# Assumptions

*All amounts in USD*

## General Settings

**Settings**

| | | |
|---|---|---|
| Currency | | USD |
| First Forecast Year | Year | 2024 |
| Financial Year End | Month | 12 |
| | Day | 31 |
| Investment Period | Years | 10 |
| Income Tax rate | % | 21.0% |
| **Inflation Rates:** | | |
| Price Inflation | % p.a. | 4.5% |
| Cost Inflation | % p.a. | 3.0% |

**Net Working Capital**

| | | |
|---|---|---|
| Receivables | Days Income | 15 |
| Inventory | Days COGG | 45 |
| Payables | Days COGG | 15 |
| Other Current Assets | % of Income | 5.0% |
| Other Current Liabilities | % of COGS | 5.0% |

## Model Navigation

| TOPIC | LINK | WORKSHEET |
|---|---|---|
| **General Assumptions** | General Settings | Assumptions |
| | Project Plan Assumptions | Assumptions |
| **Vehicle Assumptions** | No. of Electric Vehicles | Assumptions |
| | Avg. Daily No. of Vehicles | Assumptions |
| **Charging Stations** | Charger Types | Assumptions |
| | Power Output | Assumptions |
| | Idle Time per Charger | Assumptions |
| **Electricity Volume Capacity** | Electricity | Assumptions |
| | Charging Capacity per Day | Assumptions |
| **Uses and Sources of Funds** | Land and Building | Assumptions |
| | CAPEX | Assumptions |
| | Cash Reserve | Assumptions |
| | Equity Financing | Assumptions |
| | Debt Financing | Assumptions |
| | Shareholders' Cash Flows | Assumptions |
| **Exit and Valuation** | Business Valuation: Exit Multiple | Assumptions |
| | Capitalization Rate | Assumptions |
| | ***Important:*** *To work with this model, users need to input all the necessary Assumptions in blue* | |
| **Summaries** | Executive Summary | Executive Summary |
| | Yearly Summary | Detailed Summary |
| | Monthly Summary | Detailed Summary |
| **Analysis** | Break-Even Analysis | Detailed Summary |
| | Sensitivity Analysis | Detailed Summary |
| **Calculations** | Monthly Financial Projections | Financials |
| | Yearly Financial Projections | Financials |

## Model Checks

| | |
|---|---|
| Executive Summary | 0 |
| Yearly Summary | 0 |
| Monthly Summary | 0 |
| Monthly Financials | 0 |
| Yearly Financials | 0 |
| Break-Even Analysis | 0 |
| Sensitivity Analysis | 0 |

## Project Plan

**Time Line**

| | | | |
|---|---|---|---|
| Start of Preparation | Year | 1 | |
| | Month | Feb | |
| | Month # | 2 | |
| Preparation Period | # of Months | 4 | |
| Start of Operation | Year | 1 | |
| | Month | Jun | |
| | Month # | 6 | |

**Project Operations**

| | | |
|---|---|---|
| Operating Hours per Day | hrs/Day | 24 |
| Operating Days per Year | Days/Year | 365 |

## Charging Stations

**Initial Charging Stations**

| Charger Types | No. of Chargers # | Purchase Cost per Charger USD/# | Purchase Costs USD |
|---|---|---|---|
| CHAdeMo DC Fast | 3 | 35,000 | 105,000 |
| CCS DC Fast | 1 | 45,000 | 45,000 |
| AC Level 1 | 3 | 1,000 | 3,000 |
| AC Level 2 | 12 | 2,500 | 30,000 |
| TBD | - | - | - |
| **Total** | **19** | | **183,000** |

=> Charging Stations CAPEX Schedule
=> CAPEX Schedule

**Expansion Schedule**

| | Year of Expansion Year | Add'l No. of Chargers # | Purchase Cost per Chargers USD/# | Add'l Purchase Costs USD |
|---|---|---|---|---|
| CHAdeMo DC Fast | 2 | 1 | 35,000 | 35,000 |
| CCS DC Fast | 3 | 1 | 45,000 | 45,000 |
| AC Level 1 | 2 | 1 | 1,000 | 1,000 |
| AC Level 2 | 3 | 7 | 2,500 | 17,675 |
| TBD | - | - | - | - |
| **Total** | | **10** | | **98,800** |

## Electric Vehicles

**Location Information**

| | | |
|---|---|---|
| **Location** | | Edinburgh |
| Avg. Electric Vehicles Traffic | Avg. #/Day | 10,000 |
| Avg. Electric Vehicles Traffic | Avg. #/Month | 300,000 |
| Traffic Growth | % p.a. | 0.05% |
| | | => Calculation |

**No. of Electric Vehicles**

| | | |
|---|---|---|
| **Initial No. of Electric Vehicles** | Avg. #/Day | 50 |
| | Avg. #/Month | 1,500 |
| | Avg. #/Year | 18,000 |
| Percentage of Avg. Electric Vehicles Traffic | % | 0.50% |
| **Target No. of Electric Vehicles** | Avg. #/Day | 80 |
| | Avg. #/Month | 2,400 |
| | Avg. #/Year | 28,800 |
| Percentage of Avg. Electric Vehicles Traffic | % | 0.80% |

**Period from Initial to Target No. of Vehicles**

| | | |
|---|---|---|
| Ramp Up Period | # of Months | 30 |
| Change in No. of Electric Vehicles | #/Day | 1 |

**Avg. Daily No. of Vehicles**

| Charger Types Allocation | Allocation | Year 1 | Year 2 | Year 3 | Year 4 | Year 5 |
|---|---|---|---|---|---|---|
| CHAdeMo DC Fast | % | 30.0% | 30.0% | 35.0% | 43.0% | 49.0% |
| CCS DC Fast | % | 45.0% | 45.0% | 45.0% | 44.0% | 44.0% |
| AC Level 1 | % | 3.0% | 5.0% | 5.0% | 3.0% | 2.0% |
| AC Level 2 | % | 22.0% | 20.0% | 15.0% | 10.0% | 5.0% |
| TBD | % | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |
| **Avg. Daily No. of Vehicles** | % | **100.0%** | **100.0%** | **100.0%** | **100.0%** | **100.0%** |

| Avg. No. of Electric Vehicles per Day | | Initial | Year 2 | Year 3 | Year 4 | Year 5 |
|---|---|---|---|---|---|---|
| CHAdeMo DC Fast | Avg. #/Day | 16 | 19 | 26 | 34 | 39 |
| CCS DC Fast | Avg. #/Day | 22 | 28 | 34 | 35 | 35 |
| AC Level 1 | Avg. #/Day | 1 | 3 | 4 | 2 | 2 |
| AC Level 2 | Avg. #/Day | 11 | 13 | 11 | 8 | 4 |
| TBD | Avg. #/Day | - | - | - | - | - |
| **Avg. Daily No. of Vehicles** | **Avg. #/Day** | **50** | **62** | **75** | **80** | **80** |

| No. of Electric Vehicles per Year | | Year 1 | Year 2 | Year 3 | Year 4 | Year 5 |
|---|---|---|---|---|---|---|
| CHAdeMo DC Fast | # | 3,451 | 6,854 | 9,532 | 12,161 | 14,354 |
| CCS DC Fast | # | 5,102 | 10,204 | 12,238 | 12,846 | 12,881 |
| AC Level 1 | # | 338 | 1,085 | 1,356 | 873 | 581 |
| AC Level 2 | # | 2,492 | 4,540 | 4,076 | 2,920 | 1,464 |
| TBD | # | - | - | - | - | - |
| **No. of Electric Vehicles** | **#** | **11,383** | **22,763** | **27,202** | **29,200** | **29,280** |

=> No. of Electric Vehicles

## Electricity Volume Capacity

| | | | |
|---|---|---|---|
| **Electricity** | **Unit** | **kW** | **kWh** |

**Charging Stations Assumptions**

| Charger Types | Power Output kW/Charger | Avg. Charging Time hrs/Vehicle | Idle Time per Charger hrs/Day |
|---|---|---|---|
| CHAdeMo DC Fast | 100.0 | 0.75 | 8.00 |
| CCS DC Fast | 90.0 | 0.50 | 8.00 |
| AC Level 1 | 1.8 | 20.00 | 2.00 |
| AC Level 2 | 22.0 | 8.00 | 2.00 |
| TBD | - | - | - |
| **Average** | **118.5** | **7.21** | **5.00** |

**Charging Stations Available Hours**

| Charger Types | Max. Charging per Day #Hrs/Day | Available Hours hrs/Charger | Available Hours hrs/Day |
|---|---|---|---|
| CHAdeMo DC Fast | 21.0x | 15.75 | 15.75 |
| CCS DC Fast | 22.0x | 16.00 | 16.00 |
| AC Level 1 | 1.0x | 20.00 | 60.00 |
| AC Level 2 | 2.0x | 16.00 | 224.00 |
| TBD | 0.0x | - | - |
| **Average** | **14.0x** | **16.94** | **78.94** |

**Charging Capacity**

| Charger Types | Power Output per Day kWh/Charger | No. of Chargers # | Charging Capacity kWh/Day |
|---|---|---|---|
| CHAdeMo DC Fast | 1,575.0 | 3 | 4,650.0 |
| CCS DC Fast | 5,600.0 | 2 | 11,200.0 |
| AC Level 1 | 36.0 | 4 | 144.0 |
| AC Level 2 | 352.0 | 21 | 7,392.0 |
| TBD | - | - | - |
| **Total** | | **29** | **23,386.0** |

=> Electricity Volume Capacity

**Pricing Assumptions**

| Pricing Assumptions | | Year 1 | Year 2 | Year 3 | Year 4 | Year 5 |
|---|---|---|---|---|---|---|
| CHAdeMo DC Fast | USD/kWh | 0.500 | 0.506 | 0.513 | 0.519 | 0.531 |
| CCS DC Fast | USD/kWh | 0.400 | 0.404 | 0.410 | 0.414 | 0.423 |
| AC Level 1 | USD/kWh | 0.150 | 0.152 | 0.154 | 0.157 | 0.159 |
| AC Level 2 | USD/kWh | 0.350 | 0.354 | 0.358 | 0.362 | 0.370 |
| TBD | USD/kWh | - | - | - | - | - |
| **Avg. Price** | **Avg. USD/kWh** | **0.325** | **0.330** | **0.335** | **0.340** | **0.345** |

=> Electric Vehicles Sales

## Electricity Sources and Direct Costs

**Electricity Sources**

| | | |
|---|---|---|
| On-Site Power Source | % | 29.1% |
| Grid Electricity | % | 70.9% |
| Fuel | % | 0.0% |
| **Total** | **%** | **100.0%** |

**Electricity**

| | | |
|---|---|---|
| On-Site Power Source | kWh/Day | 6,360 |
| Grid Electricity | kWh/Day | 15,526 |
| Fuel | kWh/Day | - |
| **Electricity** | **kWh/Day** | **21,886** |

**Electricity Costs from External Source**

| | | |
|---|---|---|
| Electricity from Grid Electricity | USD/kWh | 0.20 |
| Electricity from Fuel | USD/kWh | - |

**On-Site Power Source - Solar Park**

| Power Source | Option | Solar |
|---|---|---|
| **Solar Park Assumptions** | | |
| Solar Park Installed Capacity | kWp | 1,200 |
| Investment Cost | USD/kWp | 600 |
| **Solar Panels** | **USD** | **720,000** |
| Solar Park Installed Capacity | kWp | 1,200 |
| Specific Solar Yield | kWh/kWp | 5.3 |
| **Avg. Electricity Production per Day** | **kWh/Day** | **6,360** |

**On-Site Power Source Direct Costs**

| | | |
|---|---|---|
| Inverter | USD/kWh | 0.005 |
| Battery Costs | USD/kWh | 0.005 |
| Maintenance Costs | USD/Month | 200 |
| TBD | USD/Month | - |

=> Electricity Sources and Direct Costs

## Electricity Sales Volumes

**No. of Electric Vehicles**

| Charger Types | Initial Avg. #/Day | Target Avg. #/Day | Maximum Avg. #/Day |
|---|---|---|---|
| CHAdeMo DC Fast | 16 | 39 | 42 |
| CCS DC Fast | 22 | 35 | 64 |
| AC Level 1 | 1 | 2 | 4 |
| AC Level 2 | 11 | 4 | 42 |
| TBD | - | - | - |
| **No. of Electric Vehicles** | **50** | **80** | **152** |

**Electricity Sales Volumes**

| Charger Types | Initial Volume kWh/Day | Target Volume kWh/Day | Capacity Utilization % |
|---|---|---|---|
| CHAdeMo DC Fast | 1,193 | 2,940 | 63.3% |
| CCS DC Fast | 2,850 | 6,160 | 55.0% |
| AC Level 1 | 36 | 58 | 40.0% |
| AC Level 2 | 1,936 | 704 | 9.5% |
| TBD | - | - | #DIV/0! |
| **Electricity Sales Volume** | **7,015** | **9,862** | |

**Electric Vehicles Sales**

| Charger Types | Initial Avg. USD/Day | Target Avg. USD/Day | Year 5 Avg. USD/Day |
|---|---|---|---|
| CHAdeMo DC Fast | 596 | 1,470 | 1,566 |
| CCS DC Fast | 1,540 | 2,464 | 2,625 |
| AC Level 1 | 5 | 9 | 9 |
| AC Level 2 | 484 | 176 | 187 |
| TBD | - | - | - |

=> Electric Vehicles Sales

## Other Income

| Income Source | Utilization Rate % of Vehicles | Avg. Income per Vehicle USD/Vehicle |
|---|---|---|
| Convenience Store | 90.0% | 30.00 |
| Toilet Usage | 95.0% | 0.10 |
| Car Repair Station | 20.0% | 7.50 |
| Car Wash | 60.0% | 3.00 |
| Ice Vending Machine | 85.0% | 1.00 |
| TBD | 0.0% | - |
| TBD | 0.0% | - |

**Rental of Billboards and Spaces**

| | | |
|---|---|---|
| Small Billboard Rental | USD/Month | 750 |
| Large Billboard Rental | USD/Month | 1,000 |
| Coffee Shop | USD/Month | 1,500 |
| TBD | USD/Month | - |
| TBD | USD/Month | - |

=> Other Income

## Other Direct Costs

**Payment Processing Cost**

| | | |
|---|---|---|
| Income Sbj. to Processing Fees | % of Income | 70.0% |
| Payment Processing Cost | % of Income | 2.0% |

**Other Direct Costs**

| | | |
|---|---|---|
| Toilet Supplies | USD/Month | 750 |
| Billboard Maintenance | USD/Month | 1,000 |
| Convenience Store Merchandise | % of Income | 50.0% |
| Car Repair Station | % of Income | 80.0% |
| Car Wash | % of Income | 80.0% |
| Ice Vending Machine | % of Income | 90.0% |
| TBD | % of Income | 0.0% |
| TBD | % of Income | 0.0% |

=> Direct Costs

## Employee Costs

| Full Time Employees (FTEs) | # of FTEs/Mo | Year 1 | Year 2 | Year 3 | Year 4 | Year 5 |
|---|---|---|---|---|---|---|
| Administration | 1 | 1 | 1 | 1 | 1 | 1 |
| Station Attendant | 7 | 7 | 7 | 7 | 7 | 7 |
| Cashier | 2 | 2 | 2 | 2 | 2 | 2 |
| Janitor | 3 | 3 | 3 | 3 | 3 | 3 |
| Maintenance Officer | 3 | 3 | 4 | 4 | 4 | 4 |
| **Full Time Employees (FTEs)** | **# of FTEs/Mo** | **16** | **16** | **18** | **18** | **18** |

| Employee Costs | | Year 1 | Year 2 | Year 3 | Year 4 | Year 5 |
|---|---|---|---|---|---|---|
| Administration | USD/FTE/Mo | 2,000 | 2,052 | 2,040 | 2,061 | 2,081 |
| Station Attendant | USD/FTE/Mo | 1,000 | 1,026 | 1,020 | 1,030 | 1,041 |
| Cashier | USD/FTE/Mo | 1,000 | 1,026 | 1,020 | 1,030 | 1,041 |
| Janitor | USD/FTE/Mo | 750 | 770 | 765 | 773 | 780 |
| Maintenance Officer | USD/FTE/Mo | 850 | 872 | 867 | 876 | 884 |
| **Employee Costs** | **USD/FTE/Mo** | **5,600** | **5,656** | **5,713** | **5,770** | **5,827** |

=> Modify Monthly Employee Costs

## Operating Expenses

| OPEX Items | | Year 1 | Year 2 | Year 3 | Year 4 | Year 5 |
|---|---|---|---|---|---|---|
| Rent Expense | USD/Month | - | - | - | - | - |
| Employee Costs | USD/Month | 11,000 | 11,110 | 11,261 | 11,394 | 11,528 |
| Supplies Expense | USD/Month | 350 | 354 | 357 | 361 | 364 |
| Utilities Expense | USD/Month | 1,150 | 1,215 | 1,330 | 1,145 | 1,161 |
| Inspection Costs | USD/Month | 750 | 758 | 765 | 773 | 780 |
| Marketing & Advertising | USD/Month | 500 | 500 | 500 | 515 | 530 |
| Administrative Expense | USD/Month | 250 | 253 | 255 | 258 | 260 |
| External services | USD/Month | 750 | 758 | 765 | 773 | 780 |
| Property Tax | USD/Month | 350 | 354 | 357 | 360 | 364 |
| Permit Fees | USD/Month | 500 | 505 | 510 | 515 | 520 |
| License Fees | USD/Month | 200 | 202 | 203 | 205 | 206 |
| Insurance | USD/Month | 200 | 202 | 203 | 205 | 206 |
| Contingencies | USD/Month | 500 | 500 | 510 | 515 | 520 |
| TBD | USD/Month | - | - | - | - | - |
| TBD | USD/Month | - | - | - | - | - |
| TBD | USD/Month | - | - | - | - | - |
| TBD | USD/Month | - | - | - | - | - |
| **Operating Expenses** | **USD/Month** | **16,800** | **16,968** | **18,178** | **19,370** | **19,563** |

=> Modify Monthly Operating Expenses

## Drop-down Selectors

**Investment Schedule**

| | | |
|---|---|---|
| First Month | In the beginning of preparation only | |
| Equally Monthly | Equally throughout the preparation months | 12 |
| CAPEX Basis | Based on CAPEX drawdown allocation | 4 |
| | | 1 |

**Payment Term**

| | |
|---|---|
| Monthly | 12 |
| Quarterly | 4 |
| Annually | 1 |

**Selected Cash Flow**

| | |
|---|---|
| Equated Cash Flows | Include |
| Cash In/Cash Out | Exclude |

**Terminal Value**

| | |
|---|---|
| Calculated | Yes |
| Levered | No |

**Cash Flow**

| | |
|---|---|
| Unlevered | Yes |
| Levered | No |

**Frequency**

| | |
|---|---|
| Monthly | |
| Semi-Annually | |

**Dividend Models**

| | |
|---|---|
| Profit Distribution | |
| Cash Sweep | |

Percentage of Net Income
Cash Distribution

**No. of Vehicles**

| | |
|---|---|
| Daily | Initial |
| Yearly | Target |

**Land and Building**

| | |
|---|---|
| Owned | Land |
| Rented | Building |

**Lables**

| | | |
|---|---|---|
| Vehicle | Electric | Charger |
| Vehicles | Charging | Chargers |
| Station | Stations | Operation |

**Selector**

| | | | | |
|---|---|---|---|---|
| CHAdeMo DC Fast | Solar | Panels | kW | m2 |
| CCS DC Fast | Wind | Turbines | MW | # |
| AC Level 1 | Specific Solar Yield | | kWp | kWh/kWp |
| AC Level 2 | Wind Power Density | | kW | kWh/m2 |
| TBD | | | | |

**Power Source**

| | |
|---|---|
| Avg. No. of Electric Vehicles per Day | No |
| No. of Electric Vehicles per Year | Yes |
| | Times |

## Land and Building

*Is the Land and Building Owned or Rented ?* — Owned

**Owned: Purchase Cost (CAPEX)**

| | | |
|---|---|---|
| Land | USD | 750,000 |
| Building | USD | 500,000 |
| **Land and Building** | **USD** | **1,250,000** |

or

**Rented: Monthly Rent Expense (OPEX)**

| | | |
|---|---|---|
| Leasable Area | sq. m | 7,500 |
| Market Rent | USD/sq. m. | 0.75 |
| **Rent Expense** | **USD/Month** | **5,625** |
| | **USD/Year** | **67,500** |
| **Gross Yield** | **%** | **5.4%** |

## Uses and Sources of Funds

| Uses of Funds | USD |
|---|---|
| CAPEX | 2,508,000 |
| OPEX | |
| Net Working Capital | 95,154 |
| Cash Reserve | 307,758 |
| **Uses of Funds** | **2,914,937** |

| Sources of Funds | USD |
|---|---|
| Debt Financing | 1,128,600 |
| Equity | 1,752,578 |
| Operating Cash Flows | 33,759 |
| **Sources of Funds** | **2,914,937** |

| Min. Funding Required | USD |
|---|---|
| Unlevered Free Cash Flow | 2,573,457 |
| Levered Free Cash Flows | 1,444,822 |
| Min. Cash on Balance Sheet | 2,825,052 |

## Equity Financing

| | | |
|---|---|---|
| **Injection Schedule** | **Option** | **CAPEX Basis** |

**Based on CAPEX drawdown allocation*

=> Equity Financing

## Exit and Valuation

**Settings**

| | | |
|---|---|---|
| Discount Rate | % | 10.0% |
| Exit Year | Year | 10 |

**Business Valuation: Exit Multiple**

| | | |
|---|---|---|
| EV EBITDA | x | 6.0x |

**Property Valuation**

| | | |
|---|---|---|
| Rental Value | USD | 67,500 |
| Capitalization Rate | % | 7.0% |
| **Property Value** | **USD** | **964,286** |

=> Exponential Valuation

## CAPEX

**Initial CAPEX**

| CAPEX Items | Depreciation Periods Years | Investment Amount USD |
|---|---|---|
| Land | - | 750,000 |
| Building | 20 | 500,000 |
| Charging Stations | 10 | 118,000 |
| Solar Panels | 20 | 720,000 |
| Inverters | 10 | 200,000 |
| Other Equipment | 10 | 75,000 |
| Vehicles | 10 | 50,000 |
| Fixtures and Furniture | 10 | 50,000 |
| Battery Storage | 10 | 45,000 |
| **CAPEX** | | **2,508,000** |

**Payment Schedule**

CAPEX is invested:

| Option | |
|---|---|
| First Month | In the beginning of preparation only |
| Equally Monthly | Equally throughout the preparation months |
| Equally Monthly | Equally throughout the preparation months |
| First Month | In the beginning of preparation only |
| Equally Monthly | Equally throughout the preparation months |
| Equally Monthly | Equally throughout the preparation months |
| First Month | In the beginning of preparation only |
| Equally Monthly | Equally throughout the preparation months |
| First Month | In the beginning of preparation only |

**Maintenance CAPEX**

| Schedule | % of Gross Assets |
|---|---|
| Frequency | |
| Annually | 1.0% |
| Annually | 1.0% |
| Semi-Annually | 1.5% |
| Semi-Annually | 1.0% |
| Semi-Annually | 1.5% |
| Semi-Annually | 1.0% |
| Annually | 0.0% |
| Annually | 0.0% |
| Annually | 0.0% |

=> CAPEX Schedule

## Debt Financing

| | | |
|---|---|---|
| **Debt Amount** | % of CAPEX | 45.0% |
| | USD | 1,128,600 |

**Debt Sources**

| Sources of Debt | of Debt Amount | Debt Amount USD |
|---|---|---|
| Mortage | 60.0% | 677,160 |
| Debt Facility 2 | 40.0% | 451,440 |
| TBD | 0.0% | - |
| **Debt Financing** | **100.0%** | **1,128,600** |

**Drawdown Schedule**

*Debt is applied:*

| | |
|---|---|
| First Month | In the beginning of preparation only |
| CAPEX Basis | Based on CAPEX drawdown allocation |
| Equally Monthly | Equally throughout the preparation months |

=> Debt Schedule

**Debt Repayment Schedule**

| Sources of Debt | Debt Period Years | Payment Option |
|---|---|---|
| Mortage | 20 | Monthly |
| Debt Facility 2 | 5 | Quarterly |
| TBD | - | Annually |

**Grace Period**

| Months | |
|---|---|
| 24 | *Repayment starts 24 months after preparation date* |
| 20 | *Repayment starts 20 months after preparation date* |
| 0 | *Repayment starts immediately* |

| Interest Rate | % |
|---|---|
| 2.0% | |
| 1.0% | |
| 0.0% | |

## Shareholders' Cash Flows

| | | |
|---|---|---|
| Required Equity Funding | USD | 1,752,578 |

| Shareholders | Funding % | Funding USD | Equity Stake % |
|---|---|---|---|
| Founders | 40.0% | 701,031 | 55.0% |
| Investors | 60.0% | 1,051,547 | 45.0% |
| **Total** | **100.0%** | **1,752,578** | **100.0%** |

| Selected Cash Flow | Option |
|---|---|
| Drawdown Schedule | CAPEX Basis |

*Based on CAPEX drawdown allocation*

=> Shareholders' Cash Flows

## Pre- and Post Money Valuation

| | | | |
|---|---|---|---|
| | | | % |
| Pre-Money Valuation | USD | 309,279 | 15.00% |
| Equity Funding | USD | 1,752,578 | 85.00% |
| **Post-Money Valuation** | **USD** | **2,061,857** | **100.00%** |
| Equity Value at Exit | USD | 9,882,195 | |
| Target Multiple | x | 4.8x | |

## Dividend Policy

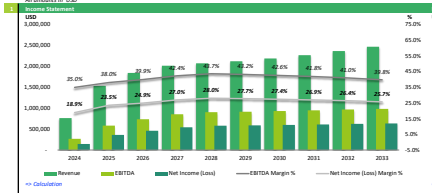
| | | |
|---|---|---|
| Dividend Start Year | Year | Year 1 |
| Dividend Schedule | Month | Monthly |
| Dividend Model | Option | Profit Distribution |
| Dividend Payout Ratio | % | 0.0% |
| Minimum Cash Position | USD | 1,500,000 |

=> Dividends

# Executive Summary

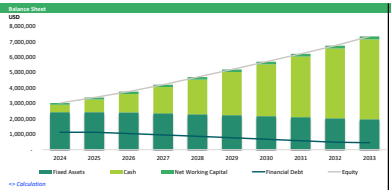
*All amounts in USD*

## 1 Income Statement




=> Calculation

## Balance Sheet




=> Calculation

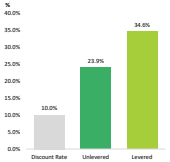
## Financial Metrics

| Financial Metrics | | Unlevered | Levered |
|---|---|---|---|
| | | FCFF | FCFE |
| Min. Funding Required | USD | 2,573,422 | 1,444,922 |
| Investment | USD | 2,429,738 | 1,752,578 |
| Profit | USD | 7,905,811 | 8,270,803 |
| Proceeds | USD | 10,335,549 | 10,023,381 |
| Multiple | x | 4.3x | 5.7x |
| **IRR** | **%** | **23.9%** | **34.6%** |
| Avg. Cash on Cash Yield | % | 23.6% | 36.2% |
| Funding Period (Monthly Calculation) | Months | 6.0 | 6.0 |
| Payback Period (Monthly Calculation) | Year | 5.7 | 4.4 |
| Discount Rate | % | 10.0% | 10.0% |
| NPV | USD | 2,825,052 | - |
| Min. Cash on Balance Sheet | USD | 342,576 | |
| Uses of Fund (Net Working Capital) | USD | | 99,181 |

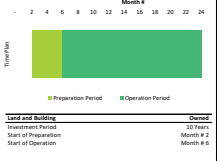
=> Financial Metrics
=> Financial Ratios

## Project Plan

### Discount Rate and IRR

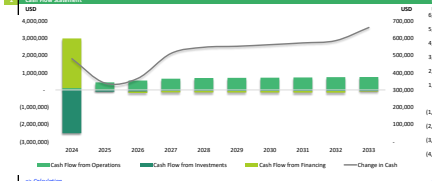



### Time Plan




| Land and Building | Owned |
|---|---|
| Investment Period | 10 Years |
| Start of Preparation | Month # 2 |
| Start of Operation | Month # 6 |

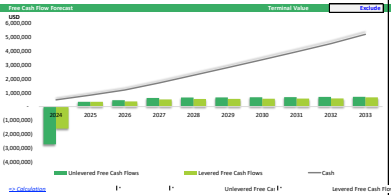
## 2 Cash Flow Statement




=> Calculation

## Free Cash Flow Forecast

Terminal Value: Exclude

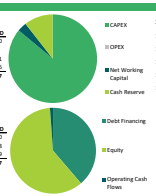



=> Calculation

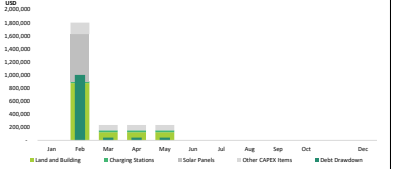
## Uses and Sources of Funds

| Uses of Funds | | USD |
|---|---|---|
| CAPEX | => Calculation | 2,508,000 |
| OPEX | | - |
| Net Working Capital | => Calculation | 99,181 |
| Cash Reserve | => Calculation | 307,756 |
| **Uses of Funds** | | **2,914,937** |

| Sources of Funds | | USD |
|---|---|---|
| Debt Financing | => Calculation | 1,126,600 |
| Equity | | 1,752,578 |
| Operating Cash Flows | | 35,759 |
| **Sources of Funds** | | **2,914,937** |

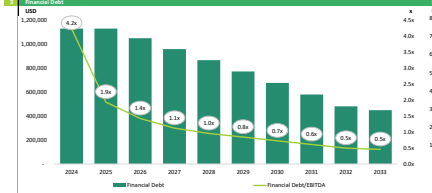



## Investment and Debt Financing for Year 2024



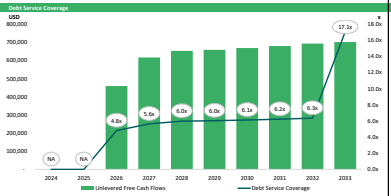

=> Calculation

## 3 Financial Debt




=> Calculation

## Debt Service Coverage




=> Calculation

## Forecasted Valuation

| Is the Land and Building Owned or Rented ? | | Owned |
|---|---|---|

=> Calculation

## Business Value vs Property Value

| Business Valuation: Exit Multiple | | |
|---|---|---|
| EV EBITDA | x | 4.5x |

| Property Valuation | | |
|---|---|---|
| Capitalization Rate | % | 7.0% |

## 4 Gross Profit Analysis

### Lifetime Gross Profit

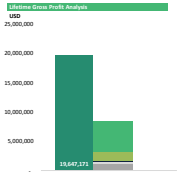
| | | Lifetime |
|---|---|---|
| Electric Vehicles Sales | USD | 9,620,730 |
| Convenience Store | USD | 1,589,516 |
| Rental of Billboards and Spaces | USD | 279,714 |
| Other Income | USD | 185,616 |
| **Lifetime Gross Profit** | **USD** | **11,675,576** |

### Avg. Gross Profit Margin

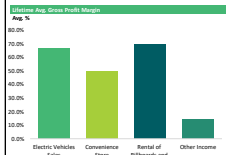
| | | Lifetime |
|---|---|---|
| Electric Vehicles Sales | Avg. % | 66.8% |
| Convenience Store | Avg. % | 50.0% |
| Rental of Billboards and Spaces | Avg. % | 69.9% |
| Other Income | Avg. % | 14.2% |
| **Avg. Gross Profit Margin** | **Avg. %** | **50.2%** |

=> Calculation

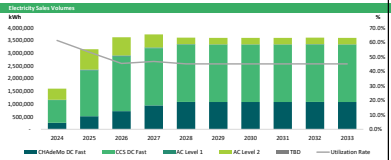
### Lifetime Gross Profit Analysis



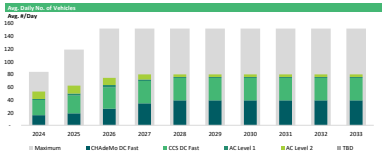

### Lifetime Avg. Gross Profit Margin




## Electricity Sales Volumes




### Avg. Daily No. of Vehicles




=> Calculation

## Shareholders' Cash Flows

| Shareholders | | Founders | Investors | Total |
|---|---|---|---|---|
| Funding | % | 40.0% | 60.0% | **100.0%** |
| Equity Stake | % | 55.0% | 45.0% | **100.0%** |
| Investment | USD | 701,031 | 1,051,547 | **1,752,578** |
| Profit | USD | 4,734,176 | 3,395,441 | **8,129,617** |
| **Proceeds** | **USD** | **5,435,207** | **4,446,988** | **9,882,195** |

| Selected Cash Flow | Option | Cash In/Cash Out |
|---|---|---|

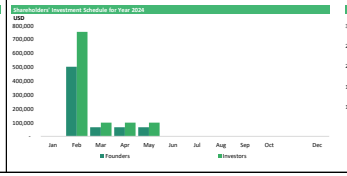
=> Shareholders' Cash Flows
=> Shareholders' Financial Metrics
=> Shareholders' Cash Flows Assumptions

### Profit

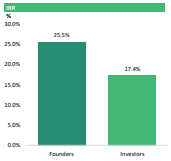
### Pre- and Post Money Valuation

| | | |
|---|---|---|
| Pre-Money Valuation | USD | 309,279 |
| Equity Funding | USD | 1,752,578 |
| **Post-Money Valuation** | **USD** | **2,061,857** |
| **Equity Value at Exit** | **USD** | **9,882,195** |
| Target Multiple | x | 4.8x |

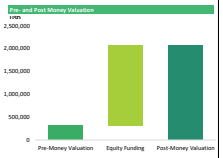
### Shareholders' Investment Schedule for Year 2024




### IRR




### Pre- and Post Money Valuation



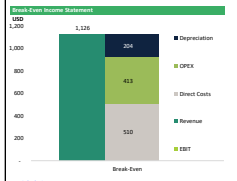

# Break-Even Analysis

*All amounts in USD*

## 5 Break-Even Analysis

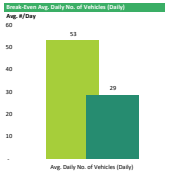
| Break-Even Analysis for Year: | 1 |
|---|---|
| **Selected Avg. Electric Vehicles:** | **Daily** |

### Break-Even Income Statement




=> Calculation

### Break-Even Avg. Daily No. of Vehicles (Daily)

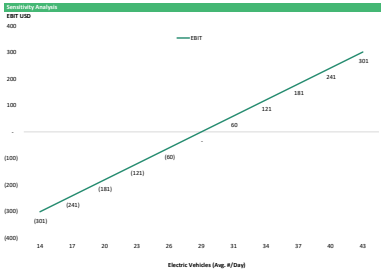



| Break-Even Analysis | Unit | Business Plan | Break-Even |
|---|---|---|---|
| Revenue | USD | 2,085 | 1,126 |
| Direct Costs | USD | (943) | (510) |
| **Gross Profit** | **USD** | **1,142** | **617** |
| OPEX | USD | (413) | (413) |
| **EBITDA** | **USD** | **729** | **204** |
| Depreciation | USD | (204) | (204) |
| **EBIT** | **USD** | **525** | **-** |
| *EBIT Margin* | *%* | *25.2%* | *0.0%* |

| Unit | Business Plan | Break-Even |
|---|---|---|
| USD/Vehicle | 39.35 | 39.35 |
| USD/Vehicle | (17.80) | (17.80) |
| **USD/Vehicle** | **21.55** | **21.55** |
| USD/Vehicle | (7.79) | (14.43) |
| **USD/Vehicle** | **13.75** | **7.12** |
| USD/Vehicle | (3.84) | (7.12) |
| **USD/Vehicle** | **9.91** | **-** |
| *%* | *25.2%* | *0.0%* |

| Required Electric Vehicles | | Business Plan | Break-Even |
|---|---|---|---|
| **Electric Vehicles** | **Avg. #/Day** | **53** | **29** |

### Sensitivity Analysis




| Input | |
|---|---|
| Sensitivity Steps | 10.0% |
| Add on | 0 |

# Sensitivity Analysis

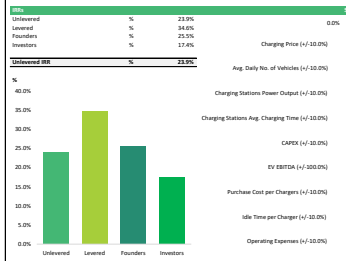
*All amounts in USD*

## 6 Sensitivity Analysis

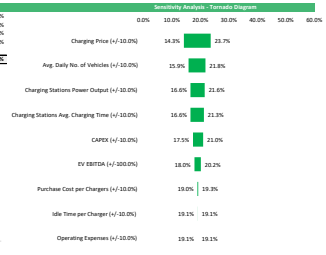
| Selected IRR: | Unlevered |
|---|---|

### IRRs

| | | |
|---|---|---|
| Unlevered | % | 23.9% |
| Levered | % | 34.6% |
| Founders | % | 25.5% |
| Investors | % | 17.4% |
| **Unlevered IRR** | **%** | **23.9%** |




### Sensitivity Analysis - Tornado Diagram




### Key Value Drivers

| | | Base Value |
|---|---|---|
| Avg. Daily No. of Vehicles | Avg. #/Day | 11,343 |
| Charging Stations Power Output | kW/Charger | 118 |
| Charging Stations Avg. Charging Time | hrs/Vehicle | 7.3 |
| Idle Time per Charger | hrs/Day | 5.00 |
| Purchase Cost per Chargers | USD/# | 83,500.0 |
| Charging Price | Avg. USD/kWh | 0.325 |
| Operating Expenses | USD/Month | 16,800 |
| CAPEX | USD | 2,508,000 |
| Investment Period | Years | 10 |
| EV EBITDA | x | 4.5x |

