



CONFIDENTIAL

St. Cyril Cancer Treatment Foundation

*Lagos University Teaching Hospital (LUTH) Chemotherapy + Brachytherapy
Facilities*

Business Plan
Prepared March 2016

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Executive Summary

Treatment Climate

Problem

Our mission is to address the necessity for diagnosis, treatment, prognosis and research of cancer in Nigeria and across Africa. We will lead the action to improve the quality of life of cancer survivors with effective and safe treatments.

St. Cyril Cancer Treatment Foundation was borne out of the vision to create a platform that advocates for the necessary improvement of cancer care in Nigeria and subsequently Africa. The goal of the organization is to consistently advocate for efficient and effective cancer treatment for all patients through investment in treatment centers across the continent. Our focus spans from outpatient clinics for basic screening, diagnosis and follow up of patients to comprehensive cancer centres with a full range of treatment facilities including surgery, chemotherapy, radiotherapy, immunotherapy and all required support professionals.

Solution

Our solution is to build comprehensive cancer centers all over Nigeria and Africa. Our pilot scheme is in Lagos and will include a 12 patient chemotherapy treatment suite with brachytherapy treatment facilities.

Our consideration of a cancer center will include the following:

1. Chemotherapy Services
2. Radiation + Brachtherapy Services
3. Immunotherapy Services
4. Cryotherapy/Cryosurgery Services
5. Counselling Services

We will also create and maintain a cancer registry according to the standards set by the International Association of Cancer Registries (IACR).

Competition

Private Centers

Due to the fragmentation of the medical infrastructure, many oncologists and general practitioners alike have private clinics and treatment centers where cancer patients receive inefficient and sometimes ineffective treatment. Our treatment solutions will be effective because:

- We partner with oncologists through our pay-per-patient module.
- Treatment within our centers is safer.
- Treatment within our centers costs less.

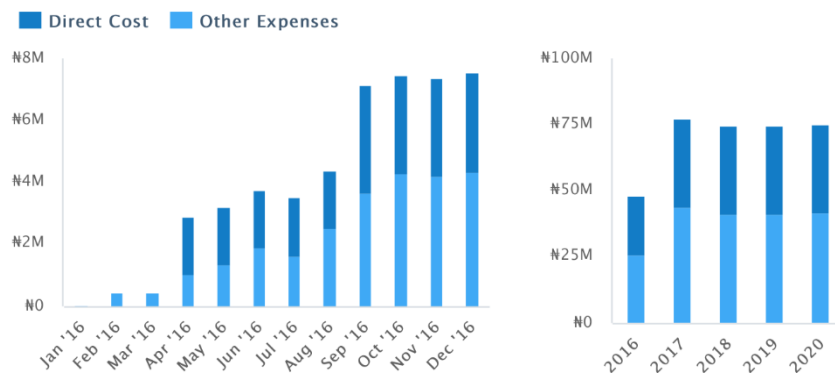
Medical Tourism

About 30,000 individuals spend \$1 billion on medical tourism from Nigeria despite the obvious inconvenience and expense. Our treatment solutions will be effective because:

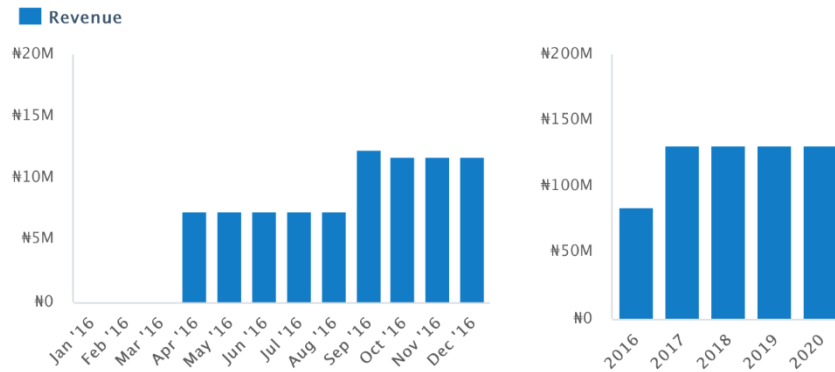
- Treatment will be closer to home and support system
- Follow up care and patient management will be seamless
- Treatment within our centers costs less.

Expectations

Expenses



Revenue



The **St. Cyril Cancer Treatment Foundation** seeks capital investment of 40 million Naira to finish renovations of the facilities and purchase equipment for our Chemotherapy suites as well as access to 10 million Naira in working capital as a float for running costs and expenses.

Company

Overview

Ownership & Structure

St. Cyril Cancer Treat Foundation is a non-profit organization registered under the Corporate Affairs Commission of the Federal Republic of Nigeria. Founded by Mojisola Animashaun, the foundation has a board of 6 trustees with no profit sharing entitlements.

Each cancer treatment facility will be a self-sustaining profitable entity with profit remittance to the management and growth of the Foundation.

Organization's Focus

Our dedication to the improvement of patient experience is the foundation our business model is built on. In context of value driven administrative expertise, St. Cyril Cancer Treatment Foundation will focus on the following:

PARTNERSHIPS

- We promote strategic partnerships to create self-sustaining treatment facilities;
- Our partnerships will be principally through sustainable Public/Private partnerships.

TREATMENT

- Efficient and effective treatment plans that optimize overall patient survivorship
- All treatments plans and standards will be managed according to guidelines developed by the National Comprehensive Cancer Network (NCCN) with long term plan of evolving Continental guidelines evolved from data and research in Africa

TRAINING

- Hire, train and retain qualified oncology and health administration professionals.
- There will be custom training modules and programs to build and strengthen administrative capacity, treatment planning, efficiency and effectiveness.

SUPPORT

- Patient counselling and education on treatment plans, options, medication, nutrition, home care and maintenance.

ADMINISTRATION

- Administrative practices including maintenance of treatment machines and infrastructure.
- Day-to-day management of all treatment centers including maintenance of treatment machines and infrastructure.

SUSTAINABILITY

- All centers will be modeled to be sustainable through the sharing formula of administrative and treatment fees.

Board of Trustees

Advisors

Mojisola Animashaun

Founder

Over 30 years of experience as a radiation therapist, Mrs. Animashaun is currently a Healthcare Administrator at the Lagos State University Teaching Hospital. She founded the St. Cyril Cancer Foundation to improve cancer care across the continent through advocacy of awareness, screening, diagnosis and treatment. Amongst a plethora of professional achievements, she is the Secretary of the Lagos State University Teaching

Hospital Cancer Board and a member of the Association of Radiographers of Nigeria, the American Society of Radiologic Technologists and the International Society of Radiographers and Radiology Technologists.

Shola Animashaun

Chairman of the Board of Trustees

A professional in engineering and construction work, Mr. Animashaun has been the Managing Director and Chairman of the board of Directors of Trust Technical Services for over 25 years. He brings to St. Cyril a wide range of experience through series of exposures to different levels of management and interests and has served on the Board of various companies since 1984.

Mohammed Alkali

Member of the Board of Trustees

An integral member of the St. Cyril Board of Trustees, Alhaji Alkali is the Executive Director (Operations) of Bank Of Industry and brings years of experience in operations, management and SME growth. With a track record for a commitment to public service, Alhaji Alkali has also been the Chairman, Technical Committee of the Federal Government Rice Processing Intervention Fund, a member of the Governing Council of the Small and Medium Enterprises Development Agency (SMEDAN) and developed the packaging of the Cotton, Textiles and Garment(CTG) Development Scheme with a team of like minds.

Remilekun Odunlami

Member of Board of Trustees

Mrs. Odunlami has over 25 years of work experience in the finance industry. She started her career at (then) Price Waterhouse and moved on to spend nineteen years at Citibank as a risk and relationship management professional which culminated in the position of Executive Director. A fellow of the Chartered Association of Certified

Accountants (ACCA), Mrs. Odunlami currently owns and operates a risk management consultancy firm.

Abisola Giwa-Osagie

Member of Board of Trustees

As a management professional, Mrs. Giwa-Osagie currently serves as the Deputy Managing Director of NEM Insurance PLC. A trained barrister, she brings to the St. Cyril team extensive expertise in business development with a specialty in insurance and business development. She is also a member of the Nigerian Institute of Management (NIM) and the National Institute of Marketing of Nigeria (NIMN).

George Okafor

Secretary on Board of Trustees

Mr. Okafor is a lawyer and serves as legal counsel and advisor for St. Cyril. He has over 10 years of experience since being called to the Bar including being a Senior Legal Associate at AA&A Law chambers in Lagos; a firm with over 50 years of legal tradition and experience.

Problem & Solution

Problem Worth Solving

According to the World Health Organisation (WHO) the most prevalent of cancer cases in Nigeria included are breast, cervical, prostate and colorectal cancers.

There are 7 radiation therapy machines in the country, six of which are owned by the Federal Government and one of which is currently functional.

For the last 20 years, Nigeria, specifically, has placed a lot of emphasis and resource allocation on developing cancer treatment awareness and screening resulting in an increase in cancer diagnosis.

States like Lagos are making efforts to increase screening facilities through initiatives such as the creation of 10 basic cancer screening facilities within the state's primary healthcare centers. These centers are equipped for basic screening for cervical, prostate, colorectal and breast cancers and are a stepping stone to the evolution of a sector that hinges on the availability of a full spectrum of services including:

- Awareness
- Screening
- Diagnosis
- Treatment
- Follow-up

As a microcosm of the Nigerian health sector, the most hindering factors to cancer care and treatment are deficient, outdated and poorly maintained radiotherapy and oncology equipment and an acute shortage of trained professionals such as oncologists, oncology nurses, medical physicists and radiation therapists. There is also a chasm in follow-up treatment with ineffective or inadequate support for patient counselling and self-care.

Our Solution

In the next 3-5 years, St. Cyril Cancer Treatment Foundation seeks to build, manage and network a comprehensive cancer center in Lagos and commence the process in each geo-political zone in the country and the Federal Capital Territory. At St. Cyril Cancer Treatment Foundation, we believe the effectiveness of cancer treatment facilities is based on the scope of options available for patients. Our consideration of a cancer center will be for each geo-political zone to include the following services:

CHEMOTHERAPY SERVICES

Chemotherapy (chemo) usually refers to the use of drugs to treat cancer. Depending on the type of cancer, its stage (how far it has spread), and what stage in the treatment process, chemo can be used as part of treatment to cure the cancer, keep the cancer from

spreading, slow the cancer's growth, kill cancer cells that may have spread to other parts of the body.

RADIATION THERAPY SERVICES (EXTERNAL BEAM) + BRACHYTHERAPY SERVICES (INTERNAL BEAM)

Radiation therapy is the use of radiation to treat cancer and other problems. Radiation therapy uses high-energy particles or waves to destroy or damage cancer cells. It is one of the most common treatments for cancer, either by itself or along with other forms of treatment.

IMMUNOTHERAPY SERVICES

Immunotherapy is treatment that uses certain parts of a person's immune system to fight diseases such as cancer. This can be done through stimulating the patient's immune system to work harder or smarter to attack cancer cells or alternatively giving the patient's immune system components, such as man-made immune system proteins.

CRYOTHERAPY/CRYOSURGERY SERVICES

A pre cancerous tumour on the cervix will be treated with a metal probe cooled with liquid nitrogen. This is placed directly on the cervix and destroys the abnormal cells by freezing them thereby preventing the tumour from becoming cancer.

COUNSELLING SERVICES

A support service for patients that will include treatment education, home care including dietary recommendations.

CANCER REGISTRY OF PATIENTS

The information generated by cancer registries has a wide variety of uses, in epidemiological research, in planning and evaluation of cancer control measures, and in monitoring some standards of clinical care. The cancer registry will be created to the standards set by the International Association of Cancer Registries (IACR).

IMMUNO-HISTOCHEMISTRY PATHOLOGY SERVICES

An integral support service of cancer treatment planning, effective pathology laboratories will strengthen diagnostic and treatment monitoring services across the spectrum.

Competition

Current Alternatives

Our Advantages

Opportunity

Business Model

Impacting our community

Connecting to our Community (Marketing)

Cancer treatment facilities are a social and medical necessity our focus at **St. Cyril Cancer Treatment Foundation** will be to connect to the community through the following means:

- Email newsletters
 - This will serve as a connection to a community of medical professionals, survivors, support services and all interested participants.
- Partnerships + Events
 - Participating in awareness campaigns and collaborations
- Social Media
 - Mainly utilized as an avenue to maintain our message and connect to the community on cancer treatment issues, we expect our social media channels to function as a customer service conduit.
- Word of Mouth
 - Efficient administration and effective treatments will be our strongest connection to the community

Operations

Target Market

Milestones & Metrics

Milestones Table

Milestone	Due Date
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Key Metrics

SWOT Analysis

Strengths

Strengths

- Administrative and medical experience and expertise
- Necessity of services
- Simplicity of execution
- Passion for improvement of quality of patient experience
- Network of cancer treatment facilities nationwide
- Improving incidences of remissions and cure in cancer incidences in the country

Weaknesses

- First model of its kind in business climate
- No Federal cancer treatment standards or policy support
- On the job learning and adaptation of administrative policies
- Reliance on limited professionals

Opportunities

- Standardization of services/ industry expectations
- Operational policy development
- Improving opportunities for research development and support
- Improving opportunities for a network of screening and diagnostic services in the country

Threats

- Lack of awareness that leads to more dangerous treatment options
- Limited trained professionals
- “Entrepreneurship Syndrome” in Nigeria
- Lack of culture of efficiency within the Health sector

- Necessity of international maintenance of equipment

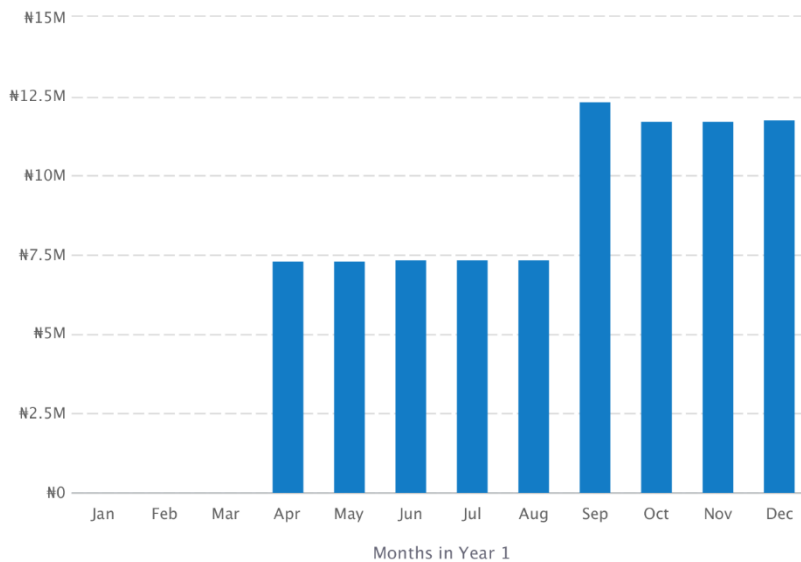
Financial Plan- LUTH

Forecast

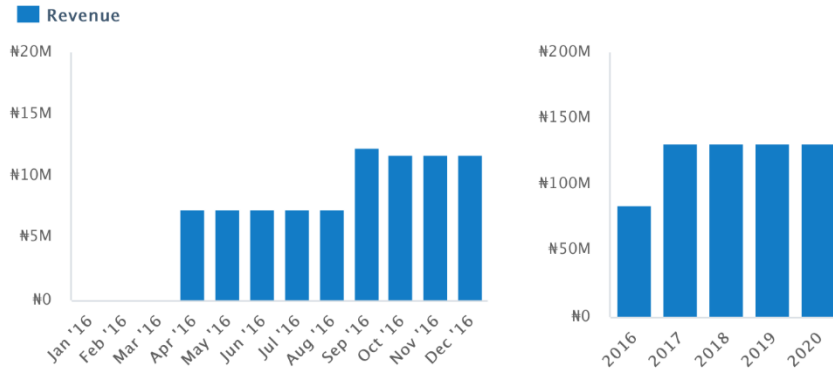
Baseline assumes the following

- 25 regular chemotherapy patients per day
- 10 private chemotherapy patients per month

