

Gesher Renewables – Model 5MW North Macedonia Greenfield



Project

Project Size	5	MWp
Grid con size	4.35	MW

Land (PANEL 580)

Rent/Hectare	3500
Hectare	4
m ² area	40000
Rent	14,000 €

Financial inputs

Inflation rate	3.00%
NPV Discount Rate	7.00%

Jan	0.0%
Feb	0.0%
Mar	0.0%
Apr	0.0%
May	0.0%
Jun	0.0%
Jul	0.0%
Aug	0.0%
Sep	0.0%
Oct	0.0%
Nov	0.0%
Dec	0.0%

144900.00% 0%

Power Value

Short Term – 5y	0.079	€/kWh
Long Term	0.059	€/kWh

Capex

	€ total	€/kWh
Project Development	250,000 €	50
Grid connection/Sub Station	375,000 €	75
Project Installation	2,250,000 €	450
Total	2,875,000 €	575.00 €

Yield

kWh/kWp	1,449.00	BI- Facial 5%
Site	7,245,000	kWh/Y
Degradation	30%	
Performance Ratio	85%	

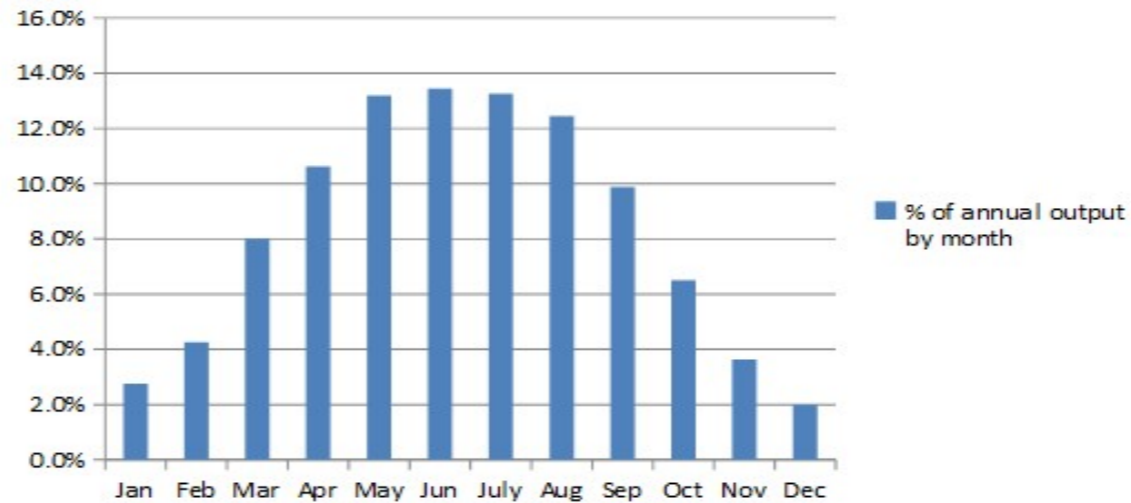
Debt

Loan	70%	2,012,500 €
Equity	30%	862,500 €
Term		12
Interest		7.5%
Monthly repayments		21,236 €
Annual Repayments		254,837 €
Total Payments		3,058,046 €

Outputs

Project IRR	14.09%
Equity IRR	22.14%
NPV	2,859,232 €

% of annual output by month



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0.50%

Inflation	Year	Degregation and PR	Power Value LT	Power Value ST	Rent	O&M + Insurance	Inverter replacement	Net Cash Flow	Loan repayment	Cash flow after debt	Cumulative
		0.012						-2,875,000 €		-862,500 €	
1	1.00	2023	0.81855	0 €	468,501 €	14,000 €	14,375 €	440,126 €	254,837 €	185,289 €	185,289 €
2	1.03	2024	0.8087274	0 €	476,766 €	14,000 €	14,806 €	447,959 €	254,837 €	193,122 €	378,411 €
3	1.06	2025	0.799022671	0 €	485,176 €	14,000 €	15,250 €	455,925 €	254,837 €	201,088 €	579,499 €
4	1.09	2026	0.789434399	0 €	493,734 €	14,000 €	15,708 €	464,026 €	254,837 €	209,189 €	788,688 €
5	1.13	2027	0.779961186	0 €	502,444 €	14,000 €	16,179 €	472,264 €	254,837 €	217,427 €	1,006,116 €
6	1.16	2028	0.770601652	381,862 €		14,700 €	16,665 €	350,497 €	254,837 €	95,660 €	1,101,776 €
7	1.19	2029	0.761354432	388,598 €		14,700 €	17,165 €	356,734 €	254,837 €	101,896 €	1,203,672 €
8	1.23	2030	0.752218179	395,453 €		14,700 €	17,679 €	363,073 €	254,837 €	108,236 €	1,311,909 €
9	1.27	2031	0.743191561	402,429 €		14,700 €	18,210 €	369,519 €	254,837 €	114,682 €	1,426,590 €
10	1.30	2032	0.734273262	409,528 €		14,700 €	18,756 €	376,071 €	254,837 €	121,234 €	1,547,825 €
11	1.34	2033	0.725461983	416,752 €		15,435 €	19,319 €	381,998 €	254,837 €	127,161 €	1,674,985 €
12	1.38	2034	0.716756439	424,103 €		15,435 €	19,898 €	388,770 €	254,837 €	133,933 €	1,808,918 €
13	1.43	2035	0.708155362	431,584 €		15,435 €	20,495 €	395,654 €	0 €	395,654 €	2,204,572 €
14	1.47	2036	0.699657498	439,197 €		15,435 €	21,110 €	402,652 €	0 €	402,652 €	2,607,224 €
15	1.51	2037	0.691261608	446,945 €		15,435 €	21,743 €	409,766 €	0 €	409,766 €	3,016,991 €
16	1.56	2038	0.682966468	454,829 €		16,207 €	22,396 €	416,226 €	0 €	416,226 €	3,433,217 €
17	1.60	2039	0.674770871	462,852 €		16,207 €	23,068 €	423,578 €	0 €	423,578 €	3,856,795 €
18	1.65	2040	0.66667362	471,017 €		16,207 €	23,760 €	431,050 €	0 €	431,050 €	4,287,845 €
19	1.70	2041	0.658673537	479,326 €		16,207 €	24,472 €	438,646 €	0 €	438,646 €	4,726,492 €
20	1.75	2042	0.650769454	487,781 €		16,207 €	25,207 €	446,368 €	0 €	446,368 €	5,172,859 €
21	1.81	2043	0.642960221	496,385 €		17,017 €	25,963 €	453,405 €	0 €	453,405 €	5,626,265 €
22	1.86	2044	0.635244698	505,142 €		17,017 €	26,742 €	461,383 €	0 €	461,383 €	6,087,648 €
23	1.92	2045	0.627621762	514,052 €		17,017 €	27,544 €	469,491 €	0 €	469,491 €	6,557,139 €
24	1.97	2046	0.620090301	523,120 €		17,017 €	28,370 €	477,733 €	0 €	477,733 €	7,034,872 €
25	2.03	2047	0.612649217	532,348 €		17,017 €	29,221 €	486,110 €	0 €	486,110 €	7,520,981 €
				9,063,303 €	2,426,620 €	386,794 €	524,102 €	0 €	10,579,027 €	3,058,046 €	7,520,981 €
				11,489,923 €				7,704,027 €			

Total Revenue over 25 years 11,489,923 €
Capital & interest repayments 3,058,046 €
Total Dividend over 25 years 7,520,981 €