=> Calculation

*Powered by*
*www.eFinancialModels.com*

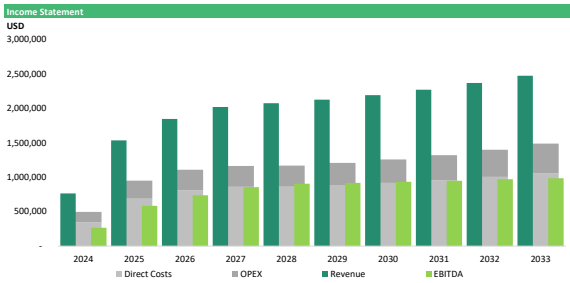
# Detailed Summary

*All amounts in USD*

=> Yearly Financial Projections

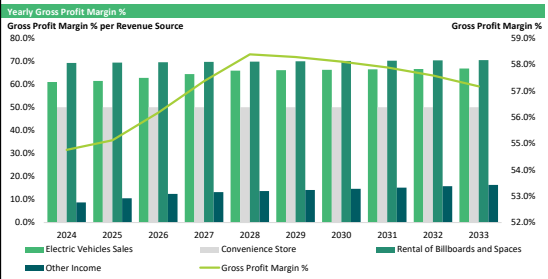
1 **Yearly Summary**

**Income Statement**



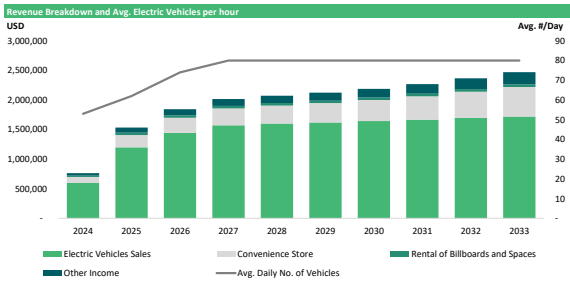

=> Calculation

**Yearly Gross Profit Margin %**



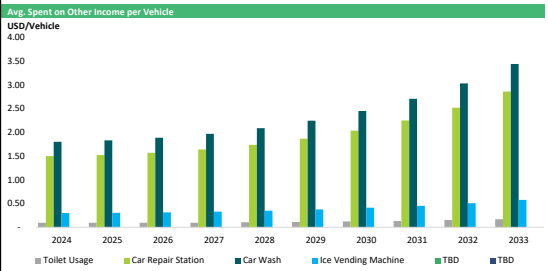

=> Calculation

**Revenue Breakdown and Avg. Electric Vehicles per hour**



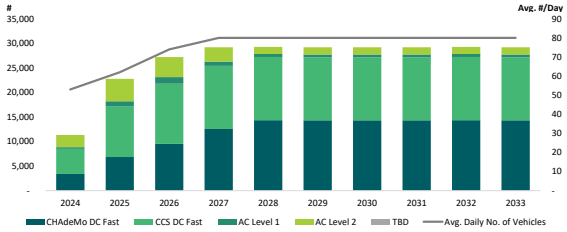

=> Calculation

**Avg. Spent on Other Income per Vehicle**



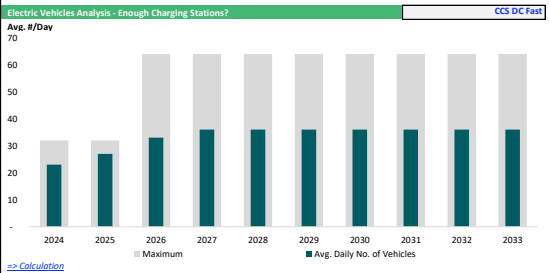

=> Calculation

**Electric Vehicles**



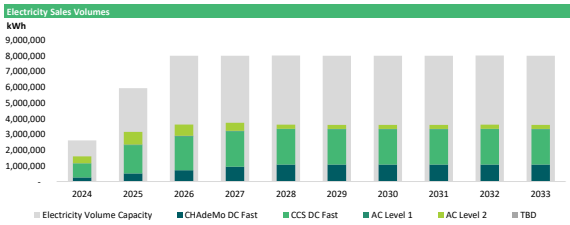

=> Calculation

**Electric Vehicles Analysis - Enough Charging Stations?** CCS DC Fast



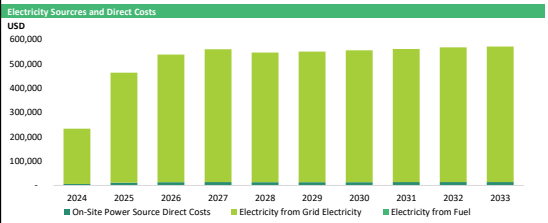

=> Calculation

**Electricity Sales Volumes**



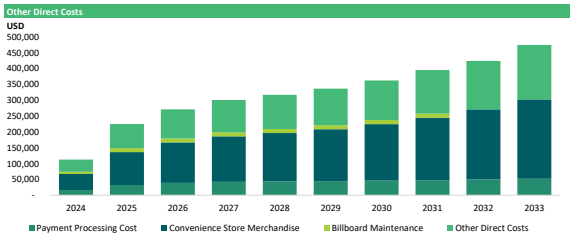

=> Calculation

**Electricity Sourcres and Direct Costs**



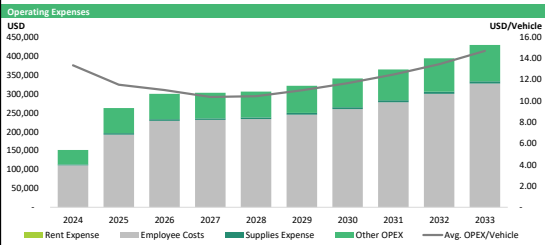

=> Calculation

**Other Direct Costs**




=> Calculation

**Operating Expenses**




=> Calculation

| 2 | Yearly Schedule | | Unit | 2024 | 2025 | 2026 | 2027 | 2028 | 2029 | 2030 | 2031 | 2032 | 2033 | LIFETIME |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | *Forecast Year* | | | *Year 1* | *Year 2* | *Year 3* | *Year 4* | *Year 5* | *Year 6* | *Year 7* | *Year 8* | *Year 9* | *Year 10* | ***LIFETIME*** |
| | **Income Statement** | | | | | | | | | | | | | |
| | Electric Vehicles Sales | => Calculation | USD | 596,526 | 1,200,182 | 1,443,183 | 1,571,457 | 1,601,279 | 1,620,072 | 1,643,218 | 1,668,613 | 1,698,627 | 1,719,424 | **14,762,581** |
| | Convenience Store | => Calculation | USD | 102,087 | 207,941 | 255,835 | 286,974 | 305,160 | 327,183 | 356,617 | 393,938 | 442,447 | 500,899 | **3,179,081** |
| | Rental of Billboards and Spaces | => Calculation | USD | 22,750 | 39,588 | 40,176 | 40,764 | 41,340 | 41,928 | 42,516 | 43,104 | 43,680 | 44,268 | **400,114** |
| | Other Income | => Calculation | USD | 41,914 | 85,430 | 105,052 | 117,704 | 125,292 | 134,380 | 146,474 | 161,763 | 181,740 | 205,646 | **1,305,395** |
| | **Revenue** | | **USD** | **763,277** | **1,533,141** | **1,844,246** | **2,016,899** | **2,073,071** | **2,123,563** | **2,188,825** | **2,267,418** | **2,366,494** | **2,470,237** | **19,647,171** |
| | Direct Costs | => Calculation | USD | (345,310) | (688,031) | (808,365) | (859,936) | (862,749) | (885,898) | (917,010) | (954,889) | (1,003,895) | (1,058,098) | **(8,384,181)** |
| | **Gross Profit** | | **USD** | **417,967** | **845,110** | **1,035,881** | **1,156,963** | **1,210,322** | **1,237,665** | **1,271,815** | **1,312,529** | **1,362,599** | **1,412,139** | **11,262,990** |
| | *Gross Profit Margin %* | | *%* | *54.8%* | *55.1%* | *56.2%* | *57.4%* | *58.4%* | *58.3%* | *58.1%* | *57.9%* | *57.6%* | *57.2%* | ***57.3%*** |
| | Rent Expense | => Calculation | USD | - | - | - | - | - | - | - | - | - | - | **-** |
| | Employee Costs | => Calculation | USD | (110,600) | (191,508) | (228,288) | (230,580) | (232,872) | (244,524) | (259,200) | (277,344) | (299,532) | (326,496) | **(2,400,944)** |
| | Supplies Expense | => Calculation | USD | (2,450) | (4,248) | (4,296) | (4,332) | (4,380) | (4,608) | (4,896) | (5,244) | (5,664) | (6,180) | **(46,298)** |
| | Other OPEX | => Calculation | USD | (38,150) | (66,072) | (66,828) | (67,464) | (68,136) | (71,640) | (75,996) | (81,360) | (87,924) | (95,892) | **(719,462)** |
| | OPEX | | USD | (151,200) | (261,828) | (299,412) | (302,376) | (305,388) | (320,772) | (340,092) | (363,948) | (393,120) | (428,568) | **(3,166,704)** |
| | **EBITDA** | | **USD** | **266,767** | **583,282** | **736,469** | **854,587** | **904,934** | **916,893** | **931,723** | **948,581** | **969,479** | **983,571** | **8,096,286** |
| | *EBITDA Margin %* | | *%* | *35.0%* | *38.0%* | *39.9%* | *42.4%* | *43.7%* | *43.2%* | *42.6%* | *41.8%* | *41.0%* | *39.8%* | ***41.2%*** |
| | Depreciation | => Calculation | USD | (74,570) | (102,388) | (107,994) | (110,815) | (113,452) | (116,173) | (118,951) | (121,842) | (124,805) | (127,844) | **(1,118,834)** |
| | Interest payment | => Calculation | USD | - | - | (15,348) | (18,412) | (16,901) | (15,362) | (13,796) | (12,204) | (10,588) | (9,324) | **(111,935)** |
| | Income Taxes | => Calculation | USD | (48,049) | (120,223) | (153,282) | (181,340) | (193,645) | (196,339) | (199,744) | (203,634) | (208,522) | (211,601) | **(1,716,379)** |
| | **Net Income (Loss)** | | **USD** | **144,148** | **360,671** | **459,845** | **544,020** | **580,936** | **589,019** | **599,232** | **610,901** | **625,564** | **634,802** | **5,149,138** |
| | *Net Income (Loss) Margin %* | | *%* | *18.9%* | *23.5%* | *24.9%* | *27.0%* | *28.0%* | *27.7%* | *27.4%* | *26.9%* | *26.4%* | *25.7%* | ***26.2%*** |
| | **Balance Sheet** | | | *Year 1* | *Year 2* | *Year 3* | *Year 4* | *Year 5* | *Year 6* | *Year 7* | *Year 8* | *Year 9* | *Year 10* | ***LIFETIME*** |
| | Cash | => Calculation | USD | 481,293 | 821,342 | 1,188,628 | 1,700,322 | 2,247,811 | 2,801,083 | 3,363,583 | 3,936,546 | 4,522,804 | 5,185,084 | **5,185,084** |
| | Receivables | | USD | 56,409 | 68,275 | 81,205 | 82,857 | 84,938 | 87,240 | 89,921 | 93,151 | 96,962 | 101,485 | **101,485** |
| | Inventory | | USD | 76,500 | 91,778 | 106,712 | 105,963 | 106,027 | 109,161 | 112,996 | 117,668 | 123,380 | 130,388 | **130,388** |
| | Other Current Assets | | USD | 5,829 | 7,055 | 8,391 | 8,562 | 8,777 | 9,015 | 9,292 | 9,626 | 10,019 | 10,487 | **10,487** |
| | Fixed Assets | => Calculation | USD | 2,433,430 | 2,431,301 | 2,420,037 | 2,360,257 | 2,299,100 | 2,236,520 | 2,172,497 | 2,106,954 | 2,039,857 | 1,971,168 | **1,971,168** |
| | **Assets** | | **USD** | **3,053,461** | **3,419,751** | **3,804,972** | **4,257,961** | **4,746,653** | **5,243,018** | **5,748,289** | **6,263,945** | **6,793,021** | **7,398,612** | **7,398,612** |
| | Payables | | USD | 25,500 | 30,593 | 35,571 | 35,321 | 35,342 | 36,387 | 37,665 | 39,223 | 41,127 | 43,463 | **43,463** |
| | Other Current Liabilities | | USD | 2,635 | 3,161 | 3,676 | 3,650 | 3,652 | 3,760 | 3,892 | 4,053 | 4,250 | 4,491 | **4,491** |
| | Financial Debt | => Calculation | USD | 1,128,600 | 1,128,600 | 1,048,484 | 957,728 | 865,461 | 771,655 | 676,283 | 579,319 | 480,730 | 448,942 | **448,942** |
| | Equity | | USD | 1,896,726 | 2,257,397 | 2,717,241 | 3,261,262 | 3,842,198 | 4,431,216 | 5,030,449 | 5,641,350 | 6,266,914 | 6,901,716 | **6,901,716** |
| | **Liabilities & Shareholder's Equity** | | **USD** | **3,053,461** | **3,419,751** | **3,804,972** | **4,257,961** | **4,746,653** | **5,243,018** | **5,748,289** | **6,263,945** | **6,793,021** | **7,398,612** | **7,398,612** |
| | **Financial Ratios** | | | *Year 1* | *Year 2* | *Year 3* | *Year 4* | *Year 5* | *Year 6* | *Year 7* | *Year 8* | *Year 9* | *Year 10* | |
| | **Liquidity Ratios** | | | | | | | | | | | | | |
| | Cash Ratio | | x | 17.1x | 24.3x | 30.3x | 43.6x | 57.6x | 69.8x | 80.9x | 91.0x | 99.7x | 108.1x | |
| | Quick Ratio | | x | 19.1x | 26.4x | 32.4x | 45.8x | 59.8x | 71.9x | 83.1x | 93.1x | 101.8x | 110.2x | |
| | Current Ratio | | x | 22.0x | 29.3x | 35.3x | 48.7x | 62.8x | 74.9x | 86.0x | 96.1x | 104.7x | 113.2x | |
| | **Profitability** | | | | | | | | | | | | | |
| | NOPLAT | | USD | 144,148 | 360,671 | 471,356 | 557,829 | 593,611 | 600,540 | 609,579 | 620,054 | 633,505 | 641,795 | |
| | ROIC | | % | 5.7% | 14.1% | 18.3% | 21.9% | 23.8% | 24.7% | 25.7% | 26.8% | 28.1% | 29.2% | |
| | ROE | | % | 7.6% | 17.4% | 18.5% | 18.2% | 16.4% | 14.2% | 12.7% | 11.4% | 10.5% | 9.6% | |
| | Revenue/Assets | | x | 0.2x | 0.4x | 0.5x | 0.5x | 0.4x | 0.4x | 0.4x | 0.4x | 0.3x | 0.3x | |
| | **Economic Balance Sheet** | | | | | | | | | | | | | |
| | Equity | | USD | 1,896,726 | 2,257,397 | 2,717,241 | 3,261,262 | 3,842,198 | 4,431,216 | 5,030,449 | 5,641,350 | 6,266,914 | 6,901,716 | **6,901,716** |
| | Financial Debt | | USD | 1,128,600 | 1,128,600 | 1,048,484 | 957,728 | 865,461 | 771,655 | 676,283 | 579,319 | 480,730 | 448,942 | **448,942** |
| | ./. Cash | | USD | (481,293) | (821,342) | (1,188,628) | (1,700,322) | (2,247,811) | (2,801,083) | (3,363,583) | (3,936,546) | (4,522,804) | (5,185,084) | **(5,185,084)** |
| | **Invested Capital** | | **USD** | **2,544,033** | **2,564,655** | **2,577,098** | **2,518,668** | **2,459,848** | **2,401,789** | **2,343,149** | **2,284,123** | **2,224,841** | **2,165,574** | **2,165,574** |
| | Net Working Capital | | USD | 110,603 | 133,354 | 157,061 | 158,411 | 160,748 | 165,269 | 170,652 | 177,169 | 184,984 | 194,406 | **194,406** |
| | Fixed Assets | | USD | 2,433,430 | 2,431,301 | 2,420,037 | 2,360,257 | 2,299,100 | 2,236,520 | 2,172,497 | 2,106,954 | 2,039,857 | 1,971,168 | **1,971,168** |
| | **Capital Employed** | | **USD** | **2,544,033** | **2,564,655** | **2,577,098** | **2,518,668** | **2,459,848** | **2,401,789** | **2,343,149** | **2,284,123** | **2,224,841** | **2,165,574** | **2,165,574** |
| | **Cash Flow Statement** | | | *Year 1* | *Year 2* | *Year 3* | *Year 4* | *Year 5* | *Year 6* | *Year 7* | *Year 8* | *Year 9* | *Year 10* | ***LIFETIME*** |
| | Cash Flow from Operations | | USD | 108,115 | 440,308 | 544,132 | 653,485 | 692,051 | 700,671 | 712,800 | 726,226 | 742,554 | 753,224 | **6,073,566** |
| | Cash Flow from Investments | | USD | (2,508,000) | (100,259) | (96,730) | (51,035) | (52,295) | (53,593) | (54,928) | (56,299) | (57,708) | (59,155) | **(3,090,002)** |
| | Cash Flow from Financing | | USD | 2,881,178 | - | (80,116) | (90,756) | (92,267) | (93,806) | (95,372) | (96,964) | (98,589) | (31,788) | **2,201,520** |
| | **Change in Cash** | => Calculation | **USD** | **481,293** | **340,049** | **367,286** | **511,694** | **547,489** | **553,272** | **562,500** | **572,963** | **586,257** | **662,281** | **5,185,084** |
| | **Forecasted Valuation** | | | *Year 1* | *Year 2* | *Year 3* | *Year 4* | *Year 5* | *Year 6* | *Year 7* | *Year 8* | *Year 9* | *Year 10* | |
| | **Is the Land and Building Owned or Rented ?** | | **Owned** | | | | | | | | | | | |
| | Business Value | | USD | 896,700 | 2,317,981 | 3,004,285 | 3,532,781 | 3,756,303 | 3,807,079 | 3,870,780 | 3,943,603 | 4,034,606 | 4,094,981 | |
| | Property Value | | USD | 964,286 | 973,929 | 983,571 | 993,214 | 1,002,857 | 1,012,500 | 1,022,143 | 1,031,786 | 1,041,429 | 1,051,071 | |
| | **Forecasted Valuation** | | **USD** | **1,860,986** | **3,291,910** | **3,987,856** | **4,525,995** | **4,759,160** | **4,819,579** | **4,892,923** | **4,975,389** | **5,076,035** | **5,146,052** | |
| | **Exit Valuation** | | | | | | | | | | | | | |
| | Forecasted Valuation | | USD | 1,860,986 | 3,291,910 | 3,987,856 | 4,525,995 | 4,759,160 | 4,819,579 | 4,892,923 | 4,975,389 | 5,076,035 | 5,146,052 | |
| | Equity Value | | USD | 1,213,678 | 2,984,651 | 4,128,000 | 5,268,590 | 6,141,510 | 6,849,007 | 7,580,223 | 8,332,616 | 9,118,108 | 9,882,195 | |
| | => Calculation | | | | | | | | | | | | | |
| | **Free Cash Flow Forecast** | | | *Year 1* | *Year 2* | *Year 3* | *Year 4* | *Year 5* | *Year 6* | *Year 7* | *Year 8* | *Year 9* | *Year 10* | |
| | **Unlevered Free Cash Flows** | | **USD** | (2,707,642) | 340,049 | 458,913 | 616,259 | 652,431 | 658,599 | 668,219 | 679,080 | 692,787 | 701,062 | |
| | *Cum. Unlevered FCFF* | | *USD* | *(2,707,642)* | *(2,367,593)* | *(1,908,679)* | *(1,292,420)* | *(639,989)* | *18,610* | *686,829* | *1,365,909* | *2,058,696* | *2,759,758* | |
| | **Levered Free Cash Flows** | | **USD** | (1,579,042) | 340,049 | 367,286 | 511,694 | 547,489 | 553,272 | 562,500 | 572,963 | 586,257 | 662,281 | |
| | *Cum. Levered FCFE* | | *USD* | *(1,579,042)* | *(1,238,993)* | *(871,706)* | *(360,012)* | *187,477* | *740,749* | *1,303,249* | *1,876,212* | *2,462,469* | *3,124,750* | |
| | => Free Cash Flow Forecast | | | | | | | | | | | | | |
| | **Equity Injection** | | **USD** | 1,752,578 | - | - | - | - | - | - | - | - | - | |
| | **Shareholders' Cash Flows** | | | *Year 1* | *Year 2* | *Year 3* | *Year 4* | *Year 5* | *Year 6* | *Year 7* | *Year 8* | *Year 9* | *Year 10* | |
| | **Investment** | | | | | | | | | | | | | |
| | Founders | 40.0% | USD | 701,031 | - | - | - | - | - | - | - | - | - | **701,031** |
| | Investors | 60.0% | USD | 1,051,547 | - | - | - | - | - | - | - | - | - | **1,051,547** |
| | **Investment** | | **USD** | **1,752,578** | **-** | **-** | **-** | **-** | **-** | **-** | **-** | **-** | **-** | **1,752,578** |
| | **Proceeds** | | | | | | | | | | | | | |
| | Founders | 55.0% | USD | - | - | - | - | - | - | - | - | - | 5,435,207 | **5,435,207** |
| | Investors | 45.0% | USD | - | - | - | - | - | - | - | - | - | 4,446,988 | **4,446,988** |
| | **Proceeds** | | **USD** | **-** | **-** | **-** | **-** | **-** | **-** | **-** | **-** | **-** | **9,882,195** | **9,882,195** |
| | => Shareholders' Cash Flows | | | | | | | | | | | | | |
| | **CAPEX Schedule** | | | *Year 1* | *Year 2* | *Year 3* | *Year 4* | *Year 5* | *Year 6* | *Year 7* | *Year 8* | *Year 9* | *Year 10* | ***LIFETIME*** |
| | **Initial CAPEX** | | | | | | | | | | | | | |
| | Land and Building | | USD | 1,250,000 | - | - | - | - | - | - | - | - | - | **1,250,000** |
| | Charging Stations | | USD | 118,000 | 53,025 | 46,925 | - | - | - | - | - | - | - | **217,950** |
| | Solar Panels | | USD | 720,000 | - | - | - | - | - | - | - | - | - | **720,000** |
| | Other CAPEX Items | | USD | 420,000 | - | - | - | - | - | - | - | - | - | **420,000** |
| | Gross Fixed Assets | | USD | 2,508,000 | 2,608,259 | 2,704,989 | 2,756,024 | 2,808,319 | 2,861,912 | 2,916,840 | 2,973,139 | 3,030,847 | 3,090,002 | **3,090,002** |
| | Less: Accumulated Depreciation | | USD | 74,570 | 176,958 | 284,952 | 395,767 | 509,219 | 625,392 | 744,343 | 866,185 | 990,990 | 1,118,834 | **1,118,834** |
| | **Net Fixed Assets** | | **USD** | **2,433,430** | **2,431,301** | **2,420,037** | **2,360,257** | **2,299,100** | **2,236,520** | **2,172,497** | **2,106,954** | **2,039,857** | **1,971,168** | **1,971,168** |
| | => CAPEX Schedule | | | | | | | | | | | | | |
| | **Debt Schedule** | | | *Year 1* | *Year 2* | *Year 3* | *Year 4* | *Year 5* | *Year 6* | *Year 7* | *Year 8* | *Year 9* | *Year 10* | ***LIFETIME*** |
| | **Debt Balance** | | | | | | | | | | | | | |
| | Beginning Debt Balance | | USD | - | 1,128,600 | 1,128,600 | 1,048,484 | 957,728 | 865,461 | 771,655 | 676,283 | 579,319 | 480,730 | **-** |
| | Debt Drawdown | | USD | 1,128,600 | - | - | - | - | - | - | - | - | - | **1,128,600** |
| | Debt Repayment | | USD | - | - | (80,116) | (90,756) | (92,267) | (93,806) | (95,372) | (96,964) | (98,589) | (31,788) | **(679,658)** |
| | **Ending Debt Balance** | => Calculation | **USD** | **1,128,600** | **1,128,600** | **1,048,484** | **957,728** | **865,461** | **771,655** | **676,283** | **579,319** | **480,730** | **448,942** | **448,942** |
| | Debt Repayment | | USD | - | - | 80,116 | 90,756 | 92,267 | 93,806 | 95,372 | 96,964 | 98,589 | 31,788 | **679,658** |
| | Interest | | USD | - | - | 15,348 | 18,412 | 16,901 | 15,362 | 13,796 | 12,204 | 10,588 | 9,324 | **111,935** |
| | **Debt Service** | => Calculation | **USD** | **-** | **-** | **95,464** | **109,168** | **109,168** | **109,168** | **109,168** | **109,168** | **109,177** | **41,112** | **791,593** |
| | ***Bank Ratios*** | | | | | | | | | | | | | |
| | *Financial Debt/EBITDA* | | *x* | *4.2x* | *1.9x* | *1.4x* | *1.1x* | *1.0x* | *0.8x* | *0.7x* | *0.6x* | *0.5x* | *0.5x* | ***0.1x*** |
| | *Interest Coverage* | | *x* | *NA* | *NA* | *40.9x* | *40.4x* | *46.8x* | *52.1x* | *58.9x* | *67.7x* | *79.8x* | *91.8x* | ***62.3x*** |
| | *Debt Service Coverage* | | *x* | *NA* | *NA* | *4.8x* | *5.6x* | *6.0x* | *6.0x* | *6.1x* | *6.2x* | *6.3x* | *17.1x* | ***0.0x*** |
| | *Net Debt/Equity* | | *%* | *34.1%* | *13.6%* | *-5.2%* | *-22.8%* | *-36.0%* | *-45.8%* | *-53.4%* | *-59.5%* | *-64.5%* | *-68.6%* | ***-68.6%*** |

| 3 | Electricity Sales Volumes | | Unit | 2024 | 2025 | 2026 | 2027 | 2028 | 2029 | 2030 | 2031 | 2032 | 2033 | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | *Forecast Year* | | | *Year 1* | *Year 2* | *Year 3* | *Year 4* | *Year 5* | *Year 6* | *Year 7* | *Year 8* | *Year 9* | *Year 10* | |
| | **Charging Stations Available Hours** | | | | | | | | | | | | | |
| | CHAdeMo DC Fast | | hrs/Day | 15.75 | 31.50 | 31.50 | 31.50 | 31.50 | 31.50 | 31.50 | 31.50 | 31.50 | 31.50 | **29.93** |
| | CCS DC Fast | | hrs/Day | 16.00 | 16.00 | 32.00 | 32.00 | 32.00 | 32.00 | 32.00 | 32.00 | 32.00 | 32.00 | **28.80** |
| | AC Level 1 | | hrs/Day | 60.00 | 60.00 | 80.00 | 80.00 | 80.00 | 80.00 | 80.00 | 80.00 | 80.00 | 80.00 | **76.00** |
| | AC Level 2 | | hrs/Day | 224.00 | 336.00 | 336.00 | 336.00 | 336.00 | 336.00 | 336.00 | 336.00 | 336.00 | 336.00 | **324.80** |
| | TBD | | hrs/Day | - | - | - | - | - | - | - | - | - | - | - |
| | **Avg. Charging Stations Available Hou** | *=> Calculation* | **hrs/Day** | **78.94** | **110.88** | **119.88** | **119.88** | **119.88** | **119.88** | **119.88** | **119.88** | **119.88** | **119.88** | **114.88** |
| | **Electricity Sales Volumes** | | | *Year 1* | *Year 2* | *Year 3* | *Year 4* | *Year 5* | *Year 6* | *Year 7* | *Year 8* | *Year 9* | *Year 10* | ***TOTAL*** |
| | **Electricity Volume Capacity** | | | | | | | | | | | | | |
| | CHAdeMo DC Fast | | kWh/Day | 1,575 | 3,150 | 3,150 | 3,150 | 3,150 | 3,150 | 3,150 | 3,150 | 3,150 | 3,150 | **29,925** |
| | CCS DC Fast | | kWh/Day | 5,600 | 5,600 | 11,200 | 11,200 | 11,200 | 11,200 | 11,200 | 11,200 | 11,200 | 11,200 | **100,800** |
| | AC Level 1 | | kWh/Day | 108 | 108 | 144 | 144 | 144 | 144 | 144 | 144 | 144 | 144 | **1,368** |
| | AC Level 2 | | kWh/Day | 4,928 | 7,392 | 7,392 | 7,392 | 7,392 | 7,392 | 7,392 | 7,392 | 7,392 | 7,392 | **71,456** |
| | TBD | | kWh/Day | - | - | - | - | - | - | - | - | - | - | - |
| | **Electricity Volume Capacity** | | **kWh/Day** | **12,211** | **16,250** | **21,886** | **21,886** | **21,886** | **21,886** | **21,886** | **21,886** | **21,886** | **21,886** | **203,549** |
| | CHAdeMo DC Fast | | kWh | 337,050 | 1,149,750 | 1,149,750 | 1,149,750 | 1,152,900 | 1,149,750 | 1,149,750 | 1,149,750 | 1,152,900 | 1,149,750 | **10,691,100** |
| | CCS DC Fast | | kWh | 1,198,400 | 2,044,000 | 4,088,000 | 4,088,000 | 4,099,200 | 4,088,000 | 4,088,000 | 4,088,000 | 4,099,200 | 4,088,000 | **35,968,800** |
| | AC Level 1 | | kWh | 23,112 | 39,420 | 52,560 | 52,560 | 52,704 | 52,560 | 52,560 | 52,560 | 52,704 | 52,560 | **483,300** |
| | AC Level 2 | | kWh | 1,054,592 | 2,698,080 | 2,698,080 | 2,698,080 | 2,705,472 | 2,698,080 | 2,698,080 | 2,698,080 | 2,705,472 | 2,698,080 | **25,352,096** |
| | TBD | | kWh | - | - | - | - | - | - | - | - | - | - | - |
| | **Electricity Volume Capacity** | | **kWh** | **2,613,154** | **5,931,250** | **7,988,390** | **7,988,390** | **8,010,276** | **7,988,390** | **7,988,390** | **7,988,390** | **8,010,276** | **7,988,390** | **72,495,296** |
| | CHAdeMo DC Fast | | kWh | 255,825 | 514,050 | 714,900 | 942,075 | 1,076,550 | 1,073,625 | 1,073,625 | 1,073,625 | 1,076,550 | 1,073,625 | **8,874,450** |
| | CCS DC Fast | | kWh | 892,850 | 1,796,200 | 2,141,650 | 2,248,050 | 2,254,175 | 2,248,050 | 2,248,050 | 2,248,050 | 2,254,175 | 2,248,050 | **20,579,300** |
| | AC Level 1 | | kWh | 12,168 | 39,060 | 48,816 | 31,428 | 20,916 | 20,844 | 20,844 | 20,844 | 20,916 | 20,844 | **256,680** |
| | AC Level 2 | | kWh | 438,592 | 802,560 | 717,376 | 513,920 | 257,664 | 256,960 | 256,960 | 256,960 | 257,664 | 256,960 | **4,015,616** |
| | TBD | | kWh | - | - | - | - | - | - | - | - | - | - | - |
| | **Electricity Sales Volumes** | | **kWh** | **1,599,435** | **3,151,870** | **3,622,742** | **3,735,473** | **3,609,305** | **3,599,479** | **3,599,479** | **3,599,479** | **3,609,305** | **3,599,479** | **33,726,046** |
| | *Utilization Rate* | | *%* | *61.2%* | *53.1%* | *45.4%* | *46.8%* | *45.1%* | *45.1%* | *45.1%* | *45.1%* | *45.1%* | *45.1%* | |
| | **Electricity Sourcres** | | | *Year 1* | *Year 2* | *Year 3* | *Year 4* | *Year 5* | *Year 6* | *Year 7* | *Year 8* | *Year 9* | *Year 10* | ***TOTAL*** |
| | Grid Electricity | 70.9% | kWh | 1,134,644 | 2,235,947 | 2,569,985 | 2,649,957 | 2,560,453 | 2,553,482 | 2,553,482 | 2,553,482 | 2,560,453 | 2,553,482 | **23,925,367** |
| | Fuel | 0.0% | kWh | - | - | - | - | - | - | - | - | - | - | - |
| | On-Site Power Source | 29.1% | kWh | 464,791 | 915,923 | 1,052,757 | 1,085,516 | 1,048,852 | 1,045,997 | 1,045,997 | 1,045,997 | 1,048,852 | 1,045,997 | **9,800,679** |
| | **Electricity** | *=> Calculation* | **kWh** | **1,599,435** | **3,151,870** | **3,622,742** | **3,735,473** | **3,609,305** | **3,599,479** | **3,599,479** | **3,599,479** | **3,609,305** | **3,599,479** | **33,726,046** |

| 4 | Electric Vehicles Analysis | | Unit | 2024 | 2025 | 2026 | 2027 | 2028 | 2029 | 2030 | 2031 | 2032 | 2033 | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | *Forecast Year* | | | *Year 1* | *Year 2* | *Year 3* | *Year 4* | *Year 5* | *Year 6* | *Year 7* | *Year 8* | *Year 9* | *Year 10* | |
| | **Initial and Target No. of Electric Vehicles** | | | | | | | | | | | | | |
| | Avg. Daily No. of Vehicles | | Avg. #/Day | 53 | 63 | 75 | 80 | 80 | 80 | 80 | 80 | 80 | 80 | 75 |
| | Operating Hours per Day | | hrs/Day | 24 | 24 | 24 | 24 | 24 | 24 | 24 | 24 | 24 | 24 | 24 |
| | **Avg. Electric Vehicles per hour** | *=> Calculation* | **Vehicles/hr** | **2** | **3** | **3** | **3** | **3** | **3** | **3** | **3** | **3** | **3** | **3** |
| | **Maximum** | | | *Year 1* | *Year 2* | *Year 3* | *Year 4* | *Year 5* | *Year 6* | *Year 7* | *Year 8* | *Year 9* | *Year 10* | ***AVERAGE*** |
| | CHAdeMo DC Fast | | Avg. #/Day | 21 | 42 | 42 | 42 | 42 | 42 | 42 | 42 | 42 | 42 | 40 |
| | CCS DC Fast | | Avg. #/Day | 32 | 32 | 64 | 64 | 64 | 64 | 64 | 64 | 64 | 64 | 58 |
| | AC Level 1 | | Avg. #/Day | 3 | 3 | 4 | 4 | 4 | 4 | 4 | 4 | 4 | 4 | 4 |
| | AC Level 2 | | Avg. #/Day | 28 | 42 | 42 | 42 | 42 | 42 | 42 | 42 | 42 | 42 | 41 |
| | TBD | | Avg. #/Day | - | - | - | - | - | - | - | - | - | - | - |
| | **Maximum** | | **Avg. #/Day** | **84** | **119** | **152** | **152** | **152** | **152** | **152** | **152** | **152** | **152** | **142** |
| | Avg. Daily No. of Vehicles | | Avg. #/Day | 53 | 62 | 74 | 80 | 80 | 80 | 80 | 80 | 80 | 80 | 75 |
| | **Electric Vehicles** | *=> Calculation* | **Avg. #/Day** | **53** | **62** | **74** | **80** | **80** | **80** | **80** | **80** | **80** | **80** | **75** |
| | **Electric Vehicles - Avg. Daily No. of Vehicles** | | | *Year 1* | *Year 2* | *Year 3* | *Year 4* | *Year 5* | *Year 6* | *Year 7* | *Year 8* | *Year 9* | *Year 10* | ***AVERAGE*** |
| | CHAdeMo DC Fast | | Avg. #/Day | 16 | 19 | 26 | 34 | 39 | 39 | 39 | 39 | 39 | 39 | 33 |
| | CCS DC Fast | | Avg. #/Day | 24 | 28 | 34 | 35 | 35 | 35 | 35 | 35 | 35 | 35 | 33 |
| | AC Level 1 | | Avg. #/Day | 2 | 3 | 4 | 2 | 2 | 2 | 2 | 2 | 2 | 2 | 2 |
| | AC Level 2 | | Avg. #/Day | 12 | 13 | 11 | 8 | 4 | 4 | 4 | 4 | 4 | 4 | 7 |
| | TBD | | Avg. #/Day | - | - | - | - | - | - | - | - | - | - | - |
| | **Electric Vehicles - Avg. Daily No. of Vehicles** | | **Avg. #/Day** | **53** | **62** | **75** | **80** | **80** | **80** | **80** | **80** | **80** | **80** | **75** |
| | Operating Hours per Day | | hrs/Day | 24 | 24 | 24 | 24 | 24 | 24 | 24 | 24 | 24 | 24 | 24 |
| | **Avg. Electric Vehicles per hour** | | **Vehicles/hr** | **2** | **3** | **3** | **3** | **3** | **3** | **3** | **3** | **3** | **3** | **3** |
| | **Electric Vehicles Analysis - Enough Charging Stations?** | | | *Year 1* | *Year 2* | *Year 3* | *Year 4* | *Year 5* | *Year 6* | *Year 7* | *Year 8* | *Year 9* | *Year 10* | |
| | **Variance** | *=> Calculation* | | | | | | | | | | | | |
| | CHAdeMo DC Fast | | Avg. #/Day | 6 | 24 | 20 | 18 | 18 | 18 | 18 | 18 | 18 | 18 | |
| | CCS DC Fast | | Avg. #/Day | 9 | 5 | 31 | 28 | 28 | 28 | 28 | 28 | 28 | 28 | |
| | AC Level 1 | | Avg. #/Day | 2 | 2 | 2 | 2 | 2 | 2 | 2 | 2 | 2 | 2 | |
| | AC Level 2 | | Avg. #/Day | 17 | 29 | 26 | 25 | 25 | 25 | 25 | 25 | 25 | 25 | |
| | TBD | | Avg. #/Day | - | - | - | - | - | - | - | - | - | - | |
| | **Enough Charging Stations?** | | | | | | | | | | | | | |
| | CHAdeMo DC Fast | | Yes/No | Yes | Yes | Yes | Yes | Yes | Yes | Yes | Yes | Yes | Yes | - |
| | CCS DC Fast | | Yes/No | Yes | Yes | Yes | Yes | Yes | Yes | Yes | Yes | Yes | Yes | - |
| | AC Level 1 | | Yes/No | Yes | Yes | Yes | Yes | Yes | Yes | Yes | Yes | Yes | Yes | - |
| | AC Level 2 | | Yes/No | Yes | Yes | Yes | Yes | Yes | Yes | Yes | Yes | Yes | Yes | - |
| | TBD | | Yes/No | Yes | Yes | Yes | Yes | Yes | Yes | Yes | Yes | Yes | Yes | - |
| | **Electric Vehicles** | | | *Year 1* | *Year 2* | *Year 3* | *Year 4* | *Year 5* | *Year 6* | *Year 7* | *Year 8* | *Year 9* | *Year 10* | ***AVERAGE*** |
| | **Operating Days per Year** | | **Days/Year** | **366** | **365** | **365** | **365** | **366** | **365** | **365** | **365** | **366** | **365** | **365** |
| | CHAdeMo DC Fast | | # | 3,411 | 6,854 | 9,532 | 12,561 | 14,354 | 14,315 | 14,315 | 14,315 | 14,354 | 14,315 | **118,326** |
| | CCS DC Fast | | # | 5,102 | 10,264 | 12,238 | 12,846 | 12,881 | 12,846 | 12,846 | 12,846 | 12,881 | 12,846 | **117,596** |
| | AC Level 1 | | # | 338 | 1,085 | 1,356 | 873 | 581 | 579 | 579 | 579 | 581 | 579 | **7,130** |
| | AC Level 2 | | # | 2,492 | 4,560 | 4,076 | 2,920 | 1,464 | 1,460 | 1,460 | 1,460 | 1,464 | 1,460 | **22,816** |
| | TBD | | # | - | - | - | - | - | - | - | - | - | - | - |
| | **Electric Vehicles** | *=> Calculation* | **#** | **11,343** | **22,763** | **27,202** | **29,200** | **29,280** | **29,200** | **29,200** | **29,200** | **29,280** | **29,200** | **265,868** |
| | *Change in Electric Vehicles* | | *%* | *NA* | *100.7%* | *19.5%* | *7.3%* | *0.3%* | *-0.3%* | *0.0%* | *0.0%* | *0.3%* | *-0.3%* | |
| | **Avg. Electric Vehicles Traffic** | | | *Year 1* | *Year 2* | *Year 3* | *Year 4* | *Year 5* | *Year 6* | *Year 7* | *Year 8* | *Year 9* | *Year 10* | ***AVERAGE*** |
| | Avg. Electric Vehicles Traffic | | Avg. #/Day | 10,000 | 10,005 | 10,010 | 10,015 | 10,020 | 10,025 | 10,030 | 10,035 | 10,040 | 10,045 | **10,023** |
| | Electric Vehicles | *=> Calculation* | Avg. #/Day | 53 | 62 | 74 | 80 | 80 | 80 | 80 | 80 | 80 | 80 | **75** |
| | **Percentage of Avg. Electric Vehicles Traffic** | | **%** | **0.53%** | **0.62%** | **0.74%** | **0.80%** | **0.80%** | **0.80%** | **0.80%** | **0.80%** | **0.80%** | **0.80%** | **0.75%** |
| | **Avg. Spent on Other Income per Vehicle** | | | *Year 1* | *Year 2* | *Year 3* | *Year 4* | *Year 5* | *Year 6* | *Year 7* | *Year 8* | *Year 9* | *Year 10* | ***TOTAL*** |
| | Convenience Store | *=> Calculation* | USD/Vehicle | 9.00 | 9.14 | 9.41 | 9.83 | 10.42 | 11.20 | 12.21 | 13.49 | 15.11 | 17.15 | **11.70** |
| | Toilet Usage | *=> Calculation* | USD/Vehicle | 0.10 | 0.09 | 0.09 | 0.10 | 0.10 | 0.11 | 0.12 | 0.13 | 0.15 | 0.17 | **0.12** |
| | Car Repair Station | *=> Calculation* | USD/Vehicle | 1.50 | 1.52 | 1.57 | 1.64 | 1.74 | 1.87 | 2.03 | 2.25 | 2.52 | 2.86 | **1.95** |
| | Car Wash | *=> Calculation* | USD/Vehicle | 1.80 | 1.83 | 1.88 | 1.97 | 2.09 | 2.24 | 2.45 | 2.71 | 3.03 | 3.44 | **2.34** |
| | Ice Vending Machine | *=> Calculation* | USD/Vehicle | 0.30 | 0.31 | 0.31 | 0.33 | 0.35 | 0.38 | 0.41 | 0.45 | 0.51 | 0.58 | **0.39** |
| | TBD | *=> Calculation* | USD/Vehicle | - | - | - | - | - | - | - | - | - | - | - |
| | TBD | *=> Calculation* | USD/Vehicle | - | - | - | - | - | - | - | - | - | - | - |
| | **Gross Profit Analysis** | | | *Year 1* | *Year 2* | *Year 3* | *Year 4* | *Year 5* | *Year 6* | *Year 7* | *Year 8* | *Year 9* | *Year 10* | ***LIFETIME*** |
| | **Gross Profit of Electric Vehicles** | | | | | | | | | | | | | |
| | Electric Vehicles Sales | | USD | 596,526 | 1,200,182 | 1,443,183 | 1,571,457 | 1,601,279 | 1,620,072 | 1,643,218 | 1,668,613 | 1,698,627 | 1,719,424 | **14,762,581** |
| | Electricity Costs from External Source | | USD | (226,929) | (451,662) | (524,278) | (545,894) | (532,575) | (536,228) | (541,338) | (546,444) | (553,059) | (556,656) | **(5,015,063)** |
| | On-Site Power Source Direct Costs | | USD | (6,048) | (11,672) | (13,186) | (13,652) | (13,404) | (13,494) | (13,636) | (13,756) | (13,922) | (14,018) | **(126,788)** |
| | **Gross Profit** | | **USD** | **363,549** | **736,848** | **905,719** | **1,011,911** | **1,055,300** | **1,070,350** | **1,088,244** | **1,108,413** | **1,131,646** | **1,148,750** | **9,620,730** |
| | *Gross Profit Margin %* | | *%* | *60.9%* | *61.4%* | *62.8%* | *64.4%* | *65.9%* | *66.1%* | *66.2%* | *66.4%* | *66.6%* | *66.8%* | ***66.8%*** |
| | **Gross Profit of Convenience Store** | | | | | | | | | | | | | |
| | Convenience Store Income | | USD | 102,087 | 207,941 | 255,835 | 286,974 | 305,160 | 327,183 | 356,617 | 393,938 | 442,447 | 500,899 | **3,179,081** |
| | Convenience Store Merchandise | | USD | (51,044) | (103,973) | (127,920) | (143,493) | (152,586) | (163,592) | (178,311) | (196,969) | (221,227) | (250,450) | **(1,589,565)** |
| | **Gross Profit** | | **USD** | **51,043** | **103,968** | **127,915** | **143,481** | **152,574** | **163,591** | **178,306** | **196,969** | **221,220** | **250,449** | **1,589,516** |
| | *Gross Profit Margin %* | | *%* | *50.0%* | *50.0%* | *50.0%* | *50.0%* | *50.0%* | *50.0%* | *50.0%* | *50.0%* | *50.0%* | *50.0%* | ***50.0%*** |
| | **Gross Profit of Rental of Billboards and Spaces** | | | | | | | | | | | | | |
| | Rental of Billboards and Spaces | | USD | 22,750 | 39,588 | 40,176 | 40,764 | 41,340 | 41,928 | 42,516 | 43,104 | 43,680 | 44,268 | **400,114** |
| | Billboard Maintenance | | USD | (7,000) | (12,120) | (12,240) | (12,360) | (12,480) | (12,600) | (12,720) | (12,840) | (12,960) | (13,080) | **(120,400)** |
| | **Gross Profit** | | **USD** | **15,750** | **27,468** | **27,936** | **28,404** | **28,860** | **29,328** | **29,796** | **30,264** | **30,720** | **31,188** | **279,714** |
| | *Gross Profit Margin %* | | *%* | *69.2%* | *69.4%* | *69.5%* | *69.7%* | *69.8%* | *69.9%* | *70.1%* | *70.2%* | *70.3%* | *70.5%* | ***69.9%*** |
| | **Gross Profit of Other Income** | | | | | | | | | | | | | |
| | Other Income | | USD | 41,914 | 85,430 | 105,052 | 117,704 | 125,292 | 134,380 | 146,474 | 161,763 | 181,740 | 205,646 | **1,305,395** |
| | Other Direct Costs | | USD | (38,261) | (76,408) | (92,013) | (102,183) | (108,173) | (115,391) | (125,036) | (137,264) | (153,030) | (172,020) | **(1,119,779)** |
| | **Gross Profit** | | **USD** | **3,653** | **9,022** | **13,039** | **15,521** | **17,119** | **18,989** | **21,438** | **24,499** | **28,710** | **33,626** | **185,616** |
| | *Gross Profit Margin %* | | *%* | *8.7%* | *10.6%* | *12.4%* | *13.2%* | *13.7%* | *14.1%* | *14.6%* | *15.1%* | *15.8%* | *16.4%* | ***14.2%*** |

## Break-Even Analysis

*All amounts in USD*

5 **Break-Even Analysis for Year:** 1
**Selected Avg. Electric Vehicles:** Daily

| Avg. Daily No. of Vehicles<br>Break-Even Analysis | | Business Plan 2024 | Break-Even 2024 | Sensitivity 2024 |
|---|---|---|---|---|
| | | *Year 1* | *Year 1* | *Year 1* |
| Revenue | USD | 2,085 | 1,126 | 1,126 |
| Direct Costs | USD | (943) | (510) | (510) |
| **Gross Profit** | **USD** | **1,142** | **617** | **617** |
| *Gross Profit Margin* | *%* | *54.8%* | *54.8%* | *54.8%* |
| OPEX | USD | (413) | (413) | (413) |
| **EBITDA** | **USD** | **729** | **204** | **204** |
| *EBITDA Margin* | *%* | *35.0%* | *18.1%* | *18.1%* |
| Depreciation | USD | (204) | (204) | (204) |
| **EBIT** | **USD** | **525** | **0** | **-** |
| *EBIT Margin* | *%* | *25.2%* | *0.0%* | *0.0%* |

| Fundamental Data | | Year 1 |
|---|---|---|
| **Avg. Daily No. of Vehicles** | **Avg. #/Day** | **53** |
| **Electric Vehicles** | **#/Year** | **11,343** |
| Operating Days per Year | Days/Year | 366 |

| Required Electric Vehicles | | Business Plan | Break-Even | Sensitivity |
|---|---|---|---|---|
| **Electric Vehicles** | **Avg. #/Day** | **53** | **29** | **29** |
| Revenue | USD/Vehicle | 39.35 | 39.35 | 39.35 |
| Direct Costs | USD/Vehicle | (17.80) | (17.80) | (17.80) |
| **Gross Profit** | **USD/Vehicle** | **21.55** | **21.55** | **21.55** |
| OPEX | USD/Vehicle | (7.79) | (14.43) | (14.43) |
| **EBITDA** | **USD/Vehicle** | **13.75** | **7.12** | **7.12** |
| Depreciation | USD/Vehicle | (3.84) | (7.12) | (7.12) |
| **EBIT** | **USD/Vehicle** | **9.91** | **-** | **-** |

## Sensitivity Analysis

*All amounts in USD*

6 **IRR Sensitivity Analysis**
**Selected IRR:** Unlevered

| Key Value Drivers | Unit | Base Value | Factor/Add on | Step |
|---|---|---|---|---|
| Avg. Daily No. of Vehicles | Avg. #/Day | 11,343 | 100.0% | 5.0% |
| Charging Stations Power Output | kW/Charger | 118.5 | 100.0% | 5.0% |
| Charging Stations Avg. Charging Time | hrs/Vehicle | 7.31 | 100.0% | 5.0% |
| Idle Time per Charger | hrs/Day | 5.00 | 100.0% | 5.0% |
| Purchase Cost per Chargers | USD/# | 83,500 | 100.0% | 5.0% |
| Charging Price | Avg. USD/kWh | 0.325 | 100.0% | 5.0% |
| Operating Expenses | USD/Month | 16,800 | 100.0% | 5.0% |
| CAPEX | USD | 2,508,000 | 100.0% | 5.0% |
| Investment Period | Years | 10 | 0 | 1 Year |
| EV EBITDA | x | 4.5x | 0.0x | 0.5x |

**Key Value Drivers (Unsorted)**

| Position | Key Value Driver | Min | Difference | Max | |
|---|---|---|---|---|---|
| 11 | Unlevered IRR | 23.7% | 0.5% | 24.2% | |
| 2 | Avg. Daily No. of Vehicles (+/-10.0%) | 15.9% | 5.9% | 21.8% | *2* |
| 3 | Charging Stations Power Output (+/-10 | 16.6% | 5.0% | 21.6% | *3* |
| 4 | Charging Stations Avg. Charging Time ( | 16.6% | 4.7% | 21.3% | *4* |
| 8 | Idle Time per Charger (+/-10.0%) | 19.1% | 0.0% | 19.1% | *8* |
| 7 | Purchase Cost per Chargers (+/-10.0%) | 19.0% | 0.3% | 19.3% | *7* |
| 1 | Charging Price (+/-10.0%) | 14.3% | 9.4% | 23.7% | *1* |
| 9 | Operating Expenses (+/-10.0%) | 19.1% | 0.0% | 19.1% | *9* |
| 5 | CAPEX (+/-10.0%) | 17.5% | 3.6% | 21.0% | *5* |
| 10 | Investment Period (+/-200.0%) | 19.1% | 0.0% | 19.1% | *9* |
| 6 | EV EBITDA (+/-100.0%) | 18.0% | 2.2% | 20.2% | *6* |

