

Final Capital Budgeting Report

<b>Crystal Ball Report - Full</b>			
Simulation started on 11/8/2022 at 1:49 PM			
Simulation stopped on 11/8/2022 at 1:49 PM			
Run preferences:			
Number of trials run	50,000		
Extreme speed			
Monte Carlo			
Random seed			
Precision control on			
Confidence level	95.00%		
Run statistics:			
Total running time (sec)	21.27		
Trials/second (average)	2,350		
Random numbers per sec	1,041,245		
Crystal Ball data:			
Assumptions	443		
Correlations	28		
Correlation matrices	10		
Decision variables	0		
Forecasts	4		

# Final Capital Budgeting Report

		<b>Forecasts</b>		
<b>Worksheet: [Cap Budget Final - Crystal Ball.xlsx]Sheet1</b>				
<b>Forecast: NPV Parent Perspective IRP</b>				<b>Cell: B199</b>
Summary:				
Certainty level is 51.451%				
Certainty range is from \$0.00 to $\infty$				
Entire range is from \$(39,730,602.34) to \$47,794,478.94				
Base case is \$16,035,217.52				
After 50,000 trials, the std. error of the mean is \$86,489.59				
Statistics:				
Forecast values				
Trials	50,000			
Base Case	\$16,035,217.52			
Mean	\$196,242.40			
Median	\$1,288,272.59			
Mode	---			
Standard Deviation	\$19,339,659.89			
Variance	# #####			
Skewness	0.0079			
Kurtosis	1.60			
Coeff. of Variation	-98.55			
Minimum	\$(39,730,602.34)			
Maximum	\$47,794,478.94			
Range Width	\$87,525,081.27			
Mean Std. Error	\$86,489.59			

Final Capital Budgeting Report

Forecast: NPV Parent Perspective IRP (cont'd)					Cell: B199
Percentiles:		Forecast values			
0%		\$ (39,730,602.34)			
10%		\$ (24,968,007.03)			
20%		\$ (20,997,467.19)			
30%		\$ (16,833,222.83)			
40%		\$ (10,272,290.22)			
50%		\$ 1,288,195.87			
60%		\$ 9,372,820.11			
70%		\$ 15,156,288.17			
80%		\$ 19,654,136.66			
90%		\$ 24,496,872.42			
100%		\$ 47,794,478.94			

# Final Capital Budgeting Report

Forecast: NPV Parent Perspective Random Walk				Cell: B198
Summary:				
Certainty level is 56.424%				
Certainty range is from \$0.00 to $\infty$				
Entire range is from \$(39,511,341.24) to \$73,072,942.00				
Base case is \$29,949,301.65				
After 50,000 trials, the std. error of the mean is \$116,737.89				
Statistics:	Forecast values			
Trials	50,000			
Base Case	\$29,949,301.65			
Mean	\$8,689,497.46			
Median	\$8,095,947.20			
Mode	---			
Standard Deviation	\$26,103,385.72			
Variance	# #####			
Skewness	0.1265			
Kurtosis	1.54			
Coeff. of Variation	3.00			
Minimum	\$(39,511,341.24)			
Maximum	\$73,072,942.00			
Range Width	\$112,584,283.24			
Mean Std. Error	\$116,737.89			

Final Capital Budgeting Report

Forecast: NPV Parent Perspective Random Walk (cont'd)				Cell: B198
Percentiles:		Forecast values		
0%		\$ (39,511,341.24)		
10%		\$ (22,926,029.49)		
20%		\$ (18,893,156.51)		
30%		\$ (14,816,623.05)		
40%		\$ (8,021,456.54)		
50%		\$ 8,095,506.86		
60%		\$ 19,569,128.74		
70%		\$ 30,828,170.13		
80%		\$ 36,748,738.28		
90%		\$ 42,826,625.54		
100%		\$ 73,072,942.00		

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Forecast: NPV Parent Perspective RPPP				Cell: B200
Summary:				
Certainty level is 55.672%				
Certainty range is from \$0.00 to $\infty$				
Entire range is from (\$39,445,445.68) to \$48,975,955.71				
Base case is \$22,902,490.14				
After 50,000 trials, the std. error of the mean is \$96,938.62				
Statistics:				Forecast values
Trials	50,000			
Base Case	\$22,902,490.14			
Mean	\$3,866,408.06			
Median	\$5,782,955.77			
Mode	---			
Standard Deviation	\$21,676,134.39			
Variance	# #####			
Skewness	-0.0131			
Kurtosis	1.50			
Coeff. of Variation	5.61			
Minimum	(\$39,445,445.68)			
Maximum	\$48,975,955.71			
Range Width	\$88,421,401.39			
Mean Std. Error	\$96,938.62			

Final Capital Budgeting Report

Forecast: NPV Parent Perspective RPPP (cont'd)					Cell: B200
Percentiles:		Forecast values			
0%		(\$39,445,445.68)			
10%		(\$23,664,682.21)			
20%		(\$19,704,307.13)			
30%		(\$15,627,661.53)			
40%		(\$8,916,972.18)			
50%		\$5,782,309.28			
60%		\$15,428,926.38			
70%		\$22,190,095.47			
80%		\$26,493,996.11			
90%		\$31,078,491.90			
100%		\$48,975,955.71			

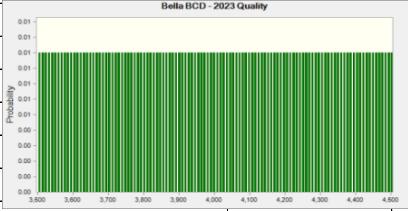
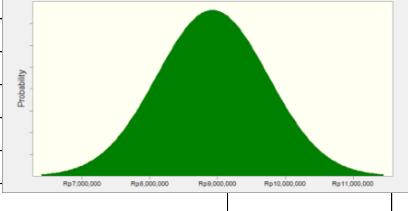
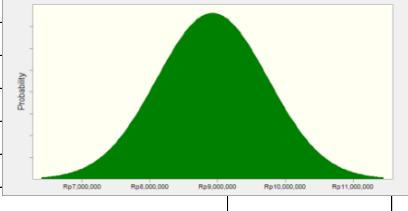
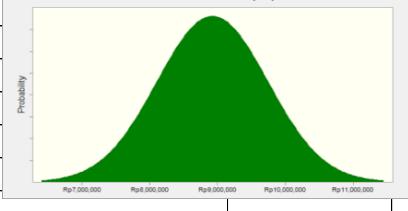
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Forecast: NPV Project Perspective				Cell: B197
Summary:				
Certainty level is 48.958%				
Certainty range is from \$0.00 to $\infty$				
Entire range is from \$(41,969,900.87) to \$51,770,070.41				
Base case is \$15,765,395.85				
After 50,000 trials, the std. error of the mean is \$94,207.17				
Statistics:				
Forecast values				
Trials	50,000			
Base Case	\$15,765,395.85			
Mean	\$(438,819.70)			
Median	\$(-877,548.64)			
Mode	---			
Standard Deviation	\$21,065,364.13			
Variance	# #####			
Skewness	0.1054			
Kurtosis	1.60			
Coeff. of Variation	-48.00			
Minimum	\$(41,969,900.87)			
Maximum	\$51,770,070.41			
Range Width	\$93,739,971.28			
Mean Std. Error	\$94,207.17			

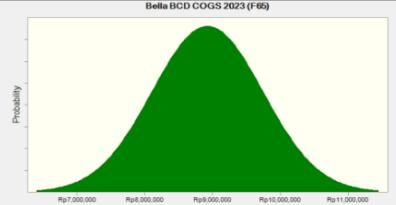
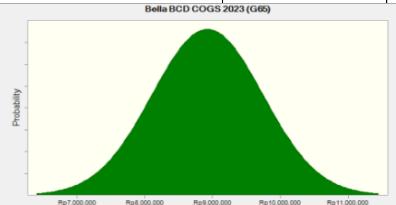
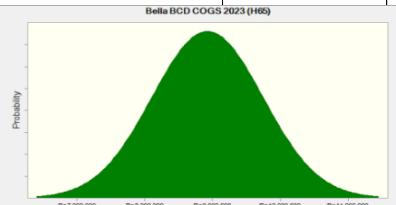
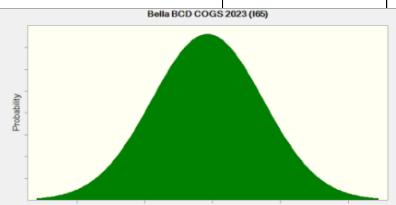
Final Capital Budgeting Report

<b>Forecast: NPV Project Perspective (cont'd)</b>					<b>Cell: B197</b>
Percentiles:		Forecast values			
0%		\$ (41,969,900.87)			
10%		\$ (26,542,548.30)			
20%		\$ (22,681,030.32)			
30%		\$ (18,663,444.82)			
40%		\$ (12,192,410.40)			
50%		\$ (878,675.08)			
60%		\$ 8,782,754.28			
70%		\$ 16,730,484.56			
80%		\$ 21,784,602.10			
90%		\$ 27,102,323.81			
100%		\$ 51,770,070.41			
End of Forecasts					

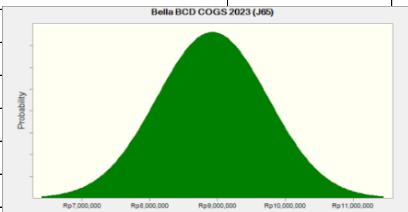
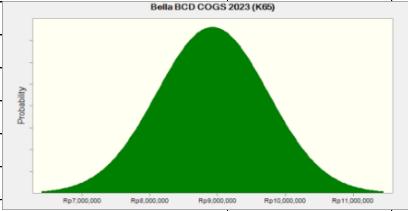
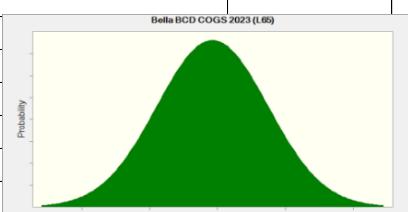
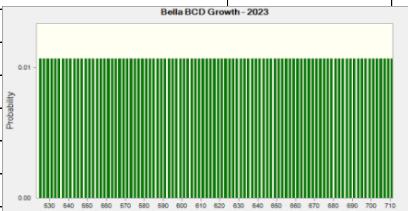
# Final Capital Budgeting Report

<b>Assumptions</b>			
<b>Worksheet: [Cap Budget Final - Crystal Ball.xlsx]Sheet1</b>			
<b>Assumption: Bella BCD - 2023 Quality</b>			<b>Cell: I13</b>
Discrete Uniform distribution with parameters:			
Minimum		3,500.00	
Maximum		4,500.00	
			
<b>Assumption: Bella BCD COGS 2023</b>			<b>Cell: C65</b>
Normal distribution with parameters:			
Mean		Rp8,925,350	
Std. Dev.		Rp815,000	
			
<b>Assumption: Bella BCD COGS 2023 (D65)</b>			<b>Cell: D65</b>
Normal distribution with parameters:			
Mean		Rp8,925,350	
Std. Dev.		Rp815,000	
			
<b>Assumption: Bella BCD COGS 2023 (E65)</b>			<b>Cell: E65</b>
Normal distribution with parameters:			
Mean		Rp8,925,350	
Std. Dev.		Rp815,000	
			

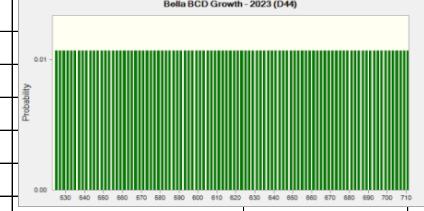
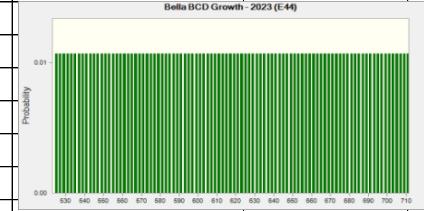
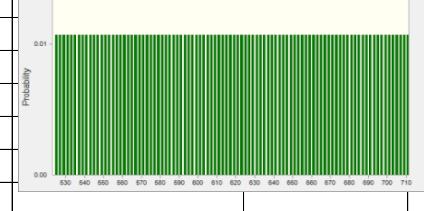
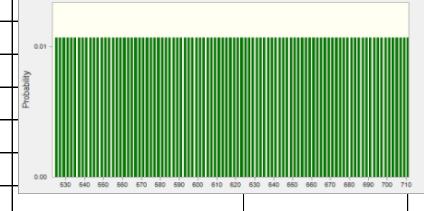
## Final Capital Budgeting Report

<b>Assumption: Bella BCD COGS 2023 (F65)</b>				<b>Cell: F65</b>			
Normal distribution with parameters:							
Mean		Rp8,925,350					
Std. Dev.		Rp815,000					
<b>Assumption: Bella BCD COGS 2023 (G65)</b>				<b>Cell: G65</b>			
Normal distribution with parameters:							
Mean		Rp8,925,350					
Std. Dev.		Rp815,000					
<b>Assumption: Bella BCD COGS 2023 (H65)</b>				<b>Cell: H65</b>			
Normal distribution with parameters:							
Mean		Rp8,925,350					
Std. Dev.		Rp815,000					
<b>Assumption: Bella BCD COGS 2023 (I65)</b>				<b>Cell: I65</b>			
Normal distribution with parameters:							
Mean		Rp8,925,350					
Std. Dev.		Rp815,000					

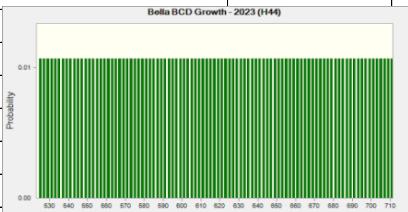
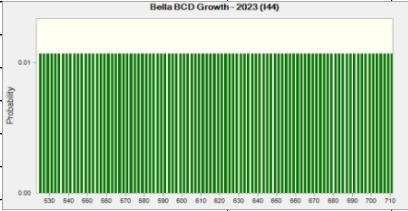
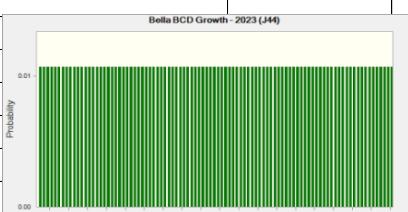
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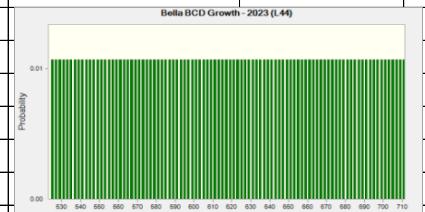
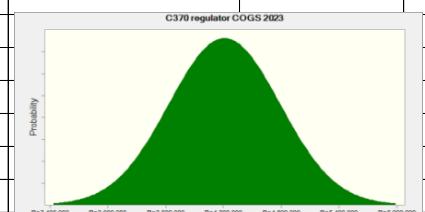
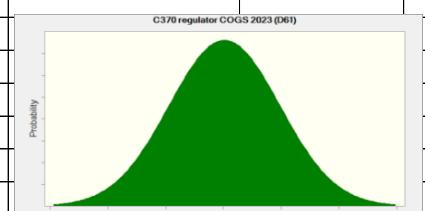
<b>Assumption: Bella BCD COGS 2023 (J65)</b>			<b>Cell: J65</b>		
Normal distribution with parameters:					
Mean	Rp8,925,350				
Std. Dev.	Rp815,000				
					
<b>Assumption: Bella BCD COGS 2023 (K65)</b>			<b>Cell: K65</b>		
Normal distribution with parameters:					
Mean	Rp8,925,350				
Std. Dev.	Rp815,000				
					
<b>Assumption: Bella BCD COGS 2023 (L65)</b>			<b>Cell: L65</b>		
Normal distribution with parameters:					
Mean	Rp8,925,350				
Std. Dev.	Rp815,000				
					
<b>Assumption: Bella BCD Growth - 2023</b>			<b>Cell: C44</b>		
Discrete Uniform distribution with parameters:					
Minimum	524.00				
Maximum	710.00				
					

Final Capital Budgeting Report

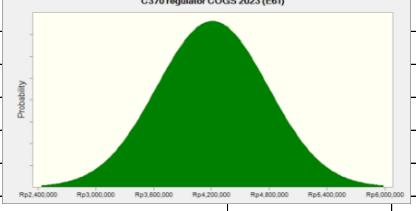
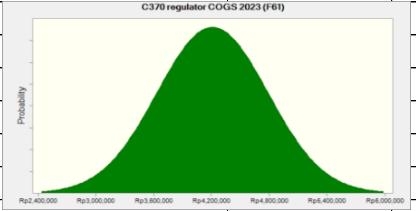
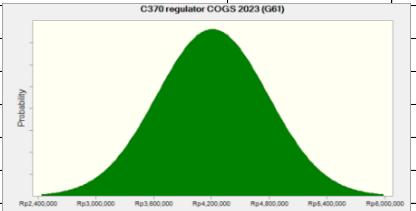
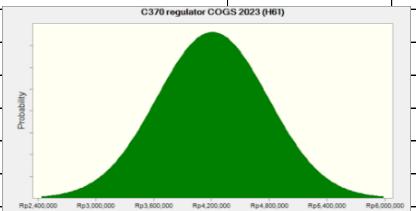
<b>Assumption: Bella BCD Growth - 2023 (D44)</b>			<b>Cell: D44</b>			
Discrete Uniform distribution with parameters:						
Minimum		524.00				
Maximum		710.00				
			 Bella BCD Growth - 2023 (D44)			
<b>Assumption: Bella BCD Growth - 2023 (E44)</b>			<b>Cell: E44</b>			
Discrete Uniform distribution with parameters:						
Minimum		524.00				
Maximum		710.00				
			 Bella BCD Growth - 2023 (E44)			
<b>Assumption: Bella BCD Growth - 2023 (F44)</b>			<b>Cell: F44</b>			
Discrete Uniform distribution with parameters:						
Minimum		524.00				
Maximum		710.00				
			 Bella BCD Growth - 2023 (F44)			
<b>Assumption: Bella BCD Growth - 2023 (G44)</b>			<b>Cell: G44</b>			
Discrete Uniform distribution with parameters:						
Minimum		524.00				
Maximum		710.00				
			 Bella BCD Growth - 2023 (G44)			

# Final Capital Budgeting Report

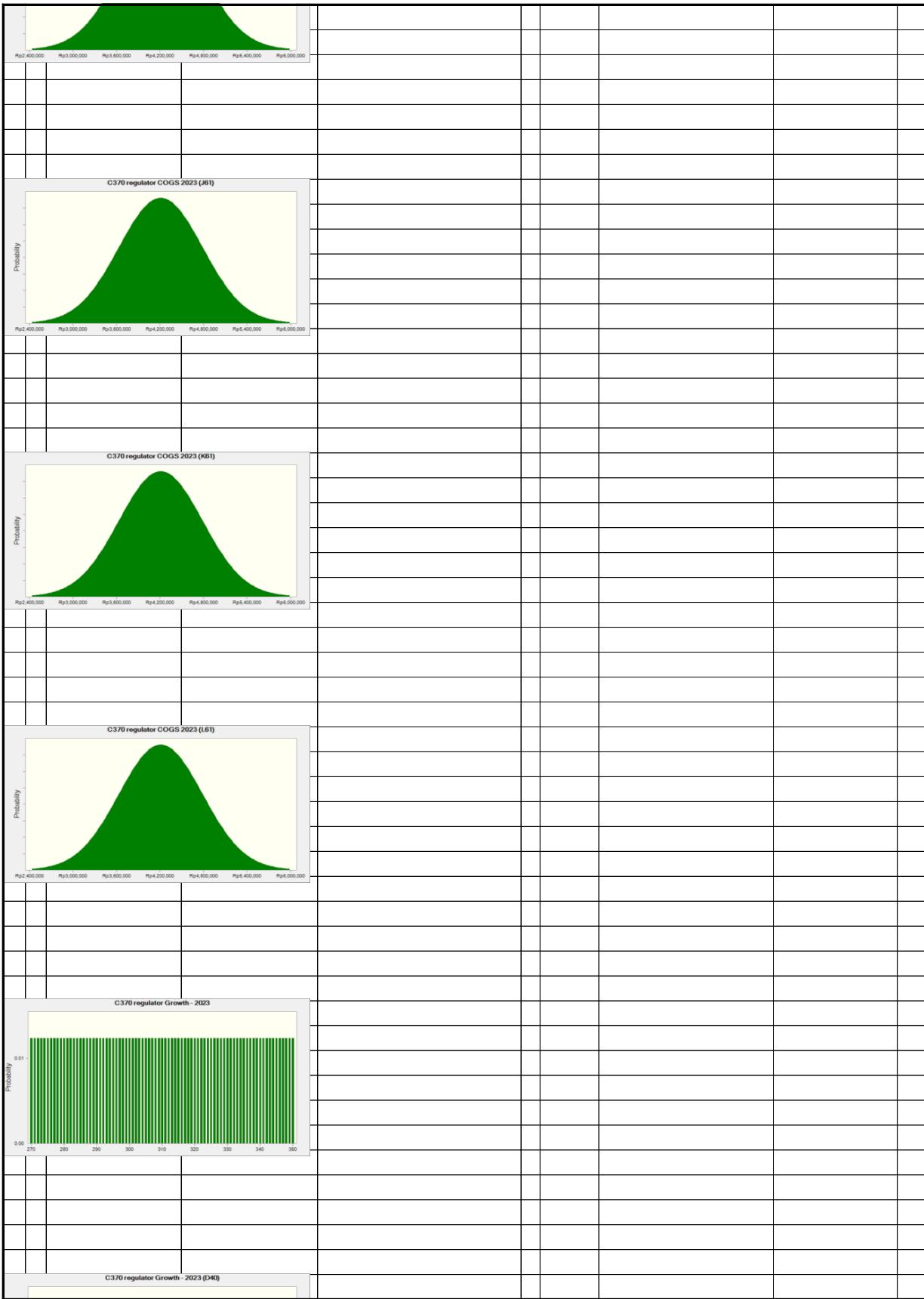
<b>Assumption: Bella BCD Growth - 2023 (H44)</b>				<b>Cell: H44</b>			
Discrete Uniform distribution with parameters:							
Minimum		524.00					
Maximum		710.00					
<b>Assumption: Bella BCD Growth - 2023 (I44)</b>				<b>Cell: I44</b>			
Discrete Uniform distribution with parameters:							
Minimum		524.00					
Maximum		710.00					
<b>Assumption: Bella BCD Growth - 2023 (J44)</b>				<b>Cell: J44</b>			
Discrete Uniform distribution with parameters:							
Minimum		524.00					
Maximum		710.00					
<b>Assumption: Bella BCD Growth - 2023 (K44)</b>				<b>Cell: K44</b>			
Discrete Uniform distribution with parameters:							
Minimum		524.00					
Maximum		710.00					

<b>Assumption: Bella BCD Growth - 2023 (L44)</b>			<b>Cell: L44</b>
Discrete Uniform distribution with parameters:			
Minimum 524.00			
Maximum 710.00			
			
<b>Assumption: C370 Regulator - 2023 Quality</b>			<b>Cell: I9</b>
Discrete Uniform distribution with parameters:			
Minimum 9,000.00			
Maximum 11,000.00			
			
<b>Assumption: C370 regulator COGS 2023</b>			<b>Cell: C61</b>
Normal distribution with parameters:			
Mean Rp4,210,960			
Std. Dev. Rp575,000			
			
<b>Assumption: C370 regulator COGS 2023 (D61)</b>			<b>Cell: D61</b>
Normal distribution with parameters:			
Mean Rp4,210,960			
Std. Dev. Rp575,000			
			

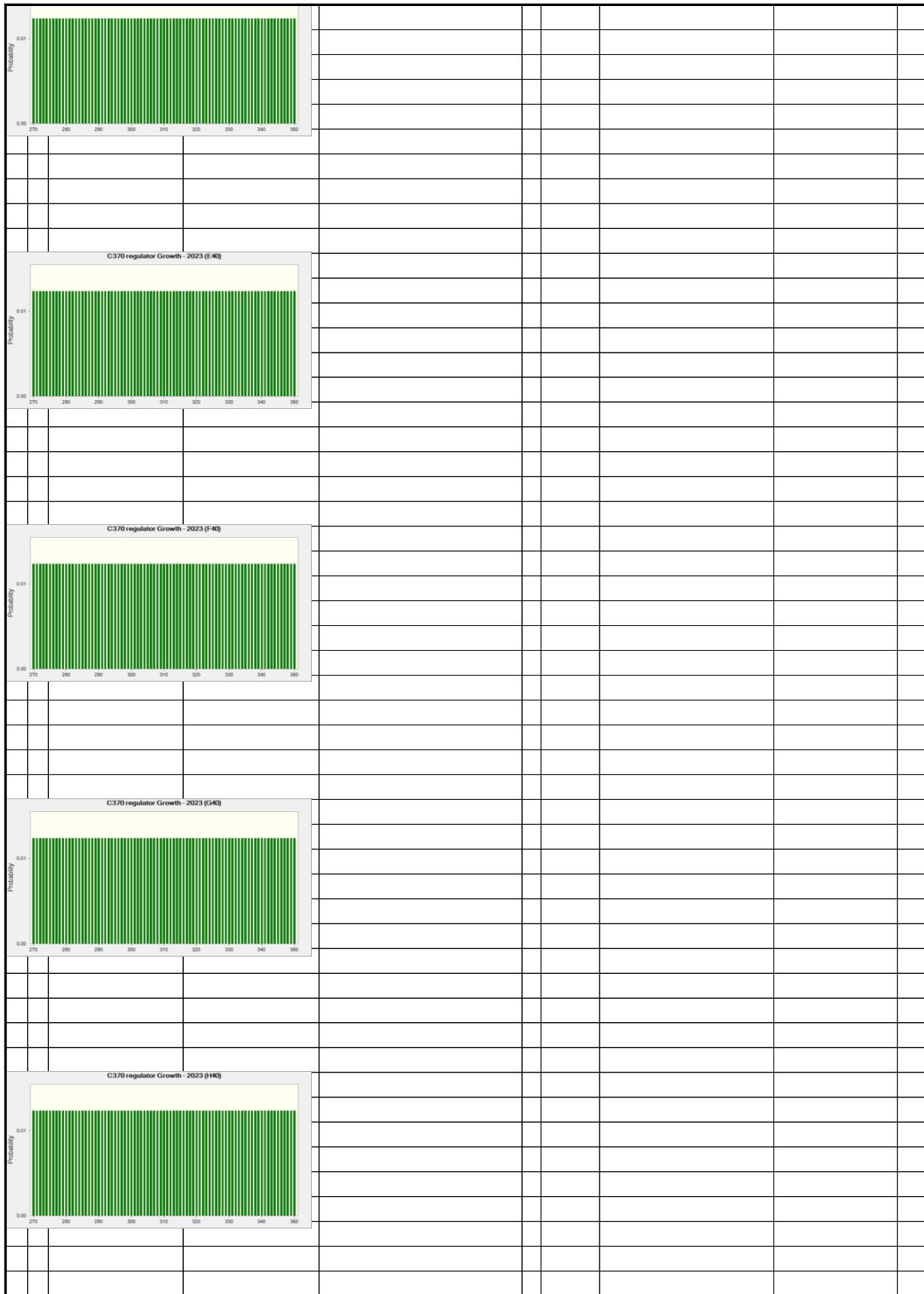
## Final Capital Budgeting Report

<b>Assumption: C370 regulator COGS 2023 (E61)</b>						<b>Cell: E61</b>
Normal distribution with parameters:						
Mean		Rp4,210,960				
Std. Dev.		Rp575,000				
<b>Assumption: C370 regulator COGS 2023 (F61)</b>						<b>Cell: F61</b>
Normal distribution with parameters:						
Mean		Rp4,210,960				
Std. Dev.		Rp575,000				
<b>Assumption: C370 regulator COGS 2023 (G61)</b>						<b>Cell: G61</b>
Normal distribution with parameters:						
Mean		Rp4,210,960				
Std. Dev.		Rp575,000				
<b>Assumption: C370 regulator COGS 2023 (H61)</b>						<b>Cell: H61</b>
Normal distribution with parameters:						
Mean		Rp4,210,960				
Std. Dev.		Rp575,000				
			<b>C370 regulator COGS 2023 (E61)</b>			
						

