JINN STUDIOS LLC — CONSOLIDATED FINANCIAL MODEL

The Jinn (Title 1) | *$9.99 price point* | *Built on Phase 1 Business Plan logic*

Version	1.0 — supersedes Financials.xlsx, Financials V1.1, Financials 2.0, Jinn_Studios_Financials_3_0, ONE-PAGE FINANCIAL SUMMARY
Prepared	August 2026
Entity	Jinn Studios LLC, Sharjah Media City Free Zone (Shams), Sharjah, UAE. Formation No. 2543106

COLOUR KEY

Blue text	Hardcoded input or scenario lever — edit these
Black text	Formula — do not overwrite
Green text	Link to another sheet in this workbook
Yellow fill	Key assumption requiring founder sign-off

WHAT CHANGED FROM PRIOR MODELS

1	Price standardised at $9.99 base / $6.99 DLC / $3.99 soundtrack, per Phase 1 Business Plan. The $29.99 variant is retired.
2	Platform audiences are NOT summed. Prior model added PSN + Xbox + Steam MAU to reach 397M in Year 3. Those pools overlap heavily; premium buyers own multiple platforms. Year 2 and 3 units are now modelled as growth multiples off a Year 1 base, not as penetration of an inflated audience.
3	Years 2 and 3 now carry real team cost. Prior model showed $0 development cost after Year 1, producing a 96.6% EBITDA margin. A studio that spends nothing on its team in Years 2-3 is not a going concern.
4	Three scenarios replace a single point forecast. Base case is deliberately below the prior model.
5	Break-even is stated in units, not asserted. See Scenarios tab.

SOURCES

Cost basis	Cost Breakdown tab, carried unchanged from Jinn_Studios_Financials_3_0.xlsx (Year 1 total $603,550)
Platform fee	30% standard storefront revenue share — PlayStation Store, Xbox, Steam
PSN MAU	119M as of Sept 2024. Source: Sony Q2 FY2025 earnings
Unit comps	Hollow Knight ~250K Year 1 Steam; Hades ~300K Early Access Year 1; Dead Cells ~500K Year 1
DLC attach	Industry range 15-25% for single-player premium. Model uses 10% Year 1, 25% Years 2-3

REMOVED FROM PRIOR MODELS

Reddit thread and Grokipedia citations for DLC attach rates — not admissible in a data room. Replaced with Newzoo range and named title comps.

ASSUMPTIONS

A. PRICING (USD)				Source / rationale
Base game — retail price	$9.99			*Phase 1 Business Plan. Conversion-first pricing for unknown IP from an unknown studio.*
Story DLC — retail price	$6.99			*Phase 1 Business Plan.*
Soundtrack — retail price	$3.99			*Phase 1 Business Plan. Two soundtracks already produced and published.*
Platform revenue share	30.0%			*Standard storefront fee — PlayStation Store, Xbox, Steam.*
Net revenue per base game unit	$6.99			*Developer net after platform fee.*
Net revenue per DLC unit	$4.89			
Net revenue per soundtrack unit	$2.79			

B. ATTACH RATES				
	Year 1	**Year 2**	**Year 3**	
DLC attach — % of base game buyers	10.0%	25.0%	25.0%	*Industry range 15-25% for single-player premium (Newzoo). Year 1 held at 10% for an unknown IP; 25% thereafter as the audience matures.*
Soundtrack attach — % of base game buyers	5.0%	7.0%	7.0%	*Dual English/Urdu soundtrack carries a cultural premium in diaspora markets.*

C. PLATFORM SEQUENCE	
Year 1	PlayStation 5 only
Year 2	+ Xbox Series X|S
Year 3	+ PC (Steam / Epic)
Note	*Platform expansion widens reach across a LARGELY OVERLAPPING premium player base. Audiences are not additive. Unit growth is therefore modelled as a multiple off the Year 1 base, not as penetration of a summed MAU pool.*

