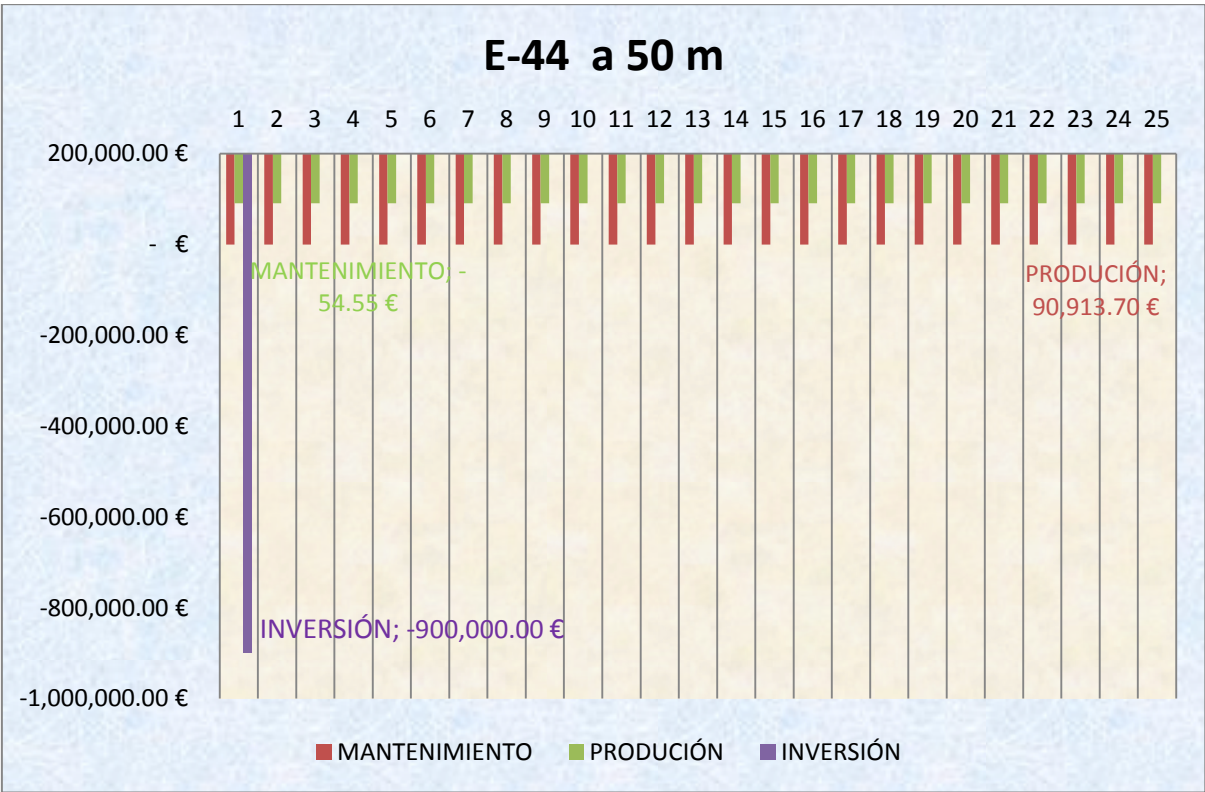
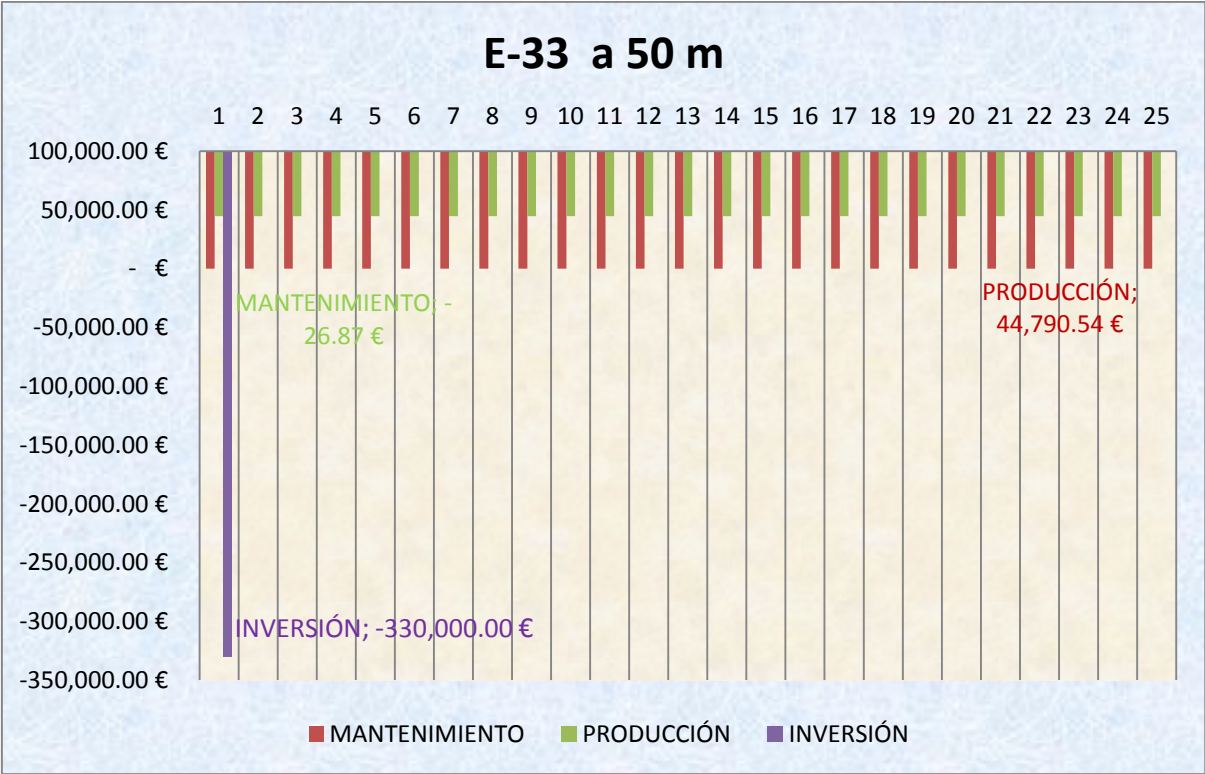