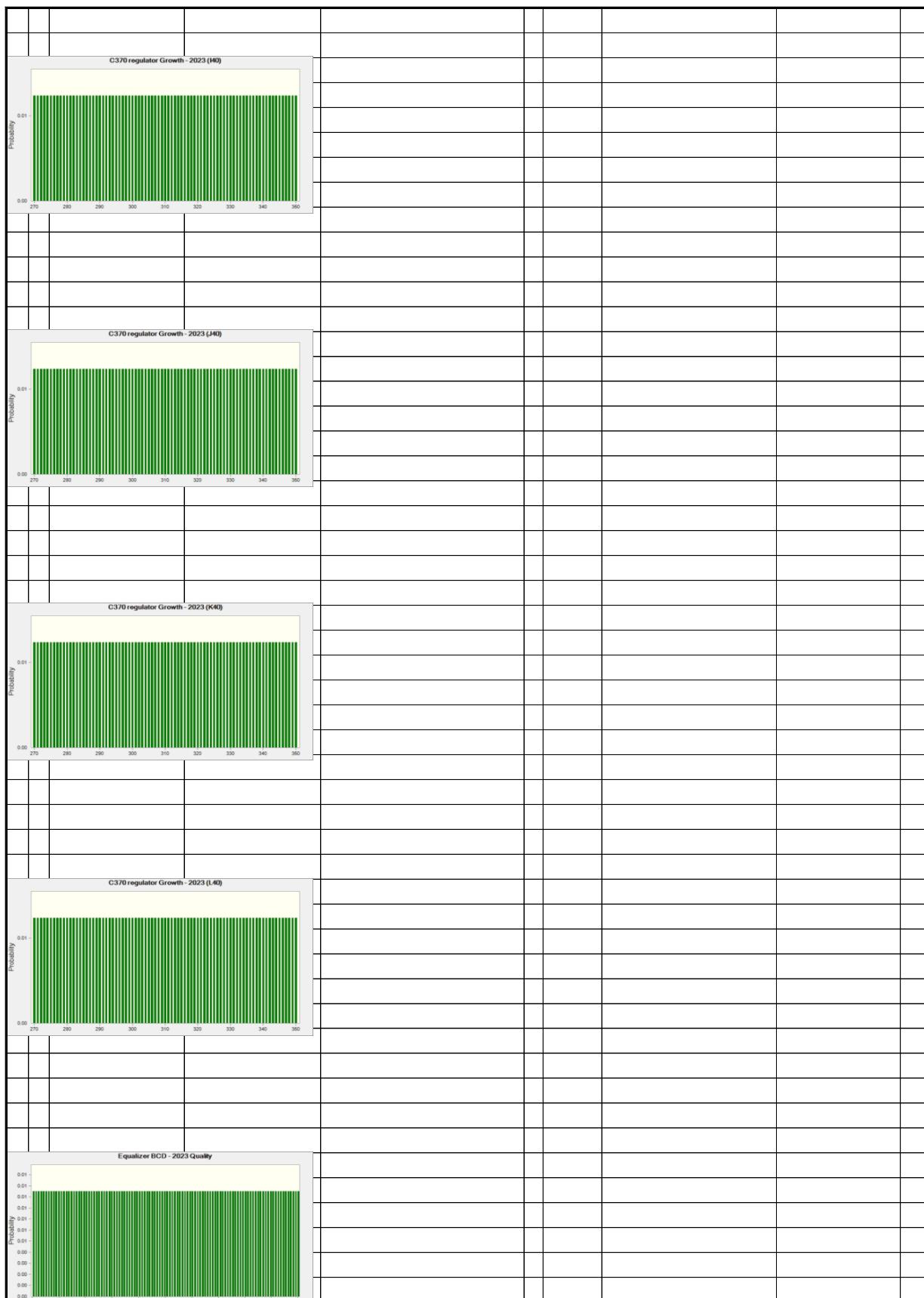
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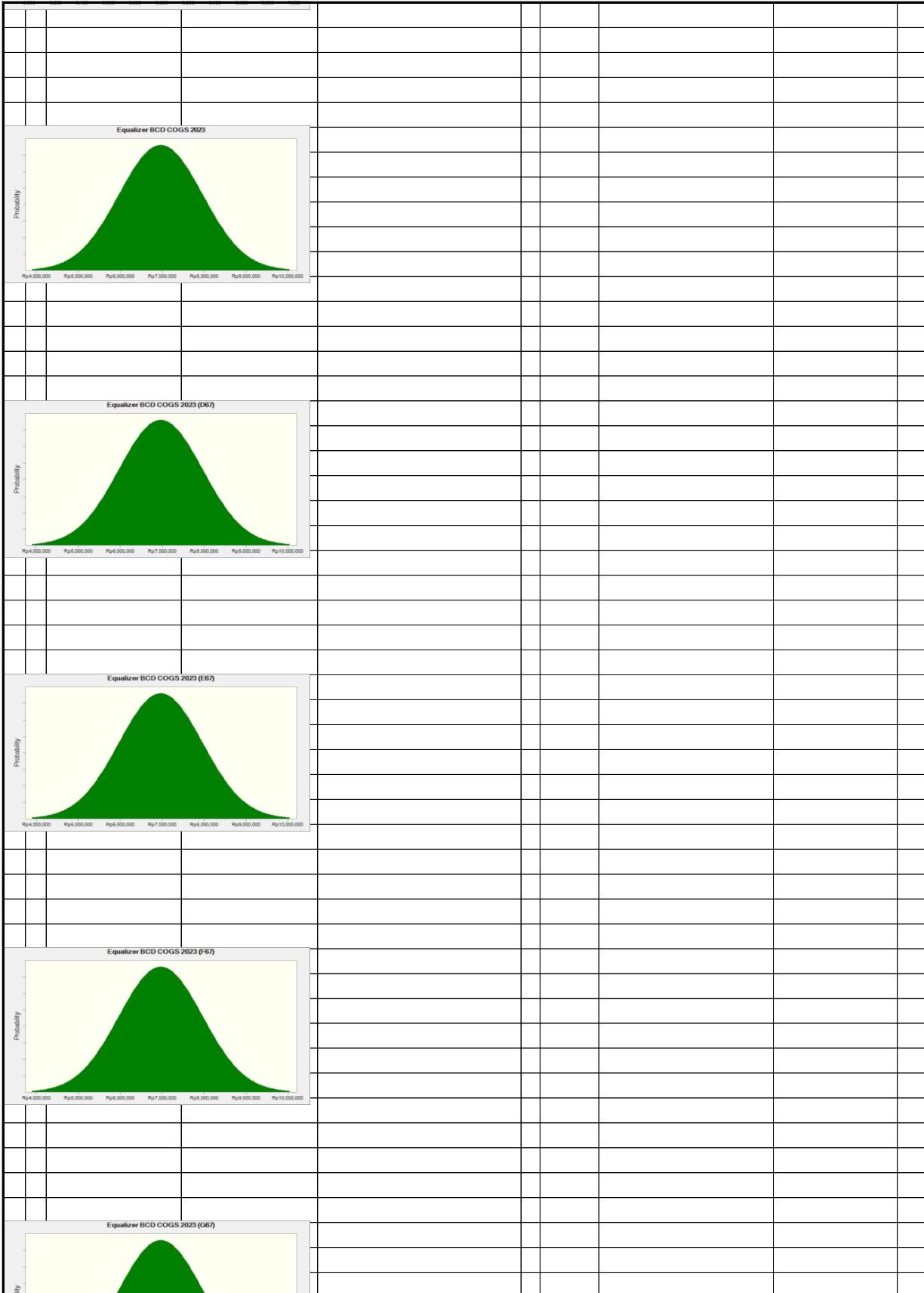
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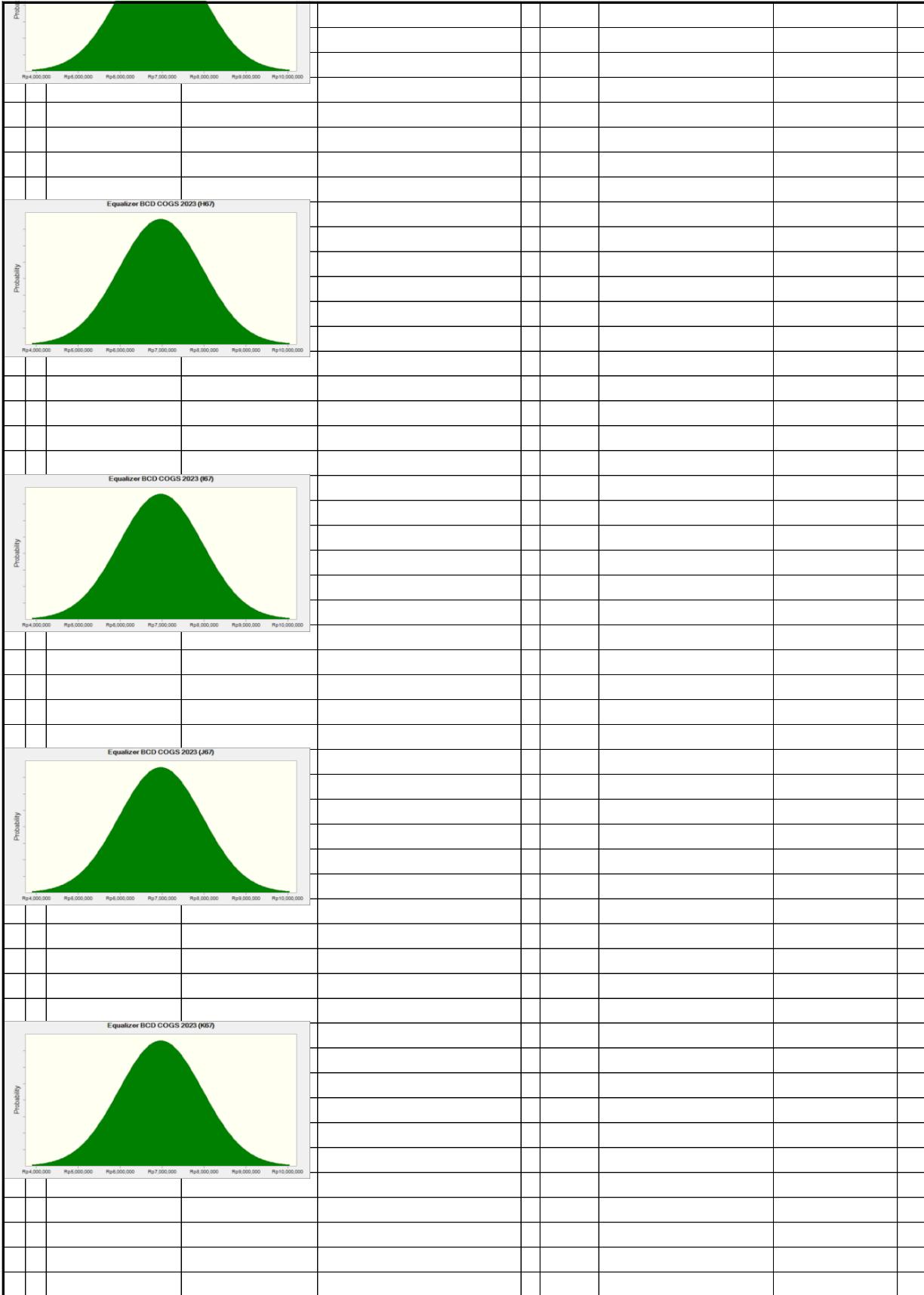
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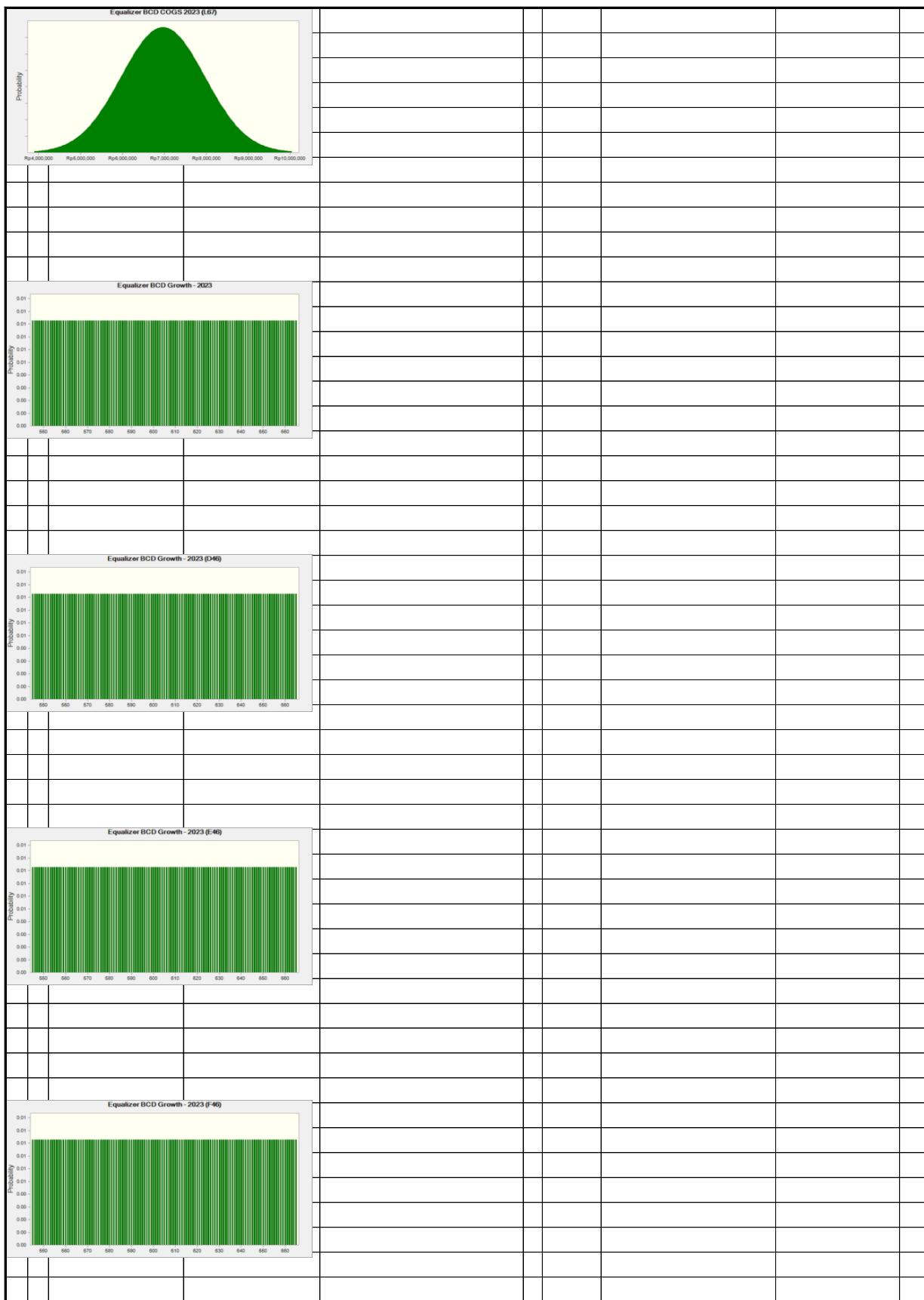
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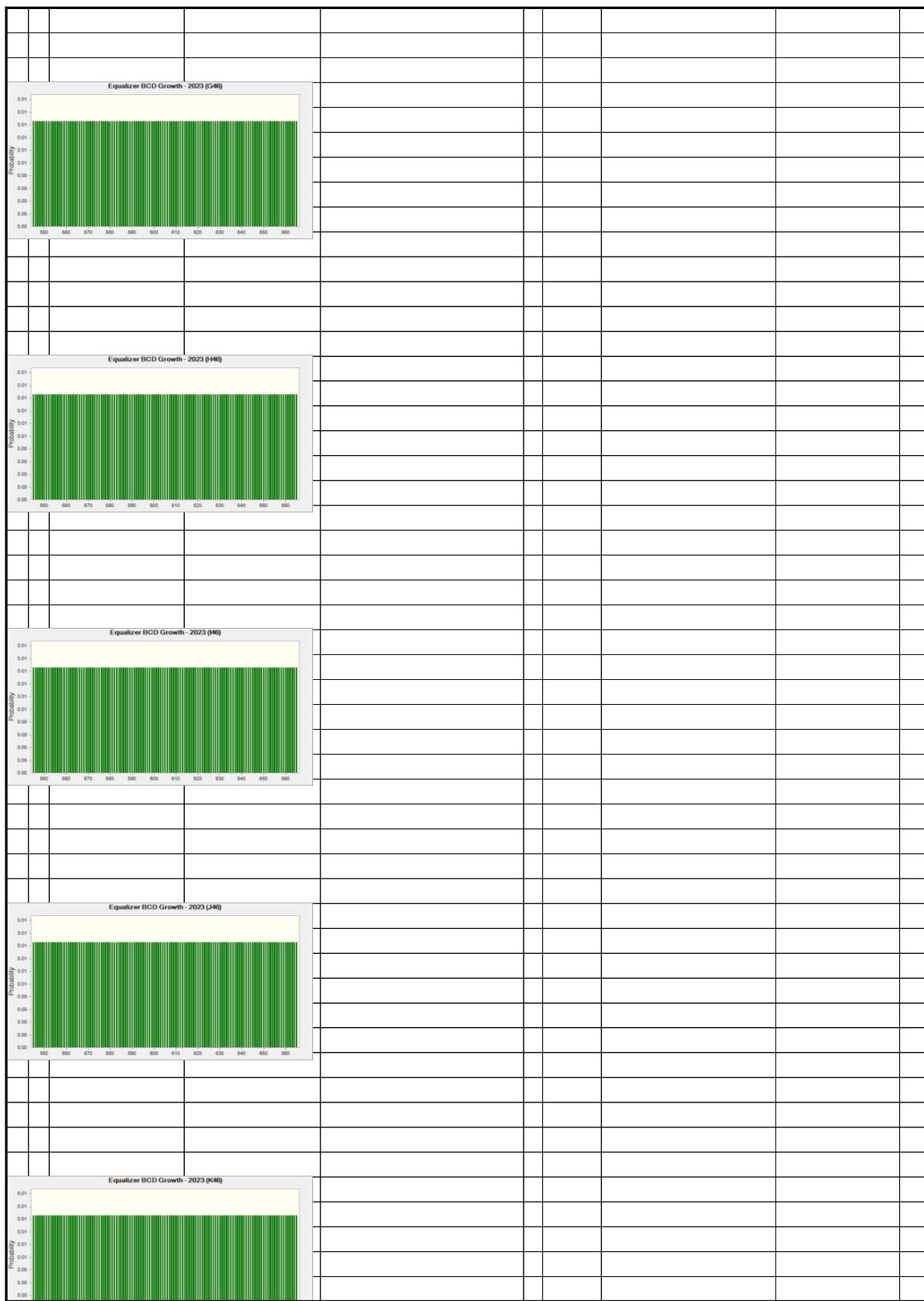
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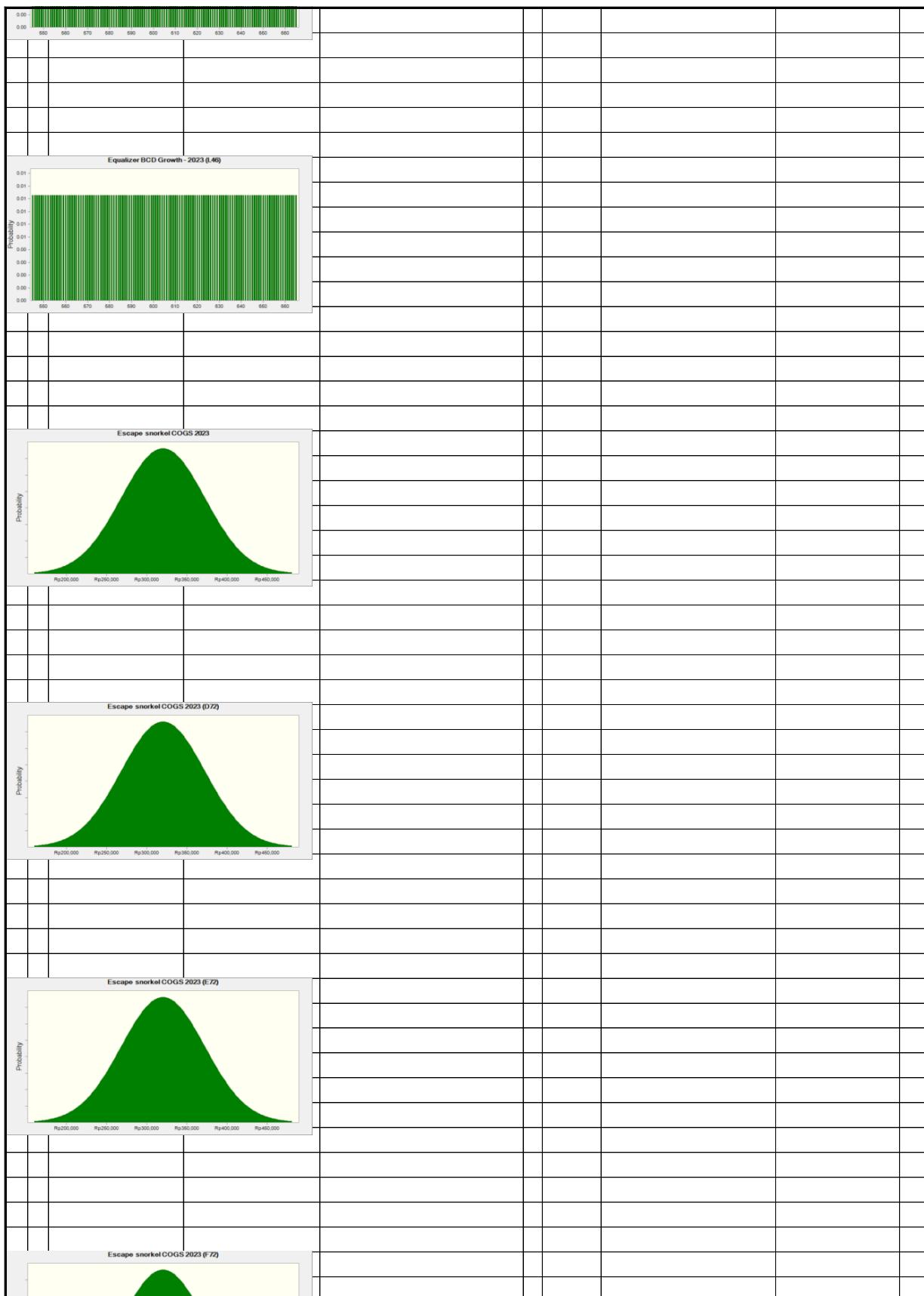
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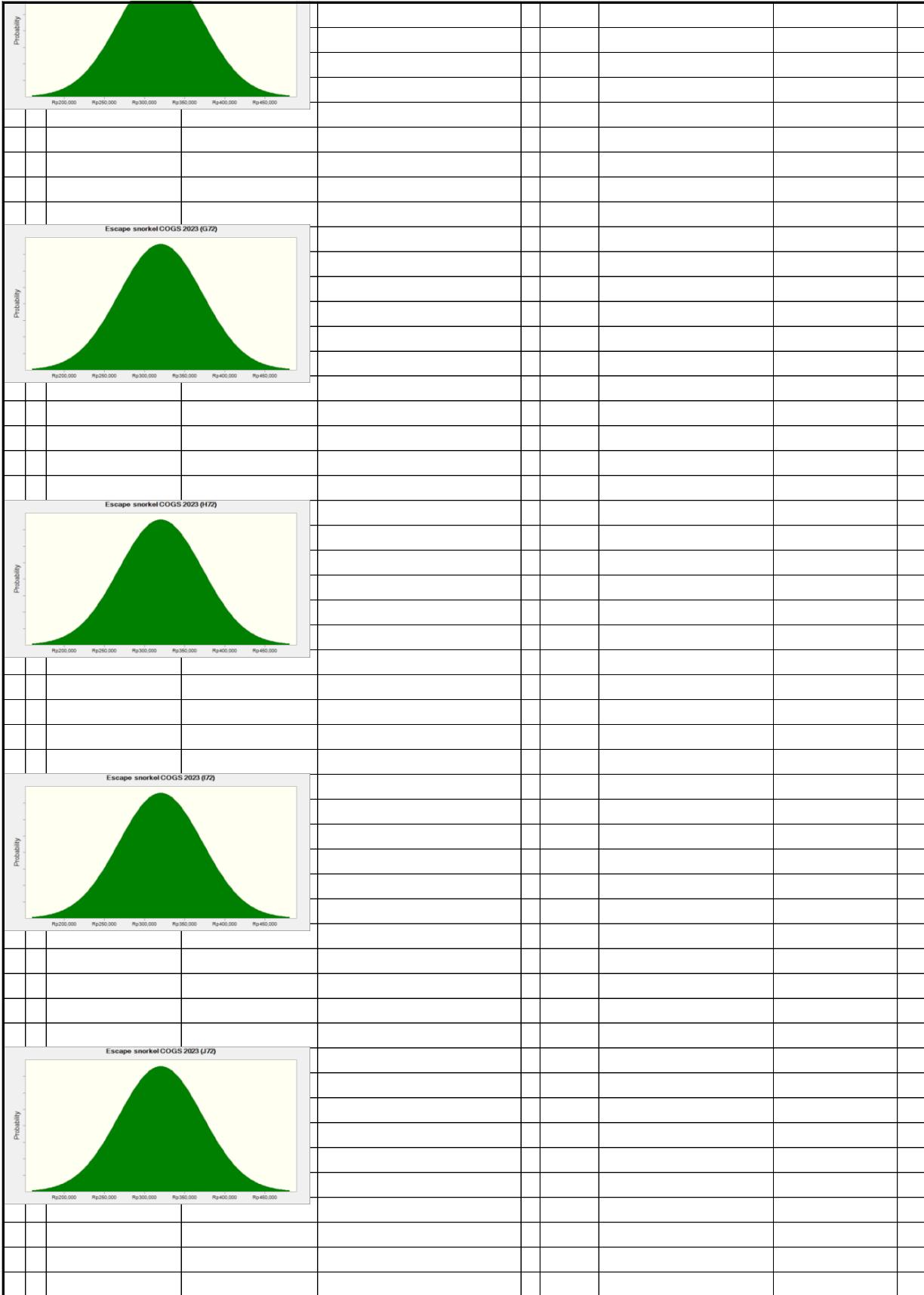
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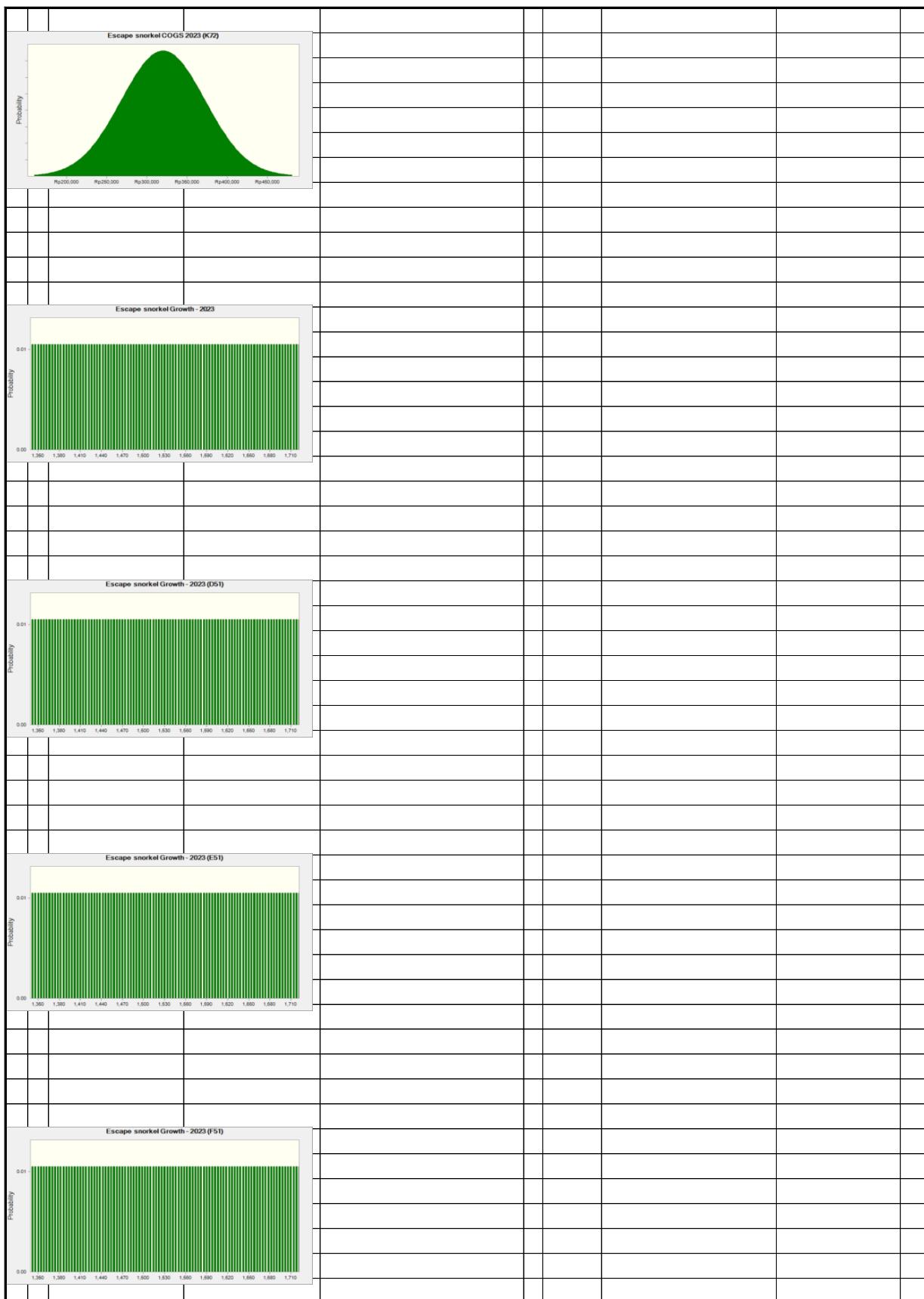
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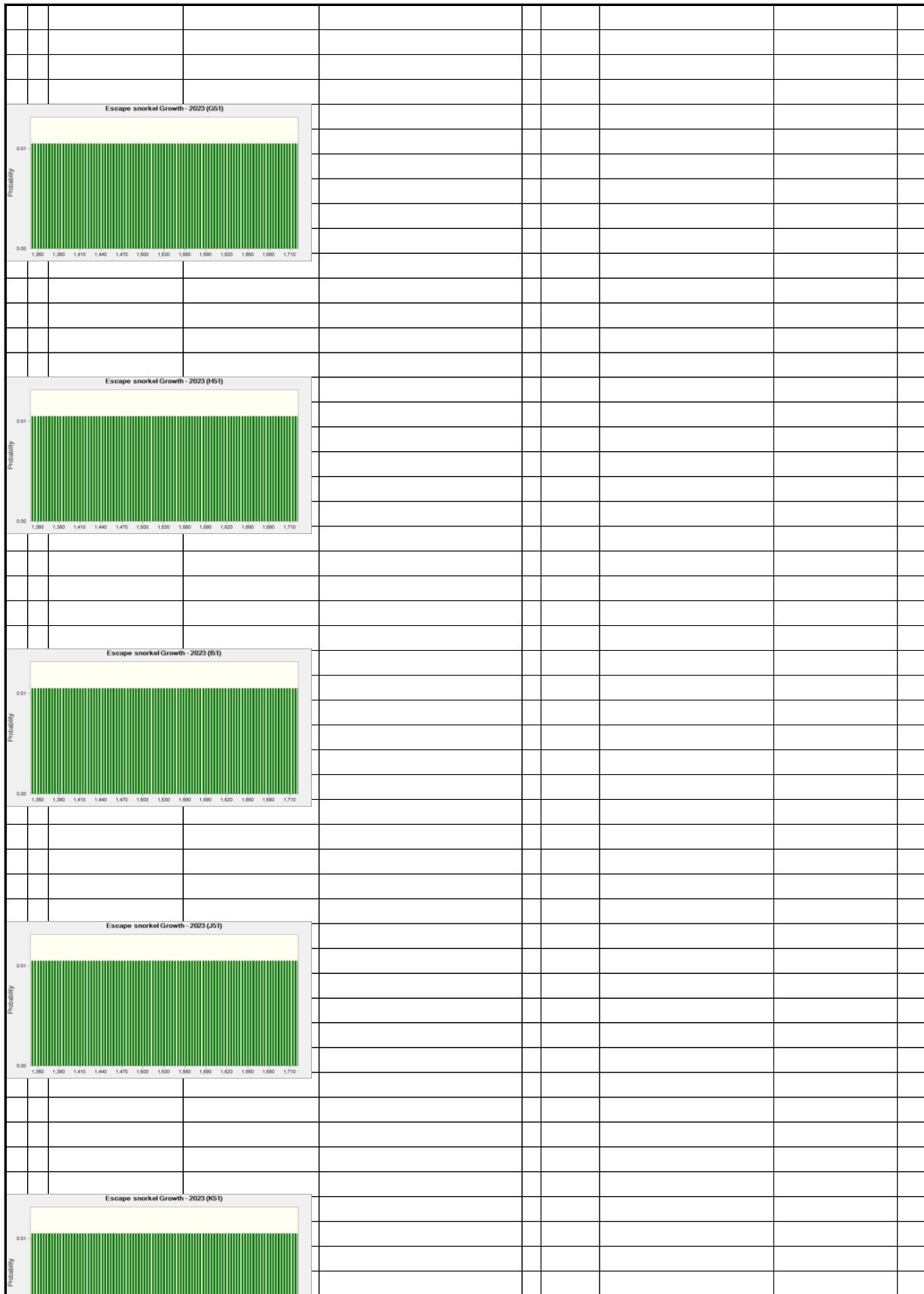
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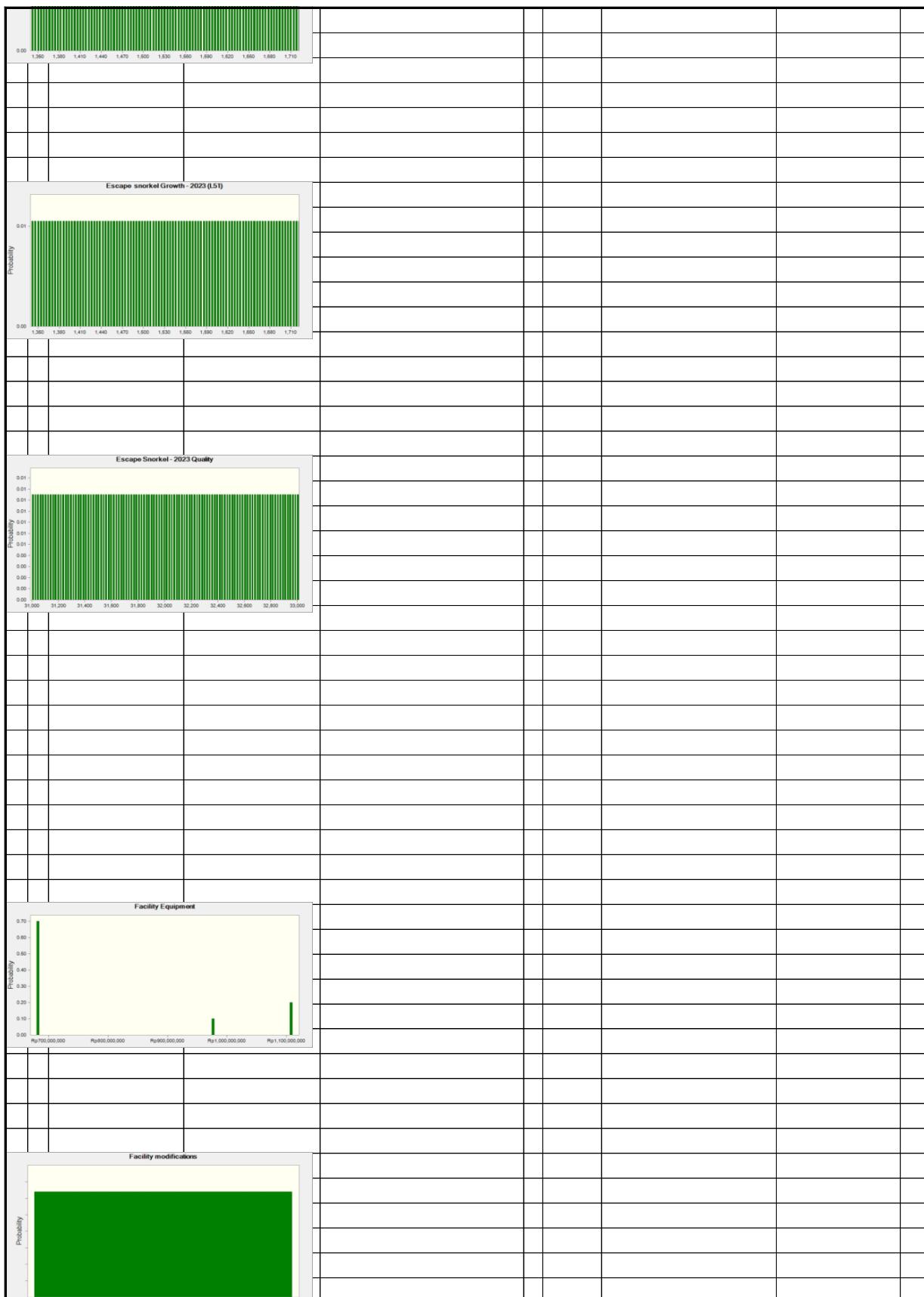
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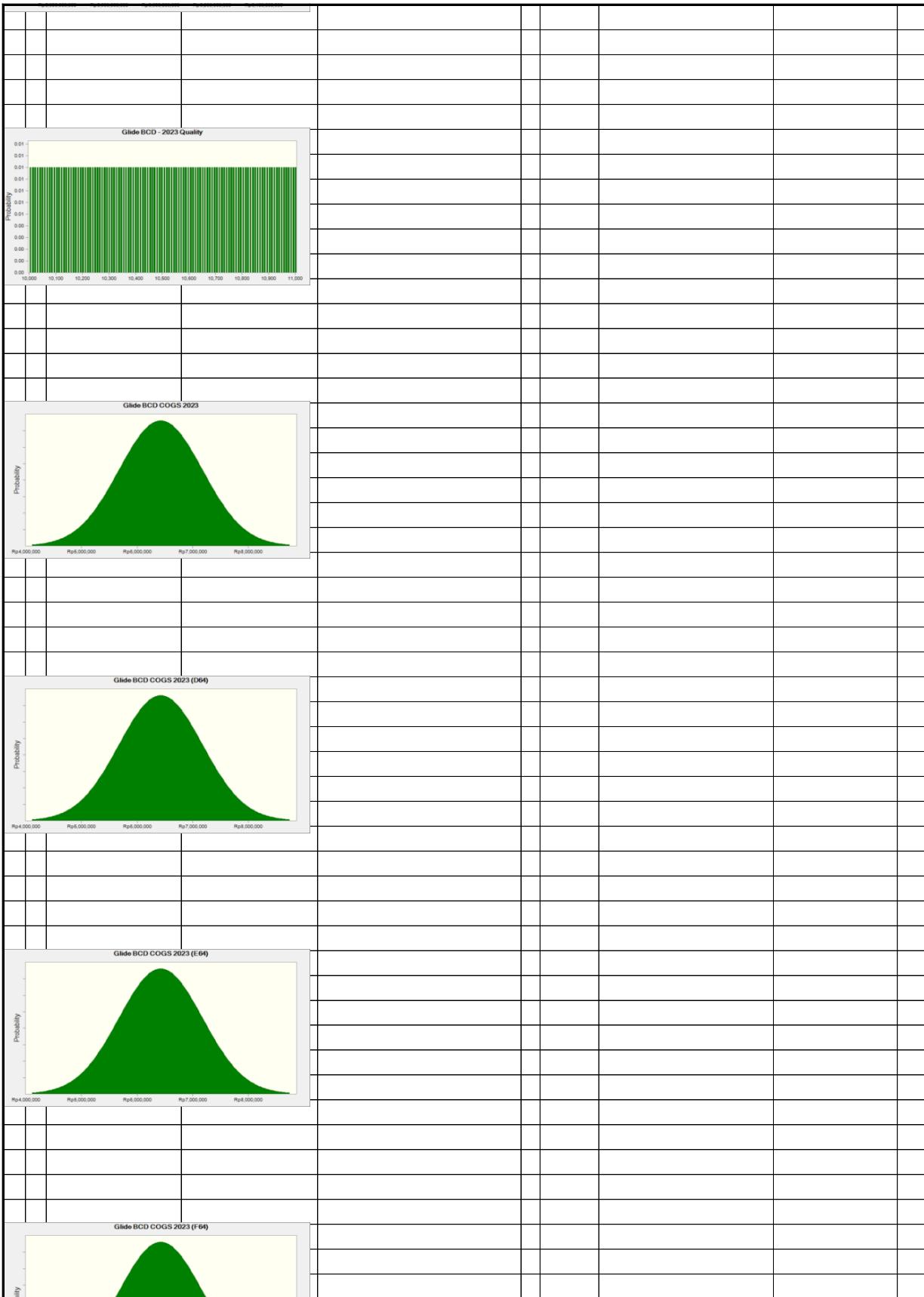
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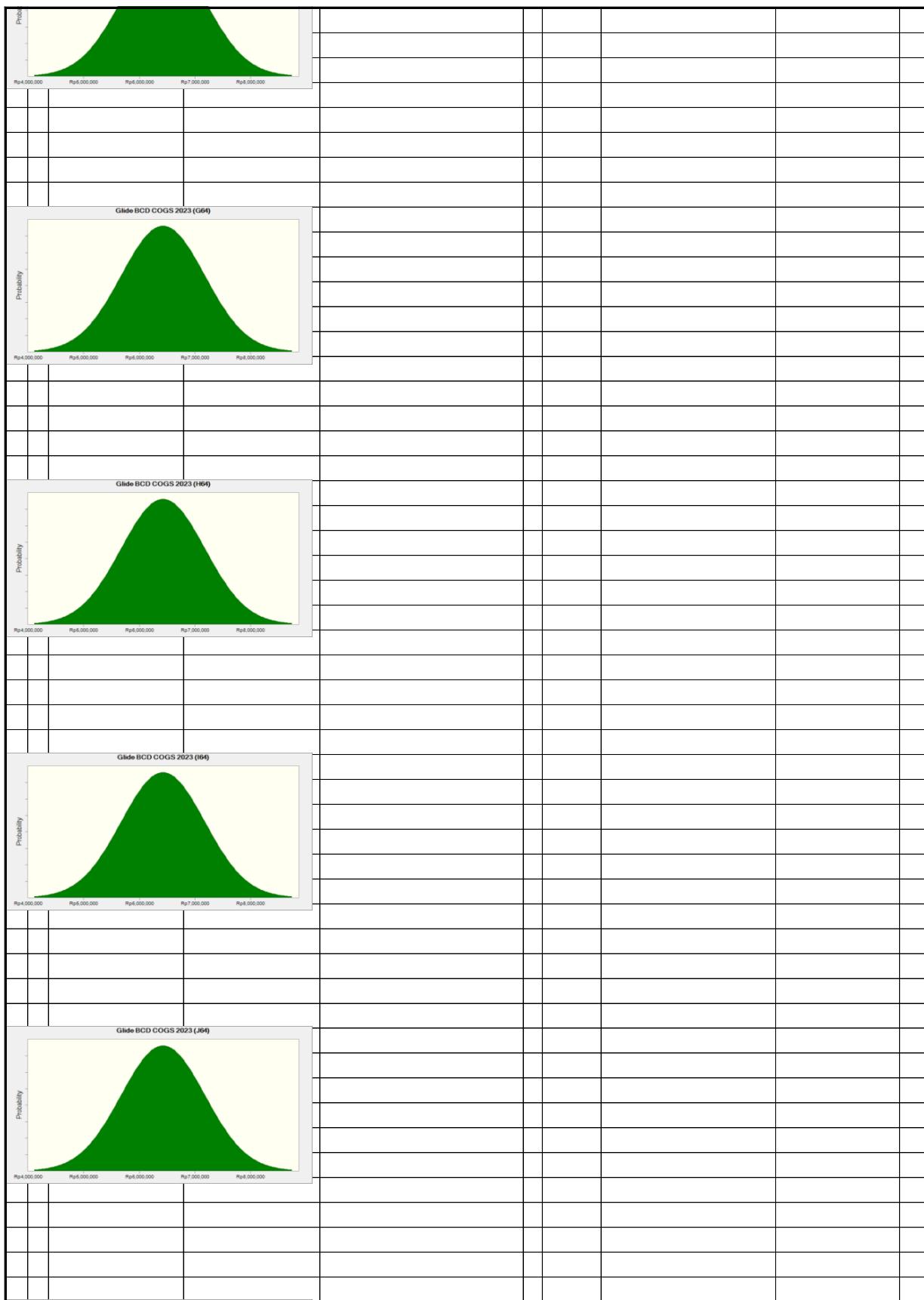
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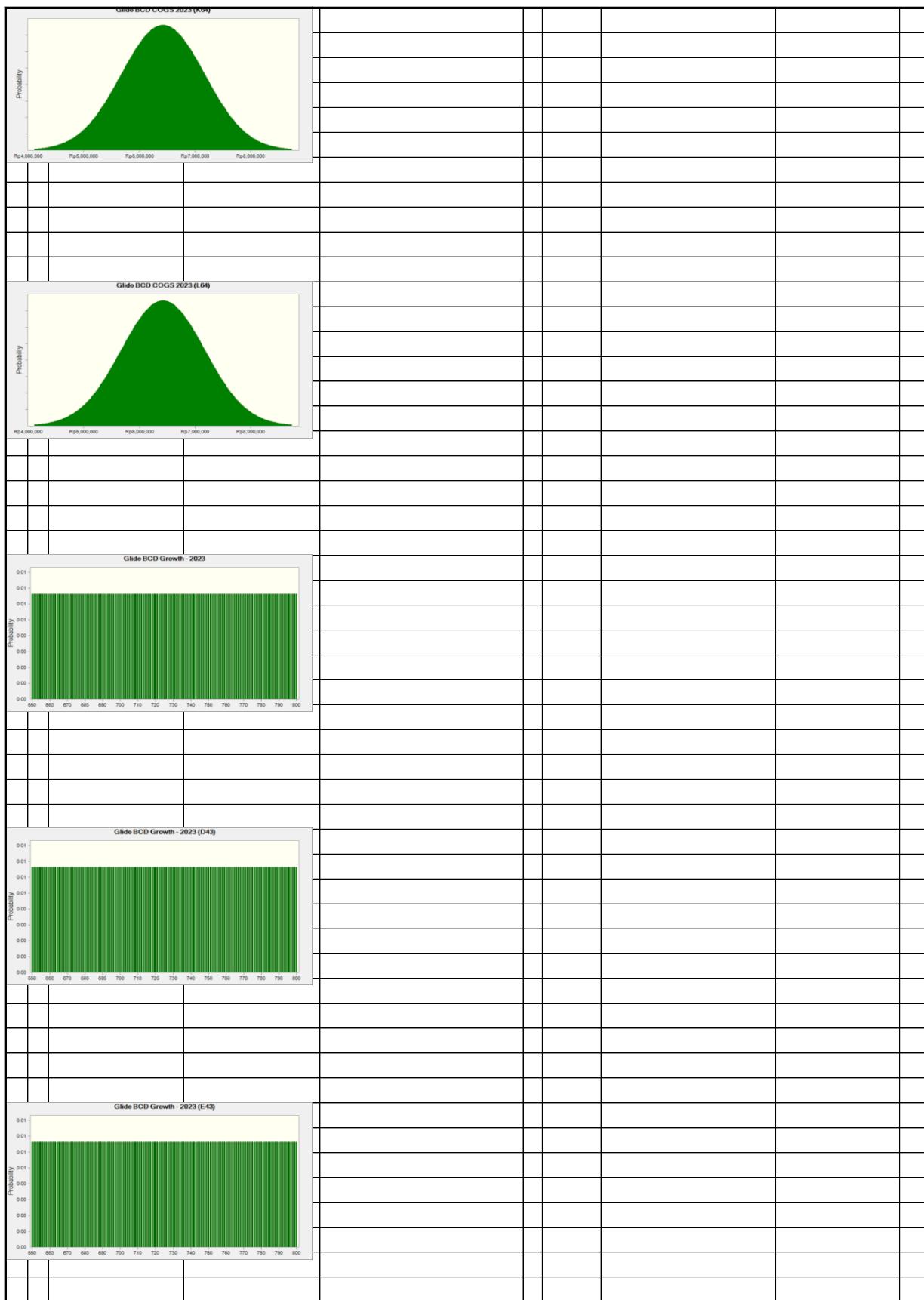
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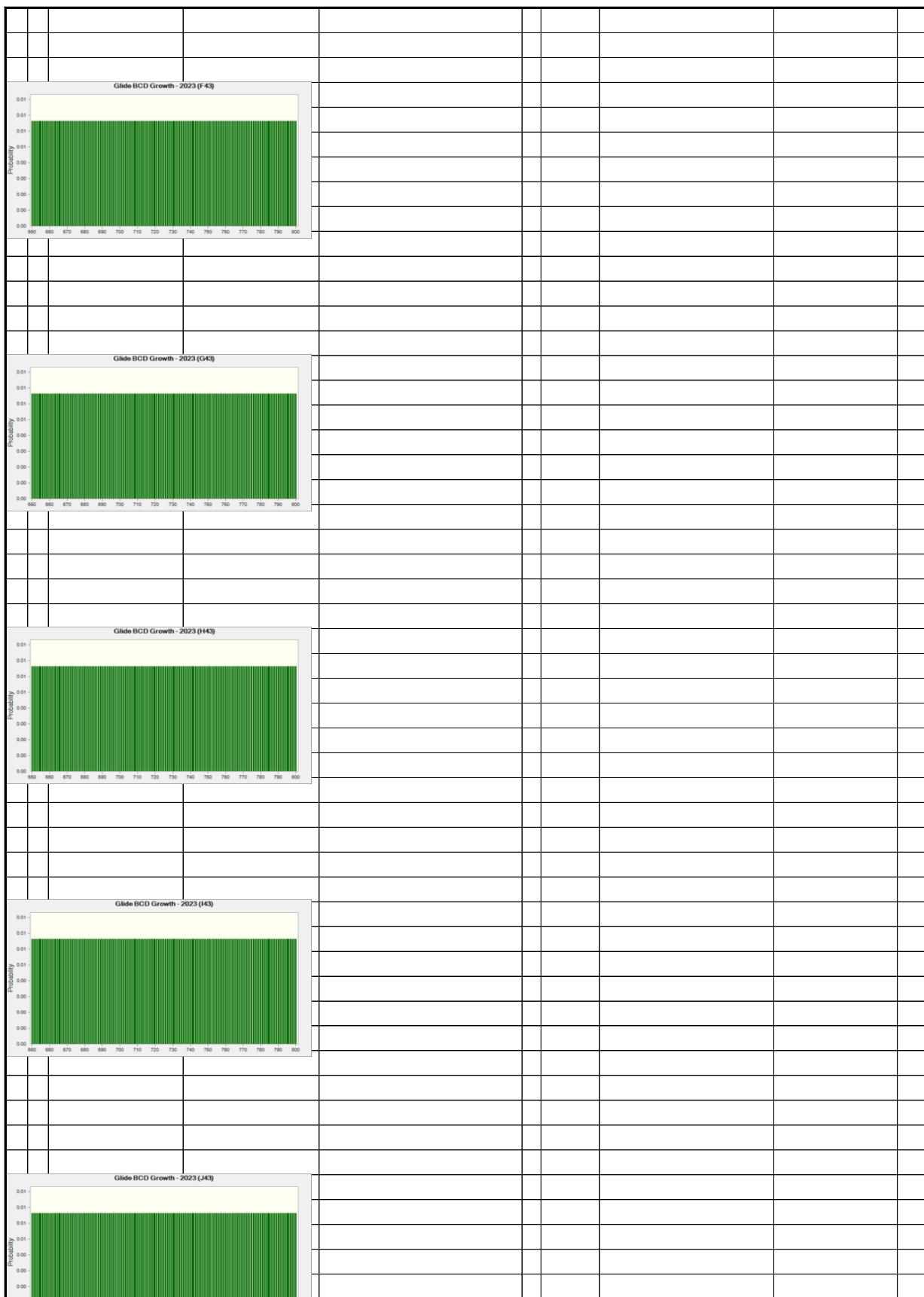
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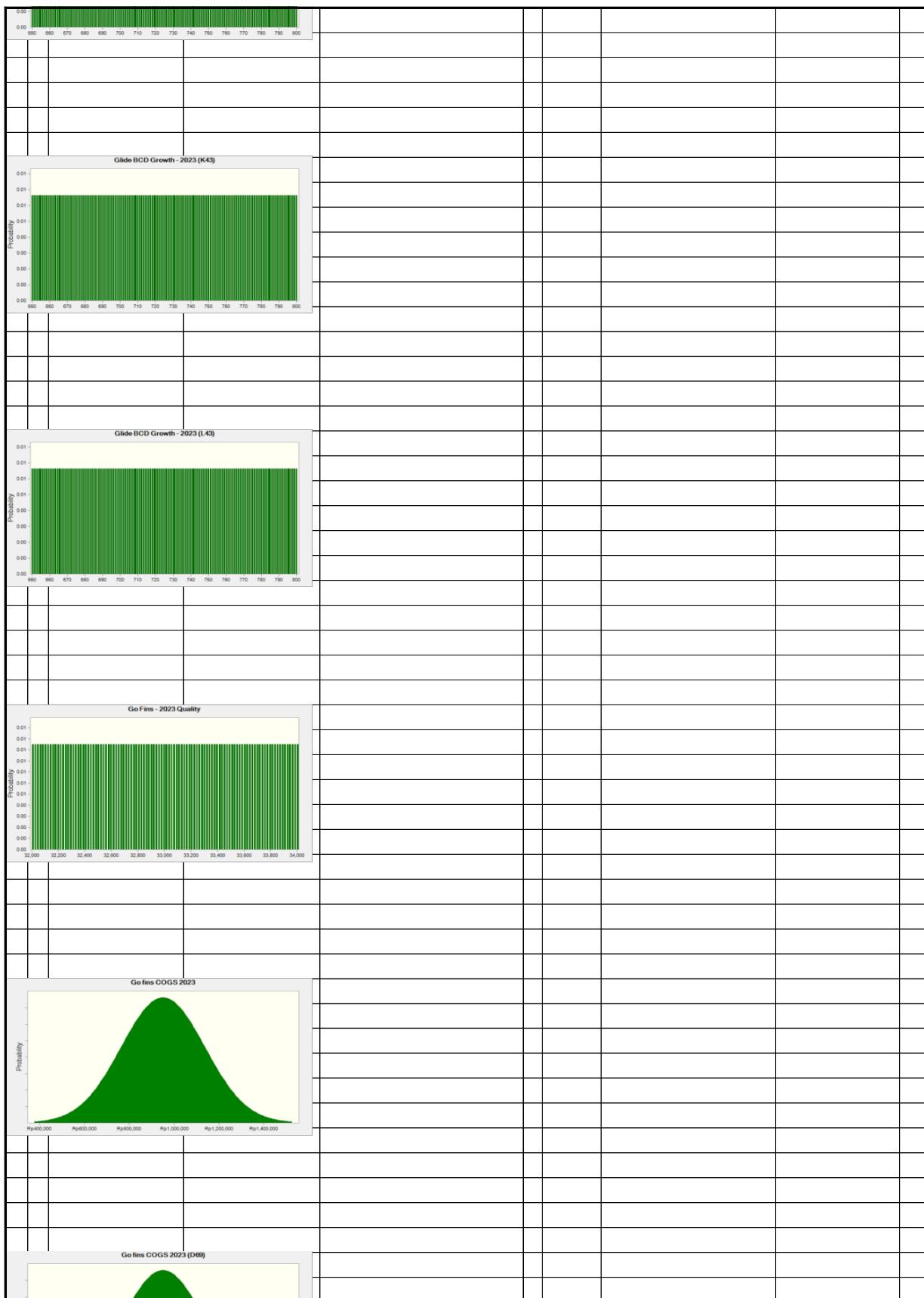
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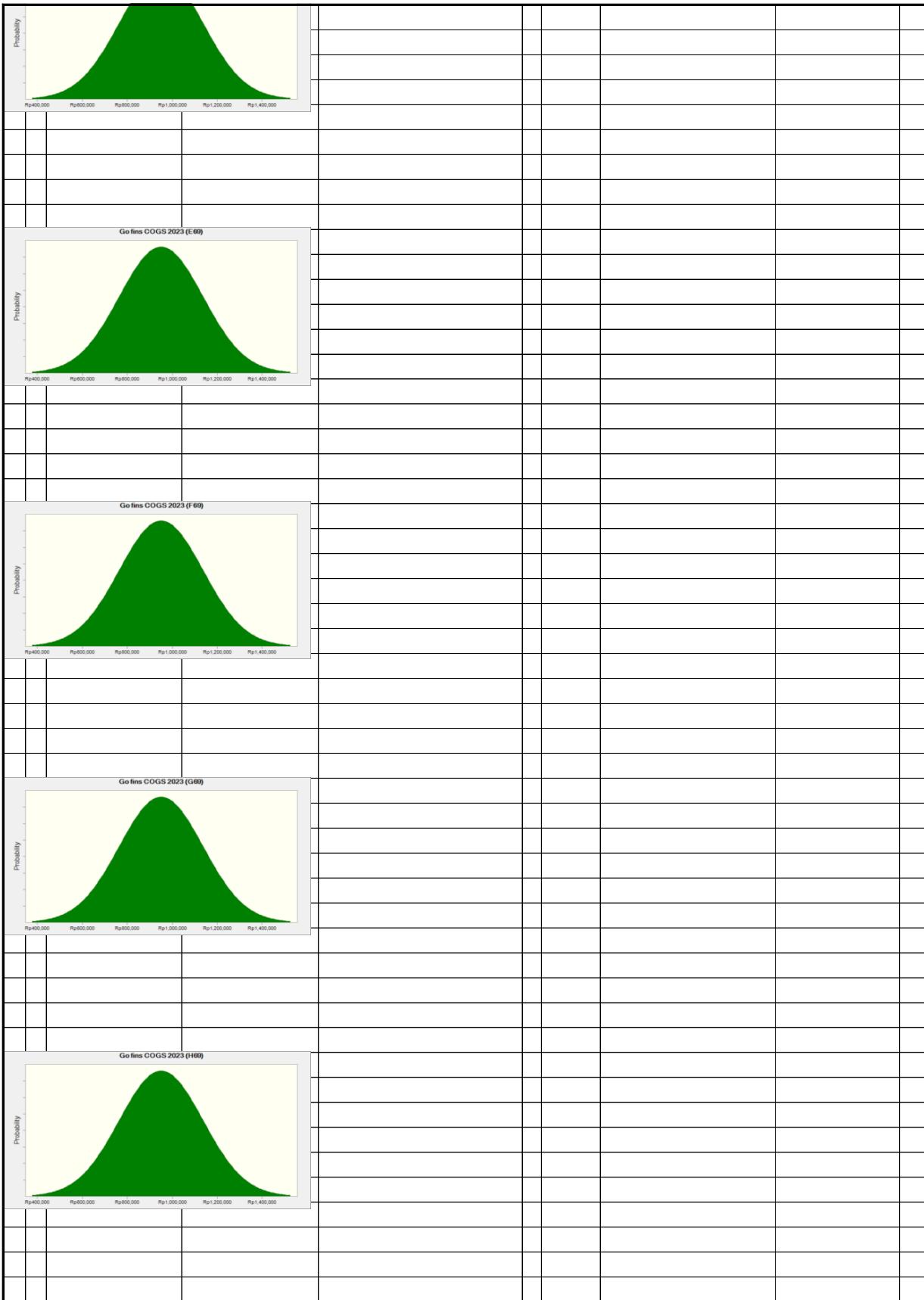
# Final Capital Budgeting Report



