

# ***Business Plan***

## ***The Concept Biogas Brålanda***



## The concept “Biogas Brålanda”

### 1. Executive summary

Until recently, studies and discussions about biogas production in Västra Götaland region and in Sweden as a whole have been based on large-scale biogas plants that depend upon transporting substrate with trucks or tractors to the plant (digester) and the residue back to the farms. This has proved very difficult to be profitable. The Biogas Brålanda concept is about creating a system that connects small farm-based biogas plants into a system so that larger amounts of energy can be produced. Connecting smaller farms' holdings by an infrastructure system is an innovation in biogas production. This concept replaces the need for transportation of digestate to the plant, as well as residues from the plant, and transports raw gas through a pipeline grid which in total has positive implications for the environment.

### 2. Innovative idea

Biogas Brålanda demonstrates a new and innovative way to achieve the economic benefits of a large-scale plant while maintaining the benefits of small-scale operations. Through the construction of an infrastructure system consisting of a gas grid, measuring equipment, biogas dryers, upgrading station and filling stations vehicle fuel can be produced from manure more effectively both from an environmental and transportation perspective than previously seen in Sweden or internationally. Instead of transporting substrate by vehicles to large digester plants, gas can be transported in a gas grid. Lesser quantities of gas can be gathered in an environmentally and energy effective manner to a gas grid and provide in total a large amount of gas. That means that small-scale biogas production at the farm level placed in a grid system can achieve the same economic benefits of a large-scale operation while maintaining the benefits of the small-scale operations. The system can also grow as new anaerobic digestion plants are connected.

### 3. SSCM analysis

The SSCM Analysis of the concept Biogas Brålanda is shown in Table 1 and 2. The analysis in the matrix has been seen as “living material” which is continuously being worked on. The value-chain for Biogas Brålanda begins with substrate and ends with the market for vehicle fuel.

The SSCM analysis addresses the various stages in the value chain by examining what improvements and what enablers are needed for these improvements. Even questions related to risk within the various areas have been addressed. In the economics section these risks have been highlighted via simulation of various changes in parameters, see point 4.3.6.

## 4. The business case

### 4.1 Operational Process

The operational process shown in figure 1 is simplified. From the farmers own digesting plant can the raw gas produced be channeled via local grid pipelines to a main stem that then leads to an upgrading station. A gas dryer, measuring equipment and an apparatus for increasing pressure is placed between the digesting plant and the main stem pipeline. After the raw gas reaches the central upgrading station, the raw gas is transformed to vehicle fuel which then continues through the main stem pipeline out to the filling stations and/or user.

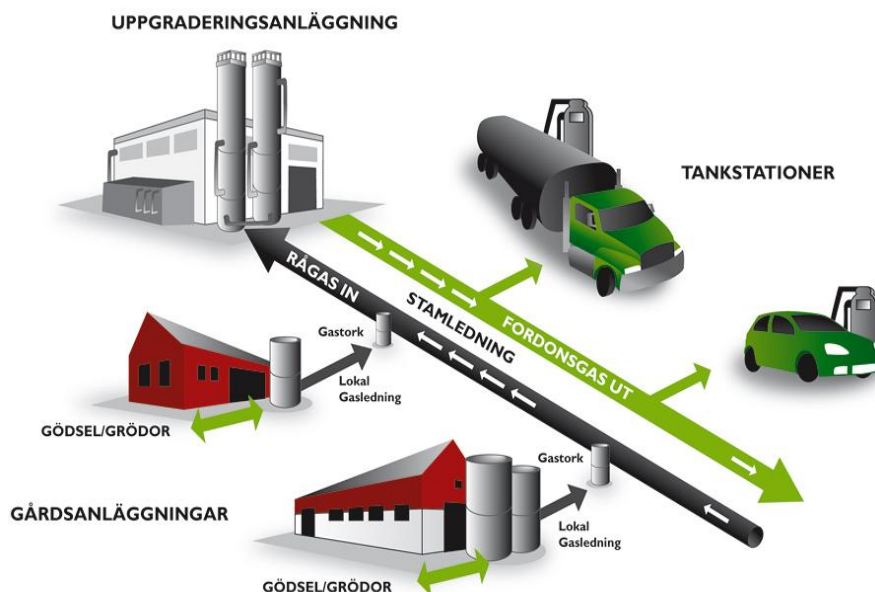


Figure 1

The Biogas Brålanda concept covers the entire value chain from manure to vehicle fuel. Because of this, the question becomes whether or not the amount of investment needed to make the price of the final product competitive with other vehicle fuels can still give enough return on investment. As it was initially apparent that the concept probably needed more commercial actors to cover the entire value chain a spreadsheet program was developed to calculate whether a competitive final price generated a sufficiently high internal rate of return (IRR) for the project. The spreadsheet is described in more detail by a report available on Innovatum's webpage <sup>1</sup>.

