

ALL VALUES IN ` 000 `

FINANCIAL ANALYSIS WASTE PLASTIC TO FUEL OIL PROJECT												
Investment Plan	Int.Rate	Year I	Year II	Year III	Year IV	Year V	Year VI	Year VII	Year VIII	Year IX	Year X	Year XI
	Price											
Land & Bldgs. Development		5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000
Plant & Machinery		10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000
Infrastructure		1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
Vehicles		2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000
Contingencies		3,500	3,500	3,500	3,500	3,500	3,500	3,500	3,500	3,500	3,500	3,500
Preoperational		2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000
Overdraft												
Financing Plan												
Promoters Contribution		7,050										
Dividends		0	0	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000
Medium term loans	12	16,450	13,500	10,000	5,500	1,000	0	0	0	0	0	0
Long term loans												0
Repayment schedule		0	2,950	3,500	4,500	4,500	1,000					0
		Year II	Year III	Year IV	Year V	Year VI	Year VII	Year VIII	Year IX	Year X	Year XI	
Technical fees												
Operating Costs												
Power		1,814	1,814	1,814	1,814	1,814	1,814	1,814	1,814	1,814	1,814	1,814
Fuel		3,600	3,600	3,600	3,600	3,600	3,600	3,600	3,600	3,600	3,600	3,600
Stores & Spares		500	400	400	400	400	400	400	400	400	400	400
Local Frieght		500	2,400	2,400	2,400	2,400	2,400	2,400	2,400	2,400	2,400	0
Personnel costs		3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000
Provision forTaxes		3,226	3,226	3,226	3,226	3,226	3,226	3,226	3,226	3,226	3,226	0
Insurance		800	800	800	800	800	800	800	800	800	800	800
Travelling		800	800	800	800	800	800	800	800	800	800	800
Other Administrative Exps.		800	800	800	800	800	800	800	800	800	800	800
Services(Tel/Tlx)		400	400	400	400	400	400	400	400	400	400	400
Sundries		500	500	500	500	500	500	500	500	500	500	500
Directors Fee		600	600	600	600	600	600	600	600	600	600	600
Tax on Profit		28	28	28	28	28	28	28	28	28	28	28
Rated Capacity		2,400	2,400	2,400	2,400	2,400	2,400	2,400	2,400	2,400	2,400	2,400
Capacity Utilisation %		100	100	100	100	100	100	100	100	100	100	100
RAW MATERIALS		36,000	36,000	36,000	36,000	36,000	36,000	36,000	36,000	36,000	36,000	0
Oil Recovery		80%	80%	80%	80%	80%	80%	80%	80%	80%	80%	80%
FINISHED PRODUCTS												
Fuel Oil & Charcoal		81,360	81,360	81,360	81,360	81,360	81,360	81,360	81,360	81,360	81,360	0
No. of working days		300	300	300	300	300	300	300	300	300	300	300
Management fee												
Construction Period	6 months											

All Values in 000`s INR

INVESTMENT & FINANCING PLAN

All Values in 000`s Naira

[illegible]

Production & Turnover All Values in 000's INR

All Values in 000`s INR

[illegible]

Raw Material & Other Costs

[illegible]

Basis for working capital calculations

(Stock levels in Months)		Year II	Year III	Year IV	Year V	Year VI	Year VII	Year VIII	Year IX	Year X	Year XI
Raw Material		2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00
Work in Progress		0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25
Finished goods		0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50
Receivables		0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50
Credit on Raw Materials											
Working Capital			14,575	14,575	14,575	14,575	14,575	14,575	14,575	14,575	14,575
Overdraft levels											
Cash flow		0	-306	10,372	20,352	30,721	44,979	60,323	75,668	91,012	106,356

Repayment Schedule & Financial costs

All Values in 000's Naira

Description		Year I	Year II	Year III	Year IV	Year V	Year VI	Year VII	Year VIII	Year IX	Year X	Year XI
Long Term Loans:												
I.												
Balance beginning of year		16,450	13,500	10,000	5,500	1,000	0	0	0	0	0	0
Financing cost/Interest	12	1,974	1,620	1,200	660	120	0	0	0	0	0	0
Repayment schedule		0	2,950	3,500	4,500	4,500	1,000	0	0	0	0	0
II.												
Balance Beginning of Year		0	0	0	0	0	0	0	0	0	0	0
Financing Costs/Interest	0	0	0	0	0	0	0	0	0	0	0	0
Repayment Schedule		0	0	0	0	0	0	0	0	0	0	0
Overdraft												
Balance beginning of Year			0	0	0	0	0	0	0	0	0	0
Financing costs/Interest	14		0	0	0	0	0	0	0	0	0	0
Repayment schedule		0	0	0	0	0	0	0	0	0	0	0
Total Financing costs		1,974	1,620	1,200	660	120	0	0	0	0	0	0
Total Overdrafts			0	0	0	0	0	0	0	0	0	0
Total Medium Term Loans		16,450	13,500	10,000	5,500	1,000	0	0	0	0	0	0
Repayment Schedule		0	2,950	3,500	4,500	4,500	1,000	0	0	0	0	0

