

| Historical Financial Statement - DELTA CORP LTD |          |          |          |          |          |          |          |          |          |           |           |
|---|----------|----------|----------|----------|----------|----------|----------|----------|----------|-----------|-----------|
| Years   | Mar-14   | Mar-15   | Mar-16   | Mar-17   | Mar-18   | Mar-19   | Mar-20   | Mar-21   | Mar-22   | Mar-23    | LTM       |
| # Income Statement                              |          |          |          |          |          |          |          |          |          |           |           |
| Sales   | ₹ 558.6  | ₹ 300.0  | ₹ 375.2  | ₹ 454.7  | ₹ 607.7  | ₹ 797.8  | ₹ 773.4  | ₹ 418.9  | ₹ 616.1  | ₹ 1,020.8 | ₹ 1,002.3 |
| Sales Growth                                    | -        | -46.30%  | 25.07%   | 21.18%   | 33.65%   | 31.29%   | -3.06%   | -45.84%  | 47.09%   | 65.67%    | -1.81%    |
| COGS  | ₹ 294.0  | ₹ 115.1  | ₹ 123.3  | ₹ 133.4  | ₹ 171.2  | ₹ 193.4  | ₹ 198.0  | ₹ 140.8  | ₹ 197.6  | ₹ 285.0   | ₹ 690.4   |
| COGS % Sales                                    | 52.64%   | 38.36%   | 32.85%   | 29.35%   | 28.18%   | 24.25%   | 25.61%   | 33.62%   | 32.07%   | 27.92%    | 68.88%    |
| Gross Profit                                    | ₹ 264.56 | ₹ 184.91 | ₹ 251.93 | ₹ 321.23 | ₹ 436.44 | ₹ 604.38 | ₹ 575.37 | ₹ 278.04 | ₹ 418.52 | ₹ 735.77  | ₹ 311.87  |
| Gross Margins                                   | 47.36%   | 61.64%   | 67.15%   | 70.65%   | 71.82%   | 75.75%   | 74.39%   | 66.38%   | 67.93%   | 72.08%    | 31.12%    |
| Selling & General Expenses                      | ₹ 113.89 | ₹ 117.89 | ₹ 121.22 | ₹ 159.77 | ₹ 189.21 | ₹ 289.03 | ₹ 287.77 | ₹ 255.93 | ₹ 279.51 | ₹ 369.42  |           |
| S&G Exp % Sales                                 | 20.39%   | 39.30%   | 32.31%   | 35.14%   | 31.14%   | 36.23%   | 37.21%   | 61.10%   | 45.37%   | 36.19%    | 0.00%     |
| EBITDA  | ₹ 150.67 | ₹ 67.02  | ₹ 130.71 | ₹ 161.46 | ₹ 247.23 | ₹ 315.35 | ₹ 287.60 | ₹ 22.11  | ₹ 139.01 | ₹ 366.35  | ₹ 369.33  |
| EBITDA Margins                                  | 26.97%   | 22.34%   | 34.84%   | 35.51%   | 40.69%   | 39.53%   | 37.19%   | 5.28%    | 22.56%   | 35.89%    | 36.85%    |
| Interest  | ₹ 33.43  | ₹ 51.30  | ₹ 41.35  | ₹ 34.97  | ₹ 10.38  | ₹ 1.78   | ₹ 16.07  | ₹ 14.28  | ₹ 15.63  | ₹ 24.39   | ₹ 10.33   |
| Interest % Sales                                | 5.98%    | 17.10%   | 11.02%   | 7.69%    | 1.71%    | 0.22%    | 2.08%    | 3.41%    | 2.54%    | 2.39%     | 1.03%     |
| Depreciation                                    | ₹ 16.56  | ₹ 34.69  | ₹ 35.95  | ₹ 36.12  | ₹ 37.14  | ₹ 37.68  | ₹ 48.53  | ₹ 52.66  | ₹ 56.08  | ₹ 58.65   | ₹ 63.42   |
| Depreciation%Sales                              | 2.96%    | 11.56%   | 9.58%    | 7.94%    | 6.11%    | 4.72%    | 6.27%    | 12.57%   | 9.10%    | 5.75%     | 6.33%     |
| Earnings Before Tax                             | ₹ 100.68 | -₹ 18.97 | ₹ 53.41  | ₹ 90.37  | ₹ 199.71 | ₹ 275.89 | ₹ 223.0  | (₹ 44.8) | ₹ 67.3   | ₹ 283.3   | ₹ 295.6   |
| EBT % Sales                                     | 18.02%   | -6.32%   | 14.24%   | 19.88%   | 32.87%   | 34.58%   | 28.83%   | -10.70%  | 10.92%   | 27.75%    | 29.49%    |
| Tax   | ₹ 52.0   | ₹ 10.8   | ₹ 20.2   | ₹ 28.0   | ₹ 73.7   | ₹ 114.1  | ₹ 71.5   | ₹ 7.5    | ₹ 29.8   | ₹ 67.0    | ₹ 72.6    |
