

Financing report SPV Wassen New Annual results

		2019	2020	2021	2022	2023	2024
Key Metrics	5,5% Annuity Loan - Assets 100% debt financed						
	Wasbundles Assets III BV - Emissie 12 - max 500k investme						
	EOP						
	Portfolio Size	379	379	379	379	379	379
	# of appliances in portfolio (Max 595 subscriptions)						
	Debt Service Coverage	1,31x	1,31x	1,31x	1,31x	1,31x	1,31x
	(Gross margin - uncollectable- tax)/(Interest + amortization)						
	Outstanding Debt Coverage	128%	28%	29%	30%	33%	38%
	(Warranties+cash/outstanding financing loan)						
Key Financials	Cashflow (excl. VAT)						
	Revenu	6.648	79.775	79.776	79.776	79.776	79.776
	/month/contract	17,54	17,54	17,54	17,54	17,54	17,54
	Total variable cost	-1.895	-22.740	-22.740	-22.740	-22.740	-22.740
	(service fee/hardware fee/consumables)						
	of which						
	Exploitation SLA	-1.895	-22.740	-22.740	-22.740	-22.740	-22.740
	/contract/month (includes logistics, maintenance/re	(5,00)	(5,00)	(5,00)	(5,00)	(5,00)	(5,00)
	Buddy Hardware Licence	-	-	-	-	-	-
	/month/contract	-	-	-	-	-	-
	Uncollectable	-266	-3.191	-3.191	-3.191	-3.191	-3.191
	/month/contract (4%)	(0,70)	(0,70)	(0,70)	(0,70)	(0,70)	(0,70)
	Gross Margin	4.487	53.844	53.845	53.845	53.845	53.845
	Net Revenu - total variable costs	11,84	11,84	11,84	11,84	11,84	11,84
	Fixed Costs	-400	-4.800	-4.800	-4.800	-4.800	-4.800
(Administration/accountant)							
Interest	-	-16.449	-15.092	-13.660	-12.149	-10.555	
/month/contract (5,5%)	-	(3,62)	(3,32)	(3,00)	(2,67)	(2,32)	
Amortization	-	-24.679	-26.036	-27.468	-28.979	-30.572	
/month/contract (7 year annuity)	-	(5,43)	(5,72)	(6,04)	(6,37)	(6,72)	
Profit Tax	-	-	-	-	-	-	
20% on EBIT-interest - other financing costs)							
Net Cash Flow	4.087	7.916	7.917	7.917	7.917	7.917	
excl. VAT							
EOP							
Cash Position EOP	4.087	12.003	19.920	27.837	35.754	43.671	
Balance Sheet							
Total Assets	710.940	291.992	260.509	229.026	197.543	166.060	
(appliances, receivables and cash)							
Total Financing (long term)	317.745	293.067	267.031	239.563	210.584	180.012	
Total Build up Equity	1.613	-5.192	-10.639	-14.654	-17.158	-18.069	