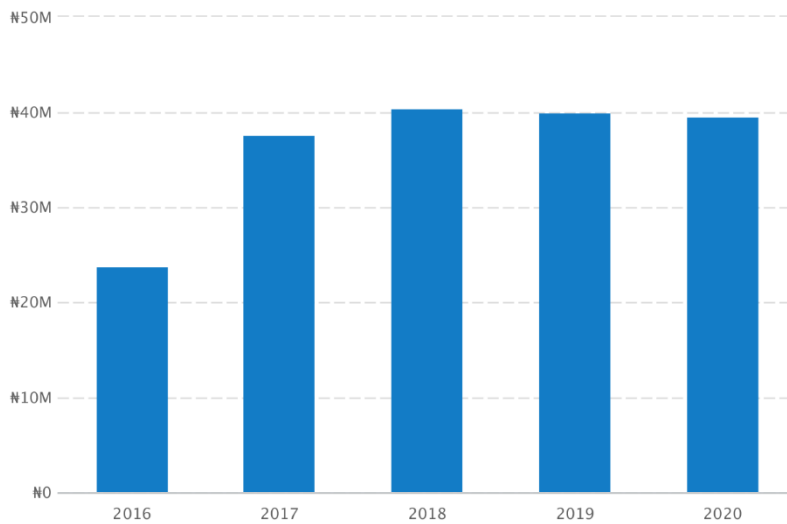
Revenue by Month



Revenue



Net Profit (or Loss) by Year



Financing

Use of Funds

Sources of Funds

Statements

Projected Profit & Loss

	2016	2017	2018	2019	2020
Revenue	₦84,320,000	₦131,040,000	₦131,040,000	₦131,040,000	₦131,040,000
Direct Costs	₦34,664,000	₦49,502,400	₦49,567,920	₦49,636,716	₦49,708,952
Gross Margin	₦49,656,000	₦81,537,600	₦81,472,080	₦81,403,284	₦81,331,048
Gross Margin %	59%	62%	62%	62%	62%
Operating Expenses					
Salary	₦6,275,000	₦14,111,400	₦14,246,742	₦14,386,145	₦14,529,727
Employee Related Expenses	₦418,500	₦574,740	₦591,982	₦609,742	₦628,034
Public Relations / Marketing	₦49,998	₦100,000	₦100,000	₦100,000	₦100,000
Vehicle Running Expenses	₦540,000	₦781,020	₦869,274	₦967,503	₦1,020,744
Vehicle Maintenance Expenses	₦135,000	₦420,000	₦810,000	₦1,125,000	₦1,200,000
Office Maintenance	₦830,000	₦1,140,000	₦1,140,000	₦1,140,000	₦1,140,000
Generator Running Expenses	₦1,800,000	₦2,400,000	₦2,400,000	₦2,400,000	₦2,400,000
Generator Maintenance	₦700,000	₦1,200,000	₦1,200,000	₦1,200,000	₦1,200,000

St. Cyril Cancer Treatment Foundation- LUTH Chemo/Brachy

Equipment Maintenance	₦583,331	₦1,000,000	₦1,000,000	₦1,000,000	₦1,000,000
Equipment and Building Maintenance- 1.35% of value	₦1,160,000	₦2,400,000	₦2,400,000	₦2,400,000	₦2,400,000
Total Operating Expenses	₦12,491,829	₦24,127,160	₦24,757,998	₦25,328,390	₦25,618,505
Operating Income	₦37,164,171	₦57,410,440	₦56,714,082	₦56,074,894	₦55,712,543
Interest Incurred	₦4,463,044	₦4,409,377	₦919,788	₦1,067,649	₦1,239,276
Depreciation and Amortization	₦8,884,022	₦15,418,933	₦15,418,934	₦15,018,961	₦14,982,600
Income Taxes	₦0	₦0	₦0	₦0	₦0
Total Expenses	₦60,502,895	₦93,457,870	₦90,664,640	₦91,051,716	₦91,549,333
Net Profit	₦23,817,105	₦37,582,130	₦40,375,360	₦39,988,284	₦39,490,667
Net Profit / Sales	28%	29%	31%	31%	30%

