Project "A" forecast

Technical scenario	unit	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035
Exploration costs																				
Drilling	CHF '000	-	25 200	19 400	8 700	-	-	-	4 900	4 900	4 900	-	-	-	-	-	-	-	-	-
Construction of facilities	CHF '000	54 300	14 600	22 000	10 900	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
CPF (Field 1)	CHF '000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Manifolding facilities, well ties, intrafield gas pipelines.	CHF '000	24 300	-	12 300	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Infrastructure, roads, power lines.	CHF '000	11 600	4 900	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Infrastructure (including security camp)	CHF '000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
external roads	CHF '000	2 900	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Power line	CHF '000	2 900	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Export pipeline	CHF '000	12 600	9 700	9 700	10 900	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
FEED	CHF '000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Opex	CHF '000	2 800	7 100	10 500	9 200	8 300	8 600	9 800	9 100	9 400	9 600	9 900	10 200	11 200	10 800	11 100	11 400	11 800	12 100	1 300
		-																		
Drilling horizontal wells	wells	-	12	18	3	-	-	-	5	5	5	-	-	-	-	-	-	-	-	-
Drilling	wells	-	-	4	5	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
cost of well	CHF mln/w	-	2 900	3 400	3 500	-	-	-	2 900	2 900	2 900	-	-	-	-	-	-	-	-	-
FSA Cut Off																				
Oil production																				
Field 1	'000 tons	-	200	800	800	800	700	700	600	600	500	500	500	500	400	400	400	-	-	-
Field 2	'000 tons	-	-	-	100	100	100	100	100	-	-	-	-	-	-	-	-	-	-	-
Total	'000 tons	-	200	800	900	900	800	700	700	600	500	500	500	500	400	400	400	-	-	-
Gas production																				
Feild 1	mln m3	-	100	200	100	100	100	100	100	200	200	300	-	-	-	-	-	-	-	-
Field 2	mln m3	-	-	400	800	800	700	700	600	300	200	200	100	100	100	100	100	-	-	-
Total	mln m3	-	100	600	900	900	800	800	700	500	400	400	100	100	100	100	100	-	-	-
LPG production	'000 tons	-	-	-	100	100	100	100	100	100	100	100	100	100	200	200	300	-	-	-
Prices																				
Oil	$ / bbl	-	53	54	56	58	59	61	63	65	67	68	70	73	75	77	79	81	84	86
Gas - offtake	$ / mcm	-	103	107	110	114	118	122	126	130	135	139	144	148	153	158	163	169	174	180
Gas - Italy	$ / mcm	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Condensate	$ / bbl	-	53	54	56	58	59	61	63	65	67	68	70	73	75	77	79	81	84	86
LPG price	$/mt	-	381	392	404	415	427	440	453	466	479	493	507	522	537	553	569	585	602	620
Revenue	CHF '000	-	22 100	117 000	179 500	207 700	198 400	198 800	177 400	146 300	136 200	138 600	105 300	113 500	128 400	151 900	185 800	500	500	400
OPEX	CHF '000	2 800	7 100	33 700	45 800	50 100	47 800	47 900	42 700	35 300	32 800	33 400	25 400	27 300	30 900	36 600	44 800	100	100	100
CAPEX	CHF '000	54 300	39 800	41 400	19 600	-	-	-	4 900	4 900	4 900	-	-	-	-	-	-	-	-	-
Interest payments	CHF '000	-	2 400	4 400	4 600	3 400	2 200	1 000	500	500	700	500	300	200	100	100	-	-	-	-
cashflow	CHF '000	- 57 100	- 27 200	29 600	93 300	134 100	128 200	129 800	117 100	100 800	95 900	101 800	76 700	84 000	95 400	114 300	140 100	400	400	300
cumulated cash flow	CHF '000	- 57 100	- 84 300	- 54 700	38 500	172 700	300 900	430 700	547 700	648 600	744 400	846 200	922 900	1 006 800	1 102 200	1 216 500	1 356 600	1 357 000	1 357 300	1 357 600
discount rate	%	10%	10%	10%	10%	10%	10%	10%	10%	10%	10%	10%	10%	10%	10%	10%	10%	10%	10%	10%
period		-	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18
cost of money		1.00	0.91	0.83	0.75	0.68	0.62	0.56	0.51	0.47	0.42	0.39	0.35	0.32	0.29	0.26	0.24	0.22	0.20	0.18
discounted cash flow	CHF '000	- 57 100	- 24 700	24 400	70 100	91 600	79 600	73 300	60 100	47 000	40 700	39 200	26 900	26 800	27 600	30 100	33 500	100	100	100
cumulated discounted cash flow	CHF '000	- 57 100	- 81 800	- 57 400	12 700	104 300	183 900	257 200	317 200	364 300	404 900	444 200	471 000	497 800	525 400	555 500	589 000	589 100	589 200	589 300
NPV	CHF '000	589 300																		
IRR	%	66%																		