FABRIKA AI

Vehicle intelligence, verified.

Investor financial model & strategic plan
2027–2031

SEED ASK	SERIES A	2031 REVENUE	BASE EXIT
$3.0M	**$6.0M**	**$13.6M**	**$75M**

Cairo, Egypt · Prepared November 2026 · Arabic-first, offline-capable Android platform

How to read this model

IMPORTANT NOTICE

This document is a management operating and financing model, not audited historical financials. Projections are forward-looking and depend on execution, FX, pricing and partnership outcomes. All USD figures use a budget rate of EGP 50/USD unless stated otherwise.

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Executive summary

Fabrika AI turns any Android phone into a verification-grade vehicle inspection tool, then compounds that evidence into a trusted marketplace, workshop operating system and data API for Egypt's 11M+ vehicle fleet.

TAM · ANNUAL REVENUE POOL
$280M
Egypt vehicle services & transactions

SAM · DIGITALLY REACHABLE
$120M
Cairo/Giza + connected corridors

2031 REVENUE
$13.6M
174% CAGR from 2027

2031 EBITDA
$3.42M
25.1% margin

MINIMUM CASH
$1.06M
no financing gap

BASE EXIT
$75M
5.5x 2031 revenue

THE INVESTMENT CASE

1. **Data density before gloss.** 31 Egyptian models are live today; 120 by end-2027 and 320 by 2029 create a local defect/fault graph incumbents cannot buy.
2. **Evidence, not opinions.** Camera + 4-point acoustic localization + workshop records produce a portable vehicle health record.
3. **Eight monetization lanes.** No single dependency on consumer subscription or classifieds liquidity.
4. **B2B compounds.** API, data licensing and workshop SaaS reach 42% of 2031 revenue with low marginal cost.
5. **Capital efficiency.** $9M total equity funds a 20→100 person company to cash generation in 2030.

THE ASK

ROUND	RAISE	PRE-MONEY	OWNERSHIP
Seed	$3.0M	$9.0M	25.0% post-seed
Series A	$6.0M	$36.0M	14.3% post-A

USE OF SEED

35% engineering & AI · 20% data and vehicle coverage · 25% GTM and partnerships · 10% operations & trust · 10% G&A and compliance.

Incubator alternative: EGP 1.25M non-dilutive / milestone bridge for 12 months, preserving the original one-pager path.

Investment thesis

Five claims an investor can underwrite. Each is tested elsewhere in this document.

01 · LOCAL DATASET
31 → 500
models, 6 angles + acoustic + faults

02 · OFFLINE EDGE
~0
marginal inference cost

03 · TRUST NETWORK
1 record
owner ↔ workshop ↔ buyer

04 · MULTI-STREAM
8
independent revenue engines

05 · SEQUENCING
Mass → premium
density first, halo last

06 · DISCIPLINE
2030
EBITDA break-even

WHY THIS IS NOT A CLASSIFIEDS APP

- Classifieds optimize listing volume. Fabrika optimizes **evidence quality**.
- A listing is static. A Fabrika record is re-used at resale, financing, insurance and service.
- Workshops are not an audience; they are a **distribution and data supply network**.
- The API turns a consumer utility into infrastructure for banks, insurers and fleets.

WHAT WOULD FALSIFY THE THESIS

- Inspection accuracy below ~85% against professional teardown in pilots.
- Workshop pilot conversion below 20% after 90 days.
- Blended consumer CAC above $18 with LTV/CAC below 3x.
- Marketplace GMV concentration in one partner or one city.
- FX depreciation above EGP 58/USD without local price pass-through.

Arabic executive summary

فابريكا إيه آي تبني طبقة ثقة رقمية للمركبات في مصر: فحص بالكاميرا وبصمة صوتية رباعية النقاط، موسوعة ٣١ طرازاً محليًا، تقرير PDF موثّق، ونظام ورش عمل، وسوق سيارات مُتحقَّق منه.

الخلاصة للمستثمر

- حجم الفرصة السنوية المستهدفة **٢٨٠ مليون دولار**، والشريحة القابلة للوصول الرقمي **١٢٠ مليون دولار**.
- الإيراد المتوقع في ٢٠٣١: **١٣,٦ مليون دولار** بمعدل نمو مركّب **١٧٤٪** من ٢٠٢٧.
- التدفق النقدي التشغيلي (EBITDA) في ٢٠٣١: **٣,٤ مليون دولار** بهامش **٢٥٪**، مع نقطة تعادل في ٢٠٣٠.
- أقل رصيد نقدي متوقع **١,١ مليون دولار**، دون فجوة تمويل بعد جولة التأسيس وجولة Series A.

الاستراتيجية

نبدأ بالطرازات الشعبية (شيفروليه وغيرها) لبناء كثافة البيانات وتكلفة منخفضة للاكتساب، ثم ننتقل إلى الفئات المتوسطة والعالية الربحية، وأخيرًا فئة Class A (مرسيدس وبي إم دبليو وأودي) كعلامة ثقة وتسعير متميز. هذا الترتيب يبني الدليل قبل الهالة.

الطلب

جولة تأسيس بقيمة **٣ ملايين دولار** بتقييم ما قبل الاستثمار **٩ ملايين دولار**، تليها جولة Series A بقيمة **٦ ملايين دولار** بتقييم **٣٦ مليون دولار**. التقييم الأساسي عند الخروج **٧٥ مليون دولار**، والسيناريو المتشائم **٣٥ مليونًا**، والمتفائل **١٢٠ مليونًا**.

> لماذا الآن؟
>
> ١١ مليون مركبة مرخّصة، ٤٥ ألف ورشة، وسوق سيارات مستعملة تتجاوز ٧,٥ مليار دولار سنويًا، مع غياب لاعب محلي يجمع بين التشخيص العميق والثقة الموثّقة.

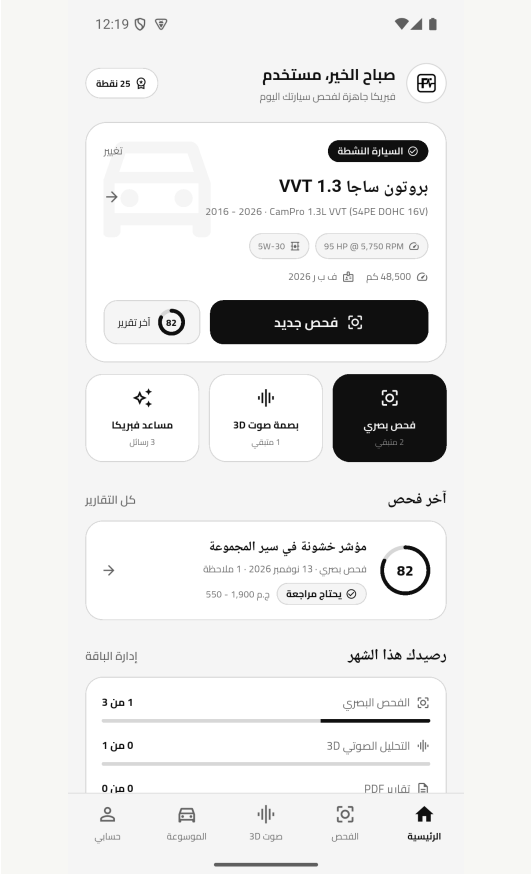
Company snapshot

An Arabic-first, offline-capable Android system that turns a phone into an automotive inspection tool.

BUILT, NOT IMAGINED

- Signed Android APK, v3.0.0, working end-to-end.
- Accounts, 31-model catalog, vision flow, real FFT acoustic triangulation, PDF reports.
- Plans & sandbox payments, maintenance log, workshop CRM, marketplace and admin console.
- Privacy, terms and account-deletion pages prepared for Play submission.
- Automated tests for validation, PBKDF2, six acoustic scenarios, vision edge cases and catalog parsing.
- Local demo stack verified on landing page, portal and payments services.

> **PRODUCT TRUTH**
>
> Vision engine is deterministic on-device today; YOLOv8n INT8 is a documented 2027 roadmap item. We do not claim trained-model accuracy we have not yet measured.



Live emulator screen · demo account · Pro Saga 48,500 km · Fabrika Score 82

The problem

Egypt's vehicle ecosystem runs on asymmetric information. Every participant pays for it.

OWNER-DRIVERS

Guesswork

No reliable way to know what is wrong before a workshop visit

USED-CAR BUYERS

Hidden history

Accidents, mileage and maintenance claims are unverifiable

WORKSHOPS

Paper trust

Diagnosis is manual, reports are informal, repeat visits are weak

INSURERS & FLEETS

No risk signal

Pricing and maintenance rely on self-declaration

COST OF THE STATUS QUO

- Over-repair and misdiagnosis drain household income.
- Good cars are discounted because they cannot prove condition.
- Fraudulent listings raise acquisition risk for dealers and lenders.
- Workshops compete only on price, not on verified quality.
- Fleet downtime is reactive rather than predicted.