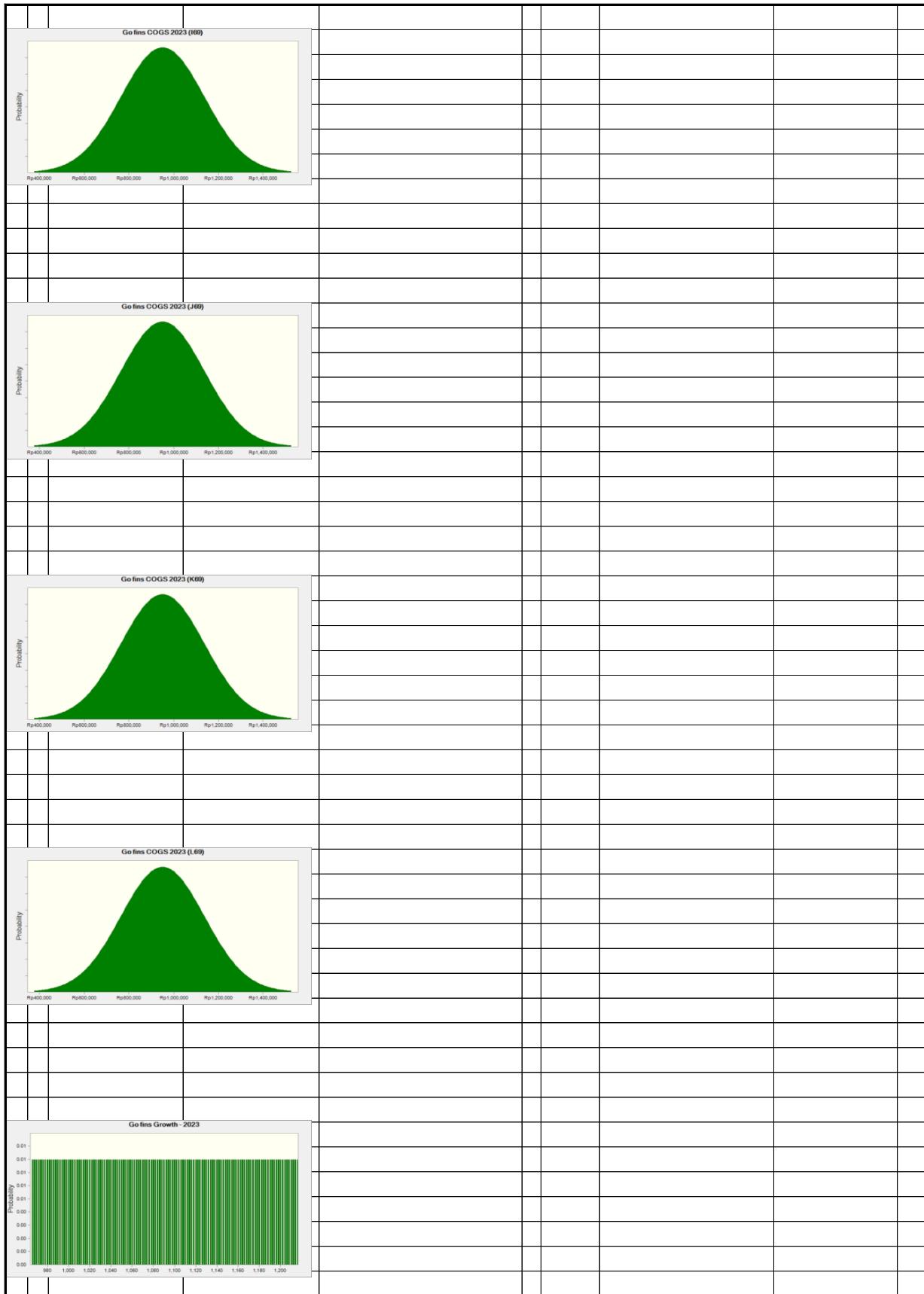
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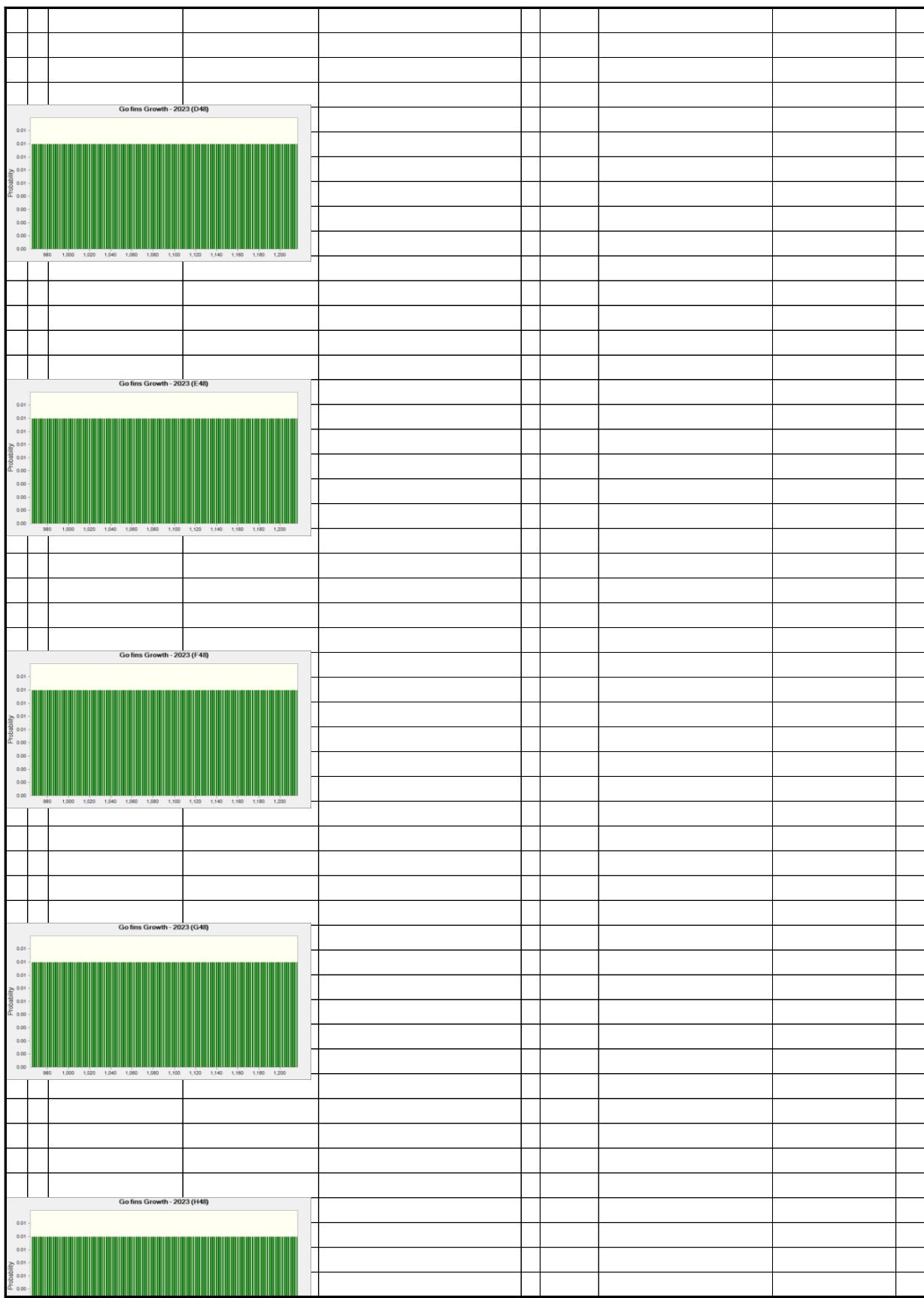
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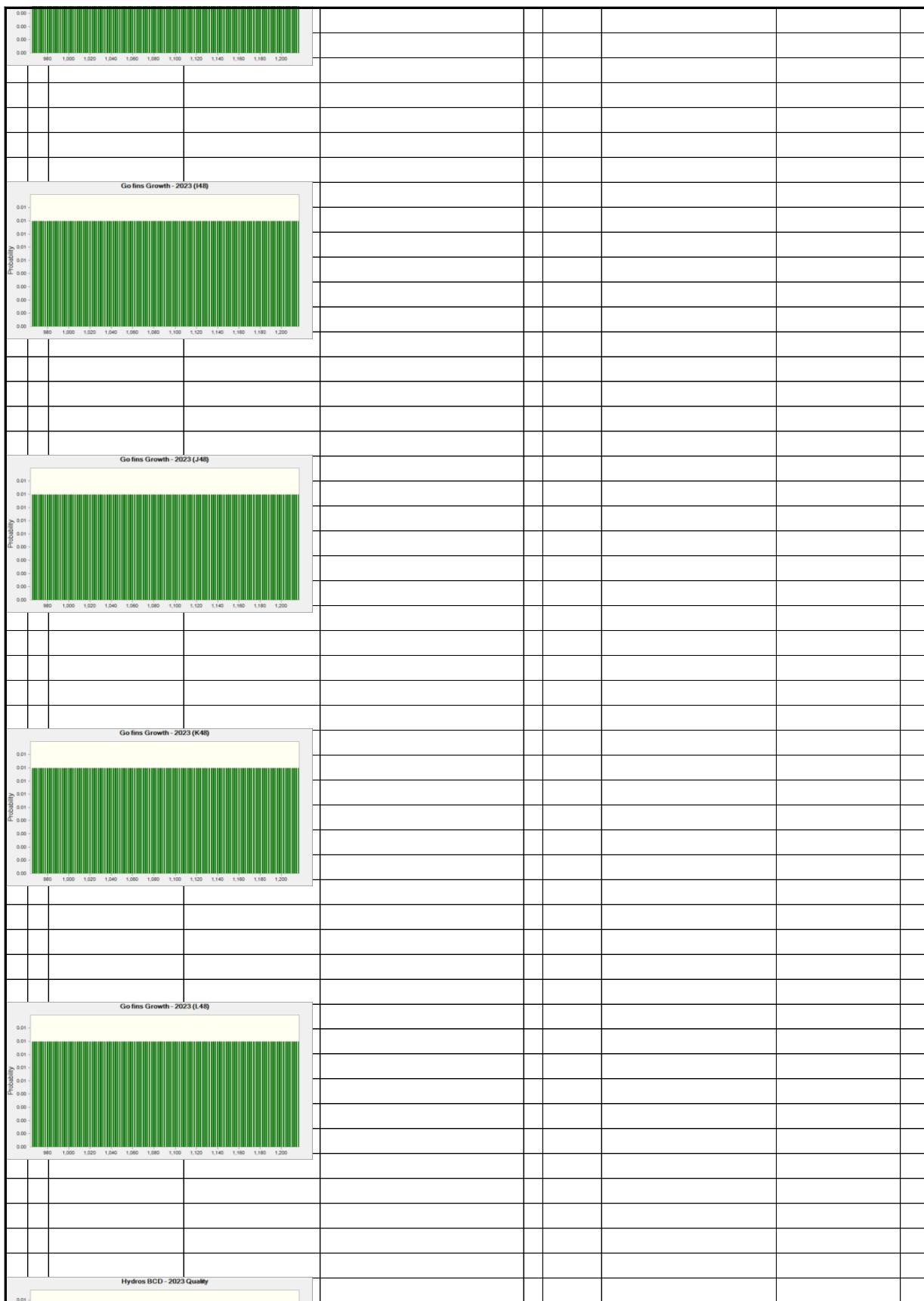
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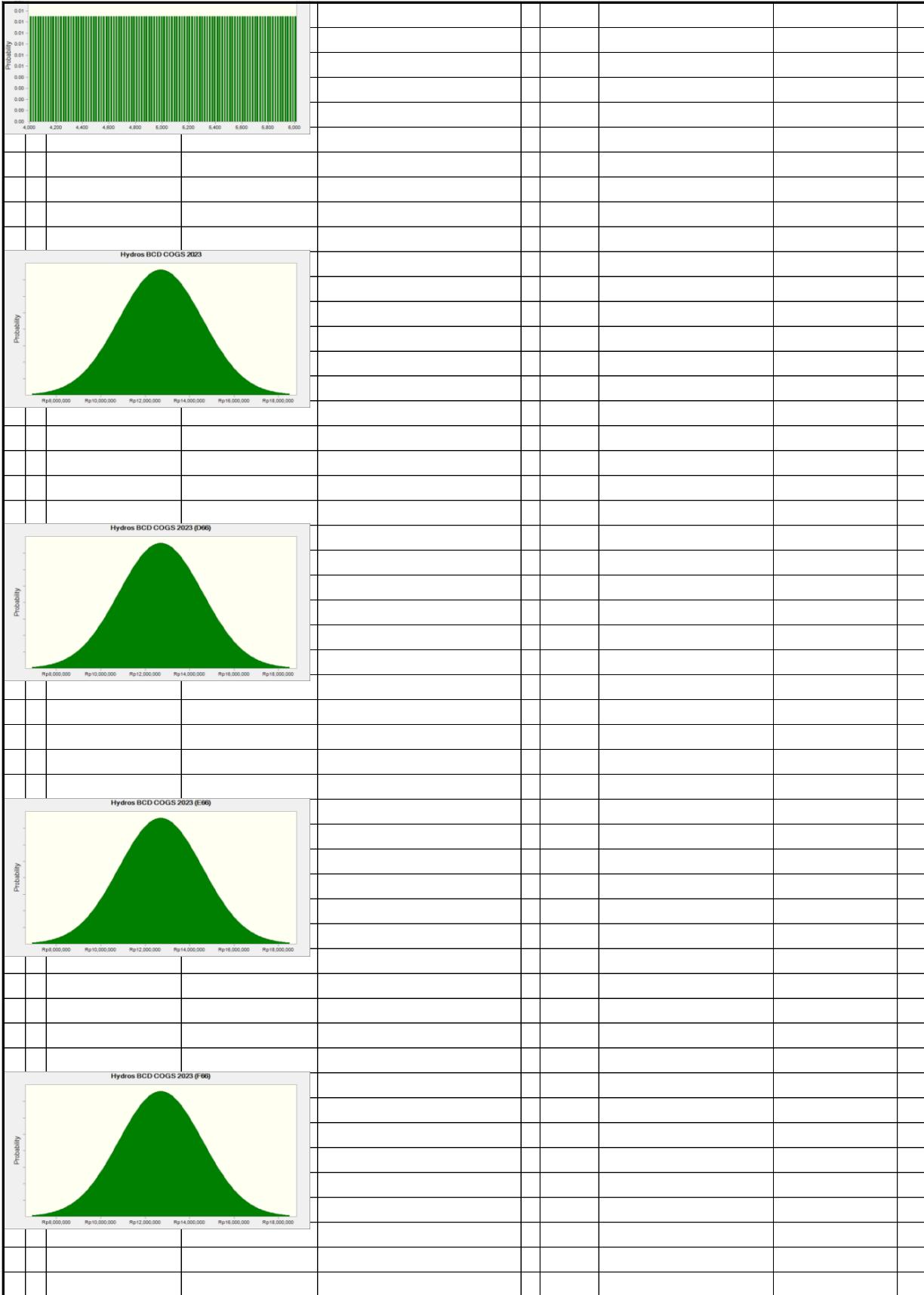
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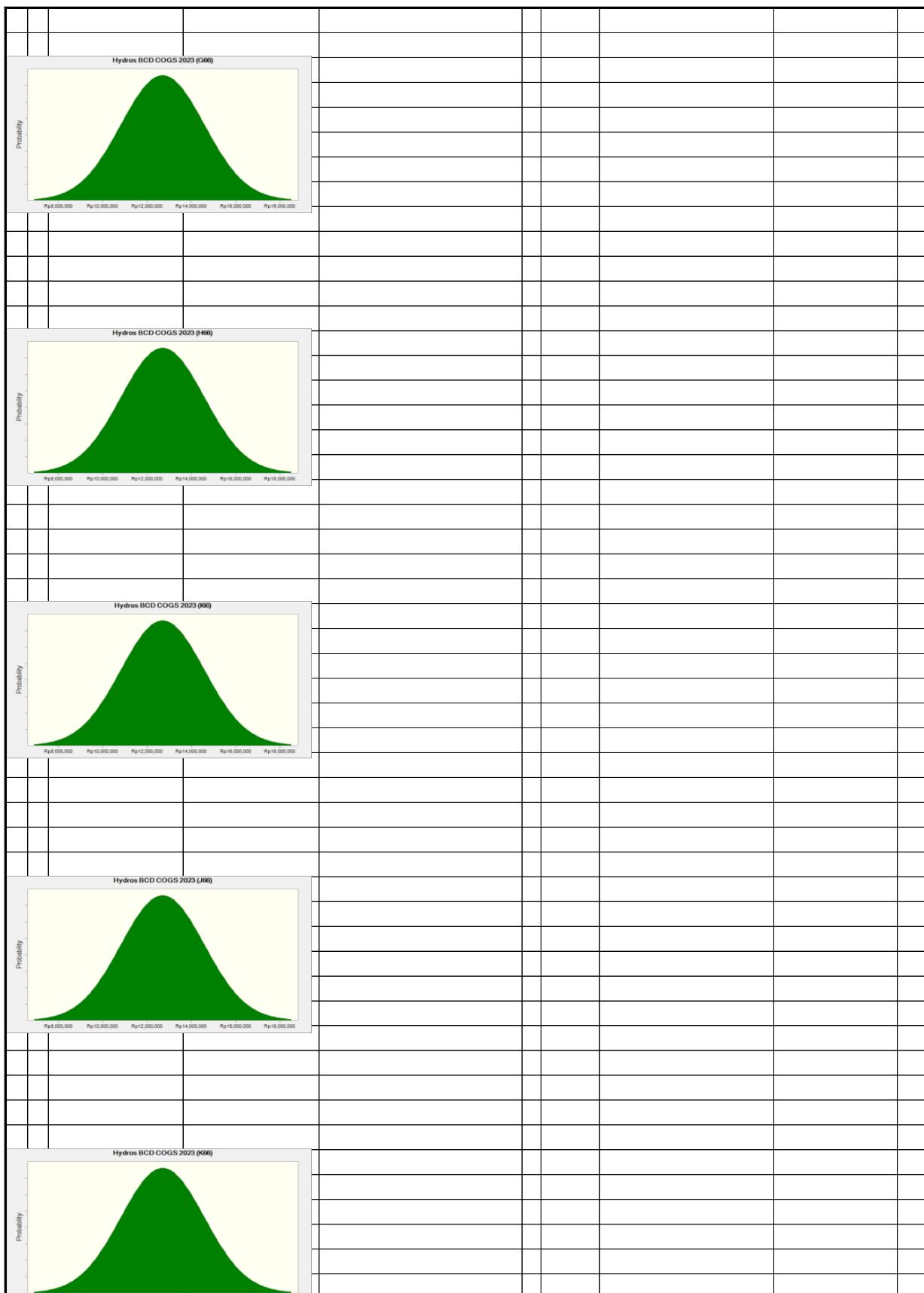
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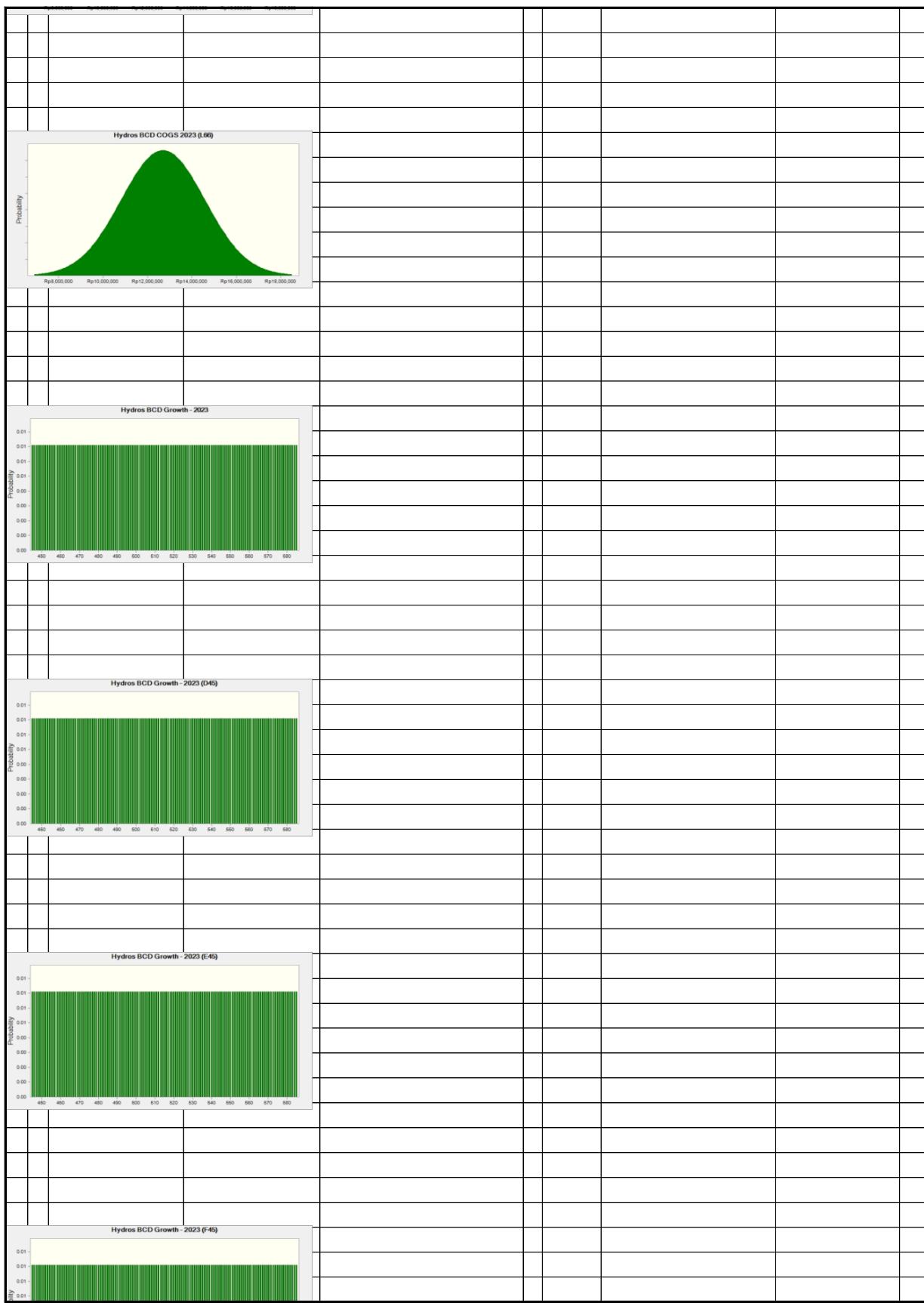
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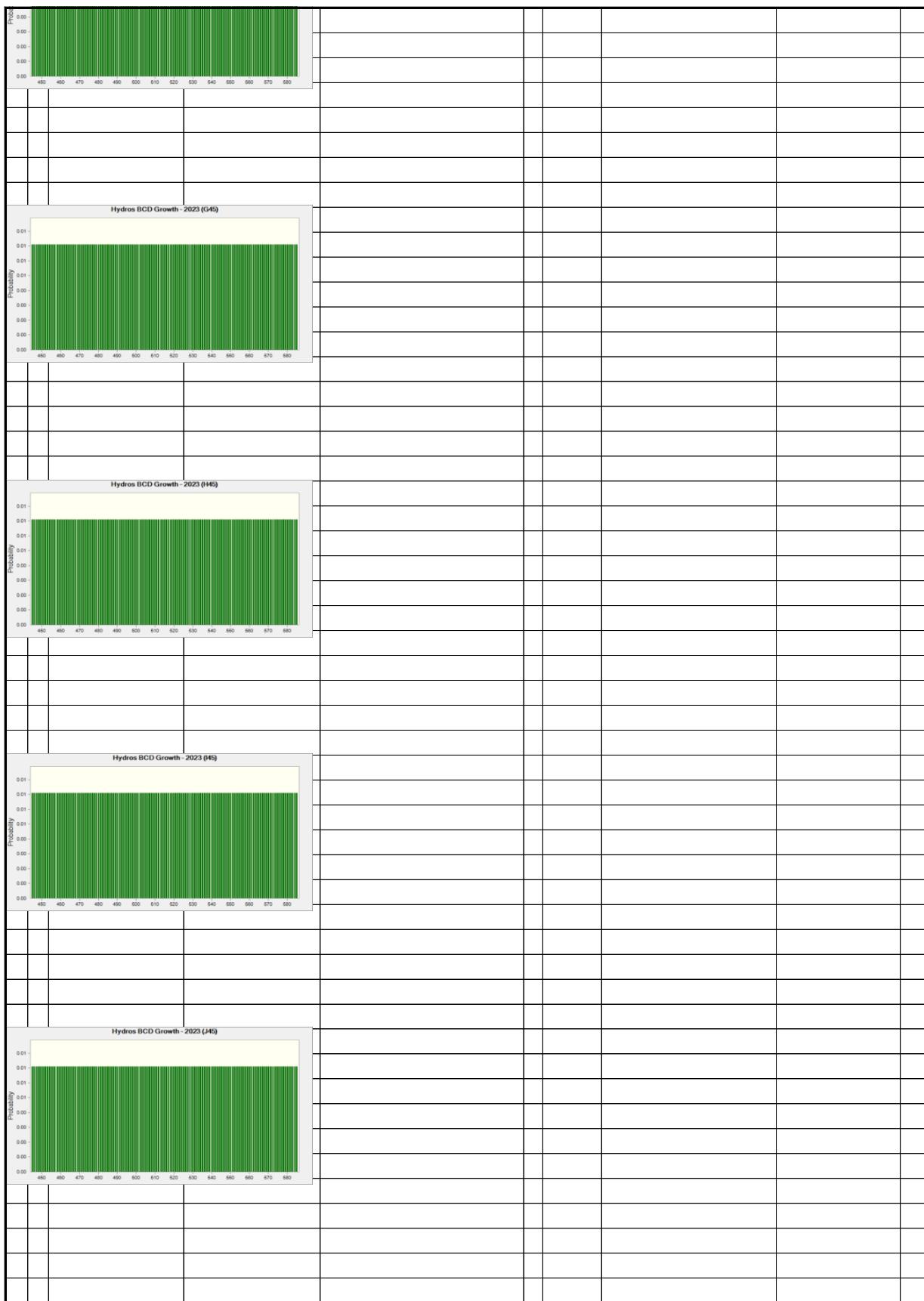
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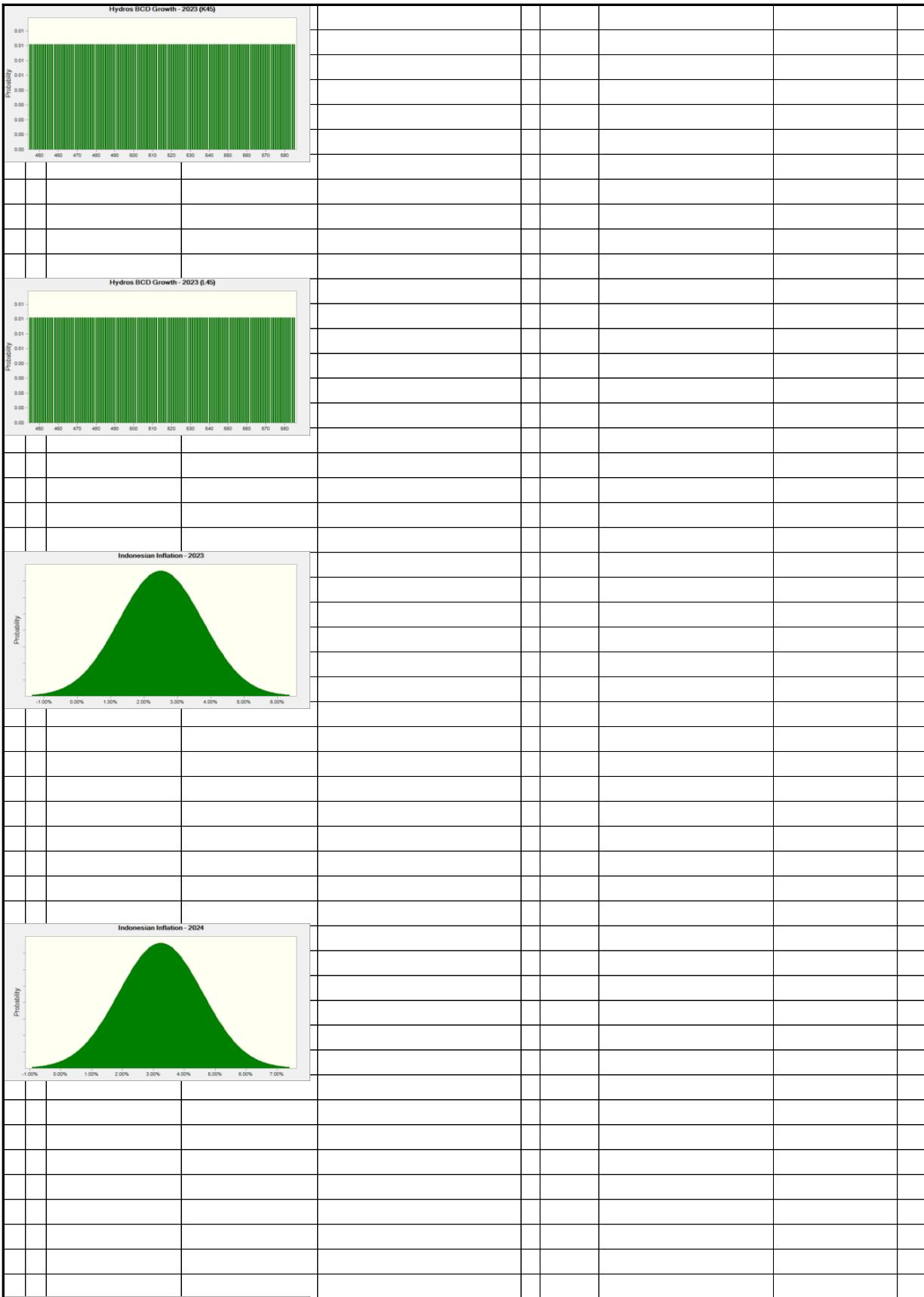
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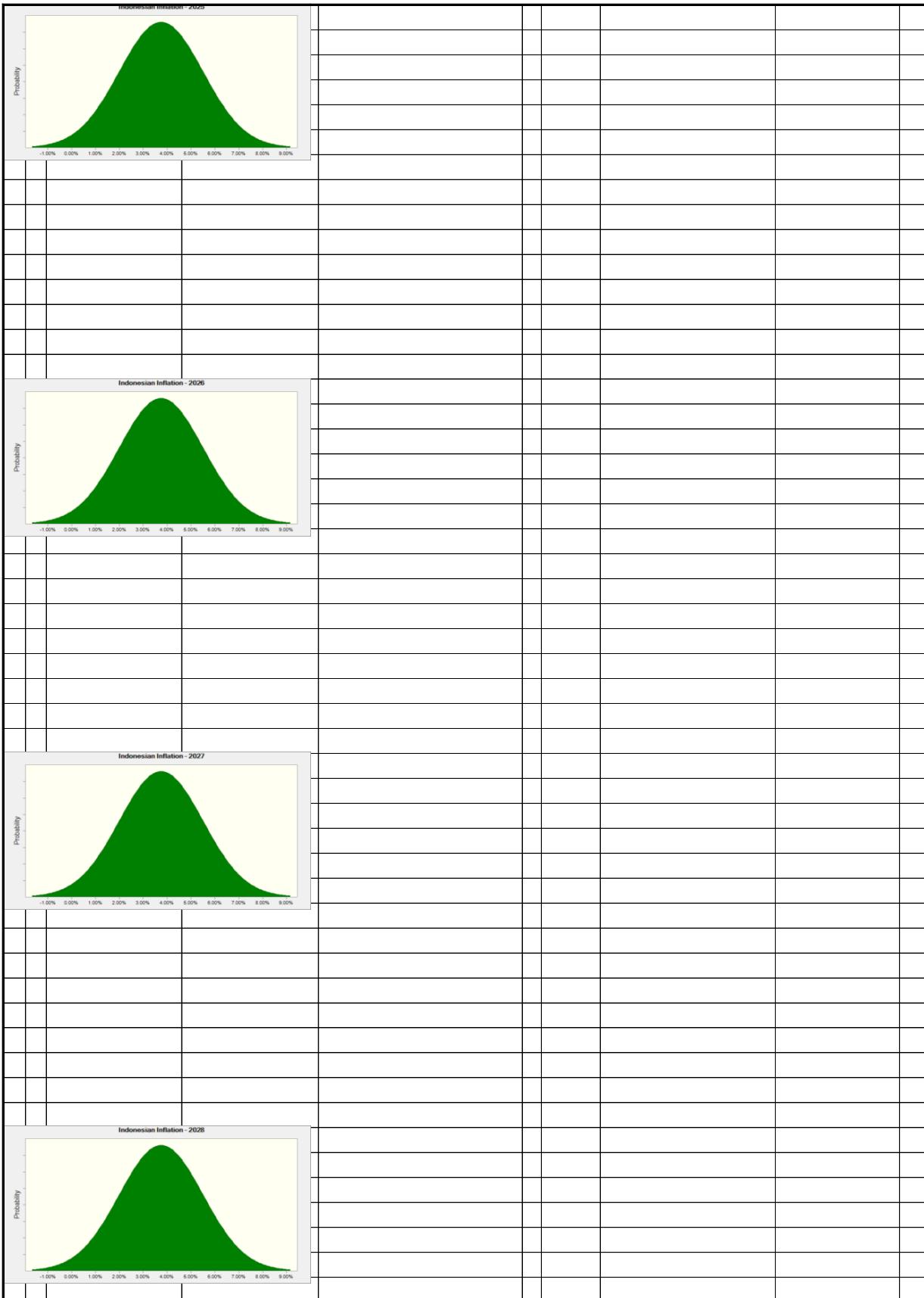
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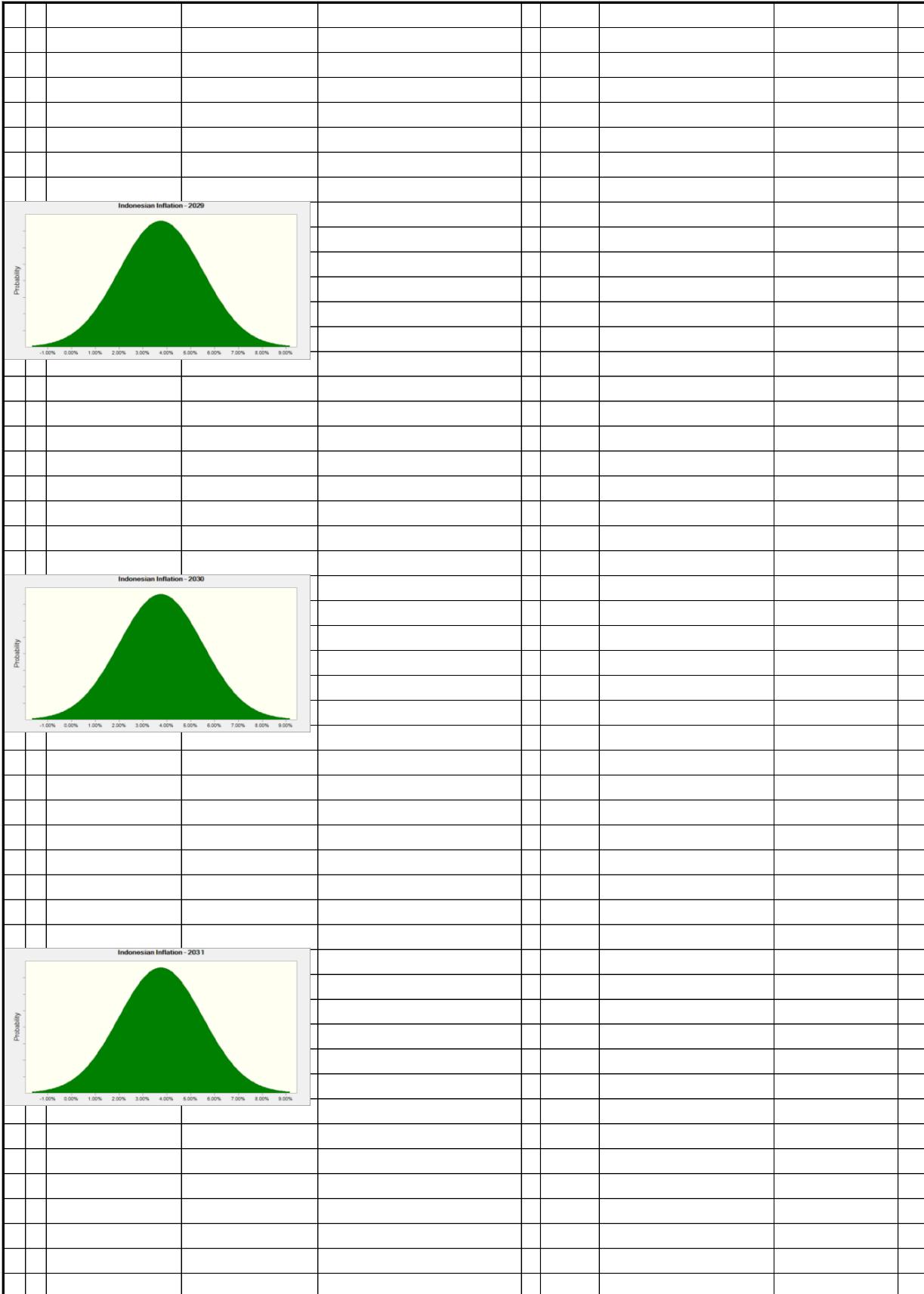
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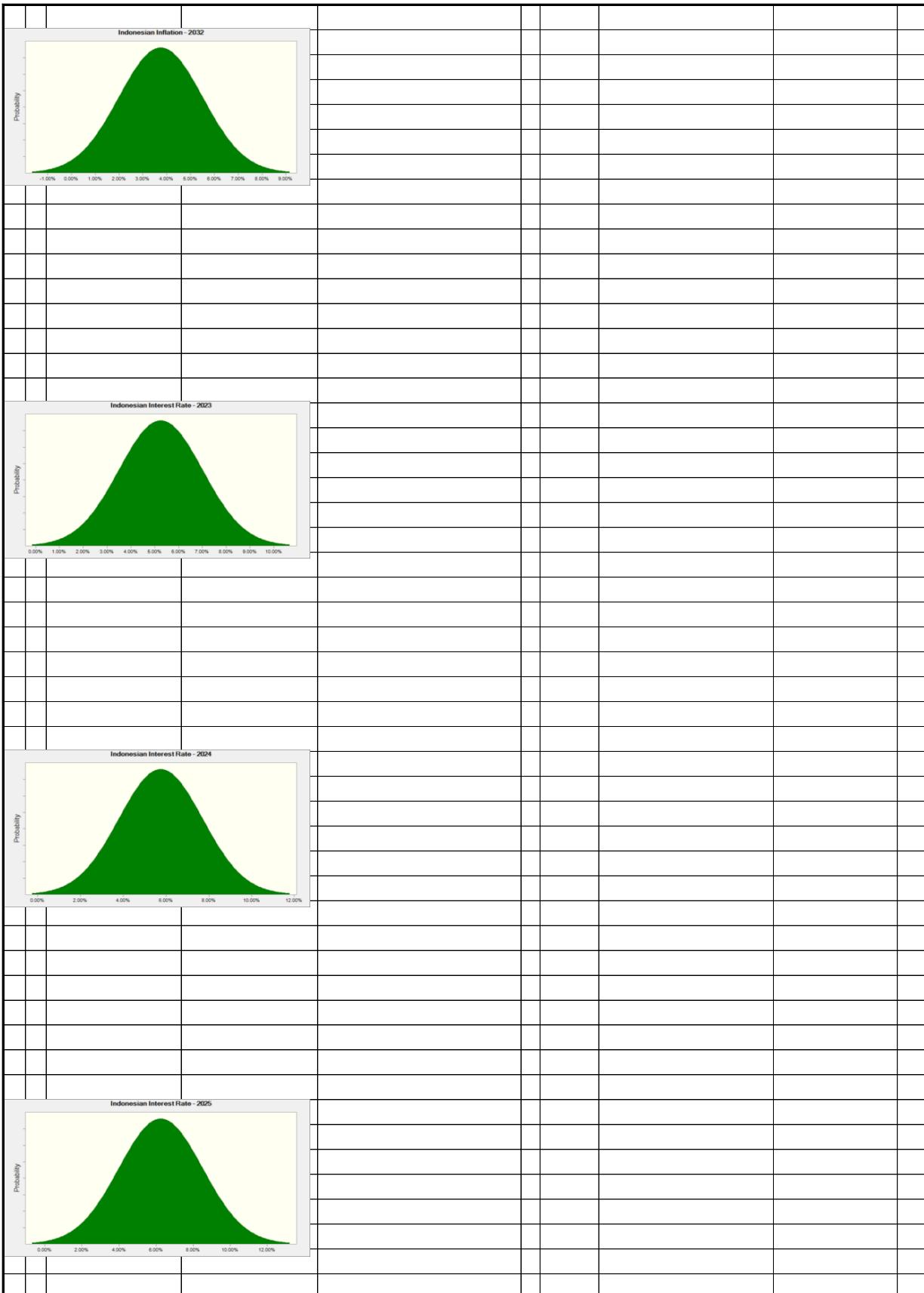
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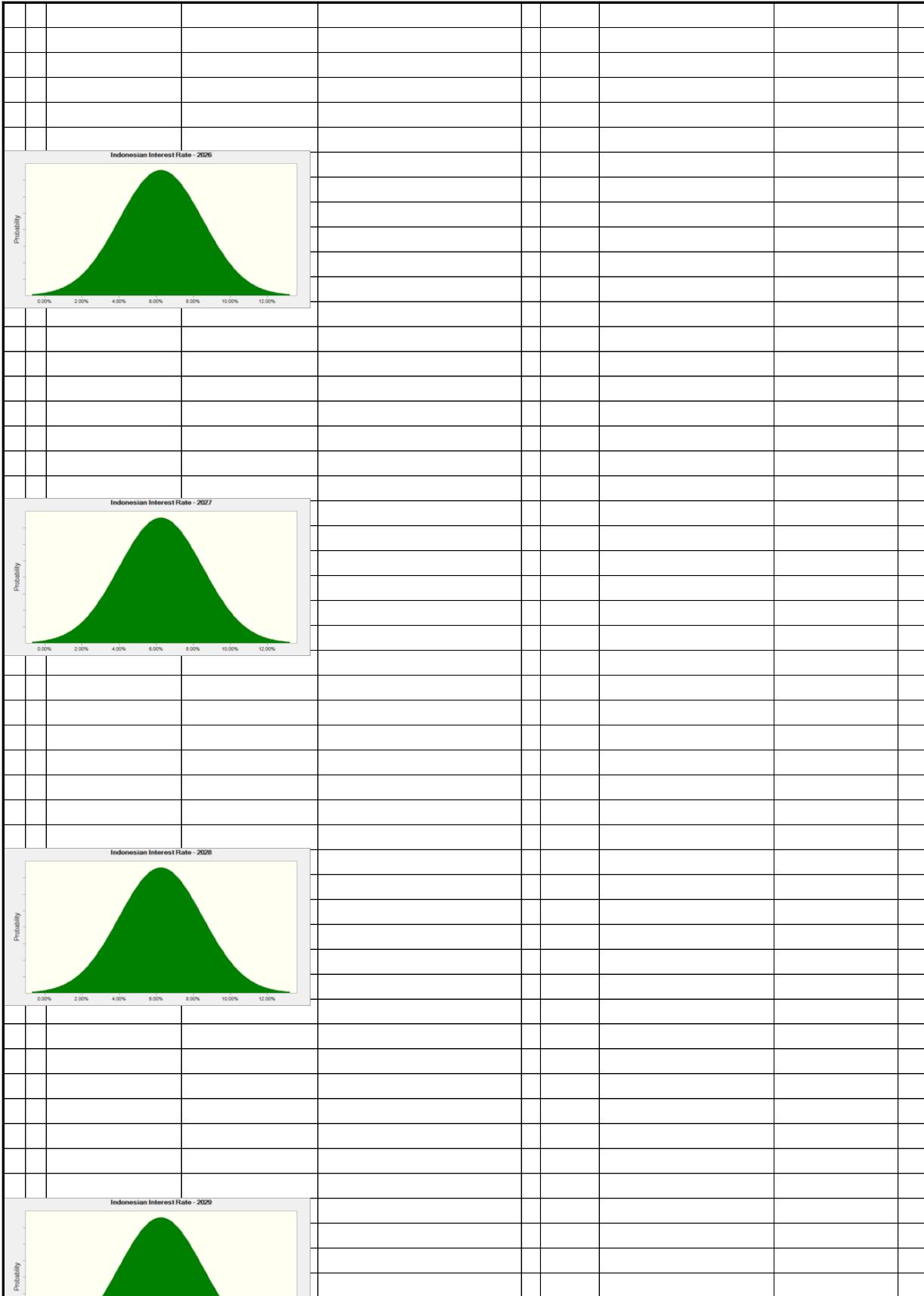
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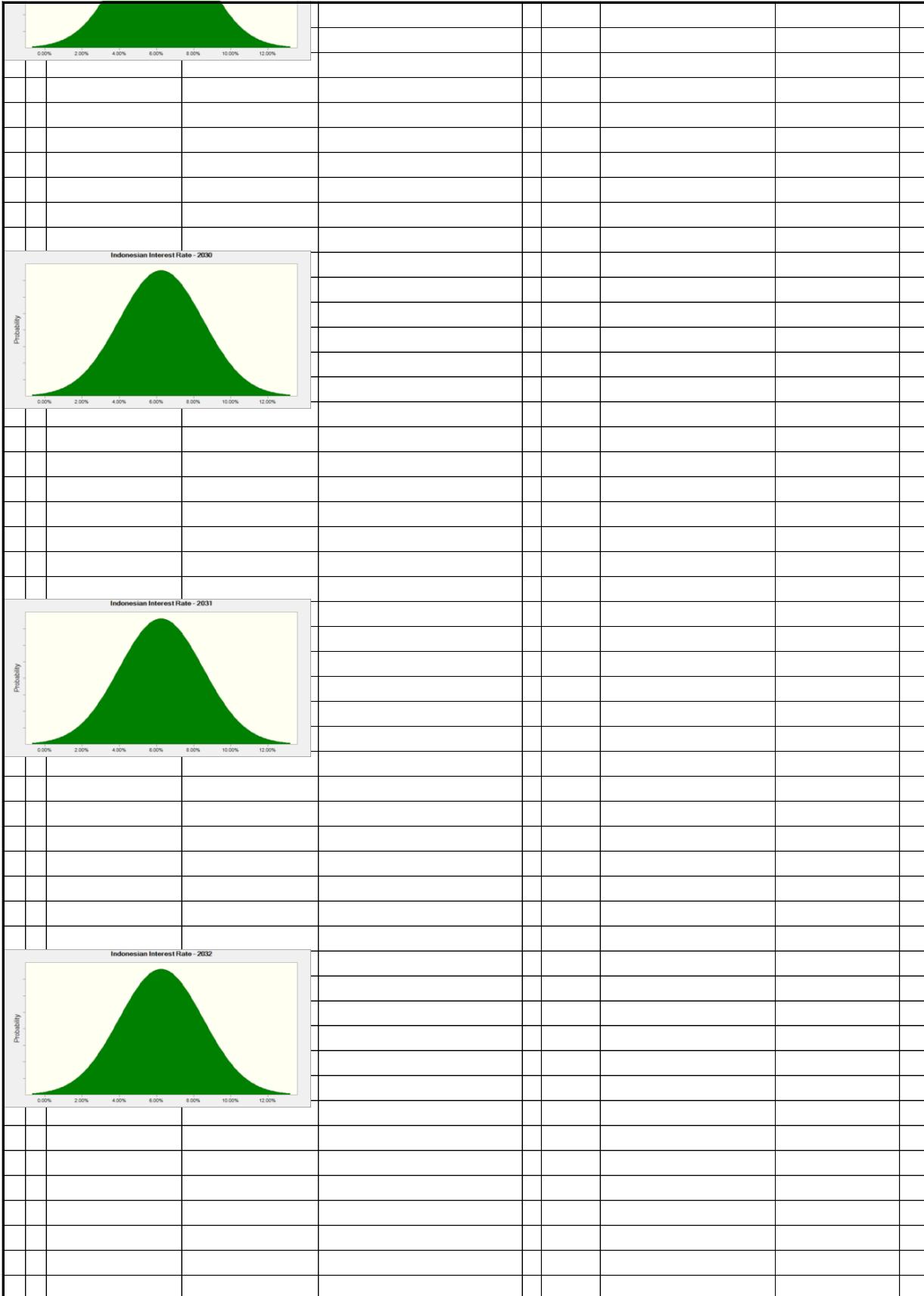
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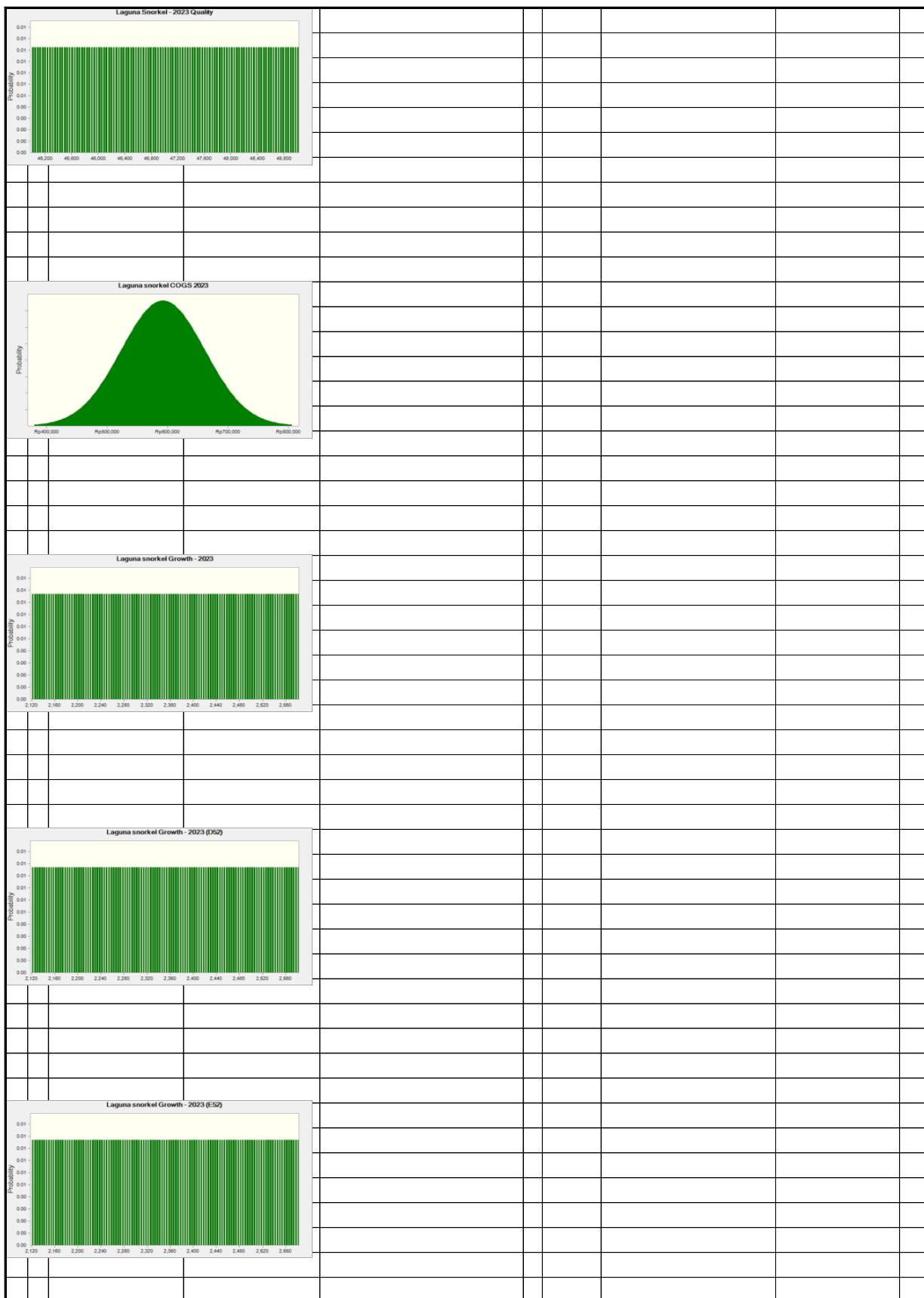