ANEXO VIII

ESTUDIO ECONÓMICO DE LOS
AEROGENERADORES

Flujo de caja para aerogeneradores a 50 m





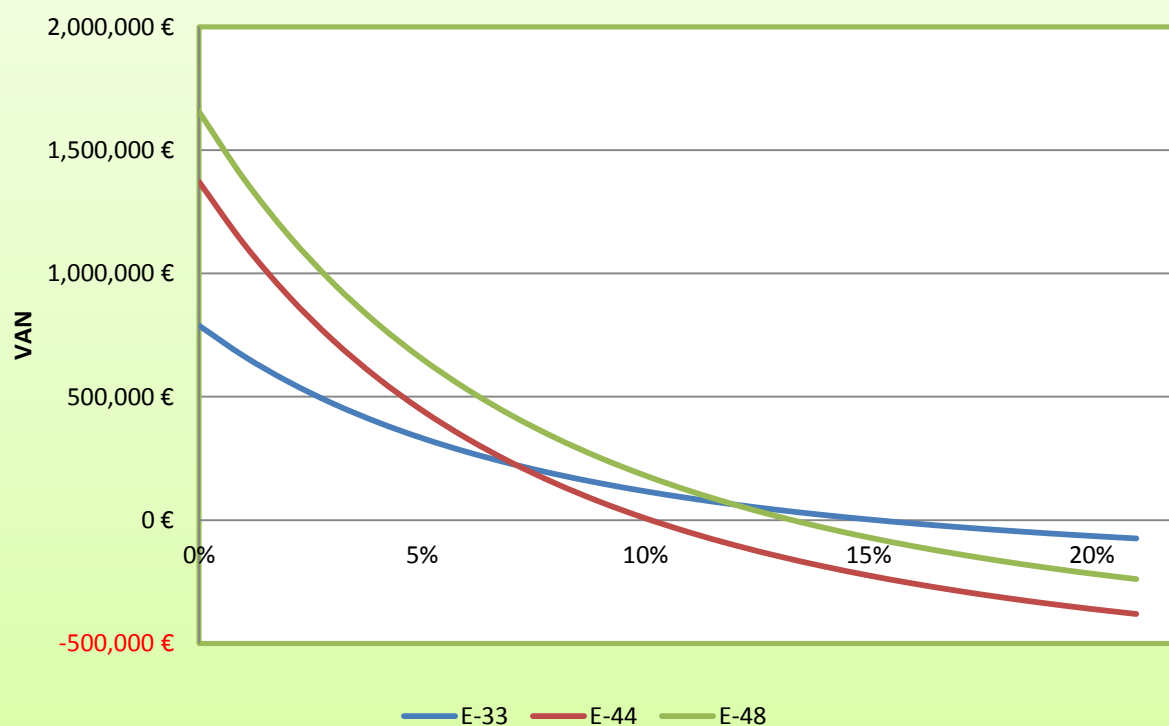
VAN y TIR para aerogeneradores a 50 m

Tasa de descuento	VAN		
	E-33	E-44	E-48
0%	789,091.56 €	1,371,478.85 €	1,655,063.03 €
1%	665,695.48 €	1,121,015.35 €	1,384,356.71 €
2%	561,420.24 €	909,362.43 €	1,155,597.70 €
3%	472,860.55 €	729,608.18 €	961,315.46 €
4%	397,273.57 €	576,185.32 €	795,492.74 €
5%	332,441.41 €	444,592.07 €	653,263.94 €
6%	276,563.63 €	331,174.02 €	530,679.27 €
7%	228,173.06 €	232,953.14 €	424,520.04 €
8%	186,069.44 €	147,493.22 €	332,153.13 €
9%	149,267.16 €	72,793.69 €	251,416.27 €
10%	116,953.71 €	7,205.39 €	180,527.04 €
11%	88,456.83 €	-50,636.22 €	118,010.58 €
12%	63,218.15 €	-101,864.50 €	62,641.96 €
13%	40,772.18 €	-147,424.26 €	13,400.00 €
14%	20,729.44 €	-188,106.06 €	-30,569.76 €
15%	2,762.84 €	-224,573.82 €	-69,984.90 €
16%	-13,403.33 €	-257,387.12 €	-105,450.23 €

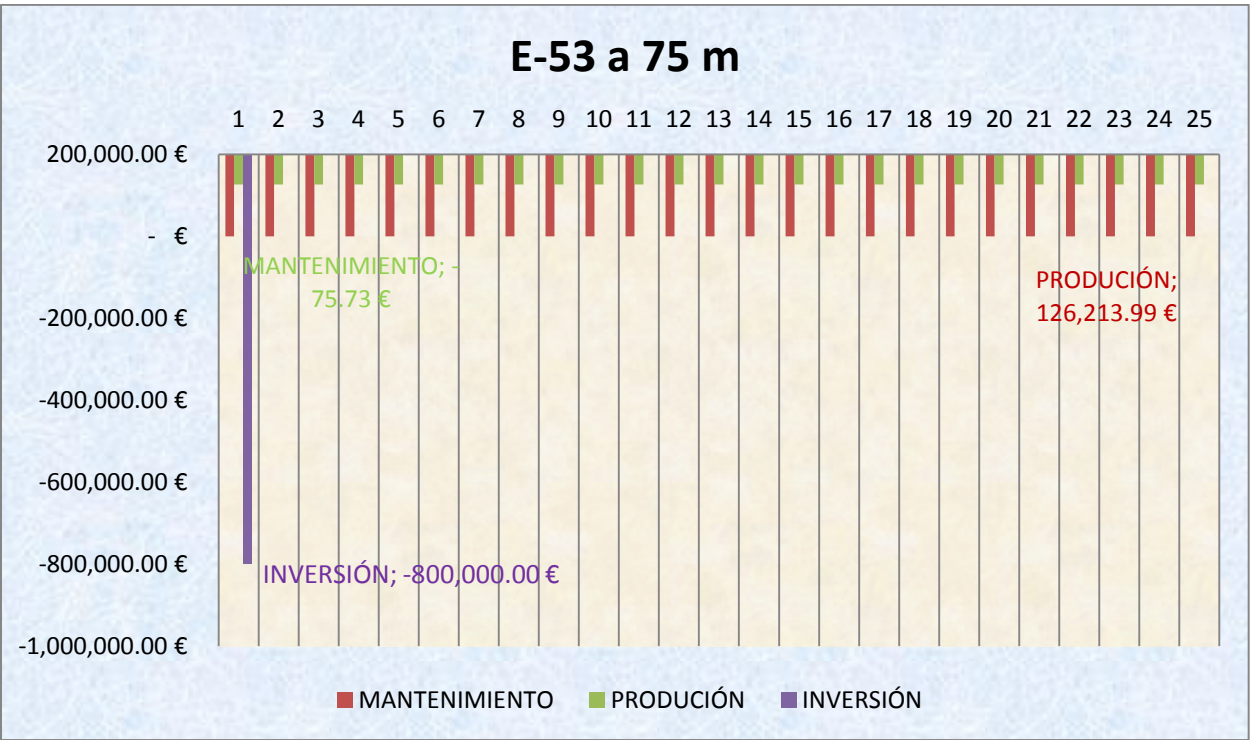
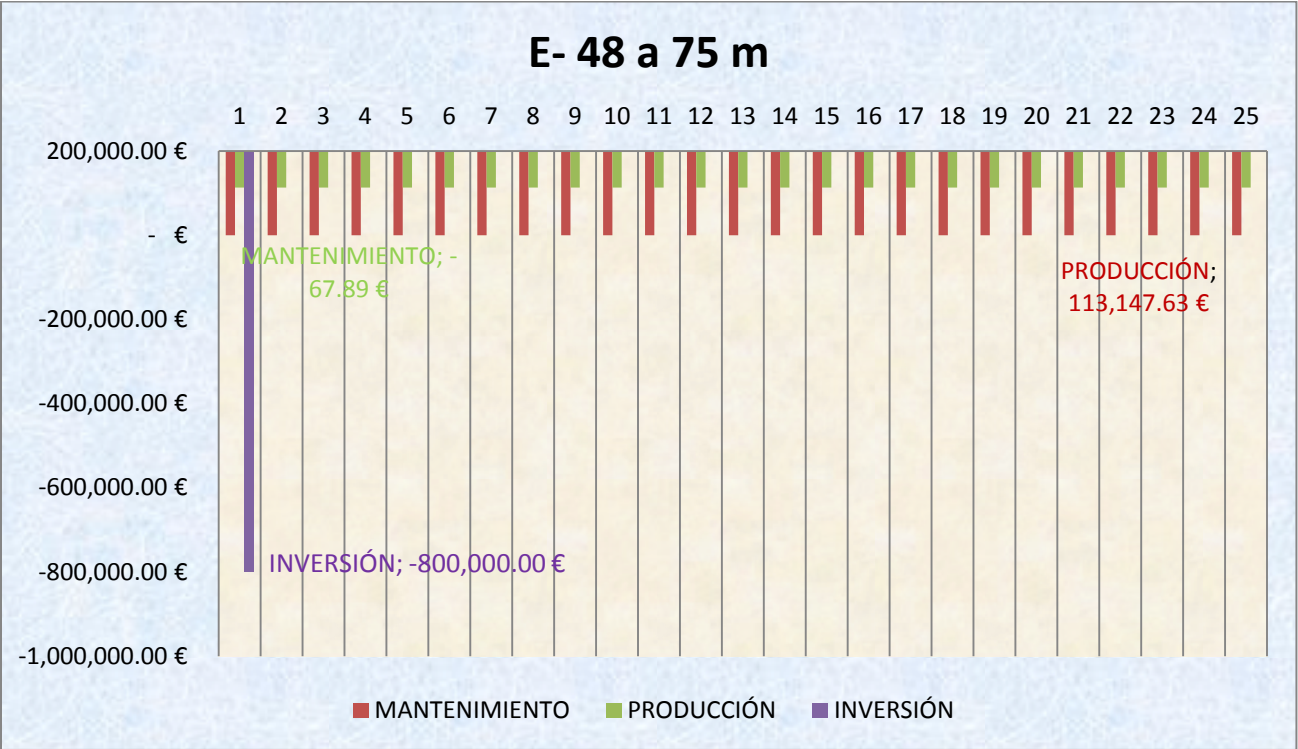
17%	-28,002.25 €	-287,019.33 €	-137,477.35 €
18%	-41,231.90 €	-313,872.24 €	-166,500.55 €
19%	-53,260.92 €	-338,288.17 €	-192,889.81 €
20%	-64,233.46 €	-360,559.72 €	-216,961.38 €
21%	-74,273.18 €	-380,937.86 €	-238,986.51 €

