PROJECTED FINANCIAL STATEMENTS FORMAT
FOR ENERGY PROJECTS

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Projected Income Statement
In '000 PhP

◯ With Income Tax Holiday (ITH) Incentives*
◯ Without ITH Incentives

With ITH Incentives

	YEAR 1	YEAR 2	YEAR 3	YEAR 4	YEAR 5
Total Sales					
Less: Sales Commissions and Discounts					
Net Sales					
Less: Cost of Sales					
Gross Profit on Sales					
Less: Operating Expense					
Net Profit (Loss) from Operations					
Add: Other Income, Net					
Less: Interest Expense					
Net Income Before Tax (NIBT)					
Less: Corporate Income Tax (30% of NIBT)	0.00	0.00	0.00	0.00	0.00
Net Income After Tax (NIAT)					

Note: Year 1 (12 month- period)

Without ITH Incentives

	YEAR 1	YEAR 2	YEAR 3	YEAR 4	YEAR 5
Total Sales					
Less: Sales Commissions and Discounts					
Net Sales					
Less: Cost of Sales					
Gross Profit on Sales					
Less: Operating Expense					
Net Profit (Loss) from Operations					
Add: Other Income, Net					
Less: Interest Expense					
Net Income Before Tax (NIBT)					
Less: Corporate Income Tax (30% of NIBT)					
Net Income After Tax (NIAT)					

Note: Year 1 (12 month- period)

* The figures are basically the same with those in the projected income statement without ITH except for the corporate income tax (0 for Income Statement with BOI Incentives and 30% of NIBT for Income Statement without ITH)

Projected Cost of Goods Sold
In '000 PhP

	YEAR 1	YEAR 2	YEAR 3	YEAR 4	YEAR 5
Raw Materials					
Local					
Imported					
Total					
Direct Labor					
Manufacturing Overhead:					
Indirect Labor					
Factory Supplies					
Light, Power & Water					
Insurance Expenses					
Depreciation & Amortization					
Repairs & Maintenance					
Total Cost of Sales					

Projected Operating Expenses
In '000 PhP

	YEAR 1	YEAR 2	YEAR 3	YEAR 4	YEAR 5
Selling Expenses:					
Salaries and Wages					
Fringe Benefits					
Sales Commissions					
Sales Tax					
Advertising and Promotion					
Delivery Expense					
Representation and Entertainment					
Normal Depreciation					
Other Taxes and Licenses					
Total Selling Expense (A)					
General and Administrative Expenses:					
Salaries and Wages					
Fringe Benefits					
Normal Depreciation					
Amortization of Pre-Operating Expense					
Office Supplies					
Other Taxes and Licenses					
Communication, Light and Water					
Transportation and Travel					
Total General and Administrative Expense (B)					
Total Operating Expenses (A + B)					

Projected Balance Sheet
In '000 PhP

○ With Income Tax Holiday (ITH) Incentives*
○ Without ITH Incentives

With BOI Incentives

	PRE-OP	YEAR 1	YEAR 2	YEAR 3	YEAR 4	YEAR 5
Assets						
Current Assets						
Cash and Cash Equivalents						
Notes and/or Accounts Receivables						
Inventories						
Pre-paid Expenses						
Other Current Assets						
Total Current Assets						
Property, Plant and Equipment						
Land						
Land Improvements						
Building						
Building Improvements						
Machinery and Equipment						
Transport Equipment						
Furniture and Fixture						
Others Non-current Assets (e.g., tools, etc.)						
Less: Accumulated Depreciation						
Net Property, Plant and Equipment						
Total Assets						
Liabilities						
Current Liabilities						
Notes and/or Accounts Payable (short-term debt)						
Income Tax Payable	0.00	0.00	0.00	0.00	0.00	0.00
Current Portion of Long-term Debt						
Total Current Liabilities						
Long-term Liabilities						
Long-term Loans Payable						
Other Long-term Liabilities						
Total Long-term Liabilities						
Total Liabilities						
Stockholders' Equity						
Capital Stock						
Preferred						
Common						
Reserves						
Retained Earnings						
Balance, Beginning						
Add: Net Income After Tax						
Less: Dividends						
Balance, Ending						
Total Stockholders' Equity						
Total Liabilities and Equity						