**Key Value Drivers (Sorted)**

| Position | Key Value Driver | Min | Difference | Max |
|---|---|---|---|---|
| 1 | Charging Price (+/-10.0%) | 14.3% | 9.4% | 23.7% |
| 2 | Avg. Daily No. of Vehicles (+/-10.0%) | 15.9% | 5.9% | 21.8% |
| 3 | Charging Stations Power Output (+/-10 | 16.6% | 5.0% | 21.6% |
| 4 | Charging Stations Avg. Charging Time ( | 16.6% | 4.7% | 21.3% |
| 5 | CAPEX (+/-10.0%) | 17.5% | 3.6% | 21.0% |
| 6 | EV EBITDA (+/-100.0%) | 18.0% | 2.2% | 20.2% |
| 7 | Purchase Cost per Chargers (+/-10.0%) | 19.0% | 0.3% | 19.3% |
| 8 | Idle Time per Charger (+/-10.0%) | 19.1% | 0.0% | 19.1% |
| 9 | Operating Expenses (+/-10.0%) | 19.1% | 0.0% | 19.1% |
| 10 | Investment Period (+/-200.0%) | 19.1% | 0.0% | 19.1% |
| 11 | Unlevered IRR | 23.7% | 0.5% | 24.2% |

| | | Avg. Daily No. of Vehicles | | | | Avg. #/Day |
|---|---|---|---|---|---|---|
| Charging Stations Power Outpu | | 12,477 | 11,910 | **11,343** | 10,776 | 10,209 |
| kW/Charger | 23.9% | 110.00% | 105.00% | **100.00%** | 95.00% | 90.00% |
| 130.3 | 110.00% | 24.4% | 23.1% | **21.6%** | 19.9% | 18.2% |
| 124.4 | 105.00% | 23.1% | 21.8% | **20.4%** | 18.7% | 17.1% |
| **118.5** | **100.00%** | **21.8%** | **20.6%** | **19.1%** | **17.5%** | **15.9%** |
| 112.5 | 95.00% | 20.5% | 19.3% | **17.9%** | 16.3% | 14.7% |
| 106.6 | 90.00% | 19.2% | 18.0% | **16.6%** | 15.0% | 13.5% |

| | | Charging Stations Avg. Charging Time | | | | hrs/Vehicle |
|---|---|---|---|---|---|---|
| Idle Time per Charger | | 8.04 | 7.68 | **7.31** | 6.95 | 6.58 |
| hrs/Day | 23.9% | 110.00% | 105.00% | **100.00%** | 95.00% | 90.00% |
| 5.50 | 110.00% | 20.7% | 20.1% | **19.1%** | 17.9% | 16.6% |
| 5.25 | 105.00% | 20.7% | 20.1% | **19.1%** | 17.9% | 16.6% |
| **5.00** | **100.00%** | **21.3%** | **20.4%** | **19.1%** | **17.9%** | **16.6%** |
| 4.75 | 95.00% | 21.3% | 20.4% | **19.1%** | 17.9% | 16.6% |
| 4.50 | 90.00% | 21.6% | 20.4% | **19.1%** | 17.9% | 16.6% |

| | | Purchase Cost per Chargers | | | | USD/# |
|---|---|---|---|---|---|---|
| Charging Price | | 91,850 | 87,675 | **83,500** | 79,325 | 75,150 |
| Avg. USD/kWh | 23.9% | 110.00% | 105.00% | **100.00%** | 95.00% | 90.00% |
| 0.36 | 110.00% | 23.5% | 23.6% | **23.7%** | 23.8% | 23.8% |
| 0.34 | 105.00% | 21.3% | 21.4% | **21.5%** | 21.5% | 21.6% |
| **0.33** | **100.00%** | **19.0%** | **19.1%** | **19.1%** | **19.2%** | **19.3%** |
| 0.31 | 95.00% | 16.6% | 16.6% | **16.7%** | 16.8% | 16.9% |
| 0.29 | 90.00% | 14.1% | 14.2% | **14.3%** | 14.3% | 14.4% |

| | | Operating Expenses | | | | USD/Month |
|---|---|---|---|---|---|---|
| CAPEX | | 18,480 | 17,640 | 16,800 | 15,960 | 15,120 |
| USD | 23.9% | 110.00% | 105.00% | **100.00%** | 95.00% | 90.00% |
| 2,758,800 | 110.00% | 17.5% | 17.5% | **17.5%** | 17.5% | 17.5% |
| 2,633,400 | 105.00% | 18.3% | 18.3% | **18.3%** | 18.3% | 18.3% |
| **2,508,000** | **100.00%** | **19.1%** | **19.1%** | **19.1%** | **19.1%** | **19.1%** |
| 2,382,600 | 95.00% | 20.1% | 20.1% | **20.1%** | 20.1% | 20.1% |
| 2,257,200 | 90.00% | 21.0% | 21.0% | **21.0%** | 21.0% | 21.0% |

| | | Investment Period | | | | Years |
|---|---|---|---|---|---|---|
| EV EBITDA | | 12 | 11 | **10** | 9 | 8 |
| x | 23.9% | 2 Years | 1 Years | **0 Years** | -1 Years | -2 Years |
| 5.5x | 1.0x | 20.2% | 20.2% | **20.2%** | 20.2% | 20.2% |
| 5.0x | 0.5x | 19.7% | 19.7% | **19.7%** | 19.7% | 19.7% |
| 4.5x | 0.0x | **19.1%** | **19.1%** | **19.1%** | **19.1%** | **19.1%** |
| 4.0x | -0.5x | 18.6% | 18.6% | **18.6%** | 18.6% | 18.6% |
| 3.5x | -1.0x | 18.0% | 18.0% | **18.0%** | 18.0% | 18.0% |

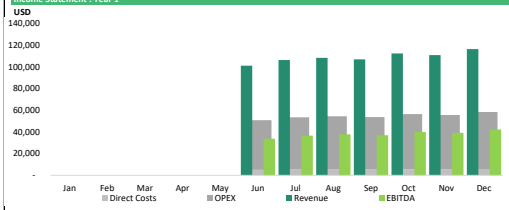
# Monthly Financial Projections for Year 1

*All amounts in USD*

=> Monthly Financial Projections

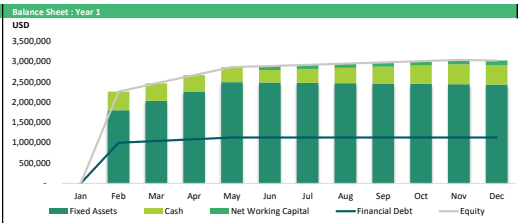
1 **Monthly Plan for Year** 1

## Income Statement : Year 1



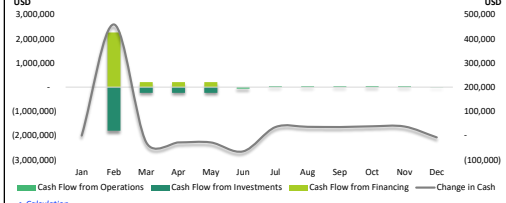

=> Calculation

## Balance Sheet : Year 1



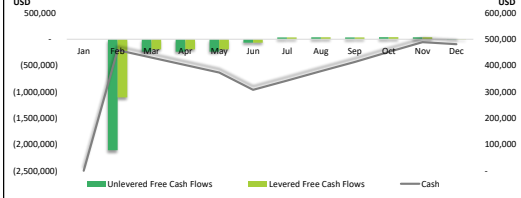

=> Calculation

## Cash Flow Statement : Year 1



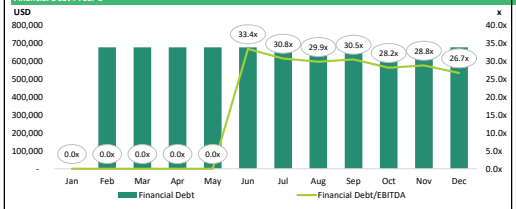

=> Calculation

## Free Cash Flow Forecast : Year 1



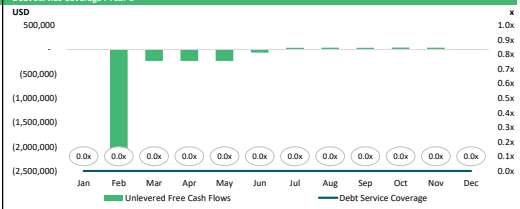

=> Calculation

## Financial Debt : Year 1



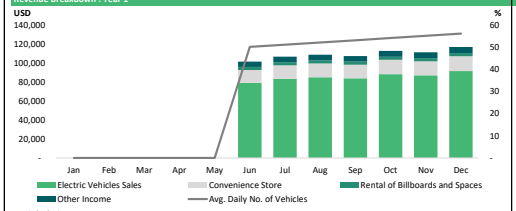

=> Calculation

## Debt Service Coverage : Year 1



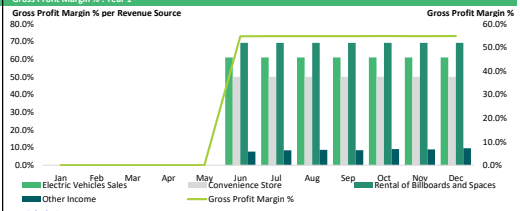

=> Calculation

## Revenue Breakdown : Year 1



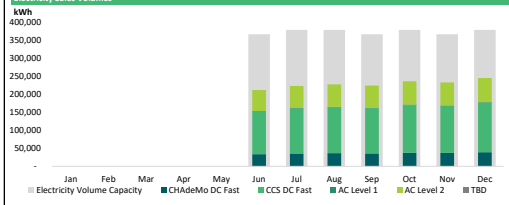

=> Calculation

## Gross Profit Margin % : Year 1




=> Calculation

## Electricity Sales Volumes

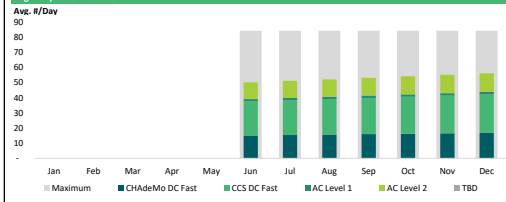



=> Calculation

## Electricity Sourcres and Direct Costs : Year 1

=> Calculation

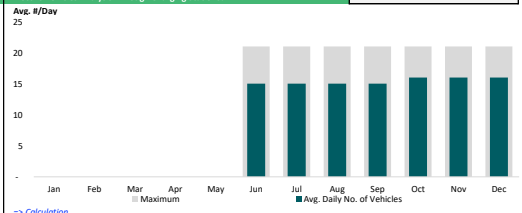
## Avg. Daily No. of Vehicles




=> Calculation

## Electric Vehicles Analysis - Enough Charging Stations?

CHAdeMo DC Fast




=> Calculation

| 2 | Monthly Plan for Year 1 | | Unit | 2024 | Jan | Feb | Mar | Apr | May | Jun | Jul | Aug | Sep | Oct | Nov | Dec |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | *Month* | | | | *Month 1* | *Month 2* | *Month 3* | *Month 4* | *Month 5* | *Month 6* | *Month 7* | *Month 8* | *Month 9* | *Month 10* | *Month 11* | *Month 12* |
| | **Income Statement** | | | 2024 | | | | | | | | | | | | |
| | Electric Vehicles Sales | => Calculation | USD | | - | - | - | - | - | 78,888 | 83,142 | 84,773 | 83,622 | 88,035 | 86,777 | 91,290 |
| | Convenience Store | => Calculation | USD | | - | - | - | - | - | 13,500 | 14,229 | 14,508 | 14,310 | 15,066 | 14,850 | 15,624 |
| | Rental of Billboards and Spaces | => Calculation | USD | | - | - | - | - | - | 3,250 | 3,250 | 3,250 | 3,250 | 3,250 | 3,250 | 3,250 |
| | Other Income | => Calculation | USD | | - | - | - | - | - | 5,543 | 5,842 | 5,957 | 5,875 | 6,185 | 6,097 | 6,415 |
| | **Revenue** | | **USD** | | **-** | **-** | **-** | **-** | **-** | **101,181** | **106,463** | **108,488** | **107,057** | **112,536** | **110,974** | **116,579** |
| | Direct Costs | => Calculation | USD | | - | - | - | - | - | (45,822) | (48,175) | (49,081) | (48,437) | (50,896) | (50,199) | (52,700) |
| | **Gross Profit** | | **USD** | | **-** | **-** | **-** | **-** | **-** | **55,359** | **58,288** | **59,407** | **58,620** | **61,640** | **60,775** | **63,879** |
| | *Gross Profit Margin %* | | *%* | | *NA* | *NA* | *NA* | *NA* | *NA* | *54.7%* | *54.7%* | *54.8%* | *54.8%* | *54.8%* | *54.8%* | *54.8%* |
| | Rent Expense | => Calculation | USD | | - | - | - | - | - | - | - | - | - | - | - | - |
| | Employee Costs | => Calculation | USD | | - | - | - | - | - | (15,800) | (15,800) | (15,800) | (15,800) | (15,800) | (15,800) | (15,800) |
| | Supplies Expense | => Calculation | USD | | - | - | - | - | - | (350) | (350) | (350) | (350) | (350) | (350) | (350) |
| | Other OPEX | => Calculation | USD | | - | - | - | - | - | (5,450) | (5,450) | (5,450) | (5,450) | (5,450) | (5,450) | (5,450) |
| | OPEX | | USD | | - | - | - | - | - | (21,600) | (21,600) | (21,600) | (21,600) | (21,600) | (21,600) | (21,600) |
| | **EBITDA** | | **USD** | | **-** | **-** | **-** | **-** | **-** | **33,759** | **36,688** | **37,807** | **37,020** | **40,040** | **39,175** | **42,279** |
| | *EBITDA Margin %* | | *%* | | *NA* | *NA* | *NA* | *NA* | *NA* | *33.4%* | *34.5%* | *34.8%* | *34.6%* | *35.6%* | *35.3%* | *36.3%* |
| | Depreciation | => Calculation | USD | | - | - | (4,605) | (5,793) | (6,982) | (8,170) | (8,170) | (8,170) | (8,170) | (8,170) | (8,170) | (8,170) |
| | Interest payment | => Calculation | USD | | - | - | - | - | - | - | - | - | - | - | - | - |
| | Income Taxes | => Calculation | USD | | - | - | - | - | - | - | - | - | - | - | - | (48,049) |
| | **Net Income (Loss)** | | **USD** | | **-** | **-** | **(4,605)** | **(5,793)** | **(6,982)** | **25,589** | **28,518** | **29,637** | **28,850** | **31,870** | **31,005** | **(13,940)** |
| | *Net Income (Loss) Margin %* | | *%* | | *NA* | *NA* | *NA* | *NA* | *NA* | *25.3%* | *26.8%* | *27.3%* | *26.9%* | *28.3%* | *27.9%* | *-12.0%* |
| | **Balance Sheet** | | | 2024 | *Jan* | *Feb* | *Mar* | *Apr* | *May* | *Jun* | *Jul* | *Aug* | *Sep* | *Oct* | *Nov* | *Dec* |
| | Cash | => Calculation | USD | | - | 458,900 | 430,326 | 401,752 | 373,178 | 307,756 | 342,576 | 378,470 | 413,555 | 451,702 | 488,941 | 481,293 |
| | Receivables | | USD | | - | - | - | - | - | 50,591 | 51,514 | 52,494 | 53,529 | 54,453 | 55,487 | 56,409 |
| | Inventory | | USD | | - | - | - | - | - | 68,733 | 69,931 | 71,247 | 72,656 | 73,881 | 75,299 | 76,500 |
| | Other Current Assets | | USD | | - | - | - | - | - | 5,059 | 5,323 | 5,424 | 5,353 | 5,627 | 5,549 | 5,829 |
| | Fixed Assets | => Calculation | USD | | - | 1,800,750 | 2,031,895 | 2,261,852 | 2,490,620 | 2,482,450 | 2,474,280 | 2,466,110 | 2,457,940 | 2,449,770 | 2,441,600 | 2,433,430 |
| | **Assets** | | **USD** | | **-** | **2,259,650** | **2,462,221** | **2,663,604** | **2,863,798** | **2,914,589** | **2,943,624** | **2,973,745** | **3,003,033** | **3,035,433** | **3,066,876** | **3,053,461** |
| | Payables | | USD | | - | - | - | - | - | 22,911 | 23,310 | 23,749 | 24,219 | 24,627 | 25,100 | 25,500 |
| | Other Current Liabilities | | USD | | - | - | - | - | - | 2,291 | 2,409 | 2,454 | 2,422 | 2,545 | 2,510 | 2,635 |
| | Financial Debt | => Calculation | USD | | - | 1,001,295 | 1,043,730 | 1,086,165 | 1,128,600 | 1,128,600 | 1,128,600 | 1,128,600 | 1,128,600 | 1,128,600 | 1,128,600 | 1,128,600 |
| | Equity | | USD | | - | 1,258,355 | 1,418,491 | 1,577,439 | 1,735,198 | 1,760,787 | 1,789,305 | 1,818,942 | 1,847,792 | 1,879,661 | 1,910,666 | 1,896,726 |
| | **Liabilities & Shareholder's Equity** | | **USD** | | **-** | **2,259,650** | **2,462,221** | **2,663,604** | **2,863,798** | **2,914,589** | **2,943,624** | **2,973,745** | **3,003,033** | **3,035,433** | **3,066,876** | **3,053,461** |
| | *Check* | | | | *0* | *0* | *0* | *0* | *0* | *0* | *0* | *0* | *0* | *0* | | *0* |
| | **Financial Ratios** | | | 2024 | *Jan* | *Feb* | *Mar* | *Apr* | *May* | *Jun* | *Jul* | *Aug* | *Sep* | *Oct* | *Nov* | *Dec* |
| | **Liquidity Ratios** | | | | | | | | | | | | | | | |
| | Cash Ratio | | x | | NA | NA | NA | NA | NA | 12.2x | 13.3x | 14.4x | 15.5x | 16.6x | 17.7x | 17.1x |
| | Quick Ratio | | x | | NA | NA | NA | NA | NA | 14.2x | 15.3x | 16.4x | 17.5x | 18.6x | 19.7x | 19.1x |
| | Current Ratio | | x | | NA | NA | NA | NA | NA | 17.1x | 18.2x | 19.4x | 20.5x | 21.6x | 22.6x | 22.0x |
| | **Profitability** | | | | | | | | | | | | | | | |
| | NOPLAT | | USD | | - | - | (4,605) | (5,793) | (6,982) | 25,589 | 28,518 | 29,637 | 28,850 | 31,870 | 31,005 | (13,940) |
| | ROIC | | % | | NA | 0.0% | -0.2% | -0.3% | -0.3% | 1.0% | 1.1% | 1.2% | 1.1% | 1.2% | 1.2% | -0.5% |
| | ROE | | % | | NA | 0.0% | -0.3% | -0.4% | -0.4% | 1.5% | 1.6% | 1.6% | 1.6% | 1.7% | 1.6% | -0.7% |
| | Revenue/Assets | | x | | NA | 0.0x | 0.0x | 0.0x | 0.0x | 0.0x | 0.0x | 0.0x | 0.0x | 0.0x | 0.0x | 0.0x |
| | **Economic Balance Sheet** | | | | | | | | | | | | | | | |
| | Equity | | USD | | - | 1,258,355 | 1,418,491 | 1,577,439 | 1,735,198 | 1,760,787 | 1,789,305 | 1,818,942 | 1,847,792 | 1,879,661 | 1,910,666 | 1,896,726 |
| | Financial Debt | | USD | | - | 1,001,295 | 1,043,730 | 1,086,165 | 1,128,600 | 1,128,600 | 1,128,600 | 1,128,600 | 1,128,600 | 1,128,600 | 1,128,600 | 1,128,600 |
| | ./. Cash | | USD | | - | (458,900) | (430,326) | (401,752) | (373,178) | (307,756) | (342,576) | (378,470) | (413,555) | (451,702) | (488,941) | (481,293) |
| | **Invested Capital** | | **USD** | | **-** | **1,800,750** | **2,031,895** | **2,261,852** | **2,490,620** | **2,581,631** | **2,575,329** | **2,569,072** | **2,562,837** | **2,556,559** | **2,550,325** | **2,544,033** |
| | Net Working Capital | | USD | | - | - | - | - | - | 99,181 | 101,049 | 102,962 | 104,897 | 106,789 | 108,725 | 110,603 |
| | Fixed Assets | | USD | | - | 1,800,750 | 2,031,895 | 2,261,852 | 2,490,620 | 2,482,450 | 2,474,280 | 2,466,110 | 2,457,940 | 2,449,770 | 2,441,600 | 2,433,430 |
| | **Capital Employed** | | **USD** | | **-** | **1,800,750** | **2,031,895** | **2,261,852** | **2,490,620** | **2,581,631** | **2,575,329** | **2,569,072** | **2,562,837** | **2,556,559** | **2,550,325** | **2,544,033** |
| | *Check* | | | | *0* | *0* | *0* | *0* | *0* | *0* | *0* | *0* | *0* | *0* | *0* | *0* |
| | **Cash Flow Statement** | | | 2024 | *Jan* | *Feb* | *Mar* | *Apr* | *May* | *Jun* | *Jul* | *Aug* | *Sep* | *Oct* | *Nov* | *Dec* |
| | Cash Flow from Operations | | USD | | - | - | - | - | - | (65,422) | 34,820 | 35,894 | 35,085 | 38,148 | 37,239 | (7,648) |
| | Cash Flow from Investments | | USD | | - | (1,800,750) | (235,750) | (235,750) | (235,750) | - | - | - | - | - | - | - |
| | Cash Flow from Financing | | USD | | - | 2,259,650 | 207,176 | 207,176 | 207,176 | - | - | - | - | - | - | - |
| | **Change in Cash** | => Calculation | **USD** | | **-** | **458,900** | **(28,574)** | **(28,574)** | **(28,574)** | **(65,422)** | **34,820** | **35,894** | **35,085** | **38,148** | **37,239** | **(7,648)** |
| | **Free Cash Flow Forecast** | | | 2024 | *Jan* | *Feb* | *Mar* | *Apr* | *May* | *Jun* | *Jul* | *Aug* | *Sep* | *Oct* | *Nov* | *Dec* |
| | **Unlevered Free Cash Flows** | | **USD** | | - | (2,108,506) | (235,750) | (235,750) | (235,750) | (65,422) | 34,820 | 35,894 | 35,085 | 38,148 | 37,239 | (7,648) |
| | *Cum. Unlevered FCFF* | | *USD* | | - | *(2,108,506)* | *(2,344,256)* | *(2,580,006)* | *(2,815,756)* | *(2,881,178)* | *(2,846,359)* | *(2,810,465)* | *(2,775,380)* | *(2,737,232)* | *(2,699,993)* | *(2,707,642)* |
| | **Levered Free Cash Flows** | | **USD** | | - | (1,107,211) | (193,315) | (193,315) | (193,315) | (65,422) | 34,820 | 35,894 | 35,085 | 38,148 | 37,239 | (7,648) |
| | *Cum. Levered FCFE* | | *USD* | | - | *(1,107,211)* | *(1,300,526)* | *(1,493,841)* | *(1,687,156)* | *(1,752,578)* | *(1,717,759)* | *(1,681,865)* | *(1,646,780)* | *(1,608,632)* | *(1,571,393)* | *(1,579,042)* |
| | *=> Free Cash Flow Forecast* | | | | | | | | | | | | | | | |
| | **Equity Injection** | | **USD** | | - | 1,258,355 | 164,741 | 164,741 | 164,741 | - | - | - | - | - | - | - |
| | **CAPEX Schedule** | | | 2024 | *Jan* | *Feb* | *Mar* | *Apr* | *May* | *Jun* | *Jul* | *Aug* | *Sep* | *Oct* | *Nov* | *Dec* |
| | **CAPEX** | | | | | | | | | | | | | | | |
| | Land and Building | | USD | | - | 875,000 | 125,000 | 125,000 | 125,000 | - | - | - | - | - | - | - |
| | Charging Stations | | USD | | - | 29,500 | 29,500 | 29,500 | 29,500 | - | - | - | - | - | - | - |
| | Solar Panels | | USD | | - | 720,000 | - | - | - | - | - | - | - | - | - | - |
| | Other CAPEX Items | | USD | | - | 176,250 | 81,250 | 81,250 | 81,250 | - | - | - | - | - | - | - |
| | Maintenance CAPEX | | USD | | - | - | - | - | - | - | - | - | - | - | - | - |
| | Gross Fixed Assets | | USD | | - | 1,800,750 | 2,036,500 | 2,272,250 | 2,508,000 | 2,508,000 | 2,508,000 | 2,508,000 | 2,508,000 | 2,508,000 | 2,508,000 | 2,508,000 |
| | Less: Accumulated Depreciation | | USD | | - | - | 4,605 | 10,398 | 17,380 | 25,550 | 33,720 | 41,890 | 50,060 | 58,230 | 66,400 | 74,570 |
| | **Net Fixed Assets** | | **USD** | | **-** | **1,800,750** | **2,031,895** | **2,261,852** | **2,490,620** | **2,482,450** | **2,474,280** | **2,466,110** | **2,457,940** | **2,449,770** | **2,441,600** | **2,433,430** |
| | *Check* | | | | *0* | *0* | *0* | *0* | *0* | *0* | *0* | *0* | *0* | *0* | *0* | *0* |
| | *=> CAPEX Schedule* | | | | | | | | | | | | | | | |
| | **Debt Schedule** | | | 2024 | *Jan* | *Feb* | *Mar* | *Apr* | *May* | *Jun* | *Jul* | *Aug* | *Sep* | *Oct* | *Nov* | *Dec* |
| | **Debt Balance** | | | | | | | | | | | | | | | |
| | Beginning Debt Balance | | USD | | - | - | 1,001,295 | 1,043,730 | 1,086,165 | 1,128,600 | 1,128,600 | 1,128,600 | 1,128,600 | 1,128,600 | 1,128,600 | 1,128,600 |
| | Debt Drawdown | | USD | | - | 1,001,295 | 42,435 | 42,435 | 42,435 | - | - | - | - | - | - | - |
| | Debt Repayment | | USD | | - | - | - | - | - | - | - | - | - | - | - | - |
| | **Ending Debt Balance** | => Calculation | **USD** | | **-** | **677,160** | **677,160** | **677,160** | **677,160** | **677,160** | **677,160** | **677,160** | **677,160** | **677,160** | **677,160** | **677,160** |
| | Debt Repayment | | USD | | - | - | - | - | - | - | - | - | - | - | - | - |
| | Interest | | USD | | - | - | - | - | - | - | - | - | - | - | - | - |
| | **Debt Service** | => Calculation | **USD** | | **-** | **-** | **-** | **-** | **-** | **-** | **-** | **-** | **-** | **-** | **-** | **-** |
| | ***Bank Ratios*** | | | | | | | | | | | | | | | |
| | *Financial Debt/EBITDA* | | *x* | | *NA* | *NA* | *NA* | *NA* | *NA* | *33.4x* | *30.8x* | *29.9x* | *30.5x* | *28.2x* | *28.8x* | *26.7x* |
| | *Interest Coverage* | | *x* | | *NA* | *NA* | *NA* | *NA* | *NA* | *NA* | *NA* | *NA* | *NA* | *NA* | *NA* | *NA* |
| | *Debt Service Coverage* | | *x* | | *NA* | *NA* | *NA* | *NA* | *NA* | *NA* | *NA* | *NA* | *NA* | *NA* | *NA* | *NA* |
| | *Net Debt/Equity* | | *%* | | *NA* | *43.1%* | *43.2%* | *43.4%* | *43.5%* | *46.6%* | *43.9%* | *41.2%* | *38.7%* | *36.0%* | *33.5%* | *34.1%* |

| 3 | Electricity Sales Volumes for Year 1 | | Unit | 2024 | Jan | Feb | Mar | Apr | May | Jun | Jul | Aug | Sep | Oct | Nov | Dec |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | *Forecast Year* | | | | *Month 1* | *Month 2* | *Month 3* | *Month 4* | *Month 5* | *Month 6* | *Month 7* | *Month 8* | *Month 9* | *Month 10* | *Month 11* | *Month 12* |
| | **Charging Stations Available Hours** | | | | | | | | | | | | | | | |
| | CHAdeMo DC Fast | | hrs/Day | | - | - | - | - | - | 15.75 | 15.75 | 15.75 | 15.75 | 15.75 | 15.75 | 15.75 |
| | CCS DC Fast | | hrs/Day | | - | - | - | - | - | 16.00 | 16.00 | 16.00 | 16.00 | 16.00 | 16.00 | 16.00 |
| | AC Level 1 | | hrs/Day | | - | - | - | - | - | 60.00 | 60.00 | 60.00 | 60.00 | 60.00 | 60.00 | 60.00 |
| | AC Level 2 | | hrs/Day | | - | - | - | - | - | 224.00 | 224.00 | 224.00 | 224.00 | 224.00 | 224.00 | 224.00 |
| | TBD | | hrs/Day | | - | - | - | - | - | - | - | - | - | - | - | - |
| | **Avg. Charging Stations Available Hours** | *=> Calculation* | **hrs/Day** | | **-** | **-** | **-** | **-** | **-** | **78.94** | **78.94** | **78.94** | **78.94** | **78.94** | **78.94** | **78.94** |
| | **Electricity Sales Volumes** | | | 2024 | *Jan* | *Feb* | *Mar* | *Apr* | *May* | *Jun* | *Jul* | *Aug* | *Sep* | *Oct* | *Nov* | *Dec* |
| | **Electricity Volume Capacity** | | | | | | | | | | | | | | | |
| | CHAdeMo DC Fast | | kWh/Day | | - | - | - | - | - | 1,575 | 1,575 | 1,575 | 1,575 | 1,575 | 1,575 | 1,575 |
| | CCS DC Fast | | kWh/Day | | - | - | - | - | - | 5,600 | 5,600 | 5,600 | 5,600 | 5,600 | 5,600 | 5,600 |
| | AC Level 1 | | kWh/Day | | - | - | - | - | - | 108 | 108 | 108 | 108 | 108 | 108 | 108 |
| | AC Level 2 | | kWh/Day | | - | - | - | - | - | 4,928 | 4,928 | 4,928 | 4,928 | 4,928 | 4,928 | 4,928 |
| | TBD | | kWh/Day | | - | - | - | - | - | - | - | - | - | - | - | - |
| | **Electricity Volume Capacity** | | **kWh/Day** | | **-** | **-** | **-** | **-** | **-** | **12,211** | **12,211** | **12,211** | **12,211** | **12,211** | **12,211** | **12,211** |
| | CHAdeMo DC Fast | | kWh | | - | - | - | - | - | 47,250 | 48,825 | 48,825 | 47,250 | 48,825 | 47,250 | 48,825 |
| | CCS DC Fast | | kWh | | - | - | - | - | - | 168,000 | 173,600 | 173,600 | 168,000 | 173,600 | 168,000 | 173,600 |
| | AC Level 1 | | kWh | | - | - | - | - | - | 3,240 | 3,348 | 3,348 | 3,240 | 3,348 | 3,240 | 3,348 |
| | AC Level 2 | | kWh | | - | - | - | - | - | 147,840 | 152,768 | 152,768 | 147,840 | 152,768 | 147,840 | 152,768 |
| | TBD | | kWh | | - | - | - | - | - | - | - | - | - | - | - | - |
| | **Electricity Volume Capacity** | | **kWh** | | **-** | **-** | **-** | **-** | **-** | **366,330** | **378,541** | **378,541** | **366,330** | **378,541** | **366,330** | **378,541** |
| | CHAdeMo DC Fast | | kWh | | - | - | - | - | - | 33,750 | 35,700 | 36,375 | 35,925 | 37,725 | 37,200 | 39,150 |
| | CCS DC Fast | | kWh | | - | - | - | - | - | 118,125 | 124,425 | 126,875 | 125,125 | 131,775 | 129,850 | 136,675 |
| | AC Level 1 | | kWh | | - | - | - | - | - | 1,620 | 1,692 | 1,728 | 1,692 | 1,800 | 1,764 | 1,872 |
| | AC Level 2 | | kWh | | - | - | - | - | - | 58,080 | 61,072 | 62,304 | 61,424 | 64,768 | 63,888 | 67,056 |
| | TBD | | kWh | | - | - | - | - | - | - | - | - | - | - | - | - |
| | **Electricity Sales Volumes** | *=> Calculation* | **kWh** | | **-** | **-** | **-** | **-** | **-** | **211,575** | **222,889** | **227,282** | **224,166** | **236,068** | **232,702** | **244,753** |
| | *Utilization Rate* | | *%* | | *0.0%* | *0.0%* | *0.0%* | *0.0%* | *0.0%* | *57.8%* | *58.9%* | *60.0%* | *61.2%* | *62.4%* | *63.5%* | *64.7%* |
| | **Electricity Sourcres** | | | 2024 | *Jan* | *Feb* | *Mar* | *Apr* | *May* | *Jun* | *Jul* | *Aug* | *Sep* | *Oct* | *Nov* | *Dec* |
| | Grid Electricity | 70.9% | kWh | | - | - | - | - | - | 150,092 | 158,118 | 161,235 | 159,024 | 167,467 | 165,080 | 173,629 |
| | Fuel | 0.0% | kWh | | - | - | - | - | - | - | - | - | - | - | - | - |
| | On-Site Power Source | 29.1% | kWh | | - | - | - | - | - | 61,483 | 64,771 | 66,047 | 65,142 | 68,601 | 67,622 | 71,124 |
| | **Electricity** | *=> Calculation* | **kWh** | | **-** | **-** | **-** | **-** | **-** | **211,575** | **222,889** | **227,282** | **224,166** | **236,068** | **232,702** | **244,753** |

| 4 | Electric Vehicles Analysis for Year 1 | | Unit | 2024 | Jan | Feb | Mar | Apr | May | Jun | Jul | Aug | Sep | Oct | Nov | Dec |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | *Month* | | | | *Month 1* | *Month 2* | *Month 3* | *Month 4* | *Month 5* | *Month 6* | *Month 7* | *Month 8* | *Month 9* | *Month 10* | *Month 11* | *Month 12* |
| | **Initial and Target No. of Electric Vehicles** | | | | | | | | | | | | | | | |
| | Avg. Daily No. of Vehicles | | Avg. #/Day | | - | - | - | - | - | 50 | 51 | 52 | 53 | 54 | 55 | 56 |
| | Operating Hours per Day | | hrs/Day | | 24 | 24 | 24 | 24 | 24 | 24 | 24 | 24 | 24 | 24 | 24 | 24 |
| | **Avg. Electric Vehicles per hour** | *=> Calculation* | **Vehicles/hr** | | **-** | **-** | **-** | **-** | **-** | **2** | **2** | **2** | **2** | **2** | **2** | **2** |
| | **Maximum** | | | 2024 | *Jan* | *Feb* | *Mar* | *Apr* | *May* | *Jun* | *Jul* | *Aug* | *Sep* | *Oct* | *Nov* | *Dec* |
| | CHAdeMo DC Fast | | Avg. #/Day | | - | - | - | - | - | 21 | 21 | 21 | 21 | 21 | 21 | 21 |
| | CCS DC Fast | | Avg. #/Day | | - | - | - | - | - | 32 | 32 | 32 | 32 | 32 | 32 | 32 |
| | AC Level 1 | | Avg. #/Day | | - | - | - | - | - | 3 | 3 | 3 | 3 | 3 | 3 | 3 |
| | AC Level 2 | | Avg. #/Day | | - | - | - | - | - | 28 | 28 | 28 | 28 | 28 | 28 | 28 |
| | TBD | | Avg. #/Day | | - | - | - | - | - | - | - | - | - | - | - | - |
| | **Maximum** | | **Avg. #/Day** | | **-** | **-** | **-** | **-** | **-** | **84** | **84** | **84** | **84** | **84** | **84** | **84** |
| | Avg. Daily No. of Vehicles | | Avg. #/Day | | - | - | - | - | - | 50 | 51 | 52 | 53 | 54 | 55 | 56 |
| | **Electric Vehicles** | *=> Calculation* | **Avg. #/Day** | | **-** | **-** | **-** | **-** | **-** | **50** | **51** | **52** | **53** | **54** | **55** | **56** |
| | **Electric Vehicles - Avg. Daily No. of Vehicles** | | | 2024 | *Jan* | *Feb* | *Mar* | *Apr* | *May* | *Jun* | *Jul* | *Aug* | *Sep* | *Oct* | *Nov* | *Dec* |
| | CHAdeMo DC Fast | | Avg. #/Day | | - | - | - | - | - | 15 | 15 | 16 | 16 | 16 | 17 | 17 |
| | CCS DC Fast | | Avg. #/Day | | - | - | - | - | - | 23 | 23 | 23 | 24 | 24 | 25 | 25 |
| | AC Level 1 | | Avg. #/Day | | - | - | - | - | - | 2 | 2 | 2 | 2 | 2 | 2 | 2 |
| | AC Level 2 | | Avg. #/Day | | - | - | - | - | - | 11 | 11 | 11 | 12 | 12 | 12 | 12 |
| | TBD | | Avg. #/Day | | - | - | - | - | - | - | - | - | - | - | - | - |
| | **Electric Vehicles - Avg. Daily No. of Vehicles** | | **Avg. #/Day** | | **-** | **-** | **-** | **-** | **-** | **50** | **51** | **52** | **53** | **54** | **55** | **56** |
| | Operating Hours per Day | | hrs/Day | | 24 | 24 | 24 | 24 | 24 | 24 | 24 | 24 | 24 | 24 | 24 | 24 |
| | **Avg. Electric Vehicles per hour** | | **Vehicles/hr** | | **-** | **-** | **-** | **-** | **-** | **2** | **2** | **2** | **2** | **2** | **2** | **2** |
| | **Electric Vehicles Analysis - Enough Charging Stations?** | | | 2024 | *Jan* | *Feb* | *Mar* | *Apr* | *May* | *Jun* | *Jul* | *Aug* | *Sep* | *Oct* | *Nov* | *Dec* |
| | **Variance** | *=> Calculation* | | | | | | | | | | | | | | |
| | CHAdeMo DC Fast | | Avg. #/Day | | - | - | - | - | - | 6 | 6 | 6 | 6 | 5 | 5 | 5 |
| | CCS DC Fast | | Avg. #/Day | | - | - | - | - | - | 10 | 10 | 9 | 9 | 8 | 8 | 7 |
| | AC Level 1 | | Avg. #/Day | | - | - | - | - | - | 2 | 2 | 2 | 2 | 2 | 2 | 2 |
| | AC Level 2 | | Avg. #/Day | | - | - | - | - | - | 17 | 17 | 17 | 17 | 17 | 16 | 16 |
| | TBD | | Avg. #/Day | | - | - | - | - | - | - | - | - | - | - | - | - |
| | **Enough Charging Stations?** | | | | | | | | | | | | | | | |
| | CHAdeMo DC Fast | | Yes/No | | Yes | Yes | Yes | Yes | Yes | Yes | Yes | Yes | Yes | Yes | Yes | Yes |
| | CCS DC Fast | | Yes/No | | Yes | Yes | Yes | Yes | Yes | Yes | Yes | Yes | Yes | Yes | Yes | Yes |
| | AC Level 1 | | Yes/No | | Yes | Yes | Yes | Yes | Yes | Yes | Yes | Yes | Yes | Yes | Yes | Yes |
| | AC Level 2 | | Yes/No | | Yes | Yes | Yes | Yes | Yes | Yes | Yes | Yes | Yes | Yes | Yes | Yes |
| | TBD | | Yes/No | | Yes | Yes | Yes | Yes | Yes | Yes | Yes | Yes | Yes | Yes | Yes | Yes |
| | **Electric Vehicles** | | | 2024 | *Jan* | *Feb* | *Mar* | *Apr* | *May* | *Jun* | *Jul* | *Aug* | *Sep* | *Oct* | *Nov* | *Dec* |
| | **Operating Days per Year** | | **Days/Month** | | **31** | **29** | **31** | **30** | **31** | **30** | **31** | **31** | **30** | **31** | **30** | **31** |
| | CHAdeMo DC Fast | | # | | - | - | - | - | - | 450 | 476 | 485 | 479 | 503 | 496 | 522 |
| | CCS DC Fast | | # | | - | - | - | - | - | 675 | 711 | 725 | 715 | 753 | 742 | 781 |
| | AC Level 1 | | # | | - | - | - | - | - | 45 | 47 | 48 | 47 | 50 | 49 | 52 |
| | AC Level 2 | | # | | - | - | - | - | - | 330 | 347 | 354 | 349 | 368 | 363 | 381 |
| | TBD | | # | | - | - | - | - | - | - | - | - | - | - | - | - |
| | **Electric Vehicles** | *=> Calculation* | **#** | | **-** | **-** | **-** | **-** | **-** | **1,500** | **1,581** | **1,612** | **1,590** | **1,674** | **1,650** | **1,736** |
| | *Change in Electric Vehicles* | | *%* | | *NA* | *NA* | *NA* | *NA* | *NA* | *NA* | *5.4%* | *2.0%* | *-1.4%* | *5.3%* | *-1.4%* | *5.2%* |
| | **Avg. Spent on Other Income per Vehicle** | | | 2024 | *Jan* | *Feb* | *Mar* | *Apr* | *May* | *Jun* | *Jul* | *Aug* | *Sep* | *Oct* | *Nov* | *Dec* |
| | Convenience Store | *=> Calculation* | USD/Vehicle | | - | - | - | - | - | 13,500 | 14,229 | 14,508 | 14,310 | 15,066 | 14,850 | 15,624 |
| | Toilet Usage | *=> Calculation* | USD/Vehicle | | - | - | - | - | - | 143 | 150 | 153 | 151 | 159 | 157 | 165 |
| | Car Repair Station | *=> Calculation* | USD/Vehicle | | - | - | - | - | - | 2,250 | 2,372 | 2,418 | 2,385 | 2,511 | 2,475 | 2,604 |
| | Car Wash | *=> Calculation* | USD/Vehicle | | - | - | - | - | - | 2,700 | 2,846 | 2,902 | 2,862 | 3,013 | 2,970 | 3,125 |
| | Ice Vending Machine | *=> Calculation* | USD/Vehicle | | - | - | - | - | - | 450 | 474 | 484 | 477 | 502 | 495 | 521 |
| | TBD | *=> Calculation* | USD/Vehicle | | - | - | - | - | - | - | - | - | - | - | - | - |
| | TBD | *=> Calculation* | USD/Vehicle | | - | - | - | - | - | - | - | - | - | - | - | - |
| | **Gross Profit Analysis** | | | 2024 | *Jan* | *Feb* | *Mar* | *Apr* | *May* | *Jun* | *Jul* | *Aug* | *Sep* | *Oct* | *Nov* | *Dec* |
| | **Gross Profit of Electric Vehicles** | | | | | | | | | | | | | | | |
| | Electric Vehicles Sales | | USD | | - | - | - | - | - | *78,888* | *83,142* | *84,773* | *83,622* | *88,035* | *86,777* | *91,290* |
| | Electricity Costs from External Source | | USD | | - | - | - | - | - | (30,018) | (31,624) | (32,247) | (31,805) | (33,493) | (33,016) | (34,726) |
| | On-Site Power Source Direct Costs | | USD | | - | - | - | - | - | (814) | (848) | (860) | (852) | (886) | (876) | (912) |
| | **Gross Profit** | | **USD** | | **-** | **-** | **-** | **-** | **-** | **48,056** | **50,670** | **51,666** | **50,965** | **53,656** | **52,885** | **55,652** |
| | *Gross Profit Margin %* | | *%* | | *NA* | *NA* | *NA* | *NA* | *NA* | *60.9%* | *60.9%* | *60.9%* | *60.9%* | *60.9%* | *60.9%* | *61.0%* |
| | **Gross Profit of Convenience Store** | | | | | | | | | | | | | | | |
| | Convenience Store Income | | USD | | - | - | - | - | - | *13,500* | *14,229* | *14,508* | *14,310* | *15,066* | *14,850* | *15,624* |
| | Convenience Store Merchandise | | USD | | - | - | - | - | - | (6,750) | (7,115) | (7,254) | (7,155) | (7,533) | (7,425) | (7,812) |
| | **Gross Profit** | | **USD** | | **-** | **-** | **-** | **-** | **-** | **6,750** | **7,114** | **7,254** | **7,155** | **7,533** | **7,425** | **7,812** |
| | *Gross Profit Margin %* | | *%* | | *NA* | *NA* | *NA* | *NA* | *NA* | *50.0%* | *50.0%* | *50.0%* | *50.0%* | *50.0%* | *50.0%* | *50.0%* |
| | **Gross Profit of Rental of Billboards and Spaces** | | | | | | | | | | | | | | | |
| | Rental of Billboards and Spaces | | USD | | - | - | - | - | - | *3,250* | *3,250* | *3,250* | *3,250* | *3,250* | *3,250* | *3,250* |
| | Billboard Maintenance | | USD | | - | - | - | - | - | (1,000) | (1,000) | (1,000) | (1,000) | (1,000) | (1,000) | (1,000) |
| | **Gross Profit** | | **USD** | | **-** | **-** | **-** | **-** | **-** | **2,250** | **2,250** | **2,250** | **2,250** | **2,250** | **2,250** | **2,250** |
| | *Gross Profit Margin %* | | *%* | | *NA* | *NA* | *NA* | *NA* | *NA* | *69.2%* | *69.2%* | *69.2%* | *69.2%* | *69.2%* | *69.2%* | *69.2%* |
| | **Gross Profit of Other Income** | | | | | | | | | | | | | | | |
| | Other Income | | USD | | - | - | - | - | - | *5,543* | *5,842* | *5,957* | *5,875* | *6,185* | *6,097* | *6,415* |
| | Other Direct Costs | | USD | | - | - | - | - | - | (5,115) | (5,352) | (5,442) | (5,377) | (5,621) | (5,552) | (5,802) |
| | **Gross Profit** | | **USD** | | **-** | **-** | **-** | **-** | **-** | **428** | **490** | **515** | **498** | **564** | **545** | **613** |
| | *Gross Profit Margin %* | | *%* | | *NA* | *NA* | *NA* | *NA* | *NA* | *7.7%* | *8.4%* | *8.6%* | *8.5%* | *9.1%* | *8.9%* | *9.6%* |
| | *Check - Revenue* | | | | *0* | | | | | | | | | | | |