TIR		
15.16%	10.12%	13.29%

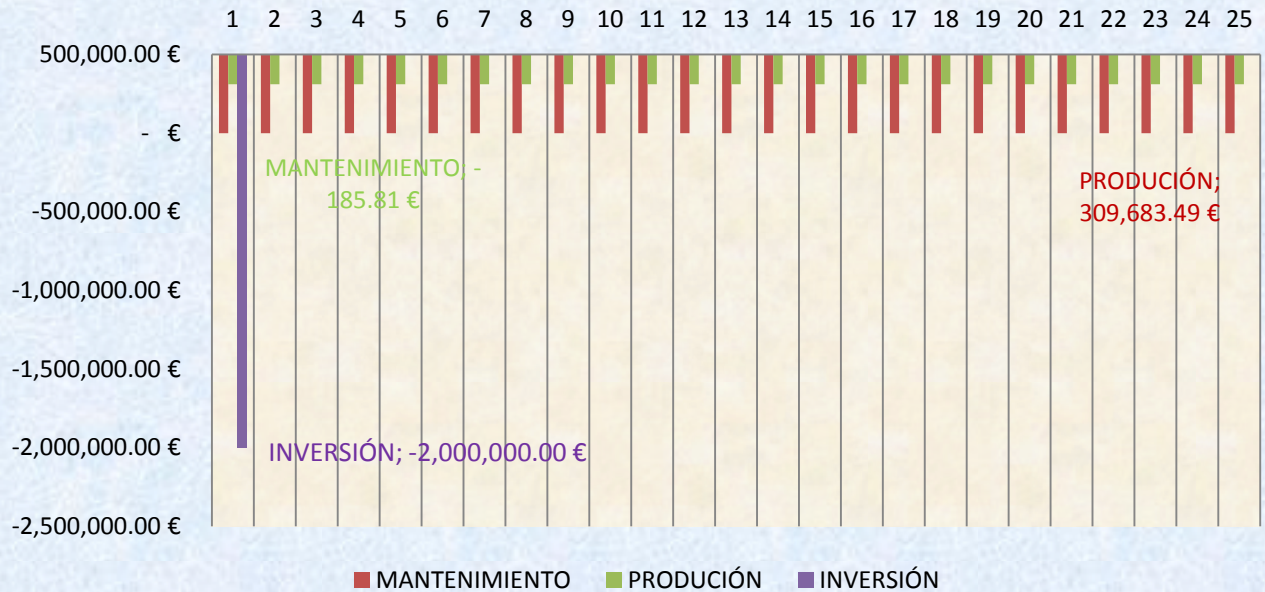
TIR para aerogeneradores 50 m



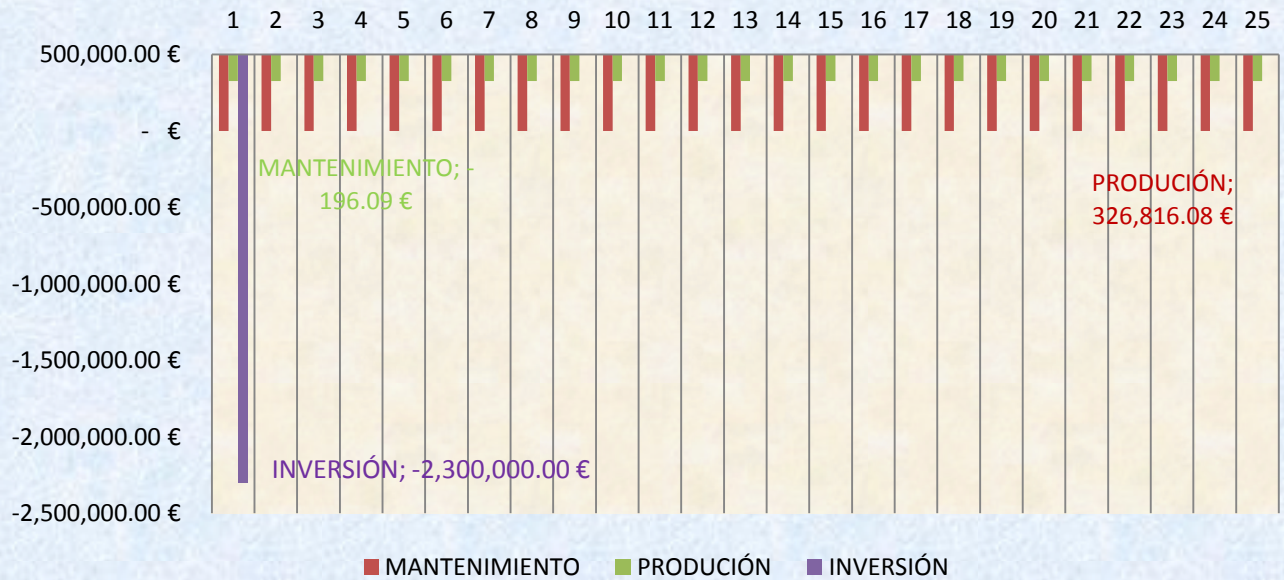
Flujo de caja para aerogeneradores a 75 m