WHAT A TRUSTED RECORD UNLOCKS

MOMENT	TODAY	WITH FABRIKA
Before service	Google + a friend	Score, fault history, cost estimate
At workshop	verbal quote	Shared evidence, scoped job card
At resale	“alla” claim	Portable verified inspection
At insurance	Age + model only	Condition-adjusted risk signal
At fleet	Scheduled service	Condition-based maintenance

The solution

Five layers, one compounding asset: a condition record that travels with the car.

1 · CAPTURE	**Camera, microphone, OBD-ready input** 6-angle visual capture + 4-point acoustic localization
2 · EDGE ENGINE	**On-device inference** Private, offline, near-zero marginal cost; YOLO roadmap
3 · KNOWLEDGE	**31-model Egyptian encyclopedia** Faults, fuses, specs, mechanic vocabulary, repair paths
4 · TRUST	**Signed PDF + vehicle record** Owner, workshop, buyer and insurer share one evidence trail
5 · TRANSACTION	**Marketplace, finance, parts, API** Monetize the moment trust is established

INNOVATIVE MECHANISMS

- **Acoustic fingerprint:** four-point triangulation localizes abnormal engine and suspension sounds without a lift.
- **Evidence Passport:** a signed, portable vehicle record reusable at resale, insurance and service.
- **Fabrika Score:** condition signal that can anchor pricing, financing and fleet triage.
- **Reverse workshop bidding:** a verified job card goes to qualified workshops, not the highest ad spender.
- **Data flywheel:** every inspection improves fault priors and local repair knowledge.

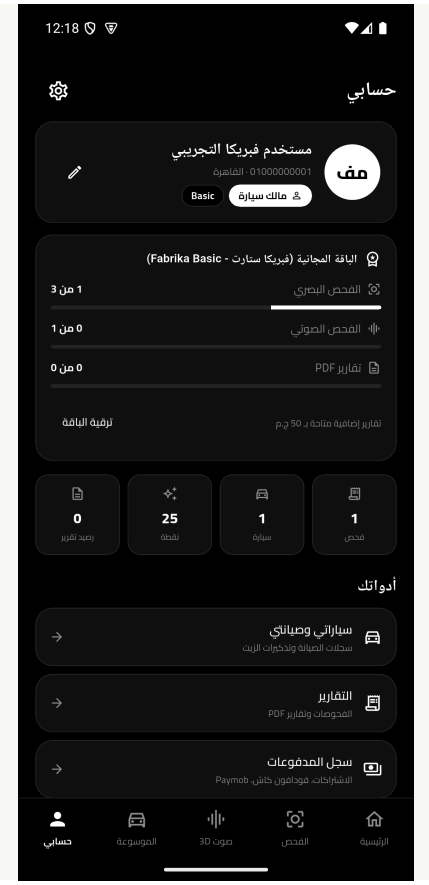
Architecture note: on-device processing first; cloud used for signed records, analytics and model improvement.

Product in use

Working software reduces execution risk. Three live screens from the v3.0.0 Android build.



Launch & onboarding
Arabic-first account entry



Vehicle setup
Model, mileage and owner context



Inspection home
Score, plans and catalog

WHY THIS MATTERS

The demo is not a wireframe. It is an installed, signed APK running in an Android emulator with working navigation, state and demo data.

Screenshots are illustrative of the current build. Final accuracy, conversion and retention claims require measured pilots; see page 26.

Why now

Four forces converge in 2026–2027: scale, liquidity, cheap edge inference and a funded local startup ecosystem.

11.05M
licensed vehicles
Egypt, end-2025

6.0M
passenger cars
core diagnosis market

640K
used-car transactions
2025, ~$7.53B

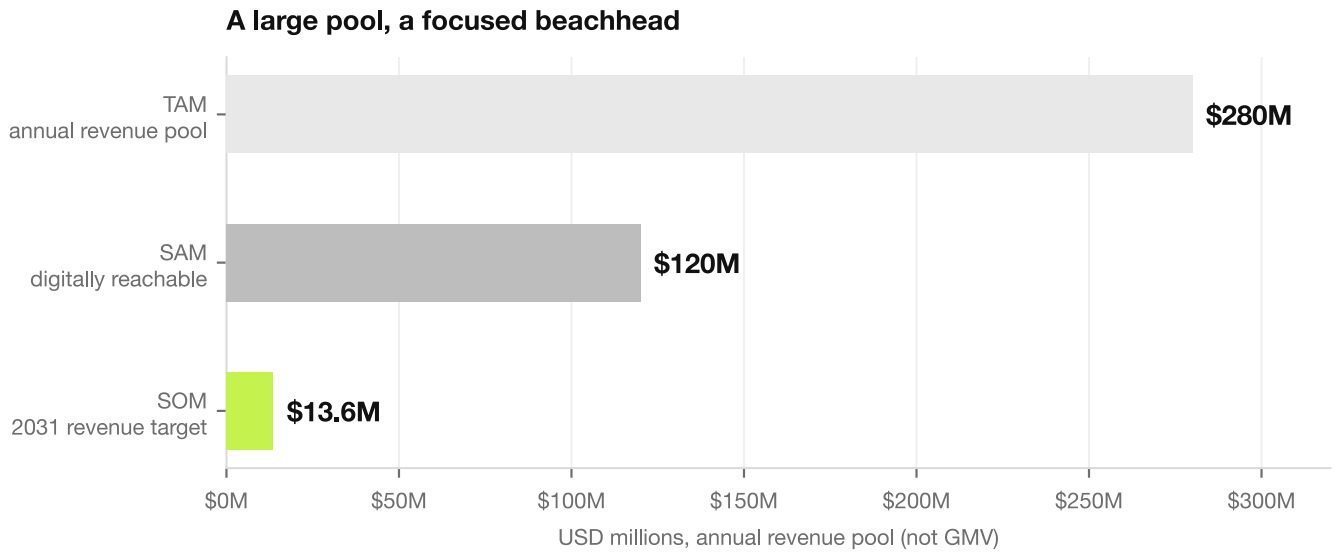
45K
workshops
fragmented supply base

$90M+
recent rounds
Sylndr, OneOrder, Grinta, Zeal

183,973
new cars sold
2025, ~+58% YoY

SIGNAL	IMPLICATION FOR FABRIKA
Large installed fleet, low digitization	Condition data is scarce and valuable; first-party evidence has pricing power.
Used-car market above $7.5B	Inspection is a monetizable gatekeeper, not a free utility.
Edge models are cheap enough	Offline inference protects privacy and keeps COGS low at scale.
Local venture rounds are being written	A $3M seed is credible in a market absorbing $10M–$35M rounds.
Workshops are fragmented	SaaS + verified demand is a wedge into 45k small businesses.

Market size



LAYER	DEFINITION	ANNUAL POOL	FABRIKA CAPTURE LOGIC
TAM	Repair, inspection, used-car transaction fees, parts, finance & insurance on Egypt's fleet	$280M	Long-run category ceiling
SAM	Cairo/Giza + connected corridors; digitally reachable owners, workshops and institutional buyers	$120M	5-year serviceable market
SOM	2031 management revenue target	$13.6M	~11% of SAM; 2.2% of TAM

SIZING DISCIPLINE

TAM/SAM are annual revenue pools, not GMV. Used-car GMV is reported separately at ~$7.53B; the model only books a 2.5% take rate plus featured listings.

Target audience map

Two audiences must be served at once: capital providers and the people who transact around a vehicle.

CAPITAL AUDIENCE

AUDIENCE	WHAT THEY UNDERWRITE	WHAT WE SHOW
VC	Scale, defensibility, fund return	$280M TAM, 8 streams, $75M base exit, 5.3x seed MOIC
Angel	Founder-market fit, downside	Working APK, local dataset, $1.1M min cash, incubator bridge
Incubator	Milestone velocity, capital efficiency	31 models live, 10-workshop pilot gate, EGP 1.25M bridge

CUSTOMER AUDIENCE

SEGMENT	JOB TO BE DONE	ENTRY PRODUCT
Owner-driver	Know what is wrong and what is fair	Free report → Pro
Buyer / seller	Prove condition and close safely	Inspection → marketplace
Workshop	Get verified work and run the job	SaaS → reverse bidding
Institution	Price risk and reduce downtime	API → data license

AUDIENCE INSIGHT

The consumer creates the evidence; the institution pays the highest price for it. The model monetizes both sides of that asymmetry.

Buyer personas

Four personas drive demand. Each enters through a different product and exits into a different revenue stream.

Owner-driver

28–50, Cairo/Giza, 1–2 cars
JTBD: “Tell me what is broken before I pay.”
Pays: Free scan, EGP 100–140/mo Pro
Wins on: Trust, Arabic, offline

Used-car buyer

First-time or upgrade buyer
JTBD: “Do not let me buy someone else's problem.”
Pays: EGP 750–1,150 inspection
Wins on: Condition truth, history

Workshop owner

45k fragmented SMEs
JTBD: “Fill the bay with qualified jobs.”
Pays: EGP 500–1,000/mo SaaS
Wins on: Demand, CRM, parts

Insurer / bank / fleet

Risk, claims and uptime owners
JTBD: “Price and maintain by condition, not age.”
Pays: $40k ACV API / data license
Wins on: Coverage, auditability, SLA

Customer journey

The funnel is designed to convert a single diagnostic moment into a lifetime asset record.