## Monthly Financial Projections

*All amounts in USD*

| 1 Income Statement | | Unit | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | TOTAL | TOTAL | TOTAL | TOTAL | TOTAL | TOTAL | TOTAL | TOTAL | TOTAL | TOTAL |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| *Forecast Year* | | | *Year 1* | *Year 1* | *Year 1* | *Year 1* | *Year 1* | *Year 1* | *Year 1* | *Year 1* | *Year 1* | *Year 1* | *Year 1* | *Year 1* | *Year 1* | *Year 2* | *Year 3* | *Year 4* | *Year 5* | *Year 6* | *Year 7* | *Year 8* | *Year 9* | *Year 10* |
| *Month* | | | Jan | Feb | Mar | Apr | May | Jun | Jul | Aug | Sep | Oct | Nov | Dec | | | | | | | | | | |
| *Forecast Month* | | | *Month 1* | *Month 2* | *Month 3* | *Month 4* | *Month 5* | *Month 6* | *Month 7* | *Month 8* | *Month 9* | *Month 10* | *Month 11* | *Month 12* | | | | | | | | | | |
| Electric Vehicles Sales | >> Calculation | USD | - | - | - | - | - | 78,888 | 83,142 | 84,773 | 83,622 | 88,035 | 86,777 | 91,290 | **596,526** | **1,200,182** | **1,443,183** | **1,571,457** | **1,601,279** | **1,620,072** | **1,643,218** | **1,668,613** | **1,698,627** | **1,719,424** |
| Convenience Store | >> Calculation | USD | - | - | - | - | - | 13,500 | 14,229 | 14,508 | 14,310 | 15,066 | 14,850 | 15,624 | **102,087** | **207,941** | **255,835** | **286,974** | **305,160** | **327,183** | **356,617** | **393,938** | **442,447** | **500,899** |
| Rental of Billboards and Spaces | >> Calculation | USD | - | - | - | - | - | 3,250 | 3,250 | 3,250 | 3,250 | 3,250 | 3,250 | 3,250 | **22,750** | **39,588** | **40,176** | **40,764** | **41,340** | **41,928** | **42,516** | **43,104** | **43,680** | **44,268** |
| Other Income | >> Calculation | USD | - | - | - | - | - | 5,543 | 5,842 | 5,957 | 5,875 | 6,185 | 6,097 | 6,415 | **41,914** | **85,430** | **105,052** | **117,704** | **125,292** | **134,380** | **146,474** | **161,763** | **181,740** | **205,646** |
| **Revenue** | | **USD** | - | - | - | - | - | **101,181** | **106,463** | **108,488** | **107,057** | **112,536** | **110,974** | **116,579** | **763,277** | **1,533,141** | **1,844,246** | **2,016,899** | **2,073,071** | **2,123,563** | **2,188,825** | **2,267,418** | **2,366,494** | **2,470,237** |
| *Revenue Growth* | | % | | | | | | *NA* | *105.2%* | *20.3%* | *9.4%* | *2.8%* | *2.4%* | *5.1%* | *NA* | *100.9%* | *20.3%* | *9.4%* | *2.8%* | *2.4%* | *3.1%* | *3.6%* | *4.4%* | *4.4%* |
| On-Site Power Source Direct Costs | >> Calculation | USD | - | - | - | - | - | (814) | (848) | (860) | (852) | (886) | (876) | (912) | **(6,048)** | **(11,672)** | **(13,186)** | **(13,652)** | **(13,404)** | **(13,494)** | **(13,636)** | **(13,756)** | **(13,922)** | **(14,018)** |
| Electricity Costs from External Source | >> Calculation | USD | - | - | - | - | - | (30,018) | (31,624) | (32,247) | (31,805) | (33,493) | (33,016) | (34,726) | **(226,929)** | **(451,662)** | **(524,278)** | **(545,894)** | **(532,575)** | **(536,228)** | **(541,338)** | **(546,444)** | **(553,059)** | **(556,656)** |
| Payment Processing Cost | >> Calculation | USD | - | - | - | - | - | (2,125) | (2,236) | (2,278) | (2,248) | (2,363) | (2,330) | (2,448) | **(16,028)** | **(32,196)** | **(38,728)** | **(42,314)** | **(43,511)** | **(44,593)** | **(45,969)** | **(47,616)** | **(49,697)** | **(51,874)** |
| Convenience Store Merchandise | >> Calculation | USD | - | - | - | - | - | (6,750) | (7,115) | (7,254) | (7,155) | (7,533) | (7,425) | (7,812) | **(51,044)** | **(103,973)** | **(127,920)** | **(143,493)** | **(152,580)** | **(163,592)** | **(178,311)** | **(196,969)** | **(221,227)** | **(250,450)** |
| Billboard Maintenance | >> Calculation | USD | - | - | - | - | - | (1,000) | (1,000) | (1,000) | (1,000) | (1,000) | (1,000) | (1,000) | **(7,000)** | **(12,120)** | **(12,240)** | **(12,360)** | **(12,480)** | **(12,600)** | **(12,720)** | **(12,840)** | **(12,960)** | **(13,080)** |
| Other Direct Costs | >> Calculation | USD | - | - | - | - | - | (5,115) | (5,352) | (5,442) | (5,377) | (5,621) | (5,552) | (5,802) | **(38,261)** | **(76,408)** | **(92,013)** | **(102,183)** | **(108,173)** | **(115,391)** | **(125,036)** | **(137,264)** | **(153,030)** | **(172,020)** |
| Direct Costs | >> Calculation | USD | - | - | - | - | - | (45,822) | (48,175) | (49,081) | (48,417) | (50,896) | (50,199) | (52,700) | **(345,310)** | **(688,031)** | **(808,365)** | **(859,936)** | **(862,749)** | **(882,749)** | **(895,868)** | **(917,010)** | **(954,889)** | **(1,003,895)** |
| **Gross Profit** | | **USD** | - | - | - | - | - | **55,359** | **58,288** | **59,407** | **58,640** | **61,640** | **60,775** | **63,879** | **417,967** | **845,110** | **1,035,881** | **1,156,963** | **1,210,322** | **1,237,665** | **1,271,815** | **1,312,529** | **1,362,599** | **1,412,139** |
| *Gross Profit Margin %* | | *% of Revenue* | *NA* | *NA* | *NA* | *NA* | *NA* | *54.7%* | *54.7%* | *54.8%* | *54.8%* | *54.8%* | *54.8%* | *54.8%* | **54.8%** | **55.1%** | **56.2%** | **57.4%** | **58.4%** | **58.2%** | **57.9%** | **57.9%** | **57.6%** | **57.2%** |
| Rent Expense | >> Calculation | USD | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Employee Costs | >> Calculation | USD | - | - | - | - | - | (15,800) | (15,800) | (15,800) | (15,800) | (15,800) | (15,800) | (15,800) | **(110,600)** | **(191,508)** | **(228,288)** | **(230,580)** | **(232,872)** | **(244,524)** | **(259,200)** | **(277,344)** | **(299,532)** | **(326,496)** |
| Supplies Expense | >> Calculation | USD | - | - | - | - | - | (350) | (350) | (350) | (350) | (350) | (350) | (350) | **(2,450)** | **(4,248)** | **(4,296)** | **(4,332)** | **(4,380)** | **(4,608)** | **(4,896)** | **(5,244)** | **(5,664)** | **(6,180)** |
| Other OPEX | >> Calculation | USD | - | - | - | - | - | (5,450) | (5,450) | (5,450) | (5,450) | (5,450) | (5,450) | (5,450) | **(38,150)** | **(66,072)** | **(66,828)** | **(67,464)** | **(68,136)** | **(71,640)** | **(75,936)** | **(81,360)** | **(87,924)** | **(95,892)** |
| OPEX | | USD | - | - | - | - | - | (21,600) | (21,600) | (21,600) | (21,600) | (21,600) | (21,600) | (21,600) | **(151,200)** | **(261,828)** | **(299,412)** | **(302,376)** | **(305,388)** | **(320,772)** | **(340,092)** | **(363,948)** | **(393,120)** | **(428,568)** |
| **EBITDA** | | **USD** | - | - | - | - | - | **33,759** | **36,688** | **37,807** | **37,040** | **40,040** | **39,175** | **42,279** | **266,767** | **583,282** | **736,469** | **854,587** | **904,934** | **916,893** | **931,723** | **948,581** | **969,479** | **983,571** |
| *EBITDA Margin %* | | *% of Revenue* | *NA* | *NA* | *NA* | *NA* | *NA* | *33.4%* | *34.5%* | *34.8%* | *34.6%* | *35.6%* | *35.3%* | *36.3%* | **34.9%** | **38.0%** | **39.9%** | **42.4%** | **43.7%** | **43.2%** | **42.6%** | **41.8%** | **41.0%** | **39.8%** |
| Depreciation | >> Calculation | USD | - | - | (4,605) | (5,793) | (6,982) | (8,170) | (8,170) | (8,170) | (8,170) | (8,170) | (8,170) | (8,170) | **(74,570)** | **(102,388)** | **(107,994)** | **(110,815)** | **(113,452)** | **(116,173)** | **(118,951)** | **(121,842)** | **(124,805)** | **(127,844)** |
| **EBIT** | | **USD** | - | - | **(4,605)** | **(5,793)** | **(6,982)** | **25,589** | **28,518** | **29,637** | **28,850** | **31,870** | **31,005** | **34,109** | **192,197** | **480,894** | **628,475** | **743,772** | **791,482** | **800,720** | **812,772** | **826,739** | **844,674** | **855,727** |
| *EBIT Margin %* | | *% of Revenue* | *NA* | *NA* | *NA* | *NA* | *NA* | *25.3%* | *26.8%* | *27.3%* | *26.9%* | *28.3%* | *27.9%* | *29.3%* | **25.2%** | **31.4%** | **34.1%** | **36.9%** | **38.2%** | **37.7%** | **37.1%** | **36.5%** | **35.7%** | **34.6%** |
| Interest payment | >> Calculation | USD | - | - | - | - | - | - | - | - | - | - | - | - | - | **(15,348)** | **(18,412)** | **(16,901)** | **(15,362)** | **(13,796)** | **(12,204)** | **(10,588)** | **(9,324)** | **(111,935)** |
| **EBT** | | **USD** | - | - | **(4,605)** | **(5,793)** | **(6,982)** | **25,589** | **28,518** | **29,637** | **28,850** | **31,870** | **31,005** | **34,109** | **192,197** | **480,894** | **613,127** | **725,360** | **774,581** | **785,358** | **798,976** | **814,535** | **834,086** | **846,403** |
| *EBT Margin %* | | *%* | *NA* | *NA* | *NA* | *NA* | *NA* | *25.3%* | *26.8%* | *27.3%* | *26.9%* | *28.3%* | *27.9%* | *29.3%* | **25.2%** | **31.4%** | **33.2%** | **36.0%** | **37.4%** | **37.0%** | **36.5%** | **35.8%** | **35.2%** | **34.2%** |
| Income Taxes | | USD | - | - | - | - | - | - | - | - | - | - | - | (48,049) | **(48,049)** | **(120,223)** | **(153,282)** | **(181,340)** | **(193,645)** | **(196,339)** | **(199,764)** | **(203,634)** | **(208,522)** | **(211,601)** |
| **Net Income (Loss)** | | **USD** | - | - | **(4,605)** | **(5,793)** | **(6,982)** | **25,589** | **28,518** | **29,637** | **28,850** | **31,870** | **31,005** | **(13,940)** | **144,148** | **360,671** | **459,845** | **544,020** | **580,936** | **589,019** | **599,232** | **610,901** | **625,564** | **634,802** |
| *Net Income (Loss) Margin %* | | *%* | *NA* | *NA* | *NA* | *NA* | *NA* | *25.3%* | *26.8%* | *27.3%* | *26.9%* | *28.3%* | *27.9%* | *-12.0%* | **18.9%** | **23.5%** | **24.9%** | **27.0%** | **28.0%** | **27.7%** | **27.4%** | **26.9%** | **26.4%** | **25.7%** |

## Yearly Financial Projections

*All amounts in USD*

| 1 Income Statement | Unit | 2024 | 2025 | 2026 | 2027 | 2028 | 2029 | 2030 | 2031 | 2032 | 2033 | LIFETIME |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| *Forecast Year* | | *Year 1* | *Year 2* | *Year 3* | *Year 4* | *Year 5* | *Year 6* | *Year 7* | *Year 8* | *Year 9* | *Year 10* | |
| Electric Vehicles Sales | USD | 596,526 | 1,200,182 | 1,443,183 | 1,571,457 | 1,601,279 | 1,620,072 | 1,643,218 | 1,668,613 | 1,698,627 | 1,719,424 | **14,762,581** |
| Convenience Store | USD | 102,087 | 207,941 | 255,835 | 286,974 | 305,160 | 327,183 | 356,617 | 393,938 | 442,447 | 500,899 | **3,179,081** |
| Rental of Billboards and Spaces | USD | 22,750 | 39,588 | 40,176 | 40,764 | 41,340 | 41,928 | 42,516 | 43,104 | 43,680 | 44,268 | **400,114** |
| Other Income | USD | 41,914 | 85,430 | 105,052 | 117,704 | 125,292 | 134,380 | 146,474 | 161,763 | 181,740 | 205,646 | **1,305,395** |
| **Revenue** | **USD** | **763,277** | **1,533,141** | **1,844,246** | **2,016,899** | **2,073,071** | **2,123,563** | **2,188,825** | **2,267,418** | **2,366,494** | **2,470,237** | **19,647,171** |
| *Revenue Growth* | % | *NA* | *100.9%* | *20.3%* | *9.4%* | *2.8%* | *2.4%* | *3.1%* | *3.6%* | *4.4%* | *4.4%* | |
| On-Site Power Source Direct Costs | USD | (6,048) | (11,672) | (13,186) | (13,652) | (13,404) | (13,494) | (13,636) | (13,756) | (13,922) | (14,018) | **(126,788)** |
| Electricity Costs from External Source | USD | (226,929) | (451,662) | (524,278) | (545,894) | (532,575) | (536,228) | (541,338) | (546,444) | (553,059) | (556,656) | **(5,015,063)** |
| Payment Processing Cost | USD | (16,028) | (32,196) | (38,728) | (42,314) | (43,511) | (44,593) | (45,969) | (47,616) | (49,697) | (51,874) | **(412,586)** |
| Convenience Store Merchandise | USD | (51,044) | (103,973) | (127,920) | (143,493) | (152,580) | (163,592) | (178,311) | (196,969) | (221,227) | (250,450) | **(1,589,565)** |
| Billboard Maintenance | USD | (7,000) | (12,120) | (12,240) | (12,360) | (12,480) | (12,600) | (12,720) | (12,840) | (12,960) | (13,080) | **(120,400)** |
| Other Direct Costs | USD | (38,261) | (76,408) | (92,013) | (102,183) | (108,173) | (115,391) | (125,036) | (137,264) | (153,030) | (172,020) | **(1,119,778)** |
| Direct Costs | USD | (345,310) | (688,031) | (808,365) | (859,936) | (862,749) | (882,749) | (895,868) | (917,010) | (954,889) | (1,003,895) | **(8,384,181)** |
| **Gross Profit** | **USD** | **417,967** | **845,110** | **1,035,881** | **1,156,963** | **1,210,322** | **1,237,665** | **1,271,815** | **1,312,529** | **1,362,599** | **1,412,139** | **11,262,990** |
| *Gross Profit Margin %* | *% of Revenue* | *54.8%* | *55.1%* | *56.2%* | *57.4%* | *58.4%* | *58.2%* | *58.1%* | *57.9%* | *57.6%* | *57.2%* | *57.2%* |
| Rent Expense | USD | - | - | - | - | - | - | - | - | - | - | - |
| Employee Costs | USD | (110,600) | (191,508) | (228,288) | (230,580) | (232,872) | (244,524) | (259,200) | (277,344) | (299,532) | (326,496) | **(2,600,944)** |
| Supplies Expense | USD | (2,450) | (4,248) | (4,296) | (4,332) | (4,380) | (4,608) | (4,896) | (5,244) | (5,664) | (6,180) | **(46,298)** |
| Other OPEX | USD | (38,150) | (66,072) | (66,828) | (67,464) | (68,136) | (71,640) | (75,936) | (81,360) | (87,924) | (95,892) | **(719,462)** |
| OPEX | USD | (151,200) | (261,828) | (299,412) | (302,376) | (305,388) | (320,772) | (340,092) | (363,948) | (393,120) | (428,568) | **(3,366,704)** |
| **EBITDA** | **USD** | **266,767** | **583,282** | **736,469** | **854,587** | **904,934** | **916,893** | **931,723** | **948,581** | **969,479** | **983,571** | **8,096,286** |
| *EBITDA Margin %* | *% of Revenue* | *34.9%* | *38.0%* | *39.9%* | *42.4%* | *43.7%* | *43.2%* | *42.6%* | *41.8%* | *41.0%* | *39.8%* | *41.2%* |
| Depreciation | USD | (74,570) | (102,388) | (107,994) | (110,815) | (113,452) | (116,173) | (118,951) | (121,842) | (124,805) | (127,844) | **(1,118,834)** |
| **EBIT** | **USD** | **192,197** | **480,894** | **628,475** | **743,772** | **791,482** | **800,720** | **812,772** | **826,739** | **844,674** | **855,727** | **6,977,452** |
| *EBIT Margin %* | *% of Revenue* | *25.2%* | *31.4%* | *34.1%* | *36.9%* | *38.2%* | *37.7%* | *37.1%* | *36.5%* | *35.7%* | *34.6%* | *35.5%* |
| Interest payment | USD | - | - | (15,348) | (18,412) | (16,901) | (15,362) | (13,796) | (12,204) | (10,588) | (9,324) | **(111,935)** |
| **EBT** | **USD** | **192,197** | **480,894** | **613,127** | **725,360** | **774,581** | **785,358** | **798,976** | **814,535** | **834,086** | **846,403** | **6,865,517** |
| *EBT Margin %* | *% of Revenue* | *25.2%* | *31.4%* | *33.2%* | *36.0%* | *37.4%* | *37.0%* | *36.5%* | *35.9%* | *35.2%* | *34.2%* | *34.9%* |
| Income Taxes | USD | (48,049) | (120,223) | (153,282) | (181,340) | (193,645) | (196,339) | (199,764) | (203,634) | (208,522) | (211,601) | **(1,716,379)** |
| **Net Income (Loss)** | **USD** | **144,148** | **360,671** | **459,845** | **544,020** | **580,936** | **589,019** | **599,232** | **610,901** | **625,564** | **634,802** | **5,149,138** |
| *Net Income (Loss) Margin %* | *% of Revenue* | *18.9%* | *23.5%* | *24.9%* | *27.0%* | *28.0%* | *27.7%* | *27.4%* | *26.9%* | *26.4%* | *25.7%* | *26.2%* |

*All amounts in USD*

| 2 Balance Sheet | | Unit | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | TOTAL | TOTAL | TOTAL | TOTAL | TOTAL | TOTAL | TOTAL | TOTAL | TOTAL | TOTAL |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| *Month* | | | Jan | Feb | Mar | Apr | May | Jun | Jul | Aug | Sep | Oct | Nov | Dec | | | | | | | | | | |
| *Forecast Month* | | | *Month 1* | *Month 2* | *Month 3* | *Month 4* | *Month 5* | *Month 6* | *Month 7* | *Month 8* | *Month 9* | *Month 10* | *Month 11* | *Month 12* | | | | | | | | | | |
| Cash | >> Calculation | USD | - | 458,900 | 430,126 | 401,752 | 373,178 | 307,756 | 342,576 | 378,470 | 413,555 | 451,702 | 488,941 | 481,293 | **481,293** | **821,342** | **1,188,628** | **1,700,322** | **2,247,811** | **2,801,083** | **3,363,583** | **3,936,546** | **4,522,804** | **5,185,084** |
| Receivables | | USD | - | - | - | - | - | 50,591 | 51,514 | 52,464 | 53,529 | 54,453 | 55,487 | 56,409 | **56,409** | **68,275** | **81,205** | **82,857** | **84,938** | **87,240** | **89,921** | **93,151** | **96,962** | **101,485** |
| Inventory | | USD | - | - | - | - | - | 68,733 | 69,931 | 71,247 | 72,656 | 73,881 | 75,299 | 76,500 | **76,500** | **91,778** | **106,712** | **105,963** | **106,027** | **109,161** | **112,996** | **117,668** | **123,380** | **130,388** |
| Other Current Assets | | USD | - | - | - | - | - | 5,059 | 5,323 | 5,424 | 5,353 | 5,627 | 5,549 | 5,829 | **5,829** | **7,065** | **8,391** | **8,562** | **8,777** | **9,015** | **9,292** | **9,626** | **10,019** | **10,487** |
| Fixed Assets | >> Calculation | USD | - | 1,800,750 | 2,031,895 | 2,261,852 | 2,490,620 | 2,482,450 | 2,474,280 | 2,466,110 | 2,457,940 | 2,449,770 | 2,441,600 | 2,433,430 | **2,433,430** | **2,431,301** | **2,420,037** | **2,360,257** | **2,299,100** | **2,236,520** | **2,172,497** | **2,106,954** | **2,039,857** | **1,971,168** |
| **Assets** | | **USD** | - | **2,259,650** | **2,462,221** | **2,663,604** | **2,863,798** | **2,934,589** | **2,943,624** | **2,973,745** | **3,003,033** | **3,035,433** | **3,066,876** | **3,053,461** | **3,053,461** | **3,419,751** | **3,804,972** | **4,257,961** | **4,746,653** | **5,243,018** | **5,748,289** | **6,263,945** | **6,793,021** | **7,398,612** | **7,398,612** |
| Payables | | USD | - | - | - | - | - | 22,911 | 23,310 | 23,749 | 24,219 | 24,627 | 25,100 | 25,500 | **25,500** | **30,593** | **35,571** | **35,321** | **35,342** | **36,387** | **37,665** | **39,223** | **41,127** | **43,463** |
| Other Current Liabilities | | USD | - | - | - | - | - | 2,291 | 2,409 | 2,454 | 2,422 | 2,545 | 2,510 | 2,635 | **2,635** | **3,161** | **3,676** | **3,650** | **3,652** | **3,760** | **3,892** | **4,053** | **4,250** | **4,491** |
| Financial Debt | >> Calculation | USD | - | 1,001,295 | 1,043,730 | 1,086,165 | 1,128,600 | 1,128,600 | 1,128,600 | 1,128,600 | 1,128,600 | 1,128,600 | 1,128,600 | 1,128,600 | **1,128,600** | **1,048,484** | **957,728** | **865,461** | **771,655** | **676,283** | **579,319** | **480,730** | **448,942** | **448,942** |
| Equity | | USD | - | 1,258,355 | 1,418,491 | 1,577,439 | 1,735,198 | 1,760,787 | 1,789,305 | 1,818,842 | 1,847,792 | 1,879,661 | 1,910,666 | 1,896,726 | **1,896,726** | **2,257,397** | **2,717,241** | **3,261,262** | **3,842,198** | **4,431,216** | **5,030,449** | **5,641,350** | **6,266,914** | **6,901,716** | **6,901,716** |
| **Liabilities & Shareholder's Equity** | | **USD** | - | **2,259,650** | **2,462,221** | **2,663,604** | **2,863,798** | **2,934,589** | **2,943,624** | **2,973,745** | **3,003,033** | **3,035,433** | **3,066,876** | **3,053,461** | **3,053,461** | **3,419,751** | **3,804,972** | **4,257,961** | **4,746,653** | **5,243,018** | **5,748,289** | **6,263,945** | **6,793,021** | **7,398,612** | **7,398,612** |

*All amounts in USD*

| 2 Balance Sheet | Unit | 2024 | 2025 | 2026 | 2027 | 2028 | 2029 | 2030 | 2031 | 2032 | 2033 | LIFETIME |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| *Forecast Year* | | *Year 1* | *Year 2* | *Year 3* | *Year 4* | *Year 5* | *Year 6* | *Year 7* | *Year 8* | *Year 9* | *Year 10* | |
| Cash | USD | 481,293 | 821,342 | 1,188,628 | 1,700,322 | 2,247,811 | 2,801,083 | 3,363,583 | 3,936,546 | 4,522,804 | 5,185,084 | **5,185,084** |
| Receivables | USD | 56,409 | 68,275 | 81,205 | 82,857 | 84,938 | 87,240 | 89,921 | 93,151 | 96,962 | 101,485 | **101,485** |
| Inventory | USD | 76,500 | 91,778 | 106,712 | 105,963 | 106,027 | 109,161 | 112,996 | 117,668 | 123,380 | 130,388 | **130,388** |
| Other Current Assets | USD | 5,829 | 7,065 | 8,391 | 8,562 | 8,777 | 9,015 | 9,292 | 9,626 | 10,019 | 10,487 | **10,487** |
| Fixed Assets | USD | 2,433,430 | 2,431,301 | 2,420,037 | 2,360,257 | 2,299,100 | 2,236,520 | 2,172,497 | 2,106,954 | 2,039,857 | 1,971,168 | **1,971,168** |
| **Assets** | **USD** | **3,053,461** | **3,419,751** | **3,804,972** | **4,257,961** | **4,746,653** | **5,243,018** | **5,748,289** | **6,263,945** | **6,793,021** | **7,398,612** | **7,398,612** |
| Payables | USD | 25,500 | 30,593 | 35,571 | 35,321 | 35,342 | 36,387 | 37,665 | 39,223 | 41,127 | 43,463 | **43,463** |
| Other Current Liabilities | USD | 2,635 | 3,161 | 3,676 | 3,650 | 3,652 | 3,760 | 3,892 | 4,053 | 4,250 | 4,491 | **4,491** |
| Financial Debt | USD | 1,128,600 | 1,128,600 | 1,048,484 | 957,728 | 865,461 | 771,655 | 676,283 | 579,319 | 480,730 | 448,942 | **448,942** |
| Equity | USD | 1,896,726 | 2,257,397 | 2,717,241 | 3,261,262 | 3,842,198 | 4,431,216 | 5,030,449 | 5,641,350 | 6,266,914 | 6,901,716 | **6,901,716** |
| **Liabilities & Shareholder's Equity** | **USD** | **3,053,461** | **3,419,751** | **3,804,972** | **4,257,961** | **4,746,653** | **5,243,018** | **5,748,289** | **6,263,945** | **6,793,021** | **7,398,612** | **7,398,612** |

*All amounts in USD*

| 3 Cash Flow Statement | | Unit | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | TOTAL | TOTAL | TOTAL | TOTAL | TOTAL | TOTAL | TOTAL | TOTAL | TOTAL | TOTAL |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| *Month* | | | Jan | Feb | Mar | Apr | May | Jun | Jul | Aug | Sep | Oct | Nov | Dec | | | | | | | | | | |
| *Forecast Month* | | | *Month 1* | *Month 2* | *Month 3* | *Month 4* | *Month 5* | *Month 6* | *Month 7* | *Month 8* | *Month 9* | *Month 10* | *Month 11* | *Month 12* | | | | | | | | | | |
| Cash Flow from Operations | | | | | | | | | | | | | | | | | | | | | | | | |
| Net Income (Loss) | | USD | - | - | (4,605) | (5,793) | (6,982) | 25,589 | 28,518 | 29,637 | 28,850 | 31,870 | 31,005 | (13,940) | **144,148** | **360,671** | **459,845** | **544,020** | **580,936** | **589,019** | **599,232** | **610,901** | **625,564** | **634,802** |
| Depreciation | | USD | - | - | 4,605 | 5,793 | 6,982 | 8,170 | 8,170 | 8,170 | 8,170 | 8,170 | 8,170 | 8,170 | **74,570** | **102,388** | **107,994** | **110,815** | **113,452** | **116,173** | **118,951** | **121,842** | **124,805** | **127,844** |
| Change in Receivables | | USD | - | - | - | - | - | (50,591) | (923) | (980) | (1,035) | (924) | (1,034) | (922) | **(56,409)** | **(11,866)** | **(12,930)** | **(1,652)** | **(2,081)** | **(2,302)** | **(2,681)** | **(3,230)** | **(3,811)** | **(4,523)** |
| Change in Inventory | | USD | - | - | - | - | - | (68,733) | (1,198) | (1,316) | (1,409) | (1,225) | (1,418) | (1,201) | **(76,500)** | **(15,278)** | **(14,934)** | **749** | **(64)** | **(3,134)** | **(3,835)** | **(4,672)** | **(5,712)** | **(7,008)** |
| Change in Other Current Assets | | USD | - | - | - | - | - | (5,059) | (264) | (101) | 71 | (274) | 78 | (280) | **(5,829)** | **(1,226)** | **(1,326)** | **(171)** | **(215)** | **(238)** | **(277)** | **(334)** | **(393)** | **(468)** |
| Change in Payables | | USD | - | - | - | - | - | 22,911 | 399 | 439 | 470 | 408 | 473 | 400 | **25,500** | **5,093** | **4,978** | **(250)** | **21** | **1,045** | **1,278** | **1,558** | **1,904** | **2,236** |
| Change in Other Current Liabilities | | USD | - | - | - | - | - | 2,291 | 118 | 45 | (32) | 123 | (35) | 125 | **2,635** | **526** | **515** | **(26)** | **2** | **108** | **132** | **161** | **197** | **241** |
| **Cash Flow from Operations** | | **USD** | - | - | - | - | - | **(95,422)** | **34,820** | **35,894** | **35,085** | **38,148** | **37,239** | **(7,648)** | **108,115** | **440,308** | **544,132** | **653,485** | **692,051** | **700,671** | **712,800** | **726,226** | **742,554** | **753,224** |
| Investing Cash Flow | | | | | | | | | | | | | | | | | | | | | | | | |
| CAPEX | | USD | - | (1,800,750) | (235,750) | (235,750) | (235,750) | - | - | - | - | - | - | - | **(2,508,000)** | **(100,259)** | **(96,730)** | **(51,035)** | **(52,295)** | **(53,593)** | **(54,928)** | **(56,299)** | **(57,708)** | **(59,155)** |
| **Cash Flow from Investments** | | **USD** | - | **(1,800,750)** | **(235,750)** | **(235,750)** | **(235,750)** | - | - | - | - | - | - | - | **(2,508,000)** | **(100,259)** | **(96,730)** | **(51,035)** | **(52,295)** | **(53,593)** | **(54,928)** | **(56,299)** | **(57,708)** | **(59,155)** |
| Cash Flow from Financing | | | | | | | | | | | | | | | | | | | | | | | | |
| Debt Drawdown | | USD | - | 1,001,295 | 42,435 | 42,435 | 42,435 | - | - | - | - | - | - | - | **1,128,600** | - | - | - | - | - | - | - | - | **1,128,600** |
| Debt Repayment | | USD | - | - | - | - | - | - | - | - | - | - | - | - | - | **(80,116)** | **(90,756)** | **(92,267)** | **(93,806)** | **(95,372)** | **(96,964)** | **(98,589)** | **(31,788)** | **(679,658)** |
| Equity Financing | | USD | - | 1,258,355 | 164,741 | 164,741 | 164,741 | - | - | - | - | - | - | - | **1,752,578** | - | - | - | - | - | - | - | - | **1,752,578** |
| Dividends | Profit Distribution | USD | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| **Cash Flow from Financing** | | **USD** | - | **2,259,650** | **207,176** | **207,176** | **207,176** | - | - | - | - | - | - | - | **2,881,178** | - | **(80,116)** | **(90,756)** | **(92,267)** | **(93,806)** | **(95,372)** | **(96,964)** | **(98,589)** | **(31,788)** | **2,201,520** |
| **Change in Cash** | | **USD** | - | 458,900 | (28,574) | (28,574) | (28,574) | (65,422) | 34,820 | 35,894 | 35,085 | 38,148 | 37,239 | (7,648) | **481,293** | **340,049** | **367,286** | **511,694** | **547,489** | **553,272** | **562,500** | **572,963** | **586,257** | **662,281** | **5,185,084** |
| Cash Beginning | | USD | - | 458,900 | 430,126 | 401,752 | 373,178 | 307,756 | 342,576 | 378,470 | 413,555 | 451,702 | 488,941 | 481,293 | - | **481,293** | **821,342** | **1,188,628** | **1,700,322** | **2,247,811** | **2,801,083** | **3,363,583** | **3,936,546** | **4,522,804** | **5,185,084** |
| **Cash End** | | **USD** | - | **458,900** | **430,126** | **401,752** | **373,178** | **307,756** | **342,576** | **378,470** | **413,555** | **451,702** | **488,941** | **481,293** | **481,293** | **821,342** | **1,188,628** | **1,700,322** | **2,247,811** | **2,801,083** | **3,363,583** | **3,936,546** | **4,522,804** | **5,185,084** | **5,185,084** |

*All amounts in USD*

| 3 Cash Flow Statement | Unit | 2024 | 2025 | 2026 | 2027 | 2028 | 2029 | 2030 | 2031 | 2032 | 2033 | LIFETIME |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| *Forecast Year* | | *Year 1* | *Year 2* | *Year 3* | *Year 4* | *Year 5* | *Year 6* | *Year 7* | *Year 8* | *Year 9* | *Year 10* | |
| Cash Flow from Operations | | | | | | | | | | | | |
| Net Income (Loss) | USD | 144,148 | 360,671 | 459,845 | 544,020 | 580,936 | 589,019 | 599,232 | 610,901 | 625,564 | 634,802 | **5,149,138** |
| Depreciation | USD | 74,570 | 102,388 | 107,994 | 110,815 | 113,452 | 116,173 | 118,951 | 121,842 | 124,805 | 127,844 | **1,118,834** |
| Change in Receivables | USD | (56,409) | (11,866) | (12,930) | (1,652) | (2,081) | (2,302) | (2,681) | (3,230) | (3,811) | (4,523) | **(101,485)** |
| Change in Inventory | USD | (76,500) | (15,278) | (14,934) | 749 | (64) | (3,134) | (3,835) | (4,672) | (5,712) | (7,008) | **(130,388)** |
| Change in Other Current Assets | USD | (5,829) | (1,226) | (1,326) | (171) | (215) | (238) | (277) | (334) | (393) | (468) | **(10,487)** |
| Change in Payables | USD | 25,500 | 5,093 | 4,978 | (250) | 21 | 1,045 | 1,278 | 1,558 | 1,904 | 2,236 | **43,463** |
| Change in Other Current Liabilities | USD | 2,635 | 526 | 515 | (26) | 2 | 108 | 132 | 161 | 197 | 241 | **4,491** |
| **Cash Flow from Operations** | **USD** | **108,115** | **440,308** | **544,132** | **653,485** | **692,051** | **700,671** | **712,800** | **726,226** | **742,554** | **753,224** | **6,073,564** |
| Investing Cash Flow | | | | | | | | | | | | |
| CAPEX | USD | (2,508,000) | (100,259) | (96,730) | (51,035) | (52,295) | (53,593) | (54,928) | (56,299) | (57,708) | (59,155) | **(3,090,002)** |
| **Cash Flow from Investments** | **USD** | **(2,508,000)** | **(100,259)** | **(96,730)** | **(51,035)** | **(52,295)** | **(53,593)** | **(54,928)** | **(56,299)** | **(57,708)** | **(59,155)** | **(3,090,002)** |
| Cash Flow from Financing | | | | | | | | | | | | |
| Debt Drawdown | USD | 1,128,600 | - | - | - | - | - | - | - | - | - | **1,128,600** |
| Debt Repayment | USD | - | (80,116) | (90,756) | (92,267) | (93,806) | (95,372) | (96,964) | (98,589) | (31,788) | | **(679,658)** |
| Equity Financing | USD | 1,752,578 | - | - | - | - | - | - | - | - | - | **1,752,578** |
| Dividends | USD | - | - | - | - | - | - | - | - | - | - | - |
| **Cash Flow from Financing** | **USD** | **2,881,178** | - | **(80,116)** | **(90,756)** | **(92,267)** | **(93,806)** | **(95,372)** | **(96,964)** | **(98,589)** | **(31,788)** | **2,201,520** |
| **Change in Cash** | **USD** | **481,293** | **340,049** | **367,286** | **511,694** | **547,489** | **553,272** | **562,500** | **572,963** | **586,257** | **662,281** | **5,185,084** |
| Cash Beginning | USD | - | **481,293** | **821,342** | **1,188,628** | **1,700,322** | **2,247,811** | **2,801,083** | **3,363,583** | **3,936,546** | **4,522,804** | |
| **Cash End** | **USD** | **481,293** | **821,342** | **1,188,628** | **1,700,322** | **2,247,811** | **2,801,083** | **3,363,583** | **3,936,546** | **4,522,804** | **5,185,084** | **5,185,084** |

## Forecasted Valuation

*All amounts in USD*

| 4 Forecasted Valuation | | Unit | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | TOTAL | TOTAL | TOTAL | TOTAL | TOTAL | TOTAL | TOTAL | TOTAL | TOTAL | TOTAL |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| *Month* | | | Jan | Feb | Mar | Apr | May | Jun | Jul | Aug | Sep | Oct | Nov | Dec | | | | | | | | | | |
| *Forecast Month* | | | *Month 1* | *Month 2* | *Month 3* | *Month 4* | *Month 5*

## Free Cash Flow Forecast

*All amounts in USD*

| Free Cash Flow Forecast | Unit | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | TOTAL | TOTAL | TOTAL | TOTAL | TOTAL | TOTAL | TOTAL | TOTAL | TOTAL | TOTAL |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| *Month* | | *Jan* | *Feb* | *Mar* | *Apr* | *May* | *Jun* | *Jul* | *Aug* | *Sep* | *Oct* | *Nov* | *Dec* | | | | | | | | | | |
| *Forecast Month* | | *Month 1* | *Month 2* | *Month 3* | *Month 4* | *Month 5* | *Month 6* | *Month 7* | *Month 8* | *Month 9* | *Month 10* | *Month 11* | *Month 12* | **2024** | **2025** | **2026** | **2027** | **2028** | **2029** | **2030** | **2031** | **2032** | **2033** |
| Exit Year | **120** | **Month** | | | | | | | | | | | | | | | | | | | | | |
| Income Tax rate | 21.0% | % | | | | | | | | | | | | | | | | | | | | | |
| **Unlevered Free Cash Flows** | | | | | | | | | | | | | | | | | | | | | | | |
| **EBIT** | **USD** | - | - | **(4,605)** | **(5,793)** | **(6,982)** | **25,589** | **28,518** | **29,637** | **28,850** | **31,870** | **31,005** | **34,109** | **192,197** | **480,894** | **628,475** | **743,772** | **791,482** | **800,720** | **812,772** | **826,739** | **844,674** | **855,727** |
| Adjusted Tax (1-t) | USD | - | - | - | - | - | - | - | - | - | - | - | (48,045) | **(48,045)** | **(130,223)** | **(157,119)** | **(185,943)** | **(197,871)** | **(200,180)** | **(203,193)** | **(206,685)** | **(211,168)** | **(213,932)** |
| Addback Depreciation | USD | - | - | 4,605 | 5,793 | 6,982 | 8,170 | 8,170 | 8,170 | 8,170 | 8,170 | 8,170 | 8,170 | **74,570** | **102,388** | **107,994** | **110,815** | **113,652** | **116,173** | **118,951** | **121,842** | **124,805** | **127,844** |
| Change in Net Working Capital | USD | - | - | - | - | - | (99,181) | (1,868) | (1,913) | (1,935) | (1,892) | (1,936) | (1,878) | **(110,603)** | **(22,751)** | **(23,707)** | **(1,350)** | **(2,337)** | **(4,521)** | **(5,383)** | **(6,517)** | **(7,815)** | **(9,422)** |
| CAPEX | USD | - | (1,800,750) | (235,750) | (235,750) | (235,750) | - | - | - | - | - | - | - | **(2,508,000)** | **(100,259)** | **(96,730)** | **(51,035)** | **(52,295)** | **(53,593)** | **(54,928)** | **(56,299)** | **(57,708)** | **(59,155)** |
| Cash Reserve | USD | - | (307,756) | - | - | - | - | - | - | - | - | - | - | **(307,756)** | - | - | - | - | - | - | - | - | - |
| **Unlevered Free Cash Flows** | **USD** | - | **(2,108,506)** | **(235,750)** | **(235,750)** | **(235,750)** | **(65,422)** | **34,820** | **35,894** | **35,085** | **38,148** | **37,239** | **(7,648)** | **(2,707,642)** | **340,049** | **458,913** | **616,259** | **652,431** | **658,599** | **668,219** | **679,080** | **692,787** | **701,062** |
| *Cum. Unlevered FCFF* | USD | - | *(2,108,506)* | *(2,344,256)* | *(2,580,006)* | *(2,815,756)* | *(2,881,178)* | *(2,846,359)* | *(2,810,465)* | *(2,775,380)* | *(2,737,222)* | *(2,699,983)* | *(2,707,642)* | ***(2,707,642)*** | ***(2,367,593)*** | ***(1,908,679)*** | ***(1,292,420)*** | ***(639,989)*** | ***18,610*** | ***686,829*** | ***1,365,909*** | ***2,058,696*** | ***2,759,758*** |
| *Funding Required* | USD | - | *(1,800,750)* | *(2,036,500)* | *(2,272,250)* | *(2,508,000)* | *(2,573,422)* | *(2,538,602)* | *(2,502,709)* | *(2,467,623)* | *(2,429,476)* | *(2,392,237)* | *(2,399,885)* | ***(2,573,422)*** | ***(11,313)*** | ***7,059*** | ***71,692*** | ***74,711*** | ***73,843*** | ***74,271*** | ***74,606*** | ***74,818*** | ***74,777*** |
| *Annual Cash on Cash Yield (ROI)* | % | | | | | | | | | | | | | ***NA*** | ***13.2%*** | ***17.8%*** | ***23.9%*** | ***25.4%*** | ***25.6%*** | ***26.0%*** | ***26.4%*** | ***26.9%*** | ***27.2%*** |
| **Unlevered Free Cash Flows with Exit** | | | | | | | | | | | | | | | | | | | | | | | |
| Unlevered Free Cash Flows | USD | - | (2,108,506) | (235,750) | (235,750) | (235,750) | (65,422) | 34,820 | 35,894 | 35,085 | 38,148 | 37,239 | (7,648) | **(2,707,642)** | **340,049** | **458,913** | **616,259** | **652,431** | **658,599** | **668,219** | **679,080** | **692,787** | **701,062** |
| Terminal Value | USD | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | **5,146,052** |
| **Unlevered Free Cash Flows with Exit** | **USD** | - | **(2,108,506)** | **(235,750)** | **(235,750)** | **(235,750)** | **(65,422)** | **34,820** | **35,894** | **35,085** | **38,148** | **37,239** | **(7,648)** | **(2,707,642)** | **340,049** | **458,913** | **616,259** | **652,431** | **658,599** | **668,219** | **679,080** | **692,787** | **5,847,114** |
| *Cum. FCFF incl. Exit* | USD | - | *(2,108,506)* | *(2,344,256)* | *(2,580,006)* | *(2,815,756)* | *(2,881,178)* | *(2,846,359)* | *(2,810,465)* | *(2,775,380)* | *(2,737,222)* | *(2,699,983)* | *(2,707,642)* | ***(2,707,642)*** | ***(2,367,593)*** | ***(1,908,679)*** | ***(1,292,420)*** | ***(639,989)*** | ***18,610*** | ***686,829*** | ***1,365,909*** | ***2,058,696*** | ***7,905,811*** |
| **Levered Free Cash Flows** | | | | | | | | | | | | | | | | | | | | | | | |
| **Unlevered Free Cash Flows with Exit** | **USD** | - | **(2,108,506)** | **(235,750)** | **(235,750)** | **(235,750)** | **(65,422)** | **34,820** | **35,894** | **35,085** | **38,148** | **37,239** | **(7,648)** | **(2,707,642)** | **340,049** | **458,913** | **616,259** | **652,431** | **658,599** | **668,219** | **679,080** | **692,787** | **5,847,114** |
| Interest | USD | - | - | - | - | - | - | - | - | - | - | - | - | - | (15,348) | (18,412) | (16,901) | (15,362) | (13,796) | (12,204) | (10,588) | (8,324) | **(111,935)** |
| Addback Adjusted Tax | USD | - | - | - | - | - | - | - | - | - | - | - | 48,049 | **48,049** | 120,223 | 157,119 | 185,943 | 197,871 | 200,180 | 203,193 | 206,685 | 211,169 | **213,932** |
| Effective Tax | USD | - | - | - | - | - | - | - | - | - | - | - | (48,049) | **(48,049)** | (120,223) | (153,282) | (181,340) | (193,645) | (196,339) | (199,744) | (203,634) | (208,522) | **(211,601)** |
| Debt Drawdown | USD | - | 1,001,295 | 42,435 | 42,435 | 42,435 | - | - | - | - | - | - | - | **1,128,600** | - | - | - | - | - | - | - | - | **1,128,600** |
| Debt Repayment | USD | - | - | - | - | - | - | - | - | - | - | - | - | - | (80,116) | (90,756) | (92,267) | (93,806) | (95,372) | (96,964) | (98,589) | (31,788) | **(679,658)** |
| **Levered Free Cash Flows** | **USD** | - | **(1,107,211)** | **(193,315)** | **(193,315)** | **(193,315)** | **(65,422)** | **34,820** | **35,894** | **35,085** | **38,148** | **37,239** | **(7,648)** | **(1,579,042)** | **340,049** | **367,286** | **511,694** | **547,489** | **553,272** | **562,500** | **572,963** | **586,257** | **5,808,333** |
| *Cum. Levered FCFE* | USD | - | *(1,107,211)* | *(1,300,526)* | *(1,493,841)* | *(1,687,156)* | *(1,752,578)* | *(1,717,759)* | *(1,681,865)* | *(1,646,780)* | *(1,608,622)* | *(1,571,383)* | *(1,579,042)* | ***(1,579,042)*** | ***(1,238,993)*** | ***(871,706)*** | ***(360,012)*** | ***187,477*** | ***740,749*** | ***1,303,249*** | ***1,876,212*** | ***2,462,469*** | ***8,270,803*** |
| *Funding Required* | USD | - | *(799,455)* | *(992,770)* | *(1,186,085)* | *(1,379,400)* | *(1,444,822)* | *(1,410,002)* | *(1,374,109)* | *(1,339,023)* | *(1,300,876)* | *(1,263,637)* | *(1,271,285)* | ***(1,444,822)*** | ***(11,313)*** | ***(9,955)*** | ***51,252*** | ***54,271*** | ***53,403*** | ***53,831*** | ***54,166*** | ***54,378*** | ***71,351*** |
| *Annual Cash on Cash Yield (ROI)* | % | | | | | | | | | | | | | ***NA*** | ***23.1%*** | ***25.4%*** | ***35.4%*** | ***37.9%*** | ***38.2%*** | ***38.9%*** | ***39.7%*** | ***40.6%*** | ***41.8%*** |
| *=> Financial Metrics* | | | | | | | | | | | | | | | | | | | | | | | |
| **Equity Injection** | | | | | | | | | | | | | | | | | | | | | | | |
| Equity | USD | 1,752,578 | 1,752,578 | 1,752,578 | 1,752,578 | 1,752,578 | 1,752,578 | 1,752,578 | 1,752,578 | 1,752,578 | 1,752,578 | 1,752,578 | 1,752,578 | **1,752,578** | - | - | - | - | - | - | - | - | **1,752,578** |
| Drawdown Schedule | % | 0.0% | 71.8% | 9.4% | 9.4% | 9.4% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | **100.0%** | **0.0%** | **0.0%** | **0.0%** | **0.0%** | **0.0%** | **0.0%** | **0.0%** | **0.0%** | **100.0%** |
| **Equity Injection** | **USD** | - | 1,258,355 | 164,741 | 164,741 | 164,741 | - | - | - | - | - | - | - | **1,752,578** | - | - | - | - | - | - | - | - | **1,752,578** |
| **Cash** | | | | | | | | | | | | | | | | | | | | | | | |
| Equity Injection | USD | - | 1,258,355 | 164,741 | 164,741 | 164,741 | - | - | - | - | - | - | - | **1,752,578** | - | - | - | - | - | - | - | - | - |
| Dividends | USD | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Terminal Value | USD | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | **(5,146,052)** |
| Cash | USD | - | 458,900 | 430,126 | 401,752 | 373,178 | 307,756 | 342,576 | 378,470 | 413,555 | 451,702 | 488,941 | 481,293 | **481,293** | 821,342 | 1,188,628 | 1,700,322 | 2,247,811 | 2,801,083 | 3,363,583 | 3,936,546 | 4,522,804 | **5,185,084** |
| ***Minimum Cash*** | **USD** | ***NA*** | ***NA*** | ***NA*** | ***NA*** | ***NA*** | ***NA*** | ***342,576*** | ***378,470*** | ***413,555*** | ***451,702*** | ***488,941*** | ***481,293*** | ***342,576*** | ***469,980*** | ***811,387*** | ***1,239,880*** | ***1,754,593*** | ***2,301,214*** | ***2,854,914*** | ***3,417,749*** | ***3,990,924*** | ***4,594,154*** |

