

INPUTS		
PROJECT DATA		Source
Year project starts construction	2008	Mandate for construction
Year project starts operating	2009	
Year Crediting Period starts	2009	
Project lifetime (years)	20	
Installed Capacity of Project units (MW)	49.5	FSR, P14-1
Load Factor of Project Units (%)	28%	
Operating period (h/yr)	2,418	FSR, P14-1
If known power loss, overwrite here (%)	0.4%	
Power generated (MWh/yr)	119,691	FSR, P14-1
Power supplied to the grid (MWh/yr)	119,226	FSR, P14-29
BASELINE DATA		
	<u>List of Grids</u>	
Name of Grid	North China	
OM (tCO ₂ e/MWh)	1.1208	
BM (tCO ₂ e/MWh)	0.9397	
Grid CEF (tCO ₂ e/MWh)	1.0755	
Crediting period (years)	21	
FINANCIAL PARAMETERS		
Total Investment Costs (RMB)	485,660,000	FSR, p14-2
Cost for depreciation calculation	485,660,000	FSR, p14-2
Operating Costs (RMB/MWh)	104	FSR, p14-20
Contingencies	0%	
Insurance	0.00%	
Electricity tariff (RMB/MWh)	510	Tarriff Notice from local DRC
Rate of increase of tariff (%/yr)	0.0%	
Income tax	15%	FSR, p14-2
VAT on electricity	8.5%	FSR, p14-2
Discount rate	8%	
Depreciation (for constructions 20 years)	5%	
Depreciation (for equipment 20 years)	5%	
Recovery of residue value of fixed assets	24,960,000	
Recovery of working capital	1,170,000	
City Maintenance and Construction Tax :County and Township Area	5%	FSR, p14-2
Business Taxes	0%	Provisional regulations on business tax of the people's republic of China
Educational Surcharge Tax	3%	FSR, p14-2
Price of carbon (RMB/tCO ₂)	120.00	ERPA
Validation and registration costs (RMB) - LS project	400,000	
Verification costs (RMB)	80,000	
Change to costs/revenues for sensitivity analysis	10%	
Exchange rate (US\$/RMB)	8	
IRR Financial benchmark for project >25MW	8%	Interim Rules on Economic Assessment of Electrical Engineering Retrofit Project

FINANCIAL RESULTS	
Electricity Only	
IRR	5.46%
Electricity+Carbon	
IRR	9.17%

