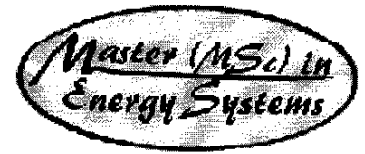




Hochschule Aachen
Aachen University
of Applied Sciences



Business Plan for a

“ Self Service Laundry store”

“LavoMate”

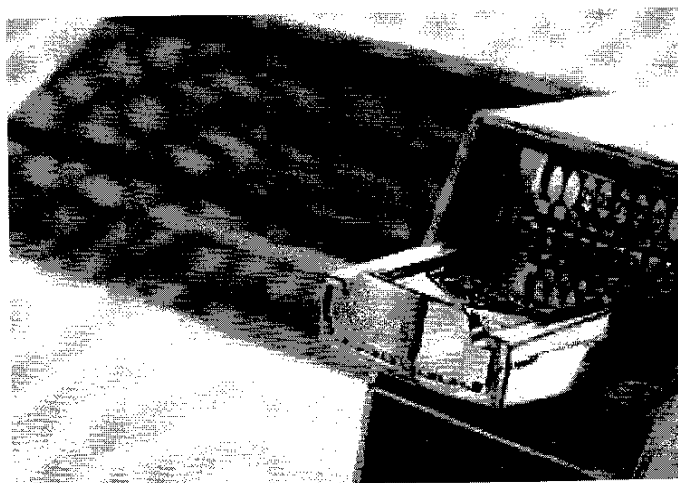
Tais Mazza

Bassam Fhaily

Fernando Campos

Business Administration Course

Given by: Prof. Ulrich Daldrup



Introduction

It is becoming increasingly common to find Laundromats in local shopping centers and near high-density residential areas. With apartments and units continuing to shoot up, fewer people tend to have their own washing machines and dryers these days and instead rely on the local Laundromats.

This is a lucrative business, which practically runs itself. You can make a good profit while you spend your time relaxing with a nice cup of coffee! It is ideally suited to absentee ownership and Laundromats are a profitable start-up business option.

When starting a Laundromat, you need to pay particular attention to the pricing structure. It is essential we receive proper remuneration for our service to make sure our business' income covers the operating costs as well as generates a profit.

When it comes to setting up a Laundromat we will obviously need specific equipment, such as commercial washing machines and dryers. Since the financial outlay needed to start, especially with respect to equipment, can be costly in this guide we focus on factors such as how to choose the best equipment for our business, analyze start-up and operating costs and attract customers.

The coin laundry business is very profitable and rewarding. Using the professional services of LavoMate combined with a relaxing place, high relaxing quality can be yours! Everyone needs to do laundry. And for those who do not have their own washer and dryer in their place of residence, a coin laundry is where they go! Today LavoMate coin

laundry store is modern, efficient and well lit with many amenities that make it comfortable for customers! The newest equipment helps save on utilities while increasing customer satisfaction and keeps them coming back!

All this and much more is outlined in this Feasibility Study. It also investigates market potential, what to consider when choosing a business premises and location, what equipment we will need, what to consider when it comes to costs and stock, how to effectively operate our business and the tax and legal issues we should be aware of.

Not only is starting a business a major life-changing decision, it is also a major financial investment. As a result, we will need to make sure we are fully aware of the commitment we are about to make and what is involved.

I- LavoMate – Company Mission

At LavoMate, our mission is to provide our customers with quality coin-operated laundry service within a comfortable ambient with friendly service. LavoMate makes it easy for you. We take out all the headaches from you, just come and relax here while you do your laundry.

LavoMate will *SAVE YOU TIME, MONEY WHILE YOU ARE ENJOYING!*

II- LavoMate – Company Vision

Our vision is to be a leading provider of Laundromat services to all levels and especially to University students and employees living in apartments.

"Helping people reach new heights" is the mission that LavoMate embraces for its clients.

As a self service laundry solution and a place to relax, LavoMate offers its clients solutions that result in a positive return on investment whether it is in Germany, Mexico or Lebanon.

Based upon the evaluation of our client's needs, we recommend both new and proven

technologies, and implement solutions that provide our clients with better than expected results for their laundries.

Listening to our client-needs is an essential part of the evaluation process. Our professional team sincerely cares about helping our clients fulfill their goals by looking at the "big picture". LavoMate has a dynamic approach in providing Laundromat solutions for its clients by:

- Listening to clients needs, goals, concerns and expectations.
- Observing their processes, target market, and competition.
- Recommending viable laundry solutions based on deep analysis and collaborative review.

Managing and deploying a successful project within budget.

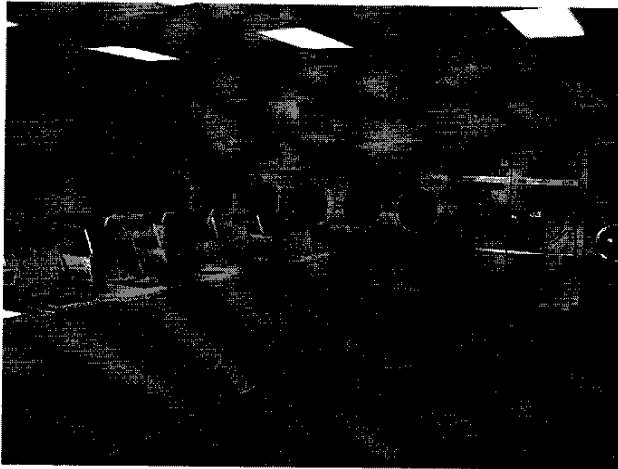
1. In our chosen market, LavoMate is the leader in laundry operations as well as in client satisfaction, professionalism, superior quality and innovation.
2. We are the architects of responsive and creative Laundromat solutions to our clients' benefit, compensation and human resources needs.
3. Our teams combine technical excellence with a superior understanding of client needs and the environment in which our clients operate.
4. We are committed to working partnerships with our clients that add value and consistently exceed expectations.
5. Our aim is to get market share up to 15% until the end of the first year.



III- LavoMate – Company Objectives

It is our goal to offer our clients a valuable long-term laundry service but also a place where you can relax, have a nice coffee and meet people. We go beyond just looking at immediate problems by asking the appropriate questions to help customers plan for the future. LavoMate understands that a strategic plan combined with a pragmatic mind-set is required for a business to remain competitive:

1. We are dedicated to total client satisfaction.
2. To be present in all the target market areas.
3. We will achieve superior performance, as measured by return on investment, through systematic, substantial and profitable growth.
4. We are committed to operating as an independent Laundromat service firm.
5. Be able to expand our services in the region of choice.



Why go into the coin laundry business?

1. Coin laundries are a basic-need business.
2. Coin laundries are a low risk business
3. There are very few employees.
 - o Generally only two employees per shift.
4. Very little retail inventory (no waste).
 - o Soap
 - o Bleach
 - o Fabric softener
 - o Coffee
 - o Soft drinks/snacks
5. Coin laundries are an all cash business.
 - o No accounts receivable
6. Owners have the only keys to the cash boxes.
7. Coin laundries are an excellent absentee owner business.
8. Good coin laundries are very high in demand and easy to sell.

Contract for "LavoMate"

§ 1 Name, Location

- (1) The name of the company is 'LavoMate'.
- (2) The company is located in Zouk, Lebanon

§ 2 Purpose

- (1) The purpose of the company is providing a laundry centre with coin-operated washing-machines and driers, as well as a café. This centre will have a large wash-room area, where the machines will be located, and also a large living room, where the costumers can sit comfortably, watch TV, read magazines and buy hot or cold drinks and candy.
- (2) The company can take part in other companies and establish local and foreign branches.

§ 3 Shared Capital, Invested Capital

- (1) The total capital of the company amounts to US\$ 62435.0
- (2) This capital is divided as follows:
 - a. Mr. Fernando Campos with an investment of US\$ 8325.0 in cash.
 - b. Mr. Bassam Fhaily with an investment of US\$ 8325.0 in cash.
 - c. Ms. Tais Mazza with an investment of US\$ 8325.0 in cash.
 - d. Linnicher Bank with an investment of US\$ 37461.0 as loan.
- (3) The above mentioned persons are the only partners of the company 'LavoMate'.

