

**Business Plan  
WS 2011/2012**

**Lecture:  
Business Administration  
Prof. Dr. Ulrich Daldrup**

# The Rolling Corner Shop

by

Peter Janke 996898

Felicitas Kollmann 998747

---

1. Introduction/Background
2. Company Idea
3. Market Analysis
4. Form of Organisation
5. Calculations

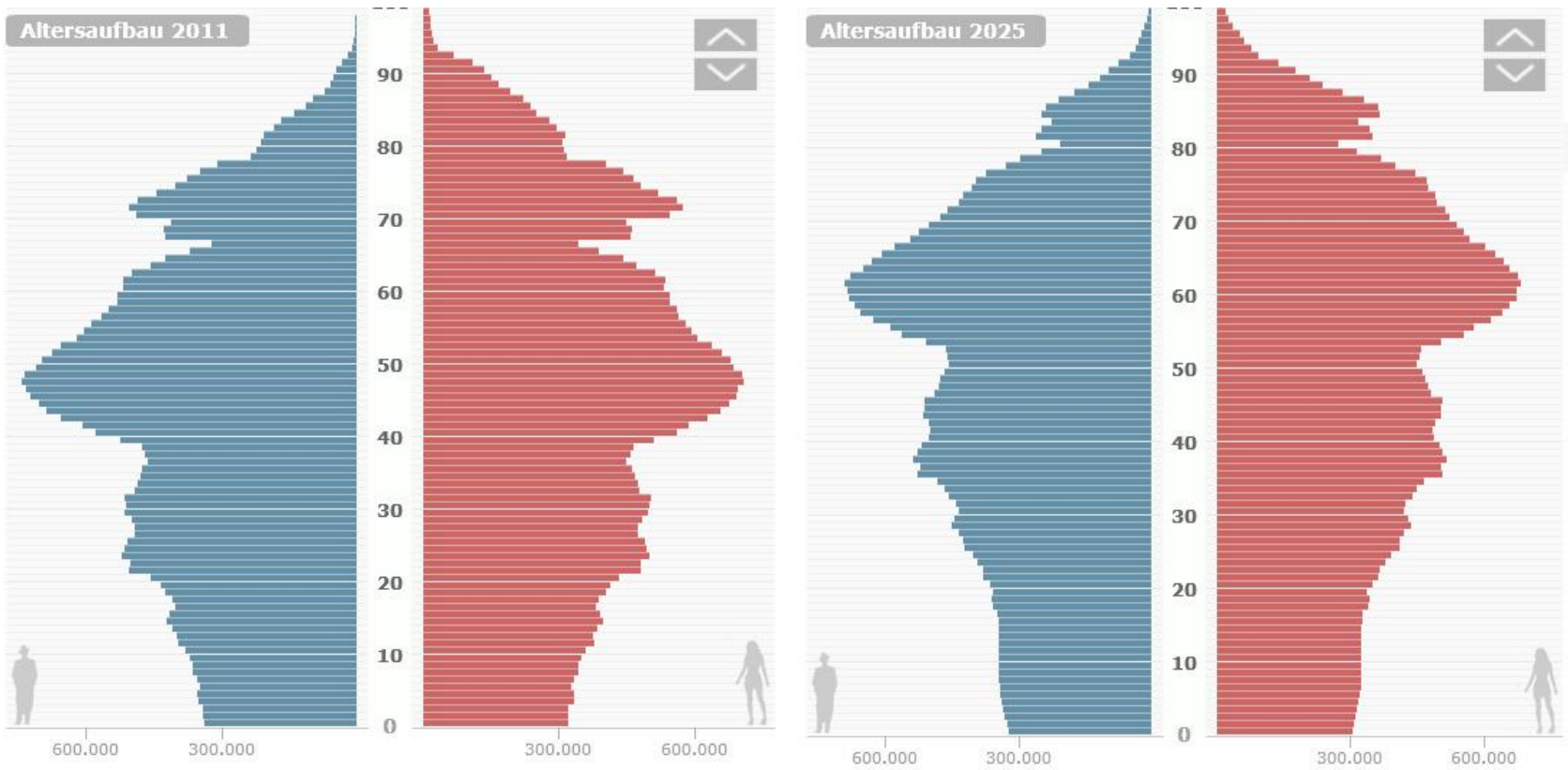
Nutrition is a basic need for all the people in the world! In Germany usually you can go to the supermarket,

**BUT: What if going to the supermarket is a challenging task every time again?**

What if you do not have the energy to go to the supermarket, because the supermarket is too far away or too large?

## Age distribution:

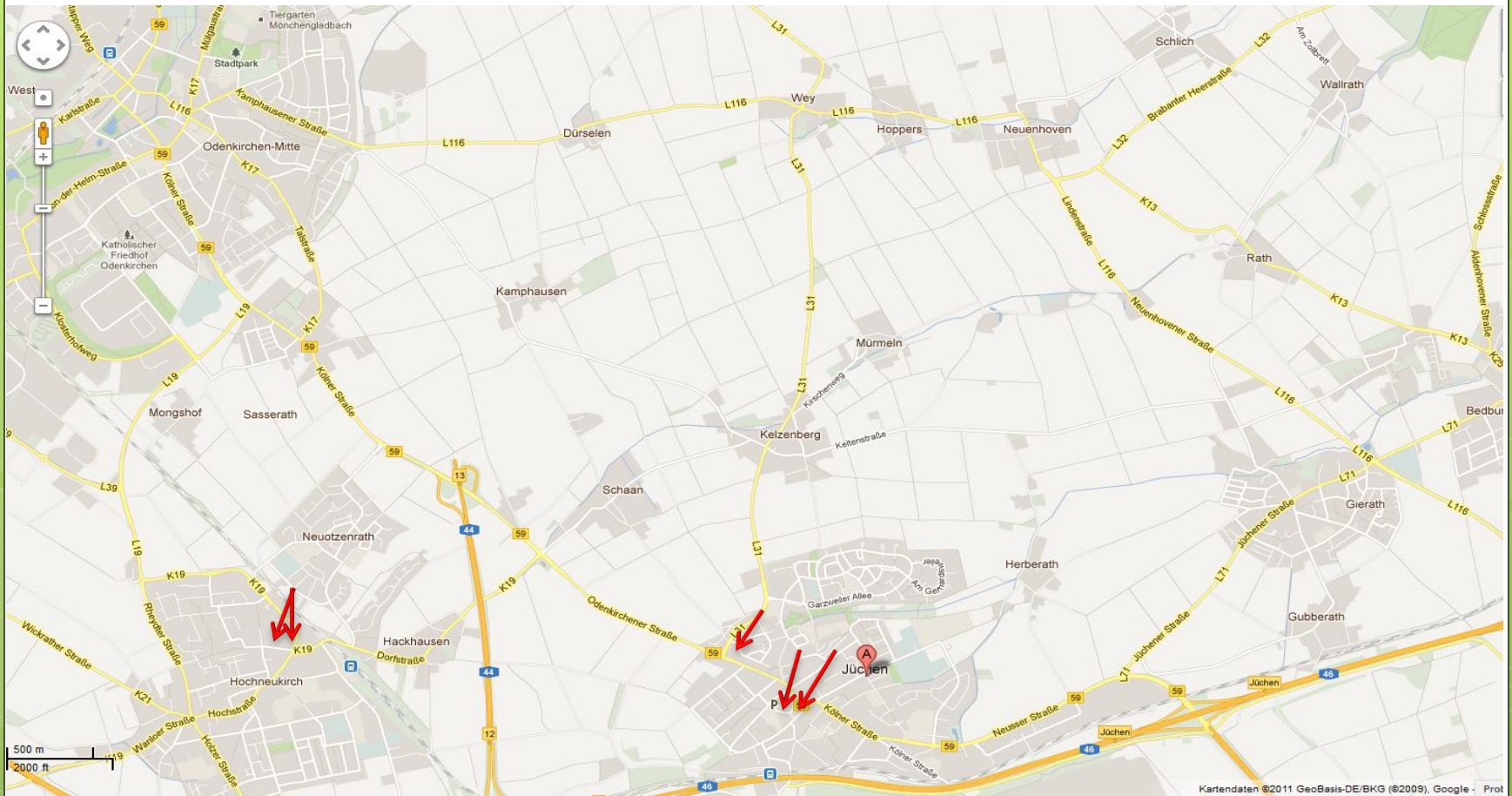
the population is getting older and older!



