PALM OIL PLANTATION
SIBU, SARAWAK

Insight International Sdn Bhd

Location of Plantation

Size of Estates and Age of Trees

Estate	Category	Hectares	Tahun Pokok
Lot 1	Not Matured	3,078	8 years – 12 years
	Matured	1,451	1/12 years – 2 years
	In Progress	65	
	Others	89	
Lot 2	Not Matured	-	
	Matured	4,509	1 years – ½ years
	In Progress	-	
	Others	53	
Lot 3	Not Matured	-	
	Matured	-	
	In Progress	2,738	Estimated Completion Feb'2019
	Others	-	
Total		11,983	

Yield of Palm Oil Fruits

Yield Comparison for Year 2017 & 2018 for Lot 1

TAHUN	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	YTD
2017	1,939	1,127	1,045	1,154	1,651	2,328	3,673	4,147	5,045	5,107	3,932	3,610	34,759
2018	2,844	2,364	2,113	2,140	2,319	2,458	3,550	6,449	6,918				31,156

Detailed Information

Work Force as at 30.09.2018

LOCATION	TOTAL	MANAGEMENT	EXEC / STAFF	WORKERS
HEADQUARTERS	3	2	1	-
OFFICE	8	1	7	-
SECURITY, MSPO, STORE, WORKSHOP, CANTEEN & SUNDRY SHOP	15	1	14	-
ESTATES	279	2	17	260
TOTAL	305	6	39	260

Detailed Information

List of machineries and vehicles as at 30.09.2018

NO.	Machineries / Vehicles	UNIT
1.	JCB & Komatsu Excavator	2
2.	JCB Backhoe	1
3.	Hino Series 500 Lorry 15MT	3
4.	Hino Series 300 Lorry 3MT	3
5.	Kioti Farm Tractor	3
6.	New Holland Farm Tractor	3
7.	Kioti Mini Tractor	4
8.	AgroCarrier	2
9.	Tipping Trailer	9
10.	Toyota Hilux (Double Cab)	4
11.	Mitsubishi Fuso Lorry	1
12.	Motorcycles	12
Total		**47**

Detailed Information

List of Buildings as at 30.09.2018

NO.	Type of Buildinga	New Units	Existing Units
1.	Two Storey Office	-	1
2.	Central Store	-	1
3.	Workshops	-	1
4.	Food Kiosk and Sundry Shops	1	-
5.	Prayer Musolla	1	-
6.	Toilets	1	-
7.	Security Post	1	1
8.	Generator Set	2	2
9.	Garage	2	-
10.	Clinic	1	-
11.	Staff Quarters	14	12
12.	Workers Quarters	46	72
Total		159	

Detailed Information

List of equipmentand machines as at 30.09.2018

NO.	Types of equipment and machineries	New	Existing
1.	Bridge	1	1
2.	Ramp for Oil Palm Fruits	-	2
3.	Genset	3	2
4.	Diesel Pump	-	2
5.	Air Compressor	1	-
6.	Mistblower	3	-
7.	Diesel Water pump	2	-
8.	Chainsaw	3	-
9.	Motorola Walkie Talkie (14units) & Repeater	1 set	-
10.	Diesel Welding Generator	1	-
JUMLAH		**22**	