Projected Balance Sheet

	2016	2017	2018	2019	2020
Cash	(₦10,419,805)	(₦47,746,115)	₦8,967,967	₦65,042,861	₦120,755,404
Accounts Receivable	₦0	₦0	₦0	₦0	₦0
Inventory	₦5,552,000	₦5,552,000	₦5,552,000	₦5,552,000	₦5,552,000
Other Current Assets					
Total Current Assets	(₦4,867,805)	(₦42,194,115)	₦14,519,967	₦70,594,861	₦126,307,404
Long-Term Assets	₦140,170,000	₦140,170,000	₦140,170,000	₦140,170,000	₦140,170,000
Accumulated Depreciation	(₦8,884,022)	(₦24,302,955)	(₦39,721,889)	(₦54,740,850)	(₦69,723,450)
Total Long-Term Assets	₦131,285,978	₦115,867,045	₦100,448,111	₦85,429,150	₦70,446,550
Total Assets	₦126,418,173	₦73,672,930	₦114,968,078	₦156,024,011	₦196,753,954
Accounts Payable	₦0	₦0	₦0	₦0	₦0
Income Taxes Payable	₦0	₦0	₦0	₦0	₦0
Sales Taxes Payable	₦4,216,000	₦6,552,000	₦6,552,000	₦6,552,000	₦6,552,000
Short-Term Debt	₦98,385,068	₦5,721,695	₦6,641,483	₦7,709,132	₦8,948,408
Prepaid Revenue					
Total Current Liabilities	₦102,601,068	₦12,273,695	₦13,193,483	₦14,261,132	₦15,500,408
Long-Term Debt	₦0	₦0	₦0	₦0	₦0
Total Liabilities	₦102,601,068	₦12,273,695	₦13,193,483	₦14,261,132	₦15,500,408
Paid-in Capital					
Retained Earnings	₦0	₦23,817,105	₦61,399,235	₦101,774,595	₦141,762,879
Earnings	₦23,817,105	₦37,582,130	₦40,375,360	₦39,988,284	₦39,490,667

Total Owner's Equity	₦23,817,105	₦61,399,235	₦101,774,595	₦141,762,879	₦181,253,546
Total Liabilities & Equity	₦126,418,173	₦73,672,930	₦114,968,078	₦156,024,011	₦196,753,954

Projected Cash Flow Statement

	2016	2017	2018	2019	2020
Net Cash Flow from Operations					
Net Profit	₦23,817,105	₦37,582,130	₦40,375,360	₦39,988,284	₦39,490,667
Depreciation and Amortization	₦8,884,022	₦15,418,933	₦15,418,934	₦15,018,961	₦14,982,600
Change in Accounts Receivable	₦0	₦0	₦0	₦0	₦0
Change in Inventory	(₦5,552,000)	₦0	₦0	₦0	₦0
Change in Accounts Payable	₦0	₦0	₦0	₦0	₦0
Change in Income Tax Payable	₦0	₦0	₦0	₦0	₦0
Change in Sales Tax Payable	₦4,216,000	₦2,336,000	₦0	₦0	₦0
Change in Prepaid Revenue					
Net Cash Flow from Operations	₦31,365,127	₦55,337,063	₦55,794,294	₦55,007,245	₦54,473,267
Investing & Financing					
Assets Purchased or Sold	(₦140,170,000)				
Investments Received					
Change in Long-Term Debt	₦0	₦0	₦0	₦0	₦0
Change in Short-Term Debt	₦98,385,068	(₦92,663,373)	₦919,788	₦1,067,649	₦1,239,276

Dividends & Distributions					
Net Cash Flow from Investing & Financing	(₦41,784,932)	(₦92,663,373)	₦919,788	₦1,067,649	₦1,239,276
Cash at Beginning of Period	₦0	(₦10,419,805)	(₦47,746,115)	₦8,967,967	₦65,042,861
Net Change in Cash	(₦10,419,805)	(₦37,326,310)	₦56,714,082	₦56,074,894	₦55,712,543
Cash at End of Period	(₦10,419,805)	(₦47,746,115)	₦8,967,967	₦65,042,861	₦120,755,404

Appendix

Profit and Loss Statement

Profit and Loss Statement (With Monthly Detail)

2016	Jan '16	Feb '16	Mar '16	Apr '16	May '16	Jun '16	Jul '16	Aug '16	Sep '16	Oct '16	Nov '16	Dec '16
Revenue				₦7,320,000	₦7,340,000	₦7,350,000	₦7,360,000	₦7,370,000	₦12,360,000	₦11,720,000	₦11,740,000	₦11,760,000
Direct Costs				₦3,152,000	₦3,164,000	₦3,170,000	₦3,176,000	₦3,182,000	₦4,984,000	₦4,600,000	₦4,612,000	₦4,624,000
Gross Margin				₦4,168,000	₦4,176,000	₦4,180,000	₦4,184,000	₦4,188,000	₦7,376,000	₦7,120,000	₦7,128,000	₦7,136,000
Gross Margin %				57%	57%	57%	57%	57%	60%	61%	61%	61%
Operating Expenses												
Salary	₦30,000	₦30,000	₦30,000	₦305,000	₦305,000	₦305,000	₦305,000	₦305,000	₦1,165,000	₦1,165,000	₦1,165,000	₦1,165,000
Employee Related Expenses				₦46,500	₦46,500	₦46,500	₦46,500	₦46,500	₦46,500	₦46,500	₦46,500	₦46,500
Public Relations / Marketing							₦8,333	₦8,333	₦8,333	₦8,333	₦8,333	₦8,333
Vehicle Running Expenses						₦180,000			₦180,000			₦180,000
Vehicle Maintenance Expenses						₦45,000			₦45,000			₦45,000
Office Maintenance				₦75,000	₦90,000	₦90,000	₦90,000	₦95,000	₦95,000	₦95,000	₦100,000	₦100,000