<http://www.spiegel.de/flash/flash-24759.html>

# Introduction

For older people it is a challenging task to go to the supermarket without help.



Supermarkets (red arrows) only are located in greater villages.

## The Rolling Corner Shop

- A shop with the basic needs on wheels.
- Twice a week directly in your own neighborhood.



<http://www.ksta.de/html/artikel/1264185778481.shtml>



## The Rolling Corner Shop

- No far distances
- Choose all the products by yourself.
- You are not relied on other family members or strange people.
- Personal advice, not always changing sales assistant.
- Special wishes on order
- Small talk with people of your neighborhood.



<http://www.ksta.de/html/artikel/1264185778481.shtml>

## Target Group

- Older people for whom the distances of the discounter supermarket are too expensive.
- People with an severely limited mobility
- Young people that do not want to drive to the supermarket for just one small article they forgot. Parents do have to go by themselves, but can send their kids.

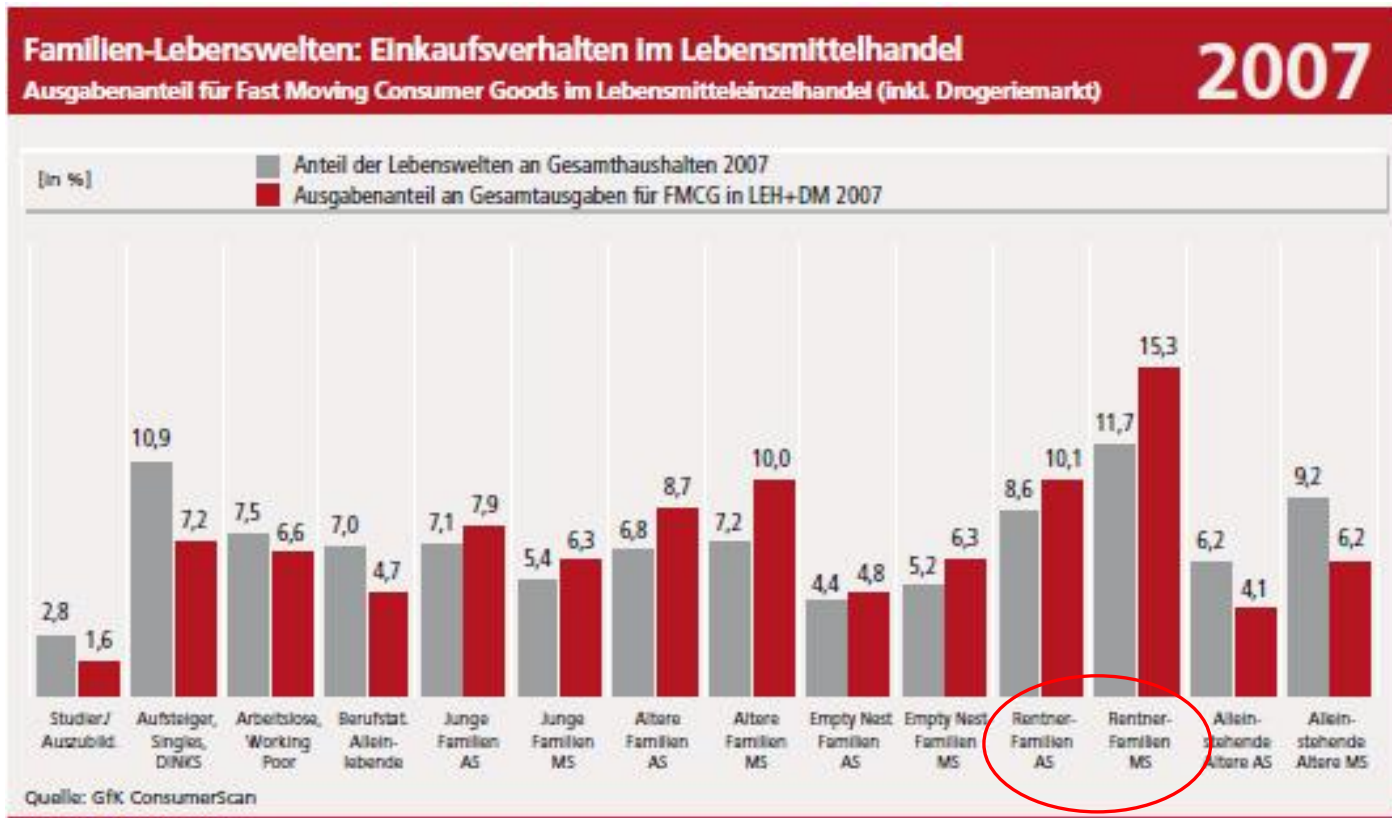


## Target Group

Several studies and observations showed that people want back the traditionally “Tante-Emma-Laden”, because:

- They don't want to drive far distances.
- Personal advice with always the same seller.
- Small talk is much easier.

