

INNOVASURE KANNALAND ENERGY VAULT PROJECT: SUMMARY OF CAPEX / WORKING CAPITAL - STAGE 1						
	Plant, equipment, etc.	Working capital	Total CAPEX	IRR	NPV @ 10%	
Solar PV Plant	R 12,880,360	R 6,000,000	R 18,880,360	8.14%	R 1,272,686	
Smart meters	R 22,745,889	R 5,038,047	R 27,783,936	12.61%	R 969,374	
LiveSure Thin Client Technology System	R 2,012,000	R 1,000,000	R 3,012,000	31.41%	R 3,489,335	
Batteries Vault	R 219,894,441	R 110,000,000	R 329,894,441	10.60%	R 12,089,119	
LTE network	R 76,669,750	R 17,000,000	R 93,669,750	8.47%	R 1,749,698	
LivePak B4I	R 11,054,145	R 19,333,409	R 30,387,554	13.61%	R 11,786,827	
Combined ZAR	R 365,756,585	R 158,371,456	R 524,128,041	10.65%	R 23,912,269	
Combined Dollars	\$124,638,849	\$113,187,631	\$237,826,480		\$13,821,683	

Equity required	R 6,000,000
	R 5,038,047
	R 589,600
	R 120,994,722
	R 18,733,950
	R 151,356,319
	R 151,356,319
	\$13,821,683

Investment profile						
Solar PV	1	2	3	4	5	6
	R 18,880,360	R 0	R 0	R 0	R 0	R 0
Smart meters						
	R 22,535,498	R 0	R 0	R 0	R 0	R 0
LiveSure	R 1,410,000	R 820,500	R 717,500	R 0	R 0	R 0
Vault	R 329,894,441	R 0	R 0	R 0	R 0	R 0
LTE network	R 93,669,750	R 0	R 0	R 0	R 0	R 0
LivePak B4I	R 164,216,580	R 0	R 0	R 0	R 0	R 0
Total	R 630,606,629	R 820,500	R 717,500	R 0	R 0	R 0
Cumulative total	R 630,606,629	R 631,427,129	R 632,144,629	R 632,144,629	R 632,144,629	R 632,144,629
CAPEX (R 'm)						
Solar PV	R 12.9M					
InnovaSure Vault	R 219.9M					
Output (MW, MWh)						
	1	20	53			
				R 12.88		
				R 10.99		
					R 4.15	

Investment timing
Kannaland RMEMS