| Effective Tax Rate                              | 51.67%   | -57.09%  | 37.84%   | 31.02%   | 36.90%   | 41.37%   | 32.04%   | -16.75%  | 44.22%   | 23.64%    | 24.56%    |
| Net Profit                                      | ₹ 48.7   | (₹ 29.8) | ₹ 33.2   | ₹ 62.3   | ₹ 126.0  | ₹ 161.8  | ₹ 151.5  | (₹ 52.3) | ₹ 37.5   | ₹ 216.3   | ₹ 223.0   |
| Net Margins                                     | 8.71%    | -9.93%   | 8.85%    | 13.71%   | 20.74%   | 20.28%   | 19.59%   | -12.50%  | 6.09%    | 21.19%    | 22.25%    |
| No of Equity Shares                             | 22.76    | 23.07    | 23.07    | 23.16    | 26.76    | 27.09    | 27.09    | 26.68    | 26.73    | 26.76     | 26.76     |
| Earnings per Share                              | ₹ 2.14   | -₹ 1.29  | ₹ 1.44   | ₹ 2.69   | ₹ 4.71   | ₹ 5.97   | ₹ 5.59   | -₹ 1.96  | ₹ 1.40   | ₹ 8.08    | ₹ 8.33    |
| EPS Growth %                                    |          | -160.42% | -211.41% | 87.04%   | 74.95%   | 26.80%   | -6.32%   | -135.07% | -171.59% | 475.62%   | 3.08%     |
| Dividend per Share                              | ₹ 0.3    | ₹ 2.3    | ₹ 0.2    | ₹ 0.4    | ₹ 1.0    | ₹ 0.7    | ₹ 1.5    | ₹ 1.0    | ₹ 1.2    | ₹ 1.3     | -         |
| Dividend payout ratio                           | 11.69%   | -177.05% | 13.89%   | 13.01%   | 21.23%   | 10.89%   | 26.82%   | -50.97%  | 89.00%   | 15.46%    | 0.00%     |
| Retained Earnings                               | 88.31%   | 0.00%    | 86.11%   | 86.99%   | 78.77%   | 89.11%   | 73.18%   | 0.00%    | 11.00%   | 84.54%    | 100.00%   |

| # Balance Sheet                 |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |
|---------------------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|
| Equity Share Capital            | ₹ 22.8           | ₹ 23.1           | ₹ 23.1           | ₹ 23.2           | ₹ 26.8           | ₹ 27.1           | ₹ 27.1           | ₹ 26.7           | ₹ 26.7           | ₹ 26.8           |
| Reserves                        | ₹ 752.9          | ₹ 742.0          | ₹ 812.3          | ₹ 897.0          | ₹ 1,656.0        | ₹ 1,915.2        | ₹ 1,927.5        | ₹ 1,915.2        | ₹ 1,994.8        | ₹ 2,192.2        |
| Borrowings                      | ₹ 352.4          | ₹ 337.2          | ₹ 242.8          | ₹ 221.0          | ₹ 2.3            | ₹ 0.2            | -                | ₹ 35.3           | ₹ 45.3           | ₹ 67.5           |
| Other Liabilities               | ₹ 166.7          | ₹ 115.5          | ₹ 116.9          | ₹ 116.1          | ₹ 298.6          | ₹ 128.5          | ₹ 168.0          | ₹ 165.0          | ₹ 209.6          | ₹ 249.9          |
| <b>Total Liabilities</b>        | <b>₹ 1,294.7</b> | <b>₹ 1,217.7</b> | <b>₹ 1,195.0</b> | <b>₹ 1,257.3</b> | <b>₹ 1,983.7</b> | <b>₹ 2,071.0</b> | <b>₹ 2,122.6</b> | <b>₹ 2,142.1</b> | <b>₹ 2,276.4</b> | <b>₹ 2,536.4</b> |
| Fixed Assets Net Block          | ₹ 760.1          | ₹ 854.2          | ₹ 860.7          | ₹ 852.1          | ₹ 1,223.6        | ₹ 1,229.5        | ₹ 1,286.0        | ₹ 1,242.1        | ₹ 1,196.9        | ₹ 1,210.7        |
| Capital Work in Progress        | ₹ 99.2           | ₹ 3.8            | ₹ 2.7            | ₹ 0.5            | ₹ 4.1            | ₹ 12.9           | ₹ 6.7            | ₹ 5.9            | ₹ 6.9            | ₹ 21.9           |
| Investments                     | ₹ 104.9          | ₹ 107.7          | ₹ 82.6           | ₹ 98.1           | ₹ 422.0          | ₹ 445.5          | ₹ 504.8          | ₹ 559.6          | ₹ 637.8          | ₹ 560.2          |