## Free Cash Flow Forecast

*All amounts in USD*

| Free Cash Flow Forecast | Unit | 2024 | 2025 | 2026 | 2027 | 2028 | 2029 | 2030 | 2031 | 2032 | 2033 | LIFETIME |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| *Forecast Year* | | *Year 1* | *Year 2* | *Year 3* | *Year 4* | *Year 5* | *Year 6* | *Year 7* | *Year 8* | *Year 9* | *Year 10* | |
| | | 31-Dec-24 | 31-Dec-25 | 31-Dec-26 | 31-Dec-27 | 31-Dec-28 | 31-Dec-29 | 31-Dec-30 | 31-Dec-31 | 31-Dec-32 | 31-Dec-33 | |
| Exit Year | **Years** | **10** | | | | | | | | | | |
| Income Tax rate | % | 21.0% | | | | | | | | | | |
| **Unlevered Free Cash Flows** | | | | | | | | | | | | |
| **EBIT** | **USD** | **192,197** | **480,894** | **628,475** | **743,772** | **791,482** | **800,720** | **812,772** | **826,739** | **844,674** | **855,727** | **6,077,452** |
| Adjusted Tax (1-t) | USD | (48,045) | (130,223) | (157,119) | (185,943) | (197,871) | (200,180) | (203,193) | (206,685) | (211,168) | (213,932) | **(1,746,364)** |
| Addback Depreciation | USD | 74,570 | 102,388 | 107,994 | 110,815 | 113,652 | 116,173 | 118,951 | 121,842 | 124,805 | 127,844 | **1,118,834** |
| Change in Net Working Capital | USD | (110,603) | (22,751) | (23,707) | (1,350) | (2,337) | (4,521) | (5,383) | (6,517) | (7,815) | (9,422) | **(194,406)** |
| CAPEX | USD | (2,508,000) | (100,259) | (96,730) | (51,035) | (52,295) | (53,593) | (54,928) | (56,299) | (57,708) | (59,155) | **(3,090,902)** |
| Cash Reserve | USD | (307,756) | - | - | - | - | - | - | - | - | - | **(307,756)** |
| **Unlevered Free Cash Flows** | **USD** | **(2,707,642)** | **340,049** | **458,913** | **616,259** | **652,431** | **658,599** | **668,219** | **679,080** | **692,787** | **701,062** | **2,759,758** |
| *Cum. Unlevered FCFF* | USD | *(2,707,642)* | *(2,367,593)* | *(1,908,679)* | *(1,292,420)* | *(639,989)* | *18,610* | *686,829* | *1,365,909* | *2,058,696* | *2,759,758* | ***2,759,758*** |
| *Funding Required* | USD | *(2,573,422)* | *(11,313)* | *7,059* | *71,692* | *74,711* | *73,843* | *74,271* | *74,606* | *74,818* | *74,777* | ***(2,573,422)*** |
| *Annual Cash on Cash Yield (ROI)* | USD | *NA* | *13.2%* | *17.8%* | *23.9%* | *25.4%* | *25.6%* | *26.0%* | *26.4%* | *26.9%* | *27.2%* | ***23.6%*** |
| **Unlevered Free Cash Flows with Exit** | | | | | | | | | | | | |
| Unlevered Free Cash Flows | USD | (2,707,642) | 340,049 | 458,913 | 616,259 | 652,431 | 658,599 | 668,219 | 679,080 | 692,787 | 701,062 | **2,759,758** |
| Terminal Value | USD | - | - | - | - | - | - | - | - | - | 5,146,052 | **5,146,052** |
| **Unlevered Free Cash Flows with Exit** | **USD** | **(2,707,642)** | **340,049** | **458,913** | **616,259** | **652,431** | **658,599** | **668,219** | **679,080** | **692,787** | **5,847,114** | **7,905,811** |
| *Cum. FCFF incl. Exit* | USD | *(2,707,642)* | *(2,367,593)* | *(1,908,679)* | *(1,292,420)* | *(639,989)* | *18,610* | *686,829* | *1,365,909* | *2,058,696* | *7,905,811* | ***7,905,811*** |
| **Levered Free Cash Flows** | | | | | | | | | | | | |
| **Unlevered Free Cash Flows with Exit** | **USD** | **(2,707,642)** | **340,049** | **458,913** | **616,259** | **652,431** | **658,599** | **668,219** | **679,080** | **692,787** | **5,847,114** | **7,905,811** |
| Interest | USD | - | (15,348) | (18,412) | (16,901) | (15,362) | (13,796) | (12,204) | (10,588) | (8,324) | **(111,935)** | |
| Addback Adjusted Tax | USD | 48,049 | 120,223 | 157,119 | 185,943 | 197,871 | 200,180 | 203,193 | 206,685 | 211,169 | **213,932** | **1,746,364** |
| Effective Tax | USD | (48,049) | (120,223) | (153,282) | (181,340) | (193,645) | (196,339) | (199,744) | (203,634) | (208,522) | **(211,601)** | **(1,716,379)** |
| Debt Drawdown | USD | 1,128,600 | - | - | - | - | - | - | - | - | - | **1,128,600** |
| Debt Repayment | USD | - | - | (80,116) | (90,756) | (92,267) | (93,806) | (95,372) | (96,964) | (98,589) | (31,788) | **(679,658)** |
| **Levered Free Cash Flows** | **USD** | **(1,579,042)** | **340,049** | **367,286** | **511,694** | **547,489** | **553,272** | **562,500** | **572,963** | **586,257** | **5,808,333** | **8,270,803** |
| *Cum. Levered FCFE* | USD | *(1,579,042)* | *(1,238,993)* | *(871,706)* | *(360,012)* | *187,477* | *740,749* | *1,303,249* | *1,876,212* | *2,462,469* | *8,270,803* | ***8,270,803*** |
| *Funding Required* | USD | *(1,444,822)* | *(11,313)* | *(9,955)* | *51,252* | *54,271* | *53,403* | *53,831* | *54,166* | *54,378* | *71,351* | ***(1,444,822)*** |
| *Annual Cash on Cash Yield (ROI)* | USD | *NA* | *23.1%* | *25.4%* | *35.4%* | *37.9%* | *38.2%* | *38.9%* | *39.7%* | *40.6%* | *41.8%* | ***36.2%*** |
| *=> Financial Metrics* | | | | | | | | | | | | |
| **Equity Injection** | | | | | | | | | | | | |
| Equity | USD | 1,752,578 | | | | | | | | | | **1,752,578** |
| Drawdown Schedule | % | 100.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | **100.0%** |
| **Equity Injection** | **USD** | 1,752,578 | - | - | - | - | - | - | - | - | - | **1,752,578** |
| **Cash** | | | | | | | | | | | | |
| Equity Injection | USD | 1,752,578 | - | - | - | - | - | - | - | - | - | - |
| Dividends | USD | - | - | - | - | - | - | - | - | - | - | - |
| Terminal Value | USD | - | - | - | - | - | - | - | - | - | (5,146,052) | |
| Cash | USD | 481,293 | 821,342 | 1,188,628 | 1,700,322 | 2,247,811 | 2,801,083 | 3,363,583 | 3,936,546 | 4,522,804 | 5,185,084 | |
| ***Minimum Cash*** | **USD** | ***342,576*** | ***469,980*** | ***811,387*** | ***1,239,880*** | ***1,754,593*** | ***2,301,214*** | ***2,854,914*** | ***3,417,749*** | ***3,990,924*** | ***4,594,154*** | |

## Shareholders' Cash Flows

*All amounts in USD*

| Shareholders' Cash Flows | Unit | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | TOTAL | TOTAL | TOTAL | TOTAL | TOTAL | TOTAL | TOTAL | TOTAL | TOTAL | TOTAL |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| *Month* | | *Jan* | *Feb* | *Mar* | *Apr* | *May* | *Jun* | *Jul* | *Aug* | *Sep* | *Oct* | *Nov* | *Dec* | | | | | | | | | | |
| *Forecast Month* | | *Month 1* | *Month 2* | *Month 3* | *Month 4* | *Month 5* | *Month 6* | *Month 7* | *Month 8* | *Month 9* | *Month 10* | *Month 11* | *Month 12* | **2024** | **2025** | **2026** | **2027** | **2028** | **2029** | **2030** | **2031** | **2032** | **2033** |
| **Cash Flow 1 - Levered Free Cash Flows** | | | | | | | | | | | | | | | | | | | | | | | |
| **Levered Free Cash Flows** | **USD** | - | **(1,107,211)** | **(193,315)** | **(193,315)** | **(193,315)** | **(65,422)** | **34,820** | **35,894** | **35,085** | **38,148** | **37,239** | **(7,648)** | **(1,579,042)** | **340,049** | **367,286** | **511,694** | **547,489** | **553,272** | **562,500** | **572,963** | **586,257** | **5,808,333** |
| **Cash Flow 2 - Cash In/Cash Out** | | | | | | | | | | | | | | | | | | | | | | | |
| Equity Funding | USD | - | 1,752,578 | 1,752,578 | 1,752,578 | 1,752,578 | - | - | - | - | - | - | - | **1,752,578** | **1,752,578** | **1,752,578** | - | - | - | - | - | - | - |
| Drawdown Schedule | % | 0.0% | 71.8% | 9.4% | 9.4% | 9.4% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | **100.0%** | **0.0%** | **0.0%** | **0.0%** | **0.0%** | **0.0%** | **0.0%** | **0.0%** | **0.0%** | **0.0%** |
| Investment Period | Years | *x* | *x* | *x* | *x* | *x* | *x* | *x* | *x* | *x* | *x* | *x* | *x* | | | | | | | | | | |
| Investment | USD | - | (1,258,355) | (164,741) | (164,741) | (164,741) | - | - | - | - | - | - | - | **(1,752,578)** | - | - | - | - | - | - | - | - | **(1,752,578)** |
| Dividends | USD | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Debt Proceeds | USD | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | **9,882,195** | **9,882,195** |
| **Cash In/Cash Out** | **USD** | - | **(1,258,355)** | **(164,741)** | **(164,741)** | **(164,741)** | - | - | - | - | - | - | - | **(1,752,578)** | - | - | - | - | - | - | - | **9,882,195** | **8,129,617** |
| **Shareholders' Cash Flows** | | | | | | | | | | | | | | | | | | | | | | | |
| Selected Cash Flow | Cash In/Cash Out | | | | | | | | | | | | | | | | | | | | | | |
| **Shareholders' Cash Flows** | **USD** | - | **(1,258,355)** | **(164,741)** | **(164,741)** | **(164,741)** | - | - | - | - | - | - | - | **(1,752,578)** | - | - | - | - | - | - | - | **9,882,195** | |
| *Cumulative Cash Flows* | USD | - | *(1,258,355)* | *(1,423,096)* | *(1,587,837)* | *(1,752,578)* | *(1,752,578)* | *(1,752,578)* | *(1,752,578)* | *(1,752,578)* | *(1,752,578)* | *(1,752,578)* | *(1,752,578)* | ***(1,752,578)*** | ***(1,752,578)*** | ***(1,752,578)*** | ***(1,752,578)*** | ***(1,752,578)*** | ***(1,752,578)*** | ***(1,752,578)*** | ***(1,752,578)*** | ***(1,752,578)*** | ***8,129,617*** |
| **Founders** | | | | | | | | | | | | | | | | | | | | | | | |
| Equity Injection | % | 40.0% | 40.0% | 40.0% | 40.0% | 40.0% | 40.0% | 40.0% | 40.0% | 40.0% | 40.0% | 40.0% | 40.0% | **40.0%** | **40.0%** | **40.0%** | **40.0%** | **40.0%** | **40.0%** | **40.0%** | **40.0%** | **40.0%** | **40.0%** |
| Equity Stake | % | 55.0% | 55.0% | 55.0% | 55.0% | 55.0% | 55.0% | 55.0% | 55.0% | 55.0% | 55.0% | 55.0% | 55.0% | **55.0%** | **55.0%** | **55.0%** | **55.0%** | **55.0%** | **55.0%** | **55.0%** | **55.0%** | **55.0%** | **55.0%** |
| Investment | USD | - | (503,342) | (65,896) | (65,896) | (65,896) | - | - | - | - | - | - | - | **(701,031)** | - | - | - | - | - | - | - | - | **(701,031)** |
| Proceeds | USD | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | **5,435,207** | **5,435,207** |
| **Founders Cash In/Cash Out** | **USD** | - | **(503,342)** | **(65,896)** | **(65,896)** | **(65,896)** | - | - | - | - | - | - | - | **(701,031)** | - | - | - | - | - | - | - | **5,435,207** | |
| *Cumulative Cash Flows* | USD | - | *(503,342)* | *(569,238)* | *(635,135)* | *(701,031)* | *(701,031)* | *(701,031)* | *(701,031)* | *(701,031)* | *(701,031)* | *(701,031)* | *(701,031)* | ***(701,031)*** | ***(701,031)*** | ***(701,031)*** | ***(701,031)*** | ***(701,031)*** | ***(701,031)*** | ***(701,031)*** | ***(701,031)*** | ***(701,031)*** | ***4,734,176*** |
| **Investors** | | | | | | | | | | | | | | | | | | | | | | | |
| Equity Injection | % | 60.0% | 60.0% | 60.0% | 60.0% | 60.0% | 60.0% | 60.0% | 60.0% | 60.0% | 60.0% | 60.0% | 60.0% | **60.0%** | **60.0%** | **60.0%** | **60.0%** | **60.0%** | **60.0%** | **60.0%** | **60.0%** | **60.0%** | **60.0%** |
| Equity Stake | % | 45.0% | 45.0% | 45.0% | 45.0% | 45.0% | 45.0% | 45.0% | 45.0% | 45.0% | 45.0% | 45.0% | 45.0% | **45.0%** | **45.0%** | **45.0%** | **45.0%** | **45.0%** | **45.0%** | **45.0%** | **45.0%** | **45.0%** | **45.0%** |
| Investment | USD | - | (755,013) | (98,845) | (98,845) | (98,845) | - | - | - | - | - | - | - | **(1,051,547)** | - | - | - | - | - | - | - | - | **(1,051,547)** |
| Proceeds | USD | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | **4,446,988** | **4,446,988** |
| **Investors Cash In/Cash Out** | **USD** | - | **(755,013)** | **(98,845)** | **(98,845)** | **(98,845)** | - | - | - | - | - | - | - | **(1,051,547)** | - | - | - | - | - | - | - | **4,446,988** | |
| *Cumulative Cash Flows* | USD | - | *(755,013)* | *(853,858)* | *(952,702)* | *(1,051,547)* | *(1,051,547)* | *(1,051,547)* | *(1,051,547)* | *(1,051,547)* | *(1,051,547)* | *(1,051,547)* | *(1,051,547)* | ***(1,051,547)*** | ***(1,051,547)*** | ***(1,051,547)*** | ***(1,051,547)*** | ***(1,051,547)*** | ***(1,051,547)*** | ***(1,051,547)*** | ***(1,051,547)*** | ***3,395,441*** | ***3,395,441*** |

*=> Shareholders' Financial Metrics*

## Shareholders' Cash Flows

*All amounts in USD*

| Shareholders' Cash Flows | Unit | 2024 | 2025 | 2026 | 2027 | 2028 | 2029 | 2030 | 2031 | 2032 | 2033 | LIFETIME |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| *Forecast Year* | | *Year 1* | *Year 2* | *Year 3* | *Year 4* | *Year 5* | *Year 6* | *Year 7* | *Year 8* | *Year 9* | *Year 10* | |
| | | 31-Dec-24 | 31-Dec-25 | 31-Dec-26 | 31-Dec-27 | 31-Dec-28 | 31-Dec-29 | 31-Dec-30 | 31-Dec-31 | 31-Dec-32 | 31-Dec-33 | |
| **Cash Flow 1 - Levered Free Cash Flows** | | | | | | | | | | | | |
| **Levered Free Cash Flows** | **USD** | **(1,579,042)** | **340,049** | **367,286** | **511,694** | **547,489** | **553,272** | **562,500** | **572,963** | **586,257** | **5,808,333** | |
| **Cash Flow 2 - Cash In/Cash Out** | | | | | | | | | | | | |
| Equity Funding | USD | 1,752,578 | 1,752,578 | 1,752,578 | - | - | - | - | - | - | - | |
| Drawdown Schedule | % | 100.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | **100.0%** |
| Investment Period | Years | 10 | *x* | *x* | *x* | *x* | *x* | *x* | *x* | *x* | *x* | |
| Investment | USD | (1,752,578) | - | - | - | - | - | - | - | - | - | **(1,752,578)** |
| Dividends | USD | - | - | - | - | - | - | - | - | - | - | - |
| Debt Proceeds | USD | - | - | - | - | - | - | - | - | - | **9,882,195** | **9,882,195** |
| **Cash In/Cash Out** | **USD** | **(1,752,578)** | - | - | - | - | - | - | - | - | **9,882,195** | **8,129,617** |
| **Shareholders' Cash Flows** | | | | | | | | | | | | |
| Selected Cash Flow | Cash In/Cash Out | | | | | | | | | | | |
| **Shareholders' Cash Flows** | **USD** | **(1,752,578)** | - | - | - | - | - | - | - | - | **9,882,195** | |
| *Cumulative Cash Flows* | USD | *(1,752,578)* | *(1,752,578)* | *(1,752,578)* | *(1,752,578)* | *(1,752,578)* | *(1,752,578)* | *(1,752,578)* | *(1,752,578)* | *(1,752,578)* | ***8,129,617*** | |
| **Founders** | | | | | | | | | | | | |
| Equity Injection | % | 40.0% | 40.0% | 40.0% | 40.0% | 40.0% | 40.0% | 40.0% | 40.0% | 40.0% | 40.0% | |
| Equity Stake | % | 55.0% | 55.0% | 55.0% | 55.0% | 55.0% | 55.0% | 55.0% | 55.0% | 55.0% | 55.0% | |
| Investment | USD | (701,031) | - | - | - | - | - | - | - | - | - | **(701,031)** |
| Proceeds | USD | - | - | - | - | - | - | - | - | - | **5,435,207** | **5,435,207** |
| **Founders Cash In/Cash Out** | **USD** | **(701,031)** | - | - | - | - | - | - | - | - | **5,435,207** | |
| *Cumulative Cash Flows* | USD | *(701,031)* | *(701,031)* | *(701,031)* | *(701,031)* | *(701,031)* | *(701,031)* | *(701,031)* | *(701,031)* | *(701,031)* | ***4,734,176*** | |
| **Investors** | | | | | | | | | | | | |
| Equity Injection | % | 60.0% | 60.0% | 60.0% | 60.0% | 60.0% | 60.0% | 60.0% | 60.0% | 60.0% | 60.0% | |
| Equity Stake | % | 45.0% | 45.0% | 45.0% | 45.0% | 45.0% | 45.0% | 45.0% | 45.0% | 45.0% | 45.0% | |
| Investment | USD | (1,051,547) | - | - | - | - | - | - | - | - | - | **(1,051,547)** |
| Proceeds | USD | - | - | - | - | - | - | - | - | - | **4,446,988** | **4,446,988** |
| **Investors Cash In/Cash Out** | **USD** | **(1,051,547)** | - | - | - | - | - | - | - | - | **4,446,988** | |
| *Cumulative Cash Flows* | USD | *(1,051,547)* | *(1,051,547)* | *(1,051,547)* | *(1,051,547)* | *(1,051,547)* | *(1,051,547)* | *(1,051,547)* | *(1,051,547)* | *(1,051,547)* | ***3,395,441*** | ***3,395,441*** |

## Funding Required

*All amounts in USD*

| Funding Required | Unit | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | TOTAL | TOTAL | TOTAL | TOTAL | TOTAL | TOTAL | TOTAL | TOTAL | TOTAL | TOTAL |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| *Month* | | *Jan* | *Feb* | *Mar* | *Apr* | *May* | *Jun* | *Jul* | *Aug* | *Sep* | *Oct* | *Nov* | *Dec* | | | | | | | | | | |
| *Forecast Month* | | *Month 1* | *Month 2* | *Month 3* | *Month 4* | *Month 5* | *Month 6* | *Month 7* | *Month 8* | *Month 9* | *Month 10* | *Month 11* | *Month 12* | **2024** | **2025** | **2026** | **2027** | **2028** | **2029** | **2030** | **2031** | **2032** | **2033** |
| **Unlevered Free Cash Flows** | | | | | | | | | | | | | | | | | | | | | | | |
| Min. Cash per Month | USD | - | (1,800,750) | (2,036,500) | (2,272,250) | (2,508,000) | (2,573,422) | (2,538,602) | (2,502,709) | (2,467,623) | (2,429,476) | (2,392,237) | (2,399,885) | **(2,573,422)** | **(11,313)** | **7,059** | **71,692** | **74,711** | **73,843** | **74,271** | **74,606** | **74,818** | **74,777** |
| Min. Cash from Year 1-10 | USD | (2,573,422) | (2,573,422) | (2,573,422) | (2,573,422) | (2,573,422) | (2,573,422) | (2,573,422) | (2,573,422) | (2,573,422) | (2,573,422) | (2,573,422) | (2,573,422) | **(2,573,422)** | **(11,313)** | **7,059** | **71,692** | **74,711** | **73,843** | **74,271** | **74,606** | **74,818** | **74,777** |
| *Funding Period* | *Months* | *0* | *0* | *0* | *0* | *0* | *0* | *0* | *0* | *0* | *0* | *0* | *0* | ***6*** | ***0*** | ***0*** | ***0*** | ***0*** | ***0*** | ***0*** | ***0*** | ***0*** | ***0*** |
| *Payback Period* | *Year* | *0.0* | *1.0* | *2.0* | *3.0* | *4.0* | *5.0* | *6.0* | *7.0* | *8.0* | *9.0* | *10.0* | *11.0* | ***0.9*** | ***1.9*** | ***2.9*** | ***3.9*** | ***4.9*** | ***5.7*** | ***5.7*** | ***5.7*** | ***5.7*** | ***5.7*** |
| **Levered Free Cash Flows** | | | | | | | | | | | | | | | | | | | | | | | |
| Min. Cash per Month | USD | - | (799,455) | (992,770) | (1,186,085) | (1,379,400) | (1,444,822) | (1,410,002) | (1,374,109) | (1,339,023) | (1,300,876) | (1,263,637) | (1,271,285) | **(1,444,822)** | **(11,313)** | **(9,955)** | **51,252** | **54,271** | **53,403** | **53,831** | **54,166** | **54,378** | **71,351** |
| Min. Cash from Year 1-10 | USD | (1,444,822) | (1,444,822) | (1,444,822) | (1,444,822) | (1,444,822) | (1,444,822) | (1,444,822) | (1,444,822) | (1,444,822) | (1,444,822) | (1,444,822) | (1,444,822) | **(1,444,822)** | **(11,313)** | **(9,955)** | **51,252** | **54,271** | **53,403** | **53,831** | **54,166** | **54,378** | **71,351** |
| *Funding Period* | *Months* | *0* | *0* | *0* | *0* | *0* | *0* | *0* | *0* | *0* | *0* | *0* | *0* | ***6*** | ***0*** | ***0*** | ***0*** | ***0*** | ***0*** | ***0*** | ***0*** | ***0*** | ***0*** |
| *Uses of Fund (Net Working Capital)* | USD | - | - | - | - | - | *99,181* | - | - | - | - | - | - | *99,181* | - | - | - | - | - | - | - | - | - |
| *Payback Period* | *Year* | *0.0* | *1.0* | *2.0* | *3.0* | *4.0* | *5.0* | *6.0* | *7.0* | *8.0* | *9.0* | *10.0* | *11.0* | ***0.9*** | ***1.9*** | ***2.9*** | ***3.9*** | ***4.4*** | ***4.4*** | ***4.4*** | ***4.4*** | ***4.4*** | ***4.4*** |

## Funding Required

*All amounts in USD*

| Funding Required | Unit | 2024 | 2025 | 2026 | 2027 | 2028 | 2029 | 2030 | 2031 | 2032 | 2033 | LIFETIME |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| *Forecast Year* | | *Year 1* | *Year 2* | *Year 3* | *Year 4* | *Year 5* | *Year 6* | *Year 7* | *Year 8* | *Year 9* | *Year 10* | |
| **Unlevered Free Cash Flows** | | | | | | | | | | | | |
| Min. Cash per Month | USD | (2,573,422) | (11,313) | 7,059 | 71,692 | 74,711 | 73,843 | 74,271 | 74,606 | 74,818 | 74,777 | |
| Min. Cash from Year 1-10 | USD | (2,573,422) | (11,313) | 7,059 | 71,692 | 74,711 | 73,843 | 74,271 | 74,606 | 74,818 | 74,777 | |
| *Funding Period* | *Months* | *6.0* | *0.0* | *0.0* | *0.0* | *0.0* | *

## CAPEX Schedule

*All amounts in USD*

| 9 CAPEX Schedule | | Unit | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | TOTAL | TOTAL | TOTAL | TOTAL | TOTAL | TOTAL | TOTAL | TOTAL | TOTAL | TOTAL |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| *Month* | | | *Jan* | *Feb* | *Mar* | *Apr* | *May* | *Jun* | *Jul* | *Aug* | *Sep* | *Oct* | *Nov* | *Dec* | 2024 | 2025 | 2026 | 2027 | 2028 | 2029 | 2030 | 2031 | 2032 | 2033 |
| *Forecast Month* | | | *Month 1* | *Month 2* | *Month 3* | *Month 4* | *Month 5* | *Month 6* | *Month 7* | *Month 8* | *Month 9* | *Month 10* | *Month 11* | *Month 12* | | | | | | | | | | |
| **Initial CAPEX** | | | | | | | | | | | | | | | | | | | | | | | | |
| | **Investment** | | | | | | | | | | | | | | | | | | | | | | | |
| **CAPEX Items** | **Schedule** | | | | | | | | | | | | | | | | | | | | | | | |
| Land | First Month | % | 0.0% | 100.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 100.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |
| Building | Equally Monthly | % | 0.0% | 25.0% | 25.0% | 25.0% | 25.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 100.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |
| Charging Stations | Equally Monthly | % | 0.0% | 25.0% | 25.0% | 25.0% | 25.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 100.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |
| Solar Panels | First Month | % | 0.0% | 100.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 100.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |
| Inverters | Equally Monthly | % | 0.0% | 25.0% | 25.0% | 25.0% | 25.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 100.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |
| Other Equipment | Equally Monthly | % | 0.0% | 25.0% | 25.0% | 25.0% | 25.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 100.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |
| Vehicles | First Month | % | 0.0% | 100.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 100.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |
| Fixtures and Furniture | Equally Monthly | % | 0.0% | 25.0% | 25.0% | 25.0% | 25.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 100.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |
| Battery Storage | First Month | % | 0.0% | 100.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 100.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |
| **Initial CAPEX** | | **%** | **0.0%** | **71.8%** | **9.4%** | **9.4%** | **9.4%** | **0.0%** | **0.0%** | **0.0%** | **0.0%** | **0.0%** | **0.0%** | **0.0%** | **100.0%** | **2.1%** | **1.9%** | **0.0%** | **0.0%** | **0.0%** | **0.0%** | **0.0%** | **0.0%** | **0.0%** |
| **Initial CAPEX** | | | | | | | | | | | | | | | | | | | | | | | | |
| Land | 750,000 | USD | - | 750,000 | - | - | - | - | - | - | - | - | - | - | **750,000** | - | - | - | - | - | - | - | - | - |
| Building | 500,000 | USD | - | 125,000 | 125,000 | 125,000 | 125,000 | - | - | - | - | - | - | - | **500,000** | - | - | - | - | - | - | - | - | - |
| Charging Stations | 118,000 | USD | - | 29,500 | 29,500 | 29,500 | 29,500 | - | - | - | - | - | - | - | **118,000** | 53,025 | 46,925 | - | - | - | - | - | - | - |
| Solar Panels | 720,000 | USD | - | 720,000 | - | - | - | - | - | - | - | - | - | - | **720,000** | - | - | - | - | - | - | - | - | - |
| Inverters | 200,000 | USD | - | 50,000 | 50,000 | 50,000 | 50,000 | - | - | - | - | - | - | - | **200,000** | - | - | - | - | - | - | - | - | - |
| Other Equipment | 75,000 | USD | - | 18,750 | 18,750 | 18,750 | 18,750 | - | - | - | - | - | - | - | **75,000** | - | - | - | - | - | - | - | - | - |
| Vehicles | 50,000 | USD | - | 50,000 | - | - | - | - | - | - | - | - | - | - | **50,000** | - | - | - | - | - | - | - | - | - |
| Fixtures and Furniture | 50,000 | USD | - | 12,500 | 12,500 | 12,500 | 12,500 | - | - | - | - | - | - | - | **50,000** | - | - | - | - | - | - | - | - | - |
| Battery Storage | 45,000 | USD | - | 45,000 | - | - | - | - | - | - | - | - | - | - | **45,000** | - | - | - | - | - | - | - | - | - |
| **Initial CAPEX** | **2,508,000** | **USD** | **-** | **1,800,750** | **235,750** | **235,750** | **235,750** | **-** | **-** | **-** | **-** | **-** | **-** | **-** | **2,508,000** | **53,025** | **46,925** | **-** | **-** | **-** | **-** | **-** | **-** | **-** |
| *Check* | | | | | | | | | | | | | | | *0* | *0* | *0* | *0* | *0* | *0* | *0* | *0* | *0* | *0* |
| **Maintenance CAPEX** | | | | | | | | | | | | | | | | | | | | | | | | |
| Land | | USD | - | - | - | - | - | - | - | - | - | - | - | - | - | **7,500** | **7,575** | **7,651** | **7,727** | **7,805** | **7,883** | **7,961** | **8,041** | **8,121** |
| Building | | USD | - | - | - | - | - | - | - | - | - | - | - | - | - | **5,000** | **5,050** | **5,101** | **5,152** | **5,203** | **5,255** | **5,308** | **5,361** | **5,414** |
| Charging Stations | | USD | - | - | - | - | - | - | - | - | - | - | - | - | - | **5,169** | **6,744** | **6,948** | **7,157** | **7,374** | **7,597** | **7,826** | **8,062** | **8,306** |
| Solar Panels | | USD | - | - | - | - | - | - | - | - | - | - | - | - | - | **21,762** | **22,419** | **23,098** | **23,795** | **24,515** | **25,256** | **26,019** | **26,806** | **27,616** |
| Inverters | | USD | - | - | - | - | - | - | - | - | - | - | - | - | - | **6,045** | **6,228** | **6,416** | **6,610** | **6,809** | **7,016** | **7,228** | **7,446** | **7,671** |
| Other Equipment | | USD | - | - | - | - | - | - | - | - | - | - | - | - | - | **1,508** | **1,538** | **1,568** | **1,600** | **1,632** | **1,665** | **1,699** | **1,733** | **1,767** |
| Vehicles | | USD | - | - | - | - | - | - | - | - | - | - | - | - | - | **250** | **251** | **253** | **254** | **255** | **256** | **258** | **259** | **260** |
| Fixtures and Furniture | | USD | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Battery Storage | | USD | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| **Maintenance CAPEX** | | **USD** | **-** | **-** | **-** | **-** | **-** | **-** | **-** | **-** | **-** | **-** | **-** | **-** | **-** | **47,234** | **49,805** | **51,035** | **52,295** | **53,593** | **54,928** | **56,299** | **57,708** | **59,155** |
| **CAPEX** | | | | | | | | | | | | | | | | | | | | | | | | |
| Land | | USD | - | 750,000 | - | - | - | - | - | - | - | - | - | - | **750,000** | **7,500** | **7,575** | **7,651** | **7,727** | **7,805** | **7,883** | **7,961** | **8,041** | **8,121** |
| Building | | USD | - | 125,000 | 125,000 | 125,000 | 125,000 | - | - | - | - | - | - | - | **500,000** | **5,000** | **5,050** | **5,101** | **5,152** | **5,203** | **5,255** | **5,308** | **5,361** | **5,414** |
| Charging Stations | | USD | - | 29,500 | 29,500 | 29,500 | 29,500 | - | - | - | - | - | - | - | **118,000** | **58,194** | **53,669** | **6,948** | **7,157** | **7,374** | **7,597** | **7,826** | **8,062** | **8,306** |
| Solar Panels | | USD | - | 720,000 | - | - | - | - | - | - | - | - | - | - | **720,000** | **21,762** | **22,419** | **23,098** | **23,795** | **24,515** | **25,256** | **26,019** | **26,806** | **27,616** |
| Inverters | | USD | - | 50,000 | 50,000 | 50,000 | 50,000 | - | - | - | - | - | - | - | **200,000** | **6,045** | **6,228** | **6,416** | **6,610** | **6,809** | **7,016** | **7,228** | **7,446** | **7,671** |
| Other Equipment | | USD | - | 18,750 | 18,750 | 18,750 | 18,750 | - | - | - | - | - | - | - | **75,000** | **1,508** | **1,538** | **1,568** | **1,600** | **1,632** | **1,665** | **1,699** | **1,733** | **1,767** |
| Vehicles | | USD | - | 50,000 | - | - | - | - | - | - | - | - | - | - | **50,000** | **250** | **251** | **253** | **254** | **255** | **256** | **258** | **259** | **260** |
| Fixtures and Furniture | | USD | - | 12,500 | 12,500 | 12,500 | 12,500 | - | - | - | - | - | - | - | **50,000** | - | - | - | - | - | - | - | - | - |
| Battery Storage | | USD | - | 45,000 | - | - | - | - | - | - | - | - | - | - | **45,000** | - | - | - | - | - | - | - | - | - |
| **CAPEX** | | **USD** | **-** | **1,800,750** | **235,750** | **235,750** | **235,750** | **-** | **-** | **-** | **-** | **-** | **-** | **-** | **2,508,000** | **100,259** | **96,730** | **51,035** | **52,295** | **53,593** | **54,928** | **56,299** | **57,708** | **59,155** |
| **Net Fixed Assets** | | | | | | | | | | | | | | | | | | | | | | | | |
| **Gross Fixed Assets** | | | | | | | | | | | | | | | | | | | | | | | | |
| Land | | USD | - | 750,000 | 750,000 | 750,000 | 750,000 | 750,000 | 750,000 | 750,000 | 750,000 | 750,000 | 750,000 | 750,000 | **750,000** | **757,500** | **765,075** | **772,726** | **780,453** | **788,258** | **796,141** | **804,102** | **812,143** | **820,264** |
| Building | | USD | - | 125,000 | 250,000 | 375,000 | 500,000 | 500,000 | 500,000 | 500,000 | 500,000 | 500,000 | 500,000 | 500,000 | **500,000** | **505,000** | **510,050** | **515,151** | **520,303** | **525,506** | **530,761** | **536,069** | **541,430** | **546,844** |
| Charging Stations | | USD | - | 29,500 | 59,000 | 88,500 | 118,000 | 118,000 | 118,000 | 118,000 | 118,000 | 118,000 | 118,000 | 118,000 | **118,000** | **176,194** | **229,863** | **236,811** | **243,968** | **251,342** | **258,939** | **266,765** | **274,827** | **283,133** |
| Solar Panels | | USD | - | 720,000 | 720,000 | 720,000 | 720,000 | 720,000 | 720,000 | 720,000 | 720,000 | 720,000 | 720,000 | 720,000 | **720,000** | **741,762** | **764,181** | **787,279** | **811,074** | **835,589** | **860,845** | **886,864** | **913,670** | **941,286** |
| Inverters | | USD | - | 50,000 | 100,000 | 150,000 | 200,000 | 200,000 | 200,000 | 200,000 | 200,000 | 200,000 | 200,000 | 200,000 | **200,000** | **206,045** | **212,273** | **218,689** | **225,299** | **232,108** | **239,124** | **246,352** | **253,798** | **261,469** |
| Other Equipment | | USD | - | 18,750 | 37,500 | 56,250 | 75,000 | 75,000 | 75,000 | 75,000 | 75,000 | 75,000 | 75,000 | 75,000 | **75,000** | **76,508** | **78,046** | **79,614** | **81,214** | **82,846** | **84,511** | **86,210** | **87,943** | **89,710** |
| Vehicles | | USD | - | 50,000 | 50,000 | 50,000 | 50,000 | 50,000 | 50,000 | 50,000 | 50,000 | 50,000 | 50,000 | 50,000 | **50,000** | **50,250** | **50,501** | **50,754** | **51,008** | **51,263** | **51,519** | **51,777** | **52,036** | **52,296** |
| Fixtures and Furniture | | USD | - | 12,500 | 25,000 | 37,500 | 50,000 | 50,000 | 50,000 | 50,000 | 50,000 | 50,000 | 50,000 | 50,000 | **50,000** | **50,000** | **50,000** | **50,000** | **50,000** | **50,000** | **50,000** | **50,000** | **50,000** | **50,000** |
| Battery Storage | | USD | - | 45,000 | 45,000 | 45,000 | 45,000 | 45,000 | 45,000 | 45,000 | 45,000 | 45,000 | 45,000 | 45,000 | **45,000** | **45,000** | **45,000** | **45,000** | **45,000** | **45,000** | **45,000** | **45,000** | **45,000** | **45,000** |
| Gross Fixed Assets | | USD | - | 1,800,750 | 2,036,500 | 2,272,250 | 2,508,000 | 2,508,000 | 2,508,000 | 2,508,000 | 2,508,000 | 2,508,000 | 2,508,000 | 2,508,000 | **2,508,000** | **2,608,259** | **2,704,989** | **2,756,024** | **2,808,319** | **2,861,912** | **2,916,840** | **2,973,139** | **3,030,847** | **3,090,002** |
| **Depreciation Expense** | | | | | | | | | | | | | | | | | | | | | | | | |
| Building | | USD | - | - | 347 | 694 | 1,041 | 1,388 | 1,388 | 1,388 | 1,388 | 1,388 | 1,388 | 1,388 | **11,798** | **16,754** | **16,922** | **17,090** | **17,258** | **17,426** | **17,601** | **17,781** | **17,961** | **18,141** |
| Charging Stations | | USD | - | - | 164 | 328 | 492 | 656 | 656 | 656 | 656 | 656 | 656 | 656 | **5,576** | **11,219** | **14,764** | **15,477** | **15,945** | **16,427** | **16,921** | **17,437** | **17,961** | **18,508** |
| Solar Panels | | USD | - | - | 3,000 | 3,000 | 3,000 | 3,000 | 3,000 | 3,000 | 3,000 | 3,000 | 3,000 | 3,000 | **30,000** | **36,634** | **37,740** | **38,880** | **40,050** | **41,262** | **42,504** | **43,792** | **45,114** | **46,474** |
| Inverters | | USD | - | - | 417 | 833 | 1,250 | 1,667 | 1,667 | 1,667 | 1,667 | 1,667 | 1,667 | 1,667 | **14,169** | **20,204** | **20,812** | **21,437** | **22,087** | **22,755** | **23,441** | **24,156** | **24,884** | **25,636** |
| Other Equipment | | USD | - | - | 156 | 313 | 469 | 625 | 625 | 625 | 625 | 625 | 625 | 625 | **5,313** | **7,549** | **7,704** | **7,855** | **8,012** | **8,179** | **8,336** | **8,504** | **8,679** | **8,853** |
| Vehicles | | USD | - | - | 417 | 417 | 417 | 417 | 417 | 417 | 417 | 417 | 417 | 417 | **4,170** | **5,024** | **5,048** | **5,072** | **5,096** | **5,120** | **5,144** | **5,168** | **5,202** | **5,228** |
| Fixtures and Furniture | | USD | - | - | 104 | 208 | 313 | 417 | 417 | 417 | 417 | 417 | 417 | 417 | **3,544** | **5,004** | **5,004** | **5,004** | **5,004** | **5,004** | **5,004** | **5,004** | **5,004** | **5,004** |
| Battery Storage | | USD | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Depreciation Expense | | USD | - | - | 4,605 | 5,793 | 6,982 | 8,170 | 8,170 | 8,170 | 8,170 | 8,170 | 8,170 | 8,170 | **74,570** | **102,388** | **107,994** | **110,815** | **113,452** | **116,173** | **118,951** | **121,842** | **124,805** | **127,844** |
| **Accumulated Depreciation** | | | | | | | | | | | | | | | | | | | | | | | | |
| Building | | USD | - | - | 347 | 1,041 | 2,082 | 3,470 | 4,858 | 6,246 | 7,634 | 9,022 | 10,410 | 11,798 | **11,798** | **28,552** | **45,474** | **62,564** | **79,822** | **97,248** | **114,849** | **132,630** | **150,591** | **168,732** |
| Charging Stations | | USD | - | - | 164 | 492 | 984 | 1,640 | 2,296 | 2,952 | 3,608 | 4,264 | 4,920 | 5,576 | **5,576** | **16,795** | **31,559** | **47,036** | **62,981** | **79,408** | **96,329** | **113,766** | **131,727** | **150,235** |
| Solar Panels | | USD | - | - | 3,000 | 6,000 | 9,000 | 12,000 | 15,000 | 18,000 | 21,000 | 24,000 | 27,000 | 30,000 | **30,000** | **66,634** | **104,374** | **143,254** | **183,304** | **224,566** | **267,070** | **310,862** | **355,976** | **402,450** |
| Inverters | | USD | - | - | 417 | 1,250 | 2,500 | 4,167 | 5,834 | 7,501 | 9,168 | 10,835 | 12,502 | 14,169 | **14,169** | **34,373** | **55,185** | **76,622** | **98,709** | **121,464** | **144,905** | **169,061** | **193,945** | **219,581** |
| Other Equipment | | USD | - | - | 156 | 469 | 938 | 1,563 | 2,188 | 2,813 | 3,438 | 4,063 | 4,688 | 5,313 | **5,313** | **12,862** | **20,566** | **28,421** | **36,433** | **44,612** | **52,948** | **61,452** | **70,131** | **78,984** |
| Vehicles | | USD | - | - | 417 | 834 | 1,251 | 1,668 | 2,085 | 2,502 | 2,919 | 3,336 | 3,753 | 4,170 | **4,170** | **9,194** | **14,242** | **19,314** | **24,410** | **29,530** | **34,674** | **39,842** | **45,044** | **50,272** |
| Fixtures and Furniture | | USD | - | - | 104 | 312 | 625 | 1,042 | 1,459 | 1,876 | 2,293 | 2,710 | 3,127 | 3,544 | **3,544** | **8,548** | **13,552** | **18,556** | **23,560** | **28,564** | **33,568** | **38,572** | **43,576** | **48,580** |
| Battery Storage | | USD | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Less: Accumulated Depreciation | | USD | - | - | 4,605 | 10,398 | 17,380 | 25,550 | 33,720 | 41,890 | 50,060 | 58,230 | 66,400 | 74,570 | **74,570** | **176,958** | **284,952** | **395,767** | **509,219** | **625,392** | **744,343** | **866,185** | **990,990** | **1,118,834** |
| **Net Fixed Assets** | | | | | | | | | | | | | | | | | | | | | | | | |
| Land | | USD | - | 750,000 | 750,000 | 750,000 | 750,000 | 750,000 | 750,000 | 750,000 | 750,000 | 750,000 | 750,000 | 750,000 | **750,000** | **757,500** | **765,075** | **772,726** | **780,453** | **788,258** | **796,141** | **804,102** | **812,143** | **820,264** |
| Building | | USD | - | 125,000 | 249,653 | 373,959 | 497,918 | 496,530 | 495,142 | 493,754 | 492,366 | 490,978 | 489,590 | 488,202 | **488,202** | **478,448** | **464,576** | **452,587** | **440,481** | **428,258** | **415,912** | **403,439** | **390,839** | **378,113** |
| Charging Stations | | USD | - | 29,500 | 58,836 | 88,008 | 117,016 | 116,360 | 115,704 | 115,048 | 114,392 | 113,736 | 113,080 | 112,424 | **112,424** | **159,399** | **198,304** | **189,775** | **180,987** | **171,934** | **162,610** | **152,999** | **143,100** | **132,898** |
| Solar Panels | | USD | - | 720,000 | 717,000 | 714,000 | 711,000 | 708,000 | 705,000 | 702,000 | 699,000 | 696,000 | 693,000 | 690,000 | **690,000** | **675,128** | **659,807** | **644,025** | **627,770** | **611,023** | **593,775** | **576,002** | **557,694** | **538,836** |
| Inverters | | USD | - | 50,000 | 99,583 | 148,750 | 197,500 | 195,833 | 194,166 | 192,499 | 190,832 | 189,165 | 187,498 | 185,831 | **185,831** | **171,672** | **157,088** | **142,067** | **126,590** | **110,644** | **94,219** | **77,291** | **59,853** | **41,888** |
| Other Equipment | | USD | - | 18,750 | 37,344 | 55,781 | 74,062 | 73,437 | 72,812 | 72,187 | 71,562 | 70,937 | 70,312 | 69,687 | **69,687** | **63,646** | **57,480** | **51,193** | **44,781** | **38,234** | **31,563** | **24,758** | **17,812** | **10,726** |
| Vehicles | | USD | - | 50,000 | 49,583 | 49,166 | 48,749 | 48,332 | 47,915 | 47,498 | 47,081 | 46,664 | 46,247 | 45,830 | **45,830** | **41,056** | **36,259** | **31,440** | **26,598** | **21,733** | **16,845** | **11,935** | **6,992** | **2,024** |
| Fixtures and Furniture | | USD | - | 12,500 | 24,896 | 37,188 | 49,375 | 48,958 | 48,541 | 48,124 | 47,707 | 47,290 | 46,873 | 46,456 | **46,456** | **41,452** | **36,448** | **31,444** | **26,440** | **21,436** | **16,432** | **11,428** | **6,424** | **1,420** |
| Battery Storage | | USD | - | 45,000 | 45,000 | 45,000 | 45,000 | 45,000 | 45,000 | 45,000 | 45,000 | 45,000 | 45,000 | 45,000 | **45,000** | **45,000** | **45,000** | **45,000** | **45,000** | **45,000** | **45,000** | **45,000** | **45,000** | **45,000** |
| **Net Fixed Assets** | | **USD** | **-** | **1,800,750** | **2,051,895** | **2,261,852** | **2,469,620** | **2,482,450** | **2,474,280** | **2,466,110** | **2,457,940** | **2,449,770** | **2,441,600** | **2,433,430** | **2,433,430** | **2,431,301** | **2,420,037** | **2,360,257** | **2,299,100** | **2,236,520** | **2,172,497** | **2,106,954** | **2,039,857** | **1,971,158** | **1,971,158** |