Photographs of Assets

MAIN ACCESS ROAD THROUGH ESTATE LOT 3

Photographs of Assets

MAIN ACCESS ROAD THROUGH ESTATE LOT 1

Photographs of Assets

NEW STAFF AND WORKERS QUARTER

STAFF QUARTERS ESTATE LOT 3

WORKERS QUARTERS ESTATE LOT 1

Photographs of Assets

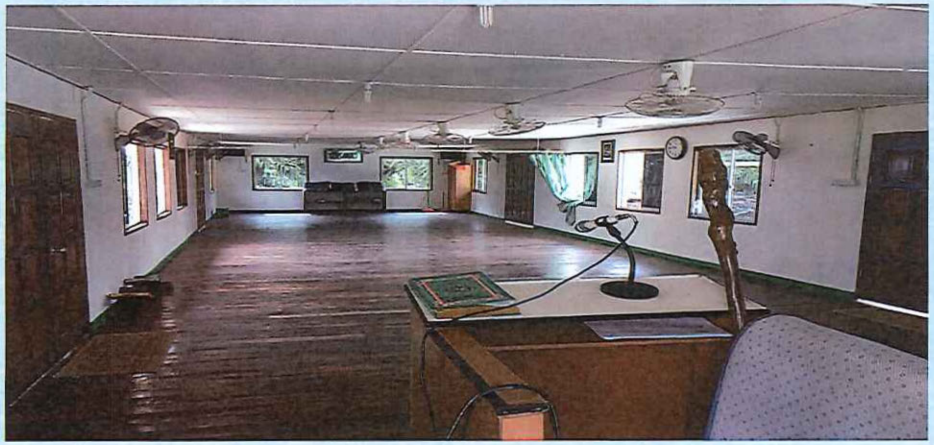
ESTATE OFFICE

Photographs of Assets

STORE AND TOILETS

Photographs of Assets

PRAYER BUILDING



Photograps of Assets

GARAGE

ESTATE LOT 1

ESTATE LOT 2

Photograps of Assets T

STORE AND WORKSHOPS

Photograps of Assets

MACHINERIES AND VEHICLES

JCB BACKHOE

JCB EXCAVATOR

KOMATSU EXCAVATOR


HINO S500 LORRY 15MT

Photograps of Assets

MACHINERIES AND VEHICLES

HINO S300 LORRY 3MT

NEW HOLLAND TRACTOR

KIOTI FARM TRACTOR

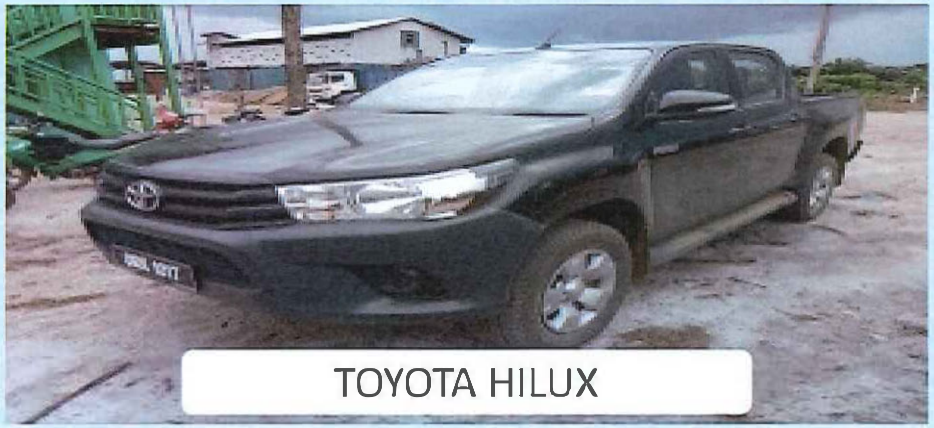
KIOTI MINI TRACTOR

Photograps of Assets

MACHINERIES AND VEHICLES

TIPPING TRAILER 5MT

ARGO CARRIER



TOYOTA HILUX

PASSENGER LORRY

Photograps of Assets

BRIDGE

ESTATE LOT 1

ESTATE LOT 3

Photograps of Assets

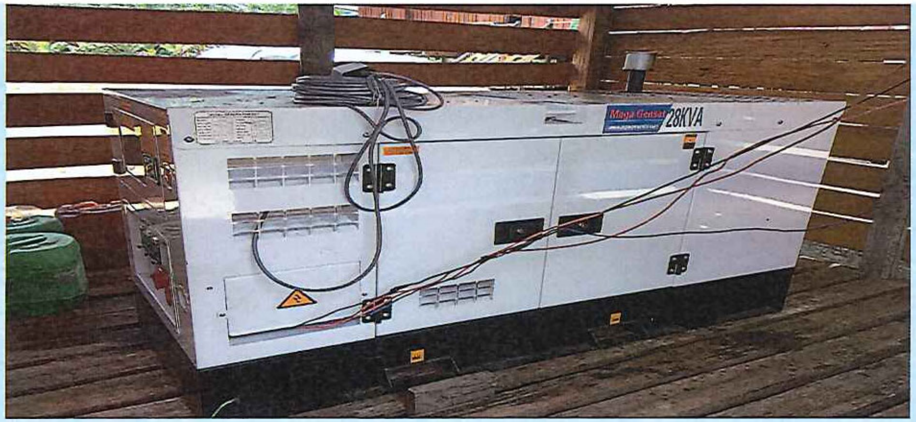
RAMP FOR OIL PALM FRUITS

ESTATE LOT 1

ESTATE LOT 3

Photograps of Assets

GENSET AND DIESEL TANKS



Photograps of Assets

EQUIPMENT FOR PLANTATION AND WORKSHOPS

