

<b>Year</b>	<b>2005</b>	<b>2006</b>	<b>2007</b>	<b>2008</b>	<b>2009</b>	<b>2009</b>
T =	0	1	2	3	4	5
Risk Free Rate	2.25%	2.50%	2.75%	3.00%	3.25%	3.25%
Cost of Capital	6.00%	7.00%	8.00%	9.00%	10.00%	11.00%
<b>(US\$ millions, incremental)</b>						
Net Sales		30	35	40	45	50
Selling, General & Admin.		(20)	(18)	(15)	(12)	(12)
Depreciation		(10)	(10)	(10)	(10)	(10)
Interest Expense		(2)	(2)	(2)	(2)	(2)
Income Before Taxes		(2)	5	13	21	26
Income Taxes		1	(2)	(5)	(8)	(10)
Net Income		(1)	3	8	13	16
Capital Investment	(50)					
Addback Noncash		10	10	10	10	10
Cash Flow	(50)	8.76	13.10	18.06	23.02	26.12