

MDUNKU 7,994MWc FINANCIAL ANALYSIS

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ZBS INVESTMENTS
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ZBS Investments Ltd

System summary

Total installation cost

7567384.40 EUR

Operating costs

78000.00 EUR/year

Produced Energy

15180 MWh/year

Cost of produced energy (LCOE)

0.039 EUR/kWh



Cost of the system

Operating costs

Item	Total EUR/year
Maintenance	
Provision for inverter replacement	47000.00
Repairs	18000.00
Cleaning	8000.00
Security fund	5000.00
Total (OPEX)	78000.00

System summary

Total installation cost	7567384.40 EUR
Operating costs	78000.00 EUR/year
Produced Energy	15180 MWh/year
Cost of produced energy (LCOE)	0.039 EUR/kWh

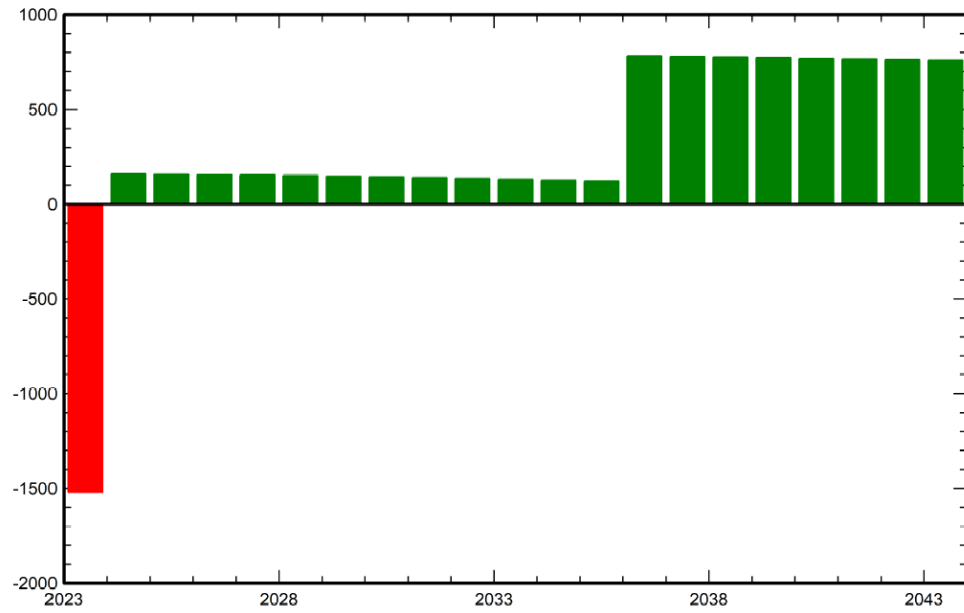


Financial analysis

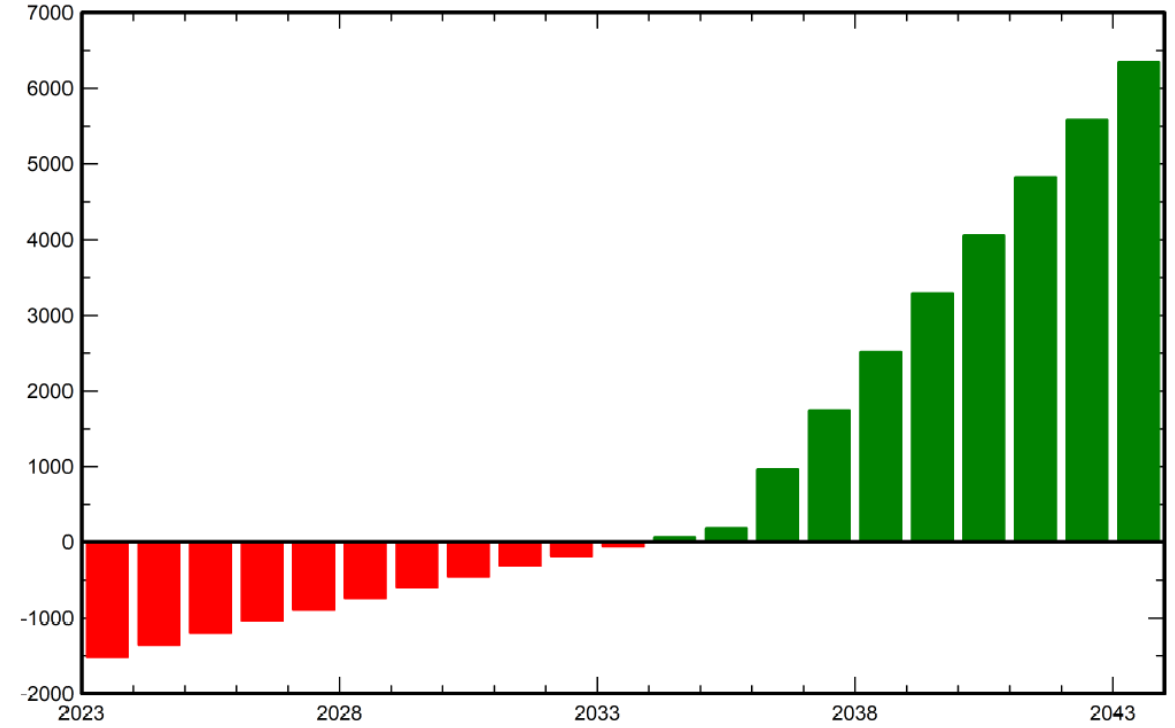
Detailed economic results (kEUR)

