

Financing report SPV III

Annual results

		2023	2024	2025	2026	2027
Key Metrics	7% Annuity Loan - Assets 100% debt financed					
	Wasbundles Assets III BV - Emissie 18 - max 500k investme					
	EOP					
	Portfolio Size	583	956	1128	1105	1083
	# of appliances in portfolio (Max 595 subscriptions)					
	Debt Service Coverage	1,63x	1,66x	1,23x	1,10x	1,66x
	(Gross margin - uncollectable- tax)/(Interest + amortization)					
	Outstanding Debt Coverage	21%	60%	136%	202%	187%
	(Warranties+cash/outstanding financing loan)					
Key Financials	Cashflow (excl. VAT)					
	Revenu	126.619	157.185	247.445	249.736	244.626
	Total variable cost	-27.221	-35.262	-53.849	-53.558	-52.462
	Uncollectable	-9.109	-5.979	-9.412	-9.499	-9.305
	Gross Margin	90.290	115.945	184.184	186.679	182.859
	Fixed Costs	-3.688	-4.471	-6.855	-6.905	-6.766
	Interest	-19.320	-22.948	-40.437	-37.907	-30.107
	Amortization	-35.086	-44.368	-110.457	-177.311	-93.871
	Net Cash Flow	30.811	44.158	26.435	-35.446	52.115
	Cash Position EOP	30.811	74.969	101.403	65.958	118.073
	Balance Sheet					
	Total Assets	403.704	702.334	777.817	640.125	592.843
	(appliances, receivables and cash)					
	Total Financing (long term)	392.329	673.297	718.102	540.791	446.920
	Total Build up Equity	6.220	22.183	52.044	91.773	138.467
Total Short term liabilities	5.155	6.854	7.671	7.561	7.456	
Solvabiliteit	1,5%	3,2%	6,7%	14,3%	23,4%	

