

Construction Business

PROFIT AND LOSS STATEMENT	2015		2016		2017		2018		2019		2020	
	FULL YEAR		FULL YEAR		FULL YEAR		FULL YEAR		FULL YEAR		FULL YEAR	
	ACTUAL		ACTUAL		ACTUAL		ACTUAL		FARECAST		FARECAST	
Construction material	1,300,259		1,341,702		1,509,396		830,168		1,743,352		1,830,520	
COGS (Construction Material)	1,012,772		1,031,635		1,132,047		622,626		1,307,514		1,372,890	
Construction Margin	287,487		310,067		377,349		207,542		435,838		457,630	
Other revenue (design and fee):	110,259		221,259		259,370		142,654		285,955		300,253	
Operating Expenses:												
Salary and labor	95,258		99,889		138,301		71,225		152,477		160,101	
Utilities	21,458		24,580		26,630		13,714		29,360		30,828	
Telephone, Internet & Email	8,898		9,125		9,625		5,053		10,106		11,142	
Office expenses	10,258		12,458		14,688		7,711		15,422		17,003	
Travelling	11,014		11,998		12,581		6,605		13,210		14,564	
Other expenses	18,789		20,158		22,272		11,693		24,555		25,783	
Total Operating Expenses	165,675		178,208		224,097		116,002		235,302		259,420	
OPERATING PROFIT/(LOSS)	232,071		353,118		412,621		234,194		474,726		498,463	
Net Margin	17.85%		26.32%		27.34%		28.21%		27.23%		27.23%	

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Appendix A

Cash Flow and income projection

Ending balance from previous year							
#	Year	1	2	3	4	5	6
Total		2017	2018	2019	2020	2021	2022
Money In		931.82	1,003.11	1,053.27	1,105.93	1,161.23	1,219.29
Gross Profit from gas station		295.10	315.70	331.49	348.06	365.46	383.74
Gross Profit from construction company		636.72	687.41	721.78	757.87	795.75	835.55
Money out		1,540.67	1,782.99	671.29	613.41	509.76	560.73
Construction House project		1,242.50	342.50	500.00	150.00	-	-
Land purchase		1,250.00	650.00	600.00	-	-	-
Working capital for 3 new project		500.00	200.00	300.00	-	-	-
Operating expenses		3,303.15	348.17	382.99	421.29	509.76	560.73
Cash flow before financing		7,026.13	(608.85)	(489.97)	959.34	1,587.97	1,988.85
Financing and Capital		2,335.00	1,010.00	1,325.00	-	-	-
Finance from bank		1,335.00	360.00	975.00	-	-	-
Capital injection		1,000.00	650.00	350.00	-	-	-
Cash flow after financing		9,361.13	401.15	835.03	1,294.18	1,587.97	1,988.85
Commitment with banks		1,657.30	111.24	257.68	257.68	257.68	257.68
RHBEL		878.62	-	146.44	146.44	146.44	146.44
Other banks		778.68	111.24	111.24	111.24	111.24	111.24
DSR		5.48	3.61	3.24	4.63	6.16	7.72
Cash after finance and repayment		7,703.83	289.91	577.36	936.50	1,330.29	1,731.17
Average monthly un-comitted balance			24.16	48.11	78.04	110.86	144.26
				58.47			178.08

Comment:

- Based on cash flow table, the shortfall on working capital of the borrower shall be happened in last 2 years, 2017 and 2018.
- The existing and new WC with total of USD500K will be supporte their shortfall working capital in 2018, i.e. USD489.97K before financing.
- Noted, the borrower has injected their own capital of USD1M for last 2 Years, 2017 and 2018 for housing project. (part finance on purt case land and house construction)
- After financing, DSR stands 3.24x and shall be improved based on the income projection of next 5 years

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