1) Link to Innovatum webpage:

[www.innovatum.se/files/rapporter%20energi%20miljo/rapport%20kalkylverktyg\\_lönsamhetskalkylering%20biogastillämpningar%202009.pdf](http://www.innovatum.se/files/rapporter%20energi%20miljo/rapport%20kalkylverktyg_lönsamhetskalkylering%20biogastillämpningar%202009.pdf)

Table 1

Sustainability indicator	Farmers	Manure	Energy crops	Organic waste	Transportation of feedstock	Biogas Plant
Type	Livestock farmers, crop farmers	Liquid and solid manure from beef, pig and poultry.	Clover and grass ley, maize, sugar beats, artichoke, whole grain seed, hemp.	Straw, tops from potatoes, peas and sugar beats, poor silage, chaff, household waste, slaughterhouse residues.	Pipes: Manure and liquid waste. Trucks: Dry substrate.	Wet digestion Dry digestion
Targets	Improved knowledge about production of biogas amongst farmers. Farmers producing biogas for sale and for tractor fuel.	Production of biogas from manure in Fyrbodal. Improved knowledge about potential of manure.	Improved knowledge about potential for energy crops for digestion. Grow energy crops for biogas production.	Survey of organic waste potential in Fyrbodal. Improved knowledge about potential of organic waste for digestion.	Pipes: Improved knowledge about pumping manure/liquid waste long distance (up to 5 km) in pipes in the ground. Reduce traffic on roads. Develop effective pretreatment of the substrate before pumping. Efficient laying procedure of grids.	Improved knowledge about mixing substrates for digestion. Improve the organic load in the digester. Shorten residence time of the substrate in the digester. Smaller and more energy efficient biogas plants. Accessible service. More demonstrations plants.
Environmental Aspect	Reduce methane emissions from manure. Produce own fertilizer in a natural cycle. Produce environmentally friendly fuel.	Odors	Energy crops reduce the need of fertilizer since the nutrition in the crop is recycled to the soil through the residues.	The raw material exists and through digestion energy is produced and the residues gives a supplement of plant nutrition.	Pipes: No fossil fuel consumption. Pipes: Reduced traffic on roads which leads to less traffic noise.	Converts the substrate to high energy methane gas and, for the plants, readily available nutrition which replace commercial fertilizer.
Social Aspect	Poor knowledge about biogas amongst farmers leads to less willing to take risks (want economic security).					
Main Existing or Potential Barriers	Poor knowledge, new and unknown enterprise, few demonstration plants or farm plants to get inspiration from.	Low energy exchange, large volumes, geographically long distances between farms.	Production cost	Limited access	Poor knowledge about pumping manure/liquid waste in long pipes. Few demonstration plants.	High investment cost. High energy cost. Technology is not suited for smaller biogas plants. Few demonstration plants.
Possible Enablers	Workshops, information etc in order to improve technical knowledge. Calculations showing what conditions are needed for profitable biogas production.	Survey of manure potential in Fyrbodal and where the farms are situated and how to get an efficient collection of manure.	Survey of potential area for energy crops in Fyrbodal. More efficient production of energy crops. Growing nitrogen fixation crops gives self produced nitrogen. More efficient logistics.	Survey of organic waste potential in Fyrbodal.	Develop technology for pumping manure/liquid waste long distance in pipes in the ground.	Developing energy efficient turn-key Swedish-made biogas plants. Establish service chains in Sweden. Advice and research. Calculation tools.
Possible Economic Benefits	Make money, business plans, new income source, economic security, new funding opportunities. Calculation tool.	New income source. Support for climate benefits.	Higher price. State support for growing energy crop.	Increased gas exchange. Increased plant nutrition access. Reception and processing fee.	Lower cost. Investment support.	New forms of financing. Investment support.
Possible Technological Benefits	More biogas plants as demonstrations objects.	Develop technology for pumping manure long distance and composition of manure.	Pretreatment of straw products for better exploitation of biogas.	Efficient sanitation. Pretreatment of straw products for a better exploitation of biogas.	Pumping technology for manure and liquid waste.	Efficient heat exchanger, heat pump, sanitisation of biogas plants on farm level. Digestion of dry substrate.
Level units	Numbers of participating farmers.	Ton	hectare	Ton	Km	Euro/kWh
Indicator	Farmers who want to produce biogas.	Ton manure available for digestion.	Numbers of hectares for potential energy crop with regard to feed and food production.	Ton organic waste available for biogas production.	Distance for transportation of feedstock.	Production cost
Stakeholders	Biogas Dalsland (co-operative of farmers) Project advisory service (Innovatum)	Farm enterprises Advisory service companies Project advisory service (Innovatum)	Farm enterprises Advisory service companies Project advisory service (Innovatum)	Farm enterprises, Advisory service companies, Board of Agriculture, County Board, Local municipalities, Organic farming organization, project advisory service (Innovatum)	Farm enterprises. Equipment suppliers, machine stations, contractors for laying grids, transport companies, County Board, local municipalities, landowners, Land Survey Board, service companies, project advisory service (Innovatum).	Farm enterprises, equipment suppliers, contractors for laying grids, Board of Agriculture, County Board, local municipalities, service companies, project advisory service (Innovatum).



