

ANALYSIS OF FINANCIAL RETURNS
FROM REPLANTING OF BLOW FLY
BLOCK 30 HA

Year	Cash Flows - Base case	Cash Flows - 10% Revenue Growth	Cash Flows - 10% Revenue Reduction	Debt Level (8.5% interest)	Desc.
0	0	0	0	0	Land Preparation
1	-16,763	-16,763	-16,763	-16,763	Planting
2	0	0	0	-16,763	Fertilizing
3	0	0	0	-16,763	
4	0	0	0	-16,763	
5	0	0	0	-16,763	
6	0	0	0	-16,763	
7	0	0	0	-16,763	
8	-20,100	-20,100	-20,100	-36,863	Low Prune/thin to 500spha
9	0	0	0	-36,863	
10	-20,100	-20,100	-20,100	-56,963	Thin to 350spha/med prune
11	0	0	0	-56,963	
12	-14,700	-14,700	-14,700	-71,663	High Prune
13	0	0	0	-71,663	Fertilizer
14	0	0	0	-71,663	
15	0	0	0	-71,663	
16	0	0	0	-71,663	
17	0	0	0	-71,663	
18	0	0	0	-71,663	
19	0	0	0	-71,663	
20	0	0	0	-71,663	
21	0	0	0	-71,663	
22	0	0	0	-71,663	
23	0	0	0	-71,663	
24	0	0	0	-71,663	
25	0	0	0	-71,663	
26	0	0	0	-71,663	
27	0	0	0	-71,663	
28	0	0	0	-71,663	
29	0	0	0	-71,663	
30	948,170	1,483,280	919,565		Harvest
NPV	8.00%	48,795	98,034	46,163	
NPV	9.00%	29,616	66,618	27,638	
NPV	10.00%	15,718	43,596	14,227	
IRR		11.76%	13.83%	11.62%	

Assumptions		Harvesting	
Discount rates (8%, 9% and 10%)			30
Includes full silviculture		Gross Return	1,719,750
No dividend paid		Log & Load	441,750
Marginal costs only		Cartage	212,040
No pest control included		Comms.	82,450
No cost of land rental		Roads/tracks (Internal)	35,340
		Net Return	948,170
		Tonnes	17,670