

| | |
|---------------------|---------------|
| Inflation of opex | 0% |
| Inflation of FIT | 0% |
| Start of operation | |
| Depreciation method | Straight line |

Revenue

| | |
|------------------------|--------|
| Capacity factor | 0.3 |
| Size of Turbine kW | 1500 |
| No. of Hours in a year | 8760 |
| Availability rate | 0.95 |
| FIT kWh/euros | 0.14 |
| Total Revenue | 524286 |

Average Capacity
Wind Turbine Size

Annual energy production (kWh)

Energy = 3744900

Feed in Tariff

OPEX

| | |
|-------------------------------|----------|
| | Euros |
| Repairs and Maintenance | 70050 |
| Insurance | 15728.58 |
| Spare parts | 20700 |
| Management and Administration | 7864.29 |
| Depreciation expenses | |
| Total Opex | |

3% x Total Capex

Capex

Turbines and turbines transformer
Foundations, infrastructure and transformer
Internal cables and grid connection
Permits/Legal and Financing
Total Capex

Capital Structure

| | |
|------------------------------|------------------|
| Total investment cost Euros | 2,335,000 |
| Debt % | 75 |
| Equity % | 25 |
| Annual Repayment Period(yrs) | 20 |
| Interest rate % | 8 |
| Tax rate % | 2 |

Income and Cashflow statement

Revenue

Repairs and Maintenance expenses

| Year 1 | Year 2 | Year 3 | Year 4 |
|---------|---------|---------|---------|
| 525,546 | 525,546 | 525,546 | 525,546 |
| 70,050 | 70,050 | 70,050 | 70,050 |

| | | | | | |
|------|-------------------------|------------|-----------|-----------|-----------|
| | Insurance expense | 1,576.64 | 1,576.64 | 1,576.64 | 1,576.64 |
| | Spare parts expense | 7,883.19 | 7,883.19 | 7,883.19 | 7,883.19 |
| | Management and expenses | 20,700 | 20,700 | 20,700 | 20,700 |
| | Depreciation expenses | 116750 | 116750 | 116750 | 116750 |
| Less | Total Opex | 216,960 | 216,960 | 216,960 | 216,960 |
| | EBIT | 308586.17 | 308586.17 | 308586.17 | 308586.17 |
| Less | Interest expense | 140,100 | | | |
| | EBT | 168,486.17 | | | |
| Less | Taxes | 3369.72 | | | |
| | Net Income | 165116.45 | | | |

| | | | | | |
|------|--|-----------|------------|---------|---------|
| | Cash flow statements | | | | |
| | EBIT | 308586.17 | | | |
| Less | Taxes | 2% | | | |
| Plus | Depreciation | 20 | | | |
| | Cash flow available for debt service (CFADS) | 421966.45 | | | |
| Less | Interest expenses | 140,100 | | | |
| | Principal | 87562.5 | 87562.5 | 87562.5 | 87562.5 |
| | Free Cash flow to Equity | 0 | 194,303.95 | | |
| | Debt service cover ratio (DSCR) | 1.85 | | | |

h): Generator Size x Capacity factor x Availability rate x 8760hrs

Euros

1,725,000

250,000

160,000

200,000

2,335,000

[illegible]

[illegible][illegible]

| Year 18 | Year 19 | Year 20 |
|---------|---------|---------|
| 525,546 | 525,546 | 525,546 |
| 70,050 | 70,050 | 70,050 |

| | | |
|-----------|-----------|-----------|
| 1,576.64 | 1,576.64 | 1,576.64 |
| 7,883.19 | 7,883.19 | 7,883.19 |
| 20,700 | 20,700 | 20,700 |
| 116750 | 116750 | 116750 |
| 216,960 | 216,960 | 216,960 |
| 308586.17 | 308586.17 | 308586.17 |

| | | |
|---------|---------|---------|
| 87562.5 | 87562.5 | 87562.5 |
|---------|---------|---------|