Table 2

Sustainability indicator	Distribution and use of residues	Distribution of biogas	Upgrading Plant	Fuel stations	Vehicles	Market
<b>Type</b>	Liquid residues in pipes.	Gas grid	Waterscrubber, membrane technique, cryogenic upgrading	Compressed gas, liquid methane.	Passenger cars, vans, buses, trucks, construction machinery, tractors, service vehicles at airports and other logistics center.	Individuals, business cars, companies, public service, bus companies, distribution companies, taxi
<b>Targets</b>	Pumping the residues from biogas plant to the field. Maximum utilization of plant nutrients in the residues.	Improved knowledge about pumping gas in grids. Efficient laying procedure of the gas grid. More efficient drying of the gas. Energy efficient compressors. Joint laying of the gas grid with other infrastructure.	Several joint large-scale upgrades in grids. Several small upgrades at the farm level. Several Cryogenics upgrades.	More fuel stations for biogas. More fuel stations for heavy vehicles. More fuel stations with liquid methane. More smaller fuel stations for locations with limited amount of vehicles.	More passenger cars, vans, trucks and buses driven by biogas.	All vehicles in public sector in Fyrbodal shall use biogas as fuel.
<b>Environmental Aspect</b>	Better utilization of nitrogen in the manure. Increased availability of plant nutrients. Less nitrogen leaching to watercourses from digested manure and residues. Reduced odors.	Fossil free transport of gas in grid (instead of transport on roads).	Reduced methane emissions at the plant.	The most environmentally friendly vehicle fuel. Reduces greenhouse gas emissions by 80-140 % compared to petrol and diesel.	The most environmentally friendly vehicle fuel. Reduces greenhouse gas emissions by 80-140 % compared to petrol and diesel. Quieter engines.	The most environmentally friendly vehicle fuel. Reduces greenhouse gas emissions by 80-140 % compared to petrol and diesel.
<b>Social Aspect</b>				Fuel stations should be built easily accessible, with good service range.		
<b>Main Existing or Potential Barriers</b>	Not permitted to use digested slaughterhouse residues as fertilizer in organic farming. High investment cost.	High investment costs. Few demonstrations plants. No established infrastructure for distribution. Lack of risk capital.	Small upgrading plants have too high investment and operating costs.	High investment cost. No existing fuel stations for liquid methane. Few fuel stations for heavy vehicles.	Very limited selection of vans, buses and heavy vehicles driven on biogas. Availability of biogas.	Too small production volume of biogas. Poor knowledge on biogas and its advantages.
<b>Possible Enablers</b>	Influence EU- legislators to change regulations about what is permitted in organic farming. Separation of the residue if it is to be transported long distances. Efficient and energy-saving distribution.	More efficient laying procedure of the gas grid. Inventory of infrastructure investments for pipelines in Fyrbodal. Establishing cooperation with other infrastructure investments for pipelines.	Cryogenic upgrading gives liquid methane, liquid carbon dioxide.	Develop less expensive fuel stations, smaller fuel stations and fuel stations for liquid methane.	Development of heavy vehicles and buses with Dual-Fuel technology. Joint procurements to get manufacturers to develop more vehicles driven on biogas.	Information about biogas, workshops, joint procurements, Accessible stations with good service. User-friendly vehicles with long range.
<b>Possible Economic Benefits</b>	Increased nutrient availability. Lower distribution cost. Investment support.	Support for the establishment of new infrastructure.	Lower price. Investment support.	No CO2-tax or energy tax.	Availability of biogas.	No CO2-tax or energy tax. Reduced benefit value for company cars. Not more expensive than fossil fuels.
<b>Possible Technological Benefits</b>	Lower dry matter content. More efficient distribution technique.	More efficient drying equipment designed for smaller plants. Energy-efficient compressors and fans.	Energy efficient plants. Smaller plants.	Small fuel stations of about 100 000 m3/year. Technology for fuel stations for liquid methane.	Smaller engines with higher efficiency. Dual fuel engines for heavy vehicles and buses. Lighter tanks for biogas. Service friendly.	More easily used tank nozzles. Faster refueling of heavy vehicles. Service friendly.
<b>Level units</b>	Hectare	m3/meters	m3	Pieces	Pieces, Gram CO <sub>2</sub> /km	CO <sub>2</sub> -equivalent
<b>Indicator</b>	Access to distribution area.	Numbers of m3/meter grid	Numbers of m3 upgraded biogas.	Numbers of fuel stations.	Numbers of sold vehicles. Emissions	Reduces of greenhouse gas emissions
<b>Stakeholders</b>	Farm enterprises, equipment suppliers, contractors for laying grids, Board of Agriculture, County Board, local municipalities, landowners, Land Survey Board, project advisory service (Innovatum).	Grid company (Nätaktiebolaget Biogas Brålanda), equipment suppliers, contractors for laying grids, County Board, local municipalities, landowners, Land Survey Board, service companies, project advisory service (Innovatum)	Operating company (Biogas Brålanda AB), equipment suppliers, contractors for laying grids, County Board, local municipalities, service companies, project advisory (Innovatum).	Energy companies, operating companies (Biogas Brålanda AB), equipment suppliers, contractors for laying grids, County Board, local municipalities, service companies, project advisory service (Innovatum).	Manufacturers, buyers and sellers of vehicles. Conversion companies, service companies, project advisory service (Innovatum).	Individuals Companies Public sector, Project advisory service (Innovatum)

The value chain is divided into different "modules" for which investment requirements, operating and maintenance costs are specified. The different modules are: digestion plants, local gas pipelines, measuring equipment, gas dryers, instruments for pressure elevation, grid lines (raw gas in - vehicle fuel out), upgrade facilities and filling stations.

By linking all the modules in the value chain and summing up the needs for investment, operation and maintenance costs it was possible to estimate the price of the vehicle fuel required to achieve a certain IRR.

The calculation model also calculated the input and retail price for each module, Figure 2, which was required to achieve the desired IRR for the module.

When the calculations yielded returns / IRR from each module that was put in and thus a selling price per Nm<sup>3</sup> of methane gas could be seen, it became a good basis for discussions / negotiations between stakeholders.

The Biogas Brålanda concept concentrated on making it possible for the resulting surplus to be distributed in proportion to capital invested and at the level of risk this was happening.

