

Monomeros Colombo Venezolanos

Monomeros Plant data

| | | | | | | | | | | |
|-------------------------|-------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| no. of reactors | 1,0 | 1,00 | 1,00 | 1,00 | 1,00 | 1,00 | 1,00 | 1,00 | 1,00 | 1,00 |
| Daily production (Tons) | 265,0 | 265,00 | 265,00 | 265,00 | 265,00 | 265,00 | 265,00 | 265,00 | 265,00 | 265,00 |
| Plant availability (%) | 86 % | 86 % | 86 % | 86 % | 86 % | 86 % | 86 % | 86 % | 86 % | 86 % |

CDM data and assumptions

| | | | | | | | | | | |
|---|-------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| N2O generation factor (from IPCC), kgs N2O/Ton HNO3 | 6,8 | 6,84 | 6,84 | 6,84 | 6,84 | 6,84 | 6,84 | 6,84 | 6,84 | 6,84 |
| N2O Global Warming Potential (CO2e) | 310,0 | 310,00 | 310,00 | 310,00 | 310,00 | 310,00 | 310,00 | 310,00 | 310,00 | 310,00 |
| Value per CER (USD/Ton CO2e) | - | - | - | - | - | - | - | - | - | - |

N2O DESTRUCTION PROJECT AT MVC'S PLANT

| <u>Income (USD)</u> | 2007 | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 |
|--|---------|----------|----------|----------|----------|----------|----------|----------|---------|
| Total yearly Nitric Acid production (tons) | | 76 569 | 83 530 | 83 530 | 83 530 | 83 530 | 83 530 | 83 530 | 6 961 |
| Yearly Nitrous Oxide generation (tons) | | 540 | 589 | 589 | 589 | 589 | 589 | 589 | 49 |
| Baseline concentration at flue gas, stack (ppmv) | 160,0 | 1 127 | 1 127 | 1 127 | 1 127 | 1 127 | 1 127 | 1 127 | 1 127 |
| Final concentration at flue gas, stack (ppmv) | 0,15 | 169 | 169 | 169 | 169 | 169 | 169 | 169 | 169 |
| Destruction efficiency (%) | | 85,00 % | 85,00 % | 85,00 % | 85,00 % | 85,00 % | 85,00 % | 85,00 % | 85,00 % |
| Total N2O destroyed (Tons) | | 458,63 | 500,32 | 500,32 | 500,32 | 500,32 | 500,32 | 500,32 | 41,69 |
| Gross CO2 emission reduction (Tons) | | 142 175 | 155 100 | 155 100 | 155 100 | 155 100 | 155 100 | 155 100 | 12 925 |
| <u>Deductions due to leakage at Monomeros</u> | | | | | | | | | |
| CO2 due to incremental steam consumption | - | - | - | - | - | - | - | - | - |
| CO2 due to incremental electricity consumption | - | - | - | - | - | - | - | - | - |
| CO2 due to incremental fuel consumption | - | - | - | - | - | - | - | - | - |
| Net CO2 emission reduction (Tons) | | 142 175 | 155 100 | 155 100 | 155 100 | 155 100 | 155 100 | 155 100 | 12 925 |
| Deductions/Gross emissions (%) | | 0,00 % | 0,00 % | 0,00 % | 0,00 % | 0,00 % | 0,00 % | 0,00 % | 0,00 % |
| Share of proceeds | 4,00 % | (5 687) | (6 204) | (6 204) | (6 204) | (6 204) | (6 204) | (6 204) | (517) |
| Share for adaptation fund | 2,00 % | (2 844) | (3 102) | (3 102) | (3 102) | (3 102) | (3 102) | (3 102) | (259) |
| Provision for Sustainability Projects | 5,00 % | (7 109) | (7 755) | (7 755) | (7 755) | (7 755) | (7 755) | (7 755) | (646) |
| Other deductions | 11,00 % | (13 919) | (15 184) | (15 184) | (15 184) | (15 184) | (15 184) | (15 184) | (1 265) |
| Net CERs owned by MCV (Tons) | | 112 617 | 122 855 | 122 855 | 122 855 | 122 855 | 122 855 | 122 855 | 10 238 |
| Potential income from the sale of CERs (USD) | | - | - | - | - | - | - | - | - |

Variable costs (USD)

| 2007 | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 |
|------|------|------|------|------|------|------|------|------|
|------|------|------|------|------|------|------|------|------|

| | | | | | | | | | | |
|--|------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|
| Variable costs related to feedstocks and utilities | | | | | | | | | | |
| Incremental consumption of raw materials | | - | - | - | - | - | - | - | - | |
| Incremental consumption of electricity | | - | - | - | - | - | - | - | - | |
| Incremental consumption of steam | | - | - | - | - | - | - | - | - | |
| Incremental consumption of fuels | | - | - | - | - | - | - | - | - | |
| Total variable costs related feedstock and utilities | | - | - | - | - | - | - | - | - | |
| | | | | | | | | | | |
| Variable costs related to abatement system | | | | | | | | | | |
| N2O abatement system cost (USD) | | 145 768 | 159 020 | 159 020 | 159 020 | 159 020 | 159 020 | 159 020 | 13 252 | |
| Other expenses (USD) | | | | | | | | | | |
| Total variable costs related to abatement system | | - | 145 768 | 159 020 | 159 020 | 159 020 | 159 020 | 159 020 | 13 252 | |
| | | | | | | | | | | |
| Total variable costs (USD) | | - | 145 768 | 159 020 | 159 020 | 159 020 | 159 020 | 159 020 | 13 252 | |
| | | | | | | | | | | |
| Margin (USD) | | 2007 | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 |
| Margin (USD) | | - | (145 768) | (159 020) | (159 020) | (159 020) | (159 020) | (159 020) | (159 020) | (13 252) |
| | | | | | | | | | | |
| Capital expenses (USD) | | 2007 | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 |
| On line analyzer (delivered) | | 50 000 | | | | | | | | |
| Other investments | | