

SALES PROJECTION

Year of Operation	1	2	3	4	5	6	7	8	9	10
Capacity Utilization %	36	99	100	100	100	100	100	100	100	100
Production										
Cloth (Meter)	10,080	27,720	28,000	28,000	28,000	28,000	28,000	28,000	28,000	28,000
Add Opening Inv (Meter)		202	554	560	560	560	560	560	560	560
Less Closing Inv (Meter)		202	554	560	560	560	560	560	560	560
Total Sales (Meter)	9,878	27,367	27,994	28,000	28,000	28,000	28,000	28,000	28,000	28,000
Selling Price (Taka)	64.89	64.89	64.89	64.89	64.89	64.89	64.89	64.89	64.89	64.89
Sales Revenue (Taka)	641,027	1,775,966	1,816,655	1,817,045	1,817,045	1,817,045	1,817,045	1,817,045	1,817,045	1,817,045
Total Sales Revenue (Taka)	641,027	1,775,966	1,816,655	1,817,045	1,817,045	1,817,045	1,817,045	1,817,045	1,817,045	1,817,045

PROJECTED COST OF GOODS SOLD

Year of Operation	1	2	3	4	5	6	7	8	9	10
Raw Material	274,268	904,777	915,468	915,468	915,468	915,468	915,468	915,468	915,468	915,468
Chemical & Dyes Cost	19,263	52,972	53,507	53,507	53,507	53,507	53,507	53,507	53,507	53,507
Sizing	5,429	7,540	7,540	7,540	7,540	7,540	7,540	7,540	7,540	7,540
Packing	2,520	6,930	7,000	7,000	7,000	7,000	7,000	7,000	7,000	7,000
Utilities	30,269	61,261	61,653	61,653	61,653	61,653	61,653	61,653	61,653	61,653
Overheads	49,926	49,926	63,493	63,493	63,493	63,493	63,493	63,493	63,493	63,493
Maintenance	27,134	27,134	40,701	40,701	40,701	40,701	40,701	40,701	40,701	40,701
Direct Labour	23,062	23,062	23,062	23,062	23,062	23,062	23,062	23,062	23,062	23,062
Depreciation	123,998	123,998	123,998	123,998	123,998	122,798	122,798	122,798	122,798	122,798
Foreign Consultant Cost	8,000	8,000	8,000	0	0	0	0	0	0	0
TOTAL MANUFACTURING COST	563,869	1,265,600	1,304,422	1,296,422	1,296,422	1,295,222	1,295,222	1,295,222	1,295,222	1,295,222
Add: Opening Inventory	0	12,564	28,551	28,866	28,866	28,866	28,866	28,866	28,866	28,866
Total	563,869	1,278,164	1,332,973	1,325,408	1,325,408	1,324,088	1,324,088	1,324,088	1,324,088	1,324,088
Less: Closing Inventory	12,564	28,551	28,866	28,866	28,866	28,866	28,866	28,866	28,866	28,866
COST OF GOODS SOLD	551,305	1,249,613	1,303,987	1,296,542	1,296,542	1,295,222	1,295,222	1,295,222	1,295,222	1,295,222

PROJECTED PROFITABILITY INDICATORS:

Year of Operation	1	2	3	4	5	6	7	8	9	10	Average
Gross Profit / Sales	14.00%	29.64%	28.22%	28.65%	28.65%	28.72%	28.72%	28.72%	28.72%	28.72%	27.27%
Operating Profit / Sales	12.26%	28.37%	26.96%	27.38%	27.39%	27.46%	27.46%	27.46%	27.46%	27.46%	25.96%
Return on Sales	-12.68%	18.40%	18.69%	20.88%	22.28%	24.67%	26.21%	16.64%	17.61%	18.42%	17.11%
Return on Avg Assets	-4.03%	15.33%	14.35%	15.20%	15.75%	16.75%	16.99%	10.27%	10.51%	10.67%	12.18%
Return on Avg Equity	-9.69%	33.97%	28.13%	27.28%	25.27%	24.42%	22.78%	13.12%	12.93%	12.62%	19.08%
Dividend	0.00%	0.00%	20.00%	20.00%	21.00%	23.00%	24.00%	16.00%	16.00%	18.00%	15.80%
Earnings Per Share (Tk.)	-9.24	37.14	38.60	43.13	46.02	50.95	54.14	34.37	36.36	38.05	36.95

PROJECTED LIQUIDITY & LEVERAGE RATIOS:

Year of Operation	1	2	3	4	5	6	7	8	9	10
Current Ratio	2.79	8.08	3.63	4.42	5.12	5.64	6.32	4.98	5.22	5.45
L-T Debt / Equity Ratio	1.44	0.95	0.72	0.53	0.38	0.26	0.16	0.09	0.03	0.00
Total Debt / Total Assets	0.60	0.50	0.48	0.41	0.35	0.28	0.23	0.21	0.16	0.14
Debt Service Coverage Ratio	1.78	1.74	2.11	2.65	3.21	4.06	5.46	8.01	14.06	42.86

