Proforma Income Statements

Year	**1**	**2**	**3**	**4**	**5**	**6**	**7**
FY Ending On	**30-Jun-10**	**30-Jun-11**	**30-Jun-12**	**30-Jun-13**	**30-Jun-14**	**30-Jun-15**	**30-Jun-16**
Currency	***US$***	***US$***	***US$***	***US$***	***US$***	***US$***	***US$***
	(6 months only)						
Gross Sales Revenue	21,804,750	45,109,500	47,532,000	49,406,400	51,429,696	53,520,484	55,681,463
Cost of Services	(15,079,417)	(23,294,333)	(23,635,033)	(24,001,733)	(24,442,433)	(24,896,443)	(25,365,094)
Gross Profit	**6,725,333**	**21,815,167**	**23,896,967**	**25,404,667**	**26,987,263**	**28,624,041**	**30,316,369**
Operating Expenses							
Marketing & Advertising Expenses	(527,970)	(634,845)	(659,070)	(677,814)	(698,047)	(718,955)	(740,565)
General and Administration	(1,808,125)	(3,616,250)	(3,616,250)	(3,616,250)	(3,616,250)	(3,666,250)	(3,666,250)
Profit from Operations	**4,389,238**	**17,564,072**	**19,621,647**	**21,110,603**	**22,672,966**	**24,238,836**	**25,909,554**
Financial Costs	(15,750,000)	(31,572,000)	(28,566,000)	(25,405,714)	(22,224,857)	(19,044,000)	(15,863,143)
Other Provision and Adjustments							
Amortization (Pre-Op)	(5,500,000)	(11,000,000)	(11,000,000)	(11,000,000)	(11,000,000)	(8,250,000)	-
Other Income	25,354,167	25,708,333	25,708,333	25,708,333	25,708,333	25,708,333	25,708,333
Advertising & Sponsorship	*354,167*	*708,333*	*708,333*	*708,333*	*708,333*	*708,333*	*708,333*
Real Estate	*25,000,000*	*25,000,000*	*25,000,000*	*25,000,000*	*25,000,000*	*25,000,000*	*25,000,000*
* it is assumed that returns from commercial devlopment at stations,depots,Marshalling Areas and area at Jhangir Quarters would be 25 million US Dollars to meet the short fall of Mass Transi returnst.							
Profit Before Tax	**8,493,405**	**700,405**	**5,763,980**	**10,413,222**	**15,156,442**	**22,653,169**	**35,754,745**
Income Tax	(2,972,692)	(245,142)	(2,017,393)	(3,644,628)	(5,304,755)	(7,928,609)	(12,514,161)
Turnover Tax	-	-	-	-	-	-	-
Profit After Tax	**5,520,713**	**455,263**	**3,746,587**	**6,768,594**	**9,851,687**	**14,724,560**	**23,240,584**

Appropriation of Profits

Opening Balance	-	5,520,713	5,975,977	9,722,563	16,491,158	26,342,845	41,067,405
Profit/ (Loss) for the Year	5,520,713	455,263	3,746,587	6,768,594	9,851,687	14,724,560	23,240,584
Profit for Appropriation	5,520,713	5,975,977	9,722,563	16,491,158	26,342,845	41,067,405	64,307,989
Less: Dividends to Shareholders		-	-	-	-	-	-
Closing Balance	5,520,713	5,975,977	9,722,563	16,491,158	26,342,845	41,067,405	64,307,989

Proforma In

Year	8	9	10
FY Ending On	30-Jun-17	30-Jun-18	30-Jun-19
Currency	*US$*	*US$*	*US$*
Gross Sales R	57,915,442	60,225,339	62,614,193
Cost of Service	(25,849,850)	(26,352,322)	(26,889,281)
Gross Profit	**32,065,591**	**33,873,017**	**35,724,912**
Operating Exp			
Marketing &	(762,904)	(786,003)	(809,892)
General and	(3,666,250)	(3,666,250)	(3,666,250)
Profit from Op	**27,636,437**	**29,420,764**	**31,248,770**
Financial Costs	(12,682,286)	(9,501,429)	(6,320,571)
Other Provisio			
Amortization	-	-	-
Other Incom	25,708,333	25,708,333	25,708,333
Advertisin	*708,333*	*708,333*	*708,333*
Real Esta	*25,000,000*	*25,000,000*	*25,000,000*
* it is assumed			
Profit Before	**40,662,484**	**45,627,669**	**50,636,532**
Income Tax	(14,231,870)	(15,969,684)	(17,722,786)
Turnover Tax	-	-	-
Profit After Ta	**26,430,615**	**29,657,985**	**32,913,746**