§ 4 Activity Obligations

Each partner is obligated to be active due to an article of employment for the society as far as he or she is not exempted from the activity obligation by partner resolution.

§ 5 Regulation over Business Shares

The disposal of a business share or a part of a business share, a in particular transfer or a hypothecation, is permissible only with written agreement of all partners.

§ 6 Management

- (1) The company has one or more managers.
- (2) The managing directors are obligated to obey the instructions of the partners, to especially consider the agenda set up by the partners and do designated business only with their agreement.

§ 7 Representation

- (1) The society is represented individually by a managing director, if he is an exclusive managing director or if the partners authorized him/her for the

single representation. In all other respects the society is represented jointly by two managing directors or by a managing director together with an attorney.

- (2) The following persons were designated as managing directors:
 - Mr. Fernando Campos;
 - Mr. Bassam Fhaily;
 - Ms. Tais Mazza.

§ 8 Financial Year, End-of-Year Procedure

- (1) The financial year is the calendar year;
- (2) The company starts on July 1st. 2005;
- (3) The first financial year ends on December 31st. 2005;
- (4) The end-of-year procedure is to be set up by the managing directors in the first three months of the financial year for the past financial year.

§ 9 Distribution of Profits

The partners have claim on the yearly surplus plus a profit brought forward and less a loss brought forward from previous account. By resolution over the use of the result the partners can refrain from the profit claim, in order to invest in the company. The distribution takes place in accordance with relationship of the business shares.

§ 10 Duration of the Company

The company will remain open for undetermined time.

§ 11 Cancellation Clause

Each partner can quit the society relationship under adherence to one period from 6 months to the end of the calendar year.

§ 12 Proclamations

The proclamations of the society take place only in the federal legal gazette for the Republic of Lebanon.

§ 13 Establishment Expenditure

The society bears the cost of the entry and proclamation (establishment expenditure) connected with the establishment up to an amount of altogether US\$ 4000.

§ 14 Safe-guard Clause

If one or more regulations of the present contract should be or become invalid, then this is not to impair the remaining regulations. The partners commit themselves to agree, in this case, to what the partners would have wanted, if they had foreseen the invalidity of the regulations. If such a will of the partners cannot be recognized, then an appropriate regulation is to be agreed upon, which comes as close as possible to the economic sense of the questionable regulations.

LEBANON
3. MANPOWER REQUIREMENTS

	<u>NUMBER</u>	<u>RENUM.</u>	<u>FACTOR</u>	<u>MONTHLY</u>	<u>YEARLY</u>
DIRECT LABOR					
SKILLED					
Cashier	2	400	0.30	1,040	12,480
UNSKILLED					
JANITOR	2	250	0.30	650	7,800
ADMINISTRATIVE STAFF					
DIRECTOR	1	900	0.30	1,170	14,040
	5			2,860	34,320

MANPOWER REQUIREMENTS (CUMULATIVE)

	<u>YR1</u>	<u>YR2</u>	<u>YR3</u>	<u>YR4</u>	<u>YR5</u>	<u>YR6</u>	<u>YR7</u>	<u>YR8</u>	<u>YR9</u>	<u>YR10</u>
SKILLED	12,480	12,792	13,112	13,440	13,776	14,120	14,473	14,835	15,206	15,586
UNSKILLED	<u>7,800</u>	7,995	8,195	8,430	8,610	8,825	9,046	9,272	9,504	9,741
TOTAL DIRECT	20,280	20,787	21,307	21,839	22,385	22,945	23,519	24,107	24,709	25,327
ADMINISTRATIVE	14,040	14,391	14,751	15,120	15,498	15,885	16,282	16,689	17,106	17,534
TOTAL SALARIES	34,320	35,178	36,057	36,959	37,883	38,830	39,801	40,796	41,816	42,861

The 30% factor reflects the social security, insurance, and other related costs

A 2.5% increase of salary per year has been assumed because of inflation

Germany
3 MANPOWER REQUIREMENTS

	<u>NUMBER</u>	<u>RENUM.</u>	<u>FACTOR</u>	<u>MONTHLY</u>	<u>YEARLY</u>
DIRECT LABOR					
SKILLED					
Cashier	2	1,000	0.30	2,600	31,200
UNSKILLED					
JANITOR	2	540	0.30	1,404	16,848
ADMINISTRATIVE STAFF					
DIRECTOR	1	2,000	0.19	2,380	28,560
	5			6,384	76,608

MANPOWER REQUIREMENTS (CUMULATIVE)

	<u>YR1</u>	<u>YR2</u>	<u>YR3</u>	<u>YR4</u>	<u>YR5</u>	<u>YR6</u>	<u>YR7</u>	<u>YR8</u>	<u>YR9</u>	<u>YR10</u>
SKILLED	31,200	31,512	31,827	32,145	32,467	32,792	33,119	33,451	33,785	34,123
UNSKILLED	16,848	17,016	17,187	17,359	17,532	17,707	17,884	18,063	18,244	18,426
TOTAL DIRECT	48,048	48,528	49,014	49,504	49,999	50,499	51,004	51,514	52,029	52,549
ADMINISTRATIVE	28,560	28,846	29,134	29,425	29,720	30,017	30,317	30,620	30,926	31,236
TOTAL SALARIES	76,608	77,374	78,148	78,929	79,719	80,516	81,321	82,134	82,955	83,785

The 30% factor reflects the social security, insurance, and other related costs

A 1% increase of salary per year has been assumed because of inflation

MEXICO
3. MANPOWER REQUIREMENTS

	<u>NUMBER</u>	<u>RENUM.</u>	<u>FACTOR</u>	<u>MONTHLY</u>	<u>YEARLY</u>
DIRECT LABOR					
SKILLED					
Cashier	2	600	0.34	1,608	19,296
UNSKILLED					
JANITOR	2	450	0.34	1,206	14,472
ADMINISTRATIVE STAFF					
DIRECTOR	1	900	0.34	1,206	14,472
	5			4,020	48,240

	<u>YR1</u>	<u>YR2</u>	<u>YR3</u>	<u>YR4</u>	<u>YR5</u>	<u>YR6</u>	<u>YR7</u>	<u>YR8</u>	<u>YR9</u>	<u>YR10</u>
SKILLED	19,296	20,068	20,871	21,705	22,574	23,477	24,416	25,392	26,408	27,464
UNSKILLED	14,472	15,051	15,653	16,279	16,930	17,607	18,312	19,044	19,806	20,598
TOTAL DIRECT	33,768	35,119	36,523	37,984	39,504	41,084	42,727	44,436	46,214	48,062
ADMINISTRATIVE	14,472	15,051	15,653	16,279	16,930	17,607	18,312	19,044	19,806	20,598
TOTAL SALARIES	48,240	50,170	52,176	54,263	56,434	58,691	61,039	63,481	66,020	68,661

The 34% factor reflects the social security, insurance, and other related costs
 A 4% increase of salary per year has been assumed because of inflation