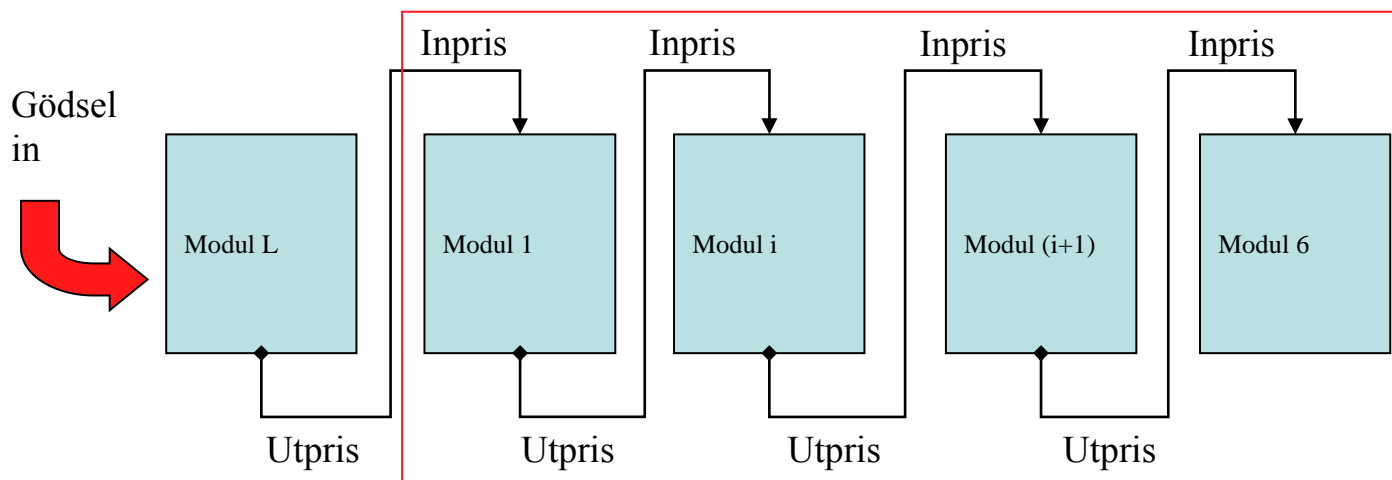


Figure. 2

#### 4.2 Organizational Structure

When it became evident that a satisfactory internal rate with a competitive retail price to consumers could be achieved, a discussion began around how the different modules would be shared among stakeholders. The result of these discussions was the forming of an economic association by farmers who would be owners of the digestion plants on the different farms. As well another company was formed, a "network/grid company", to take charge of the gas pipelines, measures equipment solutions, biogas wiper and instruments for pressure elevation. In addition, a third company, an "operating/service company", was formed to take care of the upgrading plant and distribution facilities.

When it was concluded how the value chain could be organized into companies and the total deal could be prosperous, negotiations over the economic agreements of the forming companies began. Due to the fact that the value chain consisted of different modules with their investment needs, operation and maintenance costs it was possible with the help of the spreadsheet model to calculate how the final price could be distributed between the modules. If the various "companies" worked with different risks it would be possible to take this into account in the calculation model by setting a risk associated with internal rate per module. However, it would be limited to the fact that the final price was determined.

The negotiations resulted in the organization structure shown in Figure 3.