Year	Electricity sale	Own funds	Loan principal	Loan interest	Run. costs	Deprec. allow.	Taxable income	Taxes	After-tax profit	Divid. 10.00%	Cumul. profit	% amorti.
0	0	1520000	0	0	0	0	0	0	0	0	-1520000	0.0%
1	1011092	0	346985	391780	78000	243877	297436	14872	179455	17945	-1343197	6.9%
2	1011092	0	369540	369226	80340	243877	317650	15882	176104	17610	-1172259	14.1%
3	1011092	0	393560	345206	82750	243877	339259	16963	172614	17261	-1007186	21.5%
4	1011092	0	419141	319624	85233	243877	362358	18118	168976	16898	-847979	29.2%
5	1011092	0	446385	292380	87790	243877	387045	19352	165185	16518	-694645	37.1%
6	1011092	0	475400	263365	90423	243877	413427	20671	161232	16123	-547191	45.4%
7	1011092	0	506301	232464	93136	243877	441615	22081	157110	15711	-405631	53.9%
8	1011092	0	539211	199555	95930	243877	471731	23587	152810	15281	-269980	62.9%
9	1011092	0	574259	164506	98808	243877	503901	25195	148324	14832	-140257	72.2%
10	1011092	0	611586	127179	101772	243877	538264	26913	143641	14364	-16486	82.0%
11	1011092	0	651339	87426	104825	243877	574964	28748	138753	13875	101306	92.2%
12	1011092	0	693676	45089	107970	243877	614156	30708	133649	13365	213088	102.8%
13	1011092	0	0	0	111209	243877	656006	32800	867083	86708	927587	112.3%
14	1011092	0	0	0	114546	243877	652670	32633	863913	86391	1628954	121.6%
15	1011092	0	0	0	117982	243877	649233	32462	860649	86065	2317345	130.7%
16	1011092	0	0	0	121521	243877	645694	32285	857286	85729	2992913	139.7%
17	1011092	0	0	0	125167	243877	642048	32102	853823	85382	3655809	148.4%
18	1011092	0	0	0	128922	243877	638293	31915	850255	85026	4306179	157.1%
19	1011092	0	0	0	132790	243877	634426	31721	846581	84658	4944169	165.5%
20	1011092	0	0	0	136773	243877	630442	31522	842797	84280	5569920	173.8%
Total	20221844	1520000	6027384	2837801	2095889	4877534	10410620	520531	8740238	874024	5569920	173.8%

Yearly net profit (kEUR)



Cumulative cashflow (kEUR)



ZBS Investments Ltd

Financing

Own funds	1520000.00 EUR	
Subsidies	20000.00 EUR	
Loan - Redeemable with fixed annuity - 12 years	6027384.40 EUR	Interest rate: 6.50%/year