LEBANON
6. PRODUCTION MATERIAL COSTS

	<u>YR1</u>	<u>YR2</u>	<u>YR3</u>	<u>YR4</u>	<u>YR5</u>	<u>YR6</u>	<u>YR7</u>	<u>YR8</u>	<u>YR9</u>	<u>YR10</u>
COST PER LOAD (20 MIN)	\$ 0,30	\$ 0,31	\$ 0,32	\$ 0,32	\$ 0,33	\$ 0,34	\$ 0,35	\$ 0,36	\$ 0,37	\$ 0,37
COST PER CANDY	\$ 0,33	\$ 0,34	\$ 0,35	\$ 0,36	\$ 0,36	\$ 0,37	\$ 0,38	\$ 0,39	\$ 0,40	\$ 0,41
COST PER SOFT DRINK	\$ 0,33	\$ 0,34	\$ 0,35	\$ 0,36	\$ 0,36	\$ 0,37	\$ 0,38	\$ 0,39	\$ 0,40	\$ 0,41
COST PER COFFEE	\$ 0,20	\$ 0,21	\$ 0,21	\$ 0,22	\$ 0,22	\$ 0,23	\$ 0,23	\$ 0,24	\$ 0,24	\$ 0,25
COST PER CUP	\$ 0,30	\$ 0,31	\$ 0,32	\$ 0,32	\$ 0,33	\$ 0,34	\$ 0,35	\$ 0,36	\$ 0,37	\$ 0,37
CANDY	\$ 6.930,00	\$ 7.103,25	\$ 7.280,83	\$ 7.462,85	\$ 7.649,42	\$ 7.840,66	\$ 8.036,68	\$ 8.237,59	\$ 8.443,53	\$ 8.654,62
SOFT DRINK	\$ 4.950,00	\$ 5.073,75	\$ 5.200,59	\$ 5.330,61	\$ 5.463,87	\$ 5.600,47	\$ 5.740,48	\$ 5.883,99	\$ 6.031,09	\$ 6.181,87
COFFEE	\$ 6.000,00	\$ 6.150,00	\$ 6.303,75	\$ 6.461,34	\$ 6.622,88	\$ 6.788,45	\$ 6.958,16	\$ 7.132,11	\$ 7.310,42	\$ 7.493,18
LOAD	\$ 18.000,00	\$ 18.450,00	\$ 18.911,25	\$ 19.384,03	\$ 19.868,63	\$ 20.365,35	\$ 20.874,48	\$ 21.396,34	\$ 21.931,25	\$ 22.479,53
SOAP	\$ 4.500,00	\$ 4.612,50	\$ 4.727,81	\$ 4.846,01	\$ 4.967,16	\$ 5.091,34	\$ 5.218,62	\$ 5.349,09	\$ 5.482,81	\$ 5.619,88
TOTAL MAT. COST	\$ 40.380,00	\$ 41.389,50	\$ 42.424,24	\$ 43.484,84	\$ 44.571,96	\$ 45.686,26	\$ 46.828,42	\$ 47.999,13	\$ 49.199,11	\$ 50.429,09

The cost per item is estimated at different % of their selling prices. and waste.

GERMANY

6. PRODUCTION MATERIAL COSTS

	<u>YR1</u>	<u>YR2</u>	<u>YR3</u>	<u>YR4</u>	<u>YR5</u>	<u>YR6</u>	<u>YR7</u>	<u>YR8</u>	<u>YR9</u>	<u>YR10</u>
COST PER LOAD (20MIN)	\$ 0,73	\$ 0,74	\$ 0,74	\$ 0,75	\$ 0,76	\$ 0,77	\$ 0,77	\$ 0,78	\$ 0,79	\$ 0,80
COST PER CANDY	\$ 0,67	\$ 0,68	\$ 0,68	\$ 0,69	\$ 0,70	\$ 0,70	\$ 0,71	\$ 0,72	\$ 0,73	\$ 0,73
COST PER SOFT DRINK	\$ 0,81	\$ 0,82	\$ 0,83	\$ 0,83	\$ 0,84	\$ 0,85	\$ 0,86	\$ 0,87	\$ 0,88	\$ 0,89
COST PER COFEE	\$ 0,60	\$ 0,61	\$ 0,61	\$ 0,62	\$ 0,62	\$ 0,63	\$ 0,64	\$ 0,64	\$ 0,65	\$ 0,66
COST PER CUP	\$ 0,55	\$ 0,56	\$ 0,56	\$ 0,57	\$ 0,57	\$ 0,58	\$ 0,58	\$ 0,59	\$ 0,60	\$ 0,60
CANDY	\$ 14.070,00	\$ 14.210,70	\$ 14.352,81	\$ 14.496,34	\$ 14.641,30	\$ 14.787,71	\$ 14.935,59	\$ 15.084,94	\$ 15.235,79	\$ 15.388,15
SOFT DRINK	\$ 12.150,00	\$ 12.271,50	\$ 12.394,22	\$ 12.518,16	\$ 12.643,34	\$ 12.769,77	\$ 12.897,47	\$ 13.026,44	\$ 13.156,71	\$ 13.288,28
COFEE	\$ 18.000,00	\$ 18.180,00	\$ 18.361,80	\$ 18.545,42	\$ 18.730,87	\$ 18.918,18	\$ 19.107,36	\$ 19.298,44	\$ 19.491,42	\$ 19.686,33
LOAD	\$ 43.800,00	\$ 44.238,00	\$ 44.680,38	\$ 45.127,18	\$ 45.578,46	\$ 46.034,24	\$ 46.494,58	\$ 46.958,53	\$ 47.429,12	\$ 47.903,41
SOAP	\$ 8.250,00	\$ 8.332,50	\$ 8.415,83	\$ 8.499,98	\$ 8.534,98	\$ 8.670,83	\$ 8.757,54	\$ 8.845,12	\$ 8.933,57	\$ 9.022,90
TOTAL MAT. COST	\$ 96.270,00	\$ 97.232,70	\$ 98.205,03	\$ 99.187,08	\$ 100.178,95	\$ 101.180,74	\$ 102.192,54	\$ 103.214,47	\$ 104.246,62	\$ 105.289,08

The cost per item is estimated at different % of their selling prices and waste.

MEXICO
6. PRODUCTION MATERIAL COSTS

	<u>YR1</u>	<u>YR2</u>	<u>YR3</u>	<u>YR4</u>	<u>YR5</u>	<u>YR6</u>	<u>YR7</u>	<u>YR8</u>	<u>YR9</u>	<u>YR10</u>
COST PER LOAD (20 MIN)	\$ 0,45	\$ 0,47	\$ 0,49	\$ 0,52	\$ 0,54	\$ 0,57	\$ 0,60	\$ 0,63	\$ 0,66	\$ 0,69
COST PER CANDY	\$ 0,35	\$ 0,36	\$ 0,38	\$ 0,40	\$ 0,42	\$ 0,44	\$ 0,46	\$ 0,49	\$ 0,51	\$ 0,54
COST PER SOFT DRINK	\$ 0,25	\$ 0,26	\$ 0,27	\$ 0,29	\$ 0,30	\$ 0,32	\$ 0,33	\$ 0,35	\$ 0,37	\$ 0,38
COST PER COFFEE	\$ 0,20	\$ 0,21	\$ 0,22	\$ 0,23	\$ 0,24	\$ 0,25	\$ 0,27	\$ 0,28	\$ 0,29	\$ 0,31
COST PER CUP	\$ 0,30	\$ 0,31	\$ 0,33	\$ 0,34	\$ 0,36	\$ 0,38	\$ 0,40	\$ 0,42	\$ 0,44	\$ 0,46
CANDY	\$ 7.350,00	\$ 7.644,00	\$ 8.026,20	\$ 8.427,51	\$ 8.848,89	\$ 9.291,33	\$ 9.755,90	\$ 10.243,69	\$ 10.755,88	\$ 11.293,67
SOFT DRINK	\$ 3.750,00	\$ 3.900,00	\$ 4.056,00	\$ 4.218,24	\$ 4.386,97	\$ 4.562,45	\$ 4.744,95	\$ 4.934,74	\$ 5.132,13	\$ 5.337,42
COFFEE	\$ 6.000,00	\$ 6.240,00	\$ 6.489,60	\$ 6.749,18	\$ 7.019,15	\$ 7.299,92	\$ 7.591,91	\$ 7.895,59	\$ 8.211,41	\$ 8.539,87
LOAD	\$ 27.000,00	\$ 28.080,00	\$ 29.203,20	\$ 30.371,33	\$ 31.586,18	\$ 32.849,63	\$ 34.163,61	\$ 35.530,16	\$ 36.951,36	\$ 38.429,42
SOAP	\$ 4.500,00	\$ 4.680,00	\$ 4.914,00	\$ 5.159,70	\$ 5.417,69	\$ 5.688,57	\$ 5.973,00	\$ 6.271,65	\$ 6.585,23	\$ 6.914,49
TOTAL MAT. COST	\$ 48.600,00	\$ 50.544,00	\$ 52.689,00	\$ 54.925,96	\$ 57.258,87	\$ 59.691,89	\$ 62.229,37	\$ 64.875,83	\$ 67.636,02	\$ 70.514,87

The cost per item is estimated at different % of their selling prices and waste.