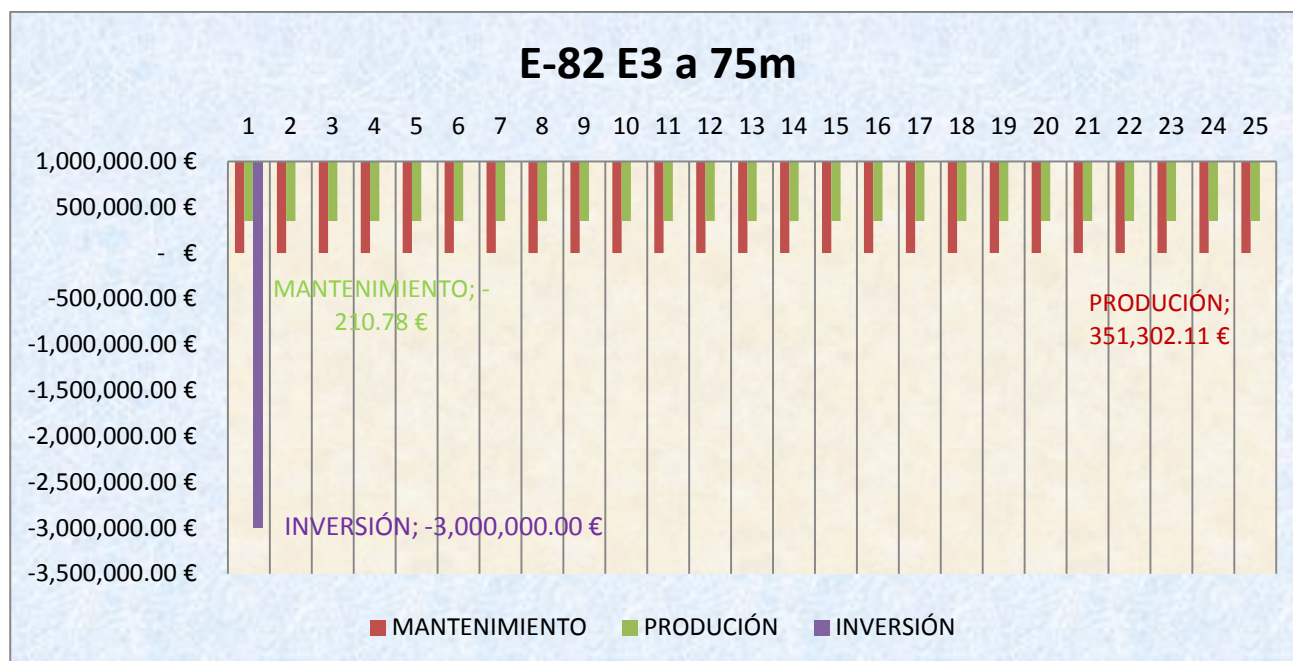


E-82 E2 (1) a 75m



E-82 E2 (2) a 75m



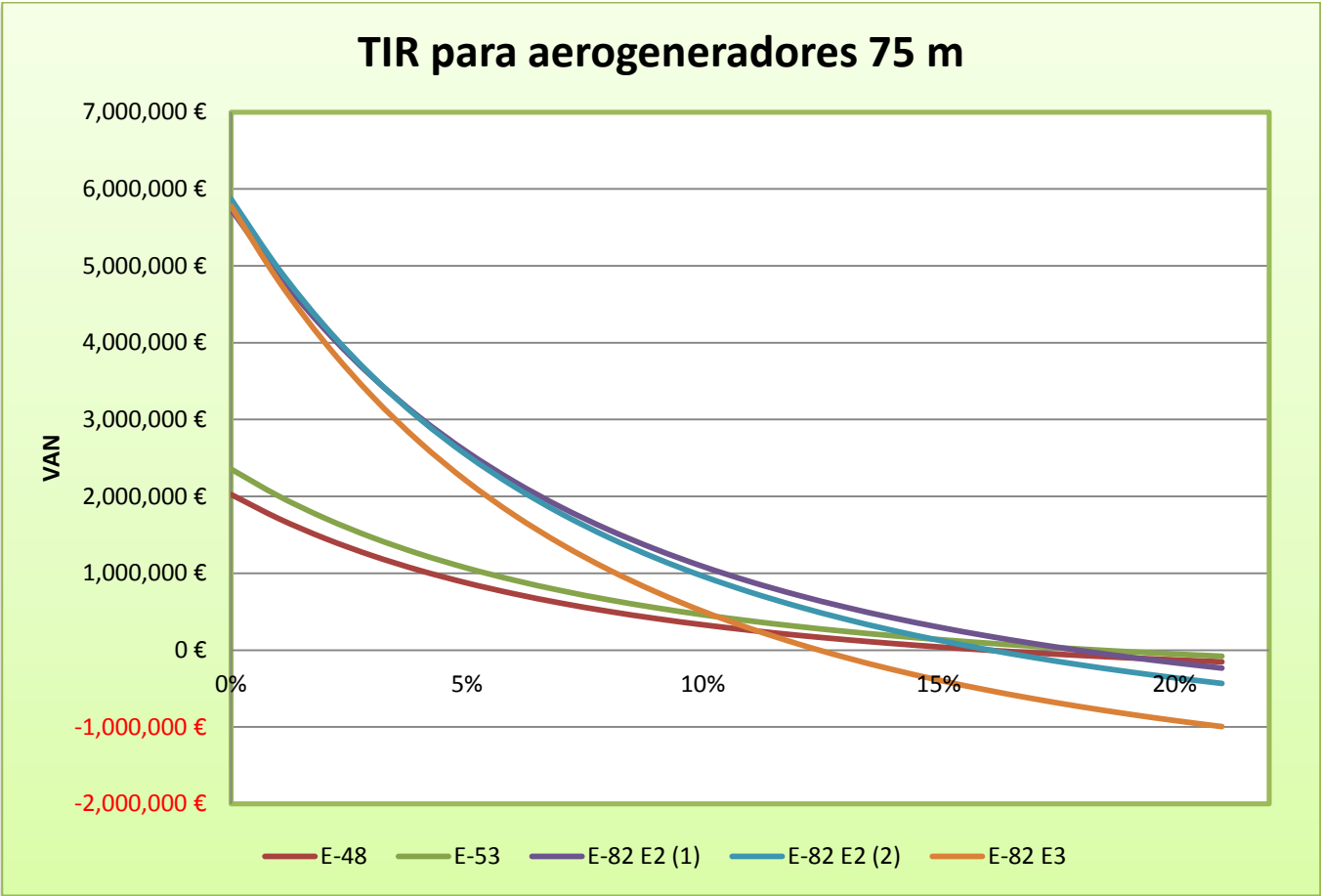


VAN y TIR para aerogeneradores a 75 m

Tasa de descuento	VAN				
	E-48	E-53	E-82 E2 (1)	E-82 E2 (2)	E-82 E3
0%	2,026,993.62 €	2,353,456.61 €	5,737,441.87 €	5,865,499.80 €	5,777,283.22 €
1%	1,715,276.56 €	2,005,742.26 €	4,884,276.64 €	4,965,134.97 €	4,809,460.39 €
2%	1,451,861.63 €	1,711,908.01 €	4,163,313.67 €	4,204,286.22 €	3,991,606.60 €
3%	1,228,146.53 €	1,462,358.16 €	3,551,008.59 €	3,558,106.62 €	3,297,013.32 €
4%	1,037,202.45 €	1,249,363.73 €	3,028,397.32 €	3,006,582.97 €	2,704,167.88 €
5%	873,426.64 €	1,066,674.99 €	2,580,145.23 €	2,533,532.26 €	2,195,674.81 €
6%	732,270.97 €	909,218.58 €	2,193,804.15 €	2,125,817.67 €	1,757,413.03 €
7%	610,029.11 €	772,860.15 €	1,859,229.88 €	1,772,733.77 €	1,377,875.04 €
8%	503,669.05 €	654,217.56 €	1,568,123.88 €	1,465,522.94 €	1,047,647.07 €
9%	410,700.93 €	550,513.43 €	1,313,671.45 €	1,196,993.45 €	758,998.55 €
10%	329,072.31 €	459,458.28 €	1,090,255.06 €	961,217.01 €	505,557.05 €
11%	257,084.90 €	379,157.72 €	893,226.54 €	753,288.29 €	282,049.69 €
12%	193,328.19 €	308,038.35 €	718,725.32 €	569,133.16 €	84,097.11 €
13%	136,626.30 €	244,788.49 €	563,533.04 €	405,355.19 €	-91,951.59 €
14%	85,995.33 €	188,310.62 €	424,956.77 €	259,112.48 €	-249,151.24 €
15%	40,608.98 €	137,683.03 €	300,734.98 €	128,018.37 €	-390,067.30 €
16%	-229.18 €	92,128.86 €	188,961.52 €	10,061.27 €	-516,862.10 €
17%	-37,108.26 €	50,990.96 €	88,024.00 €	-96,460.41 €	-631,364.70 €

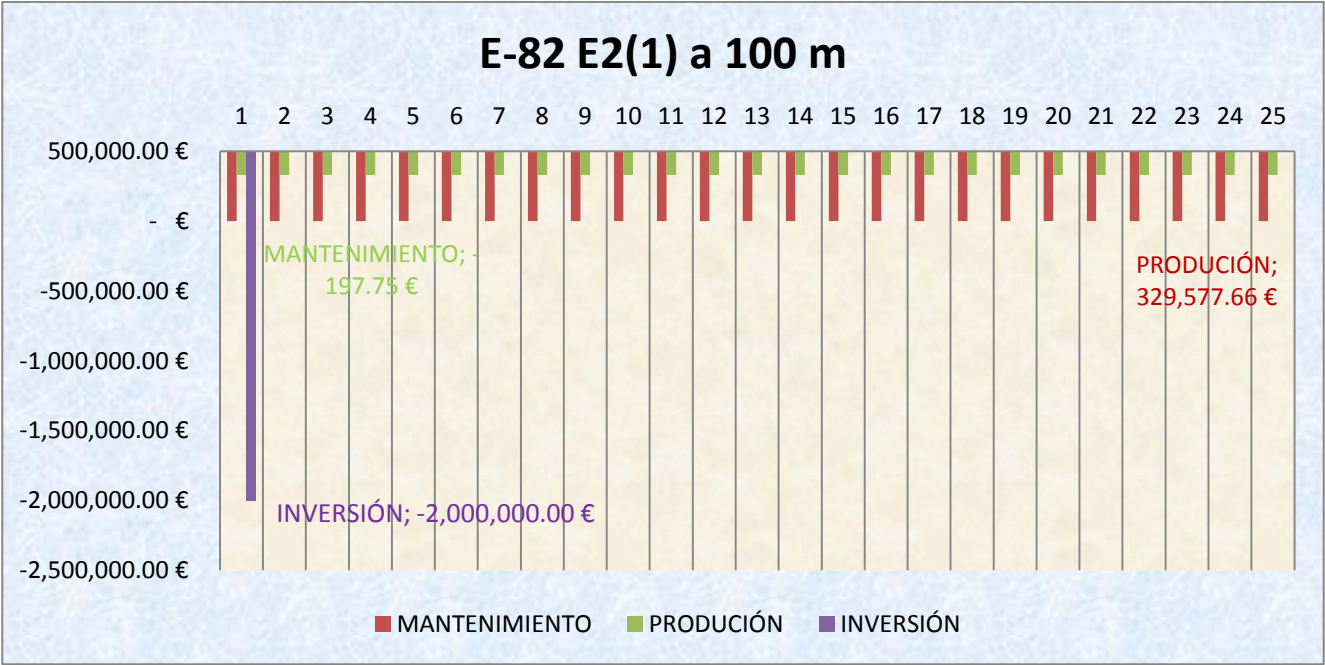
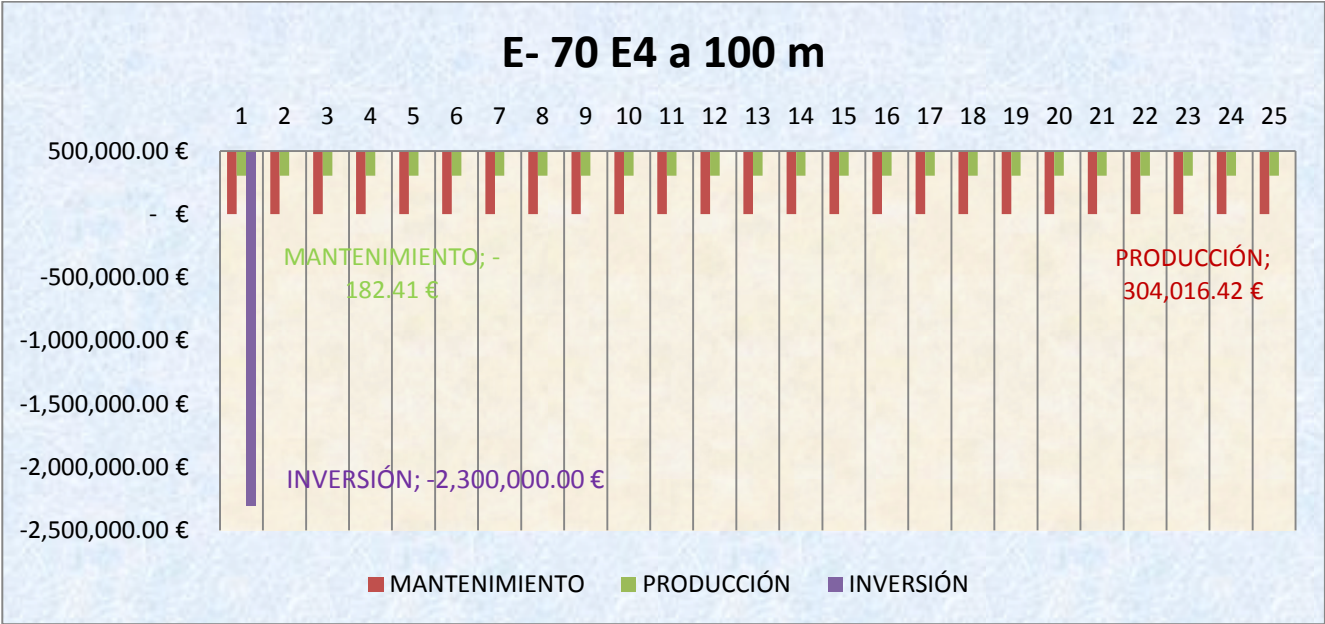
18%	-70,528.34 €	13,711.50 €	-3,446.31 €	-192,991.12 €	-735,127.78 €
19%	-100,915.45 €	-20,184.73 €	-86,615.40 €	-280,761.37 €	-829,474.03 €
20%	-128,633.75 €	-51,103.95 €	-162,479.98 €	-360,823.00 €	-915,534.12 €
21%	-153,995.58 €	-79,394.59 €	-231,894.97 €	-434,078.23 €	-994,277.84 €