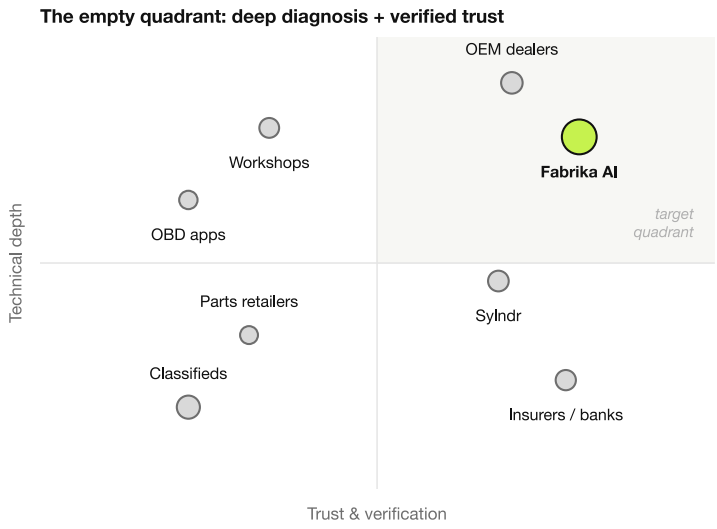
1	**Acquire**	Content, workshops, partners	*30% MAU / registered*
2	**Diagnose**	Free scan or EGP 150 report	*12k → 300k reports*
3	**Subscribe**	Pro for ongoing health	*2.0% → 3.0% of MAU*
4	**Verify**	Premium assisted inspection	*800 → 38k / yr*
5	**Transact**	Marketplace, finance, parts	*EGP 120m → 5.0bn GMV*
6	**Embed**	API and data licensing	*6k → 600k inspections*

CROSS-SELL LOGIC

A paid report is the cheapest trust event. It leads to Pro, then a premium inspection, then marketplace, finance and parts commissions.

Conversion assumptions are model drivers, not measured cohorts. The 2027 pilot program exists to replace them with observed data.

Positioning



POSITIONING STATEMENT

> For Egyptian vehicle owners, workshops and institutions who need to know a car's true condition, Fabrika AI is a verification layer that combines on-device visual/acoustic diagnosis with a portable evidence record. Unlike classifieds, OBD apps or generic workshops, it owns the **proof**, not just the listing or the advertisement.

- **High trust + high technical depth** is the empty quadrant.
- OEM dealers have depth but limited reach; classifieds have reach but no proof.
- Workshops have local knowledge but no portable, standardized record.
- Fabrika sits where evidence, transaction and data licensing meet.

Competitive landscape

PLAYER TYPE	DEPTH	TRUST	STRENGTH	STRUCTURAL GAP	FABRIKA EDGE
OEM dealers	High	High	Warranty, brand	Coverage limited to brand/network	Cross-brand, 500-model roadmap
Classifieds	Low	Low	Liquidity, traffic	Listings are self-declared	Verified condition evidence
OBD scan apps	Medium	Low	Cheap code reading	No visual/acoustic proof or local faults	Multimodal local diagnosis
Independent workshops	High	Medium	Skilled mechanics	No portable record or standardized report	Signed record + CRM
Sylndr / refurbishers	High	Medium	Inventory + reconditioning	Owned inventory model, not an open layer	Neutral infrastructure for all sellers
Insurers / banks	Low	High	Capital, distribution	No first-party inspection capability	API and score at point of risk
Parts retailers	Low	Medium	Catalog and fulfilment	No diagnosis attached to parts	Diagnosis-to-parts attachment

Competitive characterization is illustrative and based on public product positioning as of Nov 2026. No claim of competitor wrongdoing is made.

Moat & data flywheel

THE COMPOUNDING LOOP

1. A driver scans a car; evidence is captured on-device.
2. A workshop confirms the fault and repair path.
3. The signed record follows the car at resale and finance.
4. More records improve local fault priors and pricing signals.
5. Better accuracy lowers CAC and raises partner willingness to pay.

FOUR DEFENSIBLE ASSETS

DATASET

Egypt-specific

6 angles + sound + fault labels

EDGE

Offline-first

Privacy and low marginal cost

NETWORK

Owner ↔ workshop

Two-sided proof, not one-sided ads

LANGUAGE

Arabic mechanics

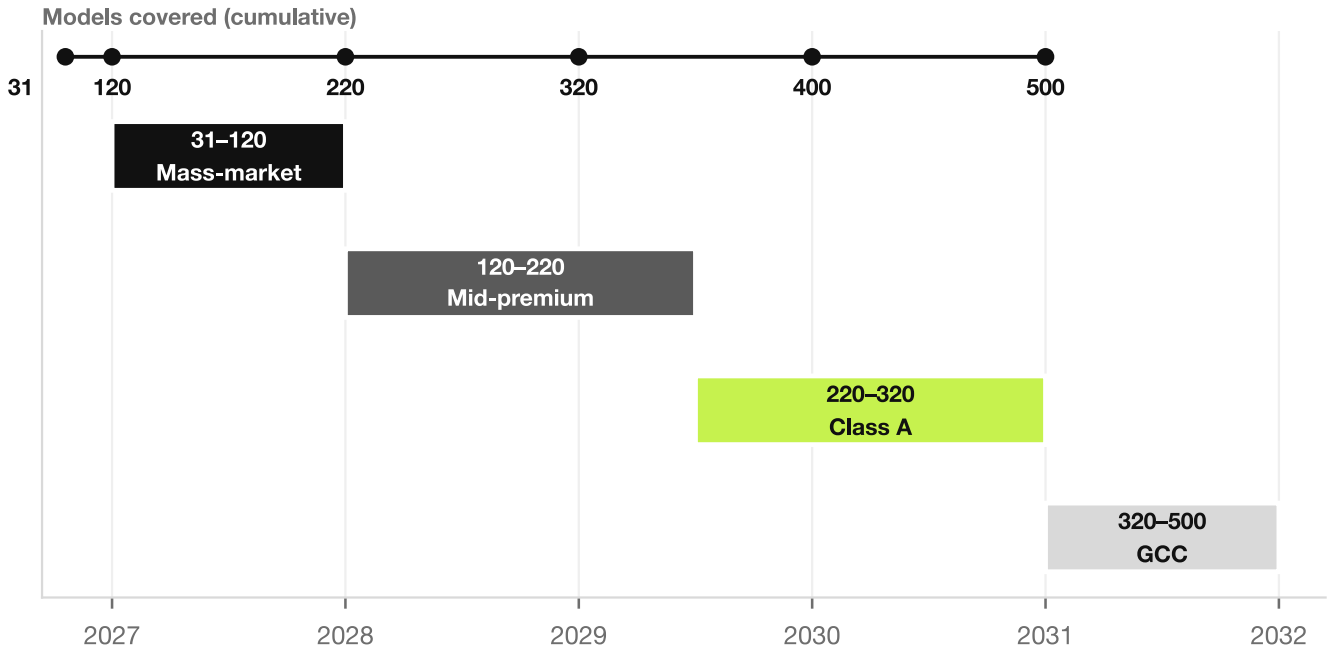
Local vocabulary and UX

MOAT STATEMENT

A competitor can copy a UI in weeks. It cannot quickly copy thousands of locally labelled fault records, workshop confirmations and signed vehicle histories.

Vehicle coverage strategy

Sequencing: data density first, premium halo last



Sequencing decision: mass-market first for data density, mid-premium for margin, Class A last for halo.

PHASE	SEGMENTS	WHY NOW	STRATEGIC OUTPUT
2027 · Density	Chevrolet, Toyota, Hyundai, Chinese mass-market	Highest fleet share, cheapest labels, fastest repeat events	Fault priors, workshop network, low CAC
2028–29 · Margin	Mid-premium sedans/SUVs, fleets	Higher ticket, B2B budget, API attach	SaaS + API ACV expansion
2029–30 · Class A halo	Mercedes, BMW, Audi, Lexus	Trust premium and brand signalling	Pricing power, premium partner logos
2031 · Regional	GCC white-label / partner coverage	Reuse engine and data schema	Bull-case expansion optionality

Coverage economics

Coverage is a capital allocation decision, not a catalog exercise.

DIMENSION	MASS-MARKET FIRST	PREMIUM FIRST (REJECTED)
Fleet volume	High; many repeated fault events	Low; sparse events
Label cost	Lower parts complexity, dense workshop knowledge	Higher specialty knowledge and parts cost
CAC	Lower; owner urgency is frequent and price-sensitive	Higher; owner expects concierge trust
Inspection ticket	EGP 750–950	EGP 1,500+ potential, but low volume
Data value	High frequency improves model priors	High value per case but slow learning
Brand role	Proof engine	Halo / signalling
Decision	Start here in 2027	Add in 2029 after accuracy is proven

WHY NOT CLASS A FIRST?

Premium cars offer a higher ticket but too few early events to train a reliable local model. Starting with the mass fleet buys accuracy, workshop supply and brand proof; the halo is then credible and cheaper to earn.

