

Swithland Agricultural Holdings  
Forecast Profit and Loss for 2009 - 2012

Consolidated Profit and Loss Forecast	2009 £	2010 £	2011 £	2012 £	PORK			VEGETABLES			EXCESS CROPS			
					2010 £	2011 £	2012 £	2010 £	2011 £	2012 £	2010 £	2011 £	2012 £	
<b>Sales</b>														
Comprising :														
Specialty Asian Vegetables	-	156,000.00	163,800.00	171,990.00				156,000.00	163,800.00	171,990.00				
Pork	-	14,275.25	17,130.30	17,986.82	14,275.25	17,130.30	17,986.82							
Maize Silage	4,200.00	-	-	-										
Hay	1,000.00	1,050.00	1,102.50	1,157.63								1,050.00	1,102.50	1,157.63
Excess Cereal Sales	-	1,495.00	1,569.75	1,648.24								1,495.00	1,569.75	1,648.24
Excess Bean Sales	-	1,215.20	1,275.96	1,339.76								1,215.20	1,275.96	1,339.76
Excess Straw Sales	-	200.00	210.00	220.50								200.00	210.00	220.50
<b>Total Sales</b>	<b>5,200.00</b>	<b>174,235.45</b>	<b>184,878.51</b>	<b>194,122.44</b>	<b>14,275.25</b>	<b>17,130.30</b>	<b>17,986.82</b>	<b>156,000.00</b>	<b>163,800.00</b>	<b>171,990.00</b>	<b>3,960.20</b>	<b>4,158.21</b>	<b>4,366.12</b>	
<b>Cost of Sales</b>														
Comprising :														
Seed	-	600.00	220.00	231.00				600.00	220.00	231.00				
First year Maize Planting	3,000.00	-	-	-										
Feeder Pigs	-	3,000.00	3,150.00	3,307.50	3,000.00	3,150.00	3,307.50							
Feed Supplements	-	400.00	420.00	441.00	400.00	420.00	441.00							
<b>Total Cost of Sales</b>	<b>3,000.00</b>	<b>4,000.00</b>	<b>3,790.00</b>	<b>3,979.50</b>	<b>3,400.00</b>	<b>3,570.00</b>	<b>3,748.50</b>	<b>600.00</b>	<b>220.00</b>	<b>231.00</b>	<b>-</b>	<b>-</b>	<b>-</b>	
<b>Gross Profit</b>	<b>2,200.00</b>	<b>170,235.45</b>	<b>181,088.51</b>	<b>190,142.94</b>	<b>10,875.25</b>	<b>13,560.30</b>	<b>14,238.32</b>	<b>155,400.00</b>	<b>163,580.00</b>	<b>171,759.00</b>	<b>3,960.20</b>	<b>4,158.21</b>	<b>4,366.12</b>	
<b>Expenses</b>														
Comprising :														
Fuel	600.00	4,500.00	4,725.00	4,961.25	450.00	472.50	496.13	4,050.00	4,252.50	4,465.13	-	-	-	
Electricity	-	650.00	682.50	716.63	130.00	136.50	143.33	520.00	546.00	573.30	-	-	-	
Gas	-	600.00	630.00	661.50	60.00	63.00	66.15	540.00	567.00	595.35	-	-	-	
Water	-	300.00	315.00	330.75	60.00	63.00	66.15	240.00	252.00	264.60	-	-	-	
Machinery Maintenance	500.00	1,000.00	1,050.00	1,102.50	100.00	100.00	105.00	900.00	945.00	992.25	-	-	-	
Vehicle Tax	-	200.00	210.00	220.50	20.00	21.00	22.05	180.00	189.00	198.45	-	-	-	
Marketing Costs	300.00	750.00	787.50	826.88	375.00	393.75	413.44	375.00	393.75	413.44	-	-	-	
Depreciation	1,000.00	2,000.00	2,100.00	2,205.00	400.00	420.00	441.00	1,600.00	1,680.00	1,764.00	-	-	-	
Vetinary Expenses	-	250.00	262.50	275.63	250.00	262.50	275.63	-	-	-	-	-	-	
Insurance	750.00	2,200.00	2,310.00	2,425.50	440.00	462.00	485.10	1,760.00	1,848.00	1,940.40	-	-	-	
Bedding	-	-	-	-	-	-	-	-	-	-	-	-	-	
Clothing	50.00	100.00	105.00	110.25	20.00	21.00	22.05	80.00	84.00	88.20	-	-	-	
General Expenses	250.00	1,800.00	1,890.00	1,984.50	360.00	378.00	396.90	1,440.00	1,512.00	1,587.60	-	-	-	
Salaries	4,250.00	22,500.00	23,625.00	24,806.25	4,500.00	4,725.00	4,961.25	18,000.00	18,900.00	19,845.00	-	-	-	
Group finance charges	520.00	17,423.55	18,487.85	19,412.24	871.18	924.39	970.61	16,552.37	17,563.46	18,441.63	-	-	-	
Contingency Provisions	500.00	2,000.00	2,100.00	2,205.00	600.00	630.00	661.50	1,400.00	1,470.00	1,543.50	-	-	-	
<b>Total Expenses</b>	<b>8,720.00</b>	<b>56,273.55</b>	<b>59,280.35</b>	<b>62,244.37</b>	<b>8,636.18</b>	<b>9,072.64</b>	<b>9,526.27</b>	<b>47,637.37</b>	<b>50,202.71</b>	<b>52,712.84</b>	<b>-</b>	<b>-</b>	<b>-</b>	
<b>Net Profit Before Tax</b>	<b>(6,520.00)</b>	<b>113,961.91</b>	<b>121,808.16</b>	<b>127,898.57</b>	<b>2,239.07</b>	<b>4,487.66</b>	<b>4,712.04</b>	<b>107,762.63</b>	<b>113,377.29</b>	<b>119,046.16</b>	<b>3,960.20</b>	<b>4,158.21</b>	<b>4,366.12</b>	

Notes :

All figures are exclusive of VAT

For convenience, no calculation for stock purchases are made for 2009 due to the current appeal uncertainty

Group finance charges are Swithland Group financial support for the business based on an annual fee of 10% of the business turnover

Main Pig Feed is not shown as we intend to be mostly self sufficient by growing Cereal & Protein crops

The above costings have been calculated according to our estimated % of total costs per product category.

There are significant financial benefits across product categories not shown such as

Low cost fertiliser provided by the Pigs & Beans ( just to name two examples )

Pork production is Free Range Organic