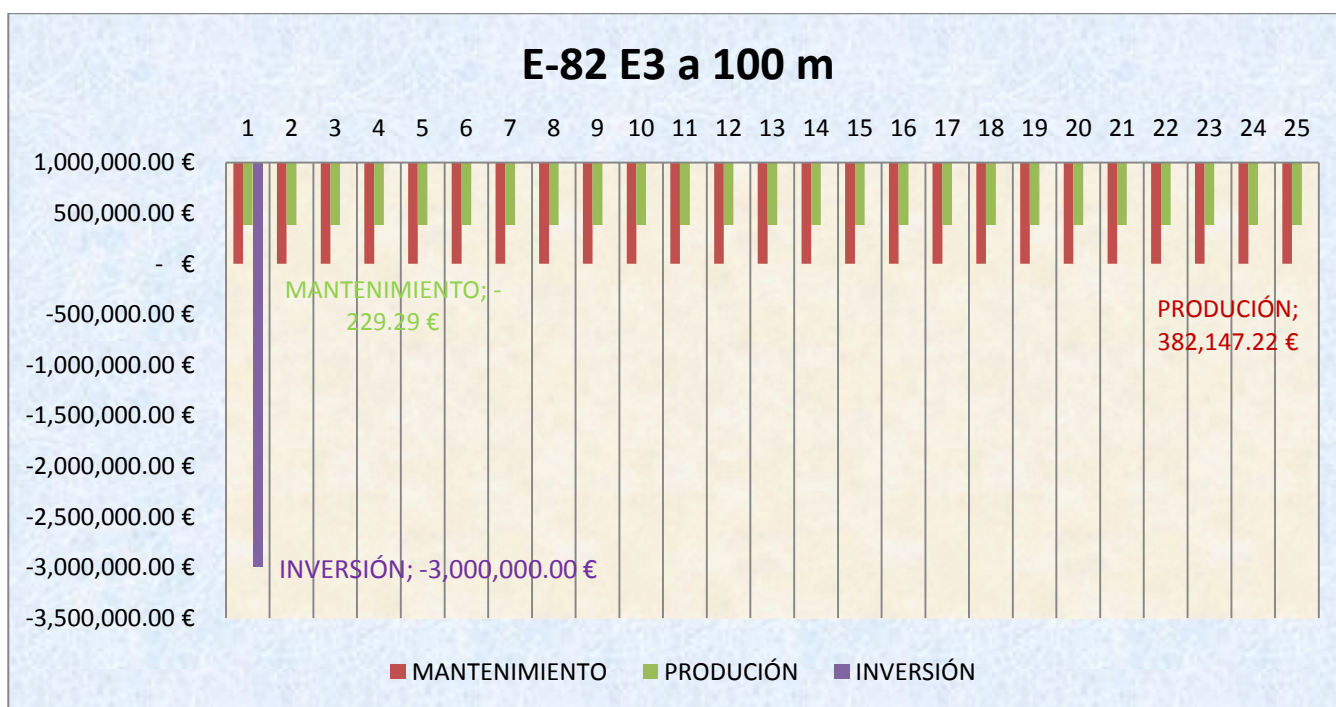
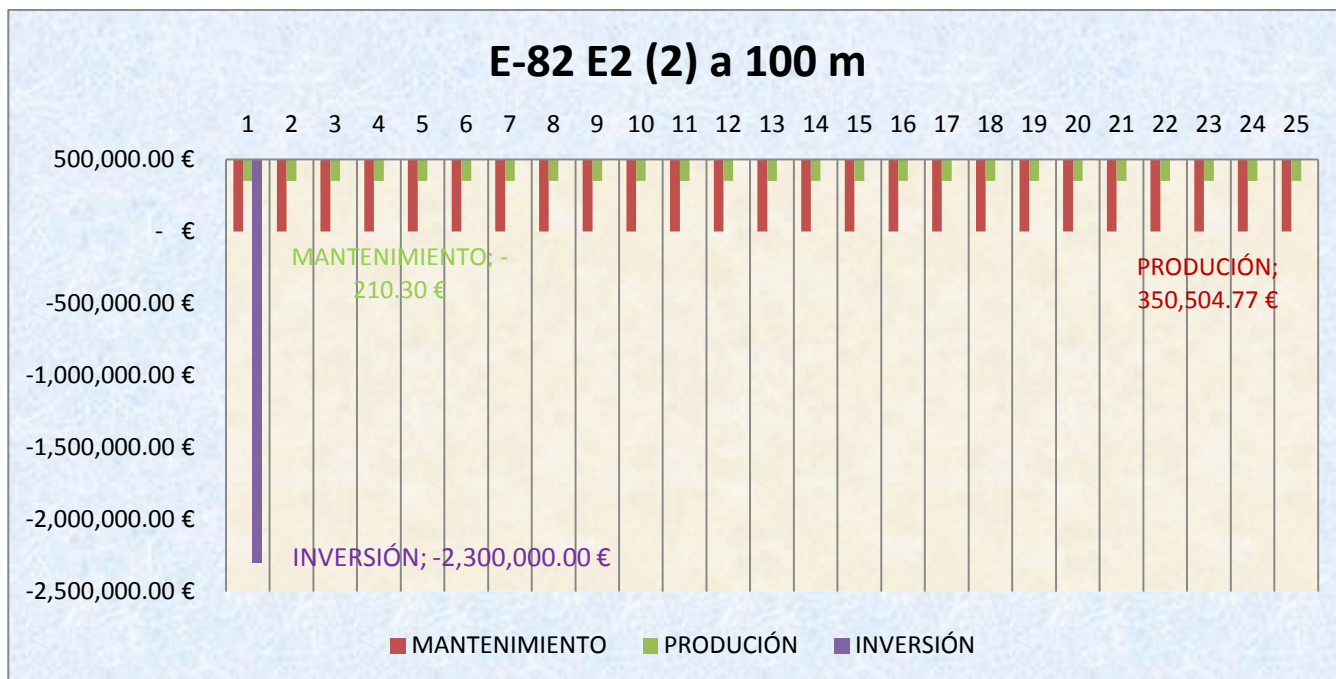
TIR				
15.99%	18.39%	17.96%	16.09%	12.46%



Flujo de caja para aerogeneradores a 100 m

Como en el apartado 3.4.2. " Estudio económico y de los aerogeneradores y del parque" ya hemos calculado el flujo de caja para el aerogenerador E-101, por tanto, vamos a ver los aerogeneradores restantes de este apartado.