LEBANON
4.FIXED PRODUCTION COSTS

	<u>YR1</u>	<u>YR2</u>	<u>YR3</u>	<u>YR4</u>	<u>YR5</u>	<u>YR6</u>	<u>YR7</u>	<u>YR8</u>	<u>YR9</u>	<u>YR10</u>
LABOR	20,280	20,787	21,307	21,839	22,385	22,945	23,519	24,107	24,709	25,327
RENT FOR SHOP	12,000	12,300	12,608	12,923	13,246	13,577	13,916	14,264	14,621	14,985
MAINTENANCE + SPARE PARTS	1,000	1,025	1,051	1,077	1,104	1,131	1,160	1,189	1,218	1,249
FINANCE	4,870	3,896	2,922	1,948	787	0	0	0	0	0
COMMUNICATIONS	<u>1,000</u>	<u>1,025</u>	<u>1,051</u>	<u>1,077</u>	<u>1,104</u>	<u>1,131</u>	<u>1,160</u>	<u>1,189</u>	<u>1,218</u>	<u>1,249</u>
TOTAL	39,150	39,033	38,937	38,864	38,625	38,785	39,754	40,748	41,767	42,811
DEPRECIATION										
<u>5 YEAR DEPRECIATION DEVICE</u>	1,100	1,100	1,100	1,100	1,100	0	0	0	0	0
<u>10 YEAR DEPRECIATION DEVIC</u>	4,010	4,010	4,010	4,010	4,010	4,010	4,010	4,010	4,010	4,010
TOTAL DEPRECIATION	5,110	5,110	5,110	5,110	5,110	4,010	4,010	4,010	4,010	4,010
TOTAL FIXED PRODUCTION.	44,260	44,143	44,047	43,974	43,735	42,795	43,764	44,758	45,777	46,821

Labor covers skilled and unskilled workers in the shop.

Finance is based on a loan rate of 13% on the unpaid balance.

GERMANY
4 FIXED PRODUCTION COSTS

	<u>YR1</u>	<u>YR2</u>	<u>YR3</u>	<u>YR4</u>	<u>YR5</u>	<u>YR6</u>	<u>YR7</u>	<u>YR8</u>	<u>YR9</u>	<u>YR10</u>
LABOR	48,048	48,528	49,014	49,504	49,999	50,499	51,004	51,514	52,029	52,549
RENT FOR SHOP	17,004	17,174	17,345	17,519	17,594	17,671	18,050	18,231	18,413	18,597
MAINTENANCE + SPARE PARTS	1,000	1,010	1,020	1,030	1,041	1,051	1,062	1,072	1,083	1,094
FINANCE	1,930	1,544	1,158	772	386	0	0	0	0	0
COMMUNICATIONS	<u>1,000</u>	<u>1,010</u>	<u>1,020</u>	<u>1,030</u>	<u>1,041</u>	<u>1,051</u>	<u>1,062</u>	<u>1,072</u>	<u>1,083</u>	<u>1,094</u>
TOTAL	68,982	69,267	69,558	69,856	70,161	70,472	71,177	71,889	72,608	73,334
DEPRECIATION										
<u>5 YEAR DEPRECIATION DEVIC</u>	2,425	2,425	2,425	2,425	2,425	0	0	0	0	0
<u>10 YEAR DEPRECIATION DEVIC</u>	4,262	4,262	4,262	4,262	4,262	4,262	4,262	4,262	4,262	4,262
TOTAL DEPRECIATION	6,687	6,687	6,687	6,687	6,687	4,262	4,262	4,262	4,262	4,262
TOTAL FIXED PRODUCTION.	75,669	75,953	76,245	76,542	76,847	74,734	75,439	76,151	76,870	77,596

Labor covers skilled and unskilled workers in the shop.

Finance is based on a loan rate of 13% on the unpaid balance.

MEXICO
4 FIXED PRODUCTION COSTS

	<u>YR1</u>	<u>YR2</u>	<u>YR3</u>	<u>YR4</u>	<u>YR5</u>	<u>YR6</u>	<u>YR7</u>	<u>YR8</u>	<u>YR9</u>	<u>YR10</u>
LABOR	33,768	35,119	36,523	37,934	39,504	41,084	42,727	44,436	46,214	48,062
RENT FOR SHOP	12,000	12,480	12,979	13,498	14,038	14,600	15,184	15,791	16,423	17,080
MAINTENANCE +SPARE PARTS	1,000	1,040	1,082	1,125	1,170	1,217	1,265	1,316	1,369	1,423
FINANCE	7,377	5,901	4,426	2,951	1,475	0	0	0	0	0
COMMUNICATIONS	<u>1,000</u>	<u>1,040</u>	<u>1,082</u>	<u>1,125</u>	<u>1,170</u>	<u>1,217</u>	<u>1,265</u>	<u>1,316</u>	<u>1,369</u>	<u>1,423</u>
TOTAL	55,145	55,580	56,092	56,683	57,357	58,117	60,442	62,859	65,374	67,989
DEPRECIATION										
<u>5 YEAR DEPRECIATION DEVICE</u>	1,179	1,179	1,179	1,179	1,179	0	0	0	0	0
<u>10 YEAR DEPRECIATION DEVIC</u>	5,139	5,139	5,139	5,139	5,139	5,139	5,139	5,139	5,139	5,139
TOTAL DEPRECIATION	6,318	6,318	6,318	6,318	6,318	5,139	5,139	5,139	5,139	5,139
TOTAL FIXED PRODUCTION.	61,463	61,898	62,410	63,001	63,675	63,256	65,581	67,999	70,513	73,128

Labor covers skilled and unskilled workers in the shop.

Finance is based on a loan rate of 13% on the unpaid balance.

LEBANON

5 FIXED GENERAL AND ADMINISTRATIVE COSTS

	<u>YR1</u>	<u>YR2</u>	<u>YR3</u>	<u>YR4</u>	<u>YR5</u>	<u>YR6</u>	<u>YR7</u>	<u>YR8</u>	<u>YR9</u>	<u>YR10</u>
SALARIES	34,320	35,178	36,057	36,959	37,883	38,830	39,801	40,796	41,816	42,861
AUDIT & ACCOUNTING	600	515	630	646	662	679	696	713	731	749
ADVERTISING & PROMOTION	2,000	2,050	2,101	2,154	2,208	2,263	2,319	2,377	2,437	2,498
INSURANCE	2,700	2,768	2,837	2,908	2,980	3,055	3,131	3,209	3,290	3,372
Miscellaneous & Consumable	1,000	1,025	1,051	1,077	1,104	1,131	1,160	1,189	1,218	1,249
TOTAL ADMIN. COSTS	40,620	41,536	42,676	43,743	44,837	45,958	47,107	48,284	49,482	50,729

Salaries represent indirect labor plus administrative staff.

Consumable represents general expenses incurred by the administrative staff.

Advertising and promotion is high in the introductory period but should decrease as the product becomes known

Provisions for bad debts are based on 3% of the yearly sales.

Miscellaneous are all other non-production unforeseen expenses such as hiring, rates, and others.

GERMANY

5 FIXED GENERAL AND ADMINISTRATIVE COSTS

	<u>YR1</u>	<u>YR2</u>	<u>YR3</u>	<u>YR4</u>	<u>YR5</u>	<u>YR6</u>	<u>YR7</u>	<u>YR8</u>	<u>YR9</u>	<u>YR10</u>
SALARIES	48,048	48,528	49,014	49,504	49,999	50,499	51,004	51,514	52,029	52,549
AUDIT & ACCOUNTING	5,118	5,169	5,221	5,273	5,326	5,379	5,433	5,487	5,542	5,597
ADVERTISING & PROMOTION	2,000	2,020	2,040	2,061	2,081	2,102	2,123	2,144	2,166	2,187
INSURANCE	2,700	2,727	2,754	2,782	2,810	2,838	2,866	2,895	2,924	2,953
Miscellaneous & Consumable	1,000	1,010	1,020	1,030	1,041	1,051	1,062	1,072	1,083	1,094
TOTAL ADMIN. COSTS	58,866	59,455	60,049	60,650	61,256	61,869	62,487	63,112	63,743	64,381

Salaries represent indirect labor plus administrative staff.

Consumable represents general expenses incurred by the administrative staff.

Advertising and promotion is high in the introductory period but should decrease as the product becomes known.

