

|     |      |        |           |          |
|-----|------|--------|-----------|----------|
| NPV |      |        | Project A |          |
|     | wacc | 0.0582 | year      | 0        |
|     |      |        | CF-neg    | -90000   |
|     |      |        | CF-pos    |          |
|     |      |        | DCF       | -90000   |
|     |      |        | NPV       | 735.0496 |

|          |  |     |           |          |
|----------|--|-----|-----------|----------|
|          |  |     | Project B |          |
|          |  |     | year      | 0        |
|          |  |     | CF-neg    | -10000   |
| scenar-1 |  |     | CF-pos    |          |
| prob.    |  | 0.3 |           |          |
| scenar-2 |  |     |           |          |
| prob.    |  | 0.5 |           |          |
| scenar-3 |  |     |           |          |
| prob.    |  | 0.2 |           |          |
|          |  |     | Final CF  | -10000   |
|          |  |     | DCF       | -10000   |
|          |  |     | NPV       | 28.80354 |

|           |    |        |
|-----------|----|--------|
| IRR       | r1 | 0.0605 |
| Project A | r2 | 0.065  |

|      |           |          |
|------|-----------|----------|
| NPV1 | Project A |          |
| NPV2 | year      | 0        |
|      | CF-neg    | -90000   |
|      | CF-pos    |          |
|      | DCF1      | -90000   |
|      | NPV1      | 77.43132 |
|      | DCF2      | -90000   |
|      | NPV2      | -1189.23 |

|       |                    |
|-------|--------------------|
| IRR   | <b>0.060775</b>    |
| Proof | DCF -90000         |
|       | NPV-proof -0.75533 |

|           |           |         |
|-----------|-----------|---------|
| MIRR      |           |         |
| Project A | year      | 0       |
|           | CF-neg    | -90000  |
|           | PVofNegCF | -90000  |
|           |           | -113925 |

CF-pos  
FVofPosCF

MIRR      **0.059562**

Optional    IRR project B    2points  
                 MIRR                    1point  
                 Payback for both    4 points

289759.7

0.076965

297189.5

0.087927

|          |          |          |          |          |
|----------|----------|----------|----------|----------|
| 1        | 2        | 3        | 4        | 5        |
|          |          |          | -30000   |          |
| 10000    | 17000    | 34000    | 41000    | 38000    |
| 9450.009 | 15181.46 | 28692.98 | 8772.465 | 28638.14 |

|          |          |          |
|----------|----------|----------|
| 1        | 2        | 3        |
| -2000    | -2000    | -2000    |
| 2000     | 3000     | 7000     |
| 600      | 900      | 2100     |
| 4000     | 6000     | 9000     |
| 2000     | 3000     | 4500     |
| 5000     | 7000     | 10000    |
| 1000     | 1400     | 2000     |
| 1600     | 3300     | 6600     |
| 1512.002 | 2946.988 | 5569.814 |

|          |          |          |          |          |
|----------|----------|----------|----------|----------|
| 1        | 2        | 3        | 4        | 5        |
|          |          |          | -30000   |          |
| 10000    | 17000    | 34000    | 41000    | 38000    |
| 9429.514 | 15115.68 | 28506.7  | 8696.61  | 28328.93 |
| 9389.671 | 14988.21 | 28146.87 | 8550.554 | 27735.47 |
| 9427.069 | 15107.84 | 28484.53 | 8687.592 | 28292.22 |

|   |   |   |          |   |
|---|---|---|----------|---|
| 4 | 3 | 2 | 1        | 0 |
| 1 | 2 | 3 | 4        | 5 |
|   |   |   | -30000   |   |
| 0 | 0 | 0 | -23924.9 |   |

|          |         |          |         |          |
|----------|---------|----------|---------|----------|
| 10000    | 17000   | 34000    | 41000   | 38000    |
| 12539.23 | 20144.3 | 38072.77 | 43386.2 | 38000    |
|          |         |          |         | 152142.5 |