

		Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	Year 11	Year 12	Year 13	Year 14	Year 15	Year 16	Year 17	Year 18	Year 19	Year 20
CASH IN																					
Industrial equity	51%	0	0																		
Capital equity	49%	16'200'000	10'800'000																		
Free cash subsidies		10'800'000	7'200'000																		
Loan subsidies		27'000'000	18'000'000																		
Revenues				19'845'000	28'350'000	28'350'000	28'350'000	28'350'000	28'350'000	28'350'000	28'350'000	28'350'000	28'350'000	28'350'000	28'350'000	28'350'000	28'350'000	28'350'000	28'350'000	28'350'000	28'350'000
Total cash in		54'000'000	36'000'000	19'845'000	28'350'000	28'350'000	28'350'000	28'350'000	28'350'000	28'350'000	28'350'000	28'350'000	28'350'000	28'350'000	28'350'000	28'350'000	28'350'000	28'350'000	28'350'000	28'350'000	28'350'000
CASH OUT																					
OpEx				4'850'500	4'850'500	4'850'500	4'850'500	4'850'500	4'850'500	4'850'500	4'850'500	4'850'500	4'850'500	4'850'500	4'850'500	4'850'500	4'850'500	4'850'500	4'850'500	4'850'500	4'850'500
Plant Construction		54'000'000	27'000'000	9'000'000																	
Loan	1%			4'751'193	4'751'193	4'751'193	4'751'193	4'751'193	4'751'193	4'751'193	4'751'193	4'751'193	4'751'193	4'751'193	4'751'193	4'751'193	4'751'193	4'751'193	4'751'193	4'751'193	4'751'193
Total cash out		54'000'000	27'000'000	18'601'693	9'601'693	9'601'693	9'601'693	9'601'693	9'601'693	9'601'693	9'601'693	9'601'693	9'601'693	4'850'500	4'850'500	4'850'500	4'850'500	4'850'500	4'850'500	4'850'500	4'850'500
Yearly In - Out		-	9'000'000	1'243'307	18'748'307	18'748'307	18'748'307	18'748'307	18'748'307	18'748'307	18'748'307	18'748'307	18'748'307	23'499'500	23'499'500	23'499'500	23'499'500	23'499'500	23'499'500	23'499'500	23'499'500
Cash Flow		-	9'000'000	10'243'307	28'991'613	47'739'920	66'488'226	85'236'533	103'984'839	122'733'146	141'481'452	160'229'759	178'978'066	202'477'566	225'977'066	249'476'566	272'976'066	296'475'566	319'975'066	343'474'566	366'974'066
Cumulative gross earnings																					
Industrial partner	-	4'590'000	5'224'086	14'785'723	24'347'359	33'908'995	43'470'632	53'032'268	62'593'904	72'155'541	81'717'177	91'278'813	103'263'558	115'248'303	127'233'048	139'217'793	151'202'538	163'187'283	175'172'028	187'156'773	
Capital partner	-	4'410'000	5'019'220	14'205'890	23'392'561	32'579'231	41'765'901	50'952'571	60'139'241	69'325'912	78'512'582	87'699'252	99'214'007	110'728'762	122'243'517	133'758'272	145'273'027	156'787'782	168'302'537	179'817'292	