Provisions for bad debts are based on 3% of the yearly sales.

Miscellaneous are all other non-production unforeseen expenses such as hiring, rates, and others

MEXICO
5 FIXED GENERAL AND ADMINISTRATIVE COSTS

	<u>YR1</u>	<u>YR2</u>	<u>YR3</u>	<u>YR4</u>	<u>YR5</u>	<u>YR6</u>	<u>YR7</u>	<u>YR8</u>	<u>YR9</u>	<u>YR10</u>
SALARIES	33,768	35,119	36,523	37,984	39,504	41,084	42,727	44,436	46,214	48,062
AUDIT & ACCOUNTING	1,500	1,560	1,622	1,687	1,755	1,825	1,898	1,974	2,053	2,135
ADVERTISING & PROMOTION	1,700	1,768	1,839	1,912	1,989	2,068	2,151	2,237	2,327	2,420
INSURANCE	2,800	2,912	3,028	3,150	3,276	3,407	3,543	3,685	3,832	3,985
Miscellaneous & Consumable	1,000	1,040	1,082	1,125	1,170	1,217	1,265	1,316	1,369	1,423
TOTAL ADMIN. COSTS	40,768	42,399	44,095	45,858	47,693	49,601	51,585	53,648	55,794	58,026

Salaries represent indirect labor plus administrative staff

Consumable represents general expenses incurred by the administrative staff.

Advertising and promotion is high in the introductory period but should decrease as the product becomes known.

Provisions for bad debts are based on 3% of the yearly sales.

Miscellaneous are all other non-production unforeseen expenses such as hiring, rates, and others

LEBANON
2 TURN-OVER DETAILS

PRICE/ CANDY	PRICE/ COFFEE	PRICE/ SOFT DRINK	PRICE/LOAD 20MIN.COIN	PRICE/CUP 100g	CANDY/ DAY	COFFEE/ DAY	SOFT DRINK/ DAY	LOAD/ DAY	CUPS/ DAY	DAYS/ YEAR	SALES/ YEAR
0.66	0.33	0.66	2.33	0.66	46.2	33	33	466	33	300	183,360
					70	100	50	200	50		
					<u>YR5</u>	<u>YR6</u>	<u>YR7</u>	<u>YR8</u>	<u>YR9</u>	<u>YR10</u>	
PRICE/CANDY	0.66	0.68	0.69	0.71	0.73	0.75	0.77	0.78	0.80	0.82	
PRICE/COFFEE	0.33	0.34	0.35	0.36	0.36	0.37	0.38	0.39	0.40	0.41	
PRICE/SOFT DRINK	0.66	0.68	0.69	0.71	0.73	0.75	0.77	0.78	0.80	0.82	
PRICE/LOAD	2.33	2.39	2.45	2.51	2.57	2.64	2.70	2.77	2.84	2.91	
PRICE/CUP	0.66	0.68	0.69	0.71	0.73	0.75	0.77	0.78	0.80	0.82	

SALES/YEAR	183,360	187,944	192,643	197,459	202,395	207,455	212,641	217,957	223,406	228,992
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GERMANY
2 TURN-OVER DETAILS

PRICE/ CANDY	PRICE/ COFFEE	PRICE/ SOFT DRINK	PRICE/LOAD 20MIN.COIN	PRICE/CUP 100g	CANDY/ DAY	COFEE/ DAY	SOFT DRINK/ DAY	LOAD/ DAY	CUPS/ DAY	DAYS/ YEAR	SALES/ YEAR
1.35	1.5	2	2.33	0.85	94.5	150	100	466	42.5	300	255,900
					70	100	50	200	50		
					<u>YR5</u>	<u>YR6</u>	<u>YR7</u>	<u>YR8</u>	<u>YR9</u>	<u>YR10</u>	
PRICE/CANDY	1.35	1.36	1.38	1.39	1.40	1.42	1.43	1.45	1.46	1.48	
PRICE/COFEE	1.50	1.52	1.53	1.55	1.56	1.58	1.59	1.61	1.62	1.64	
PRICE/SOFT DRINK	2.00	2.02	2.04	2.06	2.08	2.10	2.12	2.14	2.17	2.19	
PRICE/LOAD	2.33	2.35	2.38	2.40	2.42	2.45	2.47	2.50	2.52	2.55	
PRICE/CUP	0.85	0.86	0.87	0.88	0.88	0.89	0.90	0.91	0.92	0.93	

SALES/YEAR	255,900	258,459	261,044	263,654	266,291	268,953	271,643	274,359	277,103	279,874
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MEXICO

2 TURN-OVER DETAILS

PRICE/ CANDY	PRICE/ COFFEE	PRICE/ SOFT DRINK	PRICE/ 20MIN.COIN	PRICE/CUP 100g	CANDY/ DAY	COFFEE/ DAY	SOFT DRINK/ DAY	LOAD/ DAY	CUPS/ DAY	DAYS/ YEAR	SALES/ YEAR
0.83	0.6	0.8	2.33	0.70	58.1 70	60 100	40 50	466 200	35 50	300	197,730
	<u>YR1</u>	<u>YR2</u>	<u>YR3</u>	<u>YR4</u>	<u>YR5</u>	<u>YR6</u>	<u>YR7</u>	<u>YR8</u>	<u>YR9</u>	<u>YR10</u>	
PRICE/CANDY	0.83	0.86	0.90	0.93	0.97	1.01	1.05	1.09	1.14	1.18	
PRICE/COFFEE	0.60	0.62	0.65	0.67	0.70	0.73	0.76	0.79	0.82	0.85	
PRICE/SOFT DRINK	0.80	0.83	0.87	0.90	0.94	0.97	1.01	1.05	1.09	1.14	
PRICE/LOAD	2.33	2.42	2.52	2.62	2.73	2.83	2.95	3.07	3.19	3.32	
PRICE/CUP	0.70	0.73	0.76	0.79	0.82	0.85	0.89	0.92	0.96	1.00	

SALES/YEAR	197,730	205,639	213,865	222,419	231,316	240,569	250,192	260,199	270,607	281,431
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GERMANY
8 LOAN REPAYMENT SCHEDULE

	INVESTMENT REQUIREMENTS				
	YR1	YR2	YR3	YR4	YR5
TOTAL LOAN BALANCE	\$ 48,258.60	\$ 38,606.88	\$ 28,955.16	\$ 19,303.44	\$ 9,651.72
INTEREST PAYABLE	\$ 1,930.34	\$ 1,544.28	\$ 1,158.21	\$ 772.14	\$ 386.07
PRINCIPLE PAYABLE	\$ 9,651.72	\$ 9,651.72	\$ 9,651.72	\$ 9,651.72	\$ 9,651.72
TOTAL PAID	\$ 11,582.06	\$ 11,196.00	\$ 10,809.93	\$ 10,423.86	\$ 10,037.79
					\$ 54,049.63

Interest 4 Self INVESTMENT \$ 80,431.00
 \$ 32,172.40

MEXICO
8. LOAN REPAYMENT SCHEDULE

	INVESTMENT REQUIREMENTS				
Interest	16.38 Self INVESTMENT				
	<u>YR1</u>	<u>YR2</u>	<u>YR3</u>	<u>YR4</u>	<u>YR5</u>
TOTAL LOAN BALANCE	\$ 45,034.16	\$ 36,027.33	\$ 27,020.50	\$ 18,013.66	\$ 9,006.83
INTEREST PAYABLE	\$ 7,376.60	\$ 5,901.28	\$ 4,425.96	\$ 2,950.64	\$ 1,475.32
PRINCIPLE PAYABLE	\$ 9,006.83	\$ 9,006.83	\$ 9,006.83	\$ 9,006.83	\$ 9,006.83
TOTAL PAID	\$ 16,383.43	\$ 14,908.11	\$ 13,432.79	\$ 11,957.47	\$ 10,482.15
					\$ 67,163.95

\$ 75,056.94
 \$ 30,022.78

5.9 PROVISIONS

	<u>YR1</u>	<u>YR2</u>	<u>YR3</u>	<u>YR4</u>	<u>YR5</u>
DEPRECIATION ACCOUNT	++	5,110	5,110	5,110	5,110