Business model

Eight revenue streams convert one inspection relationship into several monetization moments.

B2C INSPECTIONS & SUBSCRIPTIONS

$2.89M

Pro + reports + assisted inspections · 21% of 2031

WORKSHOP SAAS

$1.18M

Monthly CRM + enterprise branches · 9% of 2031

ENTERPRISE API & DATA

$3.23M

Per inspection + data license · 24% of 2031

VERIFIED MARKETPLACE

$2.75M

2.5% take + featured listings · 0% of 2031

FINANCE & INSURANCE

$0.78M

Commission per funded policy · 6% of 2031

PARTS & SERVICE

$1.68M

Affiliate + 8% booking take · 12% of 2031

FLEET

$0.73M

Per vehicle / year subscription · 5% of 2031

ADVERTISING

$0.38M

Sponsored placements · 3% of 2031

PORTFOLIO EFFECT

No stream exceeds 24% of 2031 revenue. The largest, enterprise API & data, is also the most scalable and least consumer-acquisition dependent.

Revenue architecture

Revenue is built from drivers, not top-down wishful growth.

STREAM	2031 USD	MIX	DRIVER	QUALITY
B2C inspections & subscriptions	$2.89M	21.2%	Volume × price / take rate	Recurring
Workshop SaaS	$1.18M	8.6%	Volume × price / take rate	Recurring
Enterprise API & data	$3.23M	23.7%	Volume × price / take rate	Transaction / contract
Marketplace	$2.75M	20.2%	Volume × price / take rate	Transaction / contract
Finance & insurance	$0.78M	5.7%	Volume × price / take rate	Transaction / contract
Parts & service	$1.68M	12.3%	Volume × price / take rate	Transaction / contract
Fleet	$0.73M	5.3%	Volume × price / take rate	Recurring
Advertising	$0.38M	2.8%	Volume × price / take rate	Transaction / contract

EGP-denominated lines are converted at EGP 50/USD. USD lines (data licensing, ads, GCC bull case) are already in USD. See sensitivity page for FX impact.

Go-to-market

Land with evidence, expand with workflow, scale with infrastructure.

PHASE	MOTION	CHANNELS	PRIMARY KPI	GATE TO NEXT PHASE
2027 · Land	Free report → paid report → Pro	Workshops, Arabic car groups, creators, landing page	Reports/user; pilot accuracy	≥10 workshops, ≥85% accuracy vs teardown
2028 · Expand	Workshop SaaS + enterprise branches	Field sales, parts distributors, fleet operators	Workshops; branch ACV	≥550 workshops, ≥20 branches
2029 · Embed	Inspection API + data license	Insurers, banks, marketplaces, fleets	API calls; contracted ACV	≥3 anchor contracts
2030–31 · Scale	Marketplace, finance, regional	Partner-integrated distribution	Take-rate GMV; repeat rate	≥$3.2bn EGP GMV in 2030

WEDGE

Workshops get demand first and software second. That reverses the usual SaaS motion and shortens payback.

Marketing spend scales from $0.24M in 2027 to $2.3M in 2031; blended consumer CAC improves from ~$9.9 to ~$3.5 in the model as brand and partner channels mature.

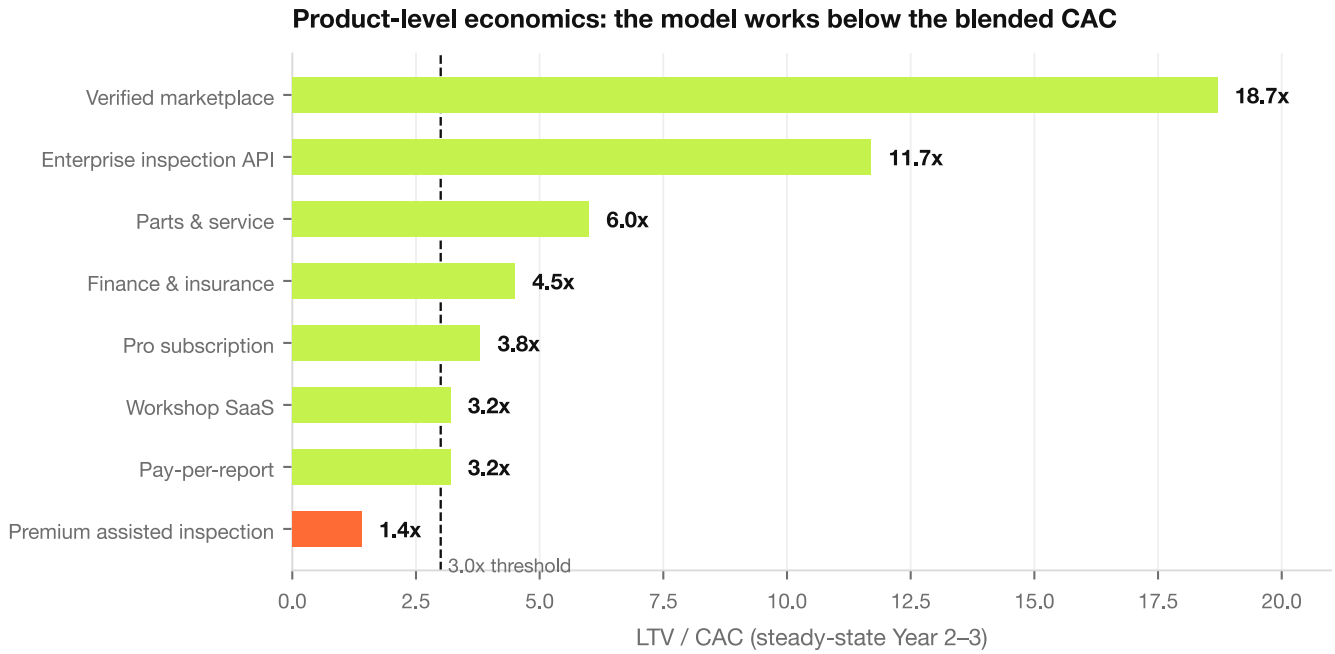
Partnerships

PARTNER	THEY GIVE	FABRIKA GIVES	MONETIZATION
Workshops	Bay time, mechanic verification, local reach	Qualified jobs, CRM, parts ordering	SaaS + job fees + parts take
Used-car dealers	Inventory, listing flow	Verified inspection badge	Per inspection + marketplace take
Insurers	Distribution, risk tables	Condition score and claim evidence	API per inspection + data license
Banks / lenders	Finance funnel	Collateral condition verification	Commission + API
Fleets	Volume vehicles, service schedules	Predictive maintenance dashboard	Per vehicle / year
Parts distributors	Catalog, fulfilment	Diagnosis-linked demand	Affiliate commission
Cloud / accelerator	Credits, mentorship, credibility	Pilot data and case studies	In-kind support

DESIGN-PARTNER PROGRAM

Offer 25 founding workshops free SaaS for 6 months in exchange for structured fault labels, turnaround data and a referenced case study. This converts a GTM cost into a data asset.

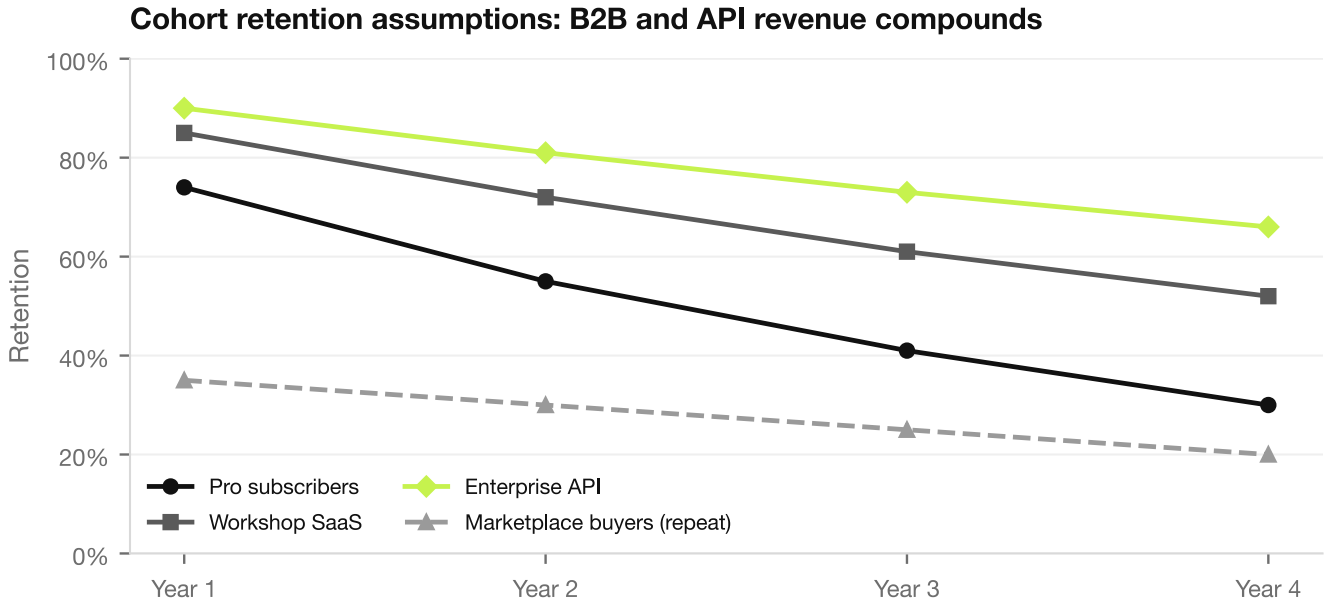
Unit economics



PRODUCT	UNIT	PRICE	GM	CAC	LTV	LTV/CAC	PAYBACK
Pro subscription	per subscriber / month	$2.00	85%	$18	$68	3.8x	10.6
Pay-per-report	per report	$3.30	75%	$5	$16	3.2x	1.5
Premium assisted inspection	per inspection	$17.00	55%	$12	$17	1.4x	1.3
Workshop SaaS	per workshop / year	$180.00	80%	$300	$960	3.2x	25.0
Enterprise inspection API	annual contract value	$40,000.00	70%	$12,000	$140,000	11.7x	5.1
Verified marketplace	per completed car	$400.00	70%	$30	$560	18.7x	1.0
Finance & insurance	per policy / loan	$40.00	90%	$8	$36	4.5x	2.7
Parts & service	per order	$20.00	60%	$4	$24	6.0x	1.3