| Other Assets                    | ₹ 136.4          | ₹ 138.8          | ₹ 141.4          | ₹ 201.4          | ₹ 131.7          | ₹ 206.6          | ₹ 121.5          | ₹ 151.4          | ₹ 183.7          | ₹ 416.7          |
| <b>Total Non Current Assets</b> | <b>₹ 1,100.6</b> | <b>₹ 1,104.5</b> | <b>₹ 1,087.3</b> | <b>₹ 1,152.1</b> | <b>₹ 1,781.4</b> | <b>₹ 1,894.5</b> | <b>₹ 1,919.0</b> | <b>₹ 1,959.1</b> | <b>₹ 2,025.4</b> | <b>₹ 2,209.5</b> |
| Receivables                     | ₹ 67.4           | ₹ 22.8           | ₹ 14.2           | ₹ 4.3            | ₹ 8.3            | ₹ 7.0            | ₹ 0.5            | ₹ 3.7            | ₹ 3.1            | ₹ 4.9            |
| Inventory                       | ₹ 71.7           | ₹ 69.5           | ₹ 70.8           | ₹ 69.5           | ₹ 70.5           | ₹ 95.8           | ₹ 107.1          | ₹ 115.6          | ₹ 145.1          | ₹ 193.4          |
| Cash & Bank                     | ₹ 55.1           | ₹ 21.0           | ₹ 22.8           | ₹ 31.4           | ₹ 123.5          | ₹ 73.8           | ₹ 96.1           | ₹ 63.8           | ₹ 102.9          | ₹ 128.7          |
| <b>Total Current Assets</b>     | <b>₹ 194.2</b>   | <b>₹ 113.3</b>   | <b>₹ 107.7</b>   | <b>₹ 105.2</b>   | <b>₹ 202.3</b>   | <b>₹ 176.6</b>   | <b>₹ 203.7</b>   | <b>₹ 183.0</b>   | <b>₹ 251.0</b>   | <b>₹ 327.0</b>   |
| <b>Total Assets</b>             | <b>₹ 1,294.7</b> | <b>₹ 1,217.7</b> | <b>₹ 1,195.0</b> | <b>₹ 1,257.3</b> | <b>₹ 1,983.7</b> | <b>₹ 2,071.0</b> | <b>₹ 2,122.6</b> | <b>₹ 2,142.1</b> | <b>₹ 2,276.4</b> | <b>₹ 2,536.4</b> |
| Check                           | TRUE             | TRUE             | TRUE             | TRUE             | TRUE             | TRUE             | TRUE             | TRUE             | TRUE             | TRUE             |
| # Cash Flow Statements          |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |
| Cash from Operating Activities  | ₹ 227.8          | ₹ 83.8           | ₹ 117.2          | ₹ 130.9          | ₹ 228.5          | ₹ 101.4          | ₹ 318.8          | ₹ 56.6           | ₹ 126.5          | ₹ 154.0          |
| Cash from Investing Activities  | ₹ 65.0           | (₹ 25.0)         | (₹ 17.3)         | (₹ 65.0)         | (₹ 436.1)        | (₹ 78.5)         | (₹ 214.8)        | (₹ 10.5)         | (₹ 45.4)         | (₹ 73.6)         |
| Cash from Financing Activities  | (₹ 284.3)        | (₹ 92.9)         | (₹ 97.7)         | (₹ 58.9)         | ₹ 301.1          | (₹ 72.7)         | (₹ 83.4)         | (₹ 80.3)         | (₹ 44.4)         | (₹ 52.1)         |
| <b>Net Cash Flow</b>            | <b>₹ 8.4</b>     | <b>(₹ 34.1)</b>  | <b>₹ 2.2</b>     | <b>₹ 7.0</b>     | <b>₹ 93.5</b>    | <b>(₹ 49.7)</b>  | <b>₹ 20.6</b>    | <b>(₹ 34.2)</b>  | <b>₹ 36.7</b>    | <b>₹ 28.4</b>    |

| Years                           | Ratio Analysis of - DELTA CORP LTD |          |          |        |          |         |         |          |          |         | Trend | Mean     | Median  |
|---------------------------------|------------------------------------|----------|----------|--------|----------|---------|---------|----------|----------|---------|-------|----------|---------|
|                                 | Mar-14                             | Mar-15   | Mar-16   | Mar-17 | Mar-18   | Mar-19  | Mar-20  | Mar-21   | Mar-22   | Mar-23  |       |          |         |