Photographs of Estate

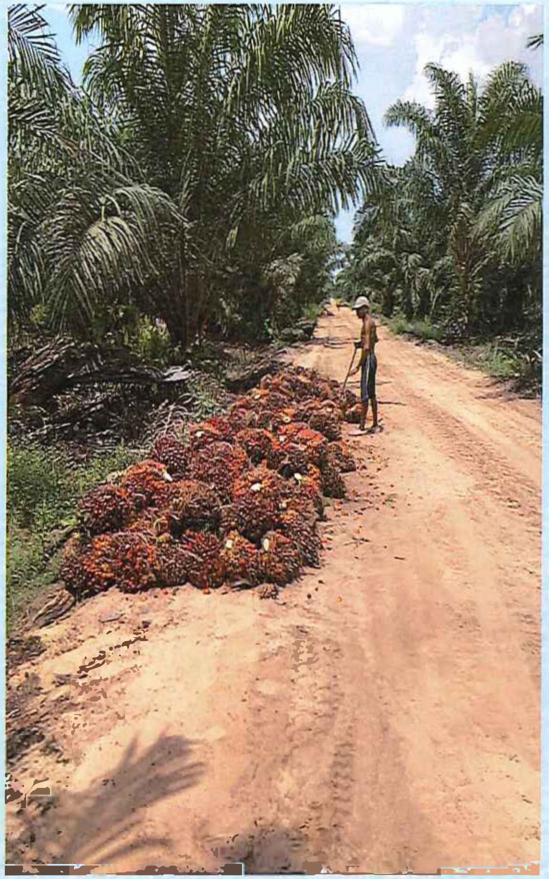
ESTATE LOT 1 – MATURED TREES

Photographs of Estate

ESTATE LOT 1 – HARVESTING ACTIVITY

Photographs of Estate

ESTATE LOT 1 – GATHERING FRUITS FOR MILLS



Photographs of Estate

ESTATE LOT 1 – FERTILIZATION ACTIVITY

ESTATE LOT 1 — INSECTICIDES APPLICATION

BUY LAND
WHOLE ESTATE 11,983 HA 70:30

PLANTATION CASHFLOW - SUMMARY OF CASH FLOW PROJECTIONS (KEY BASIS AND ASSUMPTIONS)

1 Cashflow Projections	:	25 Years Cashflow Projections	
2 Plantation Area	:	Hectares	
- Planted area		9,038	
- Development area		2,803	Estimate complete planting in Feb'2019
- Others		142	
		11,983	
3 Crude Palm Oil (CPO) Price	:	**RM2,600/MT**	
4 Oil Palm Yield (Mature oil palms)	:	Ranging from 7 to 29 MT/Ha to Fresh Fruit Bunch (FFB)	
5 Oil Extraction Rate (OER)	:	OER average 19% of CPO	
6 Total Cost of Land		**RM827,720,000**	
Financed By :			
Shareholders funding	70%	RM579,404,000	Upfront
Borrowings	30%	RM248,316,000	Upfront
		RM827,720,000	
7 Interest Rate			
Term Loan	:	6%	Loan tenure (3 years grace & 7 years repayment)
Revolving Credit	:	6%	5 years & standby facility
Hire Purchase	:	4%	5 years