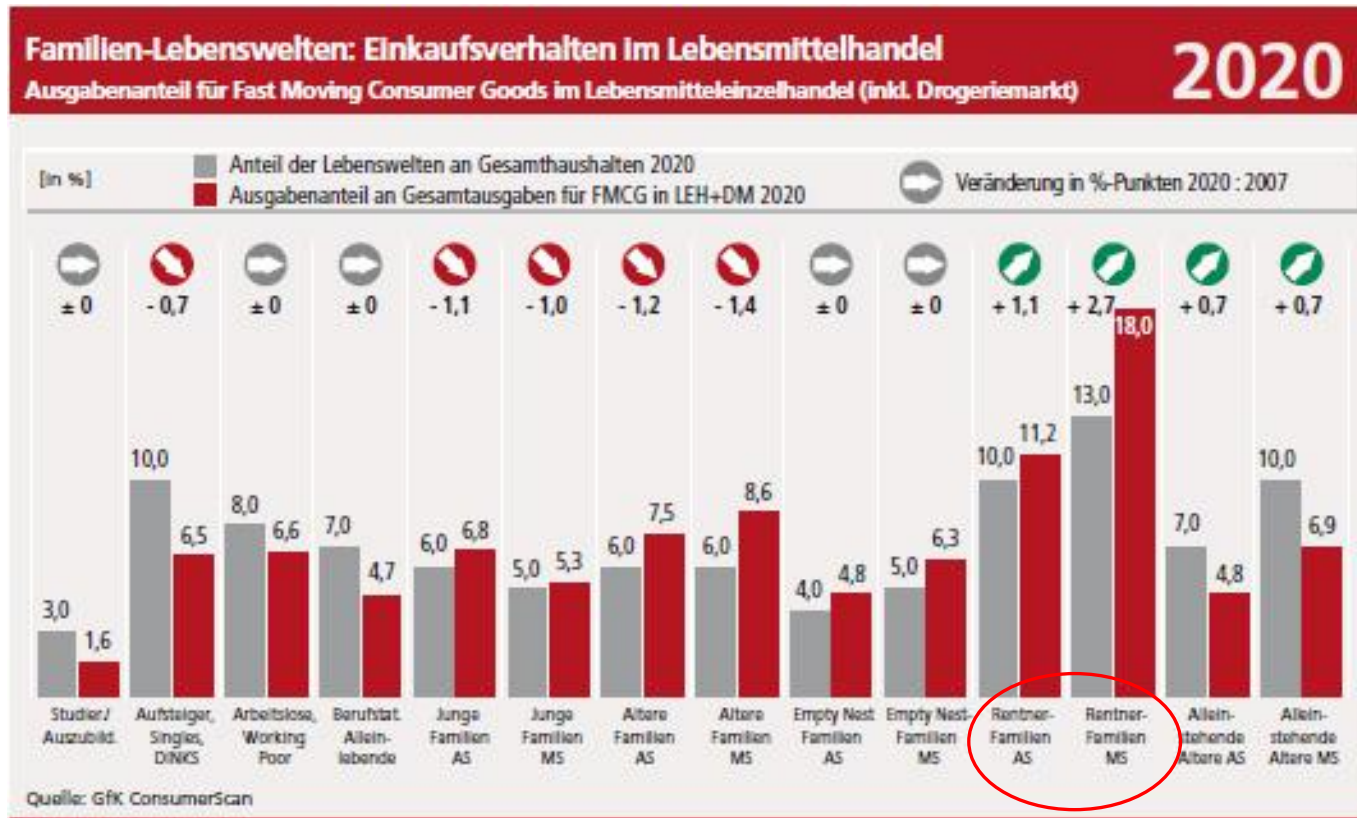
## Target Group



[http://www.gfk.com/imperia/md/content/ps\\_de/discounterstudie.pdf](http://www.gfk.com/imperia/md/content/ps_de/discounterstudie.pdf)

strongest group of buyers are retired people in 2007, and are still rising in 2020 (shown on the next slide)

## Target Group

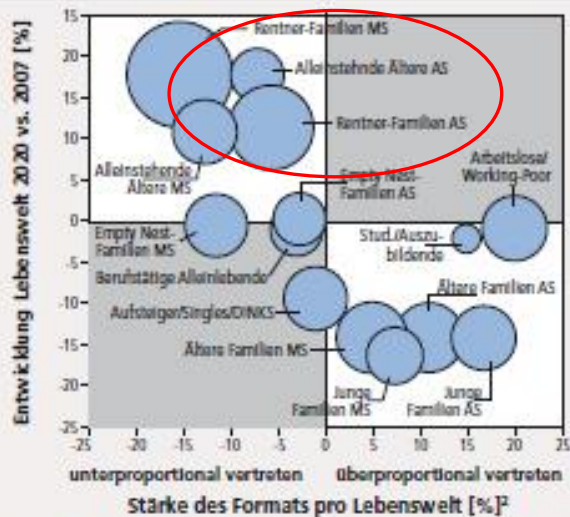


[http://www.gfk.com/imperia/md/content/ps\\_de/discounterstudie.pdf](http://www.gfk.com/imperia/md/content/ps_de/discounterstudie.pdf)

## Target Group

**Die typischen „Discounter-Lebenswelten“ schrumpfen**  
 Entwicklung der Handelsformate in den einzelnen Familien-Lebenswelten<sup>1</sup>

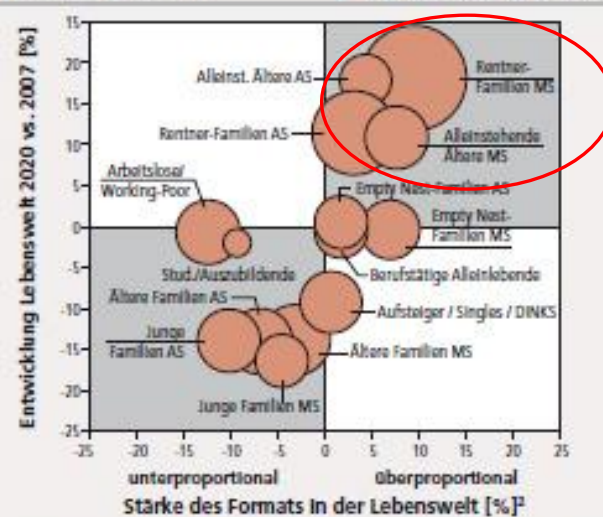
**Discounter**  Umsatzanteil der Lebenswelt am Gesamtmarkt FMCG 2020



<sup>1</sup> Berechnungen für FMCG auf Basis GfK ConsumerScan 2007 und Prognose 2020  
<sup>2</sup> Umsatzanteil Lebenswelt im Format vs. Umsatzanteil Lebenswelt im Gesamtmarkt

**Vollsortimenter profitieren von der alternden Gesellschaft**  
 Entwicklung der Handelsformate in den einzelnen Familien-Lebenswelten<sup>1</sup>

**LEH ohne Discount**  Umsatzanteil der Lebenswelt am Gesamtmarkt FMCG 2020



<sup>1</sup> Berechnungen für FMCG auf Basis GfK ConsumerScan 2007 und Prognose 2020  
<sup>2</sup> Umsatzanteil Lebenswelt im Format vs. Umsatzanteil Lebenswelt im Gesamtmarkt

The consumers that are mostly buying in the discounters are decreasing, in opposite to the retired people that buy in the non-discount markets, as we see in the other picture.