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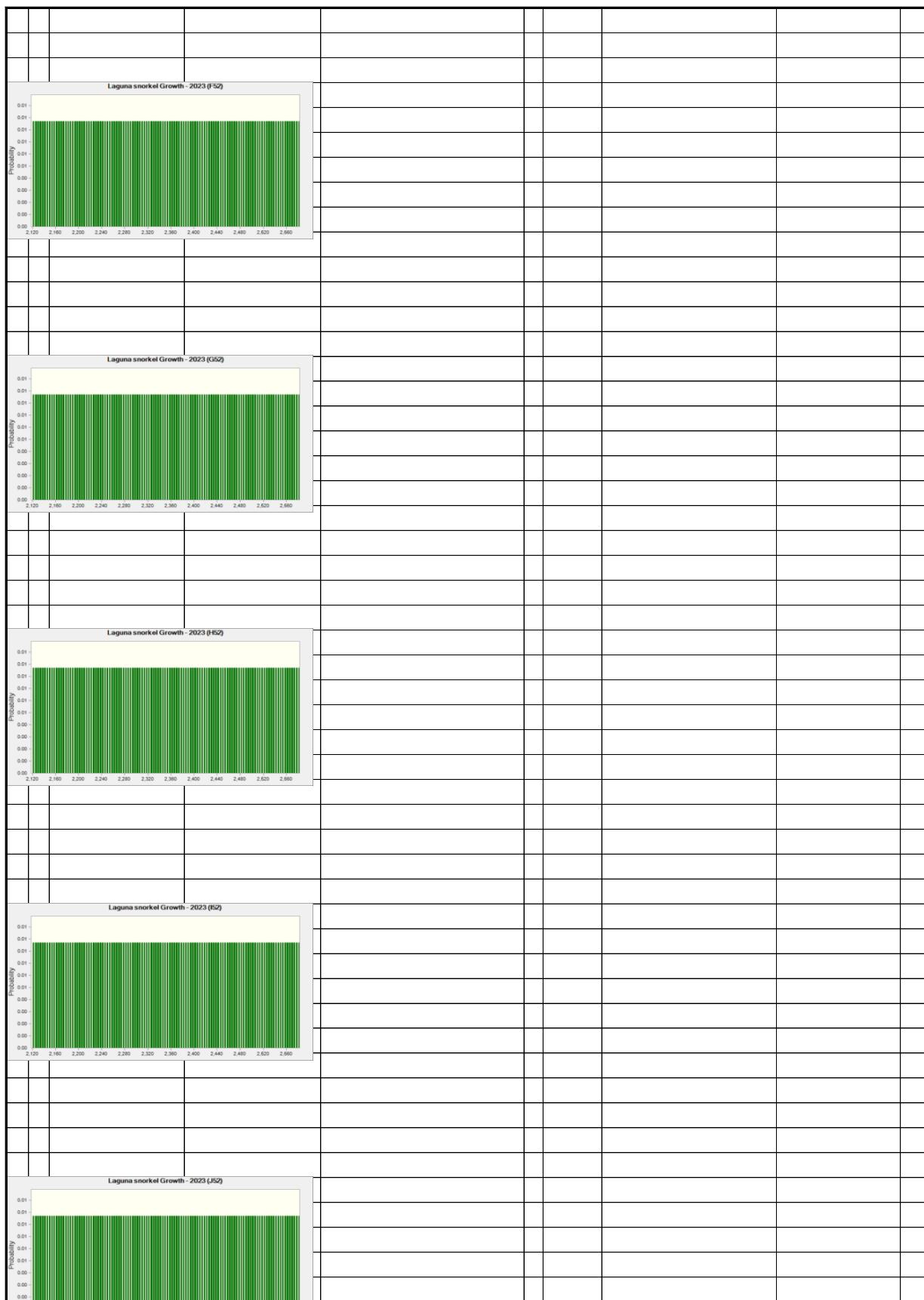
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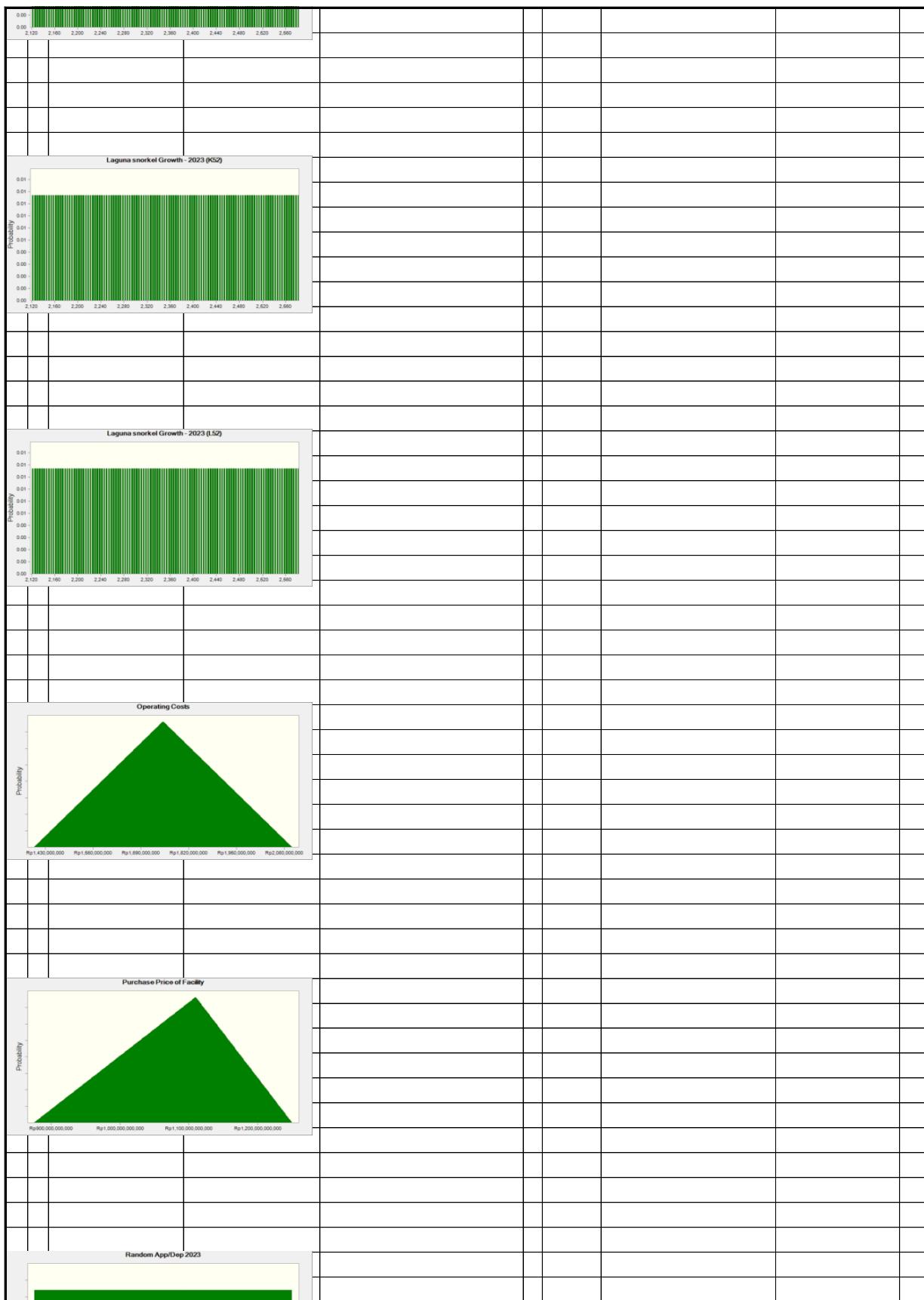
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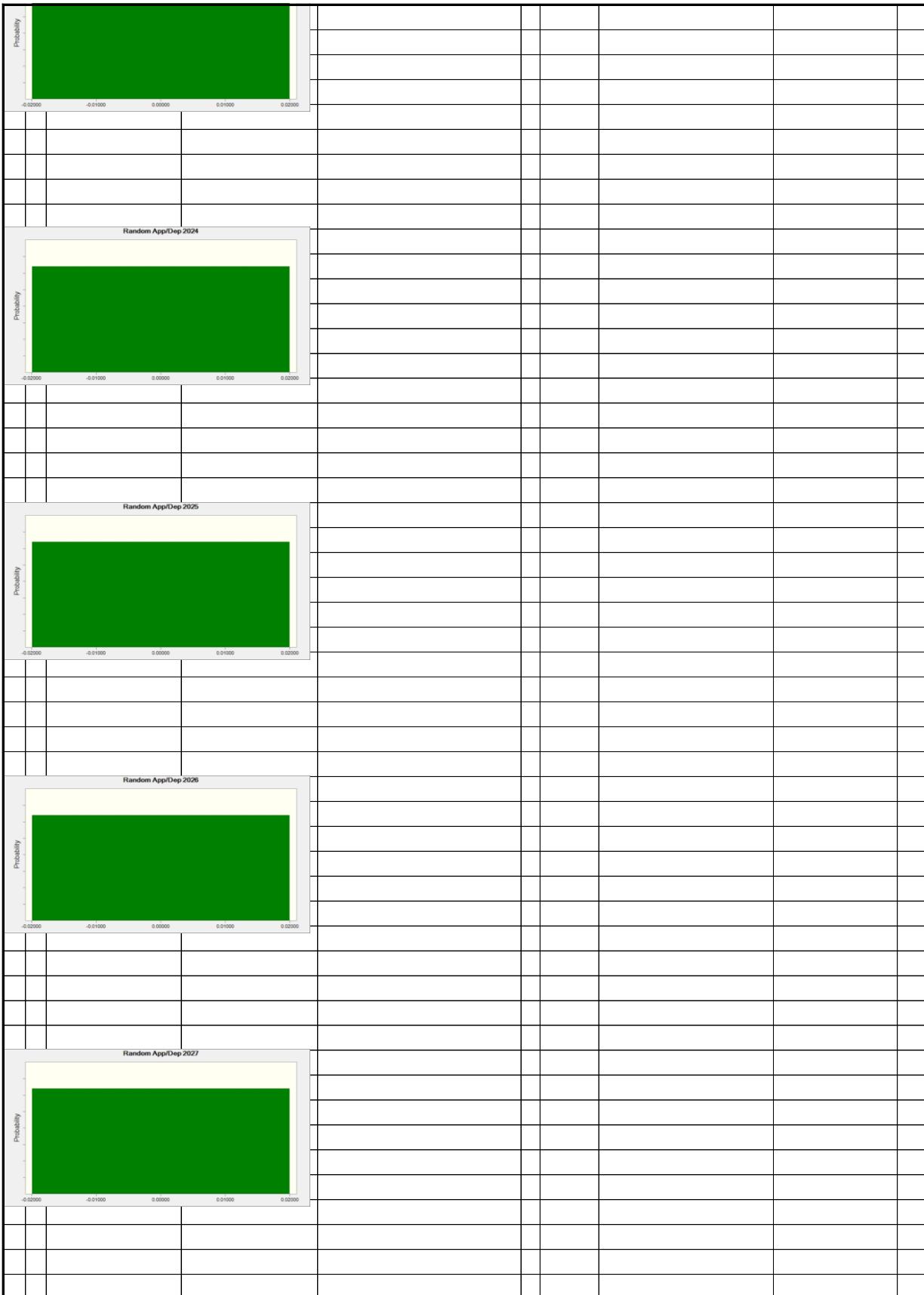
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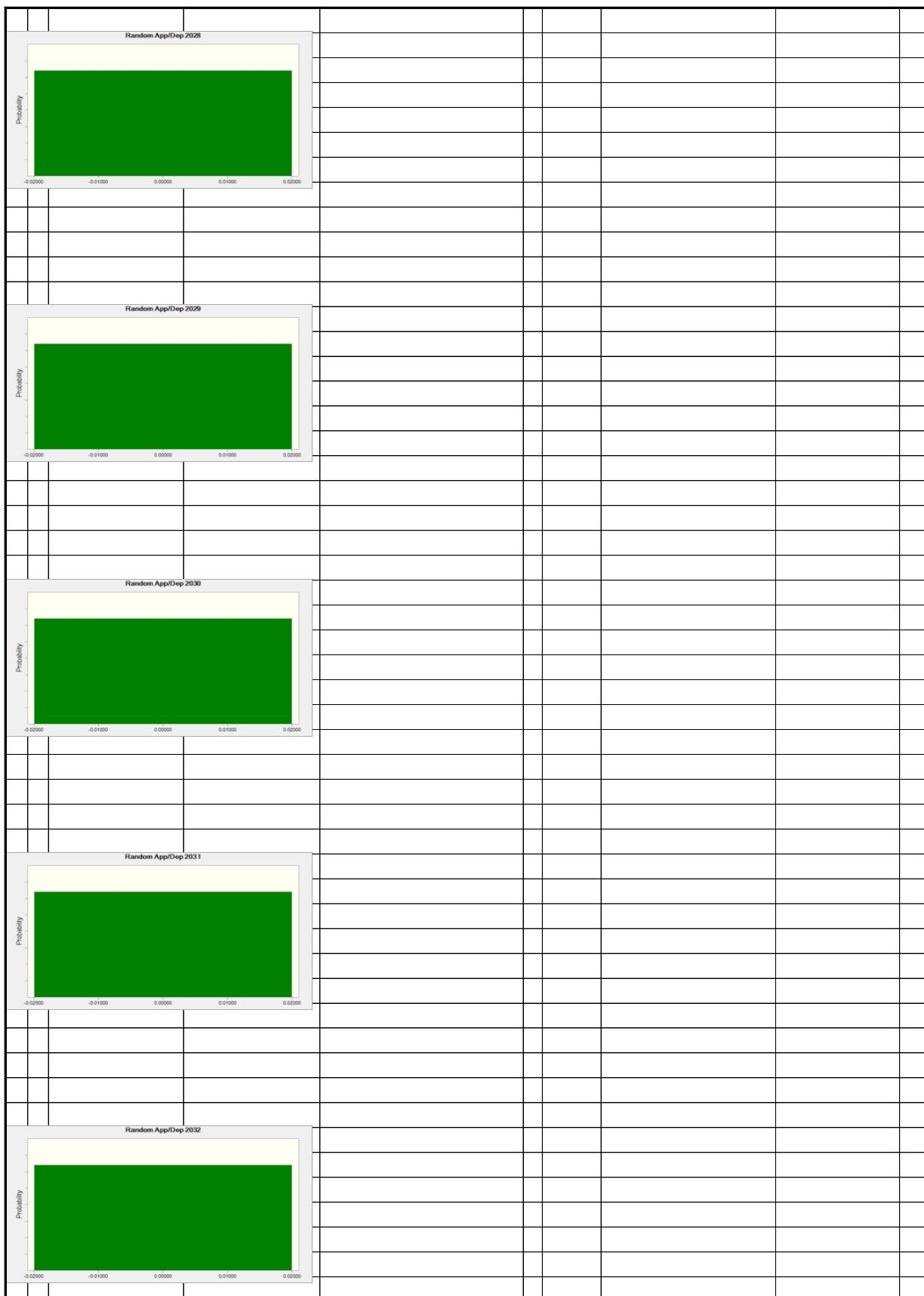
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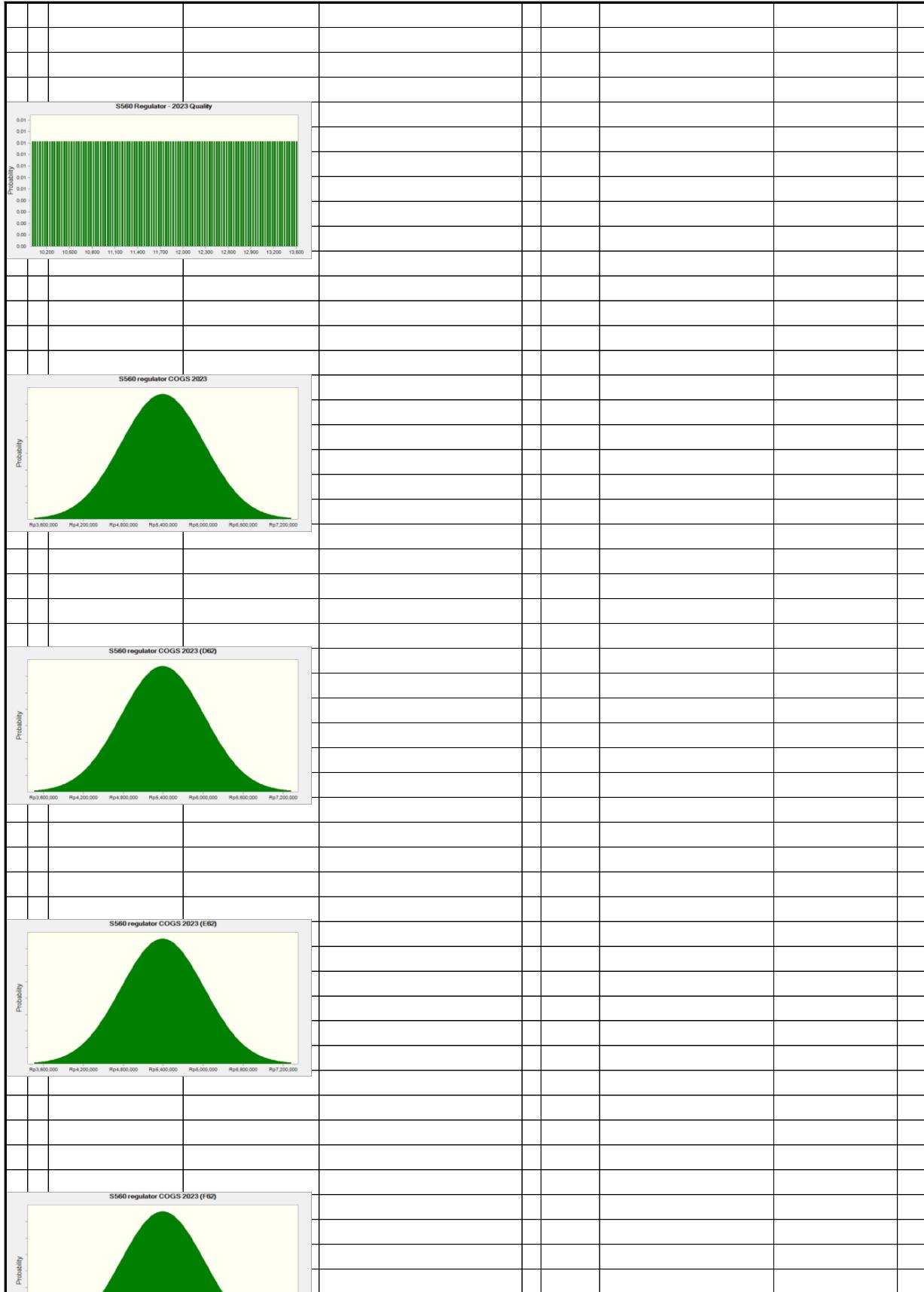
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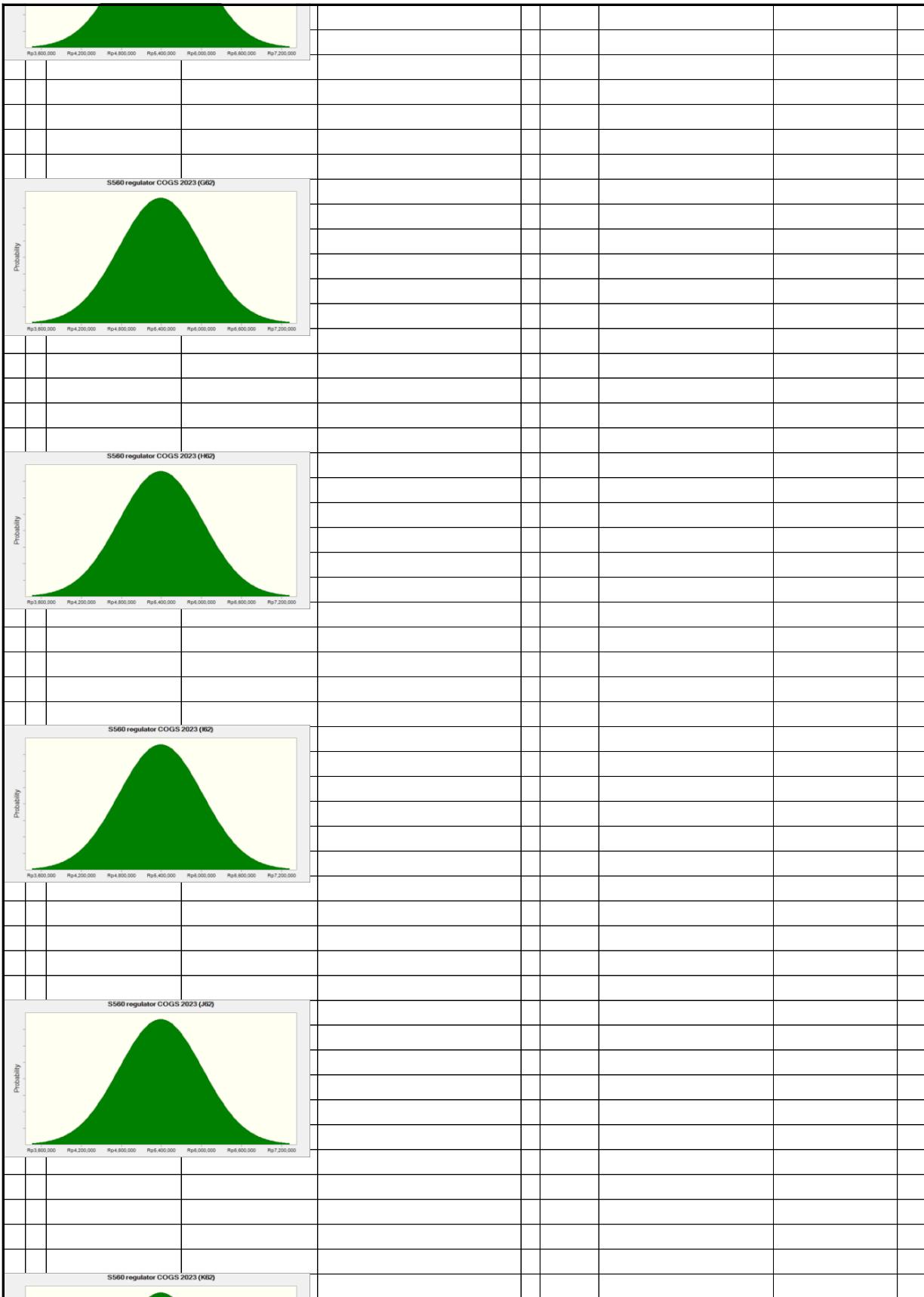
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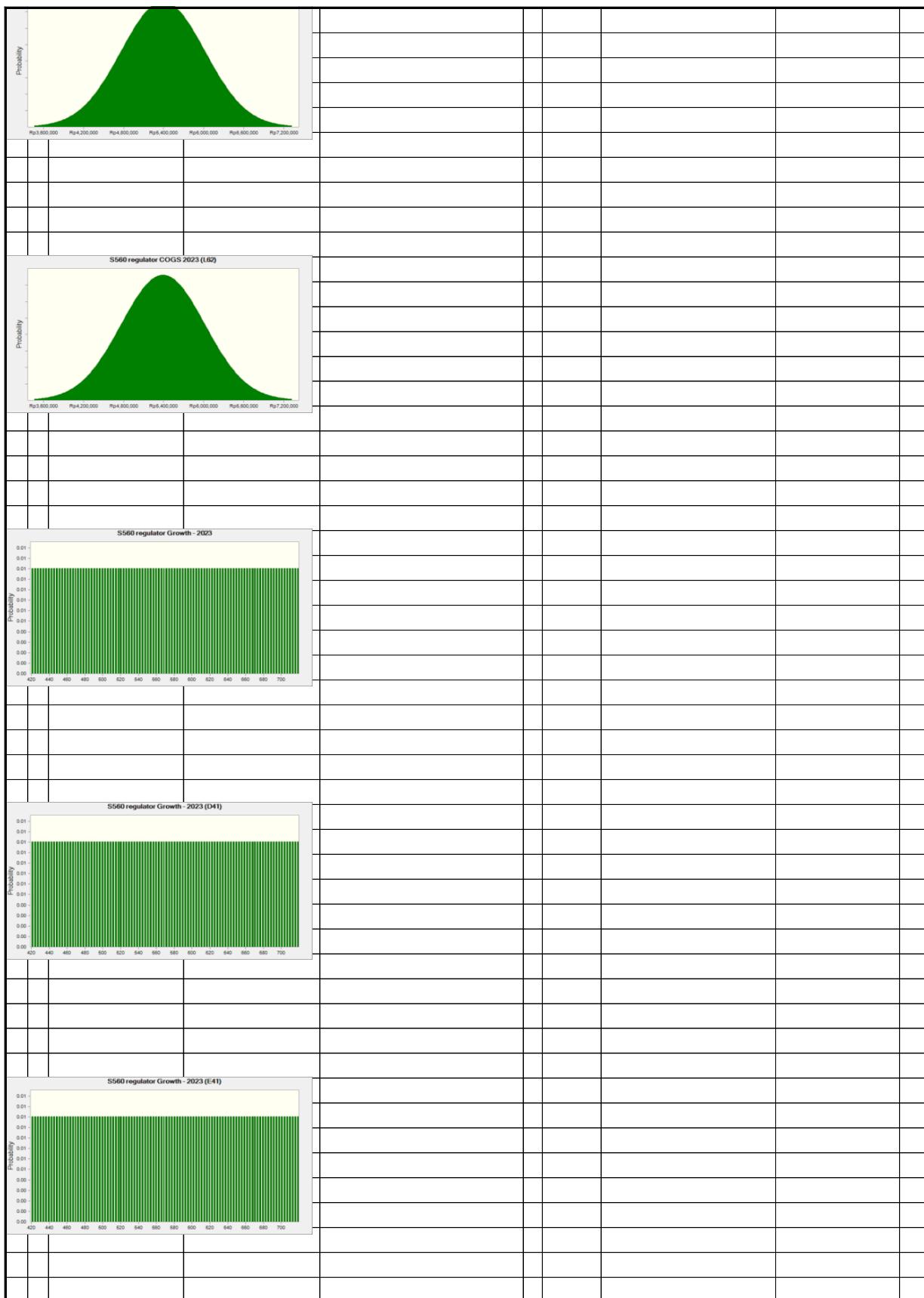
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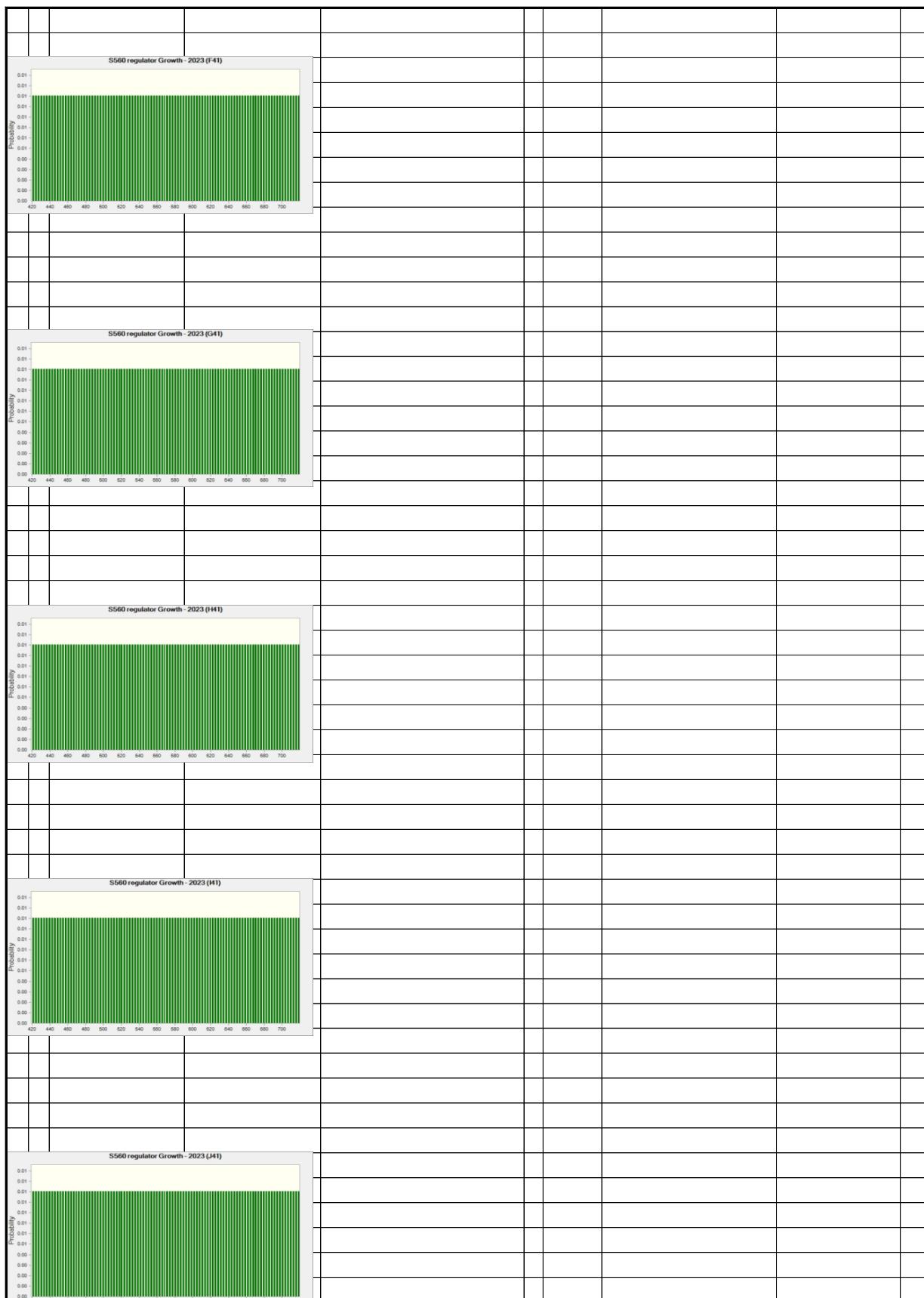
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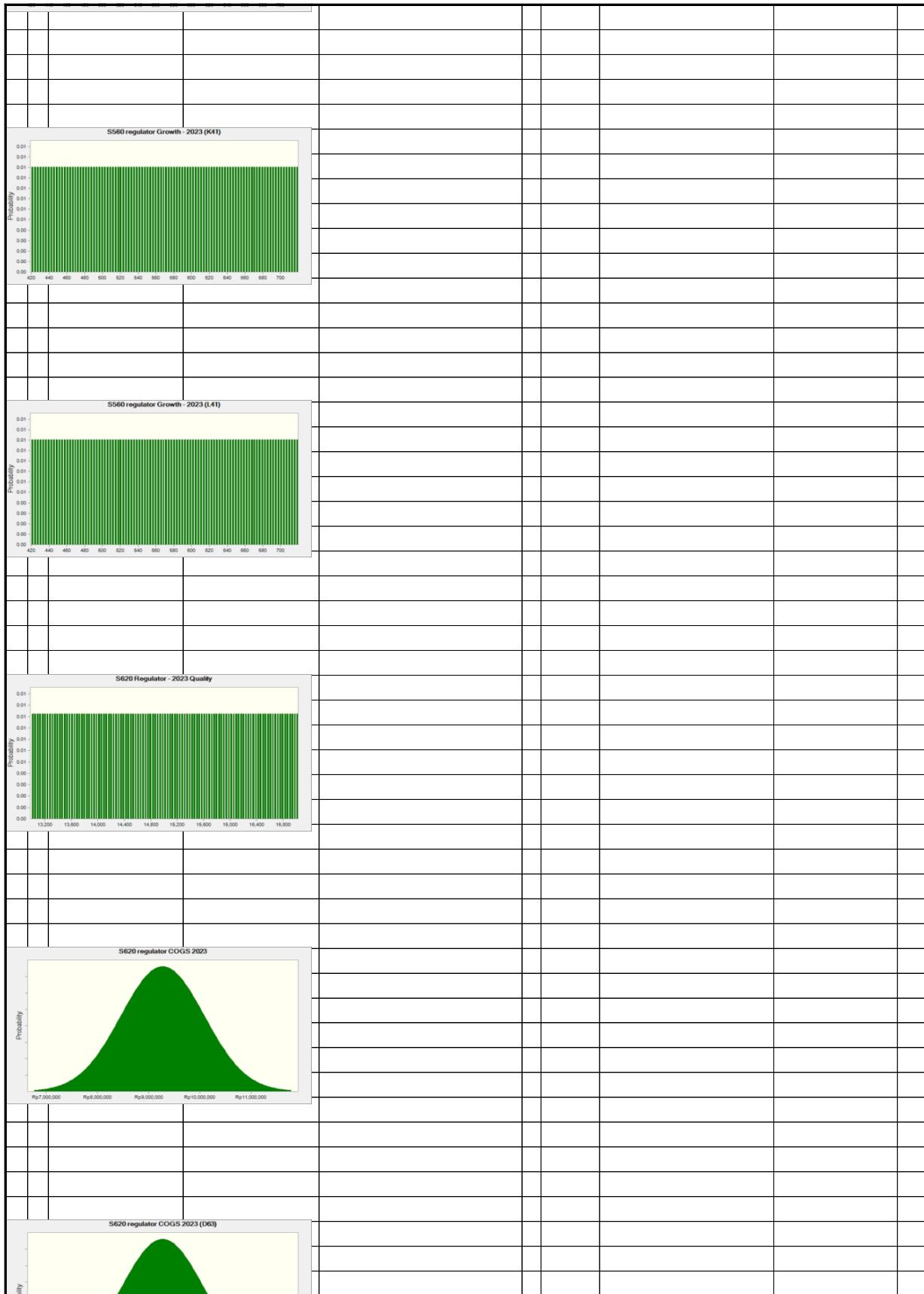
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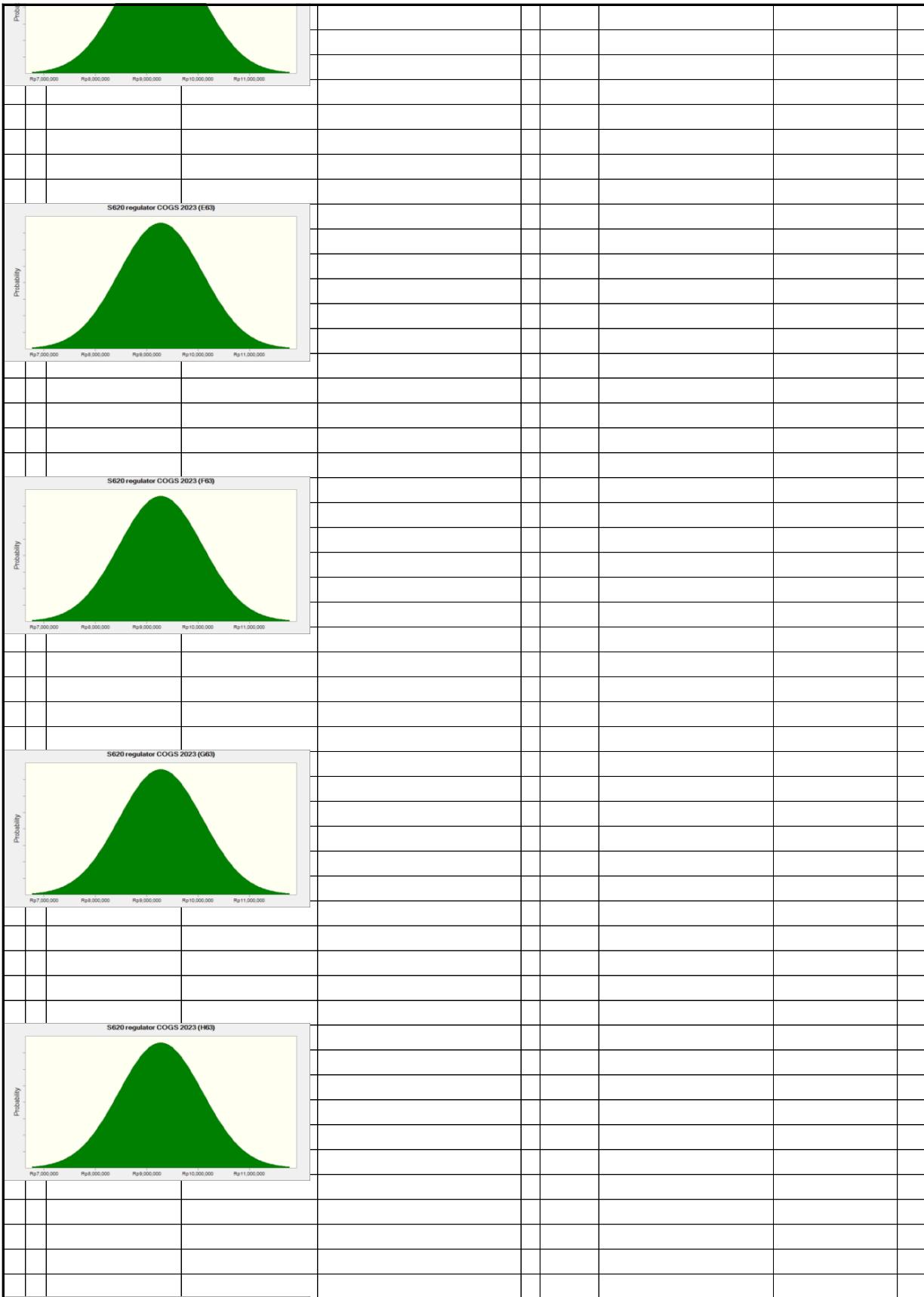
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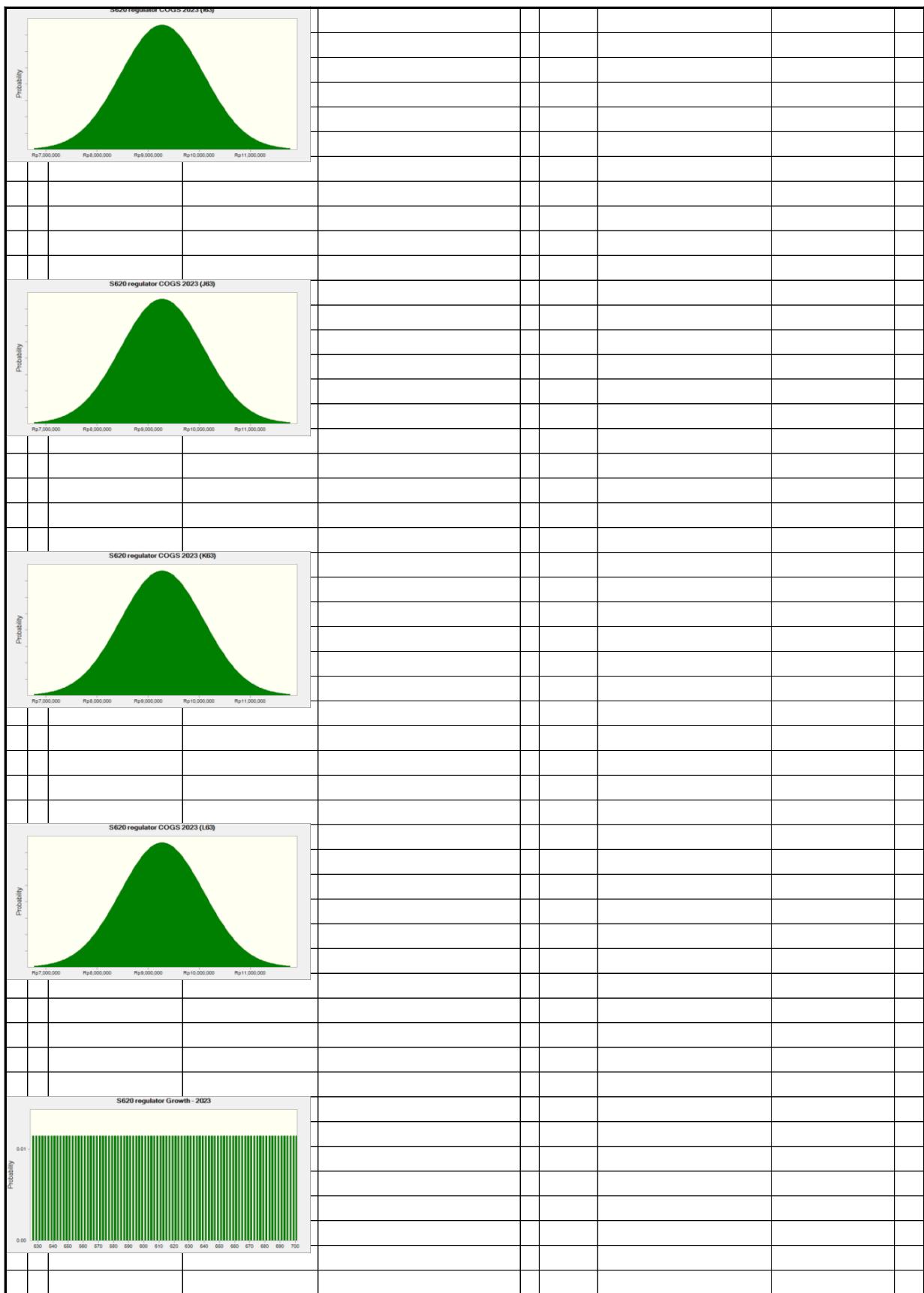
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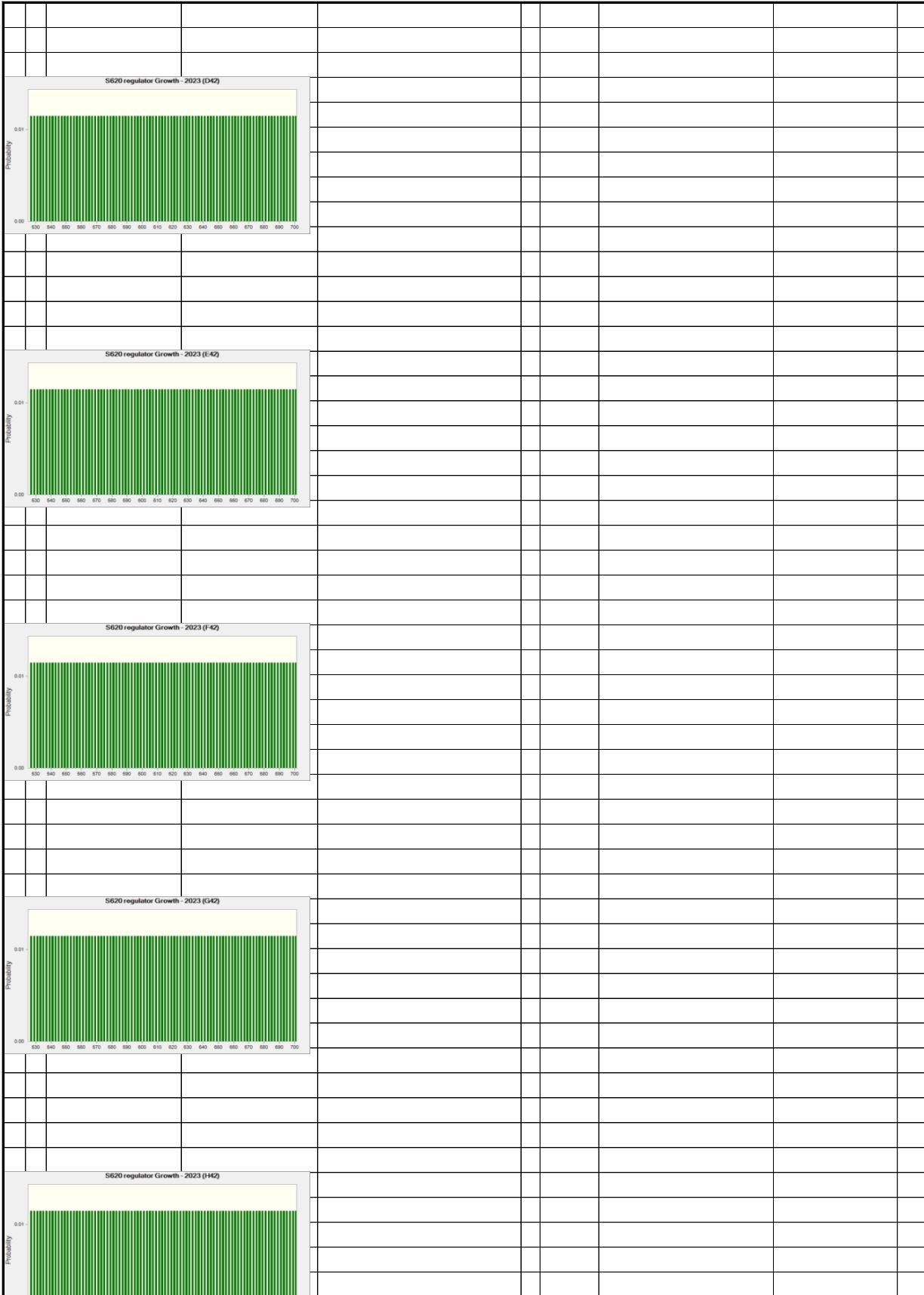
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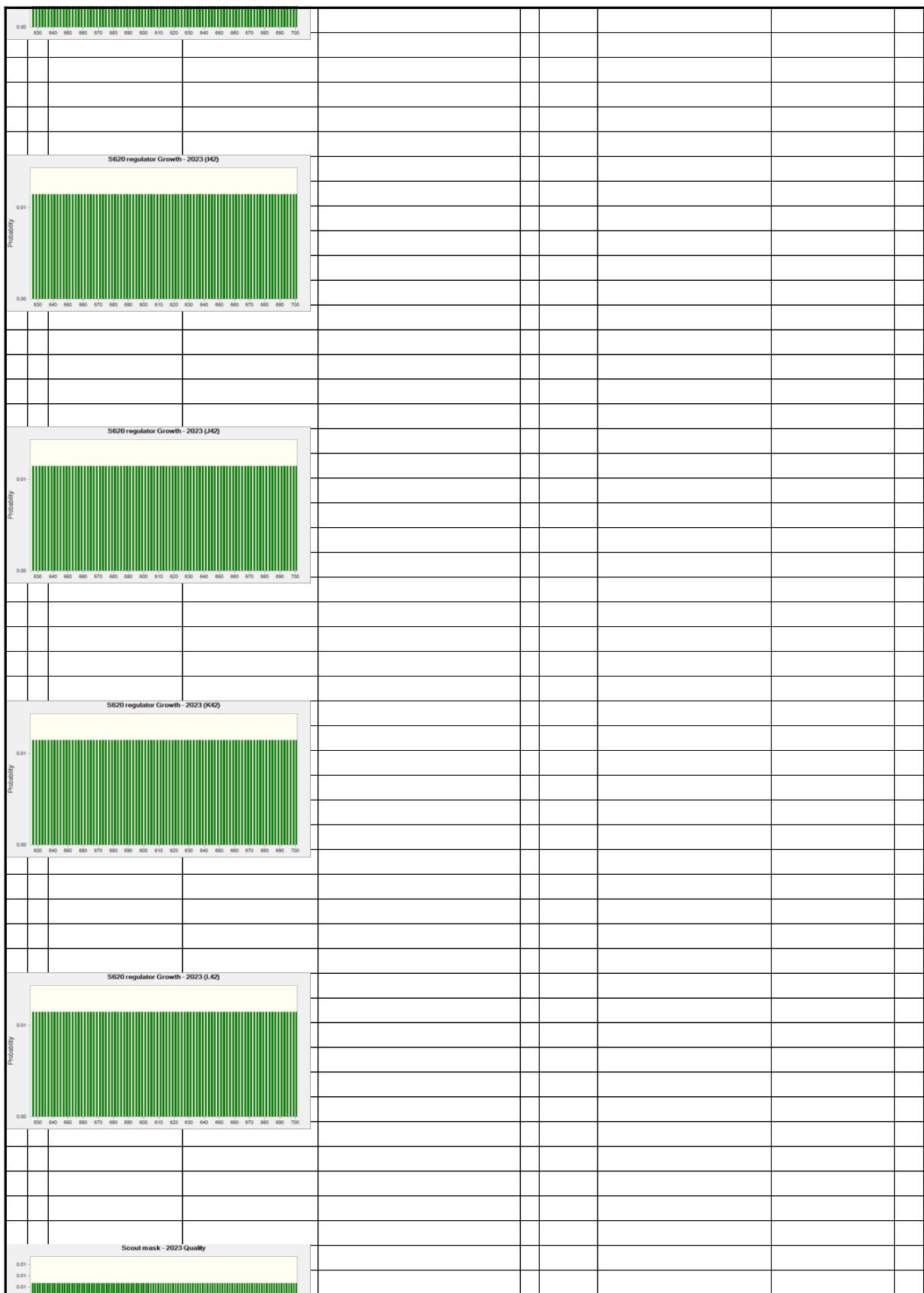
## Final Capital Budgeting Report