TOTAL PROVISIONS	0	5,110	5,110	5,110	5,110
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5 YEAR DEPRECIATION DEVICES

	<u>QTY</u>	<u>Lebanon</u>		<u>Germany</u>		<u>Mexico</u>	
		<u>U/COST</u>	<u>TOT. COST</u>	<u>U/COST</u>	<u>TOT. COST</u>	<u>U/COST</u>	<u>TOT. COST</u>
<u>5</u> ALUMINUM FACADE	1	\$ 400.00	\$ 400.00	\$ 2,000.00	\$ 2,000.00	\$ 1,000.00	\$ 1,000.00
<u>5</u> WEATHER CURTAIN	1	\$ 150.00	\$ 150.00	\$ 1,000.00	\$ 1,000.00	\$ 625.00	\$ 625.00
<u>5</u> GLASS DIVIDER	1	\$ 300.00	\$ 300.00	\$ 700.00	\$ 700.00	\$ 350.00	\$ 350.00
<u>5</u> BASKET	50	\$ 1.00	\$ 50.00	\$ 3.00	\$ 150.00	\$ 5.00	\$ 250.00
<u>5</u> GENERAL DECORATION	1	\$ 3,000.00	\$ 3,000.00	\$ 6,750.00	\$ 6,750.00	\$ 2,800.00	\$ 2,800.00
<u>5</u> CASH REGISTER	1	\$ 800.00	\$ 800.00	\$ 1,080.00	\$ 1,080.00	\$ 350.00	\$ 350.00
<u>5</u> TELEPHONE LINE	1	\$ 500.00	\$ 500.00	\$ 200.00	\$ 200.00	\$ 320.00	\$ 320.00
<u>5</u> TELEVISION	1	\$ 300.00	\$ 300.00	\$ 243.00	\$ 243.00	\$ 199.00	\$ 199.00

TOTAL AMOUNT of 5 year Depreciation devices

	\$ 5,500.00	\$ 12,123.00	\$ 5,894.00
	\$ 1,100.00	\$ 2,424.50	\$ 1,178.80

10 YEAR DEPRECIATION DEVICES

<u>10</u> ELECTRICAL INSTALLATION	1	\$ 1,000.00	\$ 1,000.00	\$ 1,500.00	\$ 1,500.00	\$ 1,400.00	\$ 1,400.00
<u>10</u> AIR CONDITIONER	2	\$ 1,000.00	\$ 2,000.00	\$ 1,300.00	\$ 2,600.00	\$ 58.81	\$ 1,037.62
<u>10</u> SHOP ELECTRIC SIGN	1	\$ 1,500.00	\$ 1,500.00	\$ 3,510.00	\$ 3,510.00	\$ 1,500.00	\$ 1,500.00
<u>10</u> DESK	1	\$ 500.00	\$ 500.00	\$ 672.00	\$ 672.00	\$ 600.00	\$ 600.00
<u>10</u> LIVING ROOM	1	\$ 1,500.00	\$ 1,500.00	\$ 4,050.00	\$ 4,050.00	\$ 1,700.00	\$ 1,700.00
<u>10</u> LAUNDROMATE	14	\$ 2,400.00	\$ 33,600.00	\$ 2,092.00	\$ 29,288.00	\$ 3,175.38	\$ 44,455.32
<u>10</u> COFFE MACHINE	1	\$ -	\$ -	\$ 1,000.00	\$ 1,000.00	\$ 700.00	\$ 700.00
<u>10</u> SOFT DRINK AND CANDY	1	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<u>10</u> COIN REFRIGERATOR	1	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

TOTAL PRODUCTION EQUIP.

	\$ 40,100.00	\$ 42,620.00	\$ 51,392.94
	\$ 4,010.00	\$ 4,262.00	\$ 5,139.29

LEBANON
5.10 PRODUCTION EXPENSES

	<u>YR1</u>	<u>YR2</u>	<u>YR3</u>	<u>YR4</u>	<u>YR5</u>	<u>YR6</u>	<u>YR7</u>	<u>YR8</u>	<u>YR9</u>	<u>YR10</u>
LABOR	20,280	20,787	21,307	21,839	22,385	22,945	23,519	24,107	24,709	25,327
COMMUNICATIONS	1,000	1,025	1,051	1,077	1,104	1,131	1,160	1,189	1,218	1,249
RENTS	12,000	12,300	12,608	12,923	13,246	13,577	13,916	14,264	14,621	14,986
SPARE PARTS	1,000	1,025	1,051	1,077	1,104	1,131	1,160	1,189	1,218	1,249
FINANCE	4,870	3,896	2,922	1,948	787	0	0	0	0	0
TOTAL PROD. EXPENSES	39,150	39,033	38,937	38,864	38,625	38,765	39,754	40,748	41,787	42,311

GERMANY
5.10 PRODUCTION EXPENSES

	<u>YR1</u>	<u>YR2</u>	<u>YR3</u>	<u>YR4</u>	<u>YR5</u>	<u>YR6</u>	<u>YR7</u>	<u>YR8</u>	<u>YR9</u>	<u>YR10</u>
LABOR	48,048	48,528	49,014	49,504	49,999	50,499	51,004	51,514	52,029	52,549
COMMUNICATIONS	1,000	1,010	1,020	1,030	1,041	1,051	1,062	1,072	1,083	1,094
RENTS	17,004	17,174	17,346	17,519	17,694	17,871	18,050	18,231	18,413	18,597
SPARE PARTS	1,000	1,010	1,020	1,030	1,041	1,051	1,062	1,072	1,083	1,094
FINANCE	1,930	1,544	1,158	772	386	0	0	0	0	0
TOTAL PROD. EXPENSES	68,982	69,267	69,558	69,856	70,161	70,472	71,177	71,889	72,608	73,334

MEXICO
5.1D PRODUCTION EXPENSES

	<u>YR1</u>	<u>YR2</u>	<u>YR3</u>	<u>YR4</u>	<u>YR5</u>	<u>YR6</u>	<u>YR7</u>	<u>YR8</u>	<u>YR9</u>	<u>YR10</u>
LABOR	33,768	35,119	36,523	37,984	39,504	41,084	42,727	44,436	46,214	48,062
COMMUNICATIONS	1,000	1,040	1,082	1,125	1,170	1,217	1,265	1,316	1,369	1,423
RENTS	12,000	12,480	12,979	13,498	14,038	14,600	15,184	15,791	16,423	17,080
SPARE PARTS	1,000	1,040	1,082	1,125	1,170	1,217	1,265	1,316	1,369	1,423
FINANCE	7,377	5,901	4,426	2,951	1,475	0	0	0	0	0
TOTAL PROD. EXPENSES	55,145	55,580	56,092	56,683	57,357	58,117	60,442	62,859	65,374	67,989

LEBANON
5.11 ADMINISTRATIVE EXPENSES

	<u>YR1</u>	<u>YR2</u>	<u>YR3</u>	<u>YR4</u>	<u>YR5</u>	<u>YR6</u>	<u>YR7</u>	<u>YR8</u>	<u>YR9</u>	<u>YR10</u>
ADMINISTRATIVE STAFF	14,040	14,391	14,751	15,120	15,498	15,885	16,282	16,688	17,106	17,534
AUDIT/ACCOUNTING	600	615	630	646	662	679	696	713	731	749
ADVERTISING & PROMOTION	2,000	2,050	2,101	2,154	2,208	2,263	2,319	2,377	2,437	2,498
INSURANCE	2,700	2,970	3,267	3,594	3,953	4,348	4,783	5,262	5,788	6,366
MISCELLANEOUS	1,000	1,025	1,051	1,077	1,104	1,131	1,160	1,189	1,218	1,249
TOTAL ADMIN. EXP.	20,340	21,051	21,800	22,590	23,424	24,306	25,240	26,230	27,280	28,396

