**ANALYSIS OF FINANCIAL RETURNS FROM REPLANTING OF BLOW FLY BLOCK - 48 ha**

| Year | Cash Flows - Base case | Cash Flows - 10% Revenue Growth | Cash Flows - 10% Revenue Reduction | Debt Level (8.0% interest) | Description |
|---|---|---|---|---|---|
| 0 | 0 | 0 | 0 | 0 | Land Preparation |
| 1 | -29,700 | -29,700 | -29,700 | -29,700 | Planting |
| 2 | 0 | 0 | 0 | -32,076 | |
| 3 | 0 | 0 | 0 | -34,642 | |
| 4 | 0 | 0 | 0 | -37,413 | |
| 5 | 0 | 0 | 0 | -40,406 | |
| 6 | -22,560 | -22,560 | -22,560 | -66,198 | Low Prune |
| 7 | 0 | 0 | 0 | -71,494 | |
| 8 | -32,160 | -32,160 | -32,160 | -109,374 | Thin to 350 spha/med prune |
| 9 | 0 | 0 | 0 | -118,124 | |
| 10 | -23,520 | -23,520 | -23,520 | -151,094 | High Prune |
| 11 | 0 | 0 | 0 | -163,182 | |
| 12 | 0 | 0 | 0 | -176,237 | |
| 13 | 0 | 0 | 0 | -190,336 | |
| 14 | 0 | 0 | 0 | -205,563 | |
| 15 | 0 | 0 | 0 | -222,008 | |
| 16 | 0 | 0 | 0 | -239,769 | |
| 17 | 0 | 0 | 0 | -258,951 | |
| 18 | 0 | 0 | 0 | -279,667 | |
| 19 | 0 | 0 | 0 | -302,040 | |
| 20 | 0 | 0 | 0 | -326,203 | |
| 21 | 0 | 0 | 0 | -352,299 | |
| 22 | 0 | 0 | 0 | -380,483 | |
| 23 | 0 | 0 | 0 | -410,922 | |
| 24 | 0 | 0 | 0 | -443,796 | |
| 25 | 0 | 0 | 0 | -479,300 | |
| 26 | 0 | 0 | 0 | -517,644 | |
| 27 | 0 | 0 | 0 | -559,056 | |
| 28 | 0 | 0 | 0 | -603,780 | |
| 29 | 0 | 0 | 0 | -652,082 | |
| 30 | 1,632,642 | 1,908,994 | 1,356,290 | 928,393 | Harvest |
| **NPV** | **85,427** | **110,856** | **59,999** | | |
| **NPV** | **51,633** | **70,742** | **32,523** | | |
| **NPV** | **27,054** | **41,451** | **12,656** | | |
| **IRR** | **11.69%** | **12.38%** | **10.87%** | | |