

	Time	1	2	3	4	5	6	7	8
Project A	NB	-20	-10	5	10	10	10	10	5
Project B	NB	-30	10	15	15	5			
	Total								
Value A	11.89	-19.23	-9.25	4.44	8.55	8.22	7.90	7.60	3.65
Value B	10.67	-28.85	9.25	13.33	12.82	4.11	0	0	0
delta	96.15%								
aa	7.00205467								
ab	4.629895224								
EANB A	1.70								
EANB B	2.30								
Project B has the higher EANB at an interest rate of 4%									