

	0	0	0	1	1	2	2	2	2	3	3	3	3
	2023				2024				2025				2026
IV.	I.	II.	III.	IV.	I.	II.	III.	IV.	I.	II.	III.	IV.	
Investment phase - preparation	Investment phase - construction								Operation phase				
-	-	-	1,543,191	3,285,887	3,603,876	3,444,882	3,536,969	2,585,194	-	-	-	-	-
-	-	-	1,543,191	3,285,887	3,603,876	3,444,882	3,536,969	2,585,194	-	-	-	-	-
-	-	954,000	-	704,000	900,000	-	944,000	-	17,458,000	-	6,770,000	3,150,000	
-	-	150,000	-	150,000	150,000	-	150,000	-	150,000	-	150,000	150,000	
-	-	804,000	-	554,000	750,000	-	794,000	-	540,000	-	1,204,000	480,000	
-	-	-	-	-	-	-	-	-	16,768,000	-	5,416,000	2,520,000	
-	-	954,000	1,543,191	3,989,887	4,503,876	3,444,882	4,480,969	2,585,194	17,458,000	-	6,770,000	3,150,000	
-	106,671	350,489	1,772,608	3,774,380	4,139,643	3,957,011	4,062,788	2,969,520	-	-	-	-	
-	-	30,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000
-	-	-	-	-	-	-	-	-	15,000,000	-	-	3,529,760	
-	-	-	-	-	-	-	-	-	425,950	-	-	103,810	
-	-	-	-	-	-	-	-	-	14,574,050	-	-	3,425,950	
-	106,671	380,489	1,782,608	3,784,380	4,149,643	3,967,011	4,072,788	2,979,520	15,010,000	10,000	10,000	3,539,760	
-	(106,671)	573,511	(1,782,608)	(3,080,380)	(3,249,643)	(3,967,011)	(3,128,788)	(2,979,520)	17,448,000	(10,000)	6,760,000	3,140,000	
(1,028,599)	(1,135,270)	(561,759)	(2,344,367)	(5,424,747)	(8,674,390)	(12,641,401)	(15,770,190)	(18,749,709)	(1,301,709)	(1,311,709)	5,448,291	8,588,291	
-	(106,671)	573,511	(239,417)	205,507	354,234	(522,130)	408,180	(394,325)	2,448,000	(10,000)	6,760,000	(389,760)	
(1,028,599)	(1,135,270)	(561,759)	(801,176)	(595,669)	(241,435)	(763,564)	(355,384)	(749,709)	1,698,291	1,688,291	8,448,291	8,058,531	
		(561,759)	(1,697,722)	(2,933,695)	(2,947,522)	(3,598,196)	(2,837,903)	(2,702,512)	15,072,238	(8,638)	5,839,542	2,712,450	
		(561,759)	(2,259,481)	(5,193,176)	(8,140,698)	(11,738,894)	(14,576,798)	(17,279,310)	(2,207,071)	(2,215,710)	3,623,832	6,336,283	
		(561,759)	(228,016)	195,721	321,300	(473,587)	370,232	(357,664)	2,114,674	(8,638)	5,839,542	(336,689)	
		(561,759)	(789,775)	(594,054)	(272,754)	(746,340)	(376,109)	(733,773)	1,380,901	1,372,263	7,211,805	6,875,116	

Cash Flow - rent model

9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24
2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044	2045	2046	2047
Operation phase															
-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
1,150,650	1,150,650	1,150,650	1,150,650	1,150,650	1,150,650	1,150,650	1,150,650	1,150,650	1,150,650	1,150,650	1,150,650	1,150,650	1,150,650	1,150,650	1,150,650
-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
1,150,650	1,150,650	1,150,650	1,150,650	1,150,650	1,150,650	1,150,650	1,150,650	1,150,650	1,150,650	1,150,650	1,150,650	1,150,650	1,150,650	1,150,650	1,150,650
1,150,650	1,150,650	1,150,650	1,150,650	1,150,650	1,150,650	1,150,650	1,150,650	1,150,650	1,150,650	1,150,650	1,150,650	1,150,650	1,150,650	1,150,650	1,150,650
728,724	728,724	728,724	728,724	728,724	728,724	728,724	728,724	728,724	728,724	728,724	728,724	728,724	728,724	728,724	728,724
-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
236,300	236,300	236,300	236,300	236,300	236,300	236,300	236,300	236,300	236,300	236,300	236,300	236,300	236,300	236,300	236,300
910,668	910,668	910,668	910,668	910,668	910,668	910,668	910,668	910,668	910,668	910,668	910,668	910,668	910,668	910,668	910,668
473,261	460,138	446,622	432,701	418,362	403,593	388,381	372,712	356,573	339,951	322,829	305,194	287,030	268,320	249,050	229,201
437,407	450,530	464,046	477,967	492,306	507,075	522,287	537,956	554,095	570,717	587,839	605,474	623,638	642,348	661,618	681,467
35,269	35,269	35,269	35,269	35,269	35,269	35,269	35,269	35,269	35,269	35,269	35,269	35,269	35,269	35,269	35,269
-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
1,146,968	1,146,968	1,146,968	1,146,968	1,146,968	1,146,968	1,146,968	1,146,968	1,146,968	1,146,968	1,146,968	1,146,968	1,146,968	1,146,968	1,146,968	1,146,968
879,081	879,081	879,081	879,081	879,081	879,081	879,081	879,081	879,081	879,081	879,081	879,081	879,081	879,081	879,081	879,081
(16,315,478)	(15,436,397)	(14,557,316)	(13,678,235)	(12,799,154)	(11,920,073)	(11,040,992)	(10,161,911)	(9,282,830)	(8,403,749)	(7,524,668)	(6,645,587)	(5,766,506)	(4,887,425)	(4,008,344)	(3,129,263)
3,682	3,682	3,682	3,682	3,682	3,682	3,682	3,682	3,682	3,682	3,682	3,682	3,682	3,682	3,682	3,682
(4,478,872)	(4,475,190)	(4,471,508)	(4,467,826)	(4,464,144)	(4,460,462)	(4,456,780)	(4,453,098)	(4,449,416)	(4,445,734)	(4,442,052)	(4,438,370)	(4,434,688)	(4,431,006)	(4,427,324)	(4,423,642)
566,663	539,679	513,980	489,505	466,195	443,996	422,853	402,717	383,540	365,276	347,882	331,316	315,539	300,514	286,204	272,575
(16,122,722)	(15,583,042)	(15,069,062)	(14,579,557)	(14,113,361)	(13,669,365)	(13,246,512)	(12,843,795)	(12,460,255)	(12,094,979)	(11,747,097)	(11,415,780)	(11,100,241)	(10,799,727)	(10,513,524)	(10,240,949)
2,373	2,260	2,153	2,050	1,953	1,860	1,771	1,687	1,606	1,530	1,457	1,388	1,322	1,259	1,199	1,142
(4,202,379)	(4,200,119)	(4,197,966)	(4,195,916)	(4,193,963)	(4,192,103)	(4,190,332)	(4,188,646)	(4,187,039)	(4,185,509)	(4,184,052)	(4,182,664)	(4,181,343)	(4,180,084)	(4,178,885)	(4,177,744)