8 Summary of Plantation Cashflow		**Year 1 - 25**		
a) Operating Cash Flow		**RM**		
Revenue		3,088,232,000		
Direct Operating Costs		(1,324,155,000)		
		1,764,077,000	**GP Margin :**	57%
CAPEX		(61,280,000)		
Tax		(384,709,000)		
Cash Flow from Operation	A	**1,318,088,000**	**Operating Cashflow surplus from Year 1 onwards**	
Total Funding		(827,720,000)		
Shareholder's Funding:		**579,404,000**		
Equity Injection for acquisition of land	70%	579,404,000	Upfront	70% equity injection
Borrowings:				
Term Loan for the purchase		248,316,000	Upfront	30% Financing
Revolving credit for Working Capital		20,000,000	Year 1-6	Working capital
Hire Purchase		9,000,000	Year 1-6	Purchase of vehicles & machineries
Total Borrowings		**277,316,000**		
Term Loan Repayment		(248,316,000)	Year 4-10	
RC Repayment - WC		(20,000,000)	Year 1-6	
RC Repayment - New PDE		(9,000,000)	Year 1-6	
		-		
Interest Costs		(102,504,000)		
Cash Flow from Financing	B	**(350,820,000)**		
Closing Cash Balance	A+B	**967,268,000**		

	PROJECT	**EQUITY**
IRR	4.09%	3.81%
IRR (WITH Land Appreciation)		
- terminal value at RM 30,000/acre	6.43%	6,54%
- terminal value at RM 35,000/acre	6.70%	6.84%