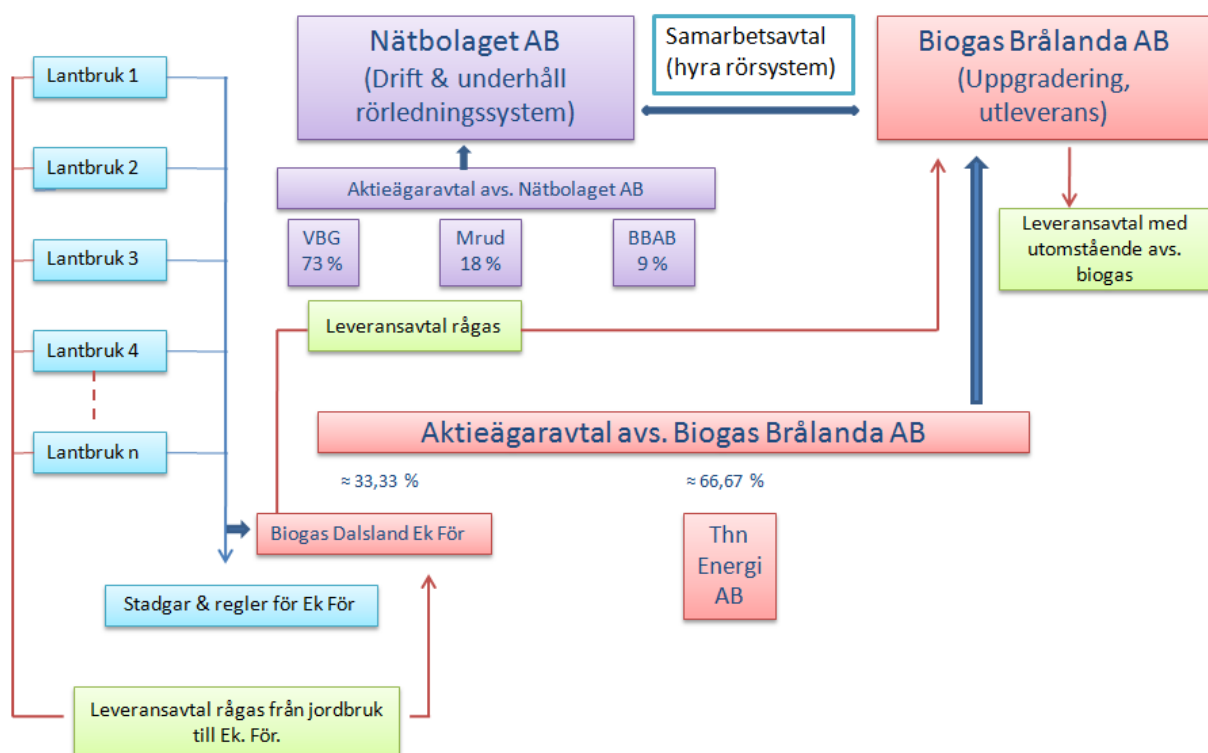


Figure. 3

The organizational structure of Biogas Brålanda, seen in Figure 3, contains three companies: Biogas Dalsland Economic Association, Nätbolaget AB and Biogas Brålanda AB. Biogas Dalsland represents farmers who supply the raw gas to the grid. Nätbolaget AB is owned by the municipalities of Vänersborg (73 %) and Mellerud (18 %) as well as Biogas Brålanda AB (9 %). Biogas Brålanda AB is two thirds part-owned by Trollhättan Energy AB and the remaining third by Biogas Dalsland. With this structure we can see that the farmers through Biogas Dalsland Economic Association have a direct or indirect ownership in all companies. It was an approach from the beginning of the project Biogas Brålanda that farmers would participate in the business opportunities in a greater capacity than just delivering raw gas.

The different farmers have supply agreements for their produced raw gas with Biogas Dalsland Economic Association which in turn has a supply agreement for the farmer's raw gas with Biogas Brålanda AB. Biogas Brålanda AB hires local gas pipelines,

measuring equipment, gas dryers, appliances for pressure increase and the grid pipelines from Nätbolaget AB. Biogas Brålanda AB upgrades the raw gas in its upgrading plant and then distributes the vehicle fuel to filling stations or other outside parties.

#### 4.3 Financial Plan

##### 4.3.1 Pre-requisites for Calculation

The calculations span over 20 years and are made at current price levels with an assumed price and cost inflation of 2% per year. As a prerequisite for the calculation estimates, a hypothetical sale price of the vehicle fuel been used. With this sale price as a starting point, the IRR has then been calculated for investments including the farmers own companies. This IRR has then been applied to the different modules in order to determine the input and output prices between modules, Figure 2. This is to see which inputs and output prices you get if all the modules provide the same return. Depending on the different levels of risk for the different modules the IRR can, within the context of the overall internal rate of return, be divided between the different modules.

It should be noted that the following figures on investment, revenues, expenses and profitability is not a final costing and only shows the size of these at a certain stage in the project Biogas Brålanda. The commercialization of the project Biogas Brålanda is currently ongoing by the three formed companies.

##### 4.3.2 Investment

The different modules investment costs and accepted lifespan can be seen in the table below.

For investments with shorter lifespan than 20 years reinvestment occurs. When IRR is calculated, investments with lifespan that goes beyond the calculations assigned span of 20 years, a residual value corresponding to the investment module's residual-bearing life in relation to the life span occurs.

The calculation is based on the assumption that you can borrow up to 70% of the investment amount.

Module	Investment MSEK	Lifespan years
Digesting Plant	50,4	20
Local gas grid	8,1	30
Measuring instruments/pressure elevation	3,6	10
Gas Dryer	2,7	15
Main stem pipeline	17,5	30
Upgrading Station	12,0	10
Filling Station	9,2	10
Project Leading	2,0	-
Total <sup>1</sup>	105,5	



1) Investments before state funding

#### 4.3.3 Incomes

When calculating the total cost estimate, the revenue of the produced gas quantity is multiplied by the assumed price of the vehicle fuel. Figure 4 shows a 20 year period of revenues, variable costs, depreciations, interests and results.

When allocating the total cost estimates for the three companies, an assessment over how the volumes developed at the beginning of the project has also been done. When calculating the revenues for the three different companies, the modules in and out prices are used to determine the income and costs.

Attachment 1 shows an example of an income statement and balance sheet with a cash flow statement for the operating company that later comes to be Biogas Brålanda AB. Corresponding income statement, balance sheet and cash flow statement exists for the farmers and the Nätbolaget AB.

#### 4.3.4 Expenses

For all the modules, the types of costs for management, human resources, environmental measurements, substrate costs, maintenance costs, running costs, electricity and heating demand have been included and have been assigned a value, where relevant. For the different companies, also other types of costs occur.

#### 4.3.5 Profitability

Profitability is calculated here as IRR for 20 years and amounts to about 12%. The cumulative cash flow for the three companies becomes positive after about 9 - 14 years. The state contribution is 30% of the investment costs. Contributions are not obtained for project management and commercial filling stations. The grants are used to direct depreciation of investment costs.

#### 4.3.6 Risk Analysis

To get a better grasp of the economic risks in the project, it was examined how IRR was affected by changes in various parameters both at the overall level and also for the various companies.