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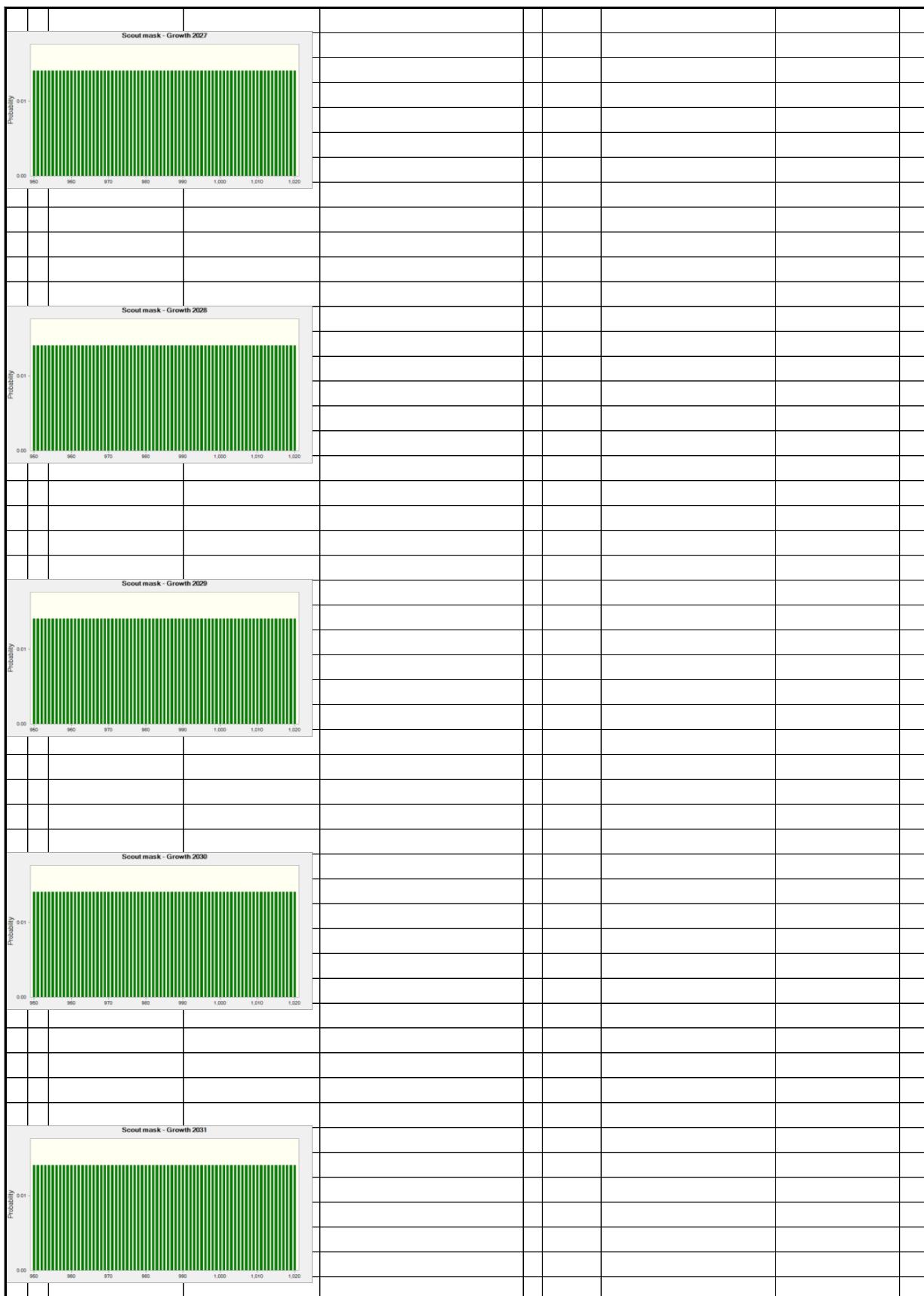
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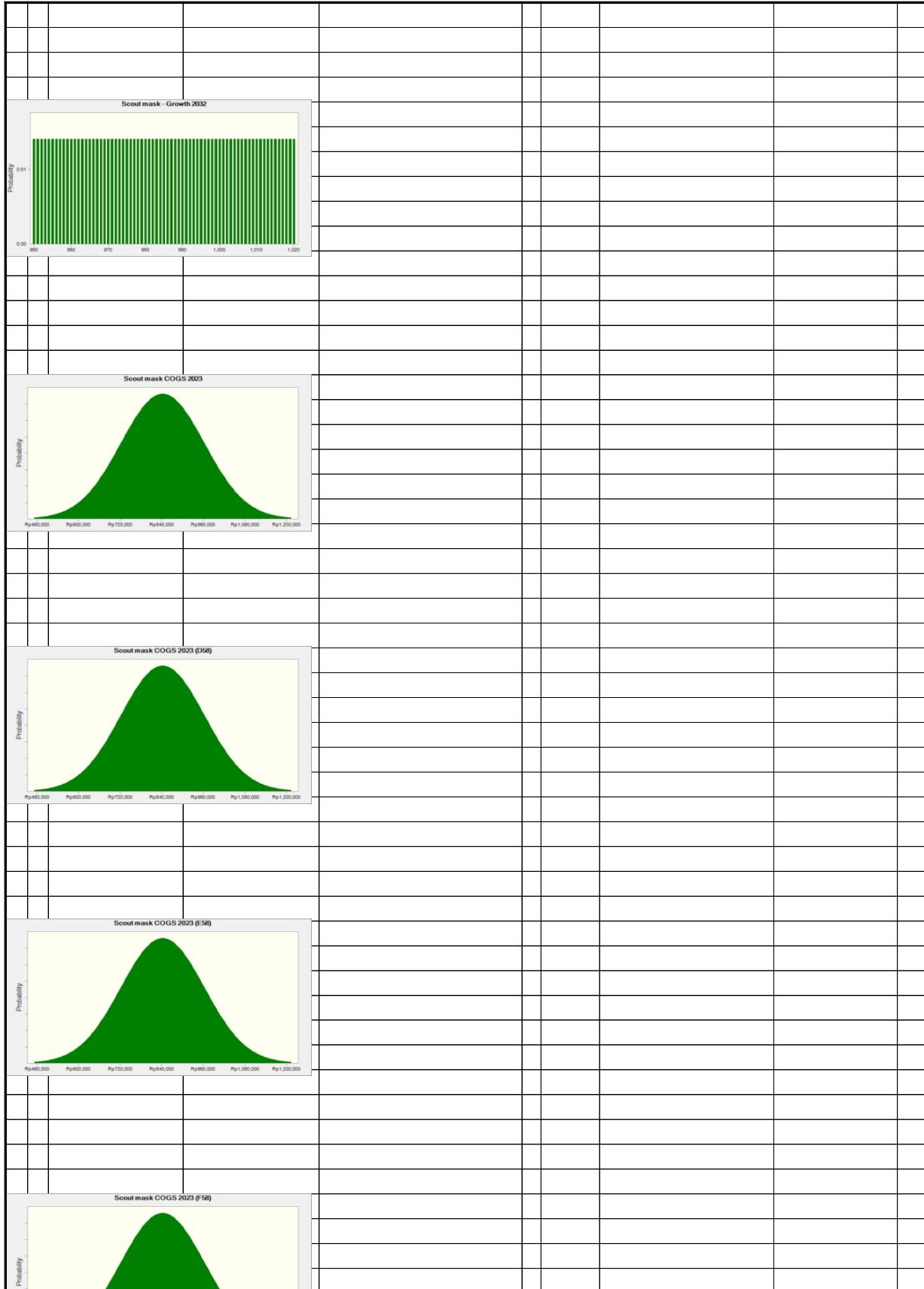
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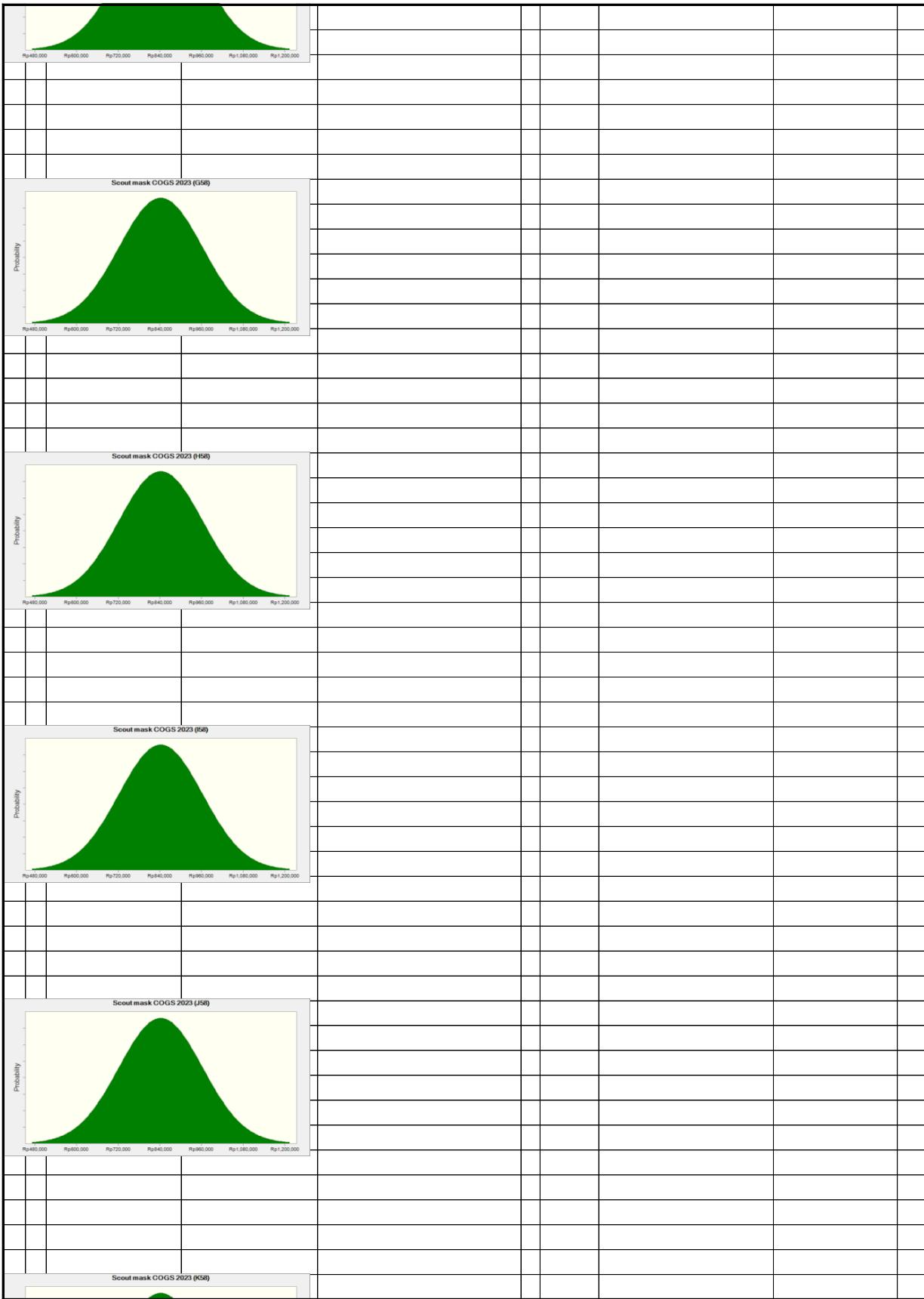
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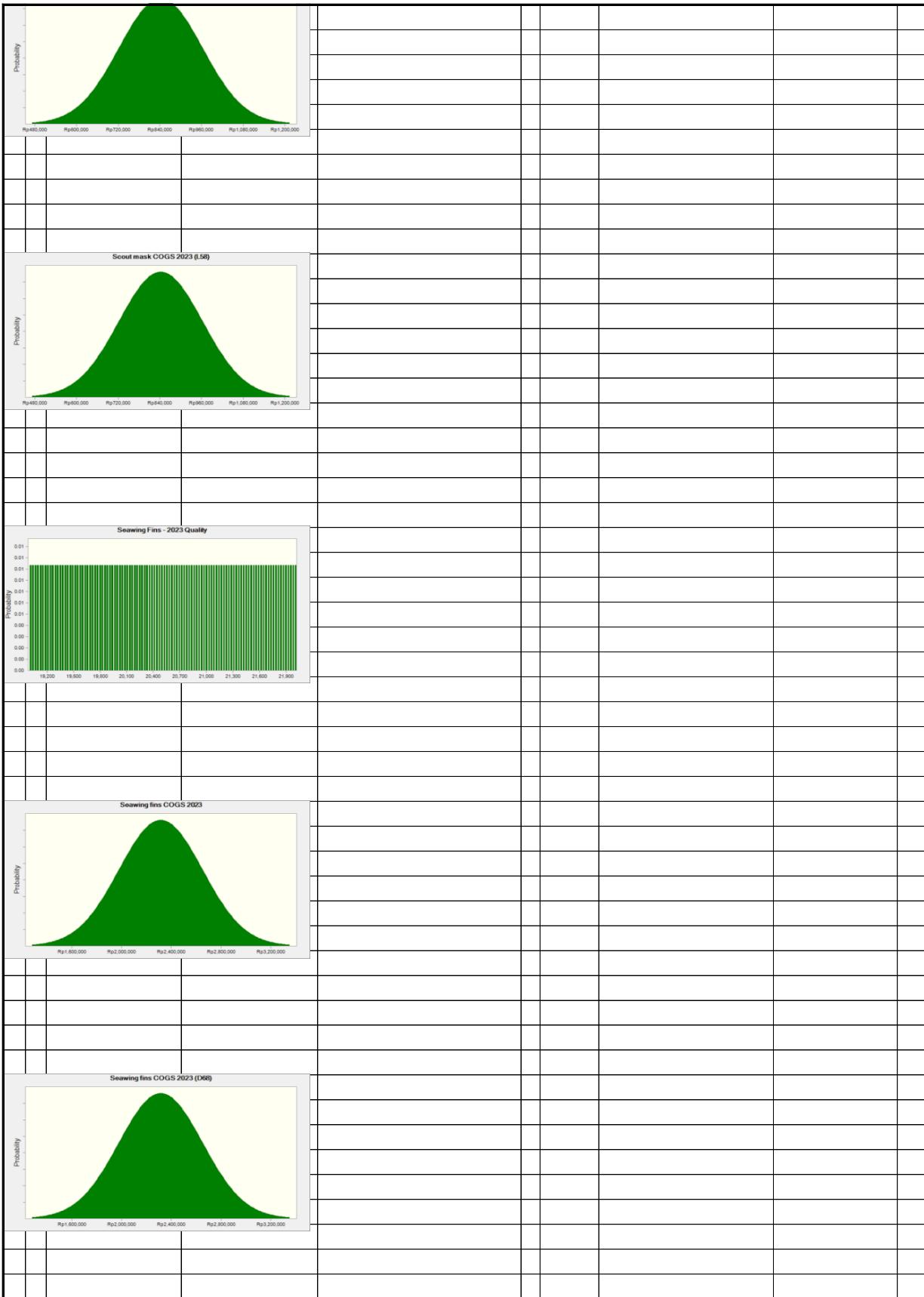
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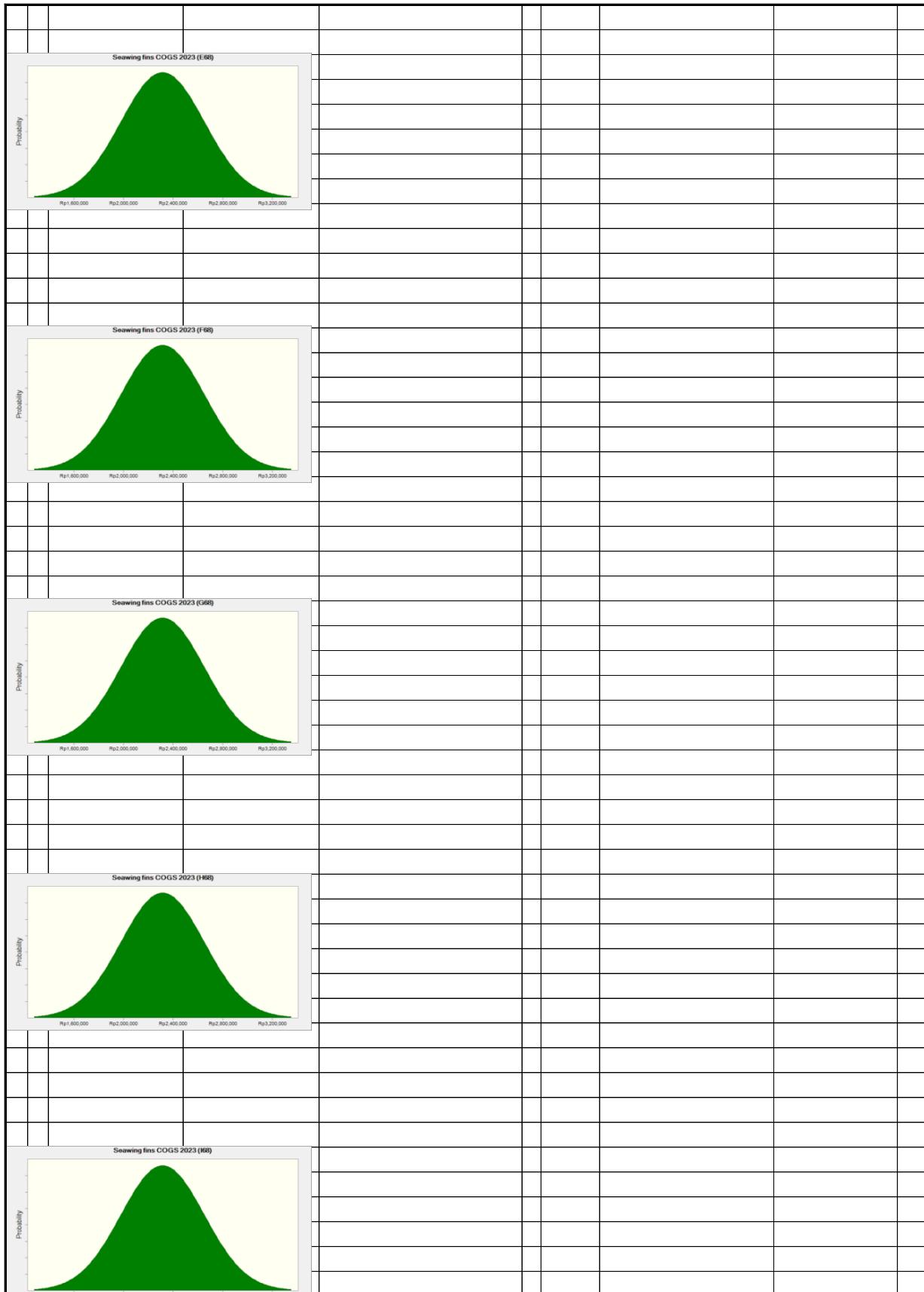
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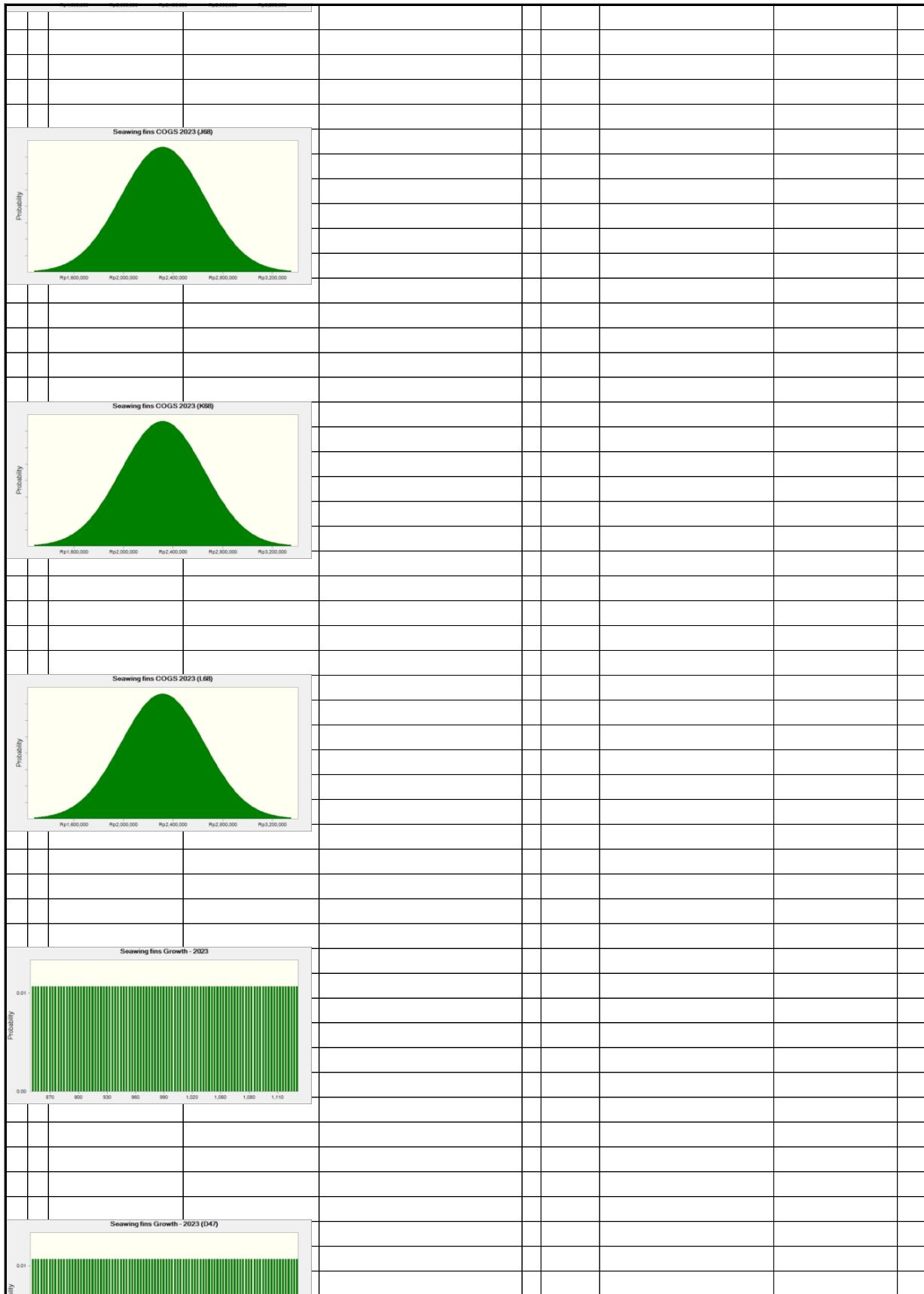
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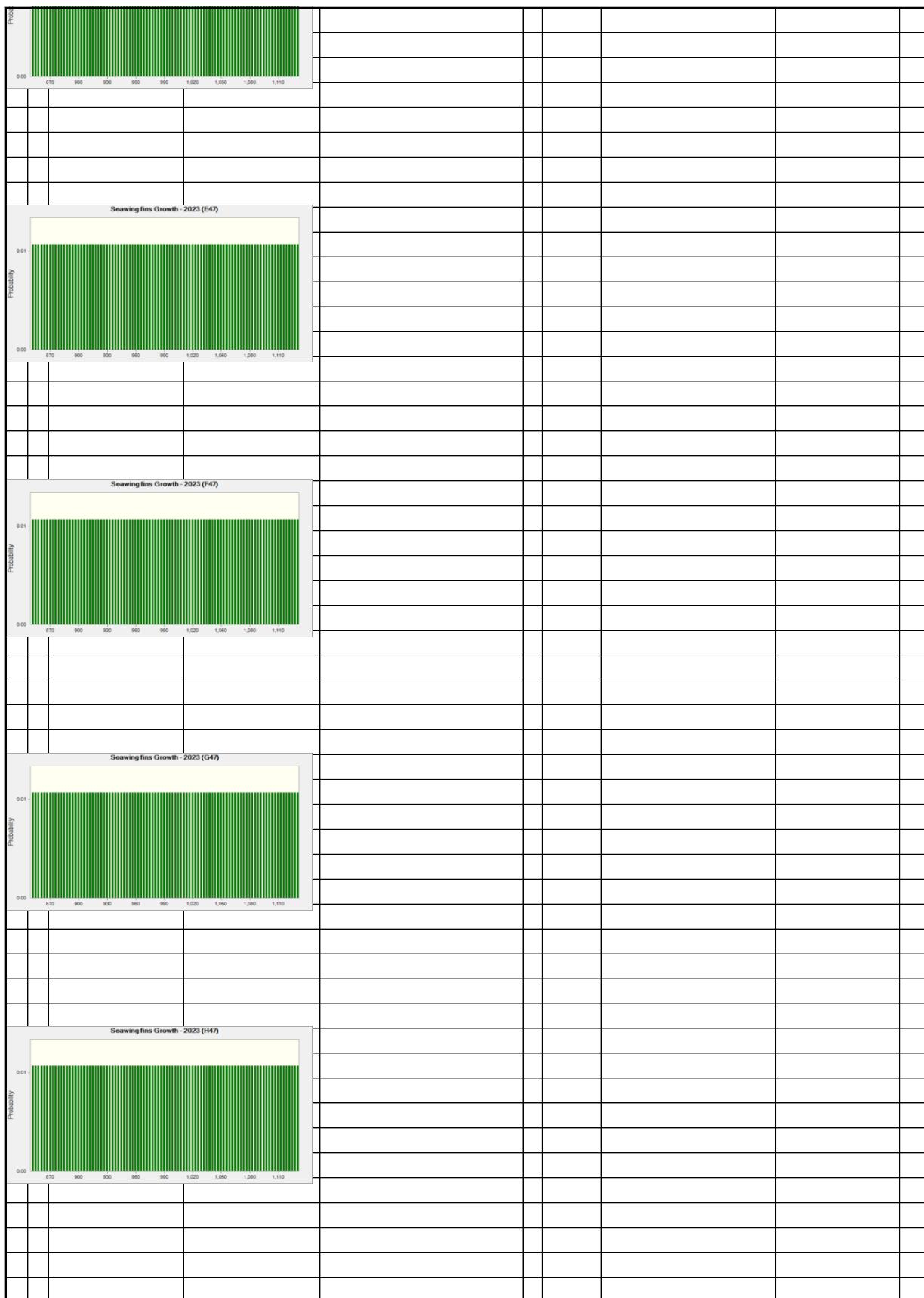
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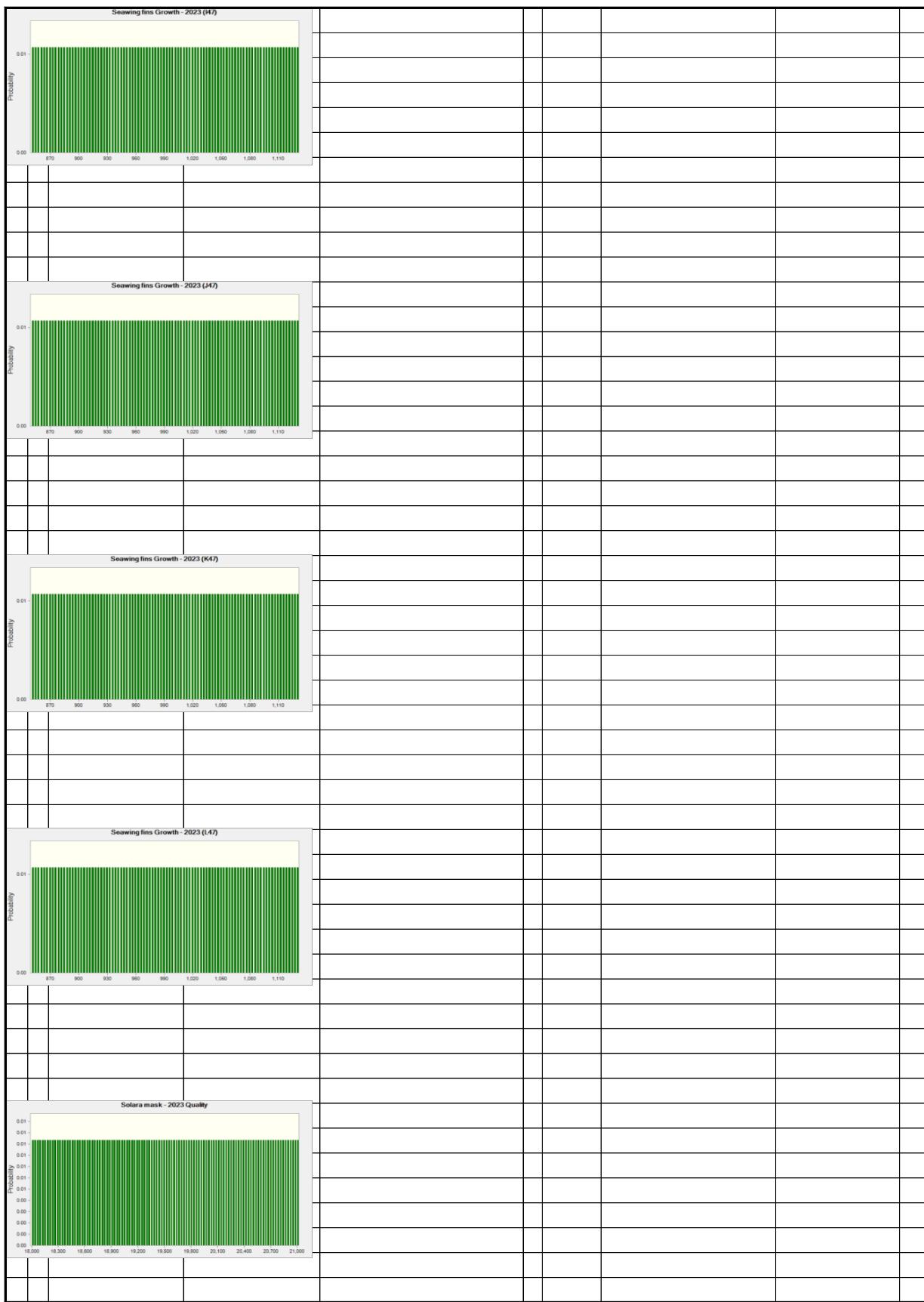
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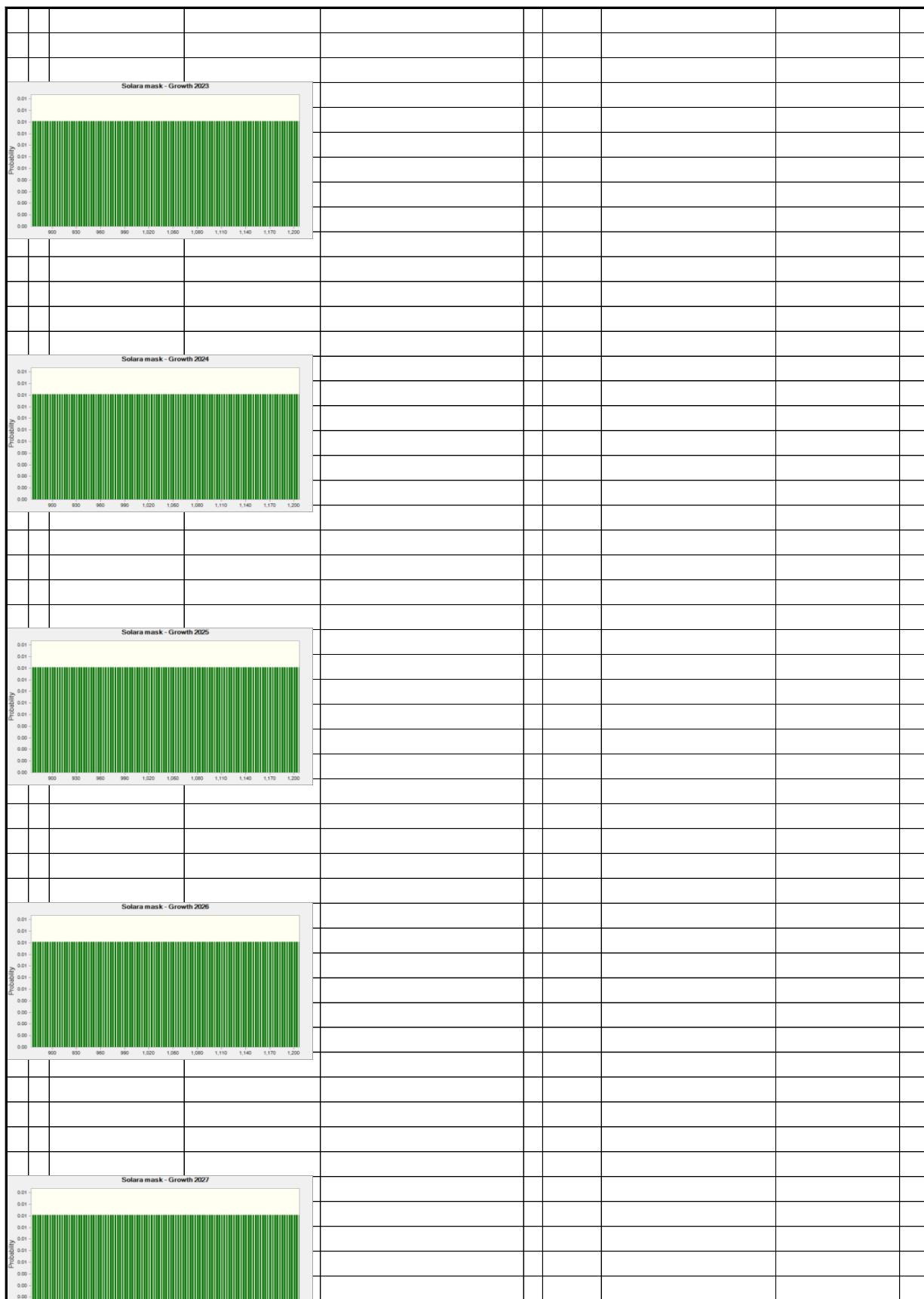
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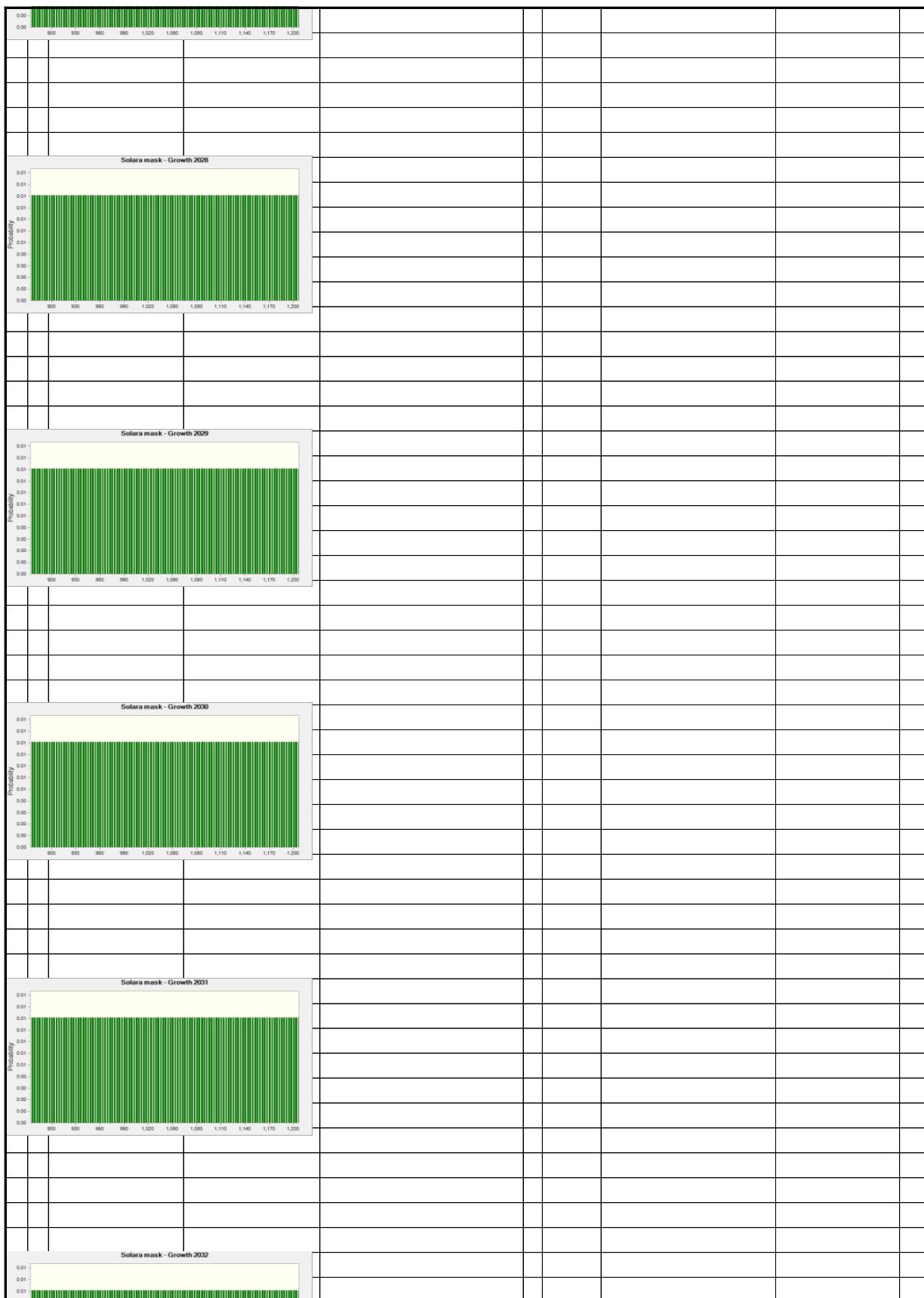
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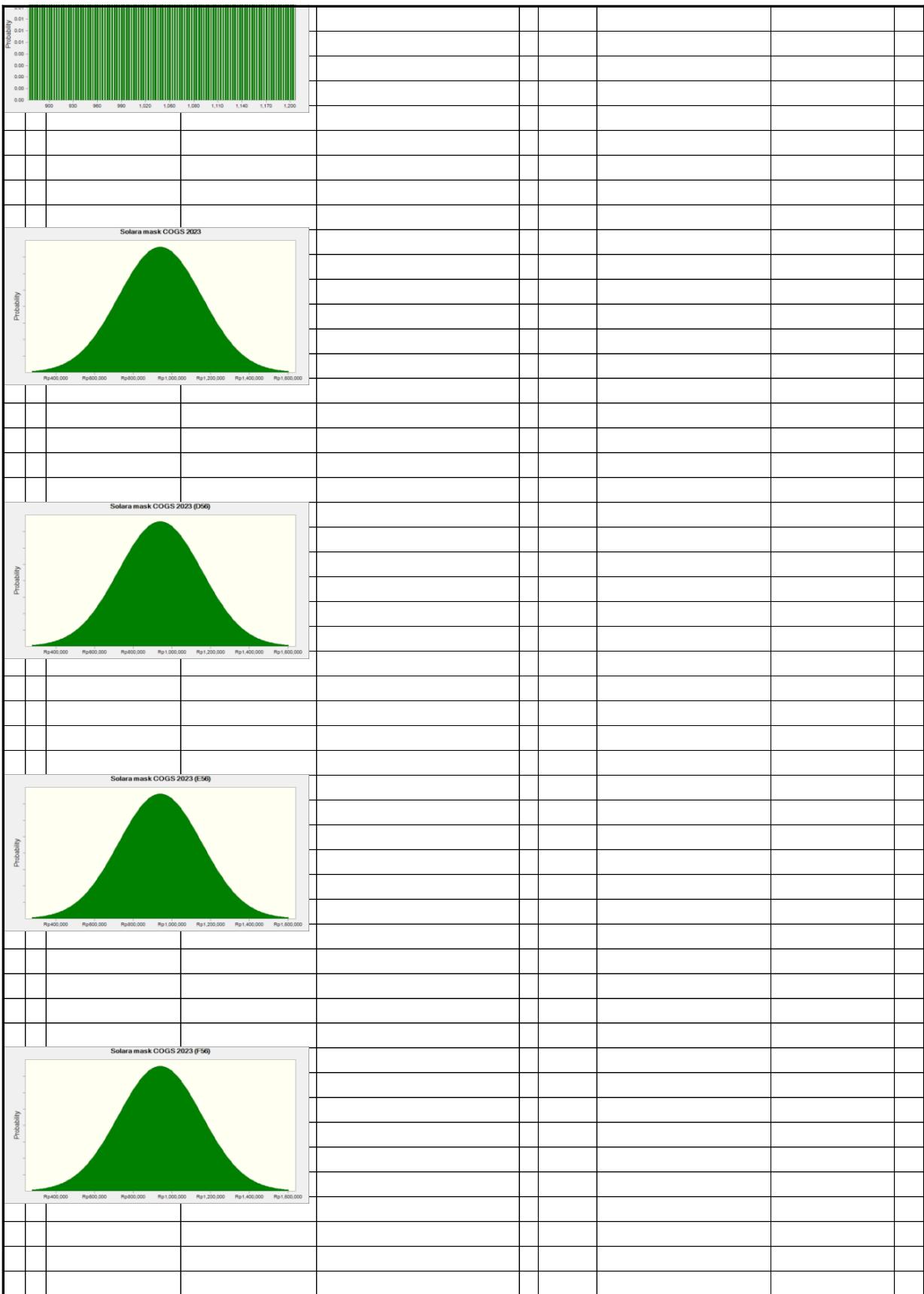
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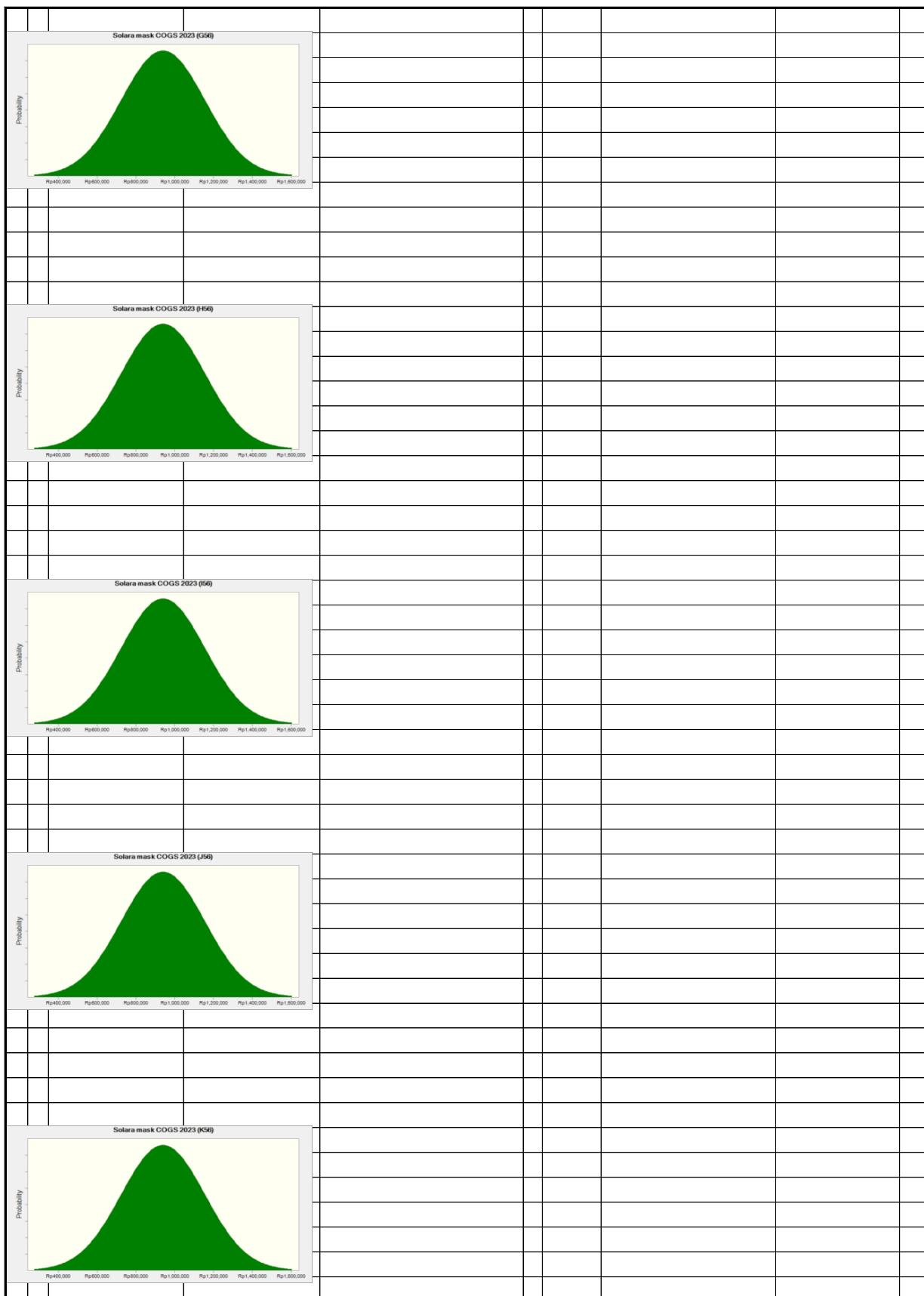
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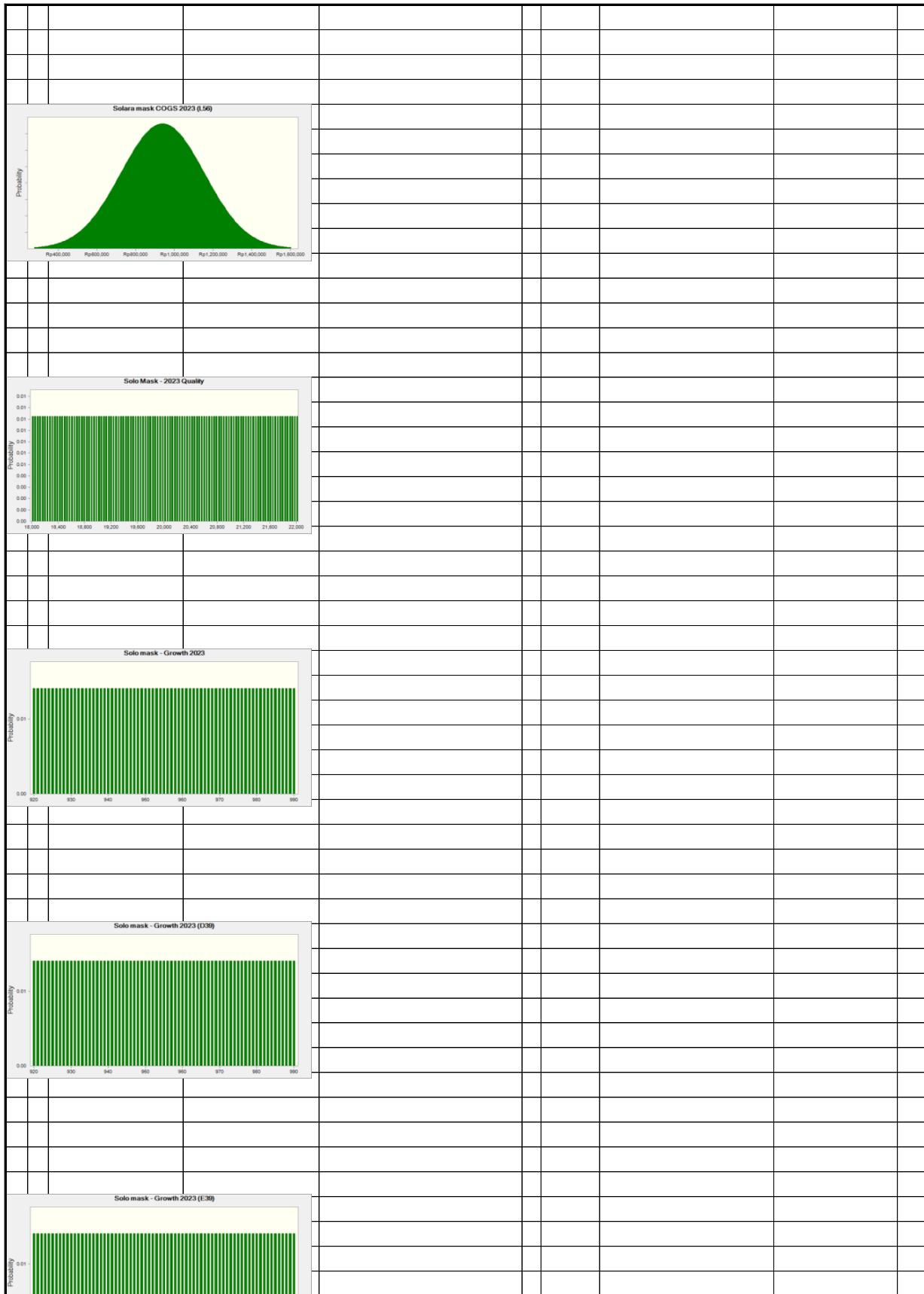
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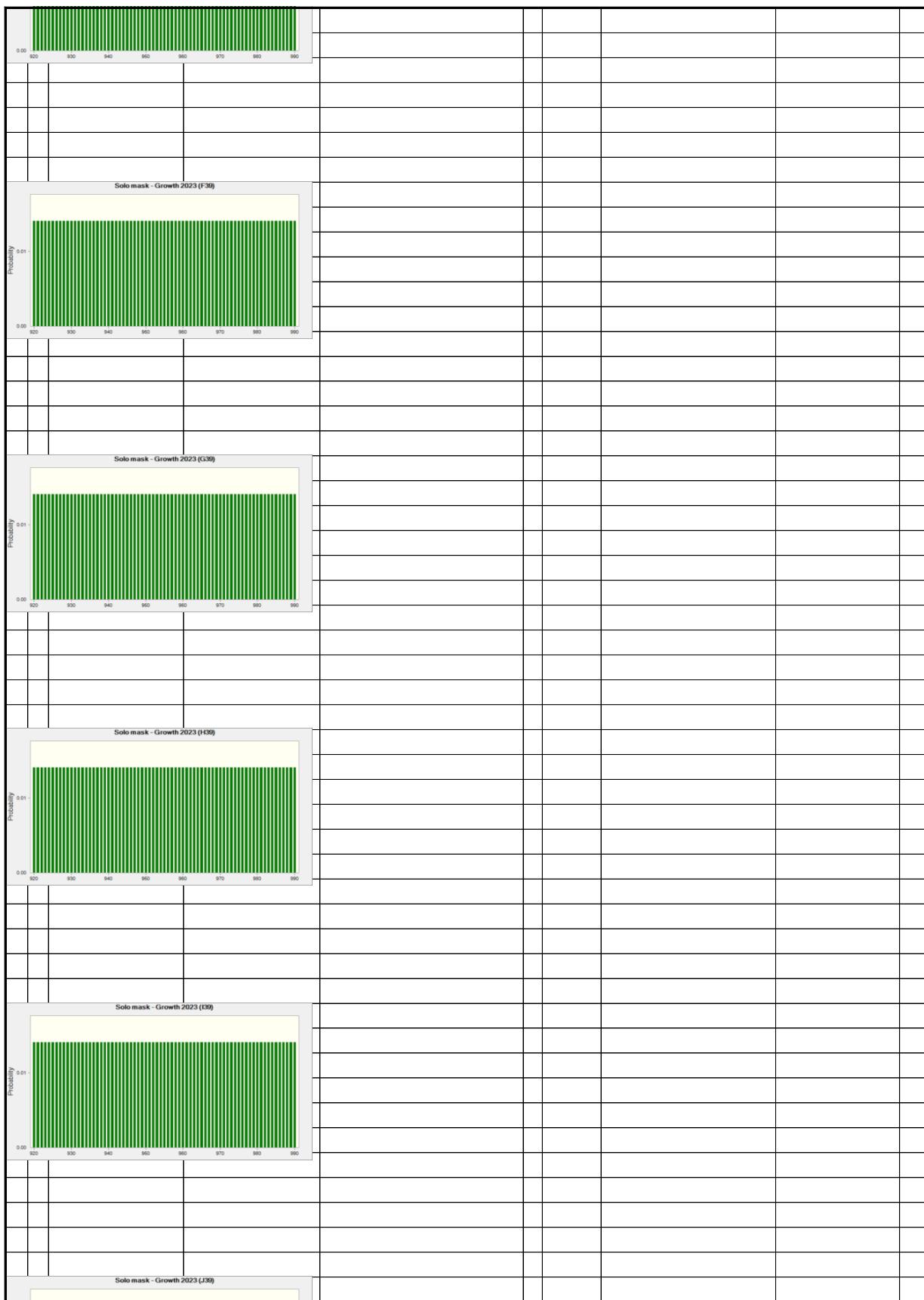
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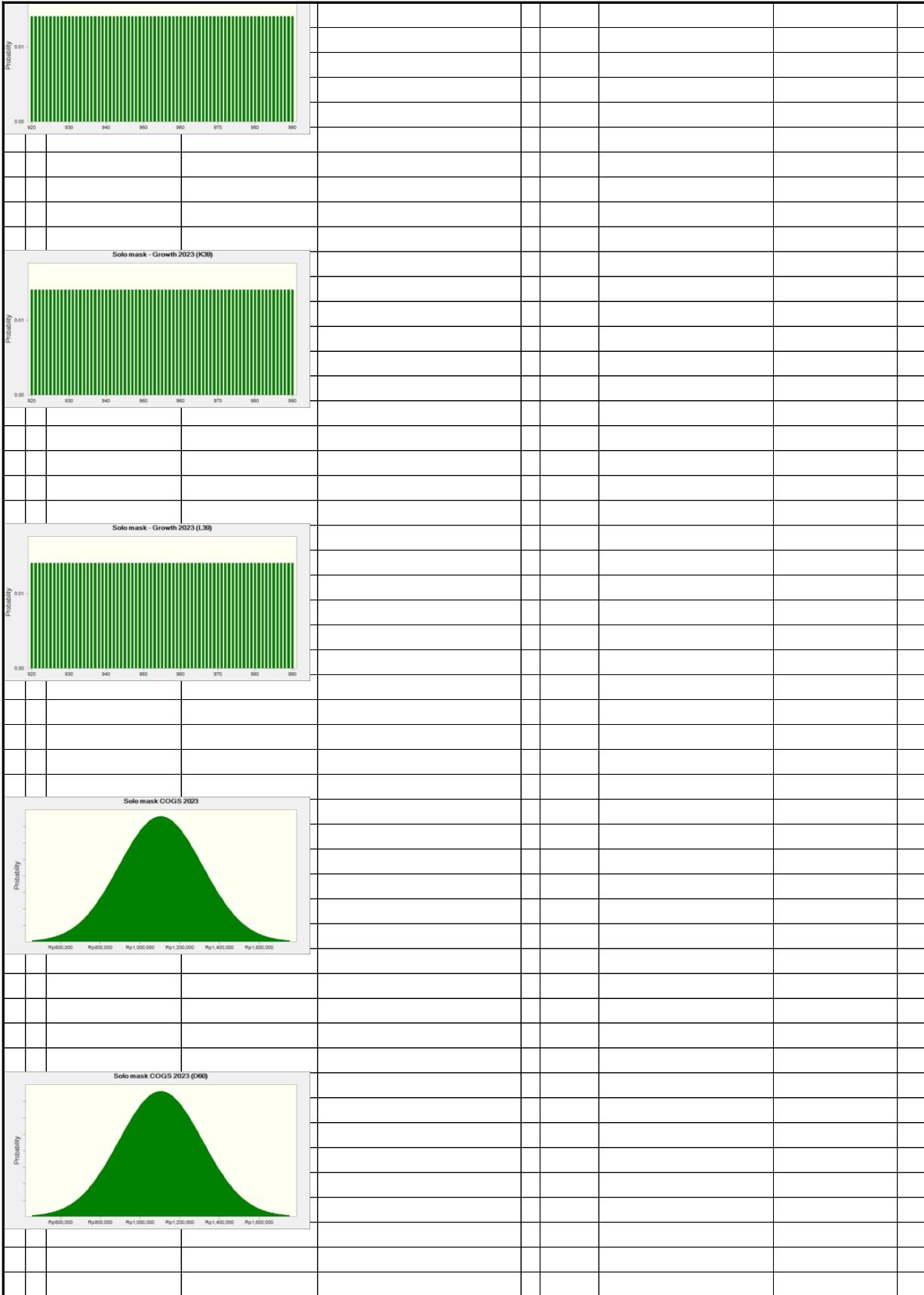
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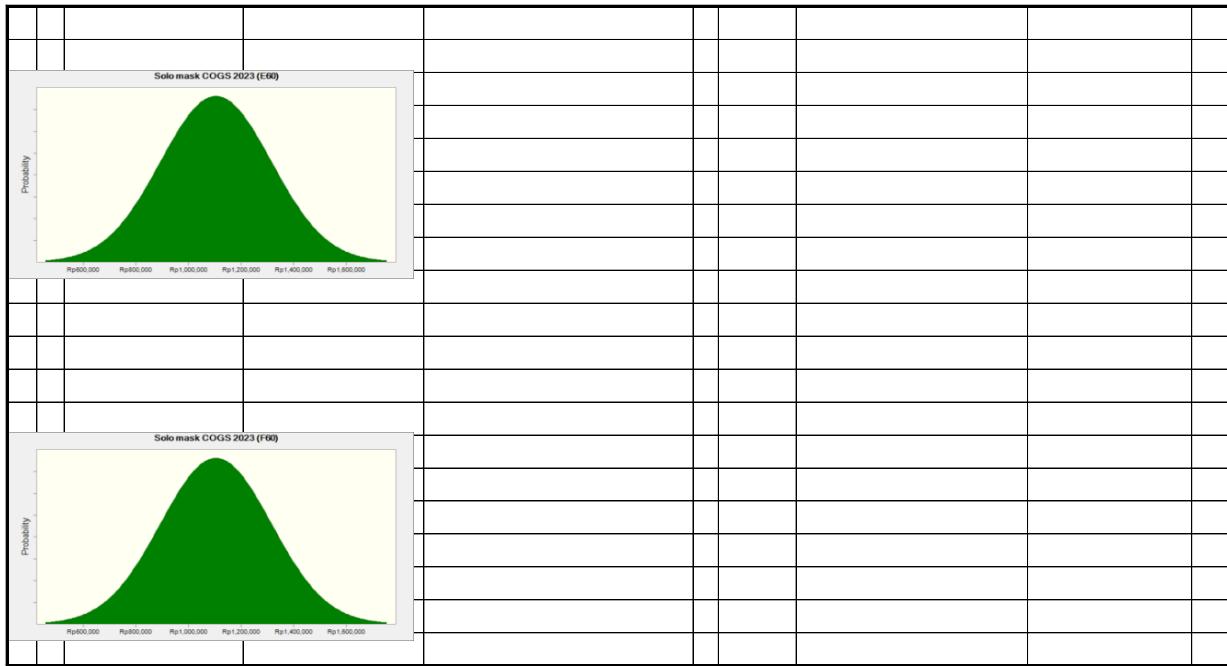
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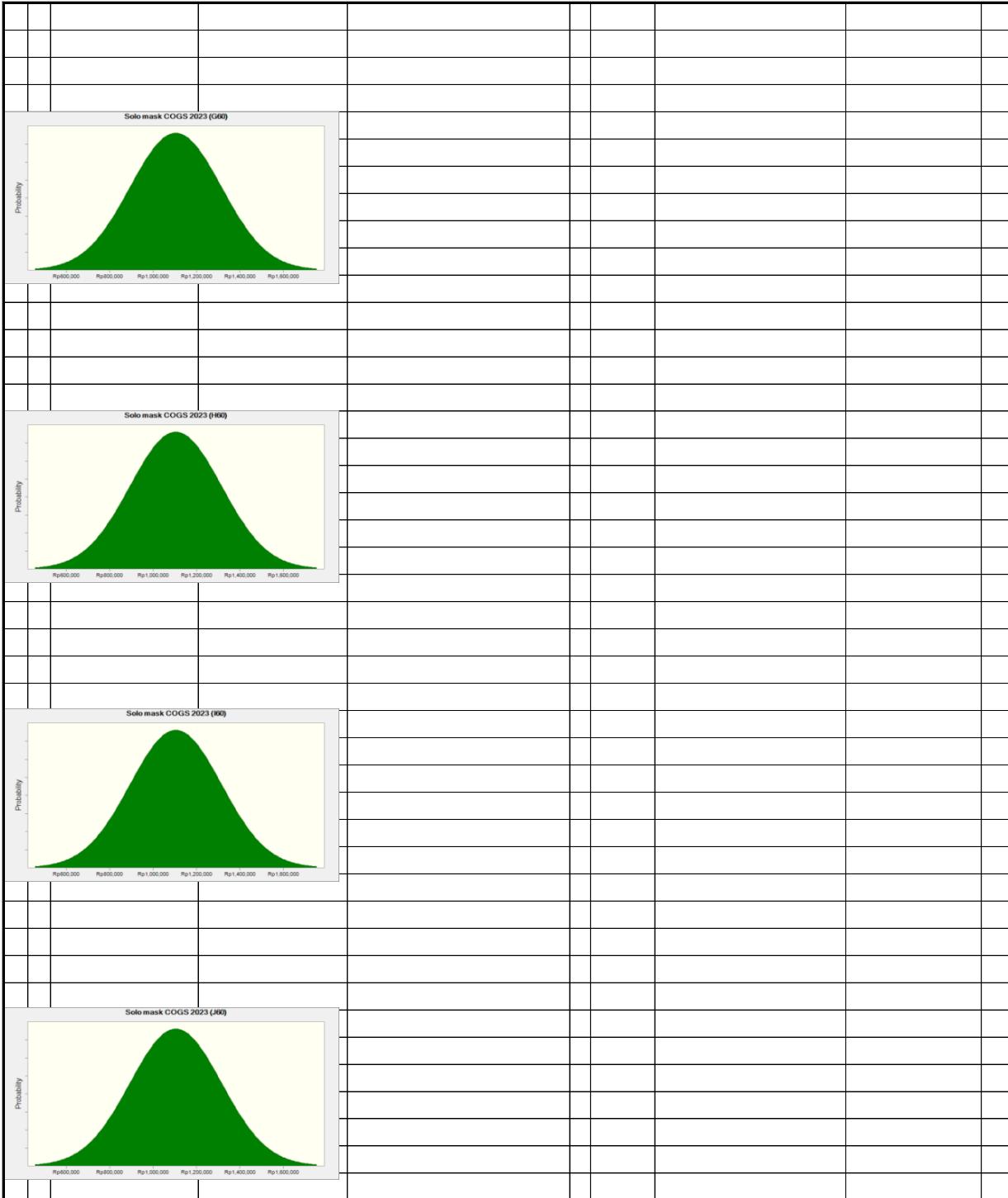
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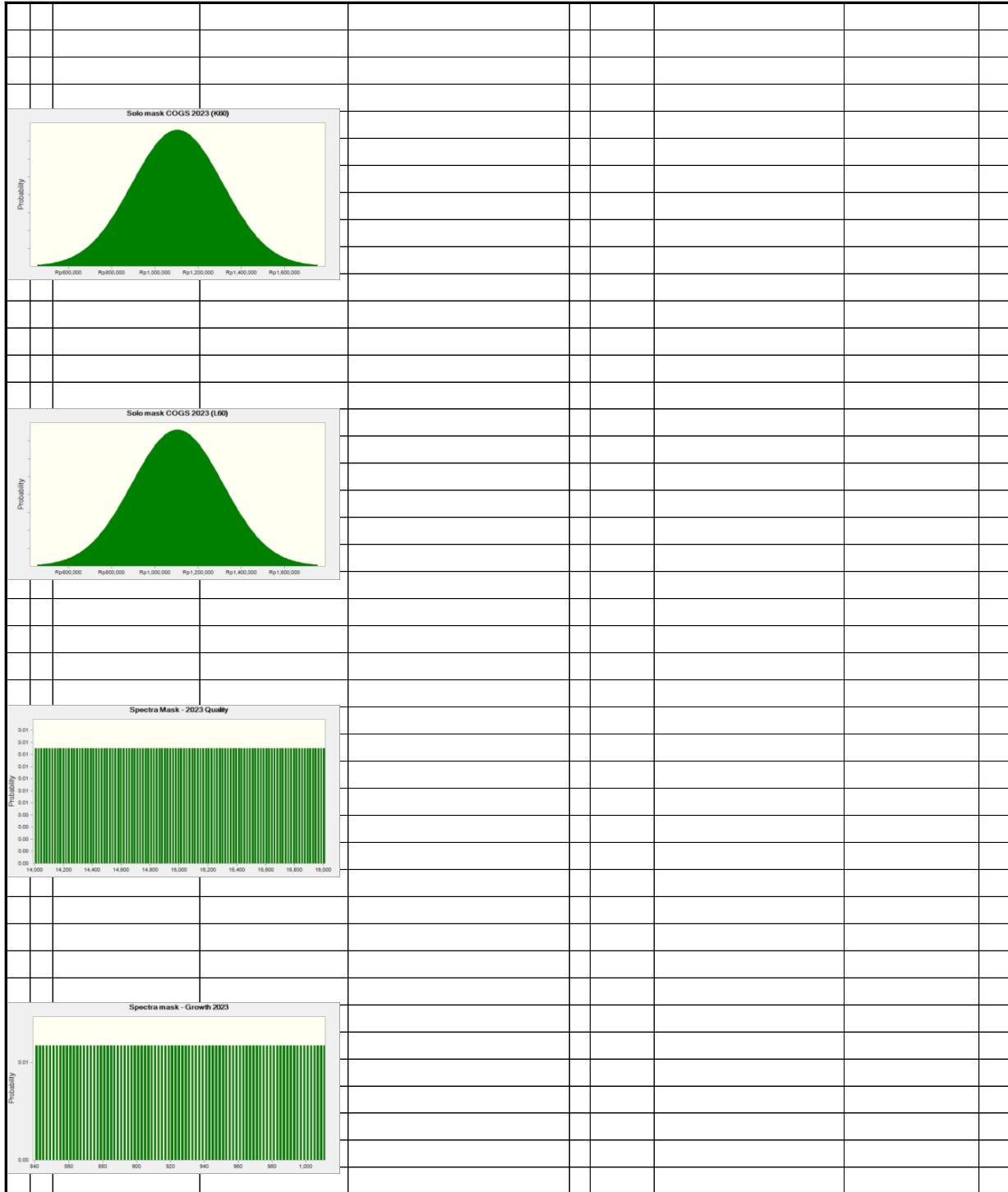
## Final Capital Budgeting Report