St. Cyril Cancer Treatment Foundation- LUTH Chemo/Brachy

Generator Running Expenses				₦200,000	₦200,000	₦200,000	₦200,000	₦200,000	₦200,000	₦200,000	₦200,000	₦200,000
Generator Maintenance						₦100,000	₦100,000	₦100,000	₦100,000	₦100,000	₦100,000	₦100,000
Equipment Maintenance						₦83,333	₦83,333	₦83,333	₦83,333	₦83,333	₦83,333	₦83,333
Equipment and Building Maintenance- 1.35% of value						₦120,000	₦120,000	₦120,000	₦200,000	₦200,000	₦200,000	₦200,000
Total Operating Expenses	₦30,000	₦30,000	₦30,000	₦626,500	₦641,500	₦1,169,833	₦953,166	₦958,166	₦2,123,166	₦1,898,166	₦1,903,166	₦2,128,166
Operating Income	(₦30,000)	(₦30,000)	(₦30,000)	₦3,541,500	₦3,534,500	₦3,010,167	₦3,230,834	₦3,229,834	₦5,252,834	₦5,221,834	₦5,224,834	₦5,007,834
Interest Incurred	₦0	₦0	₦0	₦0	₦325,000	₦306,265	₦286,415	₦266,438	₦246,332	₦1,101,099	₦1,011,101	₦920,394
Depreciation and Amortization		₦409,911	₦409,911	₦409,911	₦409,912	₦409,910	₦409,912	₦1,284,911	₦1,284,911	₦1,284,911	₦1,284,911	₦1,284,911
Income Taxes	₦0	₦0	₦0	₦0	₦0	₦0	₦0	₦0	₦0	₦0	₦0	₦0
Total Expenses	₦30,000	₦439,911	₦439,911	₦4,188,411	₦4,540,412	₦5,056,008	₦4,825,493	₦5,691,515	₦8,638,409	₦8,884,176	₦8,811,178	₦8,957,471
Net Profit	(₦30,000)	(₦439,911)	(₦439,911)	₦3,131,589	₦2,799,588	₦2,293,992	₦2,534,507	₦1,678,485	₦3,721,591	₦2,835,824	₦2,928,822	₦2,802,529
Net Profit / Sales				43%	38%	31%	34%	23%	30%	24%	25%	24%

St. Cyril Cancer Treatment Foundation- LUTH Chemo/Brachy

	2016	2017	2018	2019	2020
Revenue	₦84,320,000	₦131,040,000	₦131,040,000	₦131,040,000	₦131,040,000
Direct Costs	₦34,664,000	₦49,502,400	₦49,567,920	₦49,636,716	₦49,708,952
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Gross Margin %	59%	62%	62%	62%	62%
Operating Expenses					
Salary	₦6,275,000	₦14,111,400	₦14,246,742	₦14,386,145	₦14,529,727
Employee Related Expenses	₦418,500	₦574,740	₦591,982	₦609,742	₦628,034
Public Relations / Marketing	₦49,998	₦100,000	₦100,000	₦100,000	₦100,000
Vehicle Running Expenses	₦540,000	₦781,020	₦869,274	₦967,503	₦1,020,744
Vehicle Maintenance Expenses	₦135,000	₦420,000	₦810,000	₦1,125,000	₦1,200,000
Office Maintenance	₦830,000	₦1,140,000	₦1,140,000	₦1,140,000	₦1,140,000
Generator Running Expenses	₦1,800,000	₦2,400,000	₦2,400,000	₦2,400,000	₦2,400,000
Generator Maintenance	₦700,000	₦1,200,000	₦1,200,000	₦1,200,000	₦1,200,000
Equipment Maintenance	₦583,331	₦1,000,000	₦1,000,000	₦1,000,000	₦1,000,000
Equipment and Building Maintenance-1.35% of value	₦1,160,000	₦2,400,000	₦2,400,000	₦2,400,000	₦2,400,000
Total Operating Expenses	₦12,491,829	₦24,127,160	₦24,757,998	₦25,328,390	₦25,618,505
Operating Income	₦37,164,171	₦57,410,440	₦56,714,082	₦56,074,894	₦55,712,543
Interest Incurred	₦4,463,044	₦4,409,377	₦919,788	₦1,067,649	₦1,239,276
Depreciation and Amortization	₦8,884,022	₦15,418,933	₦15,418,934	₦15,018,961	₦14,982,600
Income Taxes	₦0	₦0	₦0	₦0	₦0
Total Expenses	₦60,502,895	₦93,457,870	₦90,664,640	₦91,051,716	₦91,549,333
Net Profit	₦23,817,105	₦37,582,130	₦40,375,360	₦39,988,284	₦39,490,667

Net Profit / Sales	28%	29%	31%	31%	30%
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Balance Sheet

Balance Sheet (With Monthly Detail)

