

Decision tree calculation

| Outcomes | Probability | EVA | Expand | |
|--------------|-------------|--------------|-------------|---------------|
| 3,000,000.00 | 0.80 | | | |
| 700,000.00 | 0.20 | 2,540,000.00 | | |
| | | | | |
| 2,540,000.00 | | 1,740,000.00 | -800,000.00 | |
| 1,740,000.00 | 0.60 | | | |
| 790,000.00 | 0.40 | 1,360,000.00 | | |
| | | | | |
| 1,360,000.00 | | 1,160,000.00 | -200,000.00 | Purchase land |
| 1,290,000.00 | | 490,000.00 | -800,000.00 | Expand |

490,000.00

Druhá větev stromu

| | | | | |
|--------------|------|--------------|-------------|--|
| 2,300,000.00 | 0.30 | | | |
| 1,000,000.00 | 0.70 | 1,390,000.00 | | |
| | | | | |
| 1,390,000.00 | | 790,000.00 | -600,000.00 | |
| 1,740,000.00 | 0.60 | | | |
| 790,000.00 | 0.40 | 1,360,000.00 | | |
| | | | | |
| | | | | |

2000000
225000

Expand

| | | | | |
|--------------|------|--------------|--|--|
| 2,000,000.00 | 0.60 | | | |
| 225,000.00 | 0.40 | 1,290,000.00 | | |

120000
9000
129000