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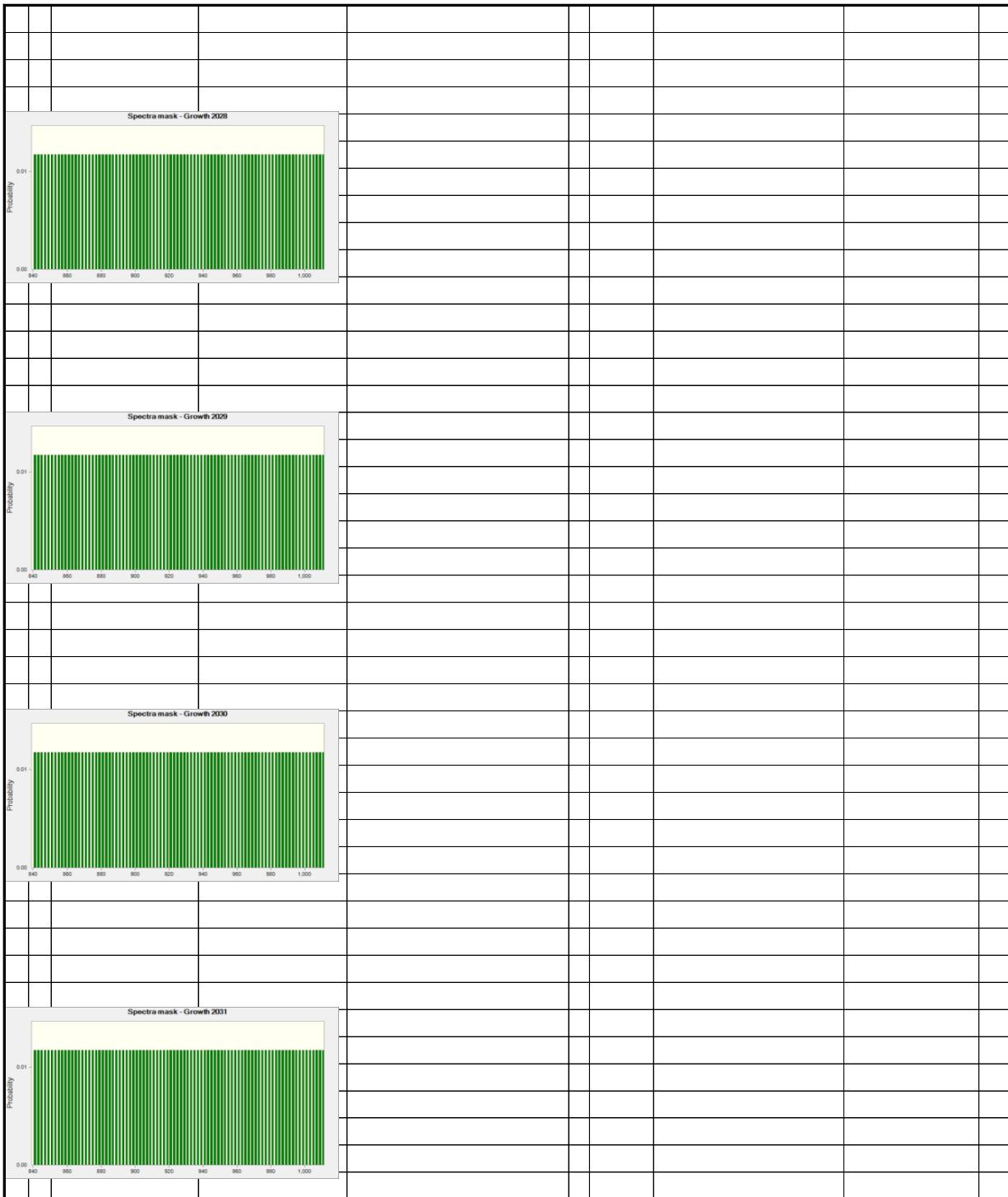
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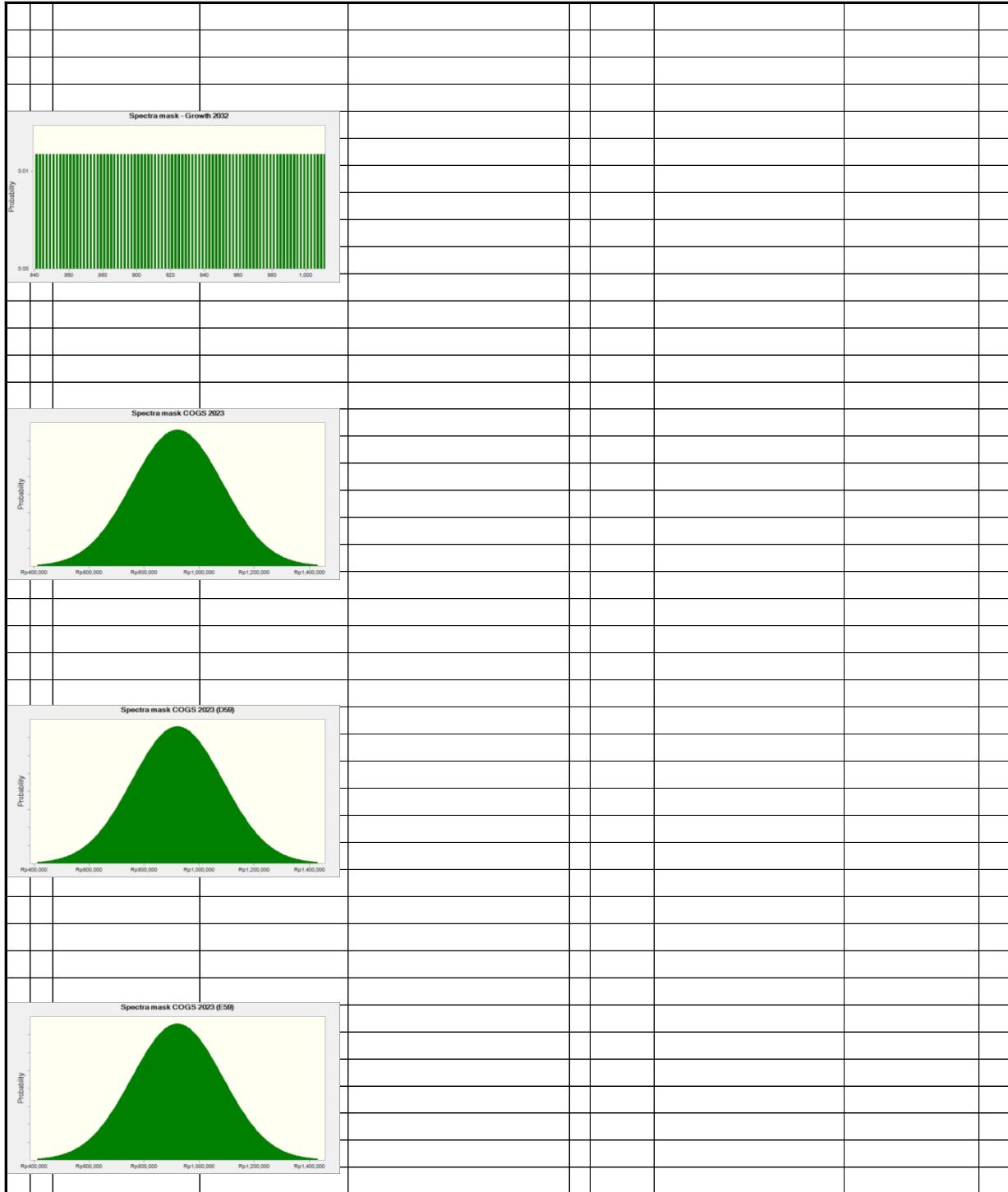
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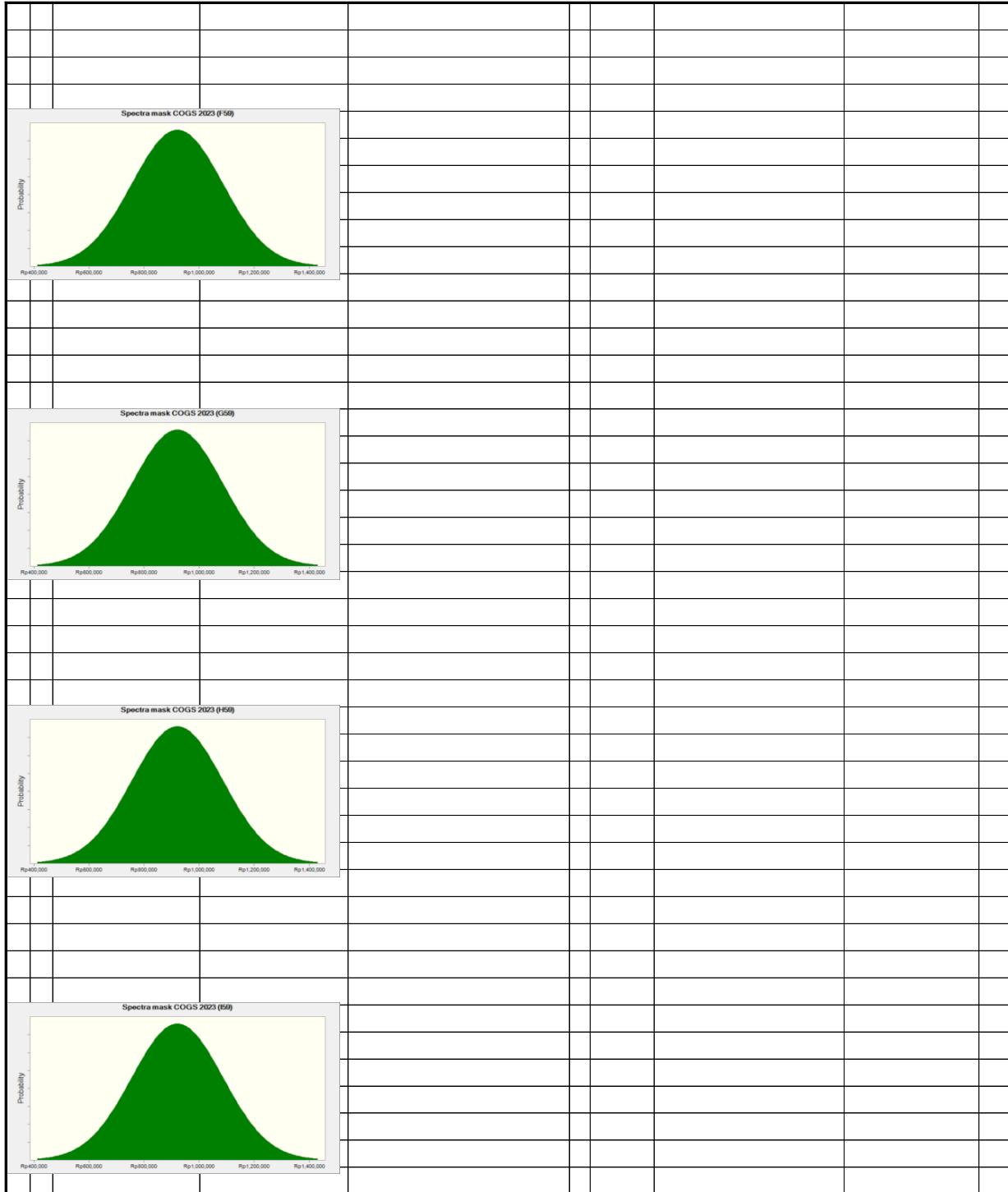
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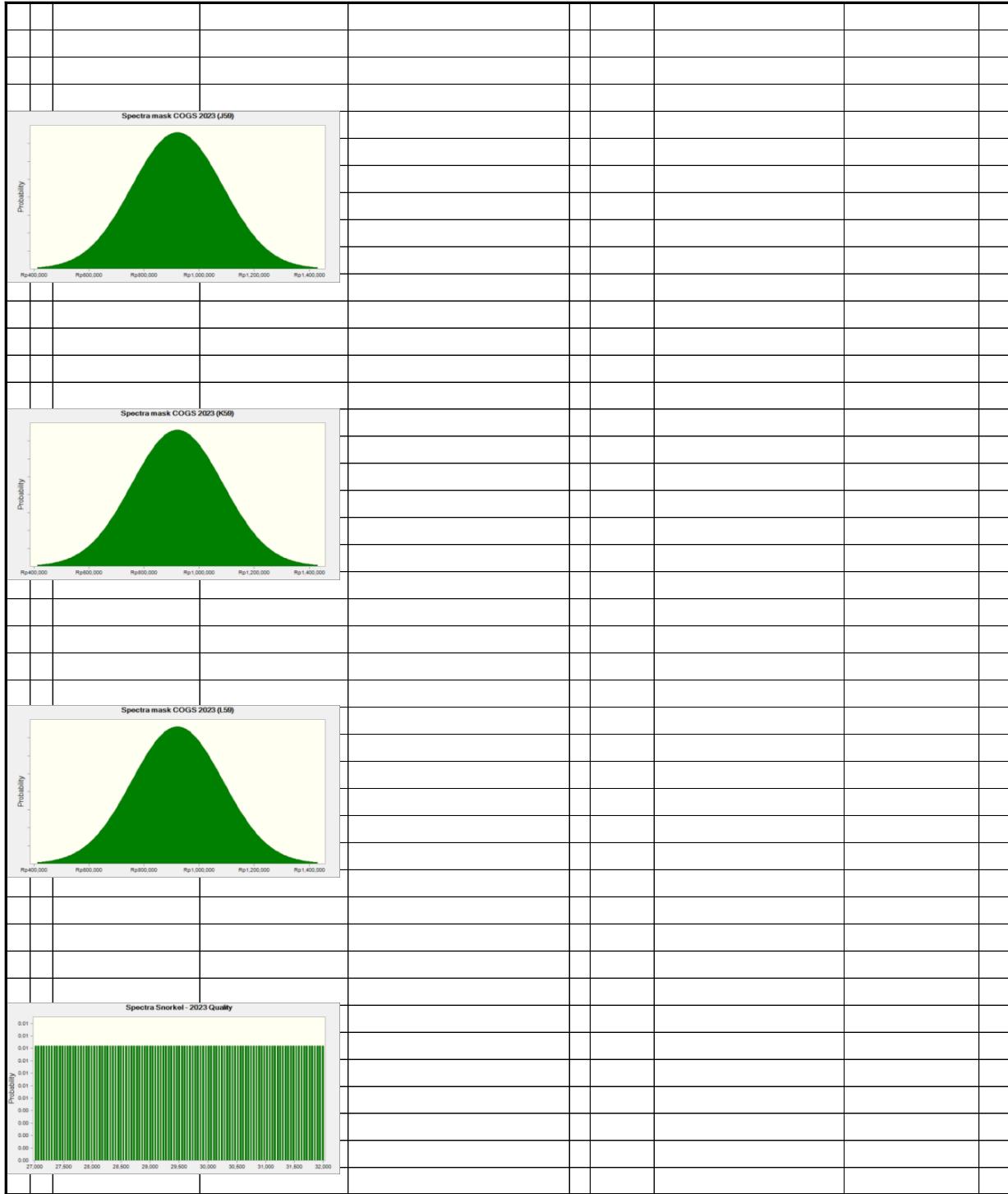
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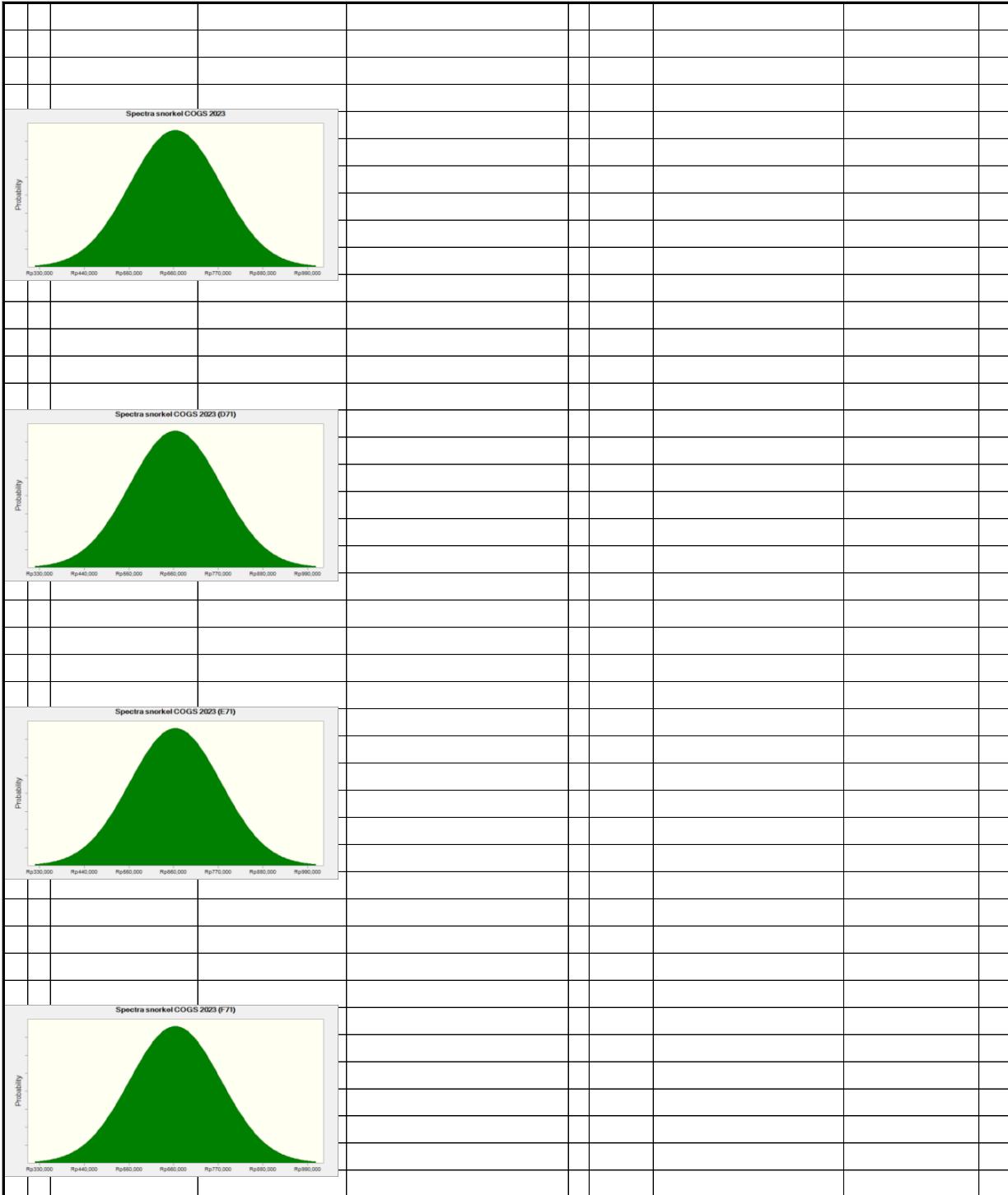
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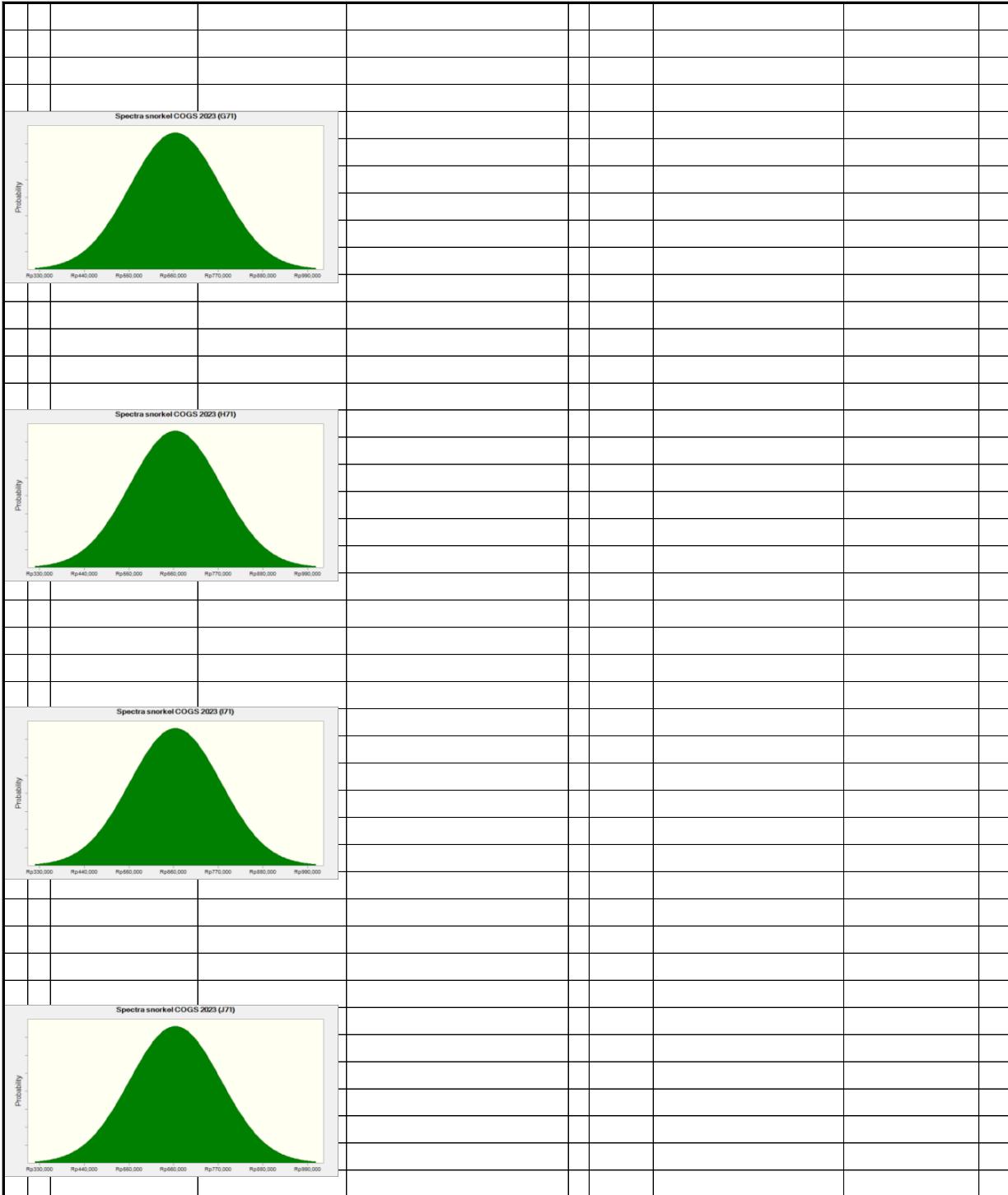
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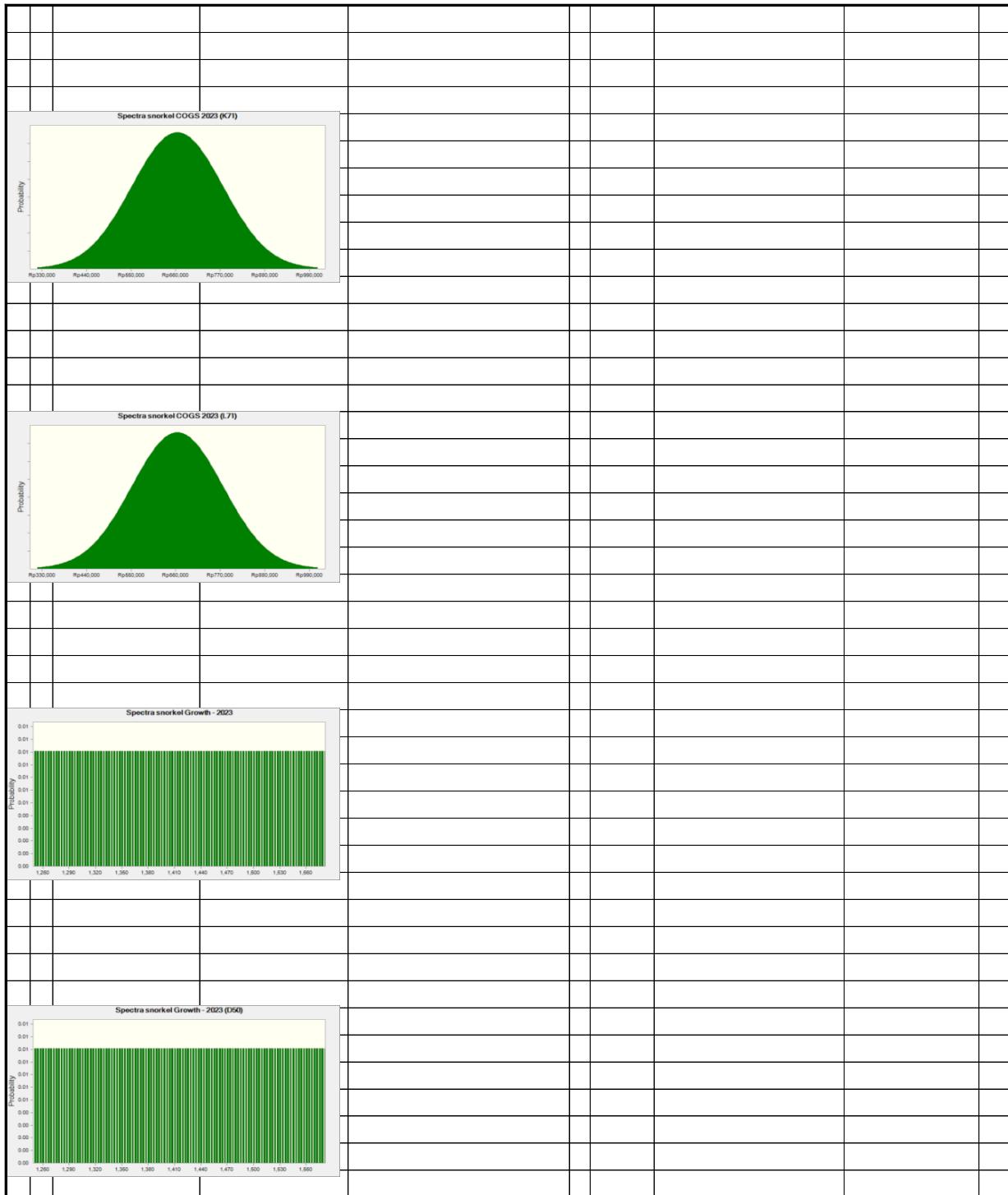
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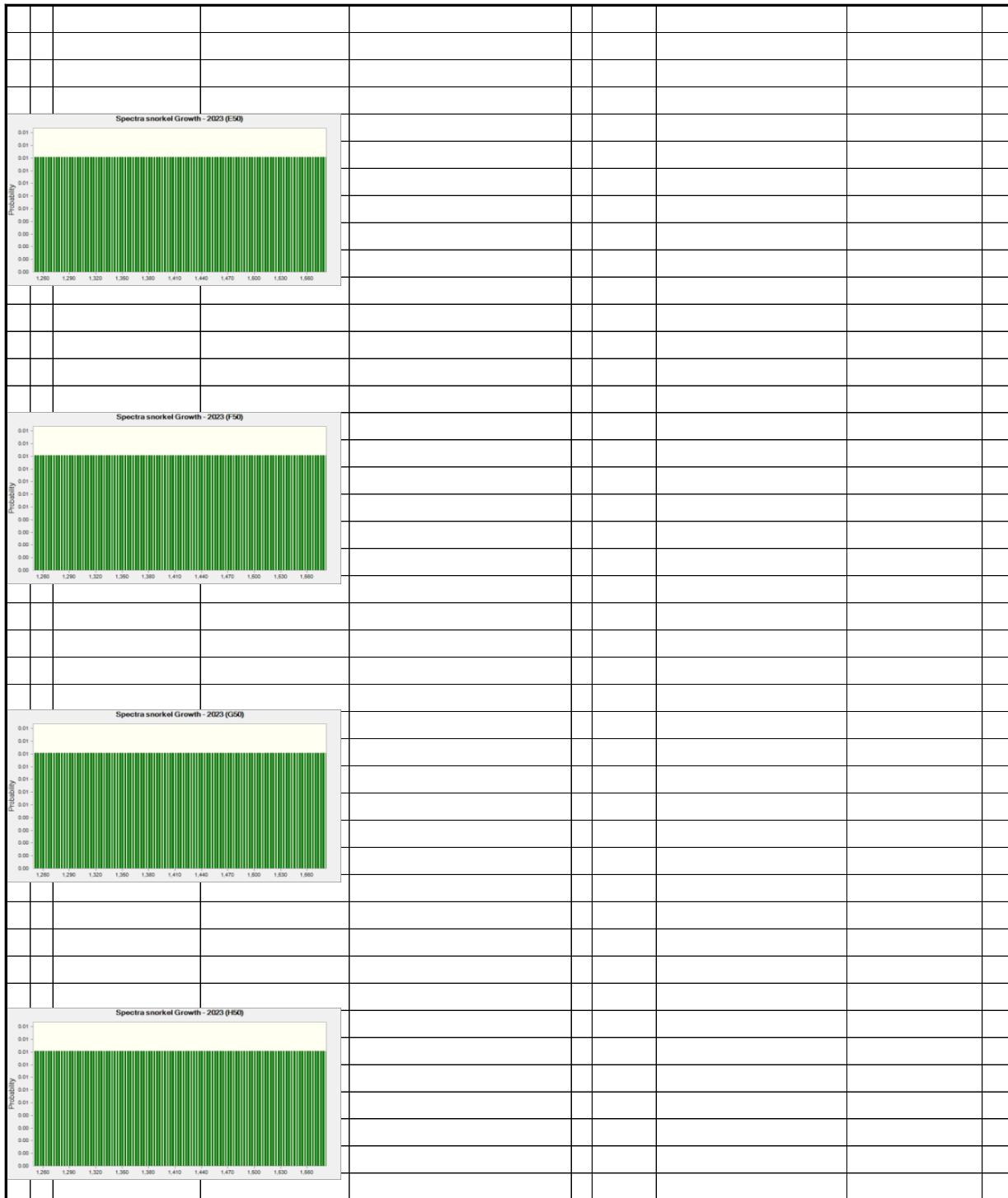
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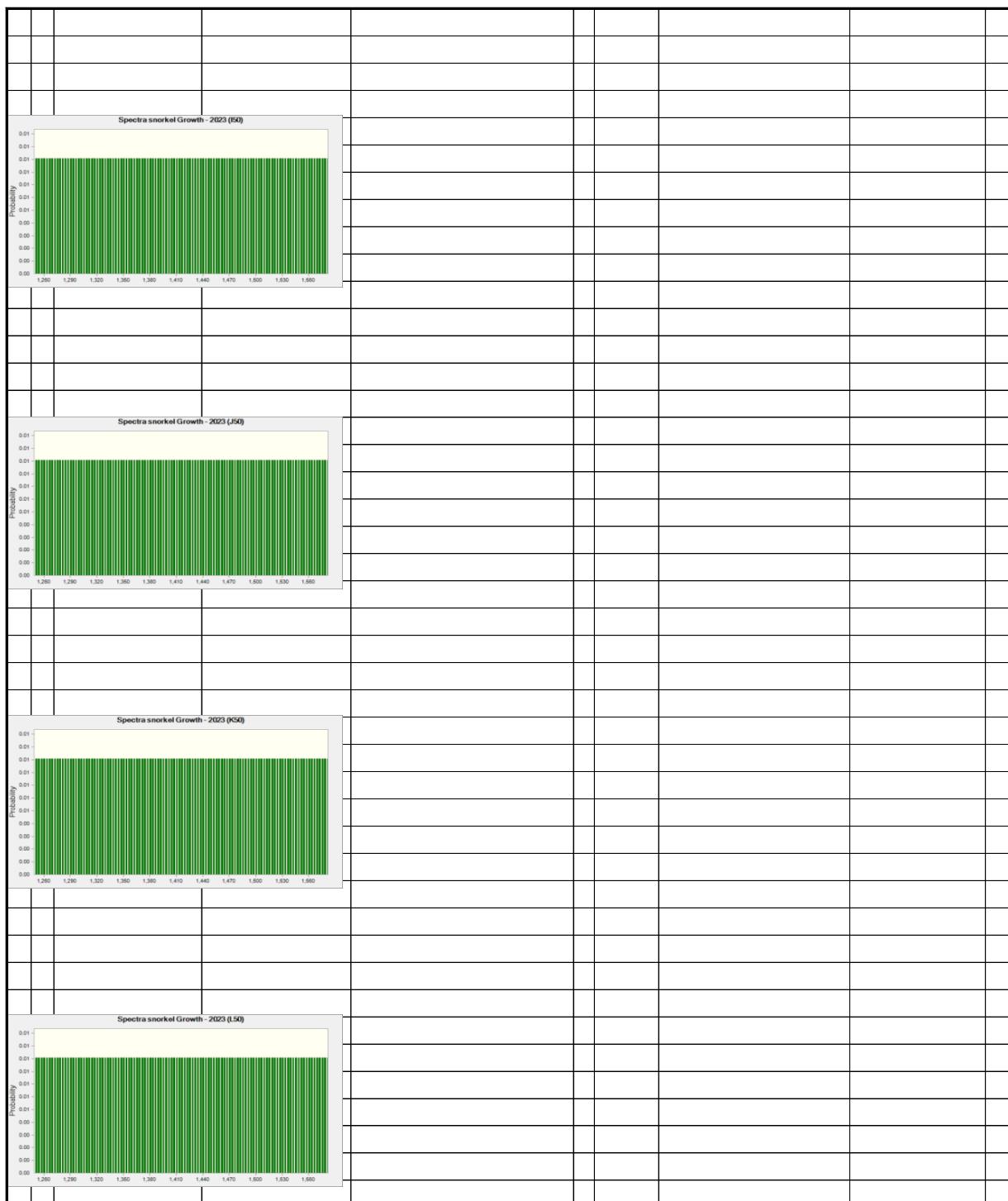
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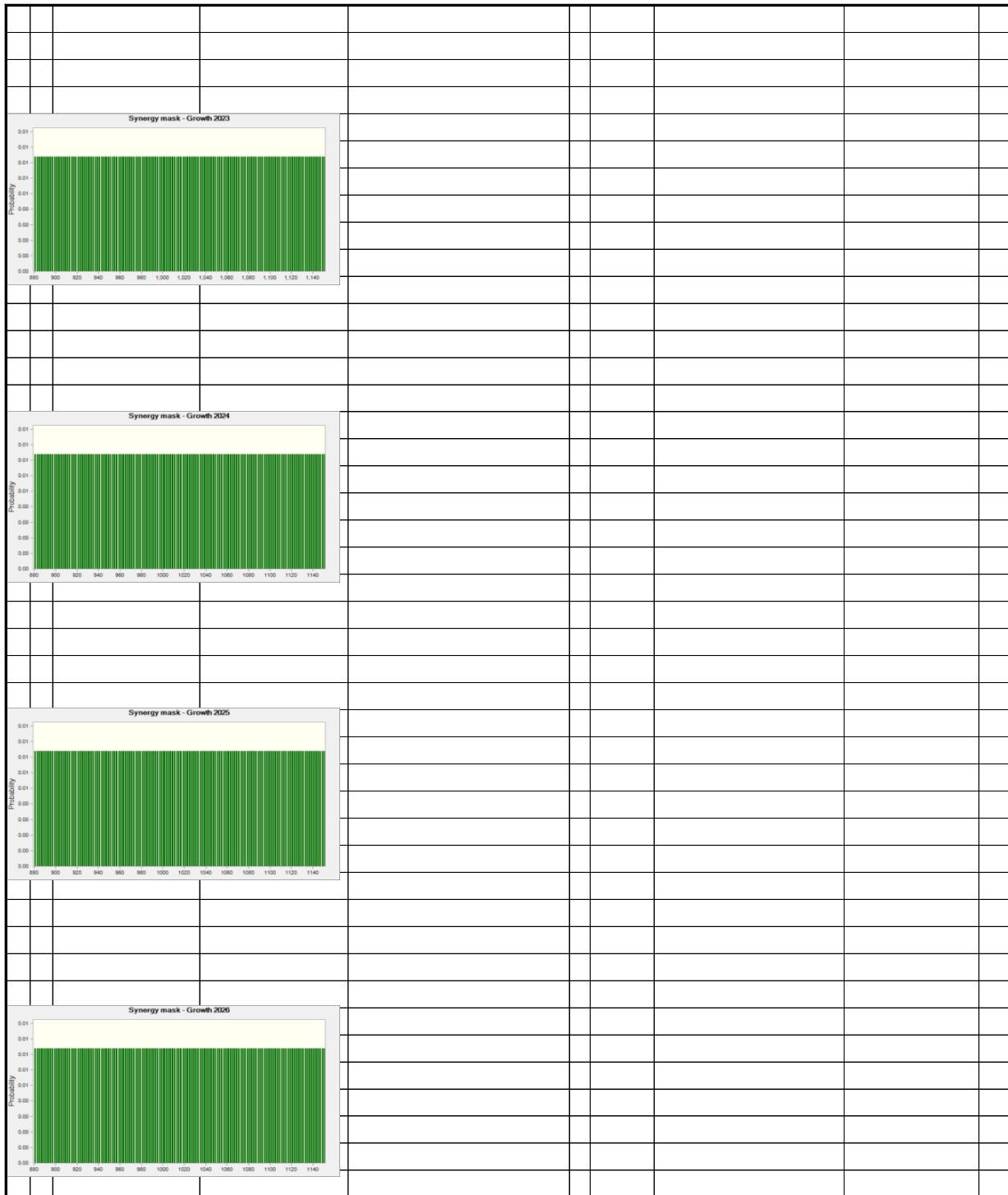
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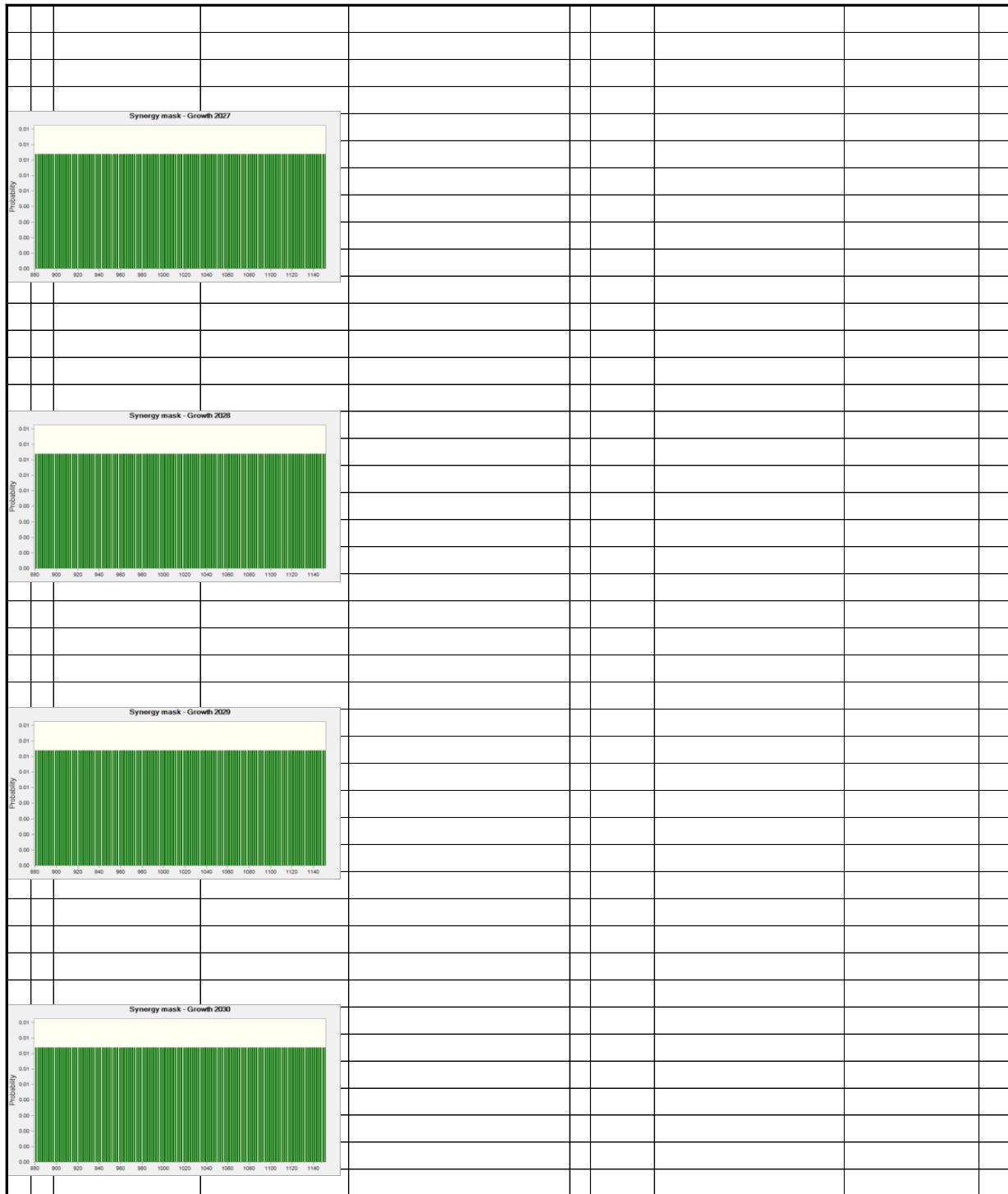
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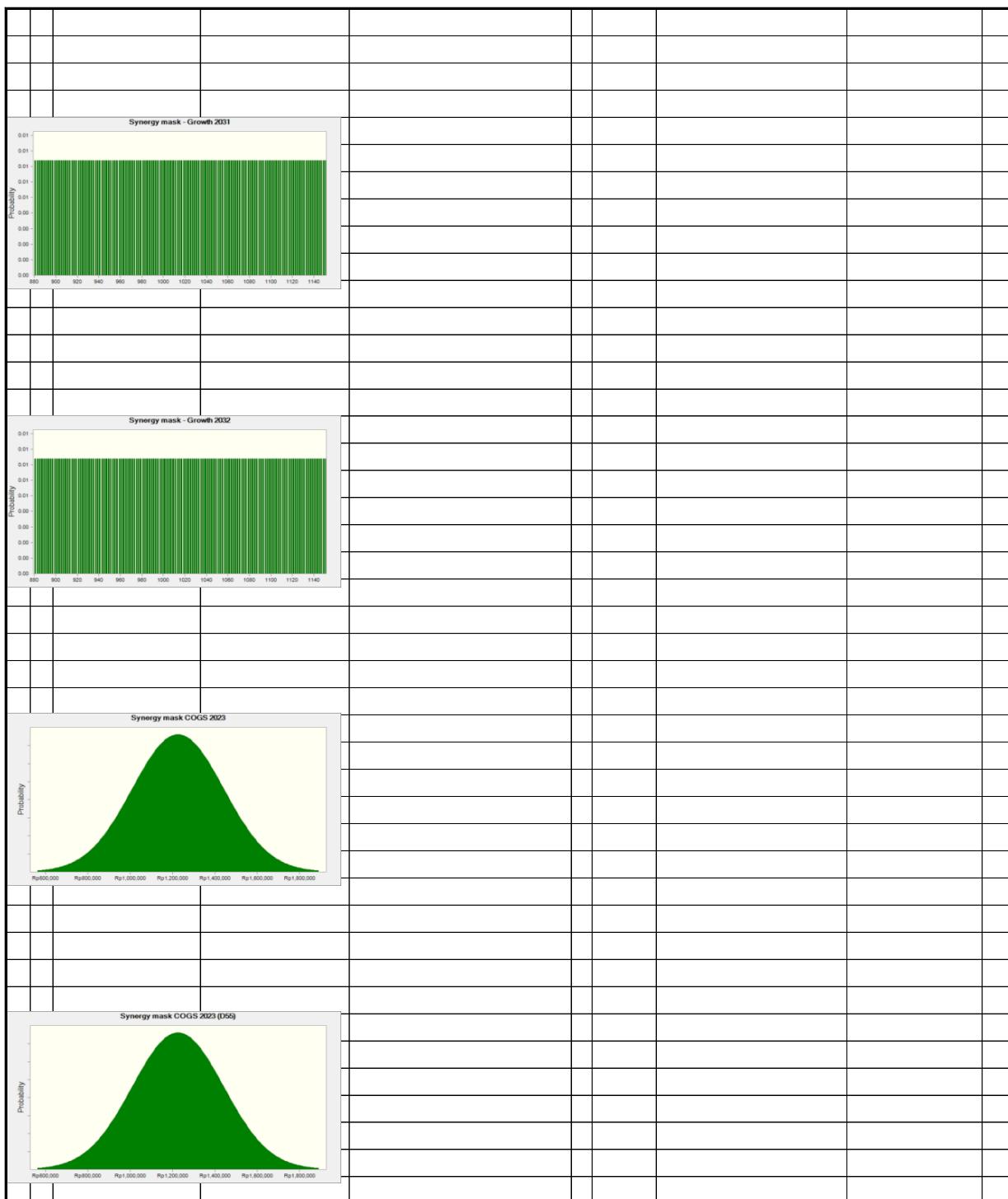
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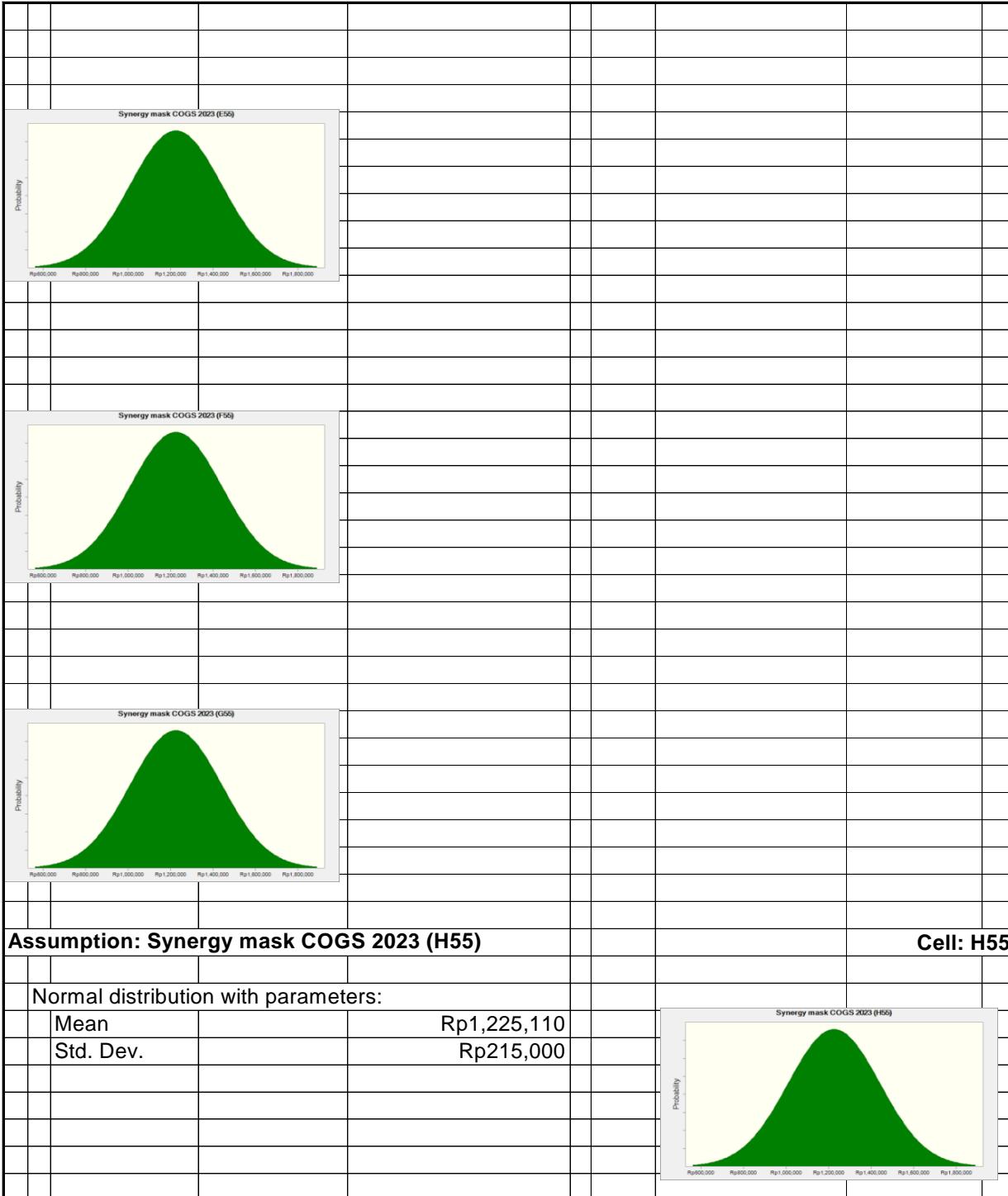
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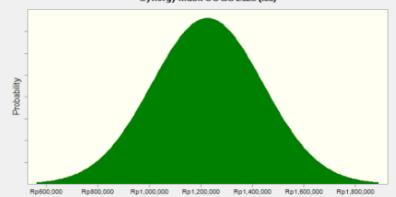
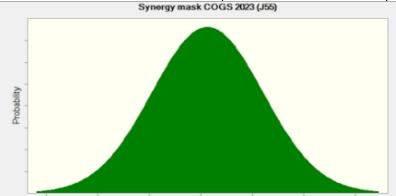
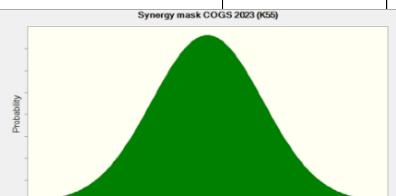
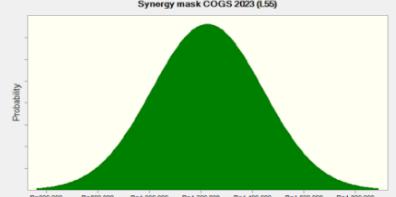
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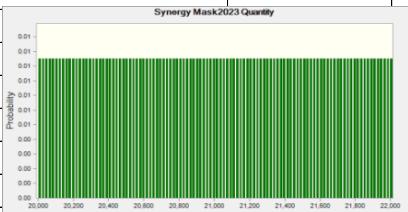
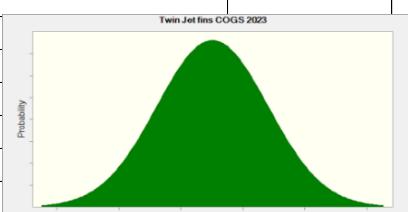
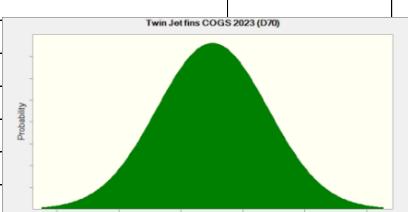


