

EXECUTIVE SUMMARY

Mealmall has a passion for solving problems experienced by consumers and merchants. Consumers often have difficulty buying Iconic and Hype Food because the distance is too far and the queue is long, or because merchants are still not able to sell online. Meanwhile, merchants experience obstacles in serving consumers outside their selling area and also the inability to ensure that the food reaches consumers with good quality and appearance.

Therefore, Mealmall comes with three main value propositions, where; First, we will create an online platform that allows consumers to choose the latest Iconic and Hype Food choices across Indonesia. We will display each story behind all of those foods. Second, we will work together with food tech specialists to classify these foods by their type. Ensuring the best way of packaging and shipping the food to still keep the appetising appearance, taste, and overall quality of the foods in the hands of consumers. Mealmall will also provide instructions for storing and serving food ordered by consumers. Third, we will ease both merchant and customer in commercialising products & improve brand awareness through content hub and affiliate marketing.

Between December 2021 and June 2022. We have conducted 3 trial phases and received 51 consumers with each making one transaction. The net revenue from those transactions was 7.4 million IDR. From the trial phases we learned that there are several things that still lacking and need to be improved, namely the standard operating procedures for (1) Marketing Strategy and Content that must be published (2) Acquisition and Retention Plan of Merchant and Consumer (3) Consumer Complaint and Resolution.

So far, the Mealmall Team consists of three founders and 5 outsource agents located in South Tangerang, Bandung, Yogyakarta, Surabaya, and Semarang. These agents are mandated with placing orders to merchants, packaging, and arranging shipments to consumers. By far, the legal and funding aspects are still under development.

During the development of Mealmall, we pay close attention to Operations, Marketing, and Finance Aspects. From an operational point of view, we have created a merchant-side app, remembering that after increasing traction we plan to work directly with related merchants rather than using mealmall agents. By using this interface merchants can manage orders,

sales reports, and provide payment services, as well as allocate the order to relevant logistic providers. On the marketing side, we have budgeted around 30% of marketing expenses for building awareness and the remaining 70% will be used for acquiring and retaining customers through discounts. Those marketing activities are also supported by Content Hub: Mealmall.tv facilities and also an affiliate concept. To cater to this rapid growth we estimate another additional capital of 10.7 billion IDR in 2023 and 23.1 billion IDR in 2024. We plan to raise funding from Angel Investor to Venture Capital to cover these capital needs. We will use this proceeds for company operations especially to acquire more customers and strengthen our technology to make them stickier. In terms of asset class, it can be in the form of mezzanine financing or full equity.

Looking at the valuation of Mealmall business, we use 4 approaches to measure and compare objectively the value of the company. First by using the Payback Period, we estimate it will take around 3.74 years to finally deliver positive cash flow. Second, we estimate an NPV of 127.9 billion IDR for 10 years of operations. Third, it is estimated that Mealmall can produce an IRR of 77.2% with cost of capital of 12.5%. Fourth, by using the Profitability Index, we estimate to get 48. Those four metrics conclude to proceed further with this project.