Premium assisted inspection is intentionally below a 3x standalone LTV/CAC; it is a trust wedge whose value appears in marketplace, finance and data attach rates.

Retention & cohorts



COHORT	YEAR 1	YEAR 2	YEAR 3	YEAR 4
Pro subscribers	74%	55%	41%	30%
Workshop SaaS	85%	72%	61%	52%
Enterprise API	90%	81%	73%	66%
Marketplace buyers (repeat)	35%	30%	25%	20%

- B2B and API cohorts retain materially better than consumer.
- By year 4, enterprise API still retains ~66% of cohort value.
- The model weights mix toward these streams over time.

WHAT TO MEASURE IN PILOTS

Replace these assumptions with observed 30/90/180-day retention by cohort and channel before the Series A.

Traction & evidence

Separate what is proven today from what the financing round must prove.

EVIDENCE AVAILABLE NOW

PROOF	STATUS
Signed Android APK v3.0.0	Installed and launched in emulator
31-model catalog	Seeded with faults, fuses, specs
Visual + acoustic pipeline	Working deterministic engine + real FFT
PDF report, CRM, marketplace, admin	Implemented in-app
Automated tests	Validation, auth, acoustic, vision, catalog
Local web stack	Landing, portal, payments verified locally

EVIDENCE THE ROUND MUST BUY

METRIC	TARGET
Inspection accuracy	≥85% vs professional teardown
Workshop pilots	10 by Q1 2027; ≥20% conversion to paid
Consumer CAC	≤$18 blended with LTV/CAC ≥3x
API anchors	3 signed design partners by end-2029
Marketplace liquidity	≥70% of listings inspected

DILIGENCE STANCE

We present shipped product as proof, not commercial traction. Commercial proof is the explicit use of seed capital.

Financial model frame

A driver-based 5-year model in USD, with EGP local pricing converted at a conservative budget rate.

CONVENTION	CHOICE	RATIONALE
Horizon	2027–2031 annual	Enough to show a full J-curve and exit year
Reporting currency	USD	Investor comparability
Budget FX	EGP 50 / USD	Conservative vs. price pass-through; sensitivity tested 42.5–57.5
Tax	22.5% with loss carry-forward	Egyptian corporate rate proxy
Revenue recognition	Subscription ratable; transaction at completion	Conservative timing
Working capital	3% of revenue; AR 10% of revenue	Asset-light platform assumption
Financing	$3M seed (2027) + $6M Series A (2029)	No further raise assumed

Y1 REVENUE

$0.24M

EGP 12.0m equivalent

Y5 REVENUE

$13.6M

174% CAGR

CUMULATIVE EBITDA

$2.03M

through 2031

Y5 GROSS MARGIN

79.5%

platform mix

Demand drivers I

Demand drivers I · consumers and workshops.

DRIVER	2027	2028	2029	2030	2031
Registered users	100,000	350,000	800,000	1,450,000	2,300,000
MAU	30,000	105,000	240,000	435,000	690,000
MAU / registered	0	0	0	0	0
Pro subscribers	600	2,625	6,720	13,050	20,700
Pro penetration of MAU	2.0%	2.5%	2.8%	3.0%	3.0%
Pro ARPU (EGP/month)	100	110	120	130	140
Paid reports	12,000	45,000	110,000	200,000	300,000
Report price (EGP)	150	165	180	200	220
Premium inspections	800	4,000	12,000	24,000	38,000
Premium price (EGP)	750	850	950	1,050	1,150
Paying workshops	150	550	1,300	2,500	4,000
Workshop ARPU (EGP/month)	500	600	750	900	1,000
Enterprise branches	5	20	60	120	200

Pro penetration rises from 2.0% to 3.0% of MAU. Workshop ARPU reaches EGP 1,000/month by 2031, still below the old one-pager's implied B2B pricing but applied to a much larger base.

Demand drivers II

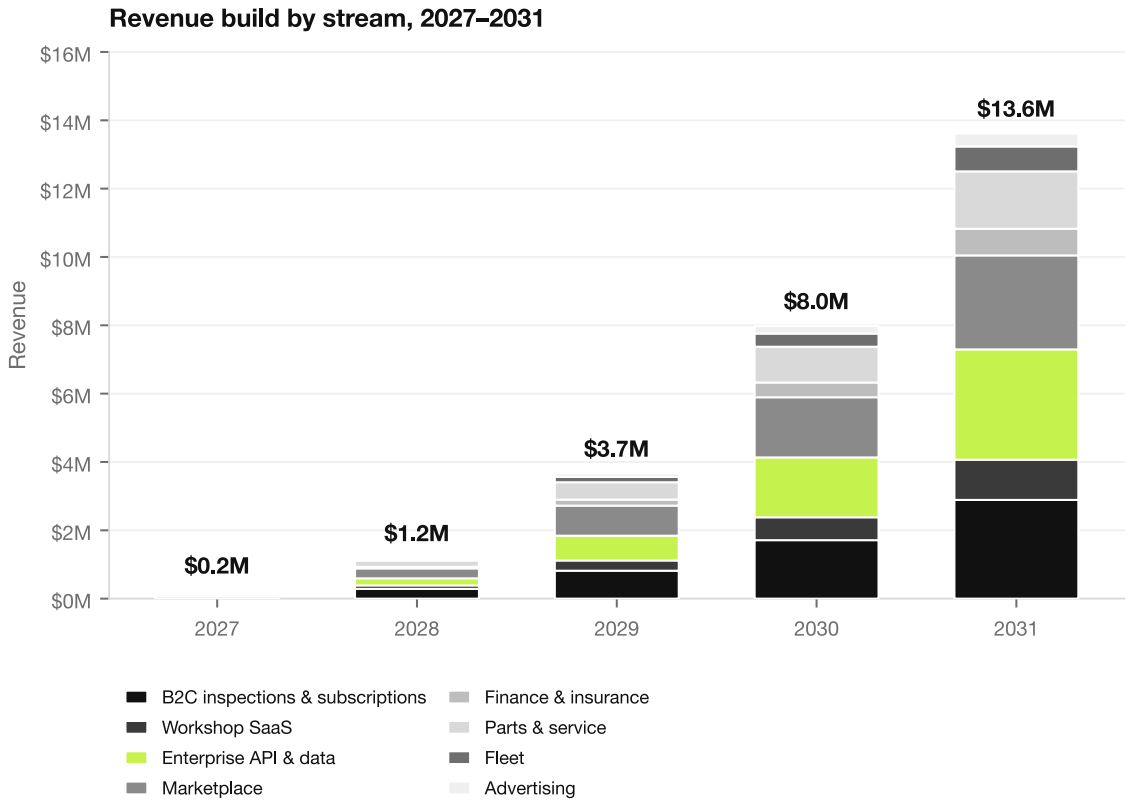
Demand drivers II · institutional and transaction layers.

DRIVER	2027	2028	2029	2030	2031
API inspections	6,000	40,000	140,000	330,000	600,000
API price (EGP)	175	185	195	205	215
Marketplace GMV (EGP m)	120	550	1,600	3,200	5,000
Marketplace take rate	2.2%	2.4%	2.5%	2.5%	2.5%
Finance policies	200	1,200	4,000	9,000	15,000
Parts GMV (EGP m)	20	90	250	500	800
Service GMV (EGP m)	10	45	130	280	450
Fleet vehicles	300	2,000	7,000	16,000	28,000

TRANSACTION DISCIPLINE

Marketplace GMV reaches EGP 5.0bn in 2031, but only the 2.5% take rate plus featured listings are booked as revenue. This avoids the GMV/revenue confusion common in marketplace plans.