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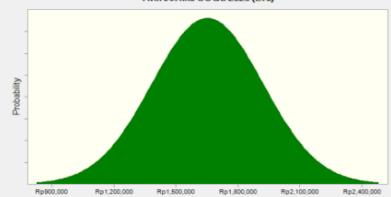
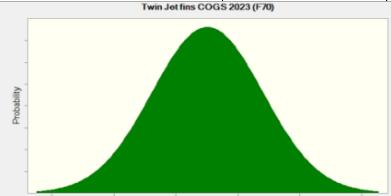
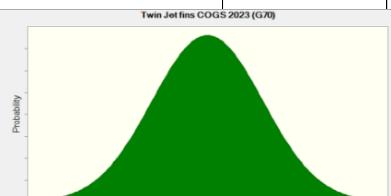
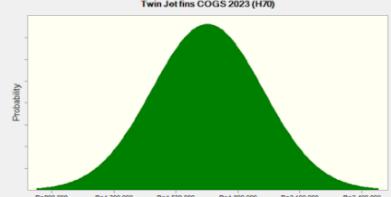


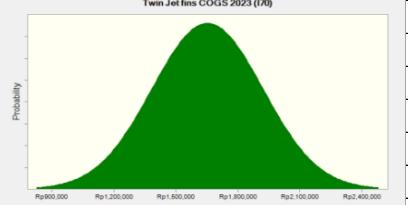
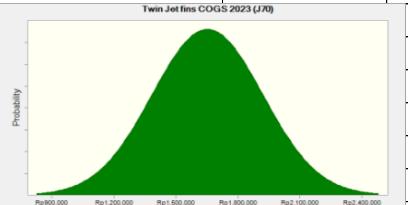
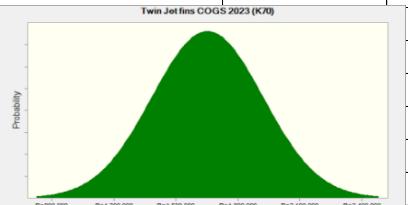
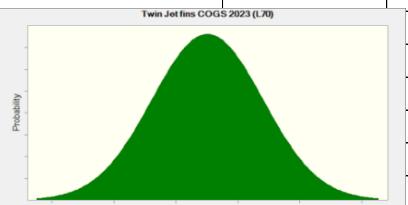
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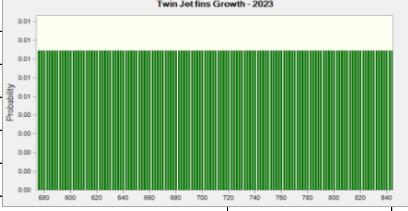
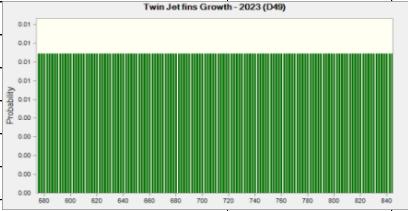
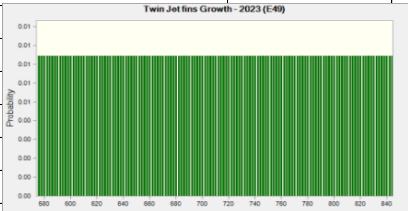
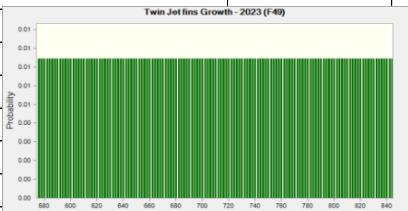
<b>Assumption: Synergy mask COGS 2023 (I55)</b>							<b>Cell: I55</b>
Normal distribution with parameters:							
Mean		Rp1,225,110					
Std. Dev.		Rp215,000					
<b>Assumption: Synergy mask COGS 2023 (J55)</b>							<b>Cell: J55</b>
Normal distribution with parameters:							
Mean		Rp1,225,110					
Std. Dev.		Rp215,000					
<b>Assumption: Synergy mask COGS 2023 (K55)</b>							<b>Cell: K55</b>
Normal distribution with parameters:							
Mean		Rp1,225,110					
Std. Dev.		Rp215,000					
<b>Assumption: Synergy mask COGS 2023 (L55)</b>							<b>Cell: L55</b>
Normal distribution with parameters:							
Mean		Rp1,225,110					
Std. Dev.		Rp215,000					