| SalesGrowth                     |                                    | -46.30%  | 25.07%   | 21.18% | 33.65%   | 31.29%  | -3.06%  | -45.84%  | 47.09%   | 65.67%  |       | 14.31%   | 25.07%  |
| EBITDA Growth                   |                                    | -55.52%  | 95.03%   | 23.53% | 53.12%   | 27.55%  | -8.80%  | -92.31%  | 528.72%  | 163.54% |       | 81.65%   | 27.55%  |
| EBIT Growth                     |                                    | -118.84% | -381.55% | 69.20% | 120.99%  | 38.15%  | -19.17% | -120.10% | -250.12% | 320.97% |       | -37.83%  | -19.17% |
| Net Profit Growth               |                                    | -161.24% | -211.41% | 87.77% | 102.15%  | 28.36%  | -6.32%  | -134.54% | -171.72% | 476.27% |       | 1.04%    | -6.32%  |
| Dividend Growth                 |                                    | 814.78%  | -91.26%  | 75.24% | 185.57%  | -34.99% | 130.78% | -33.34%  | 24.99%   | 0.01%   |       | 119.09%  | 24.99%  |
| Gross Margin                    | 47.36%                             | 61.64%   | 67.15%   | 70.65% | 71.82%   | 75.75%  | 74.39%  | 66.38%   | 67.93%   | 72.08%  |       | 67.52%   | 69.29%  |
| EBITDA Margin                   | 26.97%                             | 22.34%   | 34.84%   | 35.51% | 40.69%   | 39.53%  | 37.19%  | 5.28%    | 22.56%   | 35.89%  |       | 30.08%   | 35.18%  |
| EBIT Margin                     | 24.01%                             | 10.78%   | 25.26%   | 27.57% | 34.57%   | 34.80%  | 30.91%  | -7.29%   | 13.46%   | 30.14%  |       | 22.42%   | 26.41%  |
| EBT Margin                      | 18.02%                             | -6.32%   | 14.24%   | 19.88% | 32.87%   | 34.58%  | 28.83%  | -10.70%  | 10.92%   | 27.75%  |       | 17.01%   | 18.95%  |
| Net Profit Margin               | 8.71%                              | -9.93%   | 8.85%    | 13.71% | 20.74%   | 20.28%  | 19.59%  | -12.50%  | 6.09%    | 21.19%  |       | 9.67%    | 11.28%  |
| SalesExpenses%Sales             | 20.39%                             | 39.30%   | 32.31%   | 35.14% | 31.14%   | 36.23%  | 37.21%  | 61.10%   | 45.37%   | 36.19%  |       | 37.44%   | 36.21%  |
| Depreciation%Sales              | 2.96%                              | 11.56%   | 9.58%    | 7.94%  | 6.11%    | 4.72%   | 6.27%   | 12.57%   | 9.10%    | 5.75%   |       | 7.66%    | 7.11%   |
| OperatingIncome%Sales           | 24.01%                             | 10.78%   | 25.26%   | 27.57% | 34.57%   | 34.80%  | 30.91%  | -7.29%   | 13.46%   | 30.14%  |       | 22.42%   | 26.41%  |
| Return on Capital Employed      | 11.89%                             | 2.93%    | 8.79%    | 10.98% | 12.47%   | 14.29%  | 12.23%  | -1.55%   | 4.01%    | 13.46%  |       | 8.95%    | 11.44%  |
| Retained Earnings%              | 88.31%                             | 0.00%    | 86.11%   | 86.99% | 78.77%   | 89.11%  | 73.18%  | 0.00%    | 11.00%   | 84.54%  |       | 59.80%   | 81.65%  |
| Return on Equity%               | 6.27%                              | -3.90%   | 3.97%    | 6.77%  | 7.49%    | 8.33%   | 7.75%   | -2.70%   | 1.86%    | 9.75%   |       | 4.56%    | 6.52%   |
| Self Sustained Growth Rate      | 5.54%                              | 0.00%    | 3.42%    | 5.89%  | 5.90%    | 7.42%   | 5.67%   | 0.00%    | 0.20%    | 8.24%   |       | 4.23%    | 5.61%   |
| Interest Coverage Ratio         | 4.01x                              | 0.63x    | 2.29x    | 3.58x  | 20.24x   | 155.99x | 14.88x  | -2.14x   | 5.31x    | 12.62x  |       | 21.74x   | 4.66x   |