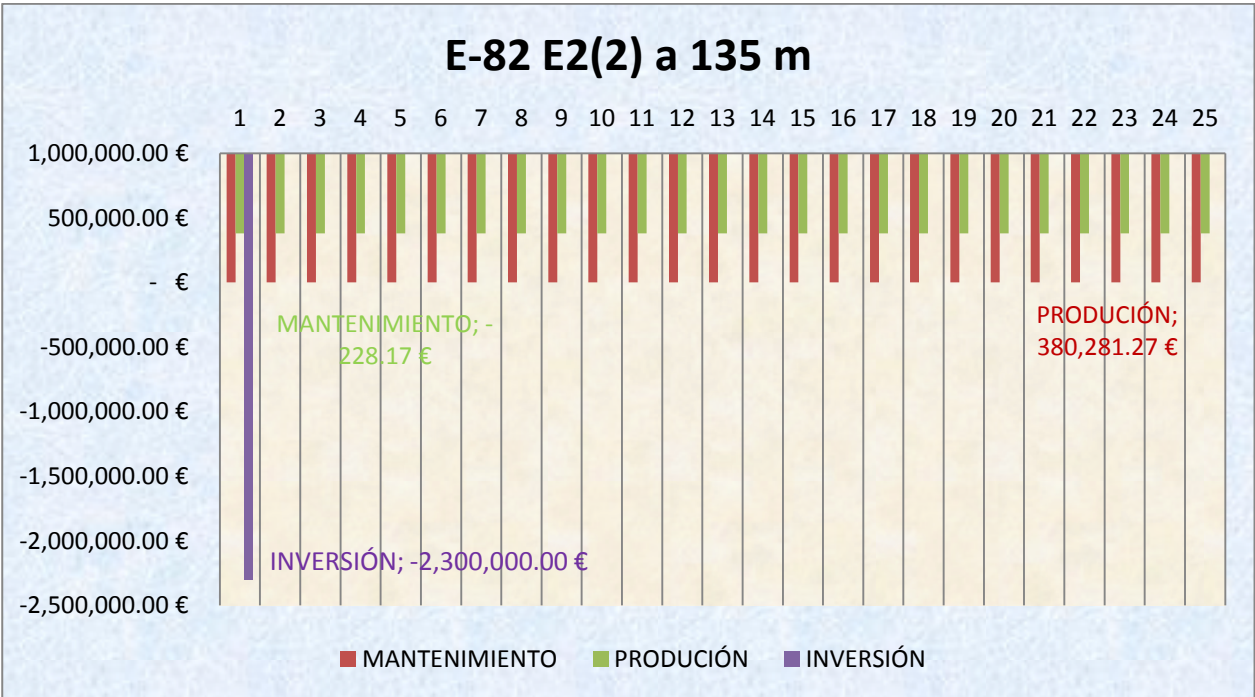
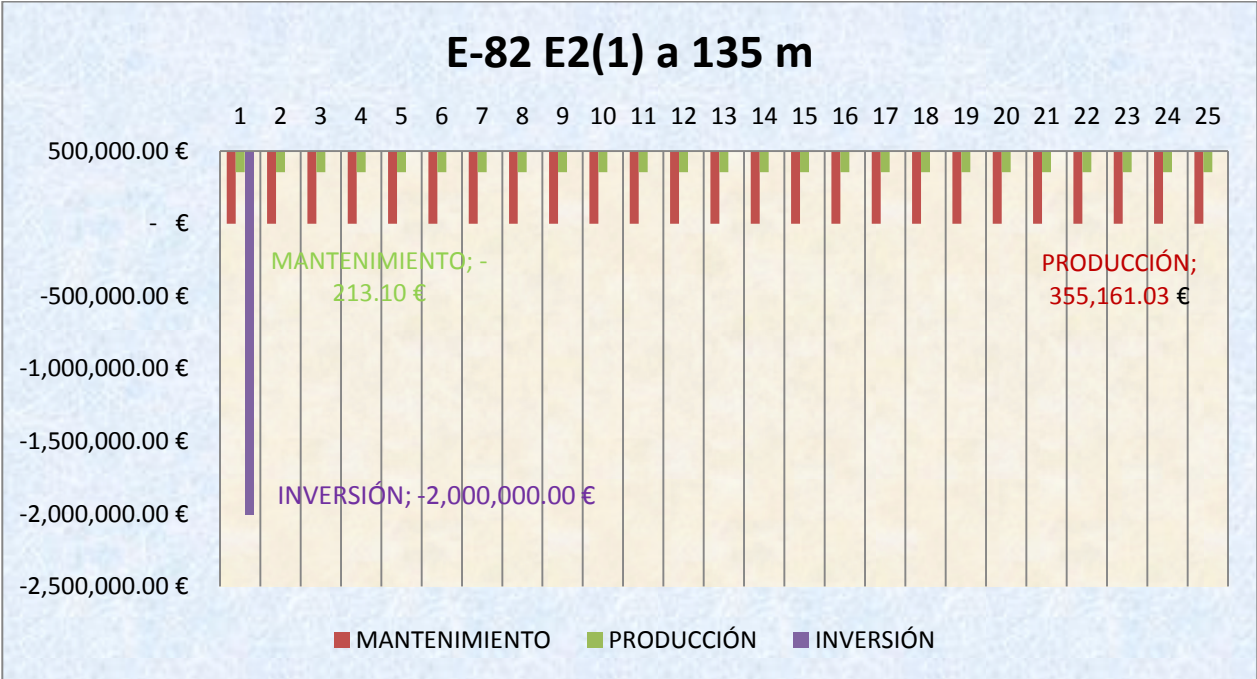




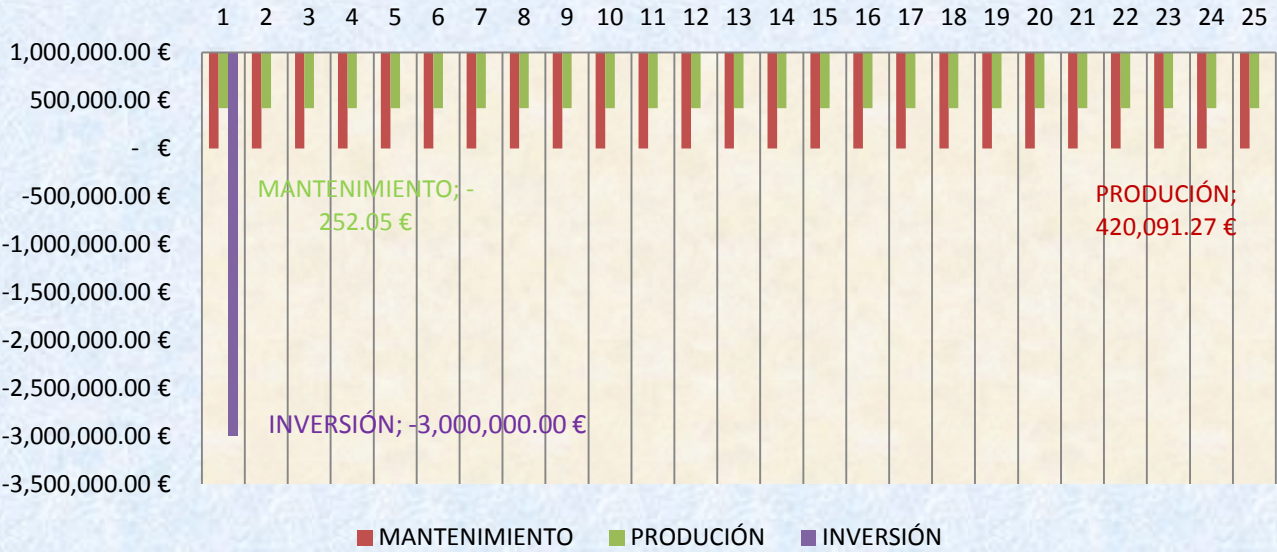
VAN y TIR para aerogeneradores a 100 m

El VAN y EL TIR de todos los aerogeneradores lo encontramos también en el apartado 3.4.2. " Estudio económico y de los aerogeneradores y del parque" con todos sus valores disponibles. También encontraremos el gráfico de los valores del TIR en función de la tasa de descuento aplicable.