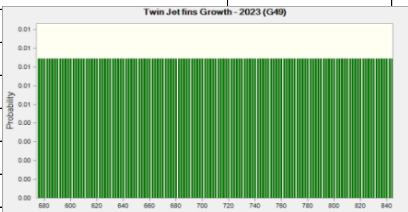
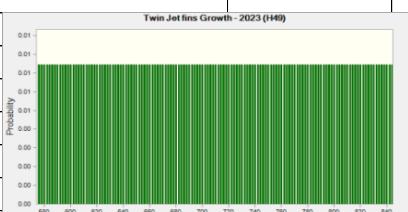
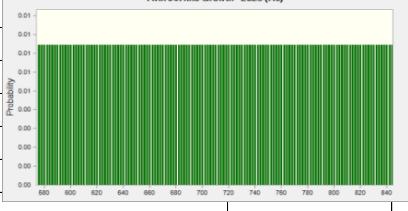
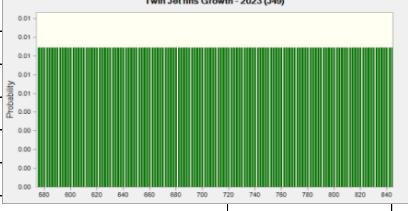
<b>Assumption: Synergy Mask2023 Quantity</b>			<b>Cell: I3</b>
Discrete Uniform distribution with parameters:			
Minimum 20,000.00			
Maximum 22,000.00			
			
<b>Assumption: Twin Jet - 2023 Quality</b>			<b>Cell: I18</b>
Discrete Uniform distribution with parameters:			
Minimum 27,000.00			
Maximum 29,500.00			
			
<b>Assumption: Twin Jet fins COGS 2023</b>			<b>Cell: C70</b>
Normal distribution with parameters:			
Mean Rp1,652,320			
Std. Dev. Rp268,000			
			
<b>Assumption: Twin Jet fins COGS 2023 (D70)</b>			<b>Cell: D70</b>
Normal distribution with parameters:			
Mean Rp1,652,320			
Std. Dev. Rp268,000			
			

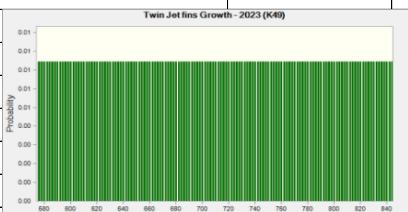
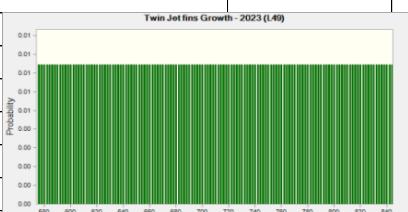
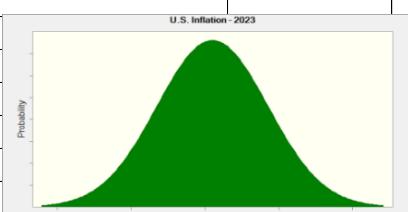
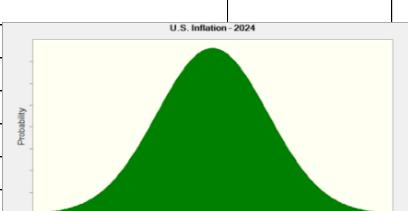
Final Capital Budgeting Report

<b>Assumption: Twin Jet fins COGS 2023 (E70)</b>						<b>Cell: E70</b>
Normal distribution with parameters:						
Mean		Rp1,652,320				
Std. Dev.		Rp268,000				
<b>Assumption: Twin Jet fins COGS 2023 (F70)</b>						<b>Cell: F70</b>
Normal distribution with parameters:						
Mean		Rp1,652,320				
Std. Dev.		Rp268,000				
<b>Assumption: Twin Jet fins COGS 2023 (G70)</b>						<b>Cell: G70</b>
Normal distribution with parameters:						
Mean		Rp1,652,320				
Std. Dev.		Rp268,000				
<b>Assumption: Twin Jet fins COGS 2023 (H70)</b>						<b>Cell: H70</b>
Normal distribution with parameters:						
Mean		Rp1,652,320				
Std. Dev.		Rp268,000				

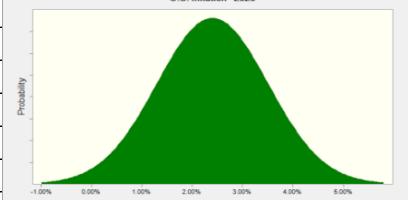
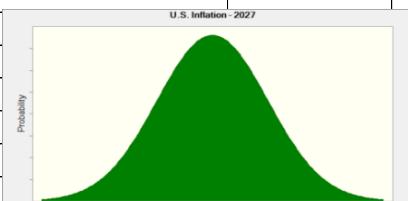
<b>Assumption: Twin Jet fins COGS 2023 (I70)</b>							<b>Cell: I70</b>
Normal distribution with parameters:							
Mean		Rp1,652,320					
Std. Dev.		Rp268,000					
<b>Assumption: Twin Jet fins COGS 2023 (J70)</b>							<b>Cell: J70</b>
Normal distribution with parameters:							
Mean		Rp1,652,320					
Std. Dev.		Rp268,000					
<b>Assumption: Twin Jet fins COGS 2023 (K70)</b>							<b>Cell: K70</b>
Normal distribution with parameters:							
Mean		Rp1,652,320					
Std. Dev.		Rp268,000					
<b>Assumption: Twin Jet fins COGS 2023 (L70)</b>							<b>Cell: L70</b>
Normal distribution with parameters:							
Mean		Rp1,652,320					
Std. Dev.		Rp268,000					

<b>Assumption: Twin Jet fins Growth - 2023</b>	<b>Cell: C49</b>
Discrete Uniform distribution with parameters:	
Minimum	575.00
Maximum	843.00
	
<b>Assumption: Twin Jet fins Growth - 2023 (D49)</b>	<b>Cell: D49</b>
Discrete Uniform distribution with parameters:	
Minimum	575.00
Maximum	843.00
	
<b>Assumption: Twin Jet fins Growth - 2023 (E49)</b>	<b>Cell: E49</b>
Discrete Uniform distribution with parameters:	
Minimum	575.00
Maximum	843.00
	
<b>Assumption: Twin Jet fins Growth - 2023 (F49)</b>	<b>Cell: F49</b>
Discrete Uniform distribution with parameters:	
Minimum	575.00
Maximum	843.00
	

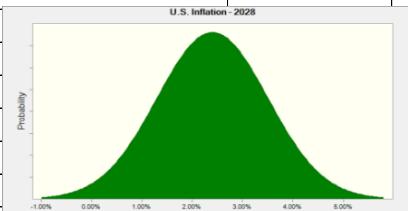
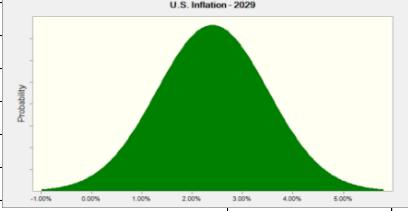
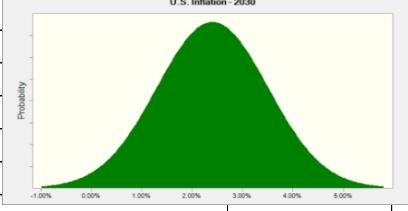
<b>Assumption: Twin Jet fins Growth - 2023 (G49)</b>	<b>Cell: G49</b>
Discrete Uniform distribution with parameters:	
Minimum	575.00
Maximum	843.00
	
<b>Assumption: Twin Jet fins Growth - 2023 (H49)</b>	<b>Cell: H49</b>
Discrete Uniform distribution with parameters:	
Minimum	575.00
Maximum	843.00
	
<b>Assumption: Twin Jet fins Growth - 2023 (I49)</b>	<b>Cell: I49</b>
Discrete Uniform distribution with parameters:	
Minimum	575.00
Maximum	843.00
	
<b>Assumption: Twin Jet fins Growth - 2023 (J49)</b>	<b>Cell: J49</b>
Discrete Uniform distribution with parameters:	
Minimum	575.00
Maximum	843.00
	

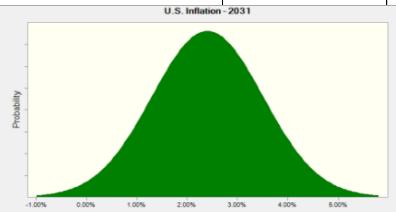
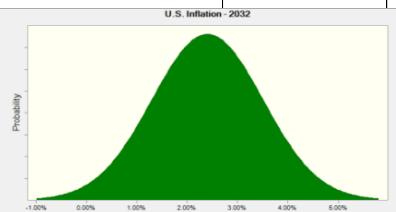
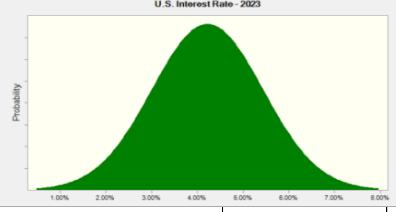
<b>Assumption: Twin Jet fins Growth - 2023 (K49)</b>			<b>Cell: K49</b>
Discrete Uniform distribution with parameters:			
Minimum 575.00			
Maximum 843.00			
			
<b>Assumption: Twin Jet fins Growth - 2023 (L49)</b>			<b>Cell: L49</b>
Discrete Uniform distribution with parameters:			
Minimum 575.00			
Maximum 843.00			
			
<b>Assumption: U.S. Inflation - 2023</b>			<b>Cell: C31</b>
Normal distribution with parameters:			
Mean 2.10%			
Std. Dev. 0.75%			
			
Correlated with:			Coefficient
U.S. Interest Rate - 2023 (C29)			0.65
Indonesian Inflation - 2023 (C30)			-0.65
<b>Assumption: U.S. Inflation - 2024</b>			<b>Cell: D31</b>
Normal distribution with parameters:			
Mean 2.25%			
Std. Dev. 0.95%			
			

# Final Capital Budgeting Report

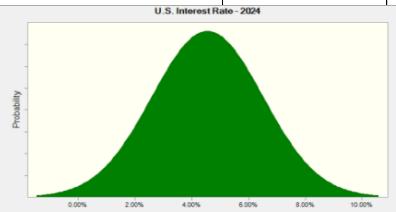
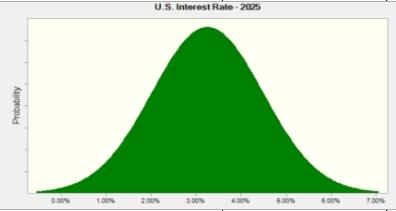
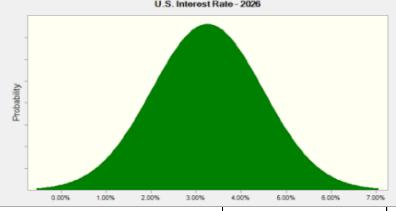
<b>Assumption: U.S. Inflation - 2024 (cont'd)</b>				<b>Cell: D31</b>
Correlated with:			Coefficient	
Indonesian Inflation - 2024 (D30)			-0.65	
U.S. Interest Rate - 2024 (D29)			0.65	
<b>Assumption: U.S. Inflation - 2025</b>				<b>Cell: E31</b>
Normal distribution with parameters:				
Mean		2.40%		
Std. Dev.		1.10%		
				 A normal distribution curve centered at 2.40% with a standard deviation of 1.10%. The x-axis ranges from -1.00% to 5.00% with major ticks every 1.00%. The y-axis is labeled "Probability".
Correlated with:			Coefficient	
U.S. Interest Rate - 2025 (E29)			0.65	
Indonesian Inflation - 2025 (E30)			-0.65	
<b>Assumption: U.S. Inflation - 2026</b>				<b>Cell: F31</b>
Normal distribution with parameters:				
Mean		2.40%		
Std. Dev.		1.10%		
				 A normal distribution curve centered at 2.40% with a standard deviation of 1.10%. The x-axis ranges from -1.00% to 5.00% with major ticks every 1.00%. The y-axis is labeled "Probability".
Correlated with:			Coefficient	
U.S. Interest Rate - 2026 (F29)			0.65	
Indonesian Inflation - 2026 (F30)			-0.65	
<b>Assumption: U.S. Inflation - 2027</b>				<b>Cell: G31</b>
Normal distribution with parameters:				
Mean		2.40%		
Std. Dev.		1.10%		
				 A normal distribution curve centered at 2.40% with a standard deviation of 1.10%. The x-axis ranges from -1.00% to 5.00% with major ticks every 1.00%. The y-axis is labeled "Probability".

# Final Capital Budgeting Report

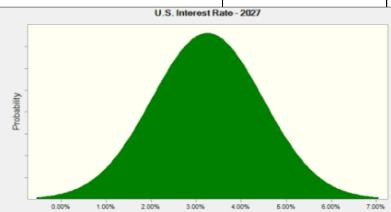
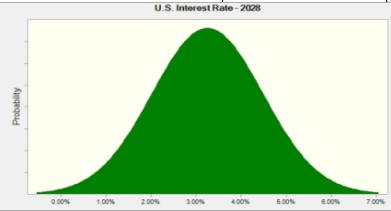
<b>Assumption: U.S. Inflation - 2027 (cont'd)</b>				<b>Cell: G31</b>
Correlated with:			Coefficient	
U.S. Interest Rate - 2027 (G29)			0.65	
Indonesian Inflation - 2027 (G30)			-0.65	
<b>Assumption: U.S. Inflation - 2028</b>				<b>Cell: H31</b>
Normal distribution with parameters:				
Mean		2.40%		
Std. Dev.		1.10%		
				 A normal distribution curve centered at 2.40% with a standard deviation of 1.10%. The x-axis ranges from -1.00% to 5.00% with major ticks every 1.00%. The y-axis is labeled "Probability".
Correlated with:			Coefficient	
Indonesian Inflation - 2028 (H30)			-0.65	
U.S. Interest Rate - 2028 (H29)			0.65	
<b>Assumption: U.S. Inflation - 2029</b>				<b>Cell: I31</b>
Normal distribution with parameters:				
Mean		2.40%		
Std. Dev.		1.10%		
				 A normal distribution curve centered at 2.40% with a standard deviation of 1.10%. The x-axis ranges from -1.00% to 5.00% with major ticks every 1.00%. The y-axis is labeled "Probability".
Correlated with:			Coefficient	
U.S. Interest Rate - 2029 (I29)			0.65	
Indonesian Inflation - 2029 (I30)			-0.65	
<b>Assumption: U.S. Inflation - 2030</b>				<b>Cell: J31</b>
Normal distribution with parameters:				
Mean		2.40%		
Std. Dev.		1.10%		
				 A normal distribution curve centered at 2.40% with a standard deviation of 1.10%. The x-axis ranges from -1.00% to 5.00% with major ticks every 1.00%. The y-axis is labeled "Probability".

<b>Assumption: U.S. Inflation - 2031</b>			<b>Cell: K31</b>						
Normal distribution with parameters:									
<table border="1"> <tr> <td>Mean</td> <td></td> <td>2.40%</td> </tr> <tr> <td>Std. Dev.</td> <td></td> <td>1.10%</td> </tr> </table>			Mean		2.40%	Std. Dev.		1.10%	
Mean		2.40%							
Std. Dev.		1.10%							
									
<b>Assumption: U.S. Inflation - 2032</b>			<b>Cell: L31</b>						
Normal distribution with parameters:									
<table border="1"> <tr> <td>Mean</td> <td></td> <td>2.40%</td> </tr> <tr> <td>Std. Dev.</td> <td></td> <td>1.10%</td> </tr> </table>			Mean		2.40%	Std. Dev.		1.10%	
Mean		2.40%							
Std. Dev.		1.10%							
									
Correlated with:			<b>Coefficient</b>						
U.S. Interest Rate - 2032 (L29)			0.65						
Indonesian Inflation - 2032 (L30)			-0.65						
<b>Assumption: U.S. Interest Rate - 2023</b>			<b>Cell: C29</b>						
Normal distribution with parameters:									
<table border="1"> <tr> <td>Mean</td> <td></td> <td>4.22%</td> </tr> <tr> <td>Std. Dev.</td> <td></td> <td>1.21%</td> </tr> </table>			Mean		4.22%	Std. Dev.		1.21%	
Mean		4.22%							
Std. Dev.		1.21%							
									
Correlated with:			<b>Coefficient</b>						
U.S. Inflation - 2023 (C31)			0.65						

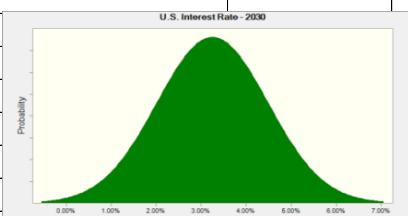
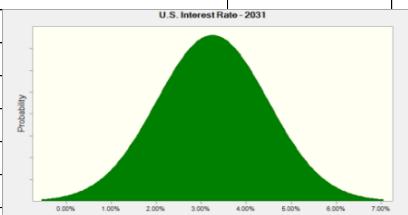
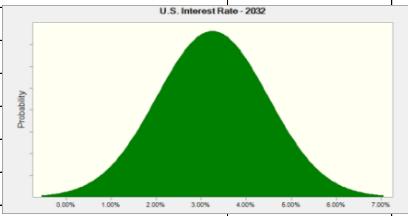
Final Capital Budgeting Report

<b>Assumption: U.S. Interest Rate - 2024</b>			<b>Cell: D29</b>
Normal distribution with parameters:			
Mean 4.55%			
Std. Dev. 1.95%			
			 A normal distribution curve centered at 4.55% with a standard deviation of 1.95%. The x-axis ranges from 0.00% to 10.00% with major ticks every 2.00%. The y-axis is labeled "Probability".
Correlated with:			Coefficient
U.S. Inflation - 2024 (D31)			0.65
<b>Assumption: U.S. Interest Rate - 2025</b>			<b>Cell: E29</b>
Normal distribution with parameters:			
Mean 3.25%			
Std. Dev. 1.23%			
			 A normal distribution curve centered at 3.25% with a standard deviation of 1.23%. The x-axis ranges from 0.00% to 7.00% with major ticks every 1.00%. The y-axis is labeled "Probability".
Correlated with:			Coefficient
U.S. Inflation - 2025 (E31)			0.65
<b>Assumption: U.S. Interest Rate - 2026</b>			<b>Cell: F29</b>
Normal distribution with parameters:			
Mean 3.25%			
Std. Dev. 1.23%			
			 A normal distribution curve centered at 3.25% with a standard deviation of 1.23%. The x-axis ranges from 0.00% to 7.00% with major ticks every 1.00%. The y-axis is labeled "Probability".
Correlated with:			Coefficient
U.S. Inflation - 2026 (F31)			0.65

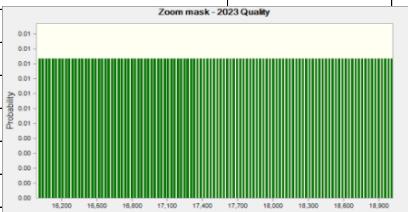
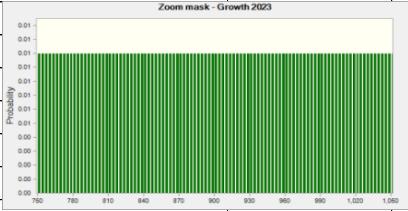
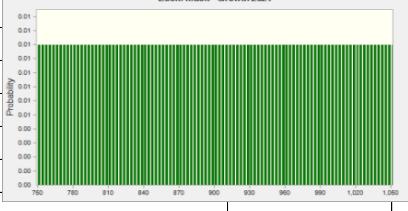
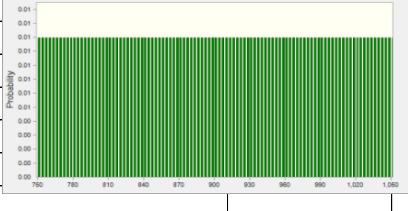
Final Capital Budgeting Report

<b>Assumption: U.S. Interest Rate - 2027</b>				<b>Cell: G29</b>			
Normal distribution with parameters:							
Mean		3.25%					
Std. Dev.		1.23%					
Correlated with:				Coefficient			
U.S. Inflation - 2027 (G31)				0.65			
<b>Assumption: U.S. Interest Rate - 2028</b>				<b>Cell: H29</b>			
Normal distribution with parameters:							
Mean		3.25%					
Std. Dev.		1.23%					
Correlated with:				Coefficient			
U.S. Inflation - 2028 (H31)				0.65			
<b>Assumption: U.S. Interest Rate - 2029</b>				<b>Cell: I29</b>			
Normal distribution with parameters:							
Mean		3.25%					
Std. Dev.		1.23%					
Correlated with:				Coefficient			
U.S. Inflation - 2029 (I31)				0.65			

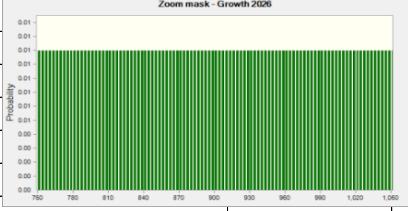
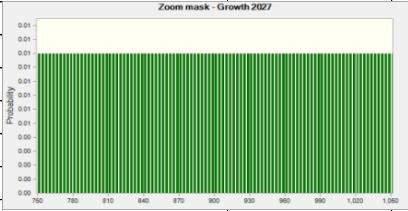
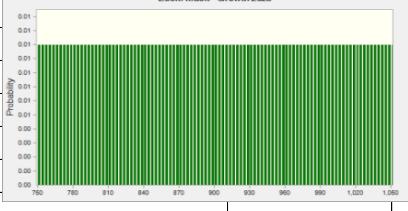
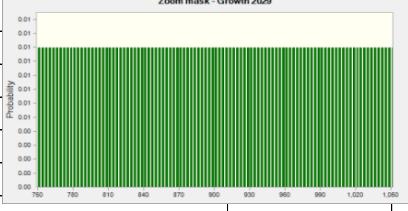
Final Capital Budgeting Report

<b>Assumption: U.S. Interest Rate - 2030</b>			<b>Cell: J29</b>
Normal distribution with parameters:			
Mean 3.25%			
Std. Dev. 1.23%			
			
Correlated with:			Coefficient
Indonesian Inflation - 2030 (J30)			-0.65
<b>Assumption: U.S. Interest Rate - 2031</b>			<b>Cell: K29</b>
Normal distribution with parameters:			
Mean 3.25%			
Std. Dev. 1.23%			
			
Correlated with:			Coefficient
Indonesian Inflation - 2031 (K30)			-0.65
<b>Assumption: U.S. Interest Rate - 2032</b>			<b>Cell: L29</b>
Normal distribution with parameters:			
Mean 3.25%			
Std. Dev. 1.23%			
			
Correlated with:			Coefficient
U.S. Inflation - 2032 (L31)			0.65

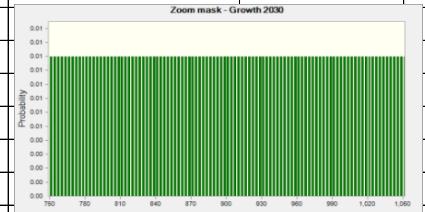
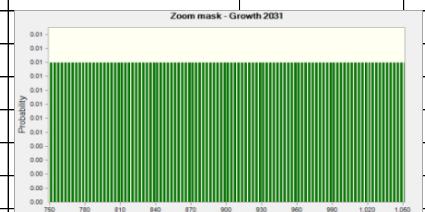
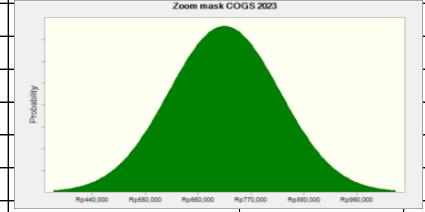
# Final Capital Budgeting Report

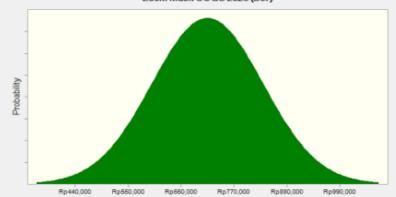
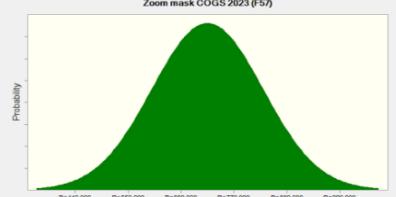
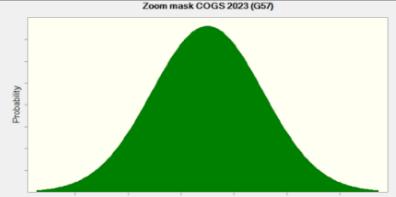
<b>Assumption: Zoom mask - 2023 Quality</b>			<b>Cell: I5</b>
Discrete Uniform distribution with parameters:			
Minimum 16,000.00			
Maximum 19,000.00			
			
<b>Assumption: Zoom mask - Growth 2023</b>			<b>Cell: C36</b>
Discrete Uniform distribution with parameters:			
Minimum 750.00			
Maximum 1,050.00			
			
<b>Assumption: Zoom mask - Growth 2024</b>			<b>Cell: D36</b>
Discrete Uniform distribution with parameters:			
Minimum 750.00			
Maximum 1,050.00			
			
<b>Assumption: Zoom mask - Growth 2025</b>			<b>Cell: E36</b>
Discrete Uniform distribution with parameters:			
Minimum 750.00			
Maximum 1,050.00			
			

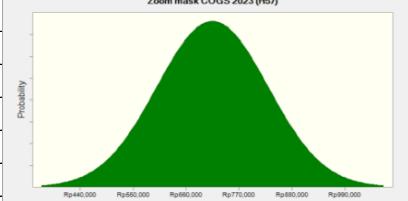
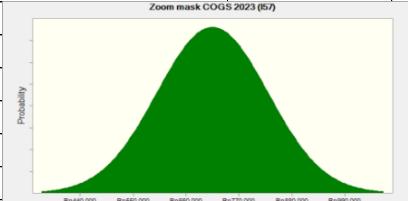
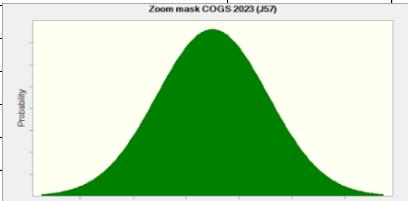
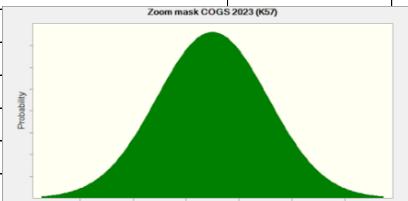
# Final Capital Budgeting Report

<b>Assumption: Zoom mask - Growth 2026</b>			<b>Cell: F36</b>
Discrete Uniform distribution with parameters:			
Minimum 750.00			
Maximum 1,050.00			
			 A histogram titled "Zoom mask - Growth 2026" showing a discrete uniform distribution. The x-axis ranges from 750 to 1,050 with major ticks every 20 units. The y-axis is labeled "Probability" with ticks at 0.00, 0.01, and 0.02. The distribution is a flat green bar from x=750 to x=1,050, with a total height of approximately 0.015.
<b>Assumption: Zoom mask - Growth 2027</b>			<b>Cell: G36</b>
Discrete Uniform distribution with parameters:			
Minimum 750.00			
Maximum 1,050.00			
			 A histogram titled "Zoom mask - Growth 2027" showing a discrete uniform distribution. The x-axis ranges from 750 to 1,050 with major ticks every 20 units. The y-axis is labeled "Probability" with ticks at 0.00, 0.01, and 0.02. The distribution is a flat green bar from x=750 to x=1,050, with a total height of approximately 0.015.
<b>Assumption: Zoom mask - Growth 2028</b>			<b>Cell: H36</b>
Discrete Uniform distribution with parameters:			
Minimum 750.00			
Maximum 1,050.00			
			 A histogram titled "Zoom mask - Growth 2028" showing a discrete uniform distribution. The x-axis ranges from 750 to 1,050 with major ticks every 20 units. The y-axis is labeled "Probability" with ticks at 0.00, 0.01, and 0.02. The distribution is a flat green bar from x=750 to x=1,050, with a total height of approximately 0.015.
<b>Assumption: Zoom mask - Growth 2029</b>			<b>Cell: I36</b>
Discrete Uniform distribution with parameters:			
Minimum 750.00			
Maximum 1,050.00			
			 A histogram titled "Zoom mask - Growth 2029" showing a discrete uniform distribution. The x-axis ranges from 750 to 1,050 with major ticks every 20 units. The y-axis is labeled "Probability" with ticks at 0.00, 0.01, and 0.02. The distribution is a flat green bar from x=750 to x=1,050, with a total height of approximately 0.015.

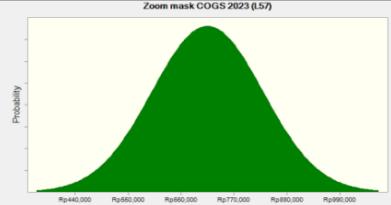
# Final Capital Budgeting Report

<b>Assumption: Zoom mask - Growth 2030</b>			<b>Cell: J36</b>
Discrete Uniform distribution with parameters:			
Minimum 750.00			
Maximum 1,050.00			
			
<b>Assumption: Zoom mask - Growth 2031</b>			<b>Cell: K36</b>
Discrete Uniform distribution with parameters:			
Minimum 750.00			
Maximum 1,050.00			
			
<b>Assumption: Zoom mask - Growth 2032</b>			<b>Cell: L36</b>
Discrete Uniform distribution with parameters:			
Minimum 750.00			
Maximum			
<b>Assumption: Zoom mask COGS 2023</b>			<b>Cell: C57</b>
Normal distribution with parameters:			
Mean Rp714,690			
Std. Dev. Rp115,000			
			

<b>Assumption: Zoom mask COGS 2023 (D57)</b>			<b>Cell: D57</b>
Normal distribution with parameters:			
Mean Rp714,690			
Std. Dev. Rp115,000			
			
<b>Assumption: Zoom mask COGS 2023 (E57)</b>			<b>Cell: E57</b>
Normal distribution with parameters:			
Mean Rp714,690			
Std. Dev. Rp115,000			
			
<b>Assumption: Zoom mask COGS 2023 (F57)</b>			<b>Cell: F57</b>
Normal distribution with parameters:			
Mean Rp714,690			
Std. Dev. Rp115,000			
			
<b>Assumption: Zoom mask COGS 2023 (G57)</b>			<b>Cell: G57</b>
Normal distribution with parameters:			
Mean Rp714,690			
Std. Dev. Rp115,000			
			

<b>Assumption: Zoom mask COGS 2023 (H57)</b>			<b>Cell: H57</b>
Normal distribution with parameters:			
Mean Rp714,690			
Std. Dev. Rp115,000			
			
<b>Assumption: Zoom mask COGS 2023 (I57)</b>			<b>Cell: I57</b>
Normal distribution with parameters:			
Mean Rp714,690			
Std. Dev. Rp115,000			
			
<b>Assumption: Zoom mask COGS 2023 (J57)</b>			<b>Cell: J57</b>
Normal distribution with parameters:			
Mean Rp714,690			
Std. Dev. Rp115,000			
			
<b>Assumption: Zoom mask COGS 2023 (K57)</b>			<b>Cell: K57</b>
Normal distribution with parameters:			
Mean Rp714,690			
Std. Dev. Rp115,000			
			

## Final Capital Budgeting Report

<b>Assumption: Zoom mask COGS 2023 (L57)</b>					<b>Cell: L57</b>
Normal distribution with parameters:					
Mean		Rp714,690			
Std. Dev.		Rp115,000			
					
End of Assumptions					