| Debtor Turnover Ratio           | -                                  | -        | -        | -      | -        | -       | -       | -        | -        | -       |       | 0.00x    | 0.00x   |
| Creditor Turnover Ratio         | 3.35x                              | 2.60x    | 3.21x    | 3.92x  | 2.03x    | 6.21x   | 4.60x   | 2.54x    | 2.94x    | 4.08x   |       | 3.55x    | 3.28x   |
| Inventory Turnover              | 7.79x                              | 4.31x    | 5.30x    | 6.54x  | 8.62x    | 8.33x   | 7.22x   | 3.62x    | 4.25x    | 5.28x   |       | 6.13x    | 5.92x   |
| Fixed Asset Turnover            | 0.73x                              | 0.35x    | 0.44x    | 0.53x  | 0.50x    | 0.65x   | 0.60x   | 0.34x    | 0.51x    | 0.84x   |       | 0.55x    | 0.52x   |
| Capital Turnover Ratio          | 0.72x                              | 0.39x    | 0.45x    | 0.49x  | 0.36x    | 0.41x   | 0.40x   | 0.22x    | 0.30x    | 0.46x   |       | 0.42x    | 0.40x   |
| Debtor Days                     | 0                                  | 0        | 0        | 0      | 0        | 0       | 0       | 0        | 0        | 0       |       | 0        | 0       |
| Payable Days                    | 109                                | 141      | 114      | 93     | 179      | 59      | 79      | 144      | 124      | 89      |       | 113      | 111     |
| Inventory Days                  | 47                                 | 85       | 69       | 56     | 42       | 44      | 51      | 101      | 86       | 69      |       | 65       | 62      |
| Cash Conversion Cycle (in days) | -62                                | -56      | -45      | -37    | -137     | -15     | -29     | -43      | -38      | -20     |       | -48      | -41     |
| CFO/Sales                       | 40.78%                             | 27.95%   | 31.24%   | 28.79% | 37.60%   | 12.71%  | 41.22%  | 13.50%   | 20.54%   | 15.09%  |       | 26.94%   | 28.37%  |
| CFO/Total Assets                | 17.59%                             | 6.88%    | 9.81%    | 10.41% | 11.52%   | 4.90%   | 15.02%  | 2.64%    | 5.56%    | 6.07%   |       | 9.04%    | 8.35%   |
| CFO/Total Debt                  | 64.65%                             | 24.87%   | 48.27%   | 59.23% | 9978.17% | #####   | 0.00%   | 160.32%  | 279.13%  | 228.17% |       | 6421.12% | 112.48% |

| DELTA CORP LTD - Sales Forecasting |       |         |              |
|------------------------------------|-------|---------|--------------|
| Year Weight                        | Year  | Sales   | Sales Growth |
| 1                                  | 2014A | 558.6   |              |
| 2                                  | 2015A | 1,843.1 | 229.96%      |
| 3                                  | 2016A | 2,122.6 | 15.17%       |
| 4                                  | 2017A | 1,582.9 | -25.43%      |
| 5                                  | 2018A | 1,603.7 | 1.31%        |
| 6                                  | 2019A | 2,817.4 | 75.68%       |
| 7                                  | 2020A | 2,441.4 | -13.34%      |
| 8                                  | 2021A | 764.9   | -68.67%      |
| 9                                  | 2022A | 1,824.9 | 138.57%      |
| 10                                 | 2023A | 2,252.3 | 23.42%       |
| 11                                 | 2024E | 2,185.1 | -2.98%       |
| 12                                 | 2025E | 2,258.5 | 3.36%        |