2016	Jan '16	Feb '16	Mar '16	Apr '16	May '16	Jun '16	Jul '16	Aug '16	Sep '16	Oct '16	Nov '16	Dec '16
Cash	(N30,000)	(N37,070,000)	(N38,950,000)	N6,942,500	N7,730,941	N7,915,549	N6,695,324	(N99,200,401)	N8,797,374	N2,170,981	(N4,021,412)	(N10,419,805)
Accounts Receivable				N0	N0	N0	N0	N0	N0	N0	N0	N0
Inventory	N0	N1,840,000	N3,690,000	N3,705,000	N3,715,000	N3,725,000	N5,361,000	N6,672,000	N6,362,000	N6,382,000	N5,972,000	N5,552,000
Other Current Assets												
Total Current Assets	(N30,000)	(N35,230,000)	(N35,260,000)	N10,647,500	N11,445,941	N11,640,549	N12,056,324	(N92,528,401)	N15,159,374	N8,552,981	N1,950,588	(N4,867,805)
Long-Term Assets		N35,170,000	N35,170,000	N35,170,000	N35,170,000	N35,170,000	N35,170,000	N140,170,000	N140,170,000	N140,170,000	N140,170,000	N140,170,000
Accumulated Depreciation		(N409,911)	(N819,822)	(N1,229,733)	(N1,639,645)	(N2,049,555)	(N2,459,467)	(N3,744,378)	(N5,029,289)	(N6,314,200)	(N7,599,111)	(N8,884,022)
Total Long-Term Assets		N34,760,089	N34,350,178	N33,940,267	N33,530,355	N33,120,445	N32,710,533	N136,425,622	N135,140,711	N133,855,800	N132,570,889	N131,285,978
Total Assets	(N30,000)	(N469,911)	(N909,822)	N44,587,767	N44,976,296	N44,760,994	N44,766,857	N43,897,221	N150,300,085	N142,408,781	N134,521,477	N126,418,173
Accounts Payable	N0	N0	N0	N0	N0	N0	N0	N0	N0	N0	N0	N0
Income Taxes Payable	N0	N0	N0	N0	N0	N0	N0	N0	N0	N0	N0	N0
Sales Taxes Payable				N366,000	N733,000	N1,100,500	N1,468,500	N1,837,000	N2,455,000	N3,041,000	N3,628,000	N4,216,000
Short-Term Debt	N0	N0	N0	N42,000,000	N39,221,941	N36,345,147	N33,448,503	N30,531,882	N132,595,155	N121,282,027	N109,878,901	N98,385,068
Prepaid Revenue												
Total Current Liabilities	N0	N0	N0	N42,366,000	N39,954,941	N37,445,647	N34,917,003	N32,368,882	N135,050,155	N124,323,027	N113,506,901	N102,601,068

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Long-Term Debt				₦0	₦0	₦0	₦0	₦0	₦0	₦0	₦0	₦0
Total Liabilities	₦0	₦0	₦0	₦42,366,000	₦39,954,941	₦37,445,647	₦34,917,003	₦32,368,882	₦135,050,155	₦124,323,027	₦113,506,901	₦102,601,068
Paid-in Capital												
Retained Earnings	₦0	₦0	₦0	₦0	₦0	₦0	₦0	₦0	₦0	₦0	₦0	₦0
Earnings	(₦30,000)	(₦469,911)	(₦909,822)	₦2,221,767	₦5,021,355	₦7,315,347	₦9,849,854	₦11,528,339	₦15,249,930	₦18,085,754	₦21,014,576	₦23,817,105
Total Owner's Equity	(₦30,000)	(₦469,911)	(₦909,822)	₦2,221,767	₦5,021,355	₦7,315,347	₦9,849,854	₦11,528,339	₦15,249,930	₦18,085,754	₦21,014,576	₦23,817,105
Total Liabilities & Equity	(₦30,000)	(₦469,911)	(₦909,822)	₦44,587,767	₦44,976,296	₦44,760,994	₦44,766,857	₦43,897,221	₦150,300,085	₦142,408,781	₦134,521,477	₦126,418,173

St. Cyril Cancer Treatment Foundation- LUTH Chemo/Brachy

	2016	2017	2018	2019	2020
Cash	(N10,419,805)	(N47,746,115)	N8,967,967	N65,042,861	N120,755,404
Accounts Receivable	N0	N0	N0	N0	N0
Inventory	N5,552,000	N5,552,000	N5,552,000	N5,552,000	N5,552,000
Other Current Assets					
Total Current Assets	(N4,867,805)	(N42,194,115)	N14,519,967	N70,594,861	N126,307,404
Long-Term Assets	N140,170,000	N140,170,000	N140,170,000	N140,170,000	N140,170,000
Accumulated Depreciation	(N8,884,022)	(N24,302,955)	(N39,721,889)	(N54,740,850)	(N69,723,450)
Total Long-Term Assets	N131,285,978	N115,867,045	N100,448,111	N85,429,150	N70,446,550
Total Assets	N126,418,173	N73,672,930	N114,968,078	N156,024,011	N196,753,954
Accounts Payable	N0	N0	N0	N0	N0
Income Taxes Payable	N0	N0	N0	N0	N0
Sales Taxes Payable	N4,216,000	N6,552,000	N6,552,000	N6,552,000	N6,552,000
Short-Term Debt	N98,385,068	N5,721,695	N6,641,483	N7,709,132	N8,948,408
Prepaid Revenue					
Total Current Liabilities	N102,601,068	N12,273,695	N13,193,483	N14,261,132	N15,500,408
Long-Term Debt	N0	N0	N0	N0	N0
Total Liabilities	N102,601,068	N12,273,695	N13,193,483	N14,261,132	N15,500,408
Paid-in Capital					
Retained Earnings	N0	N23,817,105	N61,399,235	N101,774,595	N141,762,879
Earnings	N23,817,105	N37,582,130	N40,375,360	N39,988,284	N39,490,667
Total Owner's Equity	N23,817,105	N61,399,235	N101,774,595	N141,762,879	N181,253,546
Total Liabilities & Equity	N126,418,173	N73,672,930	N114,968,078	N156,024,011	N196,753,954