Electricity sale

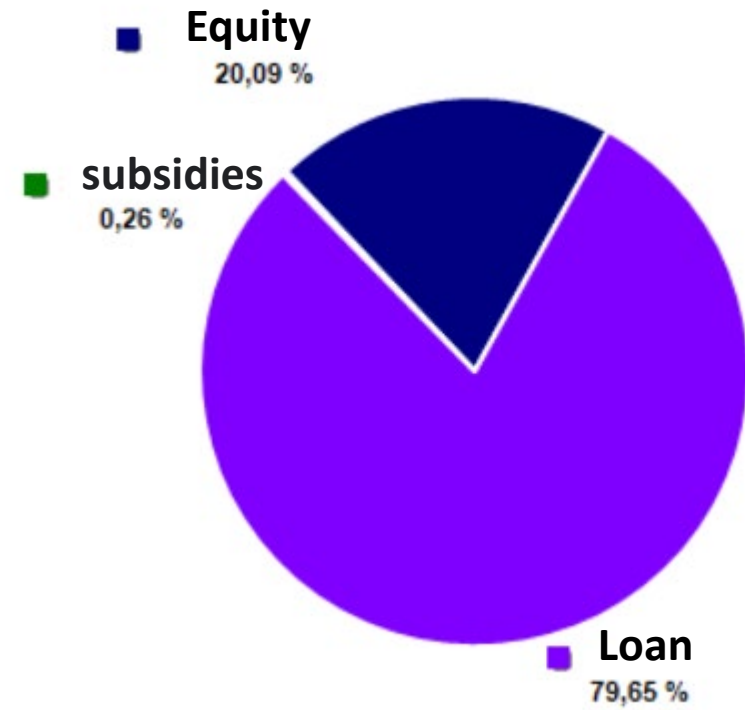
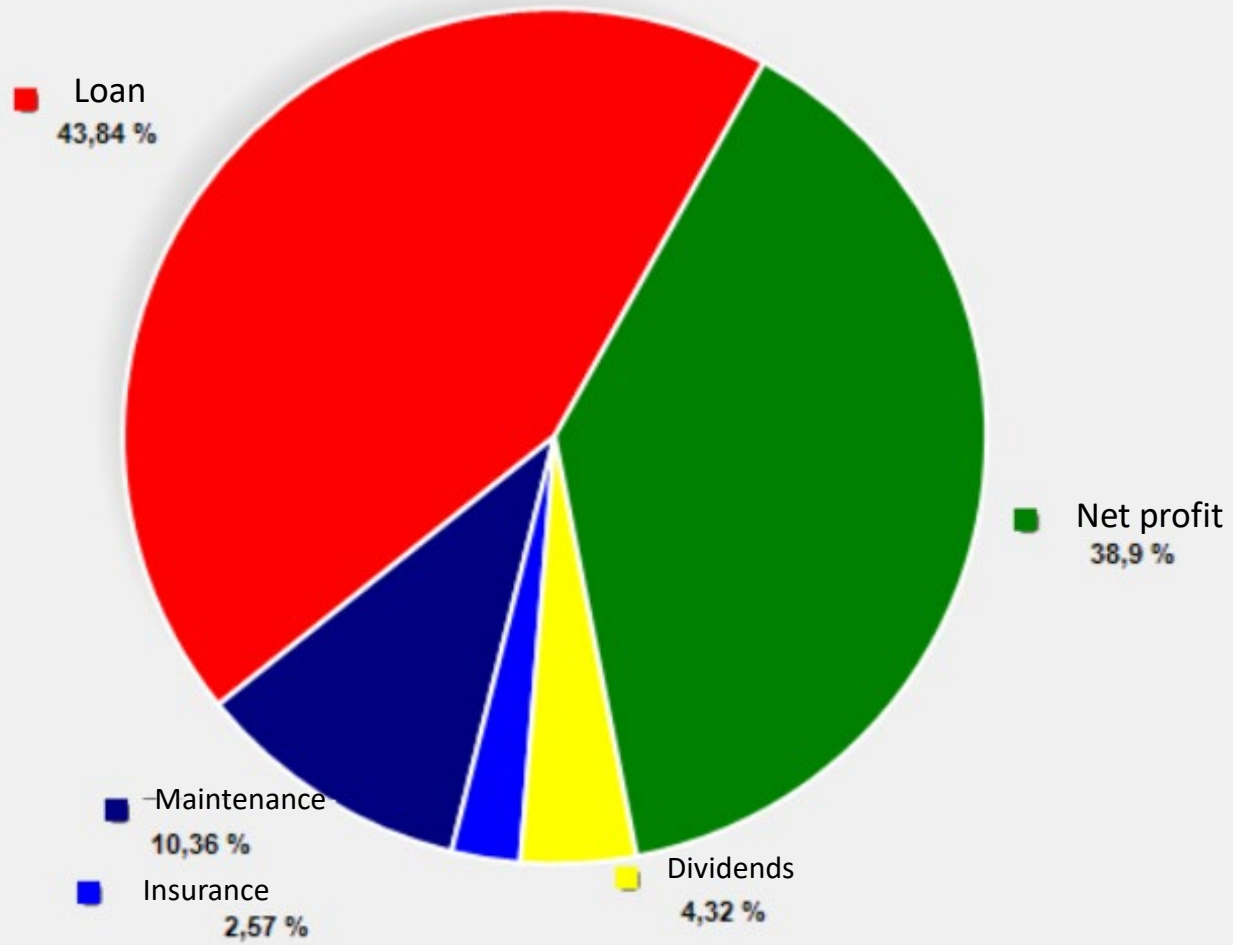
Feed-in tariff	0.0670 EUR/kWh
Duration of tariff warranty	20 years
Annual connection tax	6000.00 EUR/kWh
Annual tariff variation	0.0 %/year
Feed-in tariff decrease after warranty	0.00 %

Return on investment

Payback period	11.7 years
Net present value (NPV)	5569920.36 EUR
Internal rate of return (IRR)	15.72 %
Return on investment (ROI)	73.8 %
Paid dividends	874023.83 EUR



Revenue Allocation



ZBS Investments Ltd

Item	Quantity units
PV modules	
JAM72-D30-545-MB	14668
Supports for modules	14668
Inverters	
SUN2000-100KTL-M1-400Vac	62
Other components	
Accessories, fasteners	1
Wiring	1
Combiner box	1
Monitoring system, display screen	1
Measurement system, pyranometer	1
Surge arrester	1
Studies and analysis	
Engineering	1
Permitting and other admin. Fees	1
Environmental studies	1
Economic analysis	1
Installation	
Global installation cost per module	14668
Global installation cost per inverter	62
Transport	1
Settings	1
Grid connection	1
PDL	1
Internal connection	1
Fences	1
internal access and routes	1
Insurance	
Transport insurance	1
Liability insurance	1
Delay in start-up insurance	1
Land costs	
Land purchase	1
Land preparation	1
Land taxes	1
Loan bank charges	
foundations	

MDUNKU

LIST OF EQUIPMENTS