| 13                                 | 2026E | 2,331.9 | 3.25%        |
| 14                                 | 2027E | 2,405.4 | 3.15%        |
| 15                                 | 2028E | 2,478.8 | 3.05%        |
| 16                                 | 2029E | 2,552.2 | 2.96%        |
| 17                                 | 2030E | 2,625.7 | 2.88%        |
| 18                                 | 2031E | 2,699.1 | 2.80%        |
| 19                                 | 2032E | 2,772.5 | 2.72%        |
| 20                                 | 2033E | 2,846.0 | 2.65%        |
| 21                                 | 2034E | 2,919.4 | 2.58%        |

| DELTA CORP LTD - EBITDA Forecasting |       |         |              |
|-------------------------------------|-------|---------|--------------|
| Year Weight                         | Year  | Sales   | Sales Growth |
| 1                                   | 2014A | 137.3   |              |
| 2                                   | 2015A | 296.0   | 115.58%      |
| 3                                   | 2016A | 281.2   | -5.00%       |
| 4                                   | 2017A | 402.8   | 43.24%       |
| 5                                   | 2018A | 283.1   | -29.71%      |
| 6                                   | 2019A | 596.6   | 110.70%      |
| 7                                   | 2020A | 730.1   | 22.38%       |
| 8                                   | 2021A | 118.7   | -83.74%      |
| 9                                   | 2022A | 707.1   | 495.47%      |
| 10                                  | 2023A | 944.4   | 33.57%       |
| 11                                  | 2024E | 803.9   | -14.88%      |
| 12                                  | 2025E | 868.3   | 8.01%        |
| 13                                  | 2026E | 932.6   | 7.42%        |
| 14                                  | 2027E | 997.0   | 6.90%        |
| 15                                  | 2028E | 1,061.4 | 6.46%        |
| 16                                  | 2029E | 1,125.8 | 6.07%        |
| 17                                  | 2030E | 1,190.2 | 5.72%        |
| 18                                  | 2031E | 1,254.6 | 5.41%        |
| 19                                  | 2032E | 1,319.0 | 5.13%        |
| 20                                  | 2033E | 1,383.4 | 4.88%        |
| 21                                  | 2034E | 1,447.7 | 4.65%        |

| DELTA CORP LTD - Earnings per Share Forecasting |       |       |              |
|---|-------|-------|--------------|
| Year Weight                                     | Year  | Sales | Sales Growth |
| 1   | 2014A | 2.1   |              |
| 2   | 2015A | 7.6   | 256.81%      |
| 3   | 2016A | 0.6   | -91.53%      |
| 4   | 2017A | 2.6   | 305.47%      |
| 5   | 2018A | -19.0 | -826.20%     |
| 6   | 2019A | -7.2  | -62.08%      |
| 7   | 2020A | -7.9  | 9.62%        |
| 8   | 2021A | -27.3 | 244.76%      |
| 9   | 2022A | -14.8 | -45.86%      |
| 10  | 2023A | -6.0  | -59.50%      |
| 11  | 2024E | -19.9 | 232.59%      |
| 12  | 2025E | -22.2 | 11.86%       |
| 13  | 2026E | -24.6 | 10.60%       |
| 14  | 2027E | -26.9 | 9.59%        |
| 15  | 2028E | -29.3 | 8.75%        |
| 16  | 2029E | -31.7 | 8.04%        |
| 17  | 2030E | -34.0 | 7.45%        |
| 18  | 2031E | -36.4 | 6.93%        |
| 19  | 2032E | -38.7 | 6.48%        |
| 20  | 2033E | -41.1 | 6.09%        |
| 21  | 2034E | -43.5 | 5.74%        |