## CAPEX Schedule

*All amounts in USD*

| 9 CAPEX Schedule | Unit | 2024 | 2025 | 2026 | 2027 | 2028 | 2029 | 2030 | 2031 | 2032 | 2033 | LIFETIME |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| *Forecast Year* | | *Year 1* | *Year 2* | *Year 3* | *Year 4* | *Year 5* | *Year 6* | *Year 7* | *Year 8* | *Year 9* | *Year 10* | |
| **Initial CAPEX** | | | | | | | | | | | | |
| **CAPEX Items** | | | | | | | | | | | | |
| Land | % | 100.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | **100.0%** |
| Building | % | 100.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | **100.0%** |
| Charging Stations | % | 54.1% | 24.3% | 21.5% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | **100.0%** |
| Solar Panels | % | 100.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | **100.0%** |
| Inverters | % | 100.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | **100.0%** |
| Other Equipment | % | 100.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | **100.0%** |
| Vehicles | % | 100.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | **100.0%** |
| Fixtures and Furniture | % | 100.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | **100.0%** |
| Battery Storage | % | 100.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | **100.0%** |
| **Initial CAPEX** | **%** | **100.0%** | **2.1%** | **1.9%** | **0.0%** | **0.0%** | **0.0%** | **0.0%** | **0.0%** | **0.0%** | **0.0%** | **104.0%** |
| **Initial CAPEX** | | | | | | | | | | | | |
| Land | USD | 750,000 | - | - | - | - | - | - | - | - | - | **750,000** |
| Building | USD | 500,000 | - | - | - | - | - | - | - | - | - | **500,000** |
| Charging Stations | USD | 118,000 | 53,025 | 46,925 | - | - | - | - | - | - | - | **217,950** |
| Solar Panels | USD | 720,000 | - | - | - | - | - | - | - | - | - | **720,000** |
| Inverters | USD | 200,000 | - | - | - | - | - | - | - | - | - | **200,000** |
| Other Equipment | USD | 75,000 | - | - | - | - | - | - | - | - | - | **75,000** |
| Vehicles | USD | 50,000 | - | - | - | - | - | - | - | - | - | **50,000** |
| Fixtures and Furniture | USD | 50,000 | - | - | - | - | - | - | - | - | - | **50,000** |
| Battery Storage | USD | 45,000 | - | - | - | - | - | - | - | - | - | **45,000** |
| **Initial CAPEX** | **USD** | **2,508,000** | **53,025** | **46,925** | **-** | **-** | **-** | **-** | **-** | **-** | **-** | **2,607,950** |
| **Maintenance CAPEX** | | | | | | | | | | | | |
| Land | USD | - | 7,500 | 7,575 | 7,651 | 7,727 | 7,805 | 7,883 | 7,961 | 8,041 | 8,121 | **70,264** |
| Building | USD | - | 5,000 | 5,050 | 5,101 | 5,152 | 5,203 | 5,255 | 5,308 | 5,361 | 5,414 | **46,844** |
| Charging Stations | USD | - | 5,169 | 6,744 | 6,948 | 7,157 | 7,374 | 7,597 | 7,826 | 8,062 | 8,306 | **65,183** |
| Solar Panels | USD | - | 21,762 | 22,419 | 23,098 | 23,795 | 24,515 | 25,256 | 26,019 | 26,806 | 27,616 | **221,286** |
| Inverters | USD | - | 6,045 | 6,228 | 6,416 | 6,610 | 6,809 | 7,016 | 7,228 | 7,446 | 7,671 | **61,469** |
| Other Equipment | USD | - | 1,508 | 1,538 | 1,568 | 1,600 | 1,632 | 1,665 | 1,699 | 1,733 | 1,767 | **14,710** |
| Vehicles | USD | - | 250 | 251 | 253 | 254 | 255 | 256 | 258 | 259 | 260 | **2,296** |
| Fixtures and Furniture | USD | - | - | - | - | - | - | - | - | - | - | - |
| Battery Storage | USD | - | - | - | - | - | - | - | - | - | - | - |
| **Maintenance CAPEX** | **USD** | **-** | **47,234** | **49,805** | **51,035** | **52,295** | **53,593** | **54,928** | **56,299** | **57,708** | **59,155** | **482,052** |
| **CAPEX** | | | | | | | | | | | | |
| Land | USD | 750,000 | 7,500 | 7,575 | 7,651 | 7,727 | 7,805 | 7,883 | 7,961 | 8,041 | 8,121 | **820,264** |
| Building | USD | 500,000 | 5,000 | 5,050 | 5,101 | 5,152 | 5,203 | 5,255 | 5,308 | 5,361 | 5,414 | **546,844** |
| Charging Stations | USD | 118,000 | 58,194 | 53,669 | 6,948 | 7,157 | 7,374 | 7,597 | 7,826 | 8,062 | 8,306 | **283,133** |
| Solar Panels | USD | 720,000 | 21,762 | 22,419 | 23,098 | 23,795 | 24,515 | 25,256 | 26,019 | 26,806 | 27,616 | **941,286** |
| Inverters | USD | 200,000 | 6,045 | 6,228 | 6,416 | 6,610 | 6,809 | 7,016 | 7,228 | 7,446 | 7,671 | **261,469** |
| Other Equipment | USD | 75,000 | 1,508 | 1,538 | 1,568 | 1,600 | 1,632 | 1,665 | 1,699 | 1,733 | 1,767 | **89,710** |
| Vehicles | USD | 50,000 | 250 | 251 | 253 | 254 | 255 | 256 | 258 | 259 | 260 | **52,296** |
| Fixtures and Furniture | USD | 50,000 | - | - | - | - | - | - | - | - | - | **50,000** |
| Battery Storage | USD | 45,000 | - | - | - | - | - | - | - | - | - | **45,000** |
| **CAPEX** | **USD** | **2,508,000** | **100,259** | **96,730** | **51,035** | **52,295** | **53,593** | **54,928** | **56,299** | **57,708** | **59,155** | **3,090,002** |
| **Net Fixed Assets** | | | | | | | | | | | | |
| **Gross Fixed Assets** | | | | | | | | | | | | |
| Land | USD | 750,000 | 757,500 | 765,075 | 772,726 | 780,453 | 788,258 | 796,141 | 804,102 | 812,143 | 820,264 | **820,264** |
| Building | USD | 500,000 | 505,000 | 510,050 | 515,151 | 520,303 | 525,506 | 530,761 | 536,069 | 541,430 | 546,844 | **546,844** |
| Charging Stations | USD | 118,000 | 176,194 | 229,863 | 236,811 | 243,968 | 251,342 | 258,939 | 266,765 | 274,827 | 283,133 | **283,133** |
| Solar Panels | USD | 720,000 | 741,762 | 764,181 | 787,279 | 811,074 | 835,589 | 860,845 | 886,864 | 913,670 | 941,286 | **941,286** |
| Inverters | USD | 200,000 | 206,045 | 212,273 | 218,689 | 225,299 | 232,108 | 239,124 | 246,352 | 253,798 | 261,469 | **261,469** |
| Other Equipment | USD | 75,000 | 76,508 | 78,046 | 79,614 | 81,214 | 82,846 | 84,511 | 86,210 | 87,943 | 89,710 | **89,710** |
| Vehicles | USD | 50,000 | 50,250 | 50,501 | 50,754 | 51,008 | 51,263 | 51,519 | 51,777 | 52,036 | 52,296 | **52,296** |
| Fixtures and Furniture | USD | 50,000 | 50,000 | 50,000 | 50,000 | 50,000 | 50,000 | 50,000 | 50,000 | 50,000 | 50,000 | **50,000** |
| Battery Storage | USD | 45,000 | 45,000 | 45,000 | 45,000 | 45,000 | 45,000 | 45,000 | 45,000 | 45,000 | 45,000 | **45,000** |
| Gross Fixed Assets | USD | 2,508,000 | 2,608,259 | 2,704,989 | 2,756,024 | 2,808,319 | 2,861,912 | 2,916,840 | 2,973,139 | 3,030,847 | 3,090,002 | **3,090,002** |
| **Depreciation Expense** | | | | | | | | | | | | |
| Building | USD | 11,798 | 16,754 | 16,922 | 17,090 | 17,258 | 17,426 | 17,601 | 17,781 | 17,961 | 18,141 | **168,732** |
| Charging Stations | USD | 5,576 | 11,219 | 14,764 | 15,477 | 15,945 | 16,427 | 16,921 | 17,437 | 17,961 | 18,508 | **150,235** |
| Solar Panels | USD | 30,000 | 36,634 | 37,740 | 38,880 | 40,050 | 41,262 | 42,504 | 43,792 | 45,114 | 46,474 | **402,450** |
| Inverters | USD | 14,169 | 20,204 | 20,812 | 21,437 | 22,087 | 22,755 | 23,441 | 24,156 | 24,884 | 25,636 | **219,581** |
| Other Equipment | USD | 5,313 | 7,549 | 7,704 | 7,855 | 8,012 | 8,179 | 8,336 | 8,504 | 8,679 | 8,853 | **78,984** |
| Vehicles | USD | 4,170 | 5,024 | 5,048 | 5,072 | 5,096 | 5,120 | 5,144 | 5,168 | 5,202 | 5,228 | **50,272** |
| Fixtures and Furniture | USD | 3,544 | 5,004 | 5,004 | 5,004 | 5,004 | 5,004 | 5,004 | 5,004 | 5,004 | 5,004 | **48,580** |
| Battery Storage | USD | - | - | - | - | - | - | - | - | - | - | - |
| Depreciation Expense | USD | 74,570 | 102,388 | 107,994 | 110,815 | 113,452 | 116,173 | 118,951 | 121,842 | 124,805 | 127,844 | **1,118,834** |
| **Accumulated Depreciation** | | | | | | | | | | | | |
| Building | USD | 11,798 | 28,552 | 45,474 | 62,564 | 79,822 | 97,248 | 114,849 | 132,630 | 150,591 | 168,732 | **168,732** |
| Charging Stations | USD | 5,576 | 16,795 | 31,559 | 47,036 | 62,981 | 79,408 | 96,329 | 113,766 | 131,727 | 150,235 | **150,235** |
| Solar Panels | USD | 30,000 | 66,634 | 104,374 | 143,254 | 183,304 | 224,566 | 267,070 | 310,862 | 355,976 | 402,450 | **402,450** |
| Inverters | USD | 14,169 | 34,373 | 55,185 | 76,622 | 98,709 | 121,464 | 144,905 | 169,061 | 193,945 | 219,581 | **219,581** |
| Other Equipment | USD | 5,313 | 12,862 | 20,566 | 28,421 | 36,433 | 44,612 | 52,948 | 61,452 | 70,131 | 78,984 | **78,984** |
| Vehicles | USD | 4,170 | 9,194 | 14,242 | 19,314 | 24,410 | 29,530 | 34,674 | 39,842 | 45,044 | 50,272 | **50,272** |
| Fixtures and Furniture | USD | 3,544 | 8,548 | 13,552 | 18,556 | 23,560 | 28,564 | 33,568 | 38,572 | 43,576 | 48,580 | **48,580** |
| Battery Storage | USD | - | - | - | - | - | - | - | - | - | - | - |
| Less: Accumulated Depreciation | USD | 74,570 | 176,958 | 284,952 | 395,767 | 509,219 | 625,392 | 744,343 | 866,185 | 990,990 | 1,118,834 | **1,118,834** |
| **Net Fixed Assets** | | | | | | | | | | | | |
| Land | USD | 750,000 | 757,500 | 765,075 | 772,726 | 780,453 | 788,258 | 796,141 | 804,102 | 812,143 | 820,264 | |
| Building | USD | 488,202 | 478,448 | 464,576 | 452,587 | 440,481 | 428,258 | 415,912 | 403,439 | 390,839 | 378,113 | |
| Charging Stations | USD | 112,424 | 159,399 | 198,304 | 189,775 | 180,987 | 171,934 | 162,610 | 152,999 | 143,100 | 132,898 | |
| Solar Panels | USD | 690,000 | 675,128 | 659,807 | 644,025 | 627,770 | 611,023 | 593,775 | 576,002 | 557,694 | 538,836 | |
| Inverters | USD | 185,831 | 171,672 | 157,088 | 142,067 | 126,590 | 110,644 | 94,219 | 77,291 | 59,853 | 41,888 | |
| Other Equipment | USD | 69,687 | 63,646 | 57,480 | 51,193 | 44,781 | 38,234 | 31,563 | 24,758 | 17,812 | 10,726 | |
| Vehicles | USD | 45,830 | 41,056 | 36,259 | 31,440 | 26,598 | 21,733 | 16,845 | 11,935 | 6,992 | 2,024 | |
| Fixtures and Furniture | USD | 46,456 | 41,452 | 36,448 | 31,444 | 26,440 | 21,436 | 16,432 | 11,428 | 6,424 | 1,420 | |
| Battery Storage | USD | 

## Debt Schedule

*All amounts in USD*

| 10 Debt Schedule | | USD | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | TOTAL | TOTAL | TOTAL | TOTAL | TOTAL | TOTAL | TOTAL | TOTAL | TOTAL | TOTAL |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| *Month* | | | *Jan* | *Feb* | *Mar* | *Apr* | *May* | *Jun* | *Jul* | *Aug* | *Sep* | *Oct* | *Nov* | *Dec* | | | | | | | | | | |
| *Forecast Month* | | | *Month 1* | *Month 2* | *Month 3* | *Month 4* | *Month 5* | *Month 6* | *Month 7* | *Month 8* | *Month 9* | *Month 10* | *Month 11* | *Month 12* | 2024 | 2025 | 2026 | 2027 | 2028 | 2029 | 2030 | 2031 | 2032 | 2033 |
| **Drawdown Schedule** | | | | | | | | | | | | | | | | | | | | | | | | |
| Mortage | | % | 0.0% | 100.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | **100.0%** | **0.0%** | **0.0%** | **0.0%** | **0.0%** | **0.0%** | **0.0%** | **0.0%** | **0.0%** | **0.0%** |
| Debt Facility 2 | | % | 0.0% | 71.8% | 9.4% | 9.4% | 9.4% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | **100.0%** | **0.0%** | **0.0%** | **0.0%** | **0.0%** | **0.0%** | **0.0%** | **0.0%** | **0.0%** | **0.0%** |
| TBD | | % | 0.0% | 25.0% | 25.0% | 25.0% | 25.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | **100.0%** | **0.0%** | **0.0%** | **0.0%** | **0.0%** | **0.0%** | **0.0%** | **0.0%** | **0.0%** | **0.0%** |
| **Debt Drawdown** | | | | | | | | | | | | | | | | | | | | | | | | |
| Mortage | 677,160 | USD | - | 677,160 | - | - | - | - | - | - | - | - | - | - | **677,160** | - | - | - | - | - | - | - | - | **677,160** |
| Debt Facility 2 | 451,440 | USD | - | 324,135 | 42,435 | 42,435 | 42,435 | - | - | - | - | - | - | - | **451,440** | - | - | - | - | - | - | - | - | **451,440** |
| TBD | | USD | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| **Debt Amount** | **1,128,600** | **USD** | - | **1,001,295** | **42,435** | **42,435** | **42,435** | - | - | - | - | - | - | - | **1,128,600** | - | - | - | - | - | - | - | - | **1,128,600** |
| **Mortage** | | | | | | | | | | | | | | | | | | | | | | | | |
| Interest Rate | 2.0% | % | 2.0% | 2.0% | 2.0% | 2.0% | 2.0% | 2.0% | 2.0% | 2.0% | 2.0% | 2.0% | 2.0% | 2.0% | **2.0%** | **2.0%** | **2.0%** | **2.0%** | **2.0%** | **2.0%** | **2.0%** | **2.0%** | **2.0%** | **2.0%** |
| Debt Repayment Schedule | Monthly | Option | | | | | | | | | | | | | - | - | **8** | **12** | **12** | **12** | **12** | **12** | **12** | **12** |
| Debt Repayment | | USD | - | - | - | - | - | - | - | - | - | - | - | - | - | - | **18,486** | **28,196** | **28,764** | **29,345** | **29,938** | **30,543** | **31,158** | **31,788** |
| Interest | | USD | - | - | - | - | - | - | - | - | - | - | - | - | - | - | **8,922** | **12,916** | **12,348** | **11,767** | **11,174** | **10,569** | **9,954** | **9,324** |
| **Debt Service** | **3,426** | **USD** | - | - | - | - | - | - | - | - | - | - | - | - | - | - | **27,408** | **41,112** | **41,112** | **41,112** | **41,112** | **41,112** | **41,112** | **41,112** |
| **Beginning Debt Balance** | | **USD** | - | - | **677,160** | **677,160** | **677,160** | **677,160** | **677,160** | **677,160** | **677,160** | **677,160** | **677,160** | **677,160** | - | **677,160** | **677,160** | **658,674** | **630,478** | **601,714** | **572,369** | **542,431** | **511,888** | **480,730** |
| Debt Drawdown | | USD | - | 677,160 | - | - | - | - | - | - | - | - | - | - | **677,160** | - | - | - | - | - | - | - | - | **677,160** |
| Debt Repayment | | USD | - | - | - | - | - | - | - | - | - | - | - | - | - | - | **(18,486)** | **(28,196)** | **(28,764)** | **(29,345)** | **(29,938)** | **(30,543)** | **(31,158)** | **(31,788)** |
| **Ending Debt Balance** | | **USD** | - | **677,160** | **677,160** | **677,160** | **677,160** | **677,160** | **677,160** | **677,160** | **677,160** | **677,160** | **677,160** | **677,160** | **677,160** | **677,160** | **658,674** | **630,478** | **601,714** | **572,369** | **542,431** | **511,888** | **480,730** | **448,942** |
| **Debt Facility 2** | | | | | | | | | | | | | | | | | | | | | | | | |
| Interest Rate | 1.5% | % | 1.5% | 1.5% | 1.5% | 1.5% | 1.5% | 1.5% | 1.5% | 1.5% | 1.5% | 1.5% | 1.5% | 1.5% | **1.5%** | **1.5%** | **1.5%** | **1.5%** | **1.5%** | **1.5%** | **1.5%** | **1.5%** | **1.5%** | **1.5%** |
| Debt Repayment Schedule | Quarterly | Option | | | | | | | | | | | | | - | - | **4** | **4** | **4** | **4** | **4** | **4** | **4** | - |
| Debt Repayment | | USD | - | - | - | - | - | - | - | - | - | - | - | - | - | - | **61,630** | **62,560** | **63,503** | **64,461** | **65,434** | **66,421** | **67,422** | - |
| Interest | | USD | - | - | - | - | - | - | - | - | - | - | - | - | - | - | **6,426** | **5,496** | **4,553** | **3,595** | **2,622** | **1,635** | **634** | - |
| **Debt Service** | **17,014** | **USD** | - | - | - | - | - | - | - | - | - | - | - | - | - | - | **68,056** | **68,056** | **68,056** | **68,056** | **68,056** | **68,056** | **68,056** | - |
| **Beginning Debt Balance** | | **USD** | - | - | **324,135** | **366,570** | **409,005** | **451,440** | **451,440** | **451,440** | **451,440** | **451,440** | **451,440** | **451,440** | - | **451,440** | **451,440** | **389,810** | **327,250** | **263,747** | **199,286** | **133,852** | **67,431** | - |
| Debt Drawdown | | USD | - | 324,135 | 42,435 | 42,435 | 42,435 | - | - | - | - | - | - | - | **451,440** | - | - | - | - | - | - | - | - | **451,440** |
| Debt Repayment | | USD | - | - | - | - | - | - | - | - | - | - | - | - | - | - | **(61,630)** | **(62,560)** | **(63,503)** | **(64,461)** | **(65,434)** | **(66,421)** | **(67,431)** | - |
| **Ending Debt Balance** | | **USD** | - | **324,135** | **366,570** | **409,005** | **451,440** | **451,440** | **451,440** | **451,440** | **451,440** | **451,440** | **451,440** | **451,440** | **451,440** | **451,440** | **389,810** | **327,250** | **263,747** | **199,286** | **133,852** | **67,431** | - | - |
| **TBD** | | | | | | | | | | | | | | | | | | | | | | | | |
| Interest Rate | 0.0% | % | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | **0.0%** | **0.0%** | **0.0%** | **0.0%** | **0.0%** | **0.0%** | **0.0%** | **0.0%** | **0.0%** | **0.0%** |
| Debt Repayment Schedule | Annually | Option | | | | | *x* | *NA* | *NA* | *NA* | *NA* | *NA* | *NA* | *NA* | **1** | - | - | - | - | - | - | - | - | - |
| Debt Repayment | | USD | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Interest | | USD | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| **Debt Service** | - | **USD** | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| **Beginning Debt Balance** | | **USD** | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Debt Drawdown | | USD | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Debt Repayment | | USD | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| **Ending Debt Balance** | | **USD** | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| **Debt Balance** | | | | | | | | | | | | | | | | | | | | | | | | |
| **Beginning Debt Balance** | | **USD** | - | - | **1,001,295** | **1,043,730** | **1,086,165** | **1,128,600** | **1,128,600** | **1,128,600** | **1,128,600** | **1,128,600** | **1,128,600** | **1,128,600** | - | **1,128,600** | **1,128,600** | **1,048,484** | **957,728** | **865,461** | **771,655** | **676,283** | **579,319** | **480,730** |
| Debt Drawdown | | USD | - | 1,001,295 | 42,435 | 42,435 | 42,435 | - | - | - | - | - | - | - | **1,128,600** | - | - | - | - | - | - | - | - | **1,128,600** |
| Debt Repayment | | USD | - | - | - | - | - | - | - | - | - | - | - | - | - | - | **(80,116)** | **(90,756)** | **(92,267)** | **(93,806)** | **(95,372)** | **(96,964)** | **(98,583)** | **(31,788)** |
| **Ending Debt Balance** | | **USD** | - | **1,001,295** | **1,043,730** | **1,086,165** | **1,128,600** | **1,128,600** | **1,128,600** | **1,128,600** | **1,128,600** | **1,128,600** | **1,128,600** | **1,128,600** | **1,128,600** | **1,128,600** | **1,048,484** | **957,728** | **865,461** | **771,655** | **676,283** | **579,319** | **480,730** | **448,942** |
| Interest | | USD | - | - | - | - | - | - | - | - | - | - | - | - | - | - | **15,348** | **18,412** | **16,901** | **15,362** | **13,796** | **12,204** | **10,588** | **9,324** |

## Debt Schedule

*All amounts in USD*

| 10 Debt Schedule | | Unit | 2024 | 2025 | 2026 | 2027 | 2028 | 2029 | 2030 | 2031 | 2032 | 2033 | LIFETIME |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| *Forecast Year* | | | *Year 1* | *Year 2* | *Year 3* | *Year 4* | *Year 5* | *Year 6* | *Year 7* | *Year 8* | *Year 9* | *Year 10* | |
| **Drawdown Schedule** | | | | | | | | | | | | | |
| Drawdown Schedule | | % | 100.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | **100.0%** |
| Mortage | | % | 100.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | **100.0%** |
| Debt Facility 2 | | % | 100.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | **100.0%** |
| Debt Drawdown | | | | | | | | | | | | | |
| Mortage | | USD | 677,160 | - | - | - | - | - | - | - | - | - | **677,160** |
| Debt Facility 2 | | USD | 451,440 | - | - | - | - | - | - | - | - | - | **451,440** |
| TBD | | USD | - | - | - | - | - | - | - | - | - | - | - |
| **Debt Amount** | | **USD** | **1,128,600** | - | - | - | - | - | - | - | - | - | **1,128,600** |
| **Mortage** | | | | | | | | | | | | | |
| Interest Rate | | % | 2.0% | 2.0% | 2.0% | 2.0% | 2.0% | 2.0% | 2.0% | 2.0% | 2.0% | 2.0% | **2.0%** |
| Debt Repayment Schedule | | # of Months/Year | 0 | 0 | 8 | 12 | 12 | 12 | 12 | 12 | 12 | 12 | **92** |
| Debt Repayment | | USD | - | - | 18,486 | 28,196 | 28,764 | 29,345 | 29,938 | 30,543 | 31,158 | 31,788 | **228,218** |
| Interest | | USD | - | - | 8,922 | 12,916 | 12,348 | 11,767 | 11,174 | 10,569 | 9,954 | 9,324 | **86,974** |
| **Debt Service** | | **USD** | - | - | **27,408** | **41,112** | **41,112** | **41,112** | **41,112** | **41,112** | **41,112** | **41,112** | **315,192** |
| **Beginning Debt Balance** | | **USD** | - | **677,160** | **677,160** | **658,674** | **630,478** | **601,714** | **572,369** | **542,431** | **511,888** | **480,730** | |
| Debt Drawdown | | USD | 677,160 | - | - | - | - | - | - | - | - | - | **677,160** |
| Debt Repayment | | USD | - | - | (18,486) | (28,196) | (28,764) | (29,345) | (29,938) | (30,543) | (31,158) | (31,788) | **(228,218)** |
| **Ending Debt Balance** | | **USD** | **677,160** | **677,160** | **658,674** | **630,478** | **601,714** | **572,369** | **542,431** | **511,888** | **480,730** | **448,942** | **448,942** |
| **Debt Facility 2** | | | | | | | | | | | | | |
| Interest Rate | | % | 2.0% | 2.0% | 2.0% | 2.0% | 2.0% | 2.0% | 2.0% | 2.0% | 2.0% | 2.0% | **2.0%** |
| Debt Repayment Schedule | | # of Months/Year | 0 | 0 | 4 | 4 | 4 | 4 | 4 | 4 | 4 | 0 | **28** |
| Debt Repayment | | USD | - | - | 61,630 | 62,560 | 63,503 | 64,461 | 65,434 | 66,421 | 67,422 | - | **451,431** |
| Interest | | USD | - | - | 6,426 | 5,496 | 4,553 | 3,595 | 2,622 | 1,635 | 634 | - | **24,961** |
| **Debt Service** | | **USD** | - | - | **68,056** | **68,056** | **68,056** | **68,056** | **68,056** | **68,056** | **68,056** | - | **476,392** |
| **Beginning Debt Balance** | | **USD** | - | **451,440** | **451,440** | **389,810** | **327,250** | **263,747** | **199,286** | **133,852** | **67,431** | | |
| Debt Drawdown | | USD | 451,440 | - | - | - | - | - | - | - | - | - | **451,440** |
| Debt Repayment | | USD | - | - | (61,630) | (62,560) | (63,503) | (64,461) | (65,434) | (66,421) | (67,431) | - | **(451,440)** |
| **Ending Debt Balance** | | **USD** | **451,440** | **451,440** | **389,810** | **327,250** | **263,747** | **199,286** | **133,852** | **67,431** | - | - | - |
| **TBD** | | | | | | | | | | | | | |
| Interest Rate | | % | 1.5% | 1.5% | 1.5% | 1.5% | 1.5% | 1.5% | 1.5% | 1.5% | 1.5% | 1.5% | **1.5%** |
| Debt Repayment Schedule | | # of Months/Year | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | **1** |
| Debt Repayment | | USD | - | - | - | - | - | - | - | - | - | - | - |
| Interest | | USD | - | - | - | - | - | - | - | - | - | - | - |
| **Debt Service** | | **USD** | - | - | - | - | - | - | - | - | - | - | - |
| **Beginning Debt Balance** | | **USD** | - | - | - | - | - | - | - | - | - | - | - |
| Debt Drawdown | | USD | - | - | - | - | - | - | - | - | - | - | - |
| Debt Repayment | | USD | - | - | - | - | - | - | - | - | - | - | - |
| **Ending Debt Balance** | | **USD** | - | - | - | - | - | - | - | - | - | - | - |
| **Debt Balance** | | | | | | | | | | | | | |
| **Beginning Debt Balance** | | **USD** | - | **1,128,600** | **1,128,600** | **1,048,484** | **957,728** | **865,461** | **771,655** | **676,283** | **579,319** | **480,730** | - |
| Debt Drawdown | | USD | 1,128,600 | - | - | - | - | - | - | - | - | - | **1,128,600** |
| Debt Repayment | | USD | - | - | (80,116) | (90,756) | (92,267) | (93,806) | (95,372) | (96,964) | (98,583) | (31,788) | **(679,658)** |
| **Ending Debt Balance** | | **USD** | **1,128,600** | **1,128,600** | **1,048,484** | **957,728** | **865,461** | **771,655** | **676,283** | **579,319** | **480,730** | **448,942** | **448,942** |
| Interest | | USD | - | - | 15,348 | 18,412 | 16,901 | 15,362 | 13,796 | 12,204 | 10,588 | 9,324 | **111,935** |

## Electric Vehicles

*All amounts in USD*

| 11 Electric Vehicles | | Unit | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | TOTAL | TOTAL | TOTAL | TOTAL | TOTAL | TOTAL | TOTAL | TOTAL | TOTAL | TOTAL |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| *Month* | | | *Jan* | *Feb* | *Mar* | *Apr* | *May* | *Jun* | *Jul* | *Aug* | *Sep* | *Oct* | *Nov* | *Dec* | | | | | | | | | | |
| *Forecast Month* | | | *Month 1* | *Month 2* | *Month 3* | *Month 4* | *Month 5* | *Month 6* | *Month 7* | *Month 8* | *Month 9* | *Month 10* | *Month 11* | *Month 12* | 2024 | 2025 | 2026 | 2027 | 2028 | 2029 | 2030 | 2031 | 2032 | 2033 |
| **Time Plan** | | | | | | | | | | | | | | | | | | | | | | | | |
| Start of Operation | 6 | Month # | | | | | | *x* | *x* | *x* | *x* | *x* | *x* | *x* | | | | | | | | | | |
| **Initial and Target No. of Electric Vehicles** | | | | | | | | | | | | | | | | | | | | | | | | |
| **Avg. Daily No. of Vehicles** | | **Avg. #/Day** | - | - | - | - | - | **50** | **51** | **52** | **53** | **54** | **55** | **56** | **53** | **63** | **75** | **80** | **80** | **80** | **80** | **80** | **80** | **80** |
| Operating Hours per Day | 24 | hrs/Day | 24 | 24 | 24 | 24 | 24 | 24 | 24 | 24 | 24 | 24 | 24 | 24 | **24** | **24** | **24** | **24** | **24** | **24** | **24** | **24** | **24** | **24** |
| **Avg. Electric Vehicles per hour** | | **Vehicles/hr** | - | - | - | - | - | **2** | **2** | **2** | **2** | **2** | **2** | **2** | **2** | **3** | **3** | **3** | **3** | **3** | **3** | **3** | **3** | **3** |
| **Maximum** | | | | | | | | | | | | | | | | | | | | | | | | |
| CHAdeMo DC Fast | | Avg. #/Day | - | - | - | - | - | 21 | 21 | 21 | 21 | 21 | 21 | 21 | **21** | **42** | **42** | **42** | **42** | **42** | **42** | **42** | **42** | **42** |
| CCS DC Fast | | Avg. #/Day | - | - | - | - | - | 32 | 32 | 32 | 32 | 32 | 32 | 32 | **32** | **64** | **64** | **64** | **64** | **64** | **64** | **64** | **64** | **64** |
| AC Level 1 | | Avg. #/Day | - | - | - | - | - | 3 | 3 | 3 | 3 | 3 | 3 | 3 | **3** | **4** | **4** | **4** | **4** | **4** | **4** | **4** | **4** | **4** |
| AC Level 2 | | Avg. #/Day | - | - | - | - | - | 28 | 28 | 28 | 28 | 28 | 28 | 28 | **28** | **42** | **42** | **42** | **42** | **42** | **42** | **42** | **42** | **42** |
| TBD | | Avg. #/Day | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| **Maximum** | | **Avg. #/Day** | - | - | - | - | - | **84** | **84** | **84** | **84** | **84** | **84** | **84** | **84** | **119** | **152** | **152** | **152** | **152** | **152** | **152** | **152** | **152** |
| Avg. Daily No. of Vehicles | | Avg. #/Day | - | - | - | - | - | 50 | 51 | 52 | 53 | 54 | 55 | 56 | **53** | **62** | **74** | **80** | **80** | **80** | **80** | **80** | **80** | **80** |
| **Electric Vehicles** | | **Avg. #/Day** | - | - | - | - | - | **50** | **51** | **52** | **53** | **54** | **55** | **56** | **53** | **62** | **74** | **80** | **80** | **80** | **80** | **80** | **80** | **80** |
| **Electric Vehicles - Avg. Daily No. of Vehicles** | | | | | | | | | | | | | | | | | | | | | | | | |
| **Allocation** | | | | | | | | | | | | | | | | | | | | | | | | |
| CHAdeMo DC Fast | | % | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 30.0% | 30.0% | 30.0% | 30.0% | 30.0% | 30.0% | 30.0% | **30.0%** | **30.0%** | **35.0%** | **43.0%** | **49.0%** | **49.0%** | **49.0%** | **49.0%** | **49.0%** | **49.0%** |
| CCS DC Fast | | % | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 45.0% | 45.0% | 45.0% | 45.0% | 45.0% | 45.0% | 45.0% | **45.0%** | **45.0%** | **45.0%** | **44.0%** | **44.0%** | **44.0%** | **44.0%** | **44.0%** | **44.0%** | **44.0%** |
| AC Level 1 | | % | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 3.0% | 3.0% | 3.0% | 3.0% | 3.0% | 3.0% | 3.0% | **3.0%** | **5.0%** | **5.0%** | **3.0%** | **2.0%** | **2.0%** | **2.0%** | **2.0%** | **2.0%** | **2.0%** |
| AC Level 2 | | % | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 22.0% | 22.0% | 22.0% | 22.0% | 22.0% | 22.0% | 22.0% | **22.0%** | **20.0%** | **15.0%** | **10.0%** | **5.0%** | **5.0%** | **5.0%** | **5.0%** | **5.0%** | **5.0%** |
| TBD | | % | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | **0.0%** | **0.0%** | **0.0%** | **0.0%** | **0.0%** | **0.0%** | **0.0%** | **0.0%** | **0.0%** | **0.0%** |
| **Total** | | **%** | **0.0%** | **0.0%** | **0.0%** | **0.0%** | **0.0%** | **100.0%** | **100.0%** | **100.0%** | **100.0%** | **100.0%** | **100.0%** | **100.0%** | **100.0%** | **100.0%** | **100.0%** | **100.0%** | **100.0%** | **100.0%** | **100.0%** | **100.0%** | **100.0%** | **100.0%** |
| **Electric Vehicles - Avg. Daily No. of Vehicles** | | | | | | | | | | | | | | | | | | | | | | | | |
| CHAdeMo DC Fast | 30.0% | Avg. #/Day | - | - | - | - | - | 15 | 15 | 16 | 16 | 16 | 17 | 17 | **16** | **19** | **26** | **34** | **39** | **39** | **39** | **39** | **39** | **39** |
| CCS DC Fast | 45.0% | Avg. #/Day | - | - | - | - | - | 23 | 23 | 23 | 24 | 24 | 25 | 25 | **24** | **28** | **34** | **35** | **35** | **35** | **35** | **35** | **35** | **35** |
| AC Level 1 | 3.0% | Avg. #/Day | - | - | - | - | - | 2 | 2 | 2 | 2 | 2 | 2 | 2 | **2** | **3** | **4** | **2** | **2** | **2** | **2** | **2** | **2** | **2** |
| AC Level 2 | 22.0% | Avg. #/Day | - | - | - | - | - | 11 | 11 | 11 | 12 | 12 | 12 | 12 | **12** | **13** | **11** | **8** | **4** | **4** | **4** | **4** | **4** | **4** |
| TBD | 0.0% | Avg. #/Day | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| **Electric Vehicles - Avg. Daily No. of Vehicles** | | **Avg. #/Day** | - | - | - | - | - | **50** | **51** | **52** | **53** | **54** | **55** | **56** | **53** | **62** | **75** | **80** | **80** | **80** | **80** | **80** | **80** | **80** |
| Opening Days per Month | 31 | Days/Month | 31 | 29 | 31 | 30 | 31 | 30 | 31 | 31 | 30 | 31 | 30 | 31 | **366** | **365** | **365** | **365** | **366** | **365** | **365** | **365** | **366** | **365** |
| **Electric Vehicles** | | **#** | - | - | - | - | - | **1,500** | **1,581** | **1,612** | **1,590** | **1,674** | **1,650** | **1,736** | **11,343** | **22,763** | **27,202** | **29,200** | **29,280** | **29,200** | **29,200** | **29,200** | **29,280** | **29,200** |
| *Change in Electric Vehicles* | | % | | | | | | | | | | | | | *NA* | *100.7%* | *19.5%* | *7.3%* | *0.3%* | *-0.3%* | *0.0%* | *0.0%* | *0.3%* | *-0.3%* |
| **Electric Vehicles Analysis - Enough Charging Stations?** | | | | | | | | | | | | | | | | | | | | | | | | |
| **Variance** | | | | | | | | | | | | | | | | | | | | | | | | |
| CHAdeMo DC Fast | | Avg. #/Day | - | - | - | - | - | 6 | 6 | 6 | 6 | 5 | 5 | 5 | | | | | | | | | | |
| CCS DC Fast | | Avg. #/Day | - | - | - | - | - | 10 | 10 | 9 | 9 | 8 | 8 | 7 | | | | | | | | | | |
| AC Level 1 | | Avg. #/Day | - | - | - | - | - | 2 | 2 | 2 | 2 | 2 | 2 | 2 | | | | | | | | | | |
| AC Level 2 | | Avg. #/Day | - | - | - | - | - | 17 | 17 | 17 | 17 | 17 | 16 | 16 | | | | | | | | | | |
| TBD | | Avg. #/Day | - | - | - | - | - | - | - | - | - | - | - | - | | | | | | | | | | |
| **Enough Charging Stations?** | | | | | | | | | | | | | | | **No** | **No** | **No** | **No** | **No** | **No** | **No** | **No** | **No** | **No** |
| CHAdeMo DC Fast | | Yes/No | Yes | Yes | Yes | Yes | Yes | Yes | Yes | Yes | Yes | Yes | Yes | Yes | - | - | - | - | - | - | - | - | - | - |
| CCS DC Fast | | Yes/No | Yes | Yes | Yes | Yes | Yes | Yes | Yes | Yes | Yes | Yes | Yes | Yes | - | - | - | - | - | - | - | - | - | - |
| AC Level 1 | | Yes/No | Yes | Yes | Yes | Yes | Yes | Yes | Yes | Yes | Yes | Yes | Yes | Yes | - | - | - | - | - | - | - | - | - | - |
| AC Level 2 | | Yes/No | Yes | Yes | Yes | Yes | Yes | Yes | Yes | Yes | Yes | Yes | Yes | Yes | - | - | - | - | - | - | - | - | - | - |
| TBD | | Yes/No | Yes | Yes | Yes | Yes | Yes | Yes | Yes | Yes | Yes | Yes | Yes | Yes | - | - | - | - | - | - | - | - | - | - |
| **Electric Vehicles** | | | | | | | | | | | | | | | | | | | | | | | | |
| CHAdeMo DC Fast | | # | - | - | - | - | - | 450 | 476 | 485 | 479 | 503 | 496 | 522 | **3,411** | **6,854** | **9,532** | **12,561** | **14,354** | **14,315** | **14,315** | **14,315** | **14,354** | **14,315** |
| CCS DC Fast | | # | - | - | - | - | - | 675 | 711 | 725 | 715 | 753 | 742 | 781 | **5,102** | **10,264** | **12,238** | **12,846** | **12,881** | **12,846** | **12,846** | **12,846** | **12,881** | **12,846** |
| AC Level 1 | | # | - | - | - | - | - | 45 | 47 | 48 | 47 | 50 | 49 | 52 | **338** | **1,085** | **1,356** | **873** | **581** | **579** | **579** | **579** | **581** | **579** |
| AC Level 2 | | # | - | - | - | - | - | 330 | 347 | 354 | 349 | 368 | 363 | 381 | **2,492** | **4,560** | **4,076** | **2,920** | **1,464** | **1,460** | **1,460** | **1,460** | **1,464** | **1,460** |
| TBD | | # | - | - | - | - | - | | | | | | | | | | | | | | | | | |
| **Electric Vehicles** | | **#** | - | - | - | - | - | **1,500** | **1,581** | **1,612** | **1,590** | **1,674** | **1,650** | **1,736** | **11,343** | **22,763** | **27,202** | **29,200** | **29,280** | **29,200** | **29,200** | **29,200** | **29,280** | **29,200** |
| Check | | | *0* | *0* | *0* | *0* | *0* | *0* | *0* | *0* | *0* | *0* | *0* | *0* | *0* | *0* | *0* | *0* | *0* | *0* | *0* | *0* | *0* | *0* |
| **Avg. Electric Vehicles Traffic** | | | | | | | | | | | | | | | | | | | | | | | | |
| Avg. Electric Vehicles Traffic | 10,000 | Avg. #/Day | - | - | - | - | - | 10,000 | 10,000 | 10,000 | 10,000 | 10,000 | 10,000 | 10,000 | **10,000** | **10,005** | **10,010** | **10,015** | **10,020** | **10,025** | **10,030** | **10,035** | **10,040** | **10,045** |
| Electric Vehicles | | Avg. #/Day | - | - | - | - | - | 50 | 51 | 52 | 53 | 54 | 55 | 56 | **53** | **62** | **74** | **80** | **80** | **80** | **80** | **80** | **80** | **80** |
| **Percentage of Avg. Electric Vehicles Traffic** | | **%** | **0.00%** | **0.00%** | **0.00%** | **0.00%** | **0.00%** | **0.50%** | **0.51%** | **0.52%** | **0.53%** | **0.54%** | **0.55%** | **0.56%** | **0.53%** | **0.62%** | **0.74%** | **0.80%** | **0.80%** | **0.80%** | **0.80%** | **0.80%** | **0.80%** | **0.80%** |