25	26	27	28	29	30	31	32	33	34	35	36	37	38	39	40
2048	2049	2050	2051	2052	2053	2054	2055	2056	2057	2058	2059	2060	2061	2062	2063
-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
1,150,650	1,150,650	1,150,650	1,150,650	1,150,650	1,150,650	1,150,650	1,150,650	1,150,650	1,150,650	1,150,650	1,150,650	1,150,650	1,150,650	1,150,650	1,150,650
1,150,650	1,150,650	1,150,650	1,150,650	1,150,650	1,150,650	1,150,650	1,150,650	1,150,650	1,150,650	1,150,650	1,150,650	1,150,650	1,150,650	1,150,650	1,150,650
728,724	728,724	728,724	728,724	728,724	728,724	728,724	728,724								
-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
236,300	236,300	236,300	236,300	236,300	236,300	236,300	236,300	236,300	236,300	236,300	236,300	236,300	236,300	236,300	236,300
910,668	910,668	910,668	910,668	910,668	910,668	910,668	910,668	738,468	-	-	-	-	-	-	-
208,757	187,700	166,011	143,671	120,662	96,961	72,550	47,407	21,509	-	-	-	-	-	-	-
701,911	722,968	744,657	766,997	790,006	813,707	838,118	863,261	716,959	-	-	-	-	-	-	-
35,269	35,269	35,269	35,269	35,269	35,269	35,269	35,269	173,727	173,727	173,727	173,727	173,727	173,727	173,727	173,727
-	-	3,727	7,971	12,343	16,846	21,484	26,262	169,640	173,727	173,727	173,727	173,727	173,727	173,727	173,727
1,146,968	1,146,968	1,150,695	1,154,939	1,159,311	1,163,814	1,168,452	1,173,230	1,144,408	410,027	410,027	410,027	410,027	410,027	410,027	410,027
879,081	879,081	879,081	879,081	879,081	879,081	879,081	879,081	740,624	740,624	740,624	740,624	740,624	740,624	740,624	740,624
(2,250,182)	(1,371,101)	(492,020)	387,061	1,266,142	2,145,223	3,024,304	3,903,385	4,644,008	5,384,632	6,125,255	6,865,879	7,606,502	8,347,126	9,087,749	9,828,373
3,682	3,682	(45)	(4,289)	(8,661)	(13,164)	(17,802)	(22,580)	6,242	740,624	740,624	740,624	740,624	740,624	740,624	740,624
(4,419,960)	(4,416,278)	(4,416,323)	(4,420,613)	(4,429,274)	(4,442,438)	(4,460,241)	(4,482,821)	(4,476,578)	(3,735,955)	(2,995,331)	(2,254,708)	(1,514,084)	(773,461)	(32,837)	707,786
259,595	247,233	235,460	224,248	213,569	203,400	193,714	184,489	148,030	140,981	134,268	127,874	121,785	115,986	110,462	105,202
(9,981,354)	(9,734,120)	(9,498,660)	(9,274,412)	(9,060,843)	(8,857,443)	(8,663,729)	(8,479,240)	(8,331,210)	(8,190,228)	(8,055,961)	(7,928,086)	(7,806,302)	(7,690,316)	(7,579,853)	(7,474,651)
1,087	1,036	(12)	(1,094)	(2,104)	(3,046)	(3,923)	(4,739)	1,248	140,981	134,268	127,874	121,785	115,986	110,462	105,202
(4,176,656)	(4,175,621)	(4,175,633)	(4,176,727)	(4,178,831)	(4,181,877)	(4,185,800)	(4,190,539)	(4,189,291)	(4,048,310)	(3,914,042)	(3,786,168)	(3,664,383)	(3,548,398)	(3,437,935)	(3,332,733)