So in future, in non-discount markets and smaller markets will be more profitable.

## Location

Custom area will be the borough of Jucunda

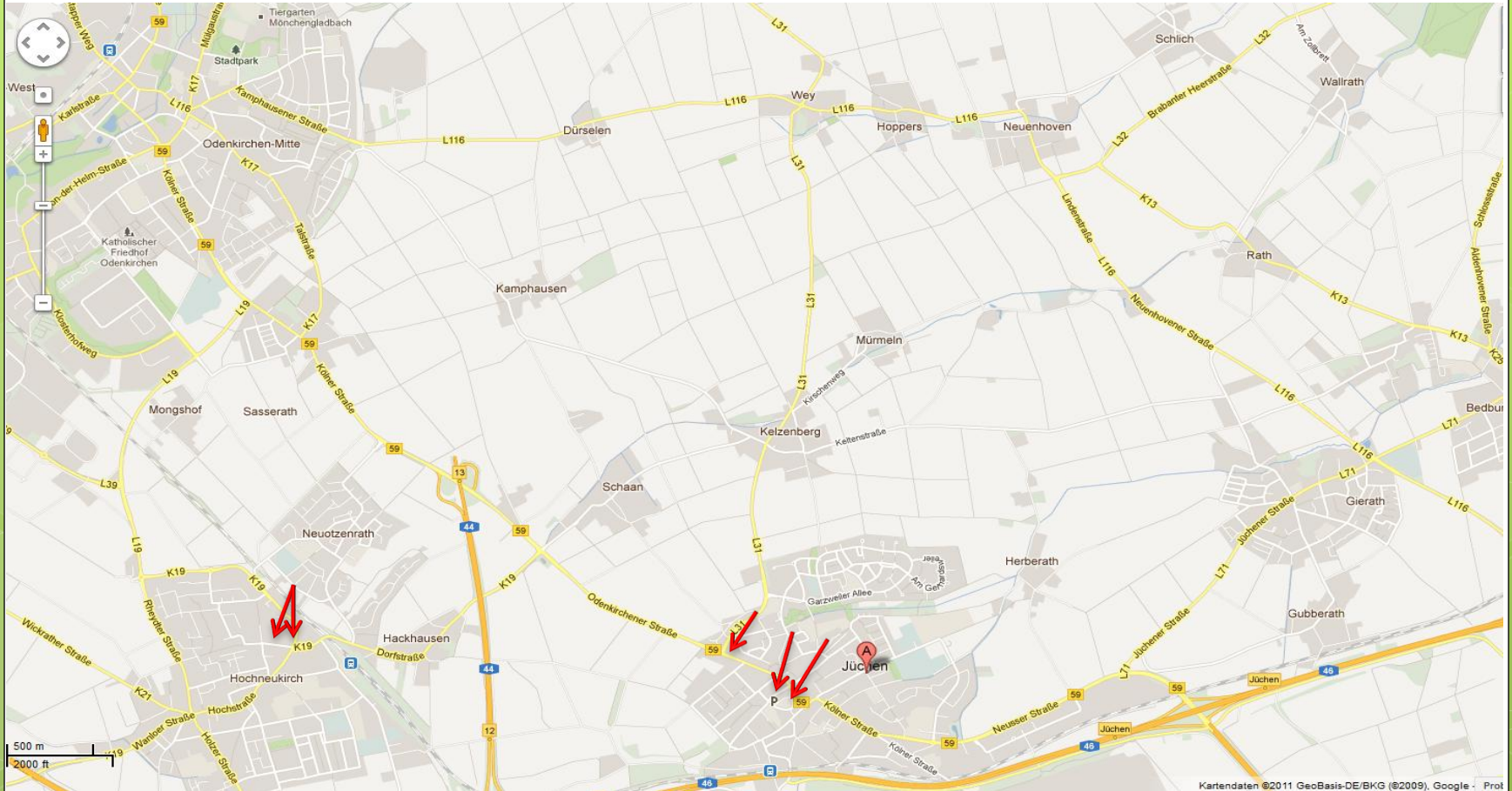


The borough of Jucunda consists of...

- 4 bigger villages (including Jucunda itself) and
- Nearly 20 small villages



## Location



Supermarkets (red arrows) only are located in Jucunda itself and Hochneukirch.



## Location

### Facts of the borough of Jucunda:

#### Gemeinde Jüchen

Rhein-Kreis Neuss  
Regierungsbezirk Düsseldorf  
Land Nordrhein-Westfalen

#### Bevölkerung (Stand: 30.06.2010)

22.455 Einwohner insgesamt  
11.044 Einwohner männlich  
11.411 Einwohner weiblich

Quelle: Landesamt für Datenverarbeitung und Statistik NRW

#### Sozialversicherungspflichtig Beschäftigte (Stand: 31.12.2009)

2.795 Sozialversicherungspflichtig Beschäftigte am Arbeitsort  
7.346 Sozialversicherungspflichtig Beschäftigte am Wohnort

Quelle: Bundesagentur für Arbeit

#### Geographische Daten

10,8 km Nord-Süd Ausdehnung  
9,4 km Ost-West Ausdehnung  
71,87 Quadratkilometer Gemeindegebiet insgesamt  
13,23 Quadratkilometer Siedlungs- und Verkehrsfläche  
58,65 Quadratkilometer Freifläche außerhalb der Siedlungs- und Verkehrsfläche

#### Steuern/ Hebesätze

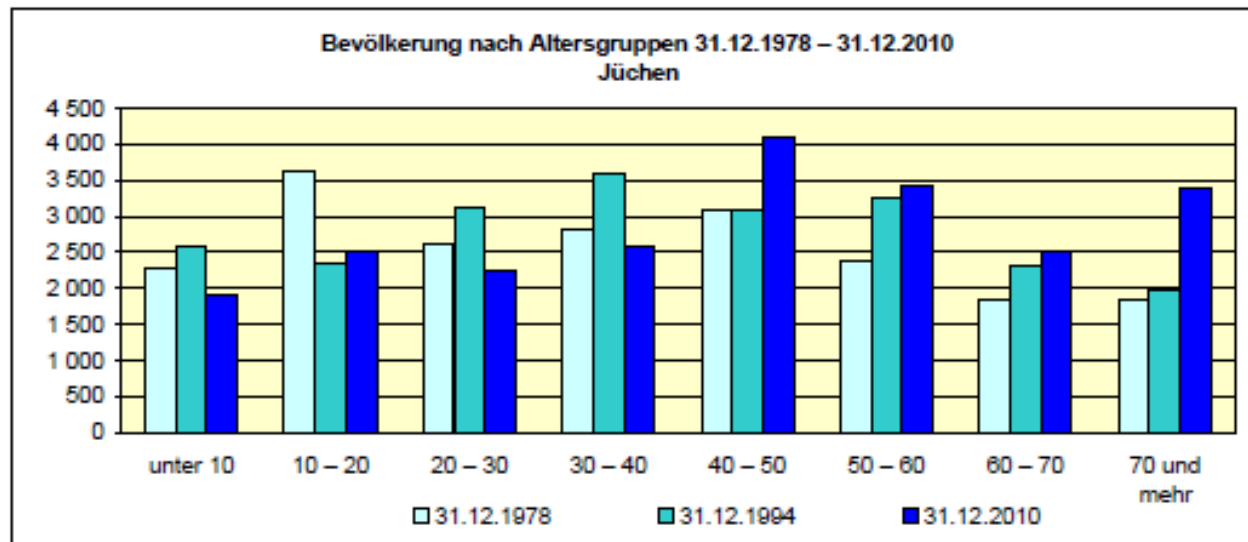
220 v. H. Grundsteuer A  
420 v. H. Grundsteuer B  
440 v. H. Gewerbesteuer