## Electric Vehicles

*All amounts in USD*

| 11 Electric Vehicles | | Unit | 2024 | 2025 | 2026 | 2027 | 2028 | 2029 | 2030 | 2031 | 2032 | 2033 | LIFETIME |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| *Forecast Year* | | | *Year 1* | *Year 2* | *Year 3* | *Year 4* | *Year 5* | *Year 6* | *Year 7* | *Year 8* | *Year 9* | *Year 10* | |
| **Time Plan** | | | | | | | | | | | | | |
| Start of Operation | 6 | Month # | 6 | - | - | - | - | - | - | - | - | - | **6** |
| **Initial and Target No. of Electric Vehicles** | | | | | | | | | | | | | |
| **Avg. Daily No. of Vehicles** | | **Avg. #/Day** | **53** | **63** | **75** | **80** | **80** | **80** | **80** | **80** | **80** | **80** | **75** |
| Operating Hours per Day | 24 | hrs/Day | 24 | 24 | 24 | 24 | 24 | 24 | 24 | 24 | 24 | 24 | **24** |
| **Avg. Electric Vehicles per hour** | | **Vehicles/hr** | **2** | **3** | **3** | **3** | **3** | **3** | **3** | **3** | **3** | **3** | **3** |
| **Maximum** | | | | | | | | | | | | | |
| CHAdeMo DC Fast | | Avg. #/Day | 21 | 42 | 42 | 42 | 42 | 42 | 42 | 42 | 42 | 42 | **40** |
| CCS DC Fast | | Avg. #/Day | 32 | 32 | 64 | 64 | 64 | 64 | 64 | 64 | 64 | 64 | **58** |
| AC Level 1 | | Avg. #/Day | 3 | 3 | 4 | 4 | 4 | 4 | 4 | 4 | 4 | 4 | **4** |
| AC Level 2 | | Avg. #/Day | 28 | 42 | 42 | 42 | 42 | 42 | 42 | 42 | 42 | 42 | **41** |
| TBD | | Avg. #/Day | - | - | - | - | - | - | - | - | - | - | - |
| **Maximum** | | **Avg. #/Day** | **84** | **119** | **152** | **152** | **152** | **152** | **152** | **152** | **152** | **152** | **142** |
| Avg. Daily No. of Vehicles | | Avg. #/Day | 53 | 62 | 74 | 80 | 80 | 80 | 80 | 80 | 80 | 80 | **75** |
| **Electric Vehicles** | | **Avg. #/Day** | **53** | **62** | **74** | **80** | **80** | **80** | **80** | **80** | **80** | **80** | **75** |
| **Electric Vehicles - Avg. Daily No. of Vehicles** | | | | | | | | | | | | | |
| **Allocation** | | | | | | | | | | | | | |
| CHAdeMo DC Fast | | % | 30.0% | 30.0% | 35.0% | 43.0% | 49.0% | 49.0% | 49.0% | 49.0% | 49.0% | 49.0% | **43.2%** |
| CCS DC Fast | | % | 45.0% | 45.0% | 45.0% | 44.0% | 44.0% | 44.0% | 44.0% | 44.0% | 44.0% | 44.0% | **44.3%** |
| AC Level 1 | | % | 3.0% | 5.0% | 5.0% | 3.0% | 2.0% | 2.0% | 2.0% | 2.0% | 2.0% | 2.0% | **2.8%** |
| AC Level 2 | | % | 22.0% | 20.0% | 15.0% | 10.0% | 5.0% | 5.0% | 5.0% | 5.0% | 5.0% | 5.0% | **9.7%** |
| TBD | | % | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | **0.0%** |
| **Total** | | **%** | **100.0%** | **100.0%** | **100.0%** | **100.0%** | **100.0%** | **100.0%** | **100.0%** | **100.0%** | **100.0%** | **100.0%** | **100.0%** |
| **Electric Vehicles - Avg. Daily No. of Vehicles** | | | | | | | | | | | | | |
| CHAdeMo DC Fast | | Avg. #/Day | 16 | 19 | 26 | 34 | 39 | 39 | 39 | 39 | 39 | 39 | **33** |
| CCS DC Fast | | Avg. #/Day | 24 | 28 | 34 | 35 | 35 | 35 | 35 | 35 | 35 | 35 | **34** |
| AC Level 1 | | Avg. #/Day | 2 | 3 | 4 | 2 | 2 | 2 | 2 | 2 | 2 | 2 | **2** |
| AC Level 2 | | Avg. #/Day | 12 | 13 | 11 | 8 | 4 | 4 | 4 | 4 | 4 | 4 | **7** |
| TBD | | Avg. #/Day | - | - | - | - | - | - | - | - | - | - | - |
| **Electric Vehicles - Avg. Daily No. of Vehicles** | | **Avg. #/Day** | **53** | **62** | **75** | **80** | **80** | **80** | **80** | **80** | **80** | **80** | **75** |
| Operating Days per Year | | Days/Year | 366 | 365 | 365 | 365 | 366 | 365 | 365 | 365 | 366 | 365 | **365** |
| **Electric Vehicles** | | **#** | **11,343** | **22,763** | **27,202** | **29,200** | **29,280** | **29,200** | **29,200** | **29,200** | **29,280** | **29,200** | **26,587** |
| *Change in Electric Vehicles* | | % | *NA* | *100.7%* | *19.5%* | *7.3%* | *0.3%* | *-0.3%* | *0.0%* | *0.0%* | *0.3%* | *-0.3%* | |
| **Electric Vehicles Analysis - Enough Charging Stations?** | | | | | | | | | | | | | |
| **Variance** | | | | | | | | | | | | | |
| CHAdeMo DC Fast | | Avg. #/Day | 6 | 24 | 20 | 18 | 18 | 18 | 18 | 18 | 18 | 18 | |
| CCS DC Fast | | Avg. #/Day | 9 | 5 | 31 | 28 | 28 | 28 | 28 | 28 | 28 | 28 | |
| AC Level 1 | | Avg. #/Day | 2 | 2 | 2 | 2 | 2 | 2 | 2 | 2 | 2 | 2 | |
| AC Level 2 | | Avg. #/Day | 17 | 29 | 26 | 25 | 25 | 25 | 25 | 25 | 25 | 25 | |
| TBD | | Avg. #/Day | - | - | - | - | - | - | - | - | - | - | |
| **Enough Charging Stations?** | | | | | | | | | | | | | |
| CHAdeMo DC Fast | | Yes/No | Yes | Yes | Yes | Yes | Yes | Yes | Yes | Yes |

## Electricity Volume Capacity

*All amounts in USD*

| 12 Electricity Volume Capacity | Unit | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | TOTAL | TOTAL | TOTAL | TOTAL | TOTAL | TOTAL | TOTAL | TOTAL | TOTAL | TOTAL |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| *Month* | | *Jan* | *Feb* | *Mar* | *Apr* | *May* | *Jun* | *Jul* | *Aug* | *Sep* | *Oct* | *Nov* | *Dec* | | | | | | | | | | |
| *Forecast Month* | | *Month 1* | *Month 2* | *Month 3* | *Month 4* | *Month 5* | *Month 6* | *Month 7* | *Month 8* | *Month 9* | *Month 10* | *Month 11* | *Month 12* | | | | | | | | | | |
| Operatine Hours per Day | hrs/Day | | | | | | | | | | | | | | | | | | | | | | |
| **Charging Stations Assumptions** | | | | | | | | | | | | | | | | | | | | | | | |
| **Charger Types** | | | | | | | | | | | | | | | | | | | | | | | |
| CHAdeMo DC Fast | | | | | | | | | | | | | | | | | | | | | | | |
| CCS DC Fast | | | | | | | | | | | | | | | | | | | | | | | |
| AC Level 1 | | | | | | | | | | | | | | | | | | | | | | | |
| AC Level 2 | | | | | | | | | | | | | | | | | | | | | | | |
| TBD | | | | | | | | | | | | | | | | | | | | | | | |
| **Charging Stations Available Hours** | | | | | | | | | | | | | | | | | | | | | | | |
| CHAdeMo DC Fast | hrs/Day | - | - | - | - | - | 15.75 | 15.75 | 15.75 | 15.75 | 15.75 | 15.75 | 15.75 | **15.75** | **31.50** | **31.50** | **31.50** | **31.50** | **31.50** | **31.50** | **31.50** | **31.50** | **31.50** |
| CCS DC Fast | hrs/Day | - | - | - | - | - | 16.00 | 16.00 | 16.00 | 16.00 | 16.00 | 16.00 | 16.00 | **16.00** | **32.00** | **32.00** | **32.00** | **32.00** | **32.00** | **32.00** | **32.00** | **32.00** | **32.00** |
| AC Level 1 | hrs/Day | - | - | - | - | - | 60.00 | 60.00 | 60.00 | 60.00 | 60.00 | 60.00 | 60.00 | **60.00** | **80.00** | **80.00** | **80.00** | **80.00** | **80.00** | **80.00** | **80.00** | **80.00** | **80.00** |
| AC Level 2 | hrs/Day | - | - | - | - | - | 224.00 | 224.00 | 224.00 | 224.00 | 224.00 | 224.00 | 224.00 | **224.00** | **336.00** | **336.00** | **336.00** | **336.00** | **336.00** | **336.00** | **336.00** | **336.00** | **336.00** |
| TBD | hrs/Day | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| **Avg. Charging Stations Available Hours** | **hrs/Day** | | | | | | **78.94** | **78.94** | **78.94** | **78.94** | **78.94** | **78.94** | **78.94** | **78.94** | **110.88** | **119.88** | **119.88** | **119.88** | **119.88** | **119.88** | **119.88** | **119.88** | **119.88** |
| **Electricity Volume Capacity** | | | | | | | | | | | | | | | | | | | | | | | |
| **Charger Types** | Power kW/Charger | | | | | | | | | | | | | | | | | | | | | | |
| CHAdeMo DC Fast | kWh/Day | - | - | - | - | - | 1,575 | 1,575 | 1,575 | 1,575 | 1,575 | 1,575 | 1,575 | **1,575** | **3,150** | **3,150** | **3,150** | **3,150** | **3,150** | **3,150** | **3,150** | **3,150** | **3,150** |
| CCS DC Fast | kWh/Day | - | - | - | - | - | 5,600 | 5,600 | 5,600 | 5,600 | 5,600 | 5,600 | 5,600 | **5,600** | **11,200** | **11,200** | **11,200** | **11,200** | **11,200** | **11,200** | **11,200** | **11,200** | **11,200** |
| AC Level 1 | kWh/Day | - | - | - | - | - | 108 | 108 | 108 | 108 | 108 | 108 | 108 | **108** | **144** | **144** | **144** | **144** | **144** | **144** | **144** | **144** | **144** |
| AC Level 2 | kWh/Day | - | - | - | - | - | 4,928 | 4,928 | 4,928 | 4,928 | 4,928 | 4,928 | 4,928 | **4,928** | **7,392** | **7,392** | **7,392** | **7,392** | **7,392** | **7,392** | **7,392** | **7,392** | **7,392** |
| TBD | kWh/Day | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| **Electricity Volume Capacity** | **kWh/Day** | - | - | - | - | - | **12,211** | **12,211** | **12,211** | **12,211** | **12,211** | **12,211** | **12,211** | **12,211** | **16,250** | **21,886** | **21,886** | **21,886** | **21,886** | **21,886** | **21,886** | **21,886** | **21,886** |
| Opening Days per Month | Days/Month | 31 | 29 | 31 | 30 | 31 | 30 | 31 | 31 | 30 | 31 | 30 | 31 | **366** | **365** | **365** | **365** | **366** | **365** | **365** | **365** | **366** | **365** |
| CHAdeMo DC Fast | kWh | - | - | - | - | - | 47,250 | 48,825 | 48,825 | 47,250 | 48,825 | 47,250 | 48,825 | **337,050** | **1,149,750** | **1,149,750** | **1,149,750** | **1,152,900** | **1,149,750** | **1,149,750** | **1,149,750** | **1,152,900** | **1,149,750** |
| CCS DC Fast | kWh | - | - | - | - | - | 168,000 | 173,600 | 173,600 | 168,000 | 173,600 | 168,000 | 173,600 | **1,198,400** | **2,044,000** | **4,088,000** | **4,088,000** | **4,099,200** | **4,088,000** | **4,088,000** | **4,088,000** | **4,099,200** | **4,088,000** |
| AC Level 1 | kWh | - | - | - | - | - | 3,240 | 3,348 | 3,348 | 3,240 | 3,348 | 3,240 | 3,348 | **23,112** | **39,420** | **52,560** | **52,560** | **52,704** | **52,560** | **52,560** | **52,560** | **52,704** | **52,560** |
| AC Level 2 | kWh | - | - | - | - | - | 147,840 | 152,768 | 152,768 | 147,840 | 152,768 | 147,840 | 152,768 | **1,054,592** | **2,698,080** | **2,698,080** | **2,698,080** | **2,705,472** | **2,698,080** | **2,698,080** | **2,698,080** | **2,705,472** | **2,698,080** |
| TBD | kWh | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| **Electricity Volume Capacity** | **kWh** | - | - | - | - | - | **366,330** | **378,541** | **378,541** | **366,330** | **378,541** | **366,330** | **378,541** | **2,613,154** | **5,931,250** | **7,988,390** | **8,010,276** | **7,988,390** | **7,988,390** | **7,988,390** | **8,010,276** | **7,988,390** | |

## Electricity Volume Capacity

*All amounts in USD*

| 12 Electricity Volume Capacity | Unit | 2024 | 2025 | 2026 | 2027 | 2028 | 2029 | 2030 | 2031 | 2032 | 2033 | LIFETIME |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| *Forecast Year* | | *Year 1* | *Year 2* | *Year 3* | *Year 4* | *Year 5* | *Year 6* | *Year 7* | *Year 8* | *Year 9* | *Year 10* | |
| **Charging Stations Assumptions** | | | | | | | | | | | | |
| **Charger Types** | | | | | | | | | | | | |
| CHAdeMo DC Fast | hrs/Vehicle | 0.75 | 0.75 | 0.75 | 0.75 | 0.75 | 0.75 | 0.75 | 0.75 | 0.75 | 0.75 | **0.75** |
| CCS DC Fast | hrs/Vehicle | 0.50 | 0.50 | 0.50 | 0.50 | 0.50 | 0.50 | 0.50 | 0.50 | 0.50 | 0.50 | **0.50** |
| AC Level 1 | hrs/Vehicle | 20.00 | 20.00 | 20.00 | 20.00 | 20.00 | 20.00 | 20.00 | 20.00 | 20.00 | 20.00 | **20.00** |
| AC Level 2 | hrs/Vehicle | 8.00 | 8.00 | 8.00 | 8.00 | 8.00 | 8.00 | 8.00 | 8.00 | 8.00 | 8.00 | **8.00** |
| TBD | hrs/Vehicle | - | - | - | - | - | - | - | - | - | - | - |
| **Avg. Charging Time** | **hrs/Vehicle** | **7.31** | **7.31** | **7.31** | **7.31** | **7.31** | **7.31** | **7.31** | **7.31** | **7.31** | **7.31** | **7.31** |
| **Charging Stations Available Hours** | | | | | | | | | | | | |
| CHAdeMo DC Fast | hrs/Day | 15.75 | 31.50 | 31.50 | 31.50 | 31.50 | 31.50 | 31.50 | 31.50 | 31.50 | 31.50 | **29.93** |
| CCS DC Fast | hrs/Day | 16.00 | 16.00 | 32.00 | 32.00 | 32.00 | 32.00 | 32.00 | 32.00 | 32.00 | 32.00 | **28.80** |
| AC Level 1 | hrs/Day | 60.00 | 60.00 | 80.00 | 80.00 | 80.00 | 80.00 | 80.00 | 80.00 | 80.00 | 80.00 | **76.00** |
| AC Level 2 | hrs/Day | 224.00 | 336.00 | 336.00 | 336.00 | 336.00 | 336.00 | 336.00 | 336.00 | 336.00 | 336.00 | **324.80** |
| TBD | hrs/Day | - | - | - | - | - | - | - | - | - | - | - |
| **Avg. Charging Stations Available Hours** | **hrs/Day** | **78.94** | **110.88** | **119.88** | **119.88** | **119.88** | **119.88** | **119.88** | **119.88** | **119.88** | **119.88** | **114.88** |
| **Electricity Volume Capacity** | | | | | | | | | | | | |
| **Charger Types** | | | | | | | | | | | | |
| CHAdeMo DC Fast | kWh/Day | 1,575 | 3,150 | 3,150 | 3,150 | 3,150 | 3,150 | 3,150 | 3,150 | 3,150 | 3,150 | **29,925** |
| CCS DC Fast | kWh/Day | 5,600 | 5,600 | 11,200 | 11,200 | 11,200 | 11,200 | 11,200 | 11,200 | 11,200 | 11,200 | **100,800** |
| AC Level 1 | kWh/Day | 108 | 108 | 144 | 144 | 144 | 144 | 144 | 144 | 144 | 144 | **1,368** |
| AC Level 2 | kWh/Day | 4,928 | 7,392 | 7,392 | 7,392 | 7,392 | 7,392 | 7,392 | 7,392 | 7,392 | 7,392 | **71,456** |
| TBD | kWh/Day | - | - | - | - | - | - | - | - | - | - | - |
| **Electricity Volume Capacity** | **kWh/Day** | **12,211** | **16,250** | **21,886** | **21,886** | **21,886** | **21,886** | **21,886** | **21,886** | **21,886** | **21,886** | **203,549** |
| Operating Days per Year | Days/Year | 366 | 365 | 365 | 365 | 366 | 365 | 365 | 365 | 366 | 365 | |
| CHAdeMo DC Fast | kWh | 337,050 | 1,149,750 | 1,149,750 | 1,149,750 | 1,152,900 | 1,149,750 | 1,149,750 | 1,149,750 | 1,152,900 | 1,149,750 | |
| CCS DC Fast | kWh | 1,198,400 | 2,044,000 | 4,088,000 | 4,088,000 | 4,099,200 | 4,088,000 | 4,088,000 | 4,088,000 | 4,099,200 | 4,088,000 | |
| AC Level 1 | kWh | 23,112 | 39,420 | 52,560 | 52,560 | 52,704 | 52,560 | 52,560 | 52,560 | 52,704 | 52,560 | |
| AC Level 2 | kWh | 1,054,592 | 2,698,080 | 2,698,080 | 2,698,080 | 2,705,472 | 2,698,080 | 2,698,080 | 2,698,080 | 2,705,472 | 2,698,080 | |
| TBD | kWh | - | - | - | - | - | - | - | - | - | - | |
| **Electricity Volume Capacity** | **kWh** | **2,613,154** | **5,931,250** | **7,988,390** | **7,988,390** | **8,010,276** | **7,988,390** | **7,988,390** | **7,988,390** | **8,010,276** | **7,988,390** | |

## Electricity Sales Volumes

*All amounts in USD*

| 13 Electricity Sales Volumes | Unit | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | TOTAL | TOTAL | TOTAL | TOTAL | TOTAL | TOTAL | TOTAL | TOTAL | TOTAL | TOTAL |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| *Month* | | *Jan* | *Feb* | *Mar* | *Apr* | *May* | *Jun* | *Jul* | *Aug* | *Sep* | *Oct* | *Nov* | *Dec* | | | | | | | | | | |
| *Forecast Month* | | *Month 1* | *Month 2* | *Month 3* | *Month 4* | *Month 5* | *Month 6* | *Month 7* | *Month 8* | *Month 9* | *Month 10* | *Month 11* | *Month 12* | | | | | | | | | | |
| **Electricity Sales Volumes** | | | | | | | | | | | | | | | | | | | | | | | |
| **Electric Vehicles** | | | | | | | | | | | | | | | | | | | | | | | |
| CHAdeMo DC Fast | # | - | - | - | - | - | 450 | 476 | 485 | 479 | 503 | 496 | 522 | **3,411** | **6,854** | **9,532** | **12,561** | **14,354** | **14,315** | **14,315** | **14,315** | **14,354** | **14,315** |
| CCS DC Fast | # | - | - | - | - | - | 675 | 711 | 725 | 715 | 753 | 742 | 781 | **5,102** | **10,264** | **12,238** | **12,846** | **12,881** | **12,846** | **12,846** | **12,846** | **12,881** | **12,846** |
| AC Level 1 | # | - | - | - | - | - | 45 | 47 | 48 | 47 | 50 | 49 | 52 | **338** | **1,085** | **1,356** | **873** | **581** | **579** | **579** | **579** | **581** | **579** |
| AC Level 2 | # | - | - | - | - | - | 330 | 347 | 354 | 349 | 368 | 363 | 381 | **2,492** | **4,560** | **4,076** | **2,920** | **1,464** | **1,460** | **1,460** | **1,460** | **1,464** | **1,460** |
| TBD | # | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| **Electric Vehicles** | **#** | - | - | - | - | - | **1,500** | **1,581** | **1,612** | **1,590** | **1,674** | **1,650** | **1,736** | **11,343** | **22,763** | **27,202** | **29,200** | **29,280** | **29,200** | **29,200** | **29,200** | **29,280** | **29,200** |
| CHAdeMo DC Fast | kWh | - | - | - | - | - | 33,750 | 35,700 | 36,375 | 35,925 | 37,725 | 37,200 | 39,150 | **255,825** | **514,050** | **714,900** | **942,075** | **1,076,550** | **1,073,625** | **1,073,625** | **1,073,625** | **1,076,550** | **1,073,625** |
| CCS DC Fast | kWh | - | - | - | - | - | 118,125 | 124,425 | 126,875 | 125,125 | 131,775 | 129,850 | 136,675 | **892,850** | **1,796,200** | **2,141,650** | **2,248,050** | **2,254,175** | **2,248,050** | **2,248,050** | **2,248,050** | **2,254,175** | **2,248,050** |
| AC Level 1 | kWh | - | - | - | - | - | 1,620 | 1,692 | 1,728 | 1,692 | 1,800 | 1,764 | 1,872 | **12,168** | **39,060** | **48,816** | **31,428** | **20,916** | **20,844** | **20,844** | **20,844** | **20,916** | **20,844** |
| AC Level 2 | kWh | - | - | - | - | - | 58,080 | 61,072 | 62,304 | 61,424 | 64,768 | 63,888 | 67,056 | **438,592** | **802,560** | **717,376** | **513,920** | **257,664** | **256,960** | **256,960** | **256,960** | **257,664** | **256,960** |
| TBD | kWh | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| **Electricity Sales Volumes** | **kWh** | - | - | - | - | - | **211,575** | **222,889** | **227,282** | **224,166** | **236,068** | **232,702** | **244,753** | **1,599,435** | **3,151,870** | **3,622,742** | **3,735,473** | **3,609,305** | **3,599,479** | **3,599,479** | **3,599,479** | **3,609,305** | **3,599,479** |
| *Utilization Rate* | % | *0.0%* | *0.0%* | *0.0%* | *0.0%* | *0.0%* | *57.8%* | *58.9%* | *60.0%* | *61.2%* | *62.4%* | *63.5%* | *64.7%* | *61.2%* | *53.1%* | *45.4%* | *46.8%* | *45.1%* | *45.1%* | *45.1%* | *45.1%* | *45.1%* | *45.1%* |
| **Electricity Sources** | | | | | | | | | | | | | | | | | | | | | | | |
| On-Site Power Source | kWh | - | - | - | - | - | 61,483 | 64,771 | 66,047 | 65,142 | 68,601 | 67,622 | 71,124 | **464,791** | **915,923** | **1,052,757** | **1,085,516** | **1,048,852** | **1,045,997** | **1,045,997** | **1,045,997** | **1,048,852** | **1,045,997** |
| Grid Electricity | kWh | - | - | - | - | - | 150,092 | 158,118 | 161,235 | 159,024 | 167,467 | 165,080 | 173,629 | **1,134,644** | **2,235,947** | **2,569,985** | **2,649,957** | **2,560,453** | **2,553,482** | **2,553,482** | **2,553,482** | **2,560,453** | **2,553,482** |
| Fuel | kWh | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| **Electricity** | **kWh** | - | - | - | - | - | **211,575** | **222,889** | **227,282** | **224,166** | **236,068** | **232,702** | **244,753** | **1,599,435** | **3,151,870** | **3,622,742** | **3,735,473** | **3,609,305** | **3,599,479** | **3,599,479** | **3,599,479** | **3,609,305** | **3,599,479** |
| Check | | *0* | *0* | *0* | *0* | *0* | *0* | *0* | *0* | *0* | *0* | *0* | *0* | *0* | *0* | *0* | *0* | *0* | *0* | *0* | *0* | *0* | *0* |

## Electricity Sales Volumes

*All amounts in USD*

| 13 Electricity Sales Volumes | Unit | 2024 | 2025 | 2026 | 2027 | 2028 | 2029 | 2030 | 2031 | 2032 | 2033 | LIFETIME |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| *Forecast Year* | | *Year 1* | *Year 2* | *Year 3* | *Year 4* | *Year 5* | *Year 6* | *Year 7* | *Year 8* | *Year 9* | *Year 10* | |
| **Electricity Sales Volumes** | | | | | | | | | | | | |
| **Electric Vehicles** | | | | | | | | | | | | |
| CHAdeMo DC Fast | # | 3,411 | 6,854 | 9,532 | 12,561 | 14,354 | 14,315 | 14,315 | 14,315 | 14,354 | 14,315 | **118,326** |
| CCS DC Fast | # | 5,102 | 10,264 | 12,238 | 12,846 | 12,881 | 12,846 | 12,846 | 12,846 | 12,881 | 12,846 | **117,596** |
| AC Level 1 | # | 338 | 1,085 | 1,356 | 873 | 581 | 579 | 579 | 579 | 581 | 579 | **7,330** |
| AC Level 2 | # | 2,492 | 4,560 | 4,076 | 2,920 | 1,464 | 1,460 | 1,460 | 1,460 | 1,464 | 1,460 | **22,816** |
| TBD | # | - | - | - | - | - | - | - | - | - | - | - |
| **Electric Vehicles** | **#** | **11,343** | **22,763** | **27,202** | **29,200** | **29,280** | **29,200** | **29,200** | **29,200** | **29,280** | **29,200** | **265,868** |
| CHAdeMo DC Fast | kWh | 255,825 | 514,050 | 714,900 | 942,075 | 1,076,550 | 1,073,625 | 1,073,625 | 1,073,625 | 1,076,550 | 1,073,625 | **8,874,450** |
| CCS DC Fast | kWh | 892,850 | 1,796,200 | 2,141,650 | 2,248,050 | 2,254,175 | 2,248,050 | 2,248,050 | 2,248,050 | 2,254,175 | 2,248,050 | **20,579,300** |
| AC Level 1 | kWh | 12,168 | 39,060 | 48,816 | 31,428 | 20,916 | 20,844 | 20,844 | 20,844 | 20,916 | 20,844 | **256,680** |
| AC Level 2 | kWh | 438,592 | 802,560 | 717,376 | 513,920 | 257,664 | 256,960 | 256,960 | 256,960 | 257,664 | 256,960 | **4,055,616** |
| TBD | kWh | - | - | - | - | - | - | - | - | - | - | - |
| **Electricity Sales Volumes** | **kWh** | **1,599,435** | **3,151,870** | **3,622,742** | **3,735,473** | **3,609,305** | **3,599,479** | **3,599,479** | **3,599,479** | **3,609,305** | **3,599,479** | **33,726,046** |
| *Utilization Rate* | % | *61.2%* | *53.1%* | *45.4%* | *46.8%* | *45.1%* | *45.1%* | *45.1%* | *45.1%* | *45.1%* | *45.1%* | *46.5%* |
| **Electricity Sources** | | | | | | | | | | | | |
| On-Site Power Source | USD | 464,791 | 915,923 | 1,052,757 | 1,085,516 | 1,048,852 | 1,045,997 | 1,045,997 | 1,045,997 | 1,048,852 | 1,045,997 | **9,800,679** |
| Grid Electricity | USD | 1,134,644 | 2,235,947 | 2,569,985 | 2,649,957 | 2,560,453 | 2,553,482 | 2,553,482 | 2,553,482 | 2,560,453 | 2,553,482 | **23,925,367** |
| Fuel | USD | - | - | - | - | - | - | - | - | - | - | - |
| **Electricity** | **USD** | **1,599,435** | **3,151,870** | **3,622,742** | **3,735,473** | **3,609,305** | **3,599,479** | **3,599,479** | **3,599,479** | **3,609,305** | **3,599,479** | **33,726,046** |
| Check | | *0* | *0* | *0* | *0* | *0* | *0* | *0* | *0* | *0* | *0* | |

## Electric Vehicles Sales

*All amounts in USD*

| 14 Electric Vehicles Sales | Unit | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | TOTAL | TOTAL | TOTAL | TOTAL | TOTAL | TOTAL | TOTAL | TOTAL | TOTAL | TOTAL |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| *Month* | | *Jan* | *Feb* | *Mar* | *Apr* | *May* | *Jun* | *Jul* | *Aug* | *Sep* | *Oct* | *Nov* | *Dec* | | | | | | | | | | |
| *Forecast Month* | | *Month 1* | *Month 2* | *Month 3* | *Month 4* | *Month 5* | *Month 6* | *Month 7* | *Month 8* | *Month 9* | *Month 10* | *Month 11* | *Month 12* | | | | | | | | | | |
| **Pricing Assumptions** | | | | | | | | | | | | | | | | | | | | | | | |
| CHAdeMo DC Fast | USD/kWh | - | - | - | - | - | 0.500 | 0.500 | 0.500 | 0.500 | 0.500 | 0.500 | 0.500 | **0.500** | **0.508** | **0.515** | **0.523** | **0.531** | **0.539** | **0.547** | **0.555** | **0.563** | **0.571** |
| CCS DC Fast | USD/kWh | - | - | - | - | - | 0.400 | 0.400 | 0.400 | 0.400 | 0.400 | 0.400 | 0.400 | **0.400** | **0.406** | **0.412** | **0.418** | **0.425** | **0.431** | **0.437** | **0.444** | **0.451** | **0.458** |
| AC Level 1 | USD/kWh | - | - | - | - | - | 0.150 | 0.150 | 0.150 | 0.150 | 0.150 | 0.150 | 0.150 | **0.150** | **0.152** | **0.155** | **0.157** | **0.159** | **0.161** | **0.163** | **0.165** | **0.167** | **0.170** |
| AC Level 2 | USD/kWh | - | - | - | - | - | 0.250 | 0.250 | 0.250 | 0.250 | 0.250 | 0.250 | 0.250 | **0.250** | **0.254** | **0.258** | **0.261** | **0.265** | **0.269** | **0.273** | **0.277** | **0.281** | **0.285** |
| TBD | USD/kWh | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| **Avg. Pricing Assumptions** | **Avg. USD/kW** | - | - | - | - | - | **0.325** | **0.325** | **0.325** | **0.325** | **0.325** | **0.325** | **0.325** | **0.325** | **0.330** | **0.335** | **0.340** | **0.345** | **0.350** | **0.355** | **0.360** | **0.366** | **0.371** |
| **Electric Vehicles Sales** | | | | | | | | | | | | | | | | | | | | | | | |
| CHAdeMo DC Fast | USD | - | - | - | - | - | 16,875 | 17,850 | 18,188 | 17,963 | 18,863 | 18,600 | 19,575 | **127,913** | **261,137** | **368,174** | **492,705** | **571,648** | **578,684** | **587,273** | **595,862** | **606,098** | **613,040** |
| CCS DC Fast | USD | - | - | - | - | - | 47,250 | 49,770 | 50,750 | 50,050 | 52,710 | 51,940 | 54,670 | **357,140** | **729,257** | **882,360** | **939,685** | **958,024** | **968,910** | **982,398** | **998,134** | **1,016,633** | **1,029,607** |
| AC Level 1 | USD | - | - | - | - | - | 243 | 254 | 259 | 254 | 270 | 265 | 281 | **1,825** | **5,907** | **7,566** | **4,934** | **3,226** | **3,356** | **3,398** | **3,459** | **3,493** | **3,543** |
| AC Level 2 | USD | - | - | - | - | - | 14,520 | 15,268 | 15,576 | 15,356 | 16,192 | 15,972 | 16,764 | **109,648** | **203,850** | **185,083** | **134,133** | **68,281** | **69,122** | **70,150** | **71,178** | **72,404** | **73,234** |
| TBD | USD | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| **Electric Vehicles Sales** | **USD** | - | - | - | - | - | **78,888** | **83,142** | **84,773** | **83,622** | **88,035** | **86,777** | **91,290** | **596,526** | **1,200,182** | **1,443,183** | **1,571,457** | **1,601,279** | **1,620,072** | **1,643,218** | **1,668,613** | **1,698,627** | **1,719,424** |

## Electric Vehicles Sales

*All amounts in USD*

| 14 Electric Vehicles Sales | Unit | 2024 | 2025 | 2026 | 2027 | 2028 | 2029 | 2030 | 2031 | 2032 | 2033 | LIFETIME |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| *Forecast Year* | | *Year 1* | *Year 2* | *Year 3* | *Year 4* | *Year 5* | *Year 6* | *Year 7* | *Year 8* | *Year 9* | *Year 10* | |
| **Pricing Assumptions** | | | | | | | | | | | | |
| CHAdeMo DC Fast | USD/kWh | 0.500 | 0.508 | 0.515 | 0.523 | 0.531 | 0.539 | 0.547 | 0.555 | 0.563 | 0.571 | **0.535** |
| CCS DC Fast | USD/kWh | 0.400 | 0.406 | 0.412 | 0.418 | 0.425 | 0.431 | 0.437 | 0.444 | 0.451 | 0.458 | **0.428** |
| AC Level 1 | USD/kWh | 0.150 | 0.152 | 0.155 | 0.157 | 0.159 | 0.161 | 0.163 | 0.165 | 0.167 | 0.170 | **0.160** |
| AC Level 2 | USD/kWh | 0.250 | 0.254 | 0.258 | 0.261 | 0.265 | 0.269 | 0.273 | 0.277 | 0.281 | 0.285 | **0.267** |
| TBD | USD/kWh | - | - | - | - | - | - | - | - | - | - | - |
| **Avg. Pricing Assumptions** | **Avg. USD/kWh** | **0.325** | **0.330** | **0.335** | **0.340** | **0.345** | **0.350** | **0.355** | **0.360** | **0.366** | **0.371** | **0.348** |
| **Electric Vehicles Sales** | | | | | | | | | | | | |
| CHAdeMo DC Fast | USD | 127,913 | 261,137 | 368,174 | 492,705 | 571,648 | 578,684 | 587,273 | 595,862 | 606,098 | 613,040 | **4,802,533** |
| CCS DC Fast | USD | 357,140 | 729,257 | 882,360 | 939,685 | 958,024 | 968,910 | 982,398 | 998,134 | 1,016,633 | 1,029,607 | **8,862,148** |
| AC Level 1 | USD | 1,825 | 5,907 | 7,566 | 4,934 | 3,226 | 3,356 | 3,398 | 3,459 | 3,493 | 3,543 | **40,818** |
| AC Level 2 | USD | 109,648 | 203,850 | 185,083 | 134,133 | 68,281 | 69,122 | 70,150 | 71,178 | 72,404 | 73,234 | **1,057,083** |
| TBD | USD | - | - | - | - | - | - | - | - | - | - | - |
| **Electric Vehicles Sales** | **USD** | **596,526** | **1,200,182** | **1,443,183** | **1,571,457** | **1,601,279** | **1,620,072** | **1,643,218** | **1,668,613** | **1,698,627** | **1,719,424** | **14,762,581** |

## Other Income

*All amounts in USD*

| 15 Other Income | Unit | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | TOTAL | TOTAL | TOTAL | TOTAL | TOTAL | TOTAL | TOTAL | TOTAL | TOTAL | TOTAL |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| *Month* | | *Jan* | *Feb* | *Mar* | *Apr* | *May* | *Jun* | *Jul* | *Aug* | *Sep* | *Oct* | *Nov* | *Dec* | | | | | | | | | | |
| *Forecast Month* | | *Month 1* | *Month 2* | *Month 3* | *Month 4* | *Month 5* | *Month 6* | *Month 7* | *Month 8* | *Month 9* | *Month 10* | *Month 11* | *Month 12* | | | | | | | | | | |
| Price Inflation | % p.a. | 1.5% | 1.5% | 1.5% | 1.5% | 1.5% | 1.5% | 1.5% | 1.5% | 1.5% | 1.5% | 1.5% | 1.5% | **1.5%** | **1.5%** | **1.5%** | **1.5%** | **1.5%** | **1.5%** | **1.5%** | **1.5%** | **1.5%** | **1.5%** |
| Index Factor | % | 100.0% | 100.0% | 100.0% | 100.0% | 100.0% | 100.0% | 100.0% | 100.0% | 100.0% | 100.0% | 100.0% | 100.0% | **100.0%** | **101.5%** | **103.0%** | **104.5%** | **106.0%** | **107.5%** | **109.0%** | **110.5%** | **112.0%** | **113.5%** |
| **Avg. Income per Vehicle** | | | | | | | | | | | | | | | | | | | | | | | |
| Convenience Store | USD/Vehicle | - | - | - | - | - | 10.00 | 10.00 | 10.00 | 10.00 | 10.00 | 10.00 | 10.00 | **10.00** | **10.15** | **10.45** | **10.92** | **11.58** | **12.45** | **13.57** | **14.99** | **16.79** | **19.06** |
| Toilet Usage | USD/Vehicle | - | - | - | - | - | 0.10 | 0.10 | 0.10 | 0.10 | 0.10 | 0.10 | 0.10 | **0.10** | **0.10** | **0.10** | **0.10** | **0.11** | **0.12** | **0.13** | **0.14** | **0.16** | **0.18** |
| Car Repair Station | USD/Vehicle | - | - | - | - | - | 7.50 | 7.50 | 7.50 | 7.50 | 7.50 | 7.50 | 7.50 | **7.50** | **7.61** | **7.84** | **8.19** | **8.68** | **9.33** | **10.17** | **11.24** | **12.59** | **14.29** |
| Car Wash | USD/Vehicle | - | - | - | - | - | 3.00 | 3.00 | 3.00 | 3.00 | 3.00 | 3.00 | 3.00 | **3.00** | **3.05** | **3.14** | **3.28** | **3.48** | **3.74** | **4.08** | **4.51** | **5.05** | **5.72** |
| Ice Vending Machine | USD/Vehicle | - | - | - | - | - | 1.00 | 1.00 | 1.00 | 1.00 | 1.00 | 1.00 | 1.00 | **1.00** | **1.02** | **1.05** | **1.10** | **1.17** | **1.26** | **1.37** | **1.51** | **1.69** | **1.92** |
| TBD | USD/Vehicle | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| TBD | USD/Vehicle | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| **Other Income** | | | | | | | | | | | | | | | | | | | | | | | |
| | **Utilization Rate** | | | | | | | | | | | | | | | | | | | | | | |
| Convenience Store | 90.0% | USD | - | - | - | - | 13,500 | 14,229 | 14,508 | 14,310 | 15,066 | 14,850 | 15,624 | **102,087** | **207,941** | **255,835** | **286,974** | **305,160** | **327,183** | **356,617** | **393,938** | **442,447** | **500,899** |
| Toilet Usage | 90.0% | USD | - | - | - | - | 143 | 150 | 153 | 151 | 159 | 157 | 165 | **1,078** | **2,161** | **2,584** | **2,777** | **3,059** | **3,332** | **3,603** | **3,884** | **4,452** | **4,991** |
| Car Repair Station | 20.0% | USD | - | - | - | - | 2,250 | 2,372 | 2,418 | 2,385 | 2,511 | 2,475 | 2,604 | **17,015** | **34,646** | **42,652** | **47,827** | **50,827** | **54,488** | **59,392** | **65,641** | **73,729** | **83,454** |
| Car Wash | 60.0% | USD | - | - | - | - | 2,700 | 2,846 | 2,902 | 2,862 | 3,013 | 2,970 | 3,125 | **20,418** | **41,657** | **51,248** | **57,467** | **61,134** | **65,526** | **71,481** | **79,014** | **88,716** | **100,387** |
| Ice Vending Machine | 30.0% | USD | - | - | - | - | 450 | 474 | 484 | 477 | 502 | 495 | 521 | **3,403** | **6,966** | **8,568** | **9,633** | **10,272** | **11,034** | **11,998** | **13,224** | **14,843** | **16,814** |
| TBD | 0.0% | USD | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| TBD | 0.0% | USD | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| | **USD/Month** | | | | | | | | | | | | | | | | | | | | | | |
| Small Billboard Rental | 750 | USD | - | - | - | - | 750 | 750 | 750 | 750 | 750 | 750 | 750 | **5,250** | **9,132** | **9,276** | **9,408** | **9,540** | **9,672** | **9,816** | **9,948** | **10,080** | **10,212** |
| Large Billboard Rental | 1,000 | USD | - | - | - | - | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | **7,000** | **12,180** | **12,360** | **12,540** | **12,720** | **12,900** | **13,080** | **13,260** | **13,440** | **13,620** |
| Coffee Shop | 1,500 | USD | - | - | - | - | 1,500 | 1,500 | 1,500 | 1,500 | 1,500 | 1,500 | 1,500 | **10,500** | **18,276** | **18,540** | **18,816** | **19,080** | **19,356** | **19,620** | **19,896** | **20,160** | **20,436** |
| TBD | - | USD | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| TBD | - | USD | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| **Other Income** | | **USD** | - | - | - | - | **22,293** | **23,321** | **23,715** | **23,435** | **24,501** | **24,197** | **25,289** | **166,751** | **332,959** | **401,063** | **445,442** | **471,792** | **503,491** | **545,607** | **598,805** | **667,867** | **750,813** |

## Other Income

*All amounts in USD*

| 15 Other Income | Unit | 2024 | 2025 | 2026 | 2027 | 2028 | 2029 | 2030 | 2031 | 2032 | 2033 | LIFETIME |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| *Forecast Year* | | *Year 1* | *Year 2* | *Year 3* | *Year 4* | *Year 5* | *Year 6* | *Year 7* | *Year 8* | *Year 9* | *Year 10* | |
| Price Inflation | % p.a. | 1.5% | 1.5% | 1.5% | 1.5% | 1.5% | 1.5% | 1

