

Economic-Financial Model - Caminhos do MAR Project (figures in thousands of reais)

[illegible]

Taxes	-38.07	-878.30	-109.45	-169.58	-238.33	-315.26	-403.29	-560.10	-709.16	-892.82	-1,050.63	-1,218.26	-1,512.46	-1,843.54	-2,066.26	-2,255.70	-2,432.33	-2,579.72	-2,658.62	-2,665.68	-2,646.26	-2,657.78	-2,666.11	-2,672.11	-2,578.71	-2,550.84	-2,560.13	-2,563.75	-2,567.24	-2,569.57	-50,631.05
ISS	-38.07	-153.91	-53.42	-66.01	-79.01	-92.01	-100.20	-110.19	-119.99	-131.45	-142.48	-153.91	-165.62	-177.46	-189.30	-199.74	-208.76	-216.46	-220.25	-220.39	-220.53	-220.64	-220.64	-220.64	-220.64	-220.64	-220.64	-220.64	-220.64	-220.64	-5,044.97
ICMS	0,00	-11,16	-36,47	-42,46	-51,38	-62,01	-75,22	-91,01	-108,20	-126,59	-145,95	-166,03	-186,59	-207,37	-228,15	-246,43	-262,21	-275,63	-282,11	-282,11	-282,11	-282,11	-282,11	-282,11	-282,11	-282,11	-282,11	-282,11	-282,11	-282,11	-5,708.40
PIS/COFINS	0,00	-273,68	-19,56	-61,11	-107,94	-162,09	-192,41	-236,58	-278,34	-330,08	-378,12	-421,31	-469,45	-516,89	-567,40	-610,69	-650,76	-684,33	-702,25	-703,86	-699,44	-702,01	-703,93	-705,31	-684,25	-677,54	-679,48	-680,32	-681,12	-681,90	-14,258.23
IRPJ/CSLL	0,00	-439,54	0,00	0,00	-1,07	-10,00	-35,46	-122,32	-202,64	-304,69	-388,08	-477,00	-690,80	-941,83	-1,081,64	-1,198,84	-1,310,59	-1,403,30	-1,454,02	-1,459,32	-1,494,14	-1,453,02	-1,459,43	-1,465,01	-1,391,71	-1,370,54	-1,377,89	-1,380,68	-1,383,37	-1,384,92	-25,619.55

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NIG	-156,13	-52,87	-18,19	-10,02	-4,44	-7,59	-7,07	-3,62	-3,78	-3,94	-5,15	-3,46	-3,86	-4,06	-3,77	-4,24	-2,18	-2,21	-1,00	-0,01	-0,69	0,52	0,00	0,00	-0,22	-0,41	0,48	0,00	0,00	120,35	-177,56
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Free Cash Flow - R\$ Thousand	-6,666,66	-5,247,04	-986,44	-449,13	-70,15	291,80	335,88	608,70	904,40	1.330,95	1.350,75	662,72	1.710,78	1.565,07	2.436,75	2.063,08	2.784,55	2.921,27	3.205,68	3.203,97	2.954,45	3.217,15	3.208,30	3.202,30	1.769,39	2.661,65	3.311,11	3.307,01	3.303,51	3.418,45	42.310,24
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VPL - Year	-6.666,66	-8.844,32	-840,83	-353,45	-50,97	195,74	208,01	348,04	477,43	648,67	607,79	275,31	656,17	554,21	796,65	622,72	775,98	751,59	761,46	702,65	598,19	601,39	553,70	510,25	260,29	361,50	415,19	382,85	353,09	337,33	0,00
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Cash flow exposure	-6,666.66	-11,913.70	-12,900.14	-13,349.27	-13,419.42	-13,127.62	-12,791.74	-12,183.04	-11,278.64	-9,947.69	-8,596.95	-7,934.23	-6,223.45	-4,658.38	-2,221.62	-158.54	2,626.01	5,547.28	8,752.96	11,956.93	14,911.38	18,128.52	21,336.83	24,539.12	26,308.52	28,970.16	32,281.27	35,588.28	38,891.79	42,310.24
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