<http://www.juechen.de/de/info/unser-juechen/zahlen-daten-fakten/index.html?Fsize=bpazepdxy>

Ortschaften in der Gemeinde Jüchen	Einwohner am 30.06.2010
Aldenhoven	739
Bedburdyck	1.768
Damm	365
Dürselen	62
Garzweiler	1.167
Gierath	2.620
Gubberath	272
Hackhausen	241
Herberath	36
Hochneukirch	4.914
Holz -alt	-
Holz - neu	598
Hoppers	147
Jüchen	4.961
Kamphausen	73
Kelzenberg	320
Mürmeln	91
Neuenhoven	309
Otzenrath - alt	-
Otzenrath - neu	1321
Priesterath	273
Rath	149
Schaan	248
Schlich	257
Schloss Dyck	2
Sonstige	42
Spenrath - alt	3
Spenrath - neu	206
Stessen	527
Waat	336
Wallrath	220
Wey	188

## Location

Facts of the borough of Jucunda:



<http://www.it.nrw.de/kommunalprofil/k05162012.pdf>

## Marketing

- Flyers in the mailbox with a schedule when the supermarket is where

- Advertising in a newspaper
  - Local newspapers:
    - TOP-Kurier, Jucunda Journal



<http://www.top-kurier.de/home>

- An extensive and nice melody which is played when the Rolling Corner Shop is rolling in (recognizable signal!)

## Preliminary Schedule

### Monday

Village	Street/Location	Time
Garzweiler	Am Markt (Kirche)	08:00-09:00
Priesterath	Glockenturm	09:15-10:15
Mürmeln	Mürmeln 21	10:30-11:30
Kelzenberg	Kirche	11:45-12:15
Schaan	Berliner Hof	12:30-13:30
Hackhausen	Altes Spritzenhaus	14:30-15:30
Hochneukirch	Gartenstraße	15:45-16:45
Hochneukirch	Wanloer Straße	17:00-18:00

### Tuesday

Village	Street/Location	Time
Otzenrath	Kirche	08:00-09:00
Holz	Dorfplatz	09:15-10:15
Kamphausen	Kapelle	10:30-11:30
Dürselen	Ortsmitte	11:45-12:15
Waaf	Feuerwehr	12:30-13:30
Hoppers	Alte Schule	14:30-15:30
Neuenhoven	Kirche	15:45-16:45
Schlich	Ortsmitte	17:00-18:00

## Preliminary Schedule

### Wednesday

Village	Street/Location	Time
Gubberath	Bauernhof	08:00-09:00
Gierath	Kirch	09:15-10:15
Stessen	Ortsmitte	10:30-11:30
Bedburdyck	Kirche	11:45-12:15
Aldenhoven	Alte Schule	12:30-13:30
Wallrath	Ortsmitte	14:30-15:30
Rath	Bauernhof Mockel	15:45-16:45
Damm	Kapelle	17:00-18:00

### Thursday

Village	Street/Location	Time
Garzweiler	Am Markt (Kirche)	08:00-09:00
Priesterath	Glockenturm	09:15-10:15
Mürmeln	Mürmeln 21	10:30-11:30
Kelzenberg	Kirche	11:45-12:15
Schaan	Berliner Hof	12:30-13:30
Hackhausen	Altes Spritzenhaus	14:30-15:30
Hochneukirch	Gartenstraße	15:45-16:45
Hochneukirch	Wanloer Straße	17:00-18:00

## Preliminary Schedule

### Friday

Village	Street/Location	Time
Otzenrath	Kirche	08:00-09:00
Holz	Dorfplatz	09:15-10:15
Kamphausen	Kapelle	10:30-11:30
Dürselen	Ortsmitte	11:45-12:15
Waat	Feuerwehr	12:30-13:30
Hoppers	Alte Schule	14:30-15:30
Neuenhoven	Kirche	15:45-16:45
Schlich	Ortsmitte	17:00-18:00

### Saturday

Village	Street/Location	Time
Gierath	Kirche	08:00-09:00
Bedburdyck	Kirche	09:15-10:15
Wallrath	Ortsmitte	10:30-11:30
Rath	Bauernhof Mockel	11:45-12:15
Damm	Kapelle	12:30-13:30



## Competitors

Other options in the chosen region (represented from Caritas, Malteser-Hilfsdienst and the Diakonie):

### „Meals on Wheels“

Pro:

people do not have to go to the supermarket and cook by themselves.

Contra:

- people cannot choose their own meal.
- They do not have something to eat in the morning/evening, also beverages, drugstore articles, sweets, fresh fruit are missing.
- Quite expensive

### Shopping Services

Pro:

people do not have to go to the supermarket by themselves.

Contra:

- People cannot choose the products, like fresh fruit or vegetables. So what just looked nice.
- Quite expensive

# Form of organization: GmbH!

There will be 2 general managers and 2 assistance

- The share capital should be at least 25,000 Euro
- No personal assets, only company assets, with exception of the 25,000 Euro