PROJECTED CASH FLOW

Year of Operation	END OF CONST.	1	2	3	4	5	6	7	8	9	10
SOURCES OF FUND											
Operating Profit		78,569	503,849	489,757	497,589	497,709	498,909	498,909	498,909	498,909	498,909
Add Back Depreciation		123,998	123,998	123,998	123,998	123,998	122,798	122,798	122,798	122,798	122,798
Interest on Investment		0	0	14,705	31,600	41,086	53,233	65,560	77,468	91,075	99,873
Funds Generated From Operations	0	202,567	627,847	628,460	653,187	662,793	674,939	687,267	699,175	712,782	721,580
Capital Stock	879,782										
Long Term Loan	1,146,105										
Increase in Bank Borrowing	18,030	33,484									
Total Sources	2,043,917	236,051	627,847	628,460	653,187	662,793	674,939	687,267	699,175	712,782	721,580
APPLICATION OF FUNDS											
Investment in Fixed Assets	1,916,098										
Preliminary Expenses	75,651										
Interest Expense		144,746	144,746	131,851	114,659	97,468	80,276	63,084	45,893	28,701	11,509
REPAYMENTS											
Foreign Loan		0	71,632	143,264	143,264	143,264	143,264	143,264	143,264	143,264	71,630
WPF			0	17,199	17,874	19,970	21,310	23,593	25,069	26,524	28,064
Dividend			0	0	175,956	175,956	184,754	202,350	211,148	140,765	140,765
Taxes			0	0	0	0	0	0	0	201,584	213,288
Short Term Investment		0	294,097	337,909	189,715	242,932	246,550	238,158	272,138	175,962	251,059
Increase in Working Capital	41,138	44,514	121,388	5,927	0	0	0	0	0	0	0
Total Application Funds	2,032,887	189,280	631,863	636,150	641,023	679,590	676,154	670,449	697,512	716,800	716,315
Cash Surplus / (Deficit)	11,030	46,791	(4,016)	(7,690)	12,164	(16,797)	(1,215)	16,818	1,663	(4,018)	5,265
Add Opening Balance		11,030	57,821	53,805	46,115	58,279	41,482	40,267	57,085	58,748	54,730
Cumulative Cash Surplus	11,030	57,821	53,805	46,115	58,279	41,482	40,267	57,085	58,748	54,730	59,995

PROJECTED BALANCE SHEET

Year of Operation	END OF CONST.	1	2	3	4	5	6	7	8	9	10
FIXED ASSETS											
Fixed Assets	1,916,098	1,916,098	1,916,098	1,916,098	1,916,098	1,916,098	1,916,098	1,916,098	1,916,098	1,916,098	1,916,098
Less: Accumulated Depn	123,998	247,996	371,994	495,992	619,990	742,788	865,586	988,384	1,111,182	1,233,980	
Net Fixed Assets	1,792,100	1,668,102	1,544,104	1,420,106	1,296,108	1,173,310	1,050,512	927,714	804,916	682,118	
Preliminary Expenses	75,651	60,521	45,391	30,261	15,131	0	0	0	0	0	0
CURRENT ASSETS											
Finished Goods	12,564	28,551	28,866	28,866	28,866	28,866	28,866	28,866	28,866	28,866	
Raw Materials	22,856	22,856	75,398	76,289	76,289	76,289	76,289	76,289	76,289	76,289	
Chemical	4,816	4,816	13,243	13,377	13,377	13,377	13,377	13,377	13,377	13,377	
Packing Materials	210	210	578	583	583	583	583	583	583	583	
Stores & Spares	6,784	6,784	6,784	10,175	10,175	10,175	10,175	10,175	10,175	10,175	
Stock in Process	13,540	29,807	30,031	30,031	30,031	30,031	30,031	30,031	30,031	30,031	
Accounts Receivable	0	12,821	35,519	36,333	36,341	36,341	36,341	36,341	36,341	36,341	
Short Term Investment		0	294,097	632,006	821,721	1,064,652	1,311,202	1,549,360	1,821,499	1,997,461	2,248,520
Misc Debtors	6,472	12,061	17,160	17,193	16,860	16,860	16,860	16,860	16,860	16,860	
Cash & Bank Balances	11,030	57,821	53,805	46,115	58,279	41,482	40,267	57,085	58,748	54,730	59,995
Total Current Assets	52,168	143,473	554,942	891,088	1,092,522	1,318,656	1,563,991	1,818,967	2,092,769	2,264,713	2,521,037
TOTAL ASSETS	2,043,917	1,996,094	2,268,435	2,465,453	2,527,759	2,614,764	2,737,301	2,869,479	3,020,483	3,069,629	3,203,155
LIABILITIES & EQUITIES											
CURRENT LIABILITIES											
WPF	0	17,199	17,874	19,970	21,310	23,593	25,069	26,524	28,064	29,364	
Dividend Payable	0	0	175,956	175,956	184,754	202,350	211,148	140,765	140,765	158,361	
Tax Payable	0	0	0	0	0	0	0	201,584	213,288	223,164	
Bank Borrowing	18,030	51,514	51,514	51,514	51,514	51,514	51,514	51,514	51,514	51,514	
TOTAL CURRENT LIAB.	18,030										