



BEBAN  
SEASON 3



PINE TREE

## Pine Tree Investment Brief

A hospitality and concierge company, providing high quality end to end guest services, in-house limousine and valet park services

# Opportunity Notice

This memorandum contains forward-looking statements that involve risks and uncertainties. We use words such as “anticipates,” “believes,” “plans,” “expects,” “future,” “intends,” “seeks,” and similar expressions to identify such forward-looking statements.

These forward-looking statements have been based on current expectations and projections about future results, which, although the Founders believe them to be reasonable, are not a guarantee of future performance. You should not place undue reliance on these forward-looking statements.

The Investment’s actual results could differ materially from those anticipated in these forward-looking statements for many reasons, including but not limited to the risks described in this section.

You should not rely on this Memorandum for investment, legal, or accounting advice. You should consult your own professional advisors before entering into an Investment Agreement.

Every effort has been made to ensure the accuracy of the information contained in this Investment Memorandum. However, Beban W.L.L and Hope Ventures Holding B.S.C do not warrant, guarantee or give any confirmation whatsoever in respect of the accuracy of the information, whether express or implied, and hence no prospective investor will have any claim against Beban W.L.L and Hope Ventures Holding B.S.C due to any information contained herein.

## **Prospective investors should be aware that:**

- The value of equity shares will fluctuate, and Investors may not receive back the full amount originally invested
- Changes in legislation may restrict or adversely affect the ability of the Opportunity to meet its objectives as set out in this Investment Memorandum
- There can be no assurance the Opportunity can meet its objectives as set out in this Investment Memorandum

**Investment in private equity is subject to certain risks, and you should not invest in private equity if you cannot afford to lose the principal amount or if you need liquidity. There is no guarantee of a return on or of your investment.**

# Overview of the Opportunity

**Legal Structure:** Individual Establishment

**Establishment Year:** 2016

**Jurisdiction** Bahrain

**Business Registration Number:** 101949-1

## About the Business

**Industry:** Hospitality Services, Concierge, Valet Park, Limousine

**Business Description:** Pine Tree is a premium parking management company that focuses on providing high-end concierge services for high-end and VIP clients. Pine Tree specializes in providing high-quality hospitality through a team of qualified professionals. Pine Tree currently serves its clients through a total of **28 cars** in Bahrain and is fundraising to expand its fleet to Saudi Arabia.

**Services Offered:** Limousine & Chauffeur Drivers, Tour Services, Car Rental, Booking Assistance, Valet Parking Service, Golf Carts.

## Founder Background



### Hussain Marhoon

Founder, CEO

**Current:** Full-Time

- **Education:** Hotel Management Diploma, Cambridge Institute – Bahrain
- 14+ years of experience in hospitality as the Head of Concierge for the Gulf Hotels, Bahrain
- Founder of a car washing business – **PineTree CarWash** (est. 2021) and a general trading business for chocolates - **First Trend General Trading** (est. 2022)

# Investment Opportunity

**Investment Ask**

**USD 323,000**

**Equity Interest**

**19%**

**Valuation**

**USD 1,700,000**

## Use of Funds

### Purchase of Vehicles USD 161,500

- Down payment to purchase 2 luxury cars

### New Business Ventures and Development USD 80,750

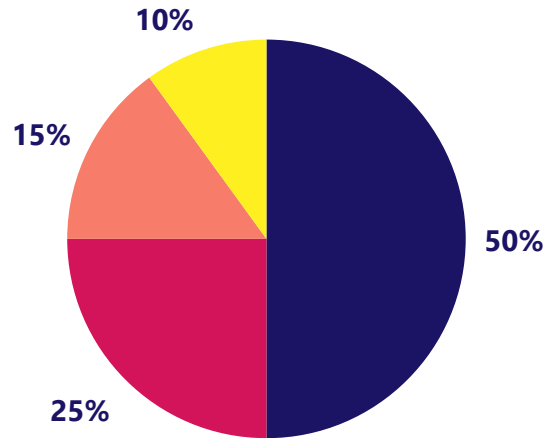
- Purchase of new tenders

### Technology Development USD 48,450

- Development of a booking software

### Team Expansion USD 32,300

- Hire a team of drivers in KSA/UAE for market expansion (4-5)



- Vehicles
- Venture Development
- Technology Development
- Team Expansion

## Cap Table

Investor	Investor Type	Pre-investment	Post-investment
Hussain Marhoon	Founder	100%	81%
Incoming Investor	-	-	19%

# Income Statement

The figures presented below are in **USD**:

## Summarized Income Statement\*

	2019	2020	2021	2022	2023
<b>Revenue</b>	<b>589,461</b>	<b>332,419</b>	<b>407,687</b>	<b>618,114</b>	<b>707,161</b>
Cost of Goods Sold	(342,123)	(160,419)	(84,711)	(175,854)	(219,230)
<b>Gross Profit</b>	<b>247,338</b>	<b>172,000</b>	<b>322,976</b>	<b>442,260</b>	<b>487,931</b>
Other income	-	-	-	17,936	125,123
General & Administrative Expenses	(57,180)	(41,029)	(119,536)	(289,849)	(384,077)
Finance Charges	(11,156)	(11,156)	-	(21,878)	-
Depreciation	(58,907)	(87,371)	(179,915)	(76,000)	(182,886)
<b>Net Profit</b>	<b>120,095</b>	<b>32,443</b>	<b>23,525</b>	<b>72,469</b>	<b>46,091</b>

\* Numbers are extracted from Company's management accounts.

# Income Statement

The figures presented below are in **USD**:

## Forecasted Income Statement

	2024	2025	2026
<b>Revenue</b>	<b>900,772</b>	<b>945,810</b>	<b>993,101</b>
Cost of Goods Sold	(180,154)	(189,162)	(198,620)
<b>Gross Profit</b>	<b>720,618</b>	<b>756,648</b>	<b>794,481</b>
General & Administrative Expenses	(256,556)	(241,532)	(253,609)
Finance Charges	(7,403)	(19,007)	(30,611)
Depreciation	(172,535)	(107,747)	(107,747)
<b>Net Profit</b>	<b>284,124</b>	<b>388,362</b>	<b>402,514</b>

# Statement of Financial Position

The figures presented below are in **USD**:

## Summarized Statement of Financial Position\*

	2019	2020	2021	2022
<b>Current Assets</b>				
Trade Receivables	52,101	86,867	33,387	13,790
Cash and cash equivalents	70,032	54,528	132,456	44,367
<b>Total Current Assets</b>	<b>122,133</b>	<b>141,395</b>	<b>165,843</b>	<b>58,157</b>
<b>Long-Term Assets</b>				
Property, Plant and Equipment	442,411	599,958	468,186	510,390
<b>Total Long-Term Assets</b>	<b>442,411</b>	<b>599,958</b>	<b>468,186</b>	<b>510,390</b>
<b>Total Assets</b>	<b>564,544</b>	<b>741,353</b>	<b>634,029</b>	<b>568,547</b>
<b>Current Liabilities</b>				
Current Auto Finance Loan	129,878	129,878	202,302	193,663
Trade Payables	4,549	663	5,849	4,775
<b>Total Current Liabilities</b>	<b>134,427</b>	<b>130,541</b>	<b>208,151</b>	<b>198,438</b>
<b>Long-Term Liabilities</b>				
Employees' indemnity benefits	-	1,681	2,318	1,053
Term Loan / Auto Finance Loan	172,318	105,446	136,276	231,027
<b>Total Long-Term Liabilities</b>	<b>172,318</b>	<b>107,127</b>	<b>138,594</b>	<b>232,080</b>
<b>Equity</b>	<b>257,799</b>	<b>503,685</b>	<b>287,284</b>	<b>138,029</b>
<b>Total Equity and Liabilities</b>	<b>564,544</b>	<b>741,353</b>	<b>634,029</b>	<b>568,547</b>

\* Numbers are extracted from Company's management accounts.

# Growth Plans

## Pine Tree plans to expand its business by:

- Increasing car fleet to cover its current demand in Bahrain
- Adding golf cart to provide transportation with valet park service
- Creating a platform to ease the process of booking for customers
- Expanding the team and reduce outsourcing costs

**2024**

### **Target to increase revenue by USD 450,000 per year through expansion of Fleet:**

- 4 luxury cars
- 4 semi-luxury cars
- 2 sedans
- 1 luxury van
- 6 golf cart

**2025**

- **Launch of a booking platform**
- **Marketing campaign focused on potential clients:**
  - Westin Hotel
  - Gulf Hotel
  - Ritz Carlton Bahrain
  - Sofitel Bahrain
  - Bahrain Tourism and Exhibitions Authority
  - Bahrain Exhibitions Center
  - Al Dana Ampitheatre

**2026**

- **Team Expansion:** Hire drivers
- **Target Booking Platform Transactions:** 1,000 transactions
- **Increase market share in KSA**





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