COST STRUCTURE

Category	Year 1	Year 2	Year 3	Notes
Core development team	$344,350	$180,000	$198,000	*Year 1 carried from prior cost breakdown (7 roles). Years 2-3 reflect a RETAINED core team on DLC and Title 2 pre-production. Prior model showed $0 here, which is not a going concern.*
Art, characters, environments	$95,400	-	-	*One-time production assets. 60-70% reusable across franchise titles.*
Technology, tools, hardware	$40,900	$12,000	$13,000	*UE5, Maya, Houdini, MotionBuilder, Perforce, workstations. Years 2-3 are licence renewals only.*
Voice acting and music	$27,250	$25,000	$27,000	*Year 1 full English + Urdu dual track. Years 2-3 cover DLC dialogue.*
DLC and content production	-	$60,000	$66,000	*Story DLC episodes. No cost in Year 1 (base game only).*
Marketing and launch	$68,150	$74,965	$82,462	*Year 1 launch campaign. 10% YoY growth for sustaining marketing and DLC promotion.*
Legal, admin, overheads	$27,500	$30,250	$33,275	*Shams licence renewal, facility, contracts, IP registration, accounting. 10% YoY.*
TOTAL COST	**$603,550**	**$382,215**	**$419,737**	

Year 1 total is unchanged from the prior cost breakdown ($603,550) so the production budget remains directly comparable to the existing pitch materials.

UNIT SCENARIOS AND BREAK-EVEN

Base game units sold	Year 1	Year 2	Year 3	3-yr total	Rationale
Conservative	100,000	175,000	250,000	525,000	*Below every named comp. Assumes no platform featuring, no publisher, limited press. This is the downside the company must survive.*
Base	250,000	450,000	700,000	1,400,000	*In line with Hollow Knight (~250K Year 1 Steam) and Hades (~300K Early Access Year 1). Growth from Xbox in Year 2 and PC in Year 3 plus storefront long tail.*
Upside	500,000	900,000	1,500,000	2,900,000	*Requires platform featuring or a publishing partner. Treated as upside, not as a requirement for success.*

ACTIVE SCENARIO	Base	*Type Conservative, Base, or Upside. The Projections tab reads from this cell.*

BREAK-EVEN ANALYSIS		
Year 1 production cost	$603,550	
Net revenue per base game unit	$6.99	
BREAK-EVEN — base game units	**86,308**	*Units required to recover full Year 1 production cost from base game sales alone, before any DLC or soundtrack revenue.*
Break-even as % of PSN monthly active users	0.07%	*PSN MAU 119M (Sony Q2 FY2025). Context only — not a penetration forecast.*

3-YEAR PROJECTIONS

Driven by the ACTIVE SCENARIO cell on the Scenarios tab.

	Year 1	Year 2	Year 3	3-yr total
UNITS				
Base game units	250,000	450,000	700,000	1,400,000
DLC units	25,000	112,500	175,000	312,500
Soundtrack units	12,500	31,500	49,000	93,000
NET REVENUE (after platform fees)				
Base game revenue	$1,748,250	$3,146,850	$4,895,100	$9,790,200
DLC revenue	$122,325	$550,463	$856,275	$1,529,063
Soundtrack revenue	$34,913	$87,980	$136,857	$259,749
TOTAL NET REVENUE	**$1,905,488**	**$3,785,292**	**$5,888,232**	**$11,579,012**
COSTS				
Total production and operating cost	$603,550	$382,215	$419,737	$1,405,502
EBITDA	**$1,301,938**	**$3,403,077**	**$5,468,495**	**$10,173,510**
EBITDA margin	68.3%	89.9%	92.9%	87.9%
Cumulative EBITDA	$1,301,938	$4,705,015	$10,173,510	
RETURN ON $600K PRE-SEED				
Pre-seed raise	$600,000			
3-year cumulative EBITDA	$10,173,510			
Gross multiple on invested capital	17.0x			

Company-level, pre-dilution. Investor return depends on ownership at conversion.

NOTE ON YEAR 2-3 EBITDA MARGIN

Years 2-3 show high EBITDA margins because this model covers Title 1 (The Jinn) only. Development cost for Title 2 and Title 3 is NOT charged here - those are separate capital allocation decisions, not a cost of running The Jinn. A reader should treat Year 2-3 EBITDA as cash available for reinvestment into the portfolio, not as distributable profit. Post-launch costs for a premium non-live-service title are genuinely low: no servers, no live-ops team, no content cadence obligation.