Cash Flow Statement

Cash Flow Statement (With Monthly Detail)

2016	Jan '16	Feb '16	Mar '16	Apr '16	May '16	Jun '16	Jul '16	Aug '16	Sep '16	Oct '16	Nov '16	Dec '16
Net Cash Flow from Operations												
Net Profit	(N30,000)	(N439,911)	(N439,911)	N3,131,589	N2,799,588	N2,293,992	N2,534,507	N1,678,485	N3,721,591	N2,835,824	N2,928,822	N2,802,529
Depreciation and Amortization		N409,911	N409,911	N409,911	N409,912	N409,910	N409,912	N1,284,911	N1,284,911	N1,284,911	N1,284,911	N1,284,911
Change in Accounts Receivable				N0	N0	N0	N0	N0	N0	N0	N0	N0
Change in Inventory	N0	(N1,840,000)	(N1,850,000)	(N15,000)	(N10,000)	(N10,000)	(N1,636,000)	(N1,311,000)	N310,000	(N20,000)	N410,000	N420,000
Change in Accounts Payable	N0	N0	N0	N0	N0	N0	N0	N0	N0	N0	N0	N0
Change in Income Tax Payable	N0	N0	N0	N0	N0	N0	N0	N0	N0	N0	N0	N0
Change in Sales Tax Payable				N366,000	N367,000	N367,500	N368,000	N368,500	N618,000	N586,000	N587,000	N588,000
Change in Prepaid Revenue												
Net Cash Flow from Operations	(N30,000)	(N1,870,000)	(N1,880,000)	N3,892,500	N3,566,500	N3,061,402	N1,676,419	N2,020,896	N5,934,502	N4,686,735	N5,210,733	N5,095,440
Investing & Financing												

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Assets Purchased or Sold		(N35,170,000)						(N105,000,000)				
Investments Received												
Change in Long-Term Debt				N0	N0	N0	N0	N0	N0	N0	N0	N0
Change in Short-Term Debt	N0	N0	N0	N42,000,000	(N2,778,059)	(N2,876,794)	(N2,896,644)	(N2,916,621)	N102,063,273	(N11,313,128)	(N11,403,126)	(N11,493,833)
Dividends & Distributions												
Net Cash Flow from Investing & Financing	N0	(N35,170,000)	N0	N42,000,000	(N2,778,059)	(N2,876,794)	(N2,896,644)	(N107,916,621)	N102,063,273	(N11,313,128)	(N11,403,126)	(N11,493,833)
Cash at Beginning of Period	N0	(N30,000)	(N37,070,000)	(N38,950,000)	N6,942,500	N7,730,941	N7,915,549	N6,695,324	(N99,200,401)	N8,797,374	N2,170,981	(N4,021,412)
Net Change in Cash	(N30,000)	(N37,040,000)	(N1,880,000)	N45,892,500	N788,441	N184,608	(N1,220,225)	(N105,895,725)	N107,997,775	(N6,626,393)	(N6,192,393)	(N6,398,393)
Cash at End of Period	(N30,000)	(N37,070,000)	(N38,950,000)	N6,942,500	N7,730,941	N7,915,549	N6,695,324	(N99,200,401)	N8,797,374	N2,170,981	(N4,021,412)	(N10,419,805)

St. Cyril Cancer Treatment Foundation- LUTH Chemo/Brachy

	2016	2017	2018	2019	2020
Net Cash Flow from Operations					
Net Profit	₦23,817,105	₦37,582,130	₦40,375,360	₦39,988,284	₦39,490,667
Depreciation and Amortization	₦8,884,022	₦15,418,933	₦15,418,934	₦15,018,961	₦14,982,600
Change in Accounts Receivable	₦0	₦0	₦0	₦0	₦0
Change in Inventory	(₦5,552,000)	₦0	₦0	₦0	₦0
Change in Accounts Payable	₦0	₦0	₦0	₦0	₦0
Change in Income Tax Payable	₦0	₦0	₦0	₦0	₦0
Change in Sales Tax Payable	₦4,216,000	₦2,336,000	₦0	₦0	₦0
Change in Prepaid Revenue					
Net Cash Flow from Operations	₦31,365,127	₦55,337,063	₦55,794,294	₦55,007,245	₦54,473,267
Investing & Financing					
Assets Purchased or Sold	(₦140,170,000)				
Investments Received					
Change in Long-Term Debt	₦0	₦0	₦0	₦0	₦0
Change in Short-Term Debt	₦98,385,068	(₦92,663,373)	₦919,788	₦1,067,649	₦1,239,276
Dividends & Distributions					
Net Cash Flow from Investing & Financing	(₦41,784,932)	(₦92,663,373)	₦919,788	₦1,067,649	₦1,239,276
Cash at Beginning of Period	₦0	(₦10,419,805)	(₦47,746,115)	₦8,967,967	₦65,042,861
Net Change in Cash	(₦10,419,805)	(₦37,326,310)	₦56,714,082	₦56,074,894	₦55,712,543
Cash at End of Period	(₦10,419,805)	(₦47,746,115)	₦8,967,967	₦65,042,861	₦120,755,404