Simulation of Biogas Brålanda AB (operating company) shows how the IRR is affected by different values of the volume and level of investment in Figure 5. Examples of simulations conducted at the overall level and for the various companies were of the type:

The IRR's influence of changes in:

- price of raw gas and the price of the vehicle fuel
- volume and administration and general expenses
- volume and level of investment
- volume and price increases beyond inflation for energy related products
- administrative and other general costs

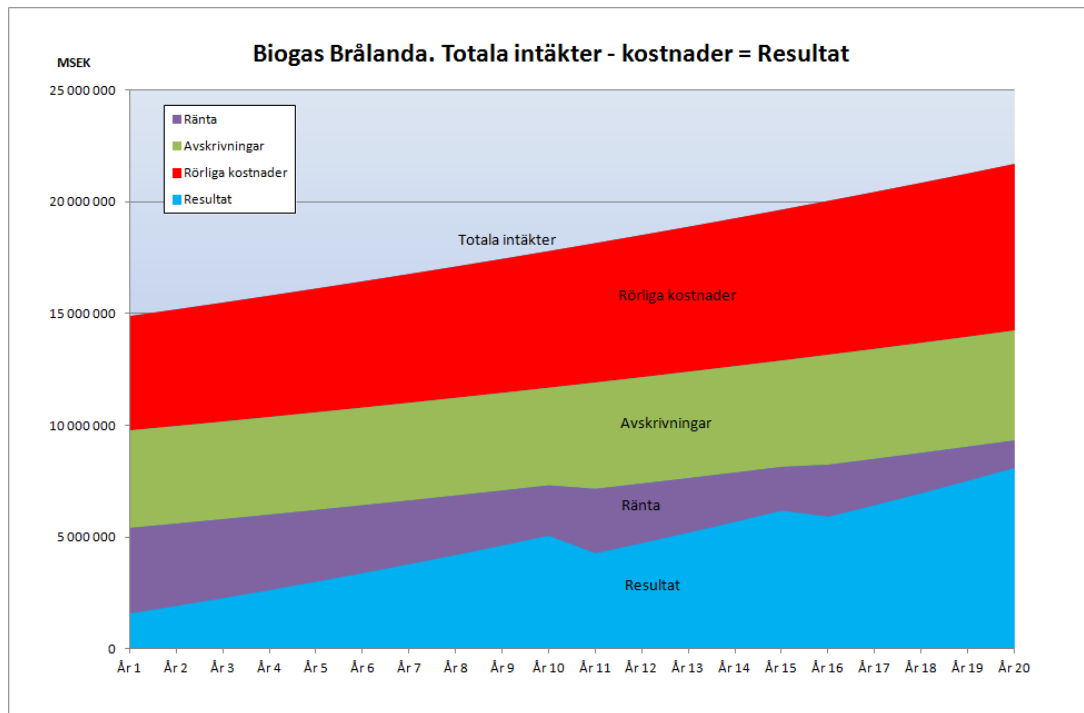


Figure. 4

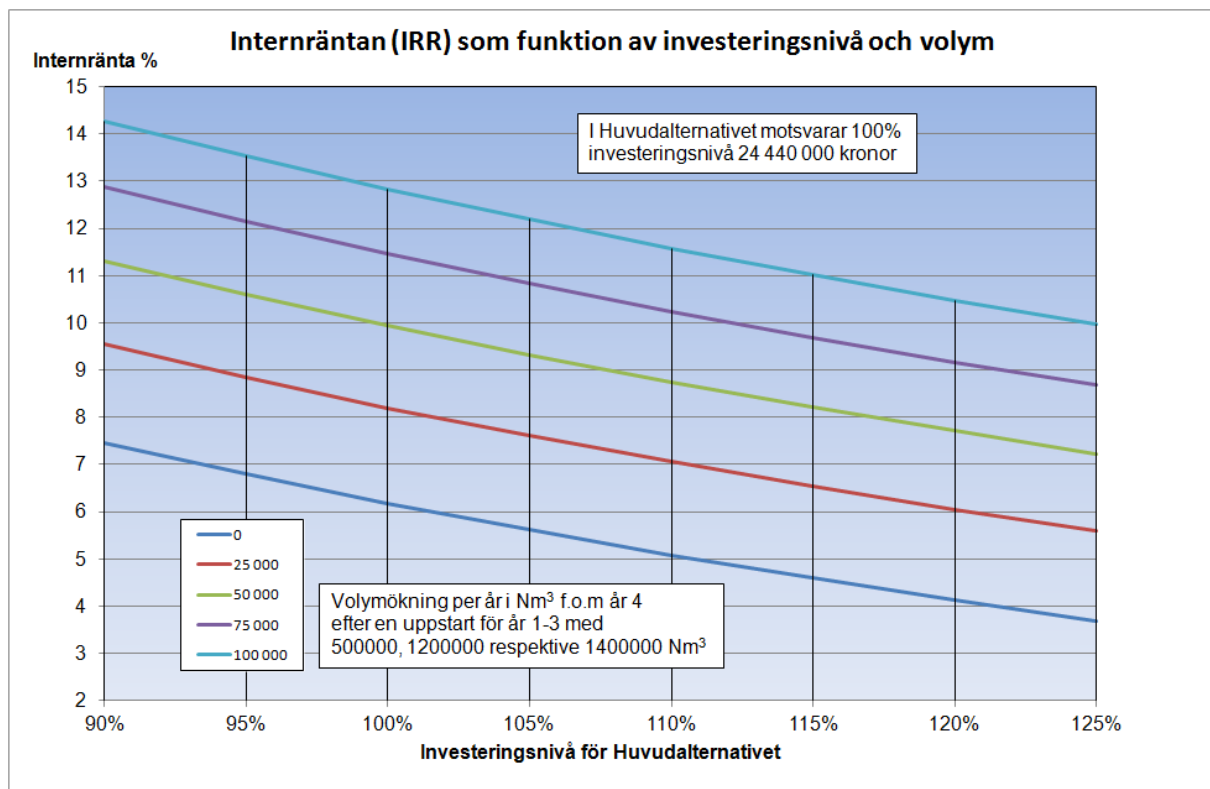


Figure. 5

Attachment 1

DRIFTBOLAG AB.																								
Pris- och kostnadsinflation	2.0%	Försäljningspris, gas, personbil				Pris exkl moms	Pris inkl moms	Andel försäld uppgraderad gas				0.0%												
Priskorrigering biogas utöver inflation	0.0%					Försäljningspris, gas, Bussar	8.59 kr					10.74 kr											Andel gas till personbilar	0
						Försäljningspris, uppgrad. Gas	7.78 kr					9.73 kr												15.0%
		Försäljningspris, uppgrad. Gas				6.17 kr	7.71 kr	Andel gas till personbilar																
RESULTATRÄKNING	År 0	År 1	År 2	År 3	År 4	År 5	År 6	År 7	År 8	År 9	År 10	År 11	År 12	År 13	År 14	År 15	År 16	År 17	År 18	År 19	År 20			
Försäljning gas																								
Ömängd 1, 2, 3 och 4 (4, 9, 14 och 18)		3 258 516	7 478 294	12 050 864	15 803 848	16 119 925	16 442 323	16 771 170	17 106 593	17 448 725	17 797 700	18 153 654	18 516 727	18 887 061	19 264 803	19 650 099	20 043 101	20 443 963	20 852 842	21 269 899	21 695 297			
Försäljning Uppgraderad gas			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
Summa intäkter	0	3 258 516	7 478 294	12 050 864	15 803 848	16 119 925	16 442 323	16 771 170	17 106 593	17 448 725	17 797 700	18 153 654	18 516 727	18 887 061	19 264 803	19 650 099	20 043 101	20 443 963	20 852 842	21 269 899	21 695 297			
Rörelsens kostnader																								
Inköp, Uppgradering	0	-455 467	-1 045 298	-533 102	-7 120 382	-7 262 790	-7 408 045	-7 556 206	-7 707 331	-7 861 477	-8 018 707	-8 179 081	-8 342 662	-8 509 516	-8 679 706	-8 853 300	-9 030 366	-9 210 973	-9 395 193	-9 583 097	-9 774 759			
Inköp, Rågas	0	-1 491 043	-3 421 944	-5 429 485	-7 424 483	-7 432 973	-7 441 632	-7 450 465	-7 459 474	-7 468 664	-7 478 037	-7 487 598	-7 497 350	-7 507 297	-7 517 443	-7 527 792	-7 538 347	-7 549 114	-7 560 097	-7 571 298	-7 582 724			
Administration	0	-400 000	-408 000	-416 160	-424 483	-432 973	-441 632	-450 465	-459 474	-468 664	-478 037	-487 598	-497 350	-507 297	-517 443	-527 792	-538 347	-549 114	-560 097	-571 298	-582 724			
Kostnader, rörliga	0	0	-285 963	-1 024 075	-1 809 737	-1 845 932	-1 882 851	-1 920 508	-1 958 918	-1 998 096	-2 038 058	-2 078 819	-2 120 396	-2 162 804	-2 206 060	-2 250 181	-2 295 184	-2 341 088	-2 387 910	-2 435 668	-2 484 381			