## Investment calculation

Description plant	company	price /(euro)	quantity	Total costs	Total price without VAT/(Euro)	Depr./(Year)	1 <sup>st</sup> year depre	2 <sup>nd</sup> year depre	3 <sup>rd</sup> year depre	4 <sup>th</sup> year depre	5 <sup>th</sup> year depre	6 <sup>th</sup> year depre	7 <sup>th</sup> year depre	8 <sup>th</sup> year depre	9 <sup>th</sup> year depre	10 <sup>th</sup> year depre
<b>Buildings</b>																
warehouse+cooling chamber	<a href="http://www.immobilienscout24.de/6">http://www.immobilienscout24.de/6</a>	269.000,00 €	1	269.000,00 €	217.890,00 €	20	10.894,50 €	10.894,50 €	10.894,50 €	10.894,50 €	10.894,50 €	10.894,50 €	10.894,50 €	10.894,50 €	10.894,50 €	10.894,50 €
<b>SUM of building</b>		269.000,00 €		<b>269.000,00 €</b>	<b>217.890,00 €</b>		<b>10.894,50 €</b>	<b>10.894,50 €</b>	<b>10.894,50 €</b>	<b>10.894,50 €</b>	<b>10.894,50 €</b>	<b>10.894,50 €</b>	<b>10.894,50 €</b>	<b>10.894,50 €</b>	<b>10.894,50 €</b>	<b>10.894,50 €</b>
<b>Company car</b>																
delivery car	<a href="http://www.lebensmittelwelt.de/">http://www.lebensmittelwelt.de/</a>	14.000,00 €	1	14.000,00 €	11.340,00 €	5	2.268,00 €	2.268,00 €	2.268,00 €	2.268,00 €	2.268,00 €	0	0	0	0	0
trailer	<a href="http://www.trailer-shop.de/shop/">http://www.trailer-shop.de/shop/</a>	1.160,00 €	1	1.160,00 €	939,60 €	5	187,92 €	187,92 €	187,92 €	187,92 €	187,92 €	0	0	0	0	0
<b>SUM of car</b>		15.160,00 €		<b>15.160,00 €</b>	<b>12.279,60 €</b>		<b>2.455,92 €</b>	<b>2.455,92 €</b>	<b>2.455,92 €</b>	<b>2.455,92 €</b>	<b>2.455,92 €</b>	<b>- €</b>	<b>- €</b>	<b>- €</b>	<b>- €</b>	<b>- €</b>
<b>Machinery</b>																
cutting machine	<a href="http://www.quoka.de/gewerbe-">http://www.quoka.de/gewerbe-</a>	600,00 €	1	600,00 €	486,00 €	10	48,60 €	48,60 €	48,60 €	48,60 €	48,60 €	48,60 €	48,60 €	48,60 €	48,60 €	48,60 €
scale	<a href="http://www.mercateo.com/p/41">http://www.mercateo.com/p/41</a>	55,00 €	1	55,00 €	44,55 €	10	4,46 €	4,46 €	4,46 €	4,46 €	4,46 €	4,46 €	4,46 €	4,46 €	4,46 €	4,46 €
coffee machine	<a href="http://www.mercateo.com/p/52">http://www.mercateo.com/p/52</a>	1.250,00 €	1	1.250,00 €	1.012,50 €	10	101,25 €	101,25 €	101,25 €	101,25 €	101,25 €	101,25 €	101,25 €	101,25 €	101,25 €	101,25 €
cash till	<a href="http://www.mercateo.com/p/C1">http://www.mercateo.com/p/C1</a>	760,00 €	2	1.520,00 €	1.231,20 €	10	123,12 €	123,12 €	123,12 €	123,12 €	123,12 €	123,12 €	123,12 €	123,12 €	123,12 €	123,12 €
scanner for cash till	<a href="http://www.mercateo.com/p/C1">http://www.mercateo.com/p/C1</a>	80,00 €	2	160,00 €	129,60 €	10	12,96 €	12,96 €	12,96 €	12,96 €	12,96 €	12,96 €	12,96 €	12,96 €	12,96 €	12,96 €
Knives	<a href="http://www.messer-depot.de">www.messer-depot.de</a>	80,00 €	4	320,00 €	259,20 €	10	25,92 €	25,92 €	25,92 €	25,92 €	25,92 €	25,92 €	25,92 €	25,92 €	25,92 €	25,92 €
Towels	<a href="http://www.handtuch-welt.de">www.handtuch-welt.de</a>	6,00 €	50	300,00 €	243,00 €	10	24,30 €	24,30 €	24,30 €	24,30 €	24,30 €	24,30 €	24,30 €	24,30 €	24,30 €	24,30 €
Automegaphon	<a href="http://www.lautsprecher-onlinesh">http://www.lautsprecher-onlinesh</a>	500,00 €	1	500,00 €	405,00 €	10	40,50 €	40,50 €	40,50 €	40,50 €	40,50 €	40,50 €	40,50 €	40,50 €	40,50 €	40,50 €
Scissors	<a href="http://www.messer-depot.de">www.messer-depot.de</a>	30,00 €	10	300,00 €	243,00 €	10	24,30 €	24,30 €	24,30 €	24,30 €	24,30 €	24,30 €	24,30 €	24,30 €	24,30 €	24,30 €
<b>SUM of machinery</b>				<b>5.005,00 €</b>	<b>4.054,05 €</b>		<b>405,41 €</b>	<b>405,41 €</b>	<b>405,41 €</b>	<b>405,41 €</b>	<b>405,41 €</b>	<b>405,41 €</b>	<b>405,41 €</b>	<b>405,41 €</b>	<b>405,41 €</b>	<b>405,41 €</b>
<b>Off-sites</b>																
Gesundheitszeugnis	Stadt Mönchengladbach	40,00 €	1	40,00 €	32,40 €	1	32,40 €	0	0	0	0	0	0	0	0	0
driver license	Klasse BE	1.200,00 €	2	2.400,00 €	1.944,00 €	10	194,40 €	194,40 €	194,40 €	194,40 €	194,40 €	194,40 €	194,40 €	194,40 €	194,40 €	194,40 €
Marketing	Newspaper with week schedule	1.000,00 €	1	1.000,00 €	810,00 €	1	810,00 €	0	0	0	0	0	0	0	0	0
Gewerbeschein	Stadt Mönchengladbach	20,00 €	1	20,00 €	16,20 €	1	16,20 €	0	0	0	0	0	0	0	0	0
<b>SUM of Off-sites</b>				<b>3.460,00 €</b>	<b>2.802,60 €</b>		<b>226,80 €</b>	<b>194,40 €</b>	<b>194,40 €</b>	<b>194,40 €</b>	<b>194,40 €</b>	<b>194,40 €</b>	<b>194,40 €</b>	<b>194,40 €</b>	<b>194,40 €</b>	<b>194,40 €</b>
unexpected costs			1	100.000,00 €												
circulating capital			1	10.000,00 €												
				- €	- €											
<b>Total investment</b>				<b>402.625,00 €</b>	<b>237.026,25 €</b>		<b>13.982,63 €</b>	<b>13.950,23 €</b>	<b>13.950,23 €</b>	<b>13.950,23 €</b>	<b>13.950,23 €</b>	<b>13.950,23 €</b>	<b>11.494,31 €</b>	<b>11.494,31 €</b>	<b>11.494,31 €</b>	<b>11.494,31 €</b>

## Total investment and financing

<b>Total investment:</b>	<b>402.625,00 €</b>
40% own capital funds	40.262,50 €
60% outside financing	362.362,50 €