Revenue build



YEAR	B2C	WORKSHOP	API & DATA	MARKET	FINANCE	PARTS/SVC	FLEET	ADS	TOTAL
2027	$0.06M	$0.02M	$0.04M	$0.06M	$0.01M	$0.04M	$0.01M	$0.01M	$0.24M
2028	$0.29M	$0.10M	$0.21M	$0.29M	$0.05M	$0.18M	$0.04M	$0.04M	$1.19M
2029	$0.82M	$0.30M	$0.73M	$0.88M	$0.18M	$0.51M	$0.15M	$0.10M	$3.66M
2030	$1.71M	$0.67M	$1.75M	$1.76M	$0.43M	$1.05M	$0.38M	$0.22M	$7.98M
2031	$2.89M	$1.18M	$3.23M	$2.75M	$0.78M	$1.68M	$0.73M	$0.38M	$13.61M

P&L summary

USD	2027	2028	2029	2030	2031
Total revenue	$0.24M	$1.19M	$3.66M	$7.98M	$13.61M
Cost of revenue	$0.06M	$0.29M	$0.84M	$1.72M	$2.79M
Gross profit	$0.18M	$0.90M	$2.82M	$6.26M	$10.83M
People	$0.52M	$1.00M	$1.75M	$2.70M	$3.90M
Sales & marketing	$0.24M	$0.55M	$1.00M	$1.55M	$2.30M
Data & labeling	$0.10M	$0.16M	$0.24M	$0.30M	$0.36M
G&A	$0.15M	$0.26M	$0.42M	$0.60M	$0.85M
Total operating expenses	$1.01M	$1.97M	$3.41M	$5.15M	$7.41M
EBITDA	($0.83M)	($1.07M)	($0.59M)	$1.11M	$3.42M
Depreciation & amortization	$0.03M	$0.06M	$0.10M	$0.16M	$0.22M
EBIT	($0.86M)	($1.13M)	($0.69M)	$0.95M	$3.20M
Tax	$0.00M	$0.00M	$0.00M	$0.00M	$0.33M
Net income	($0.86M)	($1.13M)	($0.69M)	$0.95M	$2.87M

READING THE J-CURVE

Losses deepen in 2028 as the company builds coverage and GTM, narrow in 2029, and turn positive in 2030. The 2031 tax charge reflects use of carried-forward losses.

Cost structure

Gross margin expands from 74% to 80% as platform revenue outgrows assisted delivery.

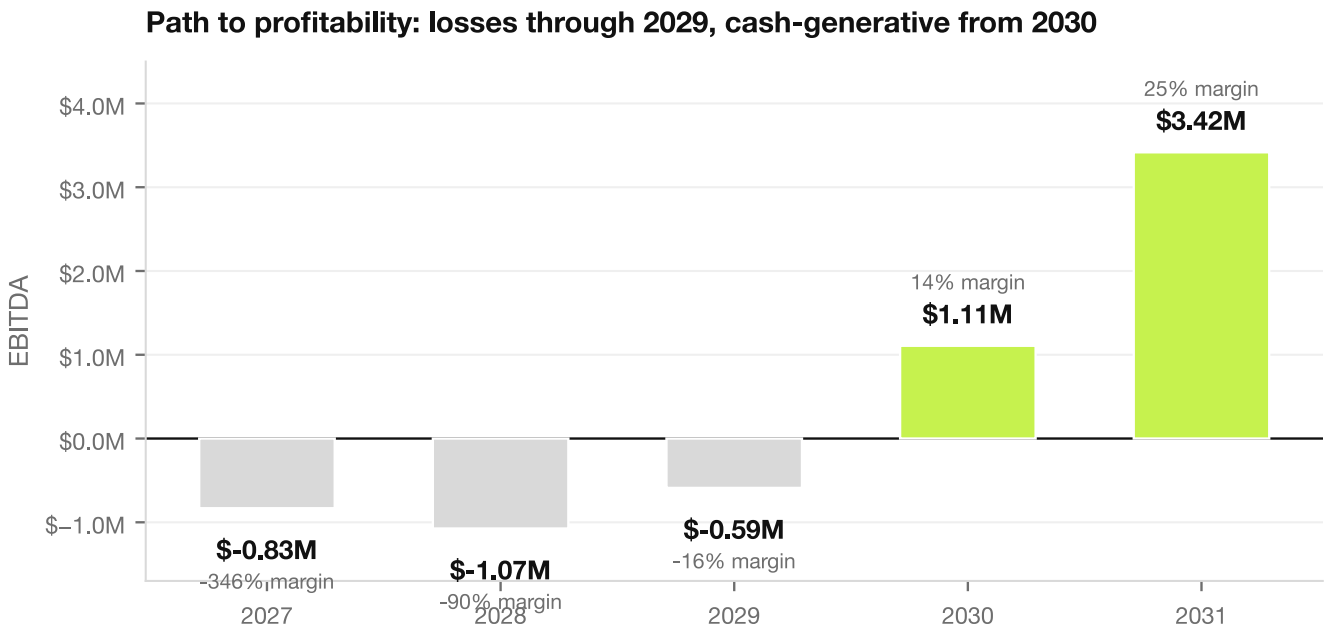
2027 GM
74.0%
lower-scale payment/inspection load

2029 GM
77.1%
API + SaaS mix rises

2031 GM
79.5%
platform scale

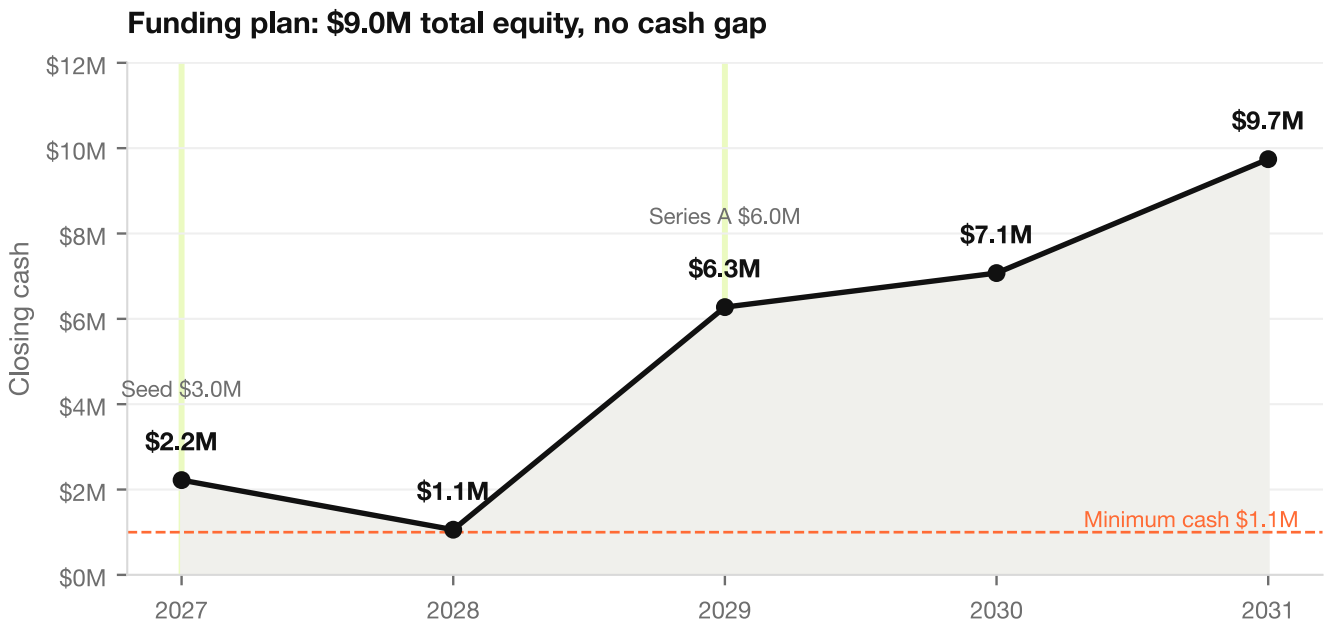
COST LINE	BASIS	2027	2031	WHY IT CHANGES
Payments	% of consumer/B2B revenue	3.0%	3.0%	Mix shift to lower-fee API
Cloud	% of revenue	3.5%	1.8%	Edge + infrastructure leverage
Inspection delivery	% of premium / platform	45% / 6%	36% / 3%	Field network density
Partner success	% of B2B revenue	5.0%	3.0%	Self-serve onboarding
Marketplace ops	% of GMV	0.20%	0.12%	Automation and scale
Warranty	% of marketplace revenue	1.0%	1.0%	Trust reserve held flat
Data & content	% of revenue	2.0%	2.0%	Catalog and report upkeep
Support & quality	% of revenue	4.0%	4.0%	Service-level floor

EBITDA path



YEAR	EBITDA	MARGIN	OPERATING EXPENSES
2027	$-0.83M	-346.0%	$1.01M
2028	$-1.07M	-90.4%	$1.97M
2029	$-0.59M	-16.1%	$3.41M
2030	$1.11M	13.9%	$5.15M
2031	$3.42M	25.1%	$7.41M