Natavgifter	0	-687 896	-1 578 721	-2 504 905	-3 285 004	-3 350 704	-3 417 718	-3 486 072	-3 555 794	-3 626 909	-3 699 448	-3 773 437	-3 848 905	-3 925 883	-4 004 401	-4 084 489	-4 166 179	-4 249 502	-4 334 492	-4 421 182	-4 509 606			
Avskrivningar	0	-428 400	-428 400	-1 011 024	-1 694 442	-1 694 442	-1 694 442	-1 694 442	-1 694 442	-1 694 442	-1 694 442	-1 821 154	-1 821 154	-1 821 154	-2 023 296	-2 023 296	-2 023 296	-2 023 296	-2 159 681	-2 159 681	-1 604 569			
Summa rörelsens kostnader	0	-3 462 807	-7 168 327	-10 918 751	-14 334 048	-14 586 840	-14 844 688	-15 107 693	-15 375 958	-15 649 588	-15 928 691	-16 340 089	-16 630 467	-16 926 654	-17 430 905	-17 739 058	-18 053 373	-18 373 974	-18 837 373	-19 170 927	-18 956 040			
RÖRELSERESULTAT		-204 291	309 968	1 132 114	1 469 800	1 533 085	1 597 635	1 663 477	1 730 635	1 799 137	1 869 008	1 813 565	1 886 259	1 960 408	1 833 897	1 911 041	1 989 728	2 069 988	2 015 469	2 098 972	2 739 257			
Finansiella intäkter o kostnader																								
Räntointäkter, 4%	0	15 823	23 004	-11 588	-25 146	5 762	33 414	59 048	82 564	103 854	89 502	75 230	95 811	62 221	32 530	59 863	84 503	41 603	3 251	34 249	51 360			
Räntekostnader, 5%	-35 000	0	-287 028	-691 090	-937 716	-870 510	-799 944	-725 850	-648 052	-566 363	-480 590	-390 528	-573 519	-479 899	-824 378	-730 211	-631 337	-527 518	-957 766	-860 414	-758 195			
Finansiellt resultat	-35 000	15 823	-264 024	-702 677	-962 862	-864 748	-766 530	-666 802	-565 488	-462 508	-391 088	-315 298	-477 708	-417 678	-791 848	-670 349	-546 834	-485 915	-954 515	-826 165	-706 835			
ARETS RESULTAT	-35 000	-188 468	45 943	429 436	506 938	668 337	831 105	996 675	1 165 147	1 336 628	1 477 920	1 498 267	1 408 551	1 542 729	1 042 049	1 240 692	1 442 894	1 584 073	1 060 954	1 272 806	2 032 422			
BALANSRÄKNING	År 0	År 1	År 2	År 3	År 4	År 5	År 6	År 7	År 8	År 9	År 10	År 11	År 12	År 13	År 14	År 15	År 16	År 17	År 18	År 19	År 20			
TILLGÅNGAR																								
Anläggningstillgångar																								
Anläggning, anskaffn.värde	4 200 000	4 200 000	12 939 360	19 773 540	19 773 540	19 773 540	19 773 540	19 773 540	19 773 540	19 773 540	25 324 663	25 324 663	25 324 663	34 180 259	34 180 259	34 180 259	34 180 259	44 965 400	44 965 400	44 965 400	44 965 400			
-ack. avskrivningar		-428 400	-856 800	-1 867 824	-3 562 266	-5 256 708	-6 951 150	-8 645 592	-10 340 034	-12 034 476	-13 728 918	-15 550 072	-17 371 226	-19 192 381	-21 215 677	-23 238 973	-25 262 269	-27 285 565	-29 445 246	-31 604 927	-33 209 496			
Summa Anläggningar	4 200 000	3 771 600	12 082 560	17 905 716	16 211 274	14 516 832	12 822 390	11 127 948	9 433 506	7 739 064	6 034 745	4 340 591	2 646 437	9 977 591	14 967 582	19 957 286	24 947 030	29 936 835	34 926 643	39 916 451	44 906 259			
Omsättningstillgångar																								