GERMANY
5.11 ADMINISTRATIVE EXPENSES

	<u>YR1</u>	<u>YR2</u>	<u>YR3</u>	<u>YR4</u>	<u>YR5</u>	<u>YR6</u>	<u>YR7</u>	<u>YR8</u>	<u>YR9</u>	<u>YR10</u>
ADMINISTRATIVE STAFF	28,560	28,846	28,134	29,425	29,720	30,017	30,317	30,623	30,926	31,236
AUDIT/ACCOUNTING	5,118	5,169	5,221	5,273	5,326	5,379	5,433	5,487	5,542	5,597
ADVERTISING & PRCMOTION	2,000	2,020	2,040	2,061	2,081	2,102	2,123	2,144	2,166	2,187
INSURANCE	2,700	2,970	3,267	3,594	3,953	4,348	4,783	5,262	5,788	6,366
MISCELLANEOUS	1,000	1,010	1,020	1,030	1,041	1,051	1,062	1,072	1,083	1,094
TOTAL ADMIN. EXP.	39,378	40,015	40,682	41,383	42,120	42,897	43,718	44,565	45,505	46,481

MEXICO
5.11 ADMINISTRATIVE EXPENSES

	<u>YR1</u>	<u>YR2</u>	<u>YR3</u>	<u>YR4</u>	<u>YR5</u>	<u>YR6</u>	<u>YR7</u>	<u>YR8</u>	<u>YR9</u>	<u>YR10</u>
ADMINISTRATIVE STAFF	14,472	15,051	15,653	16,279	16,930	17,607	18,312	19,044	19,806	20,598
AUDIT/ACCOUNTING	1,500	1,560	1,622	1,687	1,755	1,825	1,898	1,974	2,053	2,135
ADVERTISING & PROMOTION	1,700	1,768	1,839	1,912	1,989	2,068	2,151	2,237	2,327	2,420
INSURANCE	2,800	3,080	3,388	3,727	4,099	4,509	4,960	5,456	6,002	6,602
MISCELLANEOUS	1,000	1,040	1,082	1,125	1,170	1,217	1,265	1,316	1,369	1,423
TOTAL ADMIN. EXP.	21,472	22,499	23,584	24,730	25,943	27,227	28,586	30,027	31,556	33,178

LEBANON
5.13 10-YEAR PROJECTED CASH FLOW

	<u>YR1</u>	<u>YR2</u>	<u>YR3</u>	<u>YR4</u>	<u>YR5</u>	<u>YR6</u>	<u>YR7</u>	<u>YR8</u>	<u>YR9</u>	<u>YR10</u>	<u>TOTAL</u>
SALES	183,360	187,944	192,643	197,459	202,395	207,455	212,641	217,557	223,406	228,992	963,800
TOTAL IN-FLOW	183,360	187,944	192,643	197,459	202,395	207,455	212,641	217,557	223,406	228,992	963,800
TOTAL DEPRECIATION	5,110	5,110	5,110	5,110	5,110	4,010	4,010	4,010	4,010	4,010	45,600
RAW MATERIAL	40,380	41,390	42,424	43,485	44,572	45,686	46,828	47,999	49,199	50,429	212,251
PRODUCTION EXPENSES	39,150	39,033	38,937	38,864	38,625	38,785	39,754	40,748	41,767	42,811	194,609
ADMIN. EXPENSES	20,340	21,051	21,800	22,590	23,424	24,306	25,240	26,230	27,280	28,396	109,205
TOTAL OUT-FLOW	104,980	106,583	108,272	110,049	111,732	112,787	115,833	118,957	122,256	125,647	561,665
NET CASH FLOW	78,380	81,361	84,371	87,410	90,663	94,668	96,808	98,970	101,150	103,345	
Profit after taxes	70,542	73,225	75,934	78,669	81,597	85,201	87,128	89,073	91,035	93,011	
Profit plus Depreciation	75,652	78,335	81,044	83,779	86,707	89,211	91,138	93,083	95,045	97,021	
LOAN REPAYMENT	7,492	7,492	7,492	7,492	7,492	0	0	0	0	0	
DIVIDENDS	68,160	70,842	73,552	76,287	79,215	89,211	91,138	93,083	95,045	97,021	
DAILY LOADS for BRAKE EVEN POINT	91	89	88	87	85	83	83	84	84	84	
LOAD PRICE for BRAKE EVEN POINT	1.06	1.07	1.08	1.09	1.10	1.10	1.13	1.15	1.19	1.23	

The corporate tax rate is a flat 10% on net profits.

GERMANY
5.13 10-YEAR PROJECTED CASH FLOW

	YR1	YR2	YR3	YR4	YR5	YR6	YR7	YR8	YR9	YR10	TOTAL
SALES	255,900	258,459	261,044	263,654	266,291	268,953	271,643	274,359	277,103	279,874	1,305,347
TOTAL IN-FLOW	255,900	258,459	261,044	263,654	266,291	268,953	271,643	274,359	277,103	279,874	1,305,347
TOTAL DEPRECIATION	6,687	6,687	6,687	6,687	6,687	4,262	4,262	4,262	4,262	4,262	54,743
RAW MATERIAL	96,270	97,233	98,205	99,187	100,179	101,181	102,193	103,214	104,247	105,289	491,074
PRODUCTION EXPENSES	68,982	69,267	69,558	69,856	70,161	70,472	71,177	71,889	72,608	73,334	347,824
ADMIN. EXPENSES	39,378	40,015	40,682	41,383	42,120	42,897	43,718	44,585	45,505	46,481	203,578
TOTAL OUT-FLOW	211,317	213,201	215,132	217,113	219,147	218,812	221,349	223,951	226,621	229,366	1,097,219
NET CASH FLOW	44,583	45,258	45,912	46,541	47,144	50,141	50,294	50,409	50,482	50,509	50,509
Profit after taxes 50%	22,292	22,629	22,956	23,271	23,572	25,071	25,147	25,204	25,241	25,254	25,254
Profit plus Depreciation	28,978	29,316	29,642	29,957	30,259	29,333	29,409	29,466	29,503	29,516	29,516
LOAN REPAYMENT	9,652	9,652	9,652	9,652	9,652	0	0	0	0	0	0
DIVIDENDS	19,326	19,664	19,991	20,306	20,607	29,333	29,409	29,466	29,503	29,516	29,516
DAILY LOADS for BRAKE EVEN POINT	139	139	139	138	138	135	135	136	136	137	137
LOAD PRICE for BRAKE EVEN POINT	1.62	1.63	1.65	1.66	1.68	1.65	1.67	1.70	1.72	1.74	1.74

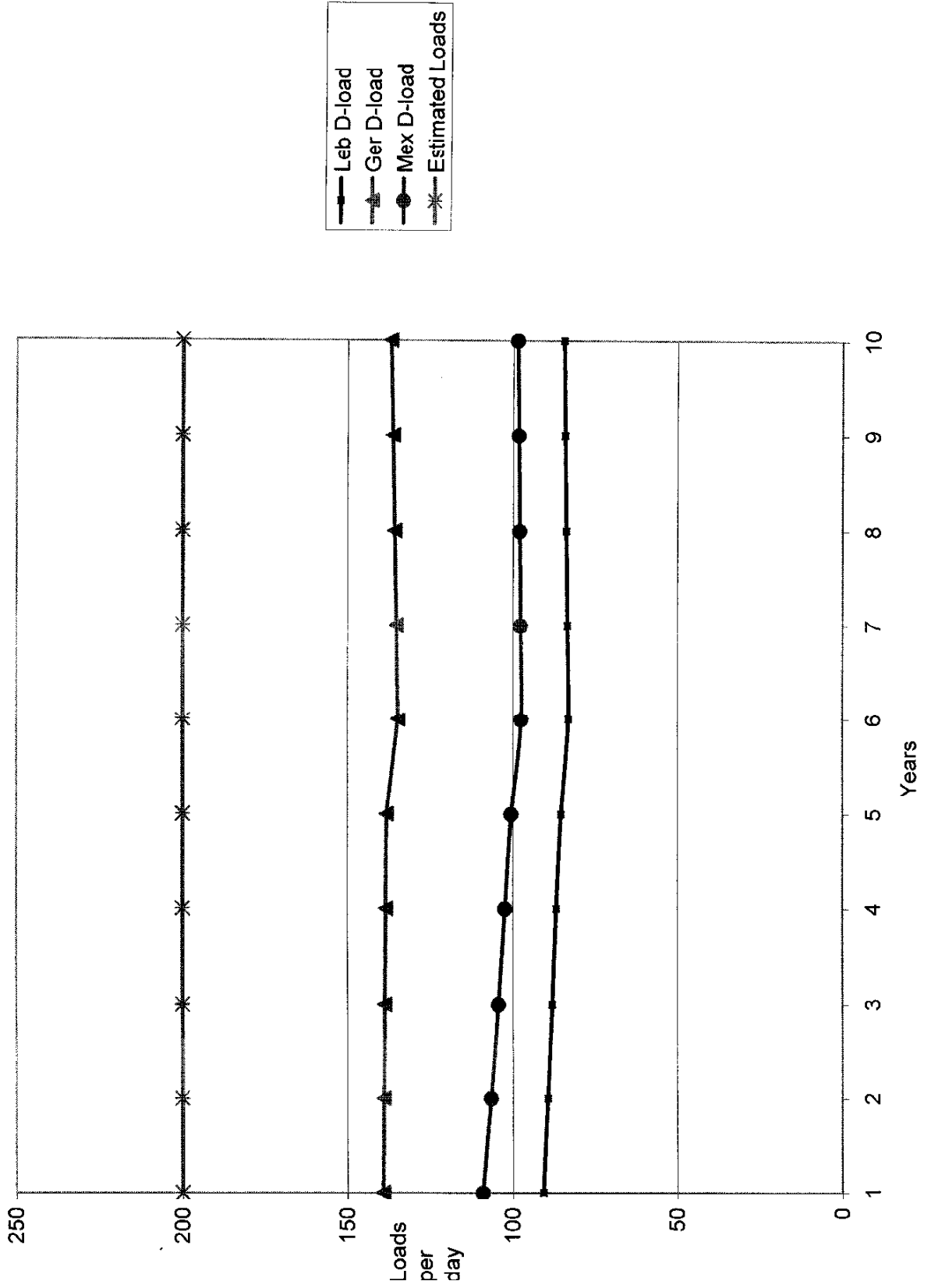
The corporate tax rate is a flat 10% on net profits.

