

ATN PETROLEUM FINANCIAL PROJECTIONS

PARTICULAR	AMOUNTS USD
Land and Buildings	1,380,000
Plant & Machines	4,000,000
Motor Vehicles	2,600,000
Furniture & Fixtures	120,000
Pre Expenses	900,000
Working Capital	30,000,000
TOTAL	39,000,000

OTHER OPERATING COST

Other Operations Cost	YEAR 1	YEAR 2	YEAR 3	YEAR 4	YEAR 5
Motor Vehicle running expense	4,900,000	4,900,400	4,900,800	4,901,200	4,901,600
Salaries and Wages	2,242,000	2,466,200	2,712,820	2,984,102	3,282,512
Administrative Overhead Costs	1,036,000	1,139,600	1,253,560	1,378,916	1,516,808
Utility Costs	644,000	708,400	779,240	857,164	942,880
Interest on Loan	21,000,000	18,900,000	17,010,000	15,309,000	13,778,100
Communication Expenses	178,000	195,800	215,380	236,918	260,610
Total Costs	30,000,000	28,310,400	26,871,800	25,667,300	24,682,510

PROJECTED BALANCE SHEET

	YEAR 1	YEAR 2	YEAR 3	YEAR 4	YEAR 5
Fixed Assets	8,100,000	7,120,000	6,231,000	5,342,000	4,453,000
Long term Assets					
Depreciation	980,000	889,000	889,000	889,000	889,000
Total long term assets	7,120,000	6,231,000	5,342,000	4,453,000	3,564,000
Current Assets					
Cash	406,100	684,700	979,050	1,292,735	1,625,723
Account Receivable	105,000	110,250	216,535	421,763	527,628
Inventory	214,710	376,383	438,469	402,292	467,493
Total Current Assets	30,900,000	30,900,000	30,900,000	30,900,000	30,900,000
Total Assets	38,020,000	37,131,000	36,242,000	35,353,000	34,464,000
Current Liabilities					
Accounts Payable	84,000	88,200	92,610	97,241	102,103
Other Current Liability	70,000	73,500	77,175	81,034	85,085
Subtotal Current Liability	154,000	1,616,700	169,785	178,274	187,188
Long term Liabilities					
Long term Liabilities	1,820,000	1,820,000	1,820,000	1,820,000	1,820.00
Total Liabilities	7,120,000	6,231,000	5,342,000	4,453,000	3,564,000
Net Assets	820,810	877,633	951,268	1,044,516	1,157,656
Capital and Reserves					
Owners Contribution	780,000	780,000	780,000	780,000	780,000
Retained Earning	40,810	97,633	171,268	264,516	377,656
Total Capital	38,020,000	37,131,000	36,242,000	35,353,000	34,464,000

PROJECTED INCOME STATEMENT

	YEAR 1	YEAR 2	YEAR 3	YEAR 4	YEAR5
Sales Revenue	56,550,000	67,860,000	81,432,000	97,718,400	117,262,080
Cost of Sales	11,310,000	11,310,000	11,310,000	11,310,000	11,310,000
Gross Profit	45,240,000	56,550,000	70,122,000	86,408,400	105,952,080
Operating Expenses					
Administrative Overhead					
Costs	1,036,000	1,046,360	1,056,824	1,067,392	1,078,066
Motor Vehicle running	4,900,000	4,949,000	4,998,490	5,048,475	5,098,960
Salaries and Wages	2,242,000	2,264,420	2,287,064	2,309,935	2,333,034
Depreciation	980,000	989,800	999,698	1,009,695	1,019,792
Utility Costs	644,000	650,440	656,944	663,514	670,149
Insurance	975,000	984,750	994,598	1,004,543	1,014,589
Interest on Loan	21,000,000	21,210,000	21,422,100	21,636,321	21,852,684
Total Expenses	25,841,000	26,099,410	26,360,404	26,624,008	26,890,248
Profit before Tax	19,399,000	30,450,590	43,761,596	59,784,392	79,061,832
Tax (30%)	5,819,700	9,135,177	13,128,479	17,935,318	23,718,550
Profit After Tax	13,579,300	21,315,413	30,633,117	41,849,074	55,343,282