Kundfordringar		271 543	623 191	1 004 239	1 316 987	1 343 327	1 370 194	1 397 597	1 425 549	1 454 060	1 483 142	1 512 804	1 543 061	1 573 922	1 605 400	1 637 508	1 670 258	1 703 664	1 737 737	1 772 492	1 807 941			
Kassa/Bank	205 000	786 159	564 024	-943 403	-113 895	602 007	1 268 701	1 883 721	2 444 476	2 948 249	1 726 846	2 234 657	2 755 904	555 153	1 271 330	1 921 815	2 503 316	-223 164	585 727	1 326 715	1 441 285			
Summa omsättningstillgångar	205 000	1 057 702	1 187 215	60 836	1 203 092	1 945 334	2 638 895	3 281 318	3 870 026	4 402 309	3 209 988	3 747 461	4 298 964	2 129 075	2 876 731	3 559 323	4 173 575	1 480 499	2 323 464	3 099 207	3 249 227			
SUMMA TILLGÅNGAR	4 405 000	4 829 302	13 269 775	17 966 551	17 414 366	16 462 166	15 461 285	14 409 266	13 303 531	12 141 373	14 805 733	13 522 052	12 252 401	17 116 954	15 841 313	14 500 610	13 091 566	19 160 334	17 843 618	16 459 679	15 005 130			
EGET KAPITAL och SKULDER																								
Eget Kapital																								
Aktiekapital	1 500 000	1 500 000	3 500 000	3 500 000	3 500 000	3 500 000	3 500 000	3 500 000	3 500 000	3 500 000	3 500 000	3 500 000	3 500 000	3 500 000	3 500 000	3 500 000	3 500 000	3 500 000	3 500 000	3 500 000	3 500 000			
Balanserat Aktieägarutskott	0	223 468	177 524	-251 912	-758 860	-1 427 187	-2 258 292	-3 254 967	-4 420 114	-5 756 743	-7 234 663	-8 732 930	-10 141 481	-11 684 210	-12 726 259	-13 966 952	-15 409 846	-16 993 919	-18 054 872	-19 327 679	-21 360 101			
Balanserat resultat		-35 000	-223 468	-177 524	251 912	758 860	1 427 187	2 258 292	3 254 967	4 420 114	5 756 743	7 234 663	8 732 930	10 141 481	11 684 210	12 726 259	13 966 952	15 409 846	16 993 919	18 054 872	19 327 679			
Årets vinst	-35 000	-188 468	45 943	429 436	506 938	668 337	831 105	996 675	1 165 147	1 336 628	1 477 920	1 498 267	1 408 551	1 542 729	1 042 049	1 240 692	1 442 894	1 584 073	1 060 954	1 272 806	2 032 422			
Summa Eget Kapital	1 465 000	1 500 000	3 500 000	3 500 000	3 500 000	3 500 000	3 500 000	3 500 000	3 500 000	3 500 000	3 500 000	3 500 000	3 500 000	3 500 000	3 500 000	3 500 000	3 500 000	3 500 000	3 500 000	3 500 000	3 500 000			
Skulder																								
Leverantörsskulder	0	389 302	950 641	1 397 332	1 786 024	1 821 744	1 858 179	1 895 343	1 933 250	1 971 915	2 011 353	2 051 580	2 092 612	2 134 464	2 177 153	2 220 696	2 265 110	2 310 412	2 356 621	2 403 753	2 451 828			
Lån, 70% av investeringar	2 940 000	2 940 000	9 057 552	13 841 478	13 841 478	13 841 478	13 841 478	13 841 478	13 841 478	13 841 478	17 727 264	17 727 264	17 727 264	23 926 182	23 926 182	23 926 182	23 926 182	31 475 780	31 475 780	31 475 780	31 475 780			
-ack. amorteringar		0	-238 418	-772 259	-1 713 136	-2 701 056	-3 738 372	-4 827 555	-5 971 196	-7 172 019	-8 432 884	-9 756 792	-11 067 475	-12 443 692	-13 762 021									