CASH FLOW STATEMENT

		Unit	TOTAL	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7
	Cash at the beginning of the period	*USD*	*0*	*0*	*0*	*297 349*	*1 349 890*	*1 729 337*	*2 111 709*	*2 517 106*
+	Cash flow from operating activities	USD	15 085 871	0	1 772 061	2 501 498	2 436 804	2 581 950	2 809 030	2 984 528
+	EBITDA	USD	18 581 579	0	1 795 074	3 133 308	3 059 885	3 262 478	3 553 154	3 777 681
-	Income tax	USD	3 742 441	0	191 504	660 909	644 756	689 326	753 275	802 671
-	Changes in working capital	USD	-246 733	0	-168 491	-29 098	-21 675	-8 798	-9 151	-9 518
+	Cash flow from investing activities	USD	-1 028 230	-1 563 170	-125 003	659 944	0	0	0	0
+	CAPEX	USD	-1 254 370	-1 129 367	-125 003	0	0	0	0	0
+	Payments for a land plot	USD	-433 804	-433 804	0	0	0	0	0	0
+	Sale of land plots	USD	659 944	0	0	659 944	0	0	0	0
+	Cash flow from financing activities	USD	-11 117 257	1 563 170	-1 349 709	-2 108 901	-2 057 357	-2 199 578	-2 403 632	-2 561 250
+	Attracting additional investments	USD	1 567 900	1 563 170	4 729	0	0	0	0	0
-	Payment of dividends to shareholders	USD	12 685 156	0	1 354 438	2 108 901	2 057 357	2 199 578	2 403 632	2 561 250
	Net cash flow	USD	2 940 385	0	297 349	1 052 541	379 447	382 372	405 398	423 278
	Cash at the end of the period	*USD*	*2 940 385*	*0*	*297 349*	*1 349 890*	*1 729 337*	*2 111 709*	*2 517 106*	*2 940 385*
	Free Cash Flow to Firm (FCFF)	USD	14 057 641	-1 563 170	1 647 058	3 161 441	2 436 804	2 581 950	2 809 030	2 984 528
	Accumulated FCFF	USD	14 057 641	-1 563 170	83 888	3 245 329	5 682 133	8 264 083	11 073 113	14 057 641
	Free Cash Flow to Equity (FCFE)	USD	14 057 641	-1 563 170	1 647 058	3 161 441	2 436 804	2 581 950	2 809 030	2 984 528
	For reference: calculation of the need for operating and investing activitie	*USD*		*1 563 170*	*4 729*	*0*	*0*	*0*	*0*	*0*
	For reference: data for calculating payback									