plans to Fund operations:**

**General Comments regarding contingencies:**