Cash & runway



YEAR	FREE CASH FLOW	FINANCING	CLOSING CASH
2027	$-0.88M	$3.00M	$2.22M
2028	$-1.16M	$0.00M	$1.06M
2029	$-0.78M	$6.00M	$6.27M
2030	$0.80M	$0.00M	$7.07M
2031	$2.67M	$0.00M	$9.74M

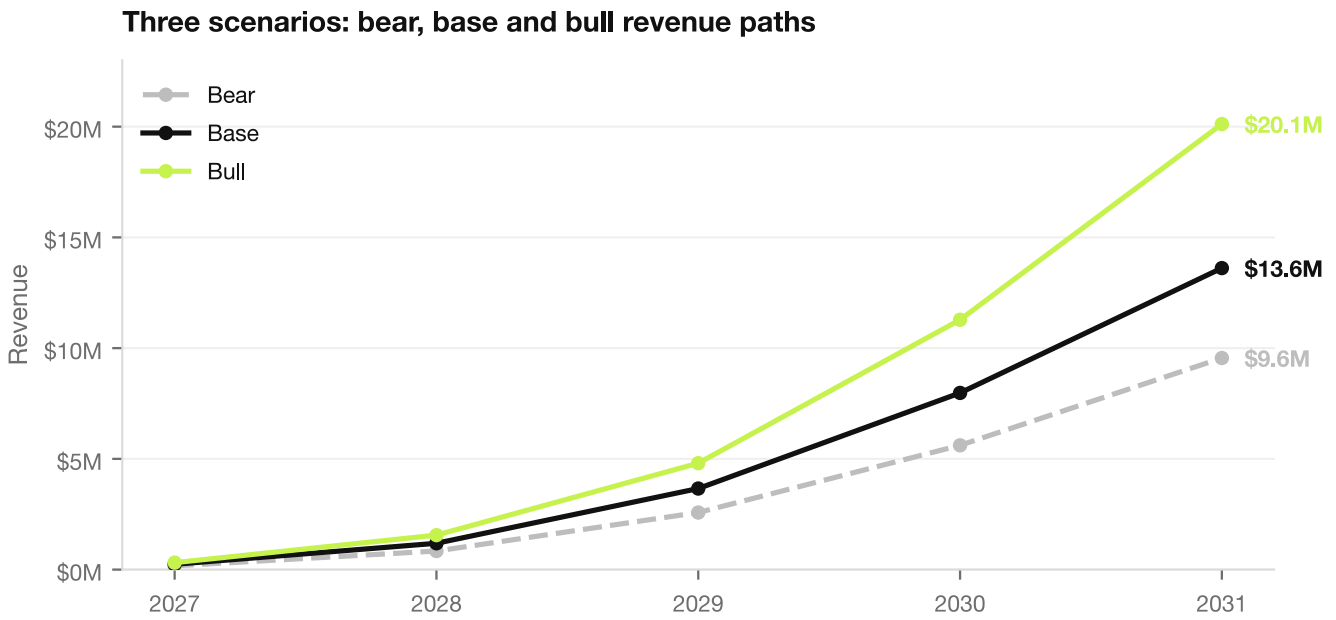
Minimum closing cash is $1.06M in 2028. The model assumes the Series A closes in 2029; if delayed, the 2027 seed must cover an additional ~$0.8M of 2029 burn.

Balance sheet

USD	2027	2028	2029	2030	2031
Cash	$2.22M	$1.06M	$6.27M	$7.07M	$9.74M
Accounts receivable	$0.02M	$0.12M	$0.37M	$0.80M	$1.36M
Net PP&E	$0.01M	$0.01M	$0.03M	$0.05M	$0.08M
Total assets	$2.35M	$1.32M	$6.91M	$8.35M	$11.86M
Accounts payable	$0.00M	$0.02M	$0.07M	$0.14M	$0.22M
Deferred revenue	$0.00M	$0.01M	$0.04M	$0.09M	$0.14M
Total liabilities	$0.01M	$0.04M	$0.11M	$0.22M	$0.37M
Paid-in capital	$3.01M	$3.01M	$9.01M	$9.01M	$9.01M
Retained earnings	$-0.86M	$-2.00M	$-2.69M	$-1.74M	$1.13M
Shareholders' equity	$2.15M	$1.01M	$6.32M	$7.27M	$10.14M

The ‘other assets / (liabilities), net’ plug in the model captures timing differences in the summarized balance sheet. It is not a financing source. Full double-entry detail belongs in the data room.

Scenarios

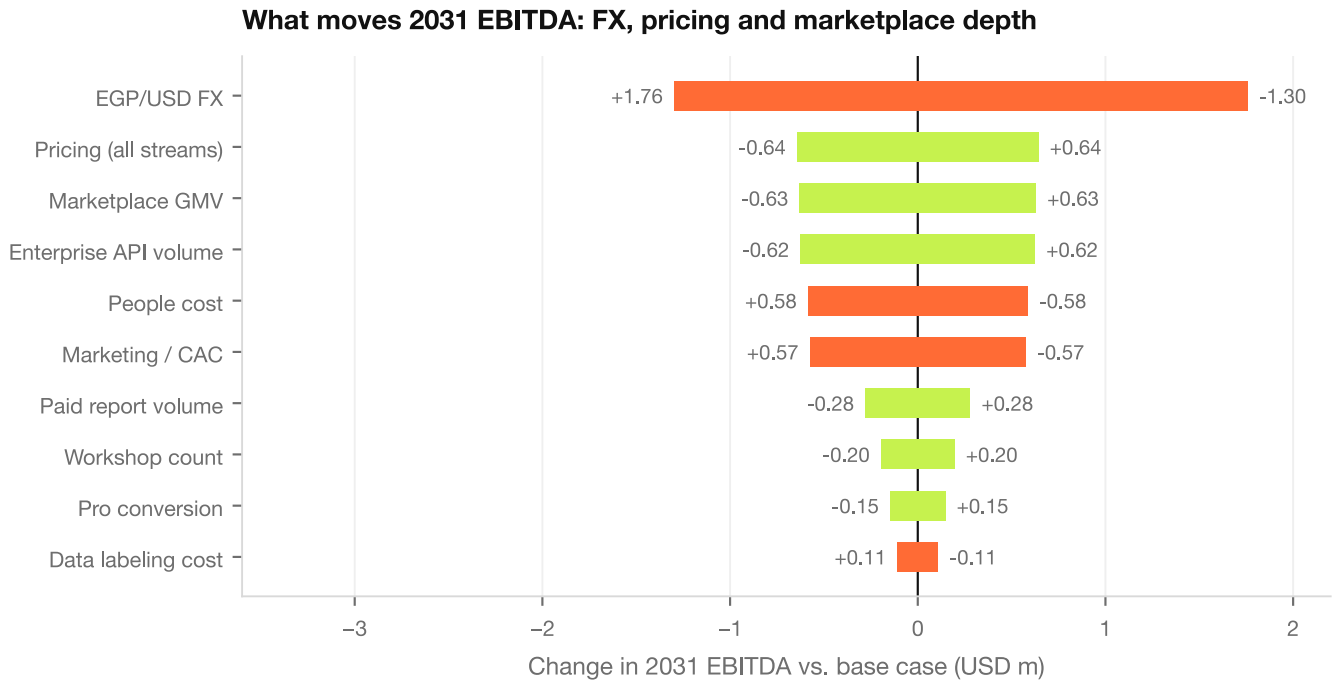


SCENARIO	2031 REV	2031 EBITDA	MARGIN	CUM. EBITDA	MIN CASH	EXIT
Bear	9.6	0.21	2.2%	-4.17	0.76	35
Base	13.6	3.42	25.1%	2.03	1.06	75
Bull	20.1	8.05	40.0%	10.22	1.38	121

DOWNSIDE REALITY

Bear case still exits near $35M but cumulative EBITDA is -$4.2M. That is the scenario a conservative investor should underwrite; the base case requires execution on API and marketplace.

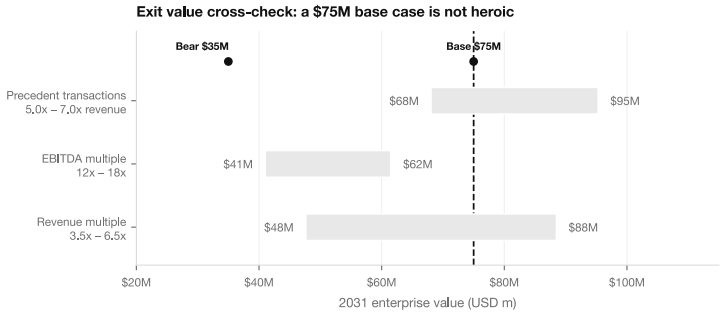
Sensitivity



DRIVER	DOWNSIDE Δ EBITDA	UPSIDE Δ EBITDA	SWING
EGP/USD FX	+1.76	-1.30	3.05
Pricing (all streams)	-0.64	+0.64	1.29
Marketplace GMV	-0.63	+0.63	1.26
Enterprise API volume	-0.62	+0.62	1.25
People cost	+0.58	-0.58	1.17
Marketing / CAC	+0.57	-0.57	1.15
Paid report volume	-0.28	+0.28	0.56
Workshop count	-0.20	+0.20	0.39
Pro conversion	-0.15	+0.15	0.29
Data labeling cost	+0.11	-0.11	0.22

One-at-a-time sensitivity around 2031 base EBITDA of $3.42M. FX is reported so that a stronger EGP improves USD-reported revenue; a weaker EGP reduces it.