MEXICO
5.13 10-YEAR PROJECTED CASH FLOW

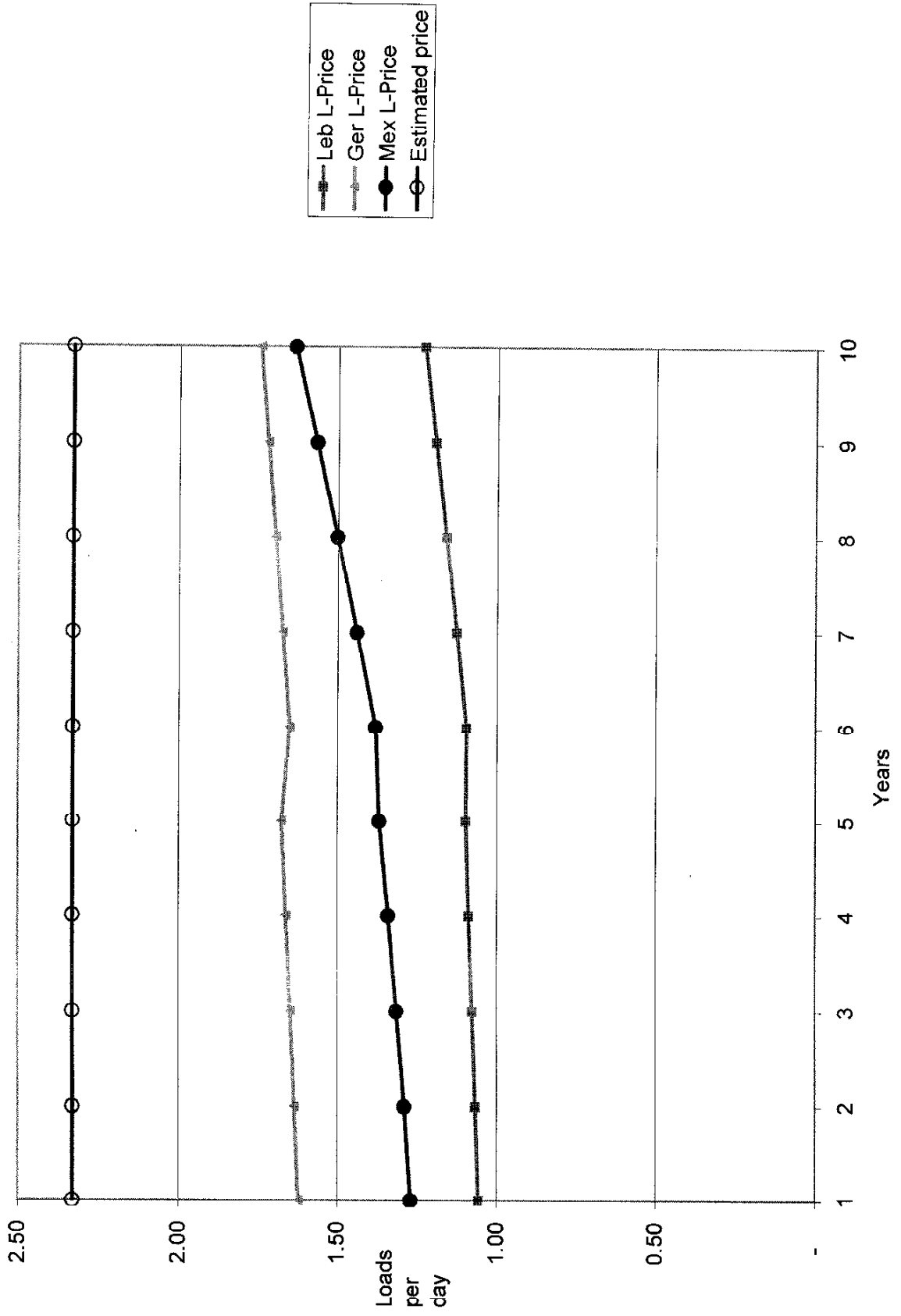
	<u>YR1</u>	<u>YR2</u>	<u>YR3</u>	<u>YR4</u>	<u>YR5</u>	<u>YR6</u>	<u>YR7</u>	<u>YR8</u>	<u>YR9</u>	<u>YR10</u>	<u>TOTAL</u>
SALES	197,730	205,639	213,865	222,419	231,316	240,569	250,192	260,199	270,607	281,431	1,070,969
TOTAL IN-FLOW	197,730	205,639	213,865	222,419	231,316	240,569	250,192	260,199	270,607	281,431	1,070,969
TOTAL DEPRECIATION	6,318	6,318	6,318	6,318	6,318	5,139	5,139	5,139	5,139	5,139	5139,294
RAW MATERIAL	48,600	50,544	52,689	54,926	57,259	59,692	62,229	64,876	67,636	70,515	264,018
PRCDUCTION EXPENSES	55,145	55,580	56,092	56,683	57,357	58,117	60,442	62,859	65,374	67,989	280,857
ADMIN. EXPENSES	21,472	22,499	23,584	24,730	25,943	27,227	28,586	30,027	31,556	33,178	118,228
TOTAL OUT-FLOW	131,535	134,941	138,683	142,657	146,877	150,175	156,397	162,902	169,705	176,821	663,102
NET CASH FLOW	66,195	70,698	75,182	79,762	84,439	90,394	93,795	97,297	100,902	104,610	
Profit after taxes 50%	43,027	45,954	48,868	51,845	54,885	58,756	60,967	63,243	65,586	67,997	
Profit plus Dececiation	49,345	52,272	55,187	58,163	61,203	63,895	66,106	68,382	70,726	73,136	
LOAN REPAYMENT	9,007	9,007	9,007	9,007	9,007	0	0	0	0	0	
DIVIDENDS	40,338	43,265	46,180	49,156	52,197	63,895	66,106	68,382	70,726	73,136	
DAILY LOADS for BRAKE EVEN POINT	108.99	106.44	104.25	102.25	100.43	97.40	97.64	97.91	98.21	98.54	
LOAD PRICE for BRAKE EVEN POINT	1.27	1.29	1.31	1.34	1.37	1.38	1.44	1.50	1.57	1.63	

The corporate tax rate is a flat 10% on net profits.

) Breakeven points -- loads per day



Breakeven points - price per load



10 years Dividend chart

