

DELAWARE AGRICULTURE LTD

Income Statement					
<i>\$ in actual figures</i>	2025E	2026E	2027E	2028E	2029E
Revenue					
Gross Revenue	525,000	613,000	736,500	860,000	965,000
Net Revenue	525,000	613,000	736,500	860,000	965,000
Cost of Goods Sold (COGS)					
Raw Materials	(311,063)	(363,203)	(436,376)	(509,550)	(571,763)
Total COGS	(311,063)	(363,203)	(436,376)	(509,550)	(571,763)
Gross Profit	213,938	249,798	300,124	350,450	393,238
Gross Profit Margin %	41%	41%	41%	41%	41%
Operating Expenses					
Labor	(36,750)	(42,910)	(51,555)	(60,200)	(67,550)
SGA & Other	(15,750)	(18,390)	(22,095)	(25,800)	(28,950)
Total OpEx	(52,500)	(61,300)	(73,650)	(86,000)	(96,500)
EBITDA	161,438	188,498	226,474	264,450	296,738
Depreciation & Amortization	(53,775)	(53,775)	(53,775)	(53,775)	(53,775)
EBIT	107,663	134,723	172,699	210,675	242,963
Interest Expense	-				
EBT	107,663	134,723	172,699	210,675	242,963
Taxes	(32,299)	(40,417)	(51,810)	(63,203)	(72,889)
Net Income	75,364	94,306	120,889	147,473	170,074

Net Income as % of Revenue	14%	15%	16%	17%	18%
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Assumptions:

Revenue

Cold storage	10	12	15	18	20
Sunflower Oil	150,000	170,000	195,000	220,000	250,000
Average Price for CS	\$27,000	\$27,000	\$27,000	\$27,000	\$27,000
Average Price for Oil	\$2	\$2	\$2	\$2	\$2

Cost of Goods Sold (COGS)

Raw Materials for oil	4%	4%	4%	4%	4%
Cold storage purchase	55%	55%	55%	55%	55%
Total	59%	59%	59%	59%	59%

Operating Expenses

Labor	7%	7%	7%	7%	7%
SGA & Other	3%	3%	3%	3%	3%
Total	10%	10%	10%	10%	10%

Tax Rate	30%	30%	30%	30%	30%
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DELAWARE AGRICULTURE LTD

Balance Sheet					
<i>\$ in actual figures</i>	Dec-2025E	Dec-2026E	Dec-2027E	Dec-2028E	Dec-2029E
Current Assets					
Cash	(866,643)	(717,855)	(542,199)	(339,959)	(115,267)
Accounts Receivable	5,250	6,130	7,365	8,600	9,650
Other Current Assets	-	-	-	-	-
Total Current Assets	(861,393)	(711,725)	(534,834)	(331,359)	(105,617)
Non Current Assets					
Fixed Assets	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
Accumulated Depreciation	(53,775)	(53,775)	(53,775)	(53,775)	(53,775)
Net Fixed Assets	946,225	946,225	946,225	946,225	946,225
Total Non Current Assets	946,225	946,225	946,225	946,225	946,225
Total Assets	84,832	234,500	411,391	614,866	840,608
Current Liabilities					
Accounts Payable	6,843	7,990	9,600	11,210	12,579
Deferred Revenue	2,625	3,065	3,683	4,300	4,825
Total Current Liabilities	9,468	11,055	13,283	15,510	17,404
Non Current Liabilities					
Debt	-	-	-	-	-
Total Non Current Liabilities	-	-	-	-	-
Total Liabilities	9,468	11,055	13,283	15,510	17,404
Equity					
Owners Investment	1,300,000	1,300,000	1,300,000	1,300,000	1,300,000
Retained Earnings					
Total Equity	1,300,000	1,300,000	1,300,000	1,300,000	1,300,000
Total Liabilities & Equity	1,309,468	1,311,055	1,313,283	1,315,510	1,317,404
Balance Check	(1,224,636)	(1,076,555)	(901,891)	(700,644)	(476,795)

Assumptions:

Net Revenue	525,000	613,000	736,500	860,000	965,000
COGS	311,063	363,203	436,376	509,550	571,763
Accounts Receivable as % of rev	1.0%	1.0%	1.0%	1.0%	1.0%
Accounts Payable as % Of COGS	2.2%	2.2%	2.2%	2.2%	2.2%
Deferred Revenue as % of rev	0.5%	0.5%	0.5%	0.5%	0.5%

Debt

Net Borrowing

Debt Repayment

Interest Rate

Interest Payment

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DELAWARE AGRICULTURE LTD

Statement of Cashflows					
<i>\$ in actual figures</i>	2025E	2026E	2027E	2028E	2029E
Net Income	75,364	94,306	120,889	147,473	170,074
Operating Activities					
Depreciation	53,775	53,775	53,775	53,775	53,775
Change in Accounts Receivable	(5,250)	(880)	(1,235)	(1,235)	(1,050)
Change in Accounts Payable	6,843	1,147	1,610	1,610	1,369
Change in Deferred Revenue	2,625	440	618	618	525
Operating Cash Flow	57,993	54,482	54,767	54,767	54,618
Investing Activities					
CapEx	(1,000,000)	-	-	-	-
Investing Cash Flow	(1,000,000)	-	-	-	-
Financing Activities					
Debt Repayment	-	-	-	-	-
Net Borrowings	-	-	-	-	-
Financing Cash Flow	-	-	-	-	-
Net Cash Flow	(866,643)	148,788	175,656	202,240	224,692

DELAWARE AGRICULTURE LTD

Fixed Assets						
<i>\$ in actual figures</i>	<i>Asset Life (Years)</i>	2025E	2026E	2027E	2028E	2029E
CapEx						
Sunflower Oil Machines	15	\$ 500,000				
Furniture	17	\$ 50,000				
Motor Vehicles	12	\$ 150,000				
Buildings & Buildings	60	\$ 300,000				
Total CapEx		\$ 1,000,000	\$ -	\$ -	\$ -	\$ -
Depreciation						
Existing Equipment		\$ -	\$ -	\$ -	\$ -	\$ -
Sunflower Oil Machines		\$ 33,333	\$ 33,333	\$ 33,333	\$ 33,333	\$ 33,333
Furniture		\$ 2,941	\$ 2,941	\$ 2,941	\$ 2,941	\$ 2,941
Motor Vehicles		\$ 12,500	\$ 12,500	\$ 12,500	\$ 12,500	\$ 12,500
Buildings & Buildings		\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000
Total D&A		\$ 53,775	\$ 53,775	\$ 53,775	\$ 53,775	\$ 53,775