Valuation



EXIT FRAMING

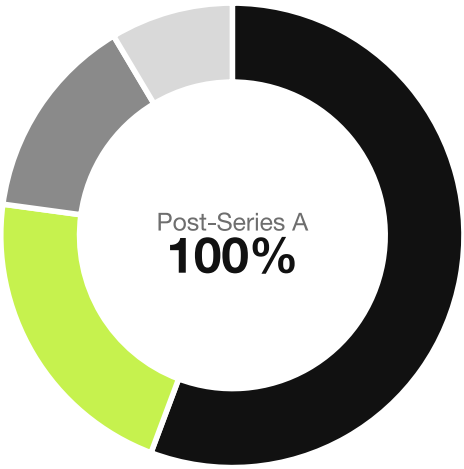
CASE	EXIT	MULTIPLE	SEED MOIC	SEED IRR
Bear	$35M	3.7x bear rev	2.5x	—
Base	$75M	5.5x base rev	5.4x	40%
Bull	$120M	6.0x bull rev	8.6x	—

ROUND TERMS

ROUND	PRE	RAISE	POST
Seed	$9.0M	$3.0M	$12.0M
Series A	$36.0M	$6.0M	$42.0M

Multiples are cross-checks, not forecasts. Comparable vertical SaaS/marketplace exits trade in a wide 3x–8x revenue range depending on growth and margin.

Cap table & use of funds



Founders · 55.7%
Series A investors · 14.3%
Seed investors · 21.4%
ESOP (unissued) · 8.6%

HOLDER	PRE-SEED	POST-SEED	POST-A
Founders	100.0%	65.0%	55.7%
Seed investors	0.0%	25.0%	21.4%
Series A investors	0.0%	0.0%	14.3%
ESOP (unissued)	0.0%	10.0%	8.6%



Engineering & AI · 35%
Data & coverage · 20%
GTM & partnerships · 25%
Operations & trust · 10%
G&A & compliance · 10%

- **Engineering & AI · 35%:** edge model, API, reliability.
- **Data & coverage · 20%:** 120 models, labelling, calibration.
- **GTM · 25%:** field workshops, anchors, Arabic growth.
- **Operations & trust · 10%:** inspection QA, escrow readiness.
- **G&A · 10%:** legal, ITIDA/GAFI, security, reporting.

Terms & milestones

Proposed structure and the milestones that unlock capital.

TERM	SEED	SERIES A
Raise	$3.0M	$6.0M
Pre-money	$9.0M	$36.0M
Post-money ownership	25.0% new money	14.3% new money
ESOP	10% post-seed	~8.6% post-A
Board	2 founders + 1 seed observer	2 founders + 1 seed + 1 A designee
Protection	Standard preferred, 1x non-participating	Standard preferred, 1x non-participating

TRANCHE	RELEASE GATE	EVIDENCE REQUIRED
40% at close	Company formation & ESOP	Signed docs, bank account, cap table
30%	Product & accuracy	YOLO pipeline benchmark; ≥85% accuracy vs teardown; 31→60 models
20%	Workshop proof	≥10 paid pilots; CRM retention; 100+ models
10%	Commercial proof	First insurance/fleet LOI; Paymob live; audit-ready reporting

INVESTOR PROTECTION

Tranching against product and commercial evidence reduces the risk of paying for narrative. It also gives the founders clear quarterly targets instead of vanity milestones.

Risks & mitigations

RISK	SEVERITY	MITIGATION	MODEL TREATMENT
Inspection accuracy below claim	High	Teardown benchmark, human-in-loop QA, measured pilot before scale	Coverage and accuracy gates before Series A
FX depreciation	High	EGP pricing reviews, USD cost control, local cloud/vendor mix	FX sensitivity ±15%; $3.05M EBITDA swing
Marketplace liquidity	High	Inspection-first listings, anchor dealers, escrow partner	GMV ramp from EGP 120m to 5.0bn; 2.5% take
Workshop adoption	Medium	Free design-partner tier, demand-first wedge, CRM lock-in	CAC and retention sensitivities
Enterprise sales cycles	Medium	Design partners, 3 anchor contracts, API-first integration	API volume sensitivity ±30%
Regulatory / data privacy	Medium	Privacy pages, account deletion, data minimization	G&A and compliance allocation
Competitor response	Medium	Neutral infrastructure positioning, local dataset, partner moat	No winner-take-all assumption
Key-person dependency	Medium	ESOP, documentation, role-based hiring plan	Headcount plan to 100 by 2031

Roadmap



YEAR	PRODUCT	COVERAGE	COMMERCIAL	FINANCIAL
2027	YOLO INT8, acoustic model, RAG, API v1	31→120 models	10+ paid workshops, first reports	$0.24M rev; -$0.83M EBITDA
2028	Marketplace + escrow, CRM, finance API	120→220	550 workshops, 20 branches	$1.19M rev; -$1.07M EBITDA
2029	Fleet dashboard, data license, score v2	220→320; Class A begins	3 anchor API contracts	$3.66M rev; -$0.59M EBITDA
2030	Partner white-label, SOS / mobile inspection	320→400	2,500 workshops; 16k fleet vehicles	$7.98M rev; +$1.11M EBITDA
2031	Regional SDK, autonomous QA	400→500	4,000 workshops; GCC bull option	$13.61M rev; +$3.42M EBITDA

Team & governance

Investor-ready governance requires named, verified people. This page sets the required structure without inventing biographies.

ROLES TO BE CONFIRMED IN DATA ROOM

ROLE	MANDATE	HIRING TRIGGER
CEO / co-founder	Vision, capital, partners	Founding team
CTO / ML lead	Edge engine, API, accuracy	Founding team
Automotive lead	Fault taxonomy, workshop trust	Pre-seed
Data lead	Labelling, evaluation, model ops	Seed year 1
GTM lead	Workshops, anchors, growth	Seed year 1
Finance & compliance	Reporting, tax, privacy	Seed year 1

GOVERNANCE CHECKLIST

- Founder bios, references and cap-table confirmation.
- ESOP plan and board charter adopted at close.
- Related-party policy and IP assignment agreements.
- Privacy policy, DPA template and deletion workflow.
- Monthly KPI pack: users, CAC, cohorts, accuracy, cash.
- Audit-ready accounting from first seed drawdown.

ACTION BEFORE CIRCULATION

Replace this role map with named profiles, photos and verifiable links. Investors underwrite people first; leaving this generic is the single biggest weakness in an otherwise complete model.

Bridge from the old plan

The old plan was directionally useful but not investable. This model keeps the vision and replaces the arithmetic.

ITEM	OLD PLAN	NEW MODEL	REASON
Horizon	3 years	5 years	Shows full J-curve and exit
Y1 revenue	EGP 3.51M (~$70k)	$0.24M (~EGP 12M)	Higher product breadth but slower monetization
Y3 revenue	EGP 30.33M (~$0.6M)	$3.66M (~EGP 183M)	Includes API, marketplace and B2B
Y1 net margin	62%	-358% EBITDA	Old plan ignored delivery, staffing and marketing
Break-even	Month 4	2030	Requires scale and B2B mix
CAC	EGP 35 (~$0.7)	~$9.9 blended Y1	Realistic multi-channel acquisition cost
Ask	EGP 1.25M	$3.0M seed	Funds accuracy, coverage and proof; incubator bridge retained
Revenue streams	2 core + ideas	8 modeled streams	Ideas promoted only with drivers and costs

BRIDGE PRINCIPLE

We did not make the story smaller; we made it measurable. Every line in the new model has a driver, a cost and a sensitivity.

Sources & methodology

MARKET SOURCES · COMPILED NOV 2026

- Egypt vehicle registration totals and new-car sales: public transport/statistical reporting and automotive industry releases, 2025–2026.
- Used-car market size and transactions: local marketplace and industry reports, 2025.
- Workshop count and aftermarket structure: sector reports and field estimates.
- Funding rounds: Sylndr $35M, OneOrder $29M, Grinta $16M, Zeal $10M, public announcements.
- Competitive positioning: public product pages and company descriptions.

METHODOLOGY & GLOSSARY

- **TAM/SAM/SOM:** annual revenue pools, not GMV.
- **EBITDA:** gross profit less operating expenses, before D&A, tax and capex.
- **FCF:** EBITDA less tax, working capital and capex.
- **CAC:** marketing spend allocated to new paying users or workshops.
- **LTV:** annual ARPU × expected paid life; discounted LTV not used.
- **MOIC / IRR:** ownership × exit ÷ investment; simple holding-period IRR.

CONTACT & NEXT STEP

partners@fabrika.ai · Cairo, Egypt. Next step: 30-minute diligence session to agree pilot accuracy protocol, anchor partner list and tranche gates.

All figures are management estimates. No audited historical financial statements, signed contracts or measured accuracy results are represented in this document.