

Financing Isiolo 300MW Lapsset Corridor Kenya, tracked, bi-facial, backtracking, Origin EU

Capex	265.500.000	885	\$/kWh	300.000	EPC Cost	800	240.000.000	Carbon credits created		\$ / Credit min	3	\$/Credit up	5	Selling assumption \$						
Insurance fee	0	0,0%	of debt		Commissions	10	3.000.000	1000	300.000											
Financing fee	0	0,0%	of debt		Connection	55	16.500.000													
Total contract value	265.500.000				Reserves	20	6.000.000													
Equity of contract value	39.825.000	20%			Total	885	265.500.000													
Debt of contract value	225.675.000	80%																		
Interest rate	5,0%																			
Repayments per year	2																			
Contract period in full years	15		Escalator / year	Inflation	Irradiation															
PPA incentive	0,050	\$/kWh	0,00%	4,00%	2.259															
Year	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20
	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043
Turnover feed in	33.794.761	33.659.829	33.525.436	33.391.580	33.258.259	33.125.469	32.993.210	32.861.479	32.730.274	32.599.592	32.469.433	32.339.793	32.210.670	32.082.064	31.953.971	31.826.389	31.699.316	31.572.751	31.446.691	31.321.135
Turnover certificates	1.507.379	1.516.443	1.525.562	1.534.735	1.543.964	1.553.248	1.562.588	1.571.984	1.581.436	1.590.946	1.600.513	1.610.137	1.619.819	1.629.559	1.639.358	1.649.216	1.659.133	1.669.109	1.679.146	1.689.243
Insurance cost	2.655.000	2.761.200	2.871.648	2.986.514	3.105.974	3.230.213	3.359.422	3.493.799	3.633.551	3.778.893	3.930.049	4.087.251	4.250.741	4.420.770	4.597.601	4.781.505	4.972.765	5.171.676	5.378.543	5.593.685
Maintenance	2.763.000	2.873.520	2.988.461	3.107.999	3.232.319	3.361.612	3.496.076	3.635.920	3.781.356	3.932.611	4.089.915	4.253.512	4.423.652	4.600.598	4.784.622	4.976.007	5.175.047	5.382.049	5.597.331	5.821.224
Lease	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Opex	2.763.000	2.873.520	2.988.461	3.107.999	3.232.319	3.361.612	3.496.076	3.635.920	3.781.356	3.932.611	4.089.915	4.253.512	4.423.652	4.600.598	4.784.622	4.976.007	5.175.047	5.382.049	5.597.331	5.821.224
EBITDA	37.994.882	37.619.911	37.236.994	36.845.781	36.445.911	36.037.004	35.618.670	35.190.499	34.752.069	34.302.937	33.842.645	33.370.718	32.886.658	32.389.950	31.880.058	31.356.426	30.818.472	30.265.596	29.697.169	29.112.542
- Amortization	17.700.000	17.700.000	17.700.000	17.700.000	17.700.000	17.700.000	17.700.000	17.700.000	17.700.000	17.700.000	17.700.000	17.700.000	17.700.000	17.700.000	17.700.000	17.700.000	17.700.000	17.700.000	17.700.000	17.700.000
EBIT	20.294.882	19.919.911	19.536.994	19.145.781	18.745.911	18.337.004	17.918.670	17.490.499	17.052.069	16.602.937	16.142.645	15.670.718	15.186.658	14.689.950	14.180.058	13.656.426	30.818.472	30.265.596	29.697.169	29.112.542
- Interest amount	5.641.875	10.895.011	10.354.872	9.787.387	9.191.174	8.564.778	7.906.670	7.215.245	6.488.818	5.725.614	4.923.774	4.081.340	3.196.258	2.266.369	1.289.405	262.981	0	0	0	0
EBT	14.653.007	9.024.900	9.182.122	9.358.394	9.554.736	9.772.226	10.012.000	10.275.254	10.563.251	10.877.323	11.218.872	11.589.377	11.990.399	12.423.581	12.890.654	31.093.445	30.818.472	30.265.596	29.697.169	29.112.542
P/L before tax	14.653.007	9.024.900	9.182.122	9.358.394	9.554.736	9.772.226	10.012.000	10.275.254	10.563.251	10.877.323	11.218.872	11.589.377	11.990.399	12.423.581	12.890.654	31.093.445	30.818.472	30.265.596	29.697.169	29.112.542
Corporate tax	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Other taxes	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Profit / Loss	14.653.007	9.024.900	9.182.122	9.358.394	9.554.736	9.772.226	10.012.000	10.275.254	10.563.251	10.877.323	11.218.872	11.589.377	11.990.399	12.423.581	12.890.654	31.093.445	30.818.472	30.265.596	29.697.169	29.112.542
