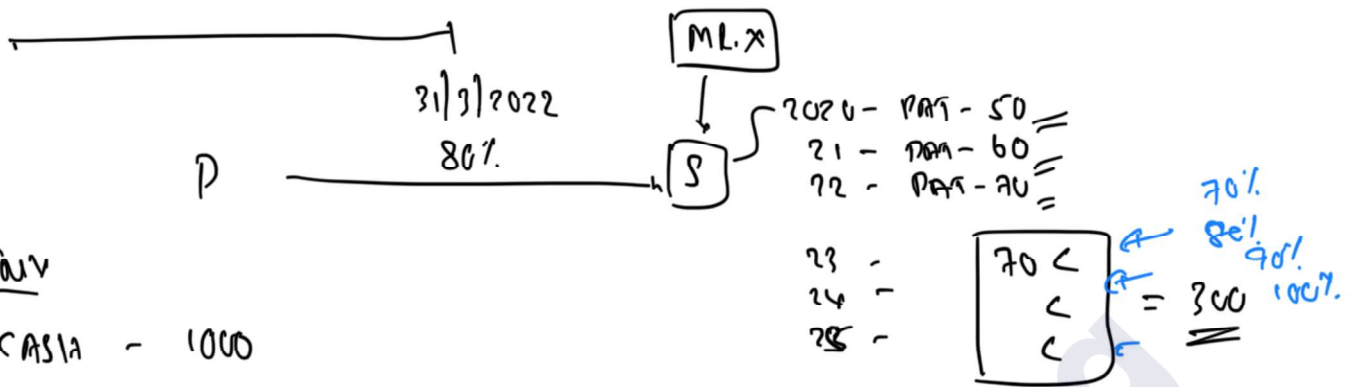


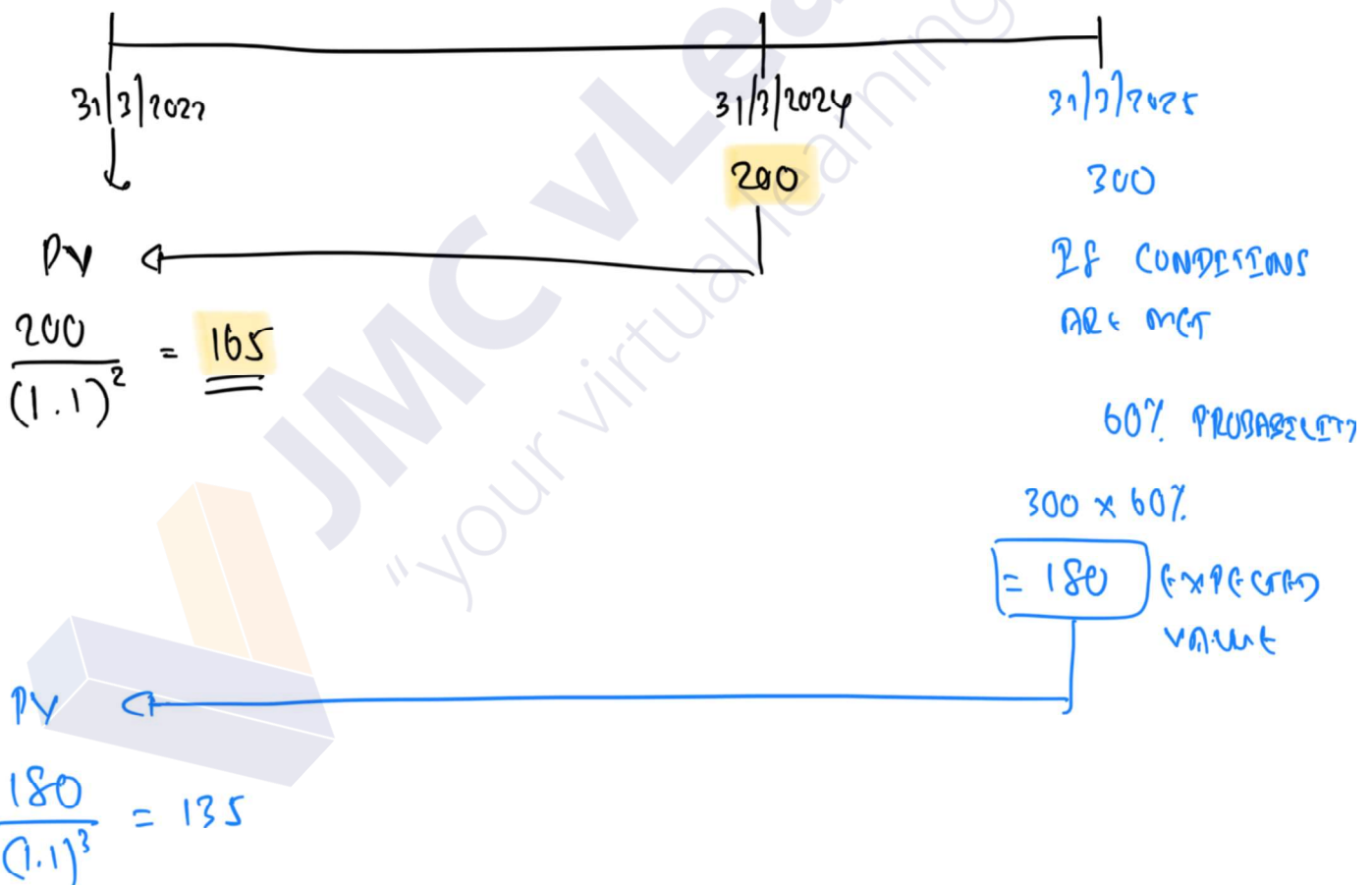


PAY

CASH - 1000

AFTER 2 YR - GND - 31/3/2024 = 200 - DEFERRED PAY

AFTER 3 YRS - GND 31/3/2025 = 300 IF S LTD MAKES PAY OF 70 OR MORE FOR EACH YEAR



DEF PAY - AMT

Y.C. P.V.V.

DISCOUNT

$$\text{CONTRIBUTION PMT} = \frac{\text{AMT} \times \text{PROBABILITY}}{\text{DISCOUNT}}$$

$$\begin{array}{l} \text{31/3/2022} \qquad \qquad \qquad \text{31/3/2023} \\ \frac{300 \times 60\%}{(1.1)^3} \qquad \qquad \qquad \frac{300 \times 80\%}{(1.1)^2} \\ = 135 \qquad \xrightarrow{63} \qquad = 198 \\ \text{FV} \qquad \qquad \qquad \text{FV CHANGE} \\ \downarrow \qquad \qquad \qquad \downarrow \\ \text{PMT 72} \qquad \qquad \text{PMT 72} \\ \text{C/C CR} + \text{C/C CR} = 198 \end{array}$$