Depreciation

[illegible]

Profit & Loss Account

All Values in 000's INR

	Year II	Year III	Year IV	Year V	Year VI	Year VII	Year VIII	Year IX	Year X	Year XI
Production										
Turnover/Production Value	81,360	81,360	81,360	81,360	81,360	81,360	81,360	81,360	81,360	81,360
	81,360	81,360	81,360	81,360	81,360	81,360	81,360	81,360	81,360	81,360
Variable costs										
Raw Material costs	36,600	36,600	36,600	36,600	36,600	36,600	36,600	36,600	36,600	36,600
Operating costs	0	0	0	0	0	0	0	0	0	0
Personnel costs(!5%var)	450	450	450	450	450	450	450	450	450	450
Power	1,814	1,814	1,814	1,814	1,814	1,814	1,814	1,814	1,814	1,814
Fuel	3,600	3,600	3,600	3,600	3,600	3,600	3,600	3,600	3,600	3,600
Stores & spares	500	400	400	400	400	400	400	400	400	400
Freight	500	2,400	2,400	2,400	2,400	2,400	2,400	2,400	2,400	2,400
Sundries	3,226	3,226	3,226	3,226	3,226	3,226	3,226	3,226	3,226	3,226
Total Variable costs	46,690	48,490	48,490	48,490	48,490	48,490	48,490	48,490	48,490	48,490
	34,670	32,870	32,870	32,870	32,870	32,870	32,870	32,870	32,870	32,870
Fixed costs										
Land and Factory Bldgs lease rent	500	500	500	500	500	500	500	500	500	500
Lease Rent Buildings	0	0	0	0	0	0	0	0	0	0
Insurance	800	800	800	800	800	800	800	800	800	800
Travelling Expenses	800	800	800	800	800	800	800	800	800	800
Administrative costs	800	800	800	800	800	800	800	800	800	800
Services costs(Tel,Tlx.etc)	400	400	400	400	400	400	400	400	400	400
Personnel costs (85%fixed)	2,550	2,550	2,550	2,550	2,550	2,550	2,550	2,550	2,550	2,550
provisions for excise and taxes	3,226	3,226	3,226	3,226	3,226	3,226	3,226	3,226	3,226	3,226
Depreciation	2,300	2,300	2,300	2,300	2,300	2,300	2,300	2,300	2,300	2,300
Directors Fee	600	600	600	600	600	600	600	600	600	600
Total Fixed costs	11,976	11,976	11,976	11,976	11,976	11,976	11,976	11,976	11,976	11,976
	22,695	20,895	20,895	20,895	20,895	20,895	20,895	20,895	20,895	20,895
Financing costs/Interest	1,974	1,620	1,200	660	120	0	0	0	0	0
Technical fee	0	0	0	0	0	0	0	0	0	0
Profit	20,721	19,275	19,695	20,235	20,775	20,895	20,895	20,895	20,895	20,895
Tax	5,802	5,397	5,515	5,666	5,817	5,851	5,851	5,851	5,851	5,851
Net Profit	14,919	13,878	14,180	14,569	14,958	15,044	15,044	15,044	15,044	15,044
Cumulative	14,919	28,797	42,977	57,546	72,504	87,548	102,593	117,637	132,681	147,725
	14,919	11,878	12,180	12,569	12,958	13,044	13,044	13,044	13,044	13,044
Retained Earnings	14,919	26,797	38,977	51,546	64,504	77,548	90,593	103,637	116,681	129,725

Cash Flow

All Values in 000`s INR

[illegible]

Projected Balance Sheet

All Values in 000`s INR

[illegible]

Calculation of Internal Rate of Return

All Values in 000's INR

[illegible]

Some Financial Ratios

	Year I	Year II	Year III	Year IV	Year V	Year VI	Year VII	Year VIII	Year IX	Year X	Year XI
Turnover		81,360	81,360	81,360	81,360	81,360	81,360	81,360	81,360	81,360	81,360
Net Profit		14,919	13,878	14,180	14,569	14,958	15,044	15,044	15,044	15,044	15,044
Profit/Turnover %		18	17	17	18	18	18	18	18	18	18
Profit/Share Capital %		212	197	201	207	212	213	213	213	213	213
Equity/Total Capital %		30	33	37	42	49	59	73	95	138	252
Debt/Equity %		2	2	1	1	0	0	0	0	0	0
Debt Coverage Ratio		10	4	4	3						