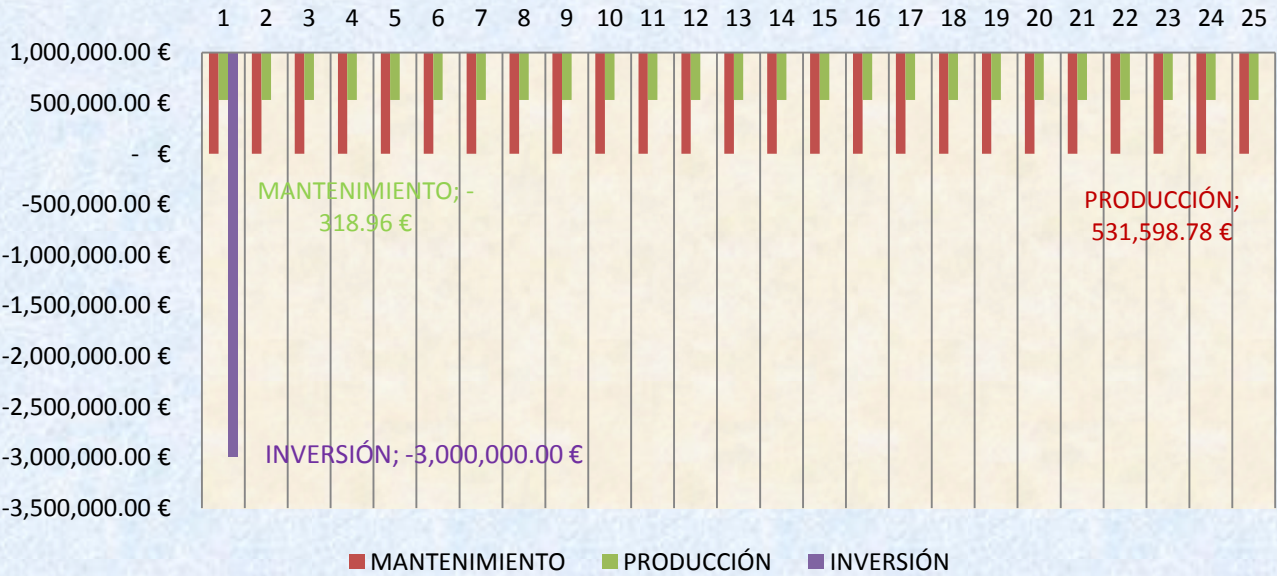
Flujo de caja para aerogeneradores a 135 m

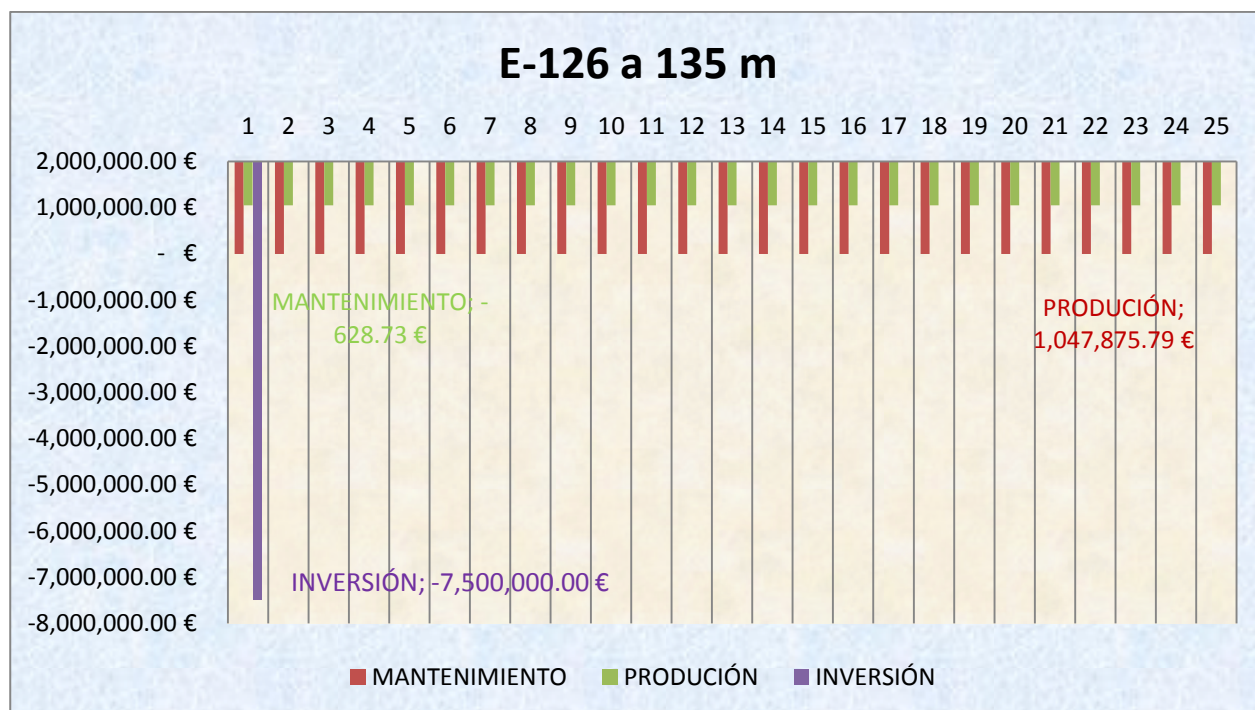


E-82 E3 a 135 m



E-101 a 135 m





VAN y TIR para aerogeneradores a 135 m

	VAN				
Tasa de descuento	E-82 E2 (1)	E-82 E2 (2)	E-82 E3	E-101	E-126
0%	6,873,698.39 €	7,201,327.45 €	7,495,980.40 €	10,281,995.52 €	18,681,176.53 €
1%	5,895,244.39 €	6,153,668.24 €	6,338,646.27 €	8,817,462.80 €	15,794,321.93 €
2%	5,068,406.78 €	5,268,349.12 €	5,360,646.91 €	7,579,866.83 €	13,354,800.06 €
3%	4,366,183.65 €	4,516,458.35 €	4,530,043.94 €	6,528,791.61 €	11,282,943.78 €
4%	3,766,826.03 €	3,874,708.67 €	3,821,112.27 €	5,631,683.67 €	9,514,584.40 €
5%	3,252,747.35 €	3,324,269.66 €	3,213,050.17 €	4,862,219.76 €	7,997,834.13 €
6%	2,809,671.43 €	2,849,855.36 €	2,688,971.48 €	4,199,031.52 €	6,690,572.10 €
7%	2,425,964.36 €	2,439,009.02 €	2,235,115.41 €	3,624,705.53 €	5,558,473.39 €
8%	2,092,108.95 €	2,081,540.30 €	1,840,224.84 €	3,124,996.64 €	4,573,458.23 €
9%	1,800,289.74 €	1,769,080.97 €	1,495,055.49 €	2,688,206.78 €	3,712,467.71 €
10%	1,544,064.28 €	1,494,732.90 €	1,191,987.10 €	2,304,693.01 €	2,956,493.83 €
11%	1,318,101.78 €	1,252,788.27 €	924,714.33 €	1,966,476.33 €	2,289,808.56 €
12%	1,117,974.76 €	1,038,506.44 €	688,000.26 €	1,666,929.73 €	1,699,348.91 €
13%	939,992.23 €	847,935.35 €	477,479.12 €	1,400,528.61 €	1,174,224.91 €
14%	781,065.80 €	677,768.20 €	289,497.89 €	1,162,650.33 €	705,324.49 €
15%	638,601.83 €	525,227.87 €	120,988.78 €	949,412.76 €	284,995.30 €
16%	510,414.24 €	387,973.68 €	-30,633.96 €	757,543.84 €	-93,212.49 €

17%	394,653.88 €	264,025.69 €	-167,557.53 €	584,275.76 €	-434,754.70 €
18%	289,750.99 €	151,703.11 €	-291,638.67 €	427,258.98 €	-744,262.72 €
19%	194,368.38 €	49,574.17 €	-404,459.05 €	284,491.96 €	-1,025,681.92 €
20%	107,362.96 €	-43,585.07 €	-507,370.73 €	154,263.78 €	-1,282,384.84 €
21%	27,754.26 €	-128,824.42 €	-601,533.42 €	35,106.88 €	-1,517,264.28 €
22%	-45,301.52 €	-207,047.38 €	-687,945.20 €	-74,241.73 €	-1,732,809.85 €
23%	-112,533.00 €	-279,034.08 €	-767,467.88 €	-174,872.62 €	-1,931,171.24 €

TIR				
21.37%	19.52%	15.79%	21.31%	15.74%