Cash Flow Projection in RM'000

Bil	Details				Total	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030
	Total Area		11,983			Year 0	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	Year 11	Year 12
	Mature - Lot 1	ha	3,078				21.3	22.0	23.0	24.0	25.0	25.0	26.0	25.0	24.0	23.0	23.0	
	Immature - Lot 1	ha	1,516				7.0	13.0	19.0	23.0	26.0	28.0	29.0	29.0	29.0	29.0	28.0	28.0
	Immature -Lot 2	ha	4,509					7.0	13.0	19.0	23.0	26.0	28.0	29.0	29.0	29.0	29.0	28.0
	Immature - Lot 3	ha	2,738						7.0	13.0	19.0	23.0	26.0	28.0	29.0	29.0	29.0	29.0
	Crop Harvested (FFB) Metric tonne				6,676,806		76,087	118,987	177,381	230,005	272,095	299,606	321,432	328,339	327,999	324,921	323,405	248,102
	Crude Palm Oil Price						2,600	2,600	2,600	2,600	2,600	2,600	2,600	2,600	2,600	2,600	2,600	2,600
	Kernel Oil Price						2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000
	Oil Extraction Rate	OER - 1		19.00%			14,138	21,266	31,609	41,543	49,829	56,169	61,072	62,384	62,320	61,735	61,447	47,139
	Kernel Oil Extraction	KER		3.50%			2,663	4,165	6,208	8,050	9,523	10,486	11,250	11,492	11,480	11,372	11,319	8,684
	Oil Extraction Rate for newly planted	OER - 2					16%	17%	18%	18%								
	Cash Inflow				RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
1	FFB Sales				3,276,151		36,759	55,293	82,184	108,011	129,556	146,041	158,787	162,199	162,032	160,511	159,762	122,562
2	Kernel Oil				467,376		5,326	8,329	12,417	16,100	19,047	20,972	22,500	22,984	22,960	22,744	22,638	17,367
	Gross Income				3,743,527		42,085	63,622	94,601	124,111	148,603	167,013	181,288	185,183	184,991	183,255	182,400	139,930
	Deduction :																	
	a) Sarawak Sales Tax				183,612		2,092	3,272	4,878	6,325	7,483	8,239	8,839	9,029	9,020	8,935	8,894	6,823
	b) CIF Charges & CESS				137,843		1,571	2,456	3,662	4,748	5,617	6,185	6,636	6,779	6,772	6,708	6,677	5,122
	c) Mill Processing fees		RM50		333,840		3,804	5,949	8,869	11,500	13,605	14,980	16,072	16,417	16,400	16,246	16,170	12,405
					655,295		7,468	11,678	17,409	22,574	26,705	29,405	31,547	32,225	32,191	31,889	31,741	24,350
A	NET Income Colletion				3,088,232	-	34,618	51,944	77,192	101,537	121,898	137,608	149,741	152,958	152,800	151,366	150,660	115,580
	Less: Direct Cost																	
1	General charges	HA	700		200,228		3,216	6,372	8,289	8,289	8,289	8,289	8,289	8,289	8,289	8,289	8,289	8,289
2	Upkeep & Maintenance	HA	2,100		600,684		9,647	19,116	24,866	24,866	24,866	24,866	24,866	24,866	24,866	24,866	24,866	24,866
3	Harvesting & Collection	MT	40		267,072		3,043	4,759	7,095	9,200	10,884	11,984	12,857	13,134	13,120	12,997	12,936	9,924
4	Distribution / Transportation	MT	30		200,304		2,283	3,570	5,321	6,900	8,163	8,988	9,643	9,850	9,840	9,748	9,702	7,443
5	HQ Admin & operation cost	HA	100		55,867		500	1,000	1,184	1,184	1,184	1,421	1,421	1,421	1,705	1,705	1,705	2,046
B	Total Direct Cost (Rm)				1,324,155	-	18,689	34,817	46,756	50,439	53,386	55,548	57,076	57,559	57,820	57,604	57,498	52,568
C	Cash from Operating Activities				1,764,077	-	15,929	17,126	30,437	51,098	68,513	82,060	92,665	95,399	94,980	93,762	93,162	63,011
					57%													
D	Capital / Development Expenditure																	
	Capex - MV, Argi Equipment, Quarters &etc.				30,500		11,500	7,500	500	500	500	500	500	500	500	500	500	500
	Replanting Expenditure				30,780													30,780
	Total Capital / Development Expenditure				61,280	-	11,500	7,500	500	500	500	500	500	500	500	500	500	31,280
	Free Cash Flow Before Tax				1,702,797	-	4,429	9,626	29,937	50,598	68,013	81,560	92,165	94,899	94,480	93,262	92,662	31,731
E	Tax paid				(384,709)		-	-	(1,667)	(7,735)	(12,495)	(16,911)	(20,310)	(21,477)	(21,888)	(22,106)	(22,239)	(11,309)
	Free Cash Flow After Tax				1,318,088	-	4,429	9,626	28,270	42,863	55,518	64,649	71,854	73,422	72,592	71,156	70,423	20,422
	Financing :																	
	Purchase of Plantation				(827,720)	(827,720)	-	-	-	-	-	-	-	-	-	-	-	-
	Finance By :																	
	Shareholder Equity	70%			579,404	579,404	-	-	-	-	-	-	-	-	-	-	-	-
	Borrowing - Term Loan drawdown	30%			248,316	248,316	-	-	-	-	-	-	-	-	-	-	-	-
	Revolving Credit drawdown				14,000		9,000	5,000	-	-	-	-	-	-	-	-	-	-
	Hire Purchase				9,000		5,400	3,600	-	-	-	-	-	-	-	-	-	-
	Loan repayment																	
	Term Loan				(248,316)		-	-	-	(35,474)	(35,474)	(35,474)	(35,474)	(35,474)	(35,474)	(35,474)	-	-
	Revolving Credit				(14,000)		-	-	(1,000)	(2,000)	(4,000)	(7,000)	-	-	-	-	-	-
	Hire Purchase				(9,000)		(921)	(1,609)	(1,737)	(1,875)	(2,024)	(834)	-	-	-	-	-	-
	Loan interest																	
	Term Loan interest				(97,464)		(14,899)	(14,899)	(14,899)	(13,923)	(11,795)	(9,667)	(7,538)	(5,410)	(3,281)	(1,153)	-	-
	Revolving Credit interest				(3,240)		(540)	(840)	(780)	(660)	(420)	-	-	-	-	-	-	-
	Hire Purchase interest				(1,800)		(375)	(551)	(423)	(285)	(136)	(30)	-	-	-	-	-	-
					(350,820)	-	(2,335)	(9,299)	(18,839)	(54,217)	(53,849)	(53,004)	(43,012)	(40,883)	(38,755)	(36,627)	-	-
	Surplus/(Deficit) Cash (Rm)				967,268	-	2,094	328	9,431	(11,354)	1,669	11,644	28,842	32,538	33,837	34,529	70,423	20,422
	Bal B/F					-	-	2,094	2,421	11,852	497	2,166	13,811	42,653	75,191	109,029	143,558	213,981
	Bal C/F					-	2,094	2,421	11,852	497	2,166	13,811	42,653	75191	109,029	143,558	213,981	234,403

