



**Project Comparison Report (Before Tax)**

September 24, 2009  
Investit Decisions

**Net Cash Flow (Before Tax)**

Year	0	Make	Buy
	0	(7,000,000)	(800,000)
	1	(3,954,000)	(3,726,000)
	2	(3,670,310)	(3,645,080)
	3	(3,792,535)	(3,824,184)
	4	(3,983,822)	(6,446,135)
	5	(4,153,535)	(6,639,242)
	6	(8,332,173)	(6,838,105)
	7	(4,300,224)	(9,788,960)
	8	(4,498,631)	(10,088,495)
	9	(3,052,132)	(9,863,335)
Total		(46,737,364)	(61,659,536)

**Financial Return Before Tax**

<b>Internal Rate of Return (IRR)</b>	N/A	N/A
MIRR	N/A	N/A
Short term financing rate		
Short term reinvestment rate		
<b>Net Present Value (NPV)</b>	(\$ 27,607,060) at 15.00%	(\$ 29,035,199) at 15.00%
<b>Annual Equivalency</b>	(\$ 5,785,722) at 15.00%	(\$ 6,085,023) at 15.00%
<b>Benefit to Cost Ratio</b>	N/A	N/A
<b>Payback Period (Years)</b>	N/A	N/A
<b>Discounted Pay Back Period (Years)</b>	N/A	N/A

**Note**

Unable to calculate the IRR and MIRR because all the Cash Flows are negative.