Appropriation

Opening Balan	64,307,989	90,738,604	120,396,588
Profit/ (Loss) fo	26,430,615	29,657,985	32,913,746
Profit for Appro	90,738,604	120,396,588	153,310,334
Less: Divide	-	-	-
Closing Balanc	90,738,604	120,396,588	153,310,334

Proforma In

Year	11	12	13	14	15	16	17	18	19	20
FY Ending On	**30-Jun-20**	**30-Jun-21**	**30-Jun-22**	**30-Jun-23**	**30-Jun-24**	**30-Jun-25**	**30-Jun-26**	**30-Jun-27**	**30-Jun-28**	**30-Jun-29**
Currency	***US$***	***US$***	***US$***	***US$***	***US$***	***US$***	***US$***	***US$***	***US$***	***US$***
Gross Sales R	64,635,419	66,704,681	68,823,422	70,993,124	73,215,318	75,575,578	77,991,525	80,464,831	82,997,216	85,674,452
Cost of Service	(24,891,678)	(17,899,971)	(18,369,453)	(18,800,433)	(19,238,238)	(19,730,109)	(20,229,503)	(20,736,796)	(21,282,384)	(21,869,033)
Gross Profit	**39,743,740**	**48,804,711**	**50,453,969**	**52,192,691**	**53,977,080**	**55,845,469**	**57,762,022**	**59,728,035**	**61,714,832**	**63,805,419**
Operating Exp										
Marketing &	(830,104)	(850,797)	(871,984)	(893,681)	(915,903)	(939,506)	(963,665)	(988,398)	(1,013,722)	(1,040,495)
General and	(3,716,250)	(3,716,250)	(3,716,250)	(3,716,250)	(3,716,250)	(3,716,250)	(3,716,250)	(3,716,250)	(3,716,250)	(3,716,250)
Profit from Op	**35,197,386**	**44,237,664**	**45,865,735**	**47,582,760**	**49,344,926**	**51,189,713**	**53,082,107**	**55,023,386**	**56,984,859**	**59,048,675**
Financial Costs	(2,362,500)	-	-	-	-	-	-	-	-	-
Other Provisio										
Amortization	-	-	-	-	-	-	-	-	-	-
Other Incom	708,333	708,333	708,333	708,333	708,333	708,333	708,333	708,333	708,333	708,333
Advertisin	*708,333*	*708,333*	*708,333*	*708,333*	*708,333*	*708,333*	*708,333*	*708,333*	*708,333*	*708,333*
Real Esta										
* it is assumed										
Profit Before	**33,543,219**	**44,945,997**	**46,574,068**	**48,291,093**	**50,053,260**	**51,898,046**	**53,790,441**	**55,731,720**	**57,693,193**	**59,757,008**
Income Tax	(11,740,127)	(15,731,099)	(16,300,924)	(16,901,883)	(17,518,641)	(18,164,316)	(18,826,654)	(19,506,102)	(20,192,617)	(20,914,953)
Turnover Tax	-	-	-	-	-	-	-	-	-	-
Profit After Ta	**21,803,093**	**29,214,898**	**30,273,144**	**31,389,210**	**32,534,619**	**33,733,730**	**34,963,786**	**36,225,618**	**37,500,575**	**38,842,055**
Appropriation										
Opening Balan	153,310,334	175,113,427	124,878,325	155,151,469	103,590,680	136,125,299	169,859,029	105,772,815	141,998,433	179,499,008
Profit/ (Loss) fo	21,803,093	29,214,898	30,273,144	31,389,210	32,534,619	33,733,730	34,963,786	36,225,618	37,500,575	38,842,055
Profit for Appro	175,113,427	204,328,325	155,151,469	186,540,680	136,125,299	169,859,029	204,822,815	141,998,433	179,499,008	218,341,064
Less: Divide	-	(79,450,000)	-	(82,950,000)	-	-	(99,050,000)	-	-	(115,500,000)
Closing Balanc	175,113,427	124,878,325	155,151,469	103,590,680	136,125,299	169,859,029	105,772,815	141,998,433	179,499,008	102,841,064