Details	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043
Total Area	Year 13	Year 14	Year 15	Year 16	Year 17	Year 18	Year 19	Year 20	Year 21	Year 22	Year 23	Year 24	Year 25
Mature - Lot 1		7.0	13.0	19.0	23.0	26.0	28.0	29.0	29.0	29.0	29.0	28.0	28.0
Immature - Lot 1	28.0	27.0	27.0	26.0	26.0	26.0	25.0	25.0	24.0	24.0	23.0		
Immature -Lot 2	28.0	28.0	27.0	27.0	26.0	26.0	26.0	25.0	25.0	24.0	24.0	23.0	
Immature - Lot 3	28.0	28.0	28.0	27.0	27.0	26.0	26.0	26.0	25.0	25.0	24.0	24.0	23.0
Crop Harvested (FFB) Metric tonne	245,364	265,394	279,353	293,567	301,370	307,866	312,506	311,075	306,821	302,312	298,058	255,603	149,158
Crude Palm Oil Price	2,600	2,600	2,600	2,600	2,600	2,600	2,600	2,600	2,600	2,600	2,600	2,600	2,600
Kernel Oil Price	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000
Oil Extraction Rate	46,619	50,425	53,077	55,778	57,260	58,495	59,376	59,104	58,296	57,439	56,631	48,565	28,340
Kernel Oil Extraction	8,588	9,289	9,777	10,275	10,548	10,775	10,938	10,888	10,739	10,581	10,432	8,946	5,221
Oil Extraction Rate for newly planted													
Cash Inflow	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
FFB Sales	121,210	131,105	138,000	145,022	148,877	152,086	154,378	153,671	151,570	149,342	147,241	126,268	73,684
Kernel Oil	17,175	18,578	19,555	20,550	21,096	21,551	21,875	21,775	21,477	21,162	20,864	17,892	10,441
Gross Income	138,385	149,682	157,555	165,572	169,973	173,636	176,253	175,446	173,047	170,504	168,105	144,160	84,125
Deduction :													
a) Sarawak Sales Tax	6,748	7,298	7,682	8,073	8,288	8,466	8,594	8,555	8,438	8,314	8,197	7,029	4,102
b) CIF Charges & CESS	5,066	5,479	5,767	6,061	6,222	6,356	6,452	6,422	6,334	6,241	6,153	5,277	3,079
c) Mill Processing fees	12,268	13,270	13,968	14,678	15,069	15,393	15,625	15,554	15,341	15,116	14,903	12,780	7,458
	24,081	26,047	27,417	28,812	29,578	30,216	30,671	30,530	30,113	29,670	29,253	25,086	14,639
NET Income Colletion	114,304	123,635	130138	136760	140,395	143,421	145,582	144,916	142,934	140,834	138,852	119,074	69,486
Less: Direct Cost													
General charges	8,289	8,289	8,289	8,289	8,289	8,289	8,289	8,289	8,289	8,289	8,289	8,289	8,289
Upkeep & Maintenance	24,866	24,866	24,866	24,866	24,866	24,866	24,866	24,866	24,866	24,866	24,866	24,866	24,866
Harvesting & Collection	9,815	10,616	11,174	11,743	12,055	12,315	12,500	12,443	12,273	12,092	11,922	10,224	5,966
Distribution / Transportation	7,361	7,962	8,381	8,807	9,041	9,236	9,375	9,332	9,205	9,069	8,942	7,668	4,475
HQ Admin & operation cost	2,046	2,046	2,455	2,455	2,455	2,946	2,946	2,946	3,536	3,536	3,536	4,243	4,243
Total Direct Cost (Rm)	52,376	53,779	55,165	56,160	56,706	57,652	57,977	57,876	58,168	57,852	57,555	55,290	47,839
Cash from Operating Activities	61,928	69,857	74,973	80,600	83,689	85,769	87,606	87,039	84,766	82,981	81,297	63,784	21,647
Capital / Development Expenditure													
Capex - MV, Argi Equipment, Quarters &etc.	500	500	500	500	500	500	500	500	500	500	500	500	500
Replanting Expenditure													
Total Capital / Development Expenditure	500	500	500	500	500	500	500	500	500	500	500	500	500
Free Cash Flow Before Tax	61,428	69,357	74,473	80,100	83,189	85,269	87,106	86,539	84,266	82,481	80,797	63,284	21,147
Tax paid	(11,049)	(16,646)	(17,874)	(19,224)	(19,965)	(20,465)	(20,905)	(20,769)	(20,224)	(19,795)	(19,391)	(15,188)	(5,075)
Free Cash Flow After Tax	50,379	52,711	56,600	60,876	63,223	64,804	66,200	65,770	64,042	62,686	61406	48,096	16,072
Financing :													
Purchase of Plantation	-	-	-	-	-	-	-	-	-	-	-	-	-
Finance By :													
Shareholder Equity	-	-	-	-	-	-	-	-	-	-	-	-	-
Borrowing - Term Loan drawdown	-	-	-	-	-	-	-	-	-	-	-	-	-
Revolving Credit drawdown	-	-	-	-	-	-	-	-	-	-	-	-	-
Hire Purchase	-	-	-	-	-	-	-	-	-	-	-	-	-
Loan repayment													
Term Loan	-	-	-	-	-	-	-	-	-	-	-	-	-
Revolving Credit	-	-	-	-	-	-	-	-	-	-	-	-	-
Hire Purchase	-	-	-	-	-	-	-	-	-	-	-	-	-
Loan interest													
Term Loan interest	-	-	-	-	-	-	-	-	-	-	-	-	-
Revolving Credit interest	-	-	-	-	-	-	-	-	-	-	-	-	-
Hire Purchase interest	-	-	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-	-	-
Surplus/(Deficit) Cash (Rm)	50,379	52,711	56,600	60,876	63,223	64,804	66,200	65,770	64,042	62,686	61406	48,096	16,072
Bal B/F	234,403	284,781	337,492	394,092	454,968	518,191	582,996	649,196	714,966	779,008	841,694	903,100	951,196
Bal C/F	284,781	337,492	394,092	454,968	518,191	582,996	649,196	714,966	779,008	841,694	903,100	951,196	967,268