Without BOI Incentives

	PRE-OP	YEAR 1	YEAR 2	YEAR 3	YEAR 4	YEAR 5
Assets						
Current Assets						
Cash and Cash Equivalents						
Notes and/or Accounts Receivables						
Inventories						
Pre-paid Expenses						
Other Current Assets						
Total Current Assets						
Property, Plant and Equipment						
Land						
Land Improvements						
Building						
Building Improvements						
Machinery and Equipment						
Transport Equipment						
Furniture and Fixture						
Others Non-current Assets (e.g., tools, etc.)						
Less: Accumulated Depreciation						
Net Property, Plant and Equipment						
Total Assets						
Liabilities						
Current Liabilities						
Notes and/or Accounts Payable (short-term debt)						
Income Tax Payable						
Current Portion of Long-term Debt						
Total Current Liabilities						
Long-term Liabilities						
Long-term Loans Payable						
Other Long-term Liabilities						
Total Long-term Liabilities						
Total Liabilities						
Stockholders' Equity						
Capital Stock						
Preferred						
Common						
Reserves						
Retained Earnings						
Balance, Beginning						
Add: Net Income After Tax						
Less: Dividends						
Balance, Ending						
Total Stockholders' Equity						
Total Liabilities and Equity						

Projected Cash Flow Statement
In '000 PhP

◯ With Income Tax Holiday (ITH) Incentives*
◯ Without ITH Incentives

With BOI Incentives

	PRE-OP	YEAR 1	YEAR 2	YEAR 3	YEAR 4	YEAR 5
Estimated Cash Receipts:						
From Operating Activities:						
Net Income Before Tax (NIAT)						
Add back:						
Depreciation						
Interest Expense						
Amortization of Pre-Operating Expenses						
Increase (Decrease) in Current Liabilities						
Decrease (Increase) in Non-cash Current Assets						
Total Estimated Cash Receipts from Operating Activities						
From Other Sources:						
Increase in Capital Stocks						
Common						
Preferred						
Total						
Reserve(s) for future Stock Subscription						
Increase (Decrease) in Long-term Loan(s)						
Proceeds from Bank Loan(s)						
Sale of Non-current Assets						
Land						
Building						
Machinery, Equipment and Supplies						
Other Non-current assets						
Total						
Total Estimated Cash Receipts from Other Sources						
Total Estimated Cash Receipts						
Estimated Cash Disbursements:						
Capital Expenditures (Investing Activities)						
Payment for Land						
Provision for Land Improvements						
Payment for Building Construction						
Provision for Building Improvements						
Purchase of Machinery and Equipment						
Purchase of Transport Equipment						
Purchase of Furniture and Fixtures						
Provision for other Non-current Assets						

	PRE-OP	YEAR 1	YEAR 2	YEAR 3	YEAR 4	YEAR 5
Total Capital Expenditures						
Other Disbursements (e.g., for Financing Activities)						
Payment of Long-term Loans						
Payment of Dividends						
Total Other Disbursements						
Net Increase (Decrease) in Cash and Cash Equivalents						
Add: Cash at Beginning of Year						
Cash Balance at End of Year						

Without BOI Incentives

	PRE-OP	YEAR 1	YEAR 2	YEAR 3	YEAR 4	YEAR 5
Estimated Cash Receipts:						
From Operating Activities:						
Net Income Before Tax (NIBT)						
Add back:						
Depreciation						
Interest Expense						
Amortization of Pre-Operating Expenses						
Increase (Decrease) in Current Liabilities						
Decrease (Increase) in Non-cash Current Assets						
Total Estimated Cash Receipts from Operating Activities						
From Other Sources:						
Increase in Capital Stocks						
Common						
Preferred						
Total						
Reserve(s) for future Stock Subscription						
Increase (Decrease) in Long-term Loan(s)						
Proceeds from Bank Loan(s)						
Sale of Non-current Assets						
Land						
Building						
Machinery, Equipment and Supplies						
Other Non-current assets						
Total						
Total Estimated Cash Receipts from Other Sources						
Total Estimated Cash Receipts						
Estimated Cash Disbursements:						
Capital Expenditures (Investing Activities)						
Payment for Land						
Provision for Land Improvements						

	PRE-OP	YEAR 1	YEAR 2	YEAR 3	YEAR 4	YEAR 5
Payment for Building Construction						
Provision for Building Improvements						
Purchase of Machinery and Equipment						
Purchase of Transport Equipment						
Purchase of Furniture and Fixtures						
Provision for other Non-current Assets						
Total Capital Expenditures						
Other Disbursements (e.g., for Financing Activities)						
Payment of Long-term Loans						
Payment of Dividends						
Total Other Disbursements						
Net Increase (Decrease) in Cash and Cash Equivalents						
Add: Cash at Beginning of Year						
Cash Balance at End of Year						