Accumulated P/L	14.653.007	23.677.907	32.860.029	42.218.423	51.773.159	61.545.385	71.557.385	81.832.639	92.395.890	103.273.212	114.492.084	126.081.461	138.071.860	150.495.441	163.386.095	194.479.539	225.298.012	255.563.608	285.260.777	314.373.318
Cash Flow																				
Profit Loss	14.653.007	9.024.900	9.182.122	9.358.394	9.554.736	9.772.226	10.012.000	10.275.254	10.563.251	10.877.323	11.218.872	11.589.377	11.990.399	12.423.581	12.890.654	31.093.445	30.818.472	30.265.596	29.697.169	29.112.542
+ Amortization	17.700.000	17.700.000	17.700.000	17.700.000	17.700.000	17.700.000	17.700.000	17.700.000	17.700.000	17.700.000	17.700.000	17.700.000	17.700.000	17.700.000	17.700.000	17.700.000	17.700.000	17.700.000	17.700.000	17.700.000
Available Cash Flow	32.353.007	26.724.900	26.882.122	27.058.394	27.254.736	27.472.226	27.712.000	27.975.254	28.263.251	28.577.323	28.918.872	29.289.377	29.690.399	30.123.581	30.590.654	31.093.445	30.818.472	30.265.596	29.697.169	29.112.542
- Repayment	5.140.344	10.669.427	11.209.566	11.777.051	12.373.264	12.999.660	13.657.768	14.349.193	15.075.621	15.838.824	16.640.664	17.483.098	18.368.180	19.298.069	20.275.034	10.519.238	0	0	0	0
Free Cash flow	27.212.663	16.055.473	15.672.556	15.281.343	14.881.472	14.472.566	14.054.231	13.626.061	13.187.630	12.738.499	12.278.207	11.806.280	11.322.219	10.825.512	10.315.620	20.574.207	30.818.472	30.265.596	29.697.169	29.112.542
Free Cash flow account	27.212.663	43.268.136	58.940.692	74.222.035	89.103.507	103.576.073	117.630.305	131.256.366	144.443.996	157.182.495	169.460.702	181.266.982	192.589.201	203.414.713	213.730.333	234.304.539	265.123.012	295.388.608	325.085.777	354.198.318
Debt Services																				
Credit sum	225.675.000	220.534.656	209.865.229	198.655.663	186.878.612	174.505.348	161.505.688	147.847.920	133.498.727	118.423.107	102.584.283	85.943.618	68.460.520	50.092.341	30.794.272	10.519.238	0	0	0	0
-Repayment	5.140.344	10.669.427	11.209.566	11.777.051	12.373.264	12.999.660	13.657.768	14.349.193	15.075.621	15.838.824	16.640.664	17.483.098	18.368.180	19.298.069	20.275.034	10.519.238	0	0	0	0
Residual debt	220.534.656	209.865.229	198.655.663	186.878.612	174.505.348	161.505.688	147.847.920	133.498.727	118.423.107	102.584.283	85.943.618	68.460.520	50.092.341	30.794.272	10.519.238	0	0	0	0	0
IRR on total investment	11,97%		Above figures are a rough estimation and subject to a review. Errors and mistakes reserved.																	
IRR on equity	48,10%		All terms and conditions are provided as mere indication without any obligation on our part.																	

In a solar farm project, profit and loss refer to the financial statement that shows the revenues, expenses, and resulting profit or loss of the project over a specific period of time. The profit typically refers to the income earned from the project after all expenses, operating costs, and taxes have been subtracted. The loss, on the other hand, refers to the situation where expenses exceed revenues, resulting in a negative net income.

A financial figure in a profit and loss statement represents a specific item that contributes to the overall financial performance of the project or business. Each item in the profit and loss statement corresponds to a particular revenue, expense, gain, or loss, and helps in determining the profitability or financial health of the project. Some common financial figures found in a profit and loss statement include revenue, cost of goods sold, operating expenses, gross profit, net income, and earnings before interest, taxes, depreciation, and amortization (EBITDA). These figures provide valuable insights into the financial performance of the project and help stakeholders make informed decisions.