	RM'000		2018 RM'000	2019 RM'000	2020 RM'000	2021 RM'000	2022 RM'000	2023 RM'000	2024 RM'000	2025 RM'000	2026 RM'000	2027 RM'000	2028 RM'000	2029 RM'000	2030 RM'000
Project IRR		4.09%	(827,720)	15,929	17,126	28,770	43,363	56,018	65,149	72,354	73,922	73,092	71,656	70,923	51,702
Project IRR with land appreciation, est. terminal value of RM30,000/acres	1,855,568	6.43%	(827,720)	15,929	17,126	28,770	43,363	56,018	65,149	72,354	73,922	73,092	71,656	70,923	51,702
Project IRR															
Project IRR with land appreciation, est. terminal value of RM35,000/acres	2,003,618	6.70%	(827,720)	15,929	17,126	28,770	43,363	56,018	65,149	72,354	73,922	73,092	71,656	70,923	51,702
Equity IRR		3.81%	(579,404)	1,030	2,228	13,871	(6,034)	8,749	20,008	29,342	33,038	34,337	35,029	70,923	51,702
Equity IRR with land appreciation, est. terminal value of RM30,000/acres	1,855,568	6.54%	(579,404)	1,030	2,228	13,871	(6,034)	8,749	20,008	29,342	33,038	34,337	35,029	70,923	51,702
Equity IRR															
Equity IRR with land appreciation, est. terminal value of RM35,000/acres	2,003,618	6.84%	(579,404)	1,030	2,228	13,871	(6,034)	8,749	20,008	29,342	33,038	34,337	35,029	70,923	51,702