Minimum investment of a GmbH: 25.000€

## Labor costs

Personal in cost centre	Number	Personnel direct costs
assistant	2	7.155,00 €
management	2	14.310,00 €
		21.465,00 €

	assistant	management
payment of employer	3.577,50 €	7.155,00 €
<b>Agreed salary brut</b>	<b>3.000,00 €</b>	<b>6.000,00 €</b>
deduction:		
retirement pay	585,00 €	1.170,00 €
unemployment insurance	150,00 €	300,00 €
Healthh insurance	420,00 €	840,00 €
Income Tax	900,00 €	1.800,00 €
Solidarity surchage (5,5% of the income tax)	49,50 €	99,00 €
Curch Tax	70,30 €	141,04 €
<b>Salary net</b>	<b>1.452,20 €</b>	<b>2.903,96 €</b>

## Consumption costs

Consumption costs	Quantity (kg)/client	Merchandise purchase/week	Price/kg	Total Price
<b>Raw materials'</b>				
vegetables in kg	0,5	150	2,00 €	300,00 €
fruit in kg	0,5	150	2,00 €	300,00 €
tee	0,3	90	1,40 €	126,00 €
coffee	0,3	90	3,70 €	333,00 €
chocolate	1	300	1,50 €	450,00 €
Chips	1	300	1,00 €	300,00 €
sweets	1	300	1,50 €	450,00 €
pasta	1	300	1,00 €	300,00 €
rice	0,5	150	1,90 €	285,00 €
potato puree	0,5	150	1,80 €	270,00 €
sauce	0,2	60	2,00 €	120,00 €
fish	0,5	150	8,00 €	1.200,00 €
meat	1	300	8,00 €	2.400,00 €
cheese	0,5	150	2,50 €	375,00 €
milk	2	600	1,00 €	600,00 €
yoghurt	0,3	90	0,40 €	36,00 €
butter	0,25	75	1,00 €	75,00 €
cream	0,25	75	1,00 €	75,00 €
sugar	0,2	60	0,90 €	54,00 €
spices	0,1	30	3,50 €	105,00 €
beverages in l	14	4200	1,00 €	4.200,00 €
<b>SUM</b>		<b>7770</b>		<b>12.354,00 €</b>
<b>Utilities/year</b>				
<b>Utilities</b>				
energy	Electricity	150		
water	Water	150		
fuel	Fuel	1200		
telephone	Phonecosts	100		
insurances	Betriebshaftpflicht (VHV Vers.)	140		
gas	Gas	150		
	<b>SUM</b>	<b>1890</b>		

Clients per week: 300

merchandise/client/week	25,9	
Clients	600	1200
Sum merchandise/week	15540	31080
SUM total price/week	24.708,00 €	49.416,00 €



## Total investment and financing

Calculation of financing costs:  
Interest aid on debt

Year	Balance of debt	Interest rate	Interest costs p.a.	Repayment/paying back loan p.a.
1. Year	370.000,00 €	7	25.900,00 €	37.000,00 €
2. Year	333.000,00 €	7	23.310,00 €	37.000,00 €
3. Year	296.000,00 €	7	20.720,00 €	37.000,00 €
4. Year	259.000,00 €	7	18.130,00 €	37.000,00 €
5. Year	222.000,00 €	7	15.540,00 €	37.000,00 €
6. Year	185.000,00 €	7	12.950,00 €	37.000,00 €
7. Year	148.000,00 €	7	10.360,00 €	37.000,00 €
8. Year	111.000,00 €	7	7.770,00 €	37.000,00 €
9. Year	74.000,00 €	7	5.180,00 €	37.000,00 €
10. Year	37.000,00 €	7	2.590,00 €	37.000,00 €
Total Interest paid			<b>142.450,00 €</b>	
<b>Total Repayment</b>				<b>370.000,00 €</b>

## Self costs / years

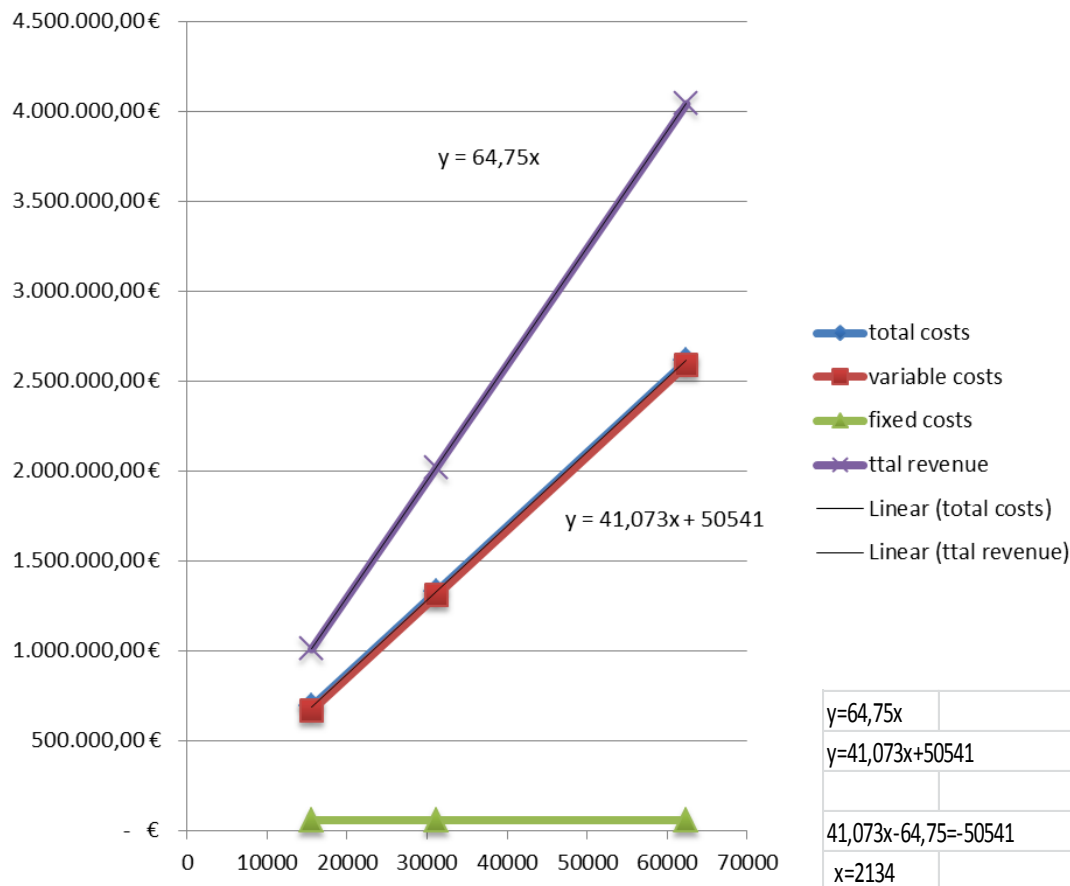
self costs in years		Clients									
		15600	31200	62400	62400	62400	62400	62400	62400	62400	62400
	1. Year/product	1. Year	2. Year	3. Year	4. Year	5. Year	6. Year	7. Year	8. Year	9. Year	10. Year
Utilization of capacity (%)	25%	25%	50%	100%	100%	100%	100%	100%	100%	100%	100%
Quantity bought in/kg	404040	404040	808080	1616160	1616160	1616160	1616160	1616160	1616160	1616160	1616160
Costs	Costs per product	Costs per year	Costs per year	Costs per year	Costs per year	Costs per year	Costs per year	Costs per year	Costs per year	Costs per year	Costs per year
Depreciation costs	0,03 €	13.982,63 €	13.959,23 €	13.959,23 €	13.959,23 €	13.959,23 €	11.494,31 €	11.494,31 €	11.494,31 €	11.494,31 €	11.494,31 €
Financing costs	0,09 €	37.000,00 €	23.310,00 €	20.720,00 €	18.130,00 €	15.540,00 €	12.950,00 €	10.360,00 €	7.770,00 €	5.180,00 €	2.590,00 €
Labour costs	0,05 €	21.456,00 €	21.456,00 €	21.456,00 €	21.456,00 €	21.456,00 €	21.456,00 €	21.456,00 €	21.456,00 €	21.456,00 €	21.456,00 €
Merchandise purchase	2,00 €	808.080,00 €	1.616.160,00 €	3.232.320,00 €	3.232.320,00 €	3.232.320,00 €	3.232.320,00 €	3.232.320,00 €	3.232.320,00 €	3.232.320,00 €	3.232.320,00 €
utilities	0,04 €	14.280,00 €	740,00 €	740,00 €	740,00 €	740,00 €	740,00 €	740,00 €	740,00 €	740,00 €	740,00 €
<b>Total of costs</b>		894.798,63 €	1.675.625,23 €	3.289.195,23 €	3.286.605,23 €	3.284.015,23 €	3.278.960,31 €	3.276.370,31 €	3.273.780,31 €	3.271.190,31 €	3.268.600,31 €
<b>Costs per kg product</b>	2,21 €	2,21 €	2,07 €	2,04 €	2,03 €	2,03 €	2,03 €	2,03 €	2,03 €	2,02 €	2,02 €