## Direct Costs

*All amounts in USD*

| 16 Direct Costs | | Unit | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | TOTAL | TOTAL | TOTAL | TOTAL | TOTAL | TOTAL | TOTAL | TOTAL | TOTAL | TOTAL |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| *Month* | | | *Jan* | *Feb* | *Mar* | *Apr* | *May* | *Jun* | *Jul* | *Aug* | *Sep* | *Oct* | *Nov* | *Dec* | | | | | | | | | | |
| *Forecast Month* | | | *Month 1* | *Month 2* | *Month 3* | *Month 4* | *Month 5* | *Month 6* | *Month 7* | *Month 8* | *Month 9* | *Month 10* | *Month 11* | *Month 12* | 2024 | 2025 | 2026 | 2027 | 2028 | 2029 | 2030 | 2031 | 2032 | 2033 |
| Cost Inflation | 1.0% | % p.a. | 1.0% | 1.0% | 1.0% | 1.0% | 1.0% | 1.0% | 1.0% | 1.0% | 1.0% | 1.0% | 1.0% | 1.0% | **1.0%** | **1.0%** | **1.0%** | **1.0%** | **1.0%** | **1.0%** | **1.0%** | **1.0%** | **1.0%** | **1.0%** |
| Index Factor | - | % | 100.0% | 100.0% | 100.0% | 100.0% | 100.0% | 100.0% | 100.0% | 100.0% | 100.0% | 100.0% | 100.0% | 100.0% | **100.0%** | **101.0%** | **102.0%** | **103.0%** | **104.0%** | **105.0%** | **106.0%** | **107.0%** | **108.0%** | **109.0%** |
| **Direct Costs** | | | | | | | | | | | | | | | | | | | | | | | | |
| **On-Site Power Source Direct Costs** | **USD/kWh** | | | | | | | | | | | | | | | | | | | | | | | |
| Inverter | 0.600 | USD | - | - | - | - | - | 307 | 324 | 330 | 326 | 343 | 338 | 356 | **2,324** | **4,624** | **5,369** | **5,590** | **5,454** | **5,487** | **5,546** | **5,594** | **5,665** | **5,701** |
| Battery Costs | 0.600 | USD | - | - | - | - | - | 307 | 324 | 330 | 326 | 343 | 338 | 356 | **2,324** | **4,624** | **5,369** | **5,590** | **5,454** | **5,487** | **5,546** | **5,594** | **5,665** | **5,701** |
| Maintenance Costs | **USD/Month** 200 | USD | - | - | - | - | - | 200 | 200 | 200 | 200 | 200 | 200 | 200 | **1,400** | **2,424** | **2,448** | **2,472** | **2,496** | **2,520** | **2,544** | **2,568** | **2,592** | **2,616** |
| TBD | - | USD | - | - | - | - | - | - | - | - | - | - | - | - | **-** | **-** | **-** | **-** | **-** | **-** | **-** | **-** | **-** | **-** |
| **On-Site Power Source Direct Costs** | | **USD** | - | - | - | - | - | **814** | **848** | **860** | **852** | **886** | **876** | **912** | **6,048** | **11,672** | **13,186** | **13,652** | **13,404** | **13,494** | **13,636** | **13,756** | **13,922** | **14,018** |
| **Electricity Costs from External Source** | | | | | | | | | | | | | | | | | | | | | | | | |
| Electricity from Grid Electricity | 0.20 | USD | - | - | - | - | - | 30,018 | 31,624 | 32,247 | 31,805 | 33,493 | 33,016 | 34,726 | **226,929** | **451,662** | **524,278** | **545,894** | **532,575** | **536,228** | **541,338** | **546,444** | **553,059** | **556,656** |
| Electricity from Fuel | - | USD | - | - | - | - | - | - | - | - | - | - | - | - | **-** | **-** | **-** | **-** | **-** | **-** | **-** | **-** | **-** | **-** |
| **Electricity Costs from External Source** | | **USD** | - | - | - | - | - | **30,018** | **31,624** | **32,247** | **31,805** | **33,493** | **33,016** | **34,726** | **226,929** | **451,662** | **524,278** | **545,894** | **532,575** | **536,228** | **541,338** | **546,444** | **553,059** | **556,656** |
| **Payment Processing Cost** | | | | | | | | | | | | | | | | | | | | | | | | |
| Income Sltj. to Processing Fees | 70.0% | USD | - | - | - | - | - | 70,827 | 74,524 | 75,941 | 74,940 | 78,775 | 77,682 | 81,605 | **534,294** | **1,073,199** | **1,290,972** | **1,411,830** | **1,451,150** | **1,486,494** | **1,532,178** | **1,587,193** | **1,656,546** | **1,729,166** |
| Payment Processing Cost | 3.0% | USD | 3.0% | 3.0% | 3.0% | 3.0% | 3.0% | 3.0% | 3.0% | 3.0% | 3.0% | 3.0% | 3.0% | 3.0% | **3.0%** | **3.0%** | **3.0%** | **3.0%** | **3.0%** | **3.0%** | **3.0%** | **3.0%** | **3.0%** | **3.0%** |
| **Payment Processing Cost** | | **USD** | - | - | - | - | - | **2,125** | **2,236** | **2,278** | **2,248** | **2,363** | **2,330** | **2,448** | **16,028** | **32,196** | **38,728** | **42,354** | **43,531** | **44,593** | **45,969** | **47,616** | **49,697** | **51,874** |
| **Other Direct Costs** | **USD/Month** | | | | | | | | | | | | | | | | | | | | | | | |
| Toilet Supplies | 750 | USD | - | - | - | - | - | 750 | 750 | 750 | 750 | 750 | 750 | 750 | **5,250** | **9,096** | **9,180** | **9,276** | **9,360** | **9,456** | **9,540** | **9,636** | **9,720** | **9,816** |
| Billboard Maintenance | 1,000 | USD | - | - | - | - | - | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | **7,000** | **12,120** | **12,240** | **12,360** | **12,480** | **12,600** | **12,720** | **12,840** | **12,960** | **13,080** |
| Convenience Store Merchandise | **% of Income** 50.0% | USD | - | - | - | - | - | 6,750 | 7,115 | 7,254 | 7,155 | 7,533 | 7,425 | 7,812 | **51,044** | **103,973** | **127,920** | **143,493** | **152,586** | **163,592** | **178,311** | **196,969** | **221,227** | **250,450** |
| Car Repair Station | 80.0% | USD | - | - | - | - | - | 1,800 | 1,898 | 1,934 | 1,908 | 2,009 | 1,980 | 2,083 | **13,612** | **27,717** | **34,122** | **38,265** | **40,662** | **43,586** | **47,514** | **52,513** | **58,982** | **66,760** |
| Car Wash | 80.0% | USD | - | - | - | - | - | 2,160 | 2,277 | 2,322 | 2,290 | 2,410 | 2,376 | 2,500 | **16,335** | **33,325** | **40,999** | **45,973** | **48,905** | **52,422** | **57,186** | **63,212** | **70,973** | **80,312** |
| Ice Vending Machine | 90.0% | USD | - | - | - | - | - | 405 | 427 | 436 | 429 | 452 | 446 | 469 | **3,064** | **6,270** | **7,712** | **8,669** | **9,246** | **9,927** | **10,796** | **11,903** | **13,355** | **15,132** |
| TBD | 0.0% | USD | - | - | - | - | - | - | - | - | - | - | - | - | **-** | **-** | **-** | **-** | **-** | **-** | **-** | **-** | **-** | **-** |
| TBD | 0.0% | USD | - | - | - | - | - | - | - | - | - | - | - | - | **-** | **-** | **-** | **-** | **-** | **-** | **-** | **-** | **-** | **-** |
| **Other Direct Costs** | | **USD** | - | - | - | - | - | **12,865** | **13,467** | **13,696** | **13,532** | **14,154** | **13,977** | **14,614** | **96,305** | **192,501** | **232,173** | **258,036** | **273,239** | **291,583** | **316,067** | **347,073** | **387,217** | **435,550** |
| **Direct Costs** | | | | | | | | | | | | | | | | | | | | | | | | |
| On-Site Power Source Direct Costs | | USD | - | - | - | - | - | 814 | 848 | 860 | 852 | 886 | 876 | 912 | **6,048** | **11,672** | **13,186** | **13,652** | **13,404** | **13,494** | **13,636** | **13,756** | **13,922** | **14,018** |
| Electricity Costs from External Source | | USD | - | - | - | - | - | 30,018 | 31,624 | 32,247 | 31,805 | 33,493 | 33,016 | 34,726 | **226,929** | **451,662** | **524,278** | **545,894** | **532,575** | **536,228** | **541,338** | **546,444** | **553,059** | **556,656** |
| Payment Processing Cost | | USD | - | - | - | - | - | 2,125 | 2,236 | 2,278 | 2,248 | 2,363 | 2,330 | 2,448 | **16,028** | **32,196** | **38,728** | **42,354** | **43,531** | **44,593** | **45,969** | **47,616** | **49,697** | **51,874** |
| Convenience Store Merchandise | | USD | - | - | - | - | - | 6,750 | 7,115 | 7,254 | 7,155 | 7,533 | 7,425 | 7,812 | **51,044** | **103,973** | **127,920** | **143,493** | **152,586** | **163,592** | **178,311** | **196,969** | **221,227** | **250,450** |
| Billboard Maintenance | | USD | - | - | - | - | - | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | **7,000** | **12,120** | **12,240** | **12,360** | **12,480** | **12,600** | **12,720** | **12,840** | **12,960** | **13,080** |
| Other Direct Costs | | USD | - | - | - | - | - | 5,115 | 5,352 | 5,442 | 5,377 | 5,621 | 5,552 | 5,802 | **38,261** | **76,408** | **92,013** | **102,183** | **108,173** | **115,391** | **125,036** | **137,264** | **153,030** | **172,020** |
| **Direct Costs** | | **USD** | - | - | - | - | - | **45,822** | **48,175** | **49,081** | **48,437** | **50,896** | **50,199** | **52,700** | **345,310** | **688,031** | **808,365** | **859,936** | **862,749** | **885,898** | **917,010** | **954,889** | **1,003,895** | **1,058,098** |

## Direct Costs

*All amounts in USD*

| 16 Direct Costs | Unit | 2024 | 2025 | 2026 | 2027 | 2028 | 2029 | 2030 | 2031 | 2032 | 2033 | LIFETIME |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| *Forecast Year* | | *Year 1* | *Year 2* | *Year 3* | *Year 4* | *Year 5* | *Year 6* | *Year 7* | *Year 8* | *Year 9* | *Year 10* | |
| Cost Inflation | % p.a. | 1.0% | 1.0% | 1.0% | 1.0% | 1.0% | 1.0% | 1.0% | 1.0% | 1.0% | 1.0% | **1.0%** |
| Index Factor | % | 100.0% | 101.0% | 102.0% | 103.0% | 104.0% | 105.0% | 106.0% | 107.0% | 108.0% | 109.0% | **109.0%** |
| **Direct Costs** | | | | | | | | | | | | |
| **Payment Processing Cost** | | | | | | | | | | | | |
| Inverter | USD | 2,324 | 4,624 | 5,369 | 5,590 | 5,454 | 5,487 | 5,546 | 5,594 | 5,665 | 5,701 | **51,354** |
| Battery Costs | USD | 2,324 | 4,624 | 5,369 | 5,590 | 5,454 | 5,487 | 5,546 | 5,594 | 5,665 | 5,701 | **51,354** |
| Maintenance Costs | USD | 1,400 | 2,424 | 2,448 | 2,472 | 2,496 | 2,520 | 2,544 | 2,568 | 2,592 | 2,616 | **24,080** |
| TBD | USD | - | - | - | - | - | - | - | - | - | - | **-** |
| **On-Site Power Source Direct Costs** | **USD** | **6,048** | **11,672** | **13,186** | **13,652** | **13,404** | **13,494** | **13,636** | **13,756** | **13,922** | **14,018** | **126,788** |
| **Electricity Costs from External Source** | | | | | | | | | | | | |
| Electricity from Grid Electricity | USD | 226,929 | 451,662 | 524,278 | 545,894 | 532,575 | 536,228 | 541,338 | 546,444 | 553,059 | 556,656 | **5,015,063** |
| Electricity from Fuel | USD | - | - | - | - | - | - | - | - | - | - | **-** |
| **Electricity Costs from External Source** | **USD** | **226,929** | **451,662** | **524,278** | **545,894** | **532,575** | **536,228** | **541,338** | **546,444** | **553,059** | **556,656** | **5,015,063** |
| **Payment Processing Cost** | | | | | | | | | | | | |
| Income Sltj. to Processing Fees | USD | 534,294 | 1,073,199 | 1,290,972 | 1,411,830 | 1,451,150 | 1,486,494 | 1,532,178 | 1,587,193 | 1,656,546 | 1,729,166 | **13,753,020** |
| Payment Processing Cost | USD | 3.0% | 3.0% | 3.0% | 3.0% | 3.0% | 3.0% | 3.0% | 3.0% | 3.0% | 3.0% | **3.0%** |
| **Payment Processing Cost** | **USD** | **16,028** | **32,196** | **38,728** | **42,354** | **43,531** | **44,593** | **45,969** | **47,616** | **49,697** | **51,874** | **412,586** |
| **Other Direct Costs** | | | | | | | | | | | | |
| Toilet Supplies | USD | 5,250 | 9,096 | 9,180 | 9,276 | 9,360 | 9,456 | 9,540 | 9,636 | 9,720 | 9,816 | **90,330** |
| Billboard Maintenance | USD | 7,000 | 12,120 | 12,240 | 12,360 | 12,480 | 12,600 | 12,720 | 12,840 | 12,960 | 13,080 | **120,400** |
| Convenience Store Merchandise | USD | 51,044 | 103,973 | 127,920 | 143,493 | 152,586 | 163,592 | 178,311 | 196,969 | 221,227 | 250,450 | **1,589,565** |
| Car Repair Station | USD | 13,612 | 27,717 | 34,122 | 38,265 | 40,662 | 43,586 | 47,514 | 52,513 | 58,982 | 66,760 | **423,733** |
| Car Wash | USD | 16,335 | 33,325 | 40,999 | 45,973 | 48,905 | 52,422 | 57,186 | 63,212 | 70,973 | 80,312 | **509,642** |
| Ice Vending Machine | USD | 3,064 | 6,270 | 7,712 | 8,669 | 9,246 | 9,927 | 10,796 | 11,903 | 13,355 | 15,132 | **96,074** |
| TBD | USD | - | - | - | - | - | - | - | - | - | - | **-** |
| TBD | USD | - | - | - | - | - | - | - | - | - | - | **-** |
| **Other Direct Costs** | **USD** | **96,305** | **192,501** | **232,173** | **258,036** | **273,239** | **291,583** | **316,067** | **347,073** | **387,217** | **435,550** | **2,829,744** |
| **Direct Costs** | | | | | | | | | | | | |
| On-Site Power Source Direct Costs | USD | 6,048 | 11,672 | 13,186 | 13,652 | 13,404 | 13,494 | 13,636 | 13,756 | 13,922 | 14,018 | **126,788** |
| Electricity Costs from External Source | USD | 226,929 | 451,662 | 524,278 | 545,894 | 532,575 | 536,228 | 541,338 | 546,444 | 553,059 | 556,656 | **5,015,063** |
| Payment Processing Cost | USD | 16,028 | 32,196 | 38,728 | 42,354 | 43,531 | 44,593 | 45,969 | 47,616 | 49,697 | 51,874 | **412,586** |
| Convenience Store Merchandise | USD | 51,044 | 103,973 | 127,920 | 143,493 | 152,586 | 163,592 | 178,311 | 196,969 | 221,227 | 250,450 | **1,589,565** |
| Billboard Maintenance | USD | 7,000 | 12,120 | 12,240 | 12,360 | 12,480 | 12,600 | 12,720 | 12,840 | 12,960 | 13,080 | **120,400** |
| Other Direct Costs | USD | 38,261 | 76,408 | 92,013 | 102,183 | 108,173 | 115,391 | 125,036 | 137,264 | 153,030 | 172,020 | **1,119,779** |
| **Direct Costs** | **USD** | **345,310** | **688,031** | **808,365** | **859,936** | **862,749** | **885,898** | **917,010** | **954,889** | **1,003,895** | **1,058,098** | **8,384,181** |

## Employee Costs

*All amounts in USD*

| 17 Employee Costs | Unit | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | TOTAL | TOTAL | TOTAL | TOTAL | TOTAL | TOTAL | TOTAL | TOTAL | TOTAL | TOTAL |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| *Month* | | *Jan* | *Feb* | *Mar* | *Apr* | *May* | *Jun* | *Jul* | *Aug* | *Sep* | *Oct* | *Nov* | *Dec* | | | | | | | | | | |
| *Forecast Month* | | *Month 1* | *Month 2* | *Month 3* | *Month 4* | *Month 5* | *Month 6* | *Month 7* | *Month 8* | *Month 9* | *Month 10* | *Month 11* | *Month 12* | 2024 | 2025 | 2026 | 2027 | 2028 | 2029 | 2030 | 2031 | 2032 | 2033 |
| **Full Time Employees (FTEs)** | | | | | | | | | | | | | | | | | | | | | | | |
| Administration | # of FTEs/Mo | - | - | - | - | - | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | **1** | **1** | **2** | **2** | **2** | **2** | **2** | **2** | **2** |
| Station Attendant | # of FTEs/Mo | - | - | - | - | - | 7 | 7 | 7 | 7 | 7 | 7 | 7 | 7 | **7** | **7** | **7** | **7** | **7** | **7** | **7** | **7** | **7** |
| Cashier | # of FTEs/Mo | - | - | - | - | - | 2 | 2 | 2 | 2 | 2 | 2 | 2 | 2 | **2** | **2** | **2** | **2** | **2** | **2** | **2** | **2** | **2** |
| Janitor | # of FTEs/Mo | - | - | - | - | - | 3 | 3 | 3 | 3 | 3 | 3 | 3 | 3 | **3** | **3** | **3** | **3** | **3** | **3** | **3** | **3** | **3** |
| Maintenance Officer | # of FTEs/Mo | - | - | - | - | - | 3 | 3 | 3 | 4 | 4 | 4 | 4 | 4 | **3** | **3** | **4** | **4** | **4** | **4** | **4** | **4** | **4** |
| **Total** | **# of FTEs/Mo** | - | - | - | - | - | **16** | **16** | **16** | **16** | **16** | **16** | **16** | **16** | **16** | **18** | **18** | **18** | **18** | **18** | **18** | **18** | **18** |
| **Employee Costs** | | | | | | | | | | | | | | | | | | | | | | | |
| Administration | USD/FTe/Mo | - | - | - | - | - | 2,000 | 2,000 | 2,000 | 2,000 | 2,000 | 2,000 | 2,000 | 2,000 | **14,000** | **24,240** | **24,482** | **24,727** | **24,974** | **26,232** | **27,816** | **29,772** | **32,160** | **35,064** |
| Station Attendant | USD/FTe/Mo | - | - | - | - | - | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | **7,000** | **12,120** | **12,241** | **12,364** | **12,487** | **13,116** | **13,908** | **14,892** | **16,092** | **17,544** |
| Cashier | USD/FTe/Mo | - | - | - | - | - | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | **7,000** | **12,120** | **12,241** | **12,364** | **12,487** | **13,116** | **13,908** | **14,892** | **16,092** | **17,544** |
| Janitor | USD/FTe/Mo | - | - | - | - | - | 750 | 750 | 750 | 750 | 750 | 750 | 750 | 750 | **5,250** | **9,090** | **9,181** | **9,273** | **9,365** | **9,840** | **10,440** | **11,172** | **12,072** | **13,164** |
| Maintenance Officer | USD/FTe/Mo | - | - | - | - | - | 850 | 850 | 850 | 850 | 850 | 850 | 850 | 850 | **5,950** | **10,302** | **10,405** | **10,509** | **10,614** | **11,148** | **11,820** | **12,648** | **13,668** | **14,904** |
| Administration | USD | - | - | - | - | - | 2,000 | 2,000 | 2,000 | 2,000 | 2,000 | 2,000 | 2,000 | 2,000 | **14,000** | **24,240** | **48,960** | **49,452** | **49,944** | **52,464** | **55,632** | **59,544** | **64,320** | **70,128** | **488,684** |
| Station Attendant | USD | - | - | - | - | - | 7,000 | 7,000 | 7,000 | 7,000 | 7,000 | 7,000 | 7,000 | 7,000 | **49,000** | **84,840** | **85,692** | **86,544** | **87,408** | **91,812** | **97,356** | **104,244** | **112,644** | **122,808** | **922,348** |
| Cashier | USD | - | - | - | - | - | 2,000 | 2,000 | 2,000 | 2,000 | 2,000 | 2,000 | 2,000 | 2,000 | **14,000** | **24,240** | **24,480** | **24,732** | **24,972** | **26,232** | **27,816** | **29,784** | **32,184** | **35,088** | **263,528** |
| Janitor | USD | - | - | - | - | - | 2,250 | 2,250 | 2,250 | 2,250 | 2,250 | 2,250 | 2,250 | 2,250 | **15,750** | **27,276** | **27,540** | **27,816** | **28,092** | **29,520** | **31,320** | **33,516** | **36,216** | **39,492** | **296,328** |
| Maintenance Officer | USD | - | - | - | - | - | 2,550 | 2,550 | 2,550 | 2,550 | 2,550 | 2,550 | 2,550 | 2,550 | **17,850** | **30,912** | **41,616** | **42,036** | **42,456** | **44,592** | **47,280** | **50,592** | **54,672** | **59,616** | **431,622** |
| **Employee Costs** | **USD** | - | - | - | - | - | **15,800** | **15,800** | **15,800** | **15,800** | **15,800** | **15,800** | **15,800** | **15,800** | **110,600** | **191,508** | **228,288** | **230,580** | **232,872** | **244,620** | **259,404** | **277,680** | **300,036** | **327,132** | **2,402,720** |

## Employee Costs

*All amounts in USD*

| 17 Employee Costs | Unit | 2024 | 2025 | 2026 | 2027 | 2028 | 2029 | 2030 | 2031 | 2032 | 2033 | LIFETIME |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| *Forecast Year* | | *Year 1* | *Year 2* | *Year 3* | *Year 4* | *Year 5* | *Year 6* | *Year 7* | *Year 8* | *Year 9* | *Year 10* | |
| **Full Time Employees (FTEs)** | | | | | | | | | | | | |
| Administration | # of FTEs/Mo | 1 | 1 | 2 | 2 | 2 | 2 | 2 | 2 | 2 | 2 | **2** |
| Station Attendant | # of FTEs/Mo | 7 | 7 | 7 | 7 | 7 | 7 | 7 | 7 | 7 | 7 | **7** |
| Cashier | # of FTEs/Mo | 2 | 2 | 2 | 2 | 2 | 2 | 2 | 2 | 2 | 2 | **2** |
| Janitor | # of FTEs/Mo | 3 | 3 | 3 | 3 | 3 | 3 | 3 | 3 | 3 | 3 | **3** |
| Maintenance Officer | # of FTEs/Mo | 3 | 3 | 4 | 4 | 4 | 4 | 4 | 4 | 4 | 4 | **4** |
| **Total** | **# of FTEs/Mo** | **16** | **16** | **18** | **18** | **18** | **18** | **18** | **18** | **18** | **18** | **18** |
| **Employee Costs** | | | | | | | | | | | | |
| Administration | USD/FTe/Mo | 14,000 | 24,240 | 24,482 | 24,727 | 24,974 | 26,232 | 27,816 | 29,772 | 32,160 | 35,064 | **26,347** |
| Station Attendant | USD/FTe/Mo | 7,000 | 12,120 | 12,241 | 12,364 | 12,487 | 13,116 | 13,908 | 14,892 | 16,092 | 17,544 | **13,176** |
| Cashier | USD/FTe/Mo | 7,000 | 12,120 | 12,241 | 12,364 | 12,487 | 13,116 | 13,908 | 14,892 | 16,092 | 17,544 | **13,176** |
| Janitor | USD/FTe/Mo | 5,250 | 9,090 | 9,181 | 9,273 | 9,365 | 9,840 | 10,440 | 11,172 | 12,072 | 13,164 | **9,885** |
| Maintenance Officer | USD/FTe/Mo | 5,950 | 10,302 | 10,405 | 10,509 | 10,614 | 11,148 | 11,820 | 12,648 | 13,668 | 14,904 | **11,197** |
| Administration | USD | 14,000 | 24,240 | 48,960 | 49,452 | 49,944 | 52,464 | 55,632 | 59,544 | 64,320 | 70,128 | **488,684** |
| Station Attendant | USD | 49,000 | 84,840 | 85,692 | 86,544 | 87,408 | 91,812 | 97,356 | 104,244 | 112,644 | 122,808 | **922,348** |
| Cashier | USD | 14,000 | 24,240 | 24,480 | 24,732 | 24,972 | 26,232 | 27,816 | 29,784 | 32,184 | 35,088 | **263,528** |
| Janitor | USD | 15,750 | 27,276 | 27,540 | 27,816 | 28,092 | 29,520 | 31,320 | 33,516 | 36,216 | 39,492 | **296,328** |
| Maintenance Officer | USD | 17,850 | 30,912 | 41,616 | 42,036 | 42,456 | 44,592 | 47,280 | 50,592 | 54,672 | 59,616 | **431,622** |
| **Employee Costs** | **USD** | **110,600** | **191,508** | **228,288** | **230,580** | **232,872** | **244,620** | **259,404** | **277,680** | **300,036** | **327,132** | **2,402,720** |

## Operating Expenses

*All amounts in USD*

| 18 Operating Expenses | Unit | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | 2024 | TOTAL 2024 | TOTAL 2025 | TOTAL 2026 | TOTAL 2027 | TOTAL 2028 | TOTAL 2029 | TOTAL 2030 | TOTAL 2031 | TOTAL 2032 | TOTAL 2033 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| *Month* | | *Jan* | *Feb* | *Mar* | *Apr* | *May* | *Jun* | *Jul* | *Aug* | *Sep* | *Oct* | *Nov* | *Dec* | | | | | | | | | | |
| *Forecast Month* | | *Month 1* | *Month 2* | *Month 3* | *Month 4* | *Month 5* | *Month 6* | *Month 7* | *Month 8* | *Month 9* | *Month 10* | *Month 11* | *Month 12* | | | | | | | | | | |
| **Operating Expenses** | | | | | | | | | | | | | | | | | | | | | | | |
| Rent Expense | USD | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Employee Costs | USD | - | - | - | - | - | 15,800 | 15,800 | 15,800 | 15,800 | 15,800 | 15,800 | 15,800 | **110,600** | **191,508** | **228,288** | **230,580** | **232,872** | **244,524** | **259,200** | **277,344** | **299,532** | **326,496** |
| Supplies Expense | USD | - | - | - | - | - | 350 | 350 | 350 | 350 | 350 | 350 | 350 | **2,450** | **4,248** | **4,296** | **4,332** | **4,380** | **4,608** | **4,896** | **5,244** | **5,664** | **6,180** |
| **Other OPEX** | | | | | | | | | | | | | | | | | | | | | | | |
| Utilities Expense | USD | - | - | - | - | - | 1,500 | 1,500 | 1,500 | 1,500 | 1,500 | 1,500 | 1,500 | **10,500** | **18,180** | **18,372** | **18,552** | **18,732** | **19,680** | **20,868** | **22,332** | **24,120** | **26,292** |
| Inspection Costs | USD | - | - | - | - | - | 750 | 750 | 750 | 750 | 750 | 750 | 750 | **5,250** | **9,096** | **9,192** | **9,276** | **9,372** | **9,852** | **10,452** | **11,184** | **12,084** | **13,176** |
| Marketing & Advertising | USD | - | - | - | - | - | 500 | 500 | 500 | 500 | 500 | 500 | 500 | **3,500** | **6,060** | **6,132** | **6,192** | **6,252** | **6,576** | **6,972** | **7,464** | **8,064** | **8,796** |
| Administrative Expense | USD | - | - | - | - | - | 250 | 250 | 250 | 250 | 250 | 250 | 250 | **1,750** | **3,036** | **3,072** | **3,096** | **3,132** | **3,300** | **3,504** | **3,756** | **4,068** | **4,440** |
| External services | USD | - | - | - | - | - | 750 | 750 | 750 | 750 | 750 | 750 | 750 | **5,250** | **9,096** | **9,192** | **9,276** | **9,372** | **9,852** | **10,452** | **11,184** | **12,084** | **13,176** |
| Property Tax | USD | - | - | - | - | - | 300 | 300 | 300 | 300 | 300 | 300 | 300 | **2,100** | **3,636** | **3,684** | **3,720** | **3,756** | **3,948** | **4,188** | **4,488** | **4,848** | **5,292** |
| Permit Fees | USD | - | - | - | - | - | 500 | 500 | 500 | 500 | 500 | 500 | 500 | **3,500** | **6,060** | **6,132** | **6,192** | **6,252** | **6,576** | **6,972** | **7,464** | **8,064** | **8,796** |
| License Fees | USD | - | - | - | - | - | 200 | 200 | 200 | 200 | 200 | 200 | 200 | **1,400** | **2,424** | **2,460** | **2,484** | **2,508** | **2,640** | **2,808** | **3,012** | **3,264** | **3,564** |
| Insurance | USD | - | - | - | - | - | 200 | 200 | 200 | 200 | 200 | 200 | 200 | **1,400** | **2,424** | **2,460** | **2,484** | **2,508** | **2,640** | **2,808** | **3,012** | **3,264** | **3,564** |
| Contingencies | USD | - | - | - | - | - | 500 | 500 | 500 | 500 | 500 | 500 | 500 | **3,500** | **6,060** | **6,132** | **6,192** | **6,252** | **6,576** | **6,972** | **7,464** | **8,064** | **8,796** |
| TBD | USD | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| TBD | USD | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| TBD | USD | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| **Other OPEX** | **USD** | - | - | - | - | - | **5,450** | **5,450** | **5,450** | **5,450** | **5,450** | **5,450** | **5,450** | **38,150** | **66,072** | **66,828** | **67,464** | **68,136** | **71,640** | **75,996** | **81,360** | **87,924** | **95,892** |
| Sensitivity Analysis | USD | - | - | - | - | - | - | - | - | - | - | - | - | - | | | | | | | | | |
| **Operating Expenses** | **USD** | - | - | - | - | - | **21,600** | **21,600** | **21,600** | **21,600** | **21,600** | **21,600** | **21,600** | **151,200** | **261,828** | **299,412** | **302,376** | **305,388** | **320,772** | **340,092** | **363,948** | **393,120** | **428,568** |

## Financial Metrics

| 19 Financial Metrics | | Unlevered | Levered |
|---|---|---|---|
| | | **FCFF** | **FCFE** |
| Min. Funding Required | USD | 2,573,422 | 1,444,822 |
| Investment | USD | 2,429,738 | 1,752,578 |
| Profit | USD | 7,905,811 | 8,270,803 |
| Proceeds | USD | 10,335,549 | 10,023,381 |
| Multiple | x | 4.3x | 5.7x |
| **IRR** | **%** | **23.9%** | **34.6%** |
| Avg. Cash on Cash Yield | % | 23.6% | 36.2% |
| Funding Period (Monthly Calculation) | Months | 6.0 | 6.0 |
| Payback Period (Monthly Calculation) | Year | 5.7 | 4.4 |
| Discount Rate | % | 10.0% | |
| NPV | USD | 2,825,052 | |
| Min. Cash on Balance Sheet | USD | 342,576 | |
| Uses of Fund (Net Working Capital) | USD | | 99,181 |

*=> Monthly Free Cash Flow Forecast*

*=> Yearly Free Cash Flow Forecast*

## Shareholders' Financial Metrics

| Shareholders' Financial Metrics | | Founders | Investors |
|---|---|---|---|
| Investment | USD | 701,031 | 1,051,547 |
| *Profit* | USD | 4,734,176 | 3,395,441 |
| **Proceeds** | **USD** | **5,435,207** | **4,446,988** |
| Equity Multiple | x | 7.8x | 4.2x |
| **IRR** | **%** | **25.5%** | **17.4%** |

*=> Monthly Shareholders' Cash Flows*

*=> Yearly Shareholders' Cash Flows*

## Operating Expenses

*All amounts in USD*

| 18 Operating Expenses | Unit | 2024 | 2025 | 2026 | 2027 | 2028 | 2029 | 2030 | 2031 | 2032 | 2033 | LIFETIME |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| *Forecast Year* | | *Year 1* | *Year 2* | *Year 3* | *Year 4* | *Year 5* | *Year 6* | *Year 7* | *Year 8* | *Year 9* | *Year 10* | |
| **Operating Expenses** | | | | | | | | | | | | |
| Rent Expense | USD | - | - | - | - | - | - | - | - | - | - | |
| Employee Costs | USD | 110,600 | 191,508 | 228,288 | 230,580 | 232,872 | 244,524 | 259,200 | 277,344 | 299,532 | 326,496 | **2,400,944** |
| Supplies Expense | USD | 2,450 | 4,248 | 4,296 | 4,332 | 4,380 | 4,608 | 4,896 | 5,244 | 5,664 | 6,180 | **46,258** |
| **Other OPEX** | | | | | | | | | | | | |
| Utilities Expense | USD | 10,500 | 18,180 | 18,372 | 18,552 | 18,732 | 19,680 | 20,868 | 22,332 | 24,120 | 26,292 | **197,628** |
| Inspection Costs | USD | 5,250 | 9,096 | 9,192 | 9,276 | 9,372 | 9,852 | 10,452 | 11,184 | 12,084 | 13,176 | **98,934** |
| Marketing & Advertising | USD | 3,500 | 6,060 | 6,132 | 6,192 | 6,252 | 6,576 | 6,972 | 7,464 | 8,064 | 8,796 | **66,008** |
| Administrative Expense | USD | 1,750 | 3,036 | 3,072 | 3,096 | 3,132 | 3,300 | 3,504 | 3,756 | 4,068 | 4,440 | **33,154** |
| External services | USD | 5,250 | 9,096 | 9,192 | 9,276 | 9,372 | 9,852 | 10,452 | 11,184 | 12,084 | 13,176 | **98,934** |
| Property Tax | USD | 2,100 | 3,636 | 3,684 | 3,720 | 3,756 | 3,948 | 4,188 | 4,488 | 4,848 | 5,292 | **39,660** |
| Permit Fees | USD | 3,500 | 6,060 | 6,132 | 6,192 | 6,252 | 6,576 | 6,972 | 7,464 | 8,064 | 8,796 | **66,008** |
| License Fees | USD | 1,400 | 2,424 | 2,460 | 2,484 | 2,508 | 2,640 | 2,808 | 3,012 | 3,264 | 3,564 | **26,564** |
| Insurance | USD | 1,400 | 2,424 | 2,460 | 2,484 | 2,508 | 2,640 | 2,808 | 3,012 | 3,264 | 3,564 | **26,564** |
| Contingencies | USD | 3,500 | 6,060 | 6,132 | 6,192 | 6,252 | 6,576 | 6,972 | 7,464 | 8,064 | 8,796 | **66,008** |
| TBD | USD | - | - | - | - | - | - | - | - | - | - | - |
| TBD | USD | - | - | - | - | - | - | - | - | - | - | - |
| TBD | USD | - | - | - | - | - | - | - | - | - | - | - |
| **Other OPEX** | **USD** | **38,150** | **66,072** | **66,828** | **67,464** | **68,136** | **71,640** | **75,996** | **81,360** | **87,924** | **95,892** | **719,462** |
| **Operating Expenses** | **USD** | **151,200** | **261,828** | **299,412** | **302,376** | **305,388** | **320,772** | **340,092** | **363,948** | **393,120** | **428,568** | **3,166,704** |

# Assumptions

*All amounts in USD*

20 Assumptions

| | | |
|---|---|---|
| Operating Hours per Day | hrs/Day | 24 |
| Operating Days per Year | Days/Year | 365 |

**Time Plan**

| | Unit | |
|---|---|---|
| Start of Preparation | Year | |
| | Month | Feb |
| | Month # | 2 |
| Preparation Period | # of Months | 4 |
| End of Preparation Period | Month # | 5 |
| Start of Operation | Year | 1 |
| | Month | Jun |
| | Month # | 6 |
| Investment Period | Years | 10 |

**Land and Building**

| | Unit | |
|---|---|---|
| **Land and Building** | | Owned |
| Land | USD | 750,000 |
| Building | USD | 500,000 |
| Rent Expense | USD/Month | - |

**Equity Financing**

| | Unit | |
|---|---|---|
| Injection Schedule | Option | CAPEX Basis |

**Net Working Capital**

| | | |
|---|---|---|
| Receivables | Days Inv | 15 |
| Inventory | Days COG | 45 |
| Payables | Days COG | 45 |
| Other Current Assets | % of Inv | 5.0% |
| Other Current Liabilit | % of COG | 5.0% |

**Settings**

| | | |
|---|---|---|
| Income Tax rate | % | 21.0% |
| Price Inflation | % p.a. | 1.5% |
| Cost Inflation | % p.a. | 1.0% |

**Shareholders' Cash Flows**

| Shareholders | Funding | Equity Stake |
|---|---|---|
| | % | % |
| Founders | 40.0% | 55.0% |
| Investors | 60.0% | 45.0% |

| | |
|---|---|
| Selected Cash Flow | Cash In/Cash Out |
| Drawdown Schedule | CAPEX Basis |

**Dividend Policy**

| | | |
|---|---|---|
| Dividend Start Year | Year | Year 2 |
| Dividend Schedule | Month | Month 12 |
| Dividend Model | Option | EV Distribution |
| Dividend Payout Ratio | % | 0.0% |
| Minimum Cash Position | USD | 1,500,000 |

*Cash Sweep*

**Exit and Valuation**

| | | |
|---|---|---|
| Discount Rate | % | 16.0% |
| Exit Year | Year | 10 |
| | Month | 120 |

**Business Valuation: Exit Multiple**

| | | |
|---|---|---|
| EV EBITDA | x | 4.5x |

**Property Valuation**

| | | |
|---|---|---|
| Rent Expense | USD/Month | 5,625 |
| Rental Value | USD | 87,500 |
| Capitalization R | % | 7.0% |
| Property Value | USD | 964,286 |

**Debt Financing**

| Sources of Debt | Debt Amount | Drawdown Schedule | Debt Period | Payment Term | Grace Period | Interest Rate |
|---|---|---|---|---|---|---|
| | USD | Option | Years | Option | Months | % |
| Mortage | 677,160 | First Month | 20 | Monthly | 24 | 2.5% |
| Debt Facility 2 | 451,440 | CAPEX Basis | 5 | Quarter | 20 | 3.3% |
| TBD | - | Equally Monthly | | Annually | | 0.0% |
| | ######## ### | | | *Debt Repayment* | | |

**Cash Reserve**

| | |
|---|---|
| USD | (107,750) |

**CAPEX**

| Initial CAPEX | Investment | Investment Schedule | Maintenance CAPEX | Schedule |
|---|---|---|---|---|
| *CAPEX Items* | USD | Option | % of Gross Assets | Frequency |
| Land | 750,000 | First Month | 1.0% | Annually |
| Building | 500,000 | Equally Monthly | 1.0% | Annually |
| Charging Stations | 118,000 | Equally Monthly | 1.5% | Semi-Annually |
| Solar Panels | 720,000 | First Month | 1.5% | Semi-Annually |
| Inverters | 200,000 | Equally Monthly | 1.1% | Semi-Annually |
| Other Equipment | 75,000 | Equally Monthly | 1.0% | Semi-Annually |
| Vehicles | 50,000 | First Month | 0.5% | Annually |
| Fixtures and Furniture | 50,000 | Equally Monthly | 0.0% | Annually |
| Battery Storage | 45,000 | First Month | 0.0% | Annually |
| | ######## ### | | | |

**Charging Stations**

| Charger Types | No. of Chargers | Purchase Cost per Chargers | Year of Expansion | Addt'l No. of Chargers | Purchase Cost per Chargers |
|---|---|---|---|---|---|
| | # | USD/# | Year | # | USD/# |
| CHAdeMo DC Fast | 1 | 35,000 | - | 1 | 35,350 |
| CCS DC Fast | 1 | 45,000 | 3 | 1 | 45,900 |
| AC Level 1 | 3 | 1,000 | 3 | 3 | 1,020 |
| AC Level 2 | 14 | 2,500 | 2 | 2 | 2,525 |
| TBD | - | - | - | - | - |

| | |
|---|---|
| **Purchase Costs** | |
| Initial CAPEX | 118,000 |
| Addt'l Purchase Costs | 99,950 |

**Electric Vehicles**

| | | |
|---|---|---|
| Avg. Electric Vehicles Traffic | Avg. #/Day | 10,000 |
| Traffic Growth | % p.a. | 0.05% |
| Initial No. of Electric Vehicles | Avg. #/Day | 50 |
| Percentage of Avg. Electric Vehicles Traffic | % | 0.50% |
| Target No. of Electric Vehicles | Avg. #/Day | 80 |
| Percentage of Avg. Electric Vehicles Traffic | % | 0.80% |
| Ramp Up Period | # of Months | 20 |
| Change in No. of Electric Vehicles | #/Day | 1 |

**Avg. Daily No. of Vehicles**

| Allocation | Year 1 | Year 2 | Year 3 | Year 4 | Year 5 |
|---|---|---|---|---|---|
| | % | % | % | % | % |
| CH AdeMo DC Fast | 30.0% | 30.0% | 35.0% | 43.0% | 49.0% |
| CCS DC Fast | 45.0% | 45.0% | 45.0% | 44.0% | 44.0% |
| AC Level 1 | 3.0% | 5.0% | 5.0% | 3.0% | 2.0% |
| AC Level 2 | 22.0% | 20.0% | 15.0% | 10.0% | 5.0% |
| TBD | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |

**Electricity Volume Capacity**

| Charger Types | Power Output kW/Charger | Avg. Charging Time hrs/Vehicle | Time per Charger hrs/Day |
|---|---|---|---|
| CH AdeMo DC Fast | 100.0 | 0.75 | 8.00 |
| CCS DC Fast | 150.0 | 0.50 | 8.00 |
| AC Level 1 | 1.8 | 20.00 | 2.00 |
| AC Level 2 | 22.0 | 8.00 | 2.00 |
| TBD | - | - | - |

**Pricing Assumptions**

| | Year 1 | Year 2 | Year 3 | Year 4 | Year 5 |
|---|---|---|---|---|---|
| USD/kWh | 0.500 | 0.508 | 0.515 | 0.523 | 0.531 |
| USD/kWh | 0.400 | 0.406 | 0.412 | 0.418 | 0.424 |
| USD/kWh | 0.150 | 0.152 | 0.155 | 0.157 | 0.159 |
| USD/kWh | 0.250 | 0.254 | 0.258 | 0.261 | 0.265 |
| USD/kWh | - | - | - | - | - |

**Electricity Sources and Direct Costs**

| Electricity Sources | % |
|---|---|
| Grid Electricity | 70.9% |
| Fuel | 0.0% |
| On-Site Power Source | 29.1% |

**Electricity Costs from External Source**

| | USD/kWh |
|---|---|
| Electricity from Grid Electricity | 0.22 |
| Electricity from Fuel | |

**Other Income**

| Income Source | | Utilization Rate |
|---|---|---|
| Convenience Store | % of Vehicles | 90.0% |
| Toilet Usage | % of Vehicles | 35.0% |
| Car Repair Station | % of Vehicles | 20.0% |
| Car Wash | % of Vehicles | 60.0% |
| Ice Vending Machine | % of Vehicles | 30.0% |
| TBD | % of Vehicles | 0.0% |
| TBD | % of Vehicles | 0.0% |

| Avg. Income per Vehicle | | |
|---|---|---|
| Convenience Store | USD/Vehicle | 10.00 |
| Toilet Usage | USD/Vehicle | 0.10 |
| Car Repair Station | USD/Vehicle | 2.50 |
| Car Wash | USD/Vehicle | 3.00 |
| Ice Vending Machine | USD/Vehicle | 1.00 |
| TBD | USD/Vehicle | - |
| TBD | USD/Vehicle | - |

| Rental of Billboards and Spaces | | |
|---|---|---|
| Small Billboard Rental | USD/Month | 750 |
| Large Billboard Rental | USD/Month | 1,000 |
| Coffee Shop | USD/Month | 1,500 |
| TBD | USD/Month | - |
| TBD | USD/Month | - |

**Employee Costs**

| Full Time Employees (FTEs) | Year 1 | Year 2 | Year 3 | Year 4 | Year 5 |
|---|---|---|---|---|---|
| | # of FTEs/Mo | | | | |
| Administration | 1 | 1 | 2 | 2 | 2 |
| Station Attendant | 2 | 2 | 2 | 2 | 2 |
| Cashier | 2 | 2 | 2 | 2 | 2 |
| Janitor | 1 | 1 | 1 | 1 | 1 |
| Maintenance Officer | 3 | 3 | 4 | 4 | 4 |
| **Employee Costs** | USD/FTe/Mo | | | | |
| Administration | 2,000 | 2,020 | 2,040 | 2,061 | 2,081 |
| Station Attendant | 1,000 | 1,010 | 1,020 | 1,030 | 1,041 |
| Cashier | 1,000 | 1,010 | 1,020 | 1,030 | 1,041 |
| Janitor | 750 | 758 | 765 | 773 | 780 |
| Maintenance Officer | 850 | 859 | 867 | 876 | 885 |

**Operating Expenses**

| | Year 1 | Year 2 | Year 3 | Year 4 | Year 5 |
|---|---|---|---|---|---|
| | USD/Month | USD/Month | USD/Month | USD/Month | USD/Month |
| Rent Expense | - | - | - | - | - |
| Employee Costs | 11,000 | 11,110 | 13,242 | 13,374 | 13,528 |
| Supplies Expense | 350 | 354 | 358 | 365 | 369 |
| Utilities Expense | 1,550 | 1,516 | 1,531 | 1,546 | 1,562 |
| Inspection Costs | 750 | 758 | 765 | 773 | 781 |
| Marketing & Advertising | 500 | 506 | 511 | 516 | 521 |
| Administrative Expense | 250 | 253 | 258 | 258 | 263 |
| External services | 750 | 758 | 765 | 773 | 781 |
| Property Tax | 300 | 303 | 307 | 312 | 317 |
| Permit Fees | 500 | 505 | 511 | 516 | 521 |
| License Fees | 200 | 202 | 205 | 207 | 209 |
| Insurance | 200 | 202 | 205 | 207 | 209 |
| Contingencies | 500 | 506 | 511 | 516 | 521 |
| TBD | - | - | - | - | - |
| TBD | - | - | - | - | - |
| TBD | - | - | - | - | - |
| TBD | - | - | - | - | - |

**Other Direct Costs**

| On-Site Power Source Direct Costs | | |
|---|---|---|
| Inverter | USD/kWh | 0.01 |
| Battery Costs | USD/kWh | 0.01 |
| Maintenance Costs | USD/Month | 200 |
| TBD | USD/Month | - |

| Payment Processing Cost | | |
|---|---|---|
| Income Tax to Processing Fee | % of Income | 20.0% |
| Payment Processing Cost | % of Income | 3.0% |

| Other Direct Costs | | |
|---|---|---|
| Toilet Supplies | USD/Month | 750 |
| Billboard Maintenance | USD/Month | 1,000 |
| Convenience Store Merchandi | % of Income | 50.0% |
| Car Repair Station | % of Income | 80.0% |
| Car Wash | % of Income | 80.0% |
| Ice Vending Machine | % of Income | 80.0% |
| TBD | % of Income | 0.0% |
| TBD | % of Income | 0.0% |

*Powered by*
*www.eFinancialModels.com*