	2031 RM'000	2032 RM'000	2033 RM'000	2034 RM'000	2035 RM'000	2036 RM'000	2037 RM'000	2038 RM'000	2039 RM'000	2040 RM'000	2041 RM'000	2042 RM'000	2043 RM'000
Project IRR	50,879	53,211	57,100	61,376	63,723	65,304	66,700	66,270	64,542	63,186	61,906	48,596	16,572
Project IRR with land appreciation, est. terminal value of RM30,000/acres	50,879	53,211	57,100	61,376	63,723	65,304	66,700	66,270	64,542	63,186	61,906	48,596	904,872
Project IRR with land appreciation, est. terminal value of RM35,000/acres	50,879	53,211	57,100	61,376	63,723	65,304	66,700	66,270	64,542	63,186	61,906	48.596	1,052,922
Equity IRR	50,879	53,211	57,100	61,376	63,723	65,304	66,700	66,270	64,542	63,186	61,906	48,596	16,572
Equity IRR with land appreciation, est. terminal value of RM30,000/acres	50,879	53,211	57,100	61,376	63,723	65,304	66,700	66,270	64,542	63,186	61,906	48,596	904,872
Equity IRR with land appreciation, est. terminal value of RM35,000/acres	50,879	53,211	57,100	61,376	63,723	65,304	66,700	66,270	64,542	63,186	61,906	48,596	1,052,922

		Total	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030
Term Loan															
Term Loan B/F			-	248,316	248,316	248,316	248,316	212,842	177,369	141,895	106,421	70,947	35,474	0	0
Drawdown		248,316	248,316												
Repayment		(248,316)		-	-	-	(35,474)	(35,474)	(35,474)	(35,474)	(35,474)	(35,474)	(35,474)		
Term Loan C/F		-	248,316	248,316	248,316	248,316	212,842	177,369	141,895	106,421	70,947	35,474	0	0	0
Interest	6.00%	(97,464)		(14,899)	(14,899)	(14,899)	(13,923)	(11,795)	(9,667)	(7,538)	(5,410)	(3,281)	(1,153)		
Revolving Credit															
Revolving Credit B/F	20,000				9,000	14,000	13,000	11,000	7,000	-	-	-	-	-	-
Drawdown		14,000		9,000	5,000										
Repayment		(14,000)				(1,000)	(2,000)	(4,000)	(7,000)						
Revolving Credit C/F		-	-	9,000	14,000	13,000	11,000	7,000	-	-	-	-	-	-	-
Interest	6.00%	(3,240)		(540)	(840)	(780)	(660)	(420)	-	-	-	-	-	-	-
Hire Purchase 1	5,400														
Principal		(5,400)		(921)	(994)	(1,074)	(1,159)	(1,252)							
Interest	4.00%	(1,080)		(375)	(302)	(222)	(137)	(44)							
Hire Purchase 2	3,600														
Principal		(3,600)			(614)	(663)	(716)	(773)	(834)						
Interest	4.00%	(720)			(250)	(201)	(148)	(91)	(30)						
			-	(1,296)	(2,160)	(2,160)	(2,160)	(2,160)	(864)	-	-	-	-	-	-

	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043
Term Loan B/F	0	0	0	0	0	0	0	0	0	0	0	0	0
Term Loan C/F	0	0	0	0	0	0	0	0	0	0	0	0	0
Revolving Credit B/F	-	-	-	-	-	-	-	-	-	-	-	-	-
Revolving Credit C/F	-	-	-	-	-	-	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-	-	-