Proforma In

Year	21	22	23	24	25	26	27	28	29	30
FY Ending On	**30-Jun-30**	**30-Jun-31**	**30-Jun-32**	**30-Jun-33**	**30-Jun-34**	**30-Jun-35**	**30-Jun-36**	**30-Jun-37**	**30-Jun-38**	**30-Jun-39**
Currency	***US$***	***US$***	***US$***	***US$***	***US$***	***US$***	***US$***	***US$***	***US$***	***US$***
										(9 months only)
Gross Sales R	88,414,366	91,218,837	94,089,802	97,113,256	100,207,254	103,373,911	106,699,408	110,101,991	113,667,970	87,986,797
Cost of Service	(21,484,635)	(19,170,913)	(19,749,593)	(20,392,636)	(21,038,201)	(21,686,354)	(22,384,058)	(23,099,479)	(23,879,586)	(20,493,373)
Gross Profit	**66,929,731**	**72,047,924**	**74,340,209**	**76,720,620**	**79,169,052**	**81,687,557**	**84,315,351**	**87,002,511**	**89,788,384**	**67,493,424**
Operating Exp										
Marketing &	(1,067,894)	(1,095,938)	(1,124,648)	(1,154,883)	(1,185,823)	(1,217,489)	(1,250,744)	(1,284,770)	(1,320,430)	(1,017,680)
General and	(3,716,250)	(3,716,250)	(3,716,250)	(3,716,250)	(3,716,250)	(3,716,250)	(3,716,250)	(3,716,250)	(3,716,250)	(2,812,188)
Profit from Op	**62,145,588**	**67,235,735**	**69,499,311**	**71,849,488**	**74,266,980**	**76,753,818**	**79,348,357**	**82,001,492**	**84,751,704**	**63,663,556**
Financial Costs	-	-	-	-	-	-	-	-	-	-
Other Provisio										
Amortization	-	-	-	-	-	-	-	-	-	-
Other Incom	708,333	708,333	708,333	708,333	708,333	708,333	708,333	708,333	708,333	708,333
Advertisin	*708,333*	*708,333*	*708,333*	*708,333*	*708,333*	*708,333*	*708,333*	*708,333*	*708,333*	*708,333*
Real Esta										
* it is assumed										
Profit Before	**62,853,921**	**67,944,069**	**70,207,644**	**72,557,821**	**74,975,313**	**77,462,151**	**80,056,690**	**82,709,825**	**85,460,038**	**64,371,889**
Income Tax	(21,998,872)	(23,780,424)	(24,572,675)	(25,395,237)	(26,241,360)	(27,111,753)	(28,019,841)	(28,948,439)	(29,911,013)	(22,530,161)
Turnover Tax	-	-	-	-	-	-	-	-	-	-
Profit After Ta	**40,855,049**	**44,163,645**	**45,634,969**	**47,162,584**	**48,733,953**	**50,350,398**	**52,036,848**	**53,761,386**	**55,549,025**	**41,841,728**
Appropriation										
Opening Balan	102,841,064	143,696,112	187,859,757	95,944,725	143,107,309	191,841,262	87,141,661	139,178,509	192,939,895	248,488,920
Profit/ (Loss) fo	40,855,049	44,163,645	45,634,969	47,162,584	48,733,953	50,350,398	52,036,848	53,761,386	55,549,025	41,841,728
Profit for Appro	143,696,112	187,859,757	233,494,725	143,107,309	191,841,262	242,191,661	139,178,509	192,939,895	248,488,920	290,330,648
Less: Divide	-	-	(137,550,000)	-	-	(155,050,000)	-	-	-	(132,300,000)
Closing Balanc	143,696,112	187,859,757	95,944,725	143,107,309	191,841,262	87,141,661	139,178,509	192,939,895	248,488,920	158,030,648