## Turnover / Revenue

Year	Output	Price per article/kg	Turnover/revenue
<b>1</b>	404040	2,50 €	1.010.100,00 €
<b>2</b>	808080	2,50 €	2.020.200,00 €
<b>3</b>	1616160	2,50 €	4.040.400,00 €
<b>4</b>	1616160	2,50 €	4.040.400,00 €
<b>5</b>	1616160	2,50 €	4.040.400,00 €
<b>6</b>	1616160	2,50 €	4.040.400,00 €
<b>7</b>	1616160	2,50 €	4.040.400,00 €
<b>8</b>	1616160	2,50 €	4.040.400,00 €
<b>9</b>	1616160	2,50 €	4.040.400,00 €
<b>10</b>	1616160	2,50 €	4.040.400,00 €

## Break Even Point

year	clients	total costs	variable costs	fixed costs	total revenue
1	15600	691.654,00 €	668.308,00 €	60.346,00 €	1.010.100,00 €
2	31200	1.331.472,00 €	1.308.126,00 €	60.346,00 €	2.020.200,00 €
3	62400	2.613.698,00 €	2.590.352,00 €	60.346,00 €	4.040.400,00 €



### Break Even Point:

41 clients / week!

2.134 clients / year!

## Cash flow

	1. Year	2. Year	3. Year	4. Year	5. Year	6. Year	7. Year	8. Year	9. Year	10. Year
Turnover/Revenue	1.010.100,00 €	2.020.200,00 €	4.040.400,00 €	4.040.400,00 €	4.040.400,00 €	4.040.400,00 €	4.040.400,00 €	4.040.400,00 €	4.040.400,00 €	4.040.400,00 €
Depreciation costs	13.982,63 €	13.959,23 €	13.959,23 €	13.959,23 €	13.959,23 €	11.494,31 €	11.494,31 €	11.494,31 €	11.494,31 €	11.494,31 €
Labour costs	21.456,00 €	21.456,00 €	21.456,00 €	21.456,00 €	21.456,00 €	21.456,00 €	21.456,00 €	21.456,00 €	21.456,00 €	21.456,00 €
Article and utilities costs	644.298,00 €	1.286.706,00 €	2.571.522,00 €	2.571.522,00 €	2.571.522,00 €	2.571.522,00 €	2.571.522,00 €	2.571.522,00 €	2.571.522,00 €	2.571.522,00 €
Financing costs	25.900,00 €	23.310,00 €	20.720,00 €	18.130,00 €	15.540,00 €	12.950,00 €	10.360,00 €	7.770,00 €	5.180,00 €	2.590,00 €
cost carried forward										
<b>Profit before tax</b>	304.463,37 €	674.768,77 €	1.412.742,77 €	1.415.332,77 €	1.417.922,77 €	1.422.977,69 €	1.425.567,69 €	1.428.157,69 €	1.430.747,69 €	1.433.337,69 €
Taxes (40%)	121.785,35 €	269.907,51 €	565.097,11 €	566.133,11 €	567.169,11 €	569.191,08 €	570.227,08 €	571.263,08 €	572.299,08 €	573.335,08 €
<b>Profit after tax</b>	182.678,02 €	404.861,26 €	847.645,66 €	849.199,66 €	850.753,66 €	853.786,61 €	855.340,61 €	856.894,61 €	858.448,61 €	860.002,61 €
Cash-flow (net profit+depreciation costs)	196.660,65 €	418.820,49 €	861.604,89 €	863.158,89 €	864.712,89 €	865.280,92 €	866.834,92 €	868.388,92 €	869.942,92 €	871.496,92 €
<b>Repayment credit</b>	37.000,00 €	37.000,00 €	37.000,00 €	37.000,00 €	37.000,00 €	37.000,00 €	37.000,00 €	37.000,00 €	37.000,00 €	37.000,00 €
Divided	159.660,65 €	381.820,49 €	824.604,89 €	826.158,89 €	827.712,89 €	828.280,92 €	829.834,92 €	831.388,92 €	832.942,92 €	834.496,92 €

Total dividend cumulated over 10 years

**7.176.902,44 €**

## Equity profitability

Equity	Profit after tax	Divided	Interest made on equity	
40262,5	182.678,02 €	159.660,65 €	397%	1. Year
40262,5	404.861,26 €	381.820,49 €	948%	2. Year
40262,5	847.645,66 €	824.604,89 €	2048%	3. Year
40262,5	849.199,66 €	826.158,89 €	2052%	4. Year
40262,5	850.753,66 €	827.712,89 €	2056%	5. Year
40262,5	853.786,61 €	828.280,92 €	2057%	6. Year
40262,5	855.340,61 €	829.834,92 €	2061%	7. Year
40262,5	856.894,61 €	831.388,92 €	2065%	8. Year
40262,5	858.448,61 €	832.942,92 €	2069%	9. Year
40262,5	860.002,61 €	834.496,92 €	2073%	10. Year





Thank you  
for  
attention!!!