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| Otobai Company in Osaka, Japan is considering the introduction of an electrically powered motor scooter for city use. The scooter project requires an initial investment of ¥17.0 billion. The cost of capital was assumed to be 10%. The initial investment can be depreciated on a straight-line basis over the 10-year period, and profits are taxed at a rate of 50%. |

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| Consider the following estimates for the scooter project. |

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|   Market size |   |   | 1.30 |  million |   |
|   Market share |   |   | 0.1 |   |   |
|   Unit price |   | ¥ | 600,000 |   |   |
|   Unit variable cost |   | ¥ | 560,000 |   |   |
|   Fixed cost |   | ¥ | 2.20 |  billion |   |
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| What is the NPV of the electric scooter project? **(Negative amount should be indicated by a minus sign. Enter your answer in billions. Do not round intermediate calculations. Round your answer to 2 decimal places.)** |

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|   Net present value | ¥ billion   |