

WHAT WE HAVE

1. Government Certificate to build solar power plant
2. 150 ha land
 - Located in the area with highest irradiation in the country
 - Located in close to the biggest economic hubs in the country: 130 km from Ho Chi Minh city, 110 km from Bien Hoa City
 - Close distance to the 80MVA-110KV power connection point: only 1,000 meter away

CURRENT INCENTIVES

1. Corporate Income Tax supported by the Government at 10% for the first 15 years:
 - First 4 years at 0%
 - Next 9 years at 5%
 - Year 14 and 15 at 10%
 - From year 16 on: income tax is at 20%
2. Import tax on machinery and equipment is at 0%.

FINANCIAL PROJECTIONS

Total Project Cost: 78 mil USD

Power Capacity: 49,5MW (including machinery & construction & land cost)

Owner's Equity: 20% (15.6 mil USD)

Bank loan: 80% (62.4 mil USD)

Assumptions:

Power sale price: 0.0935 USD/kwh (Feed in Tariff of PPA signed with EVN by 30th June, 2019)

Generation time: 6.5 hours per day

Carbon credit sale: 0.0035 USD/kwh

Income tax: First 4 years at 0%; next 9 years at 5%; year 14 & year 15 at 10%; from year 16 on at 20%

OPEX: 20,000USD/MW per year

Insurance cost: 2,000USD/MW per year

Repayment Terms: 20 years

Cash Flow:

Average income per year: 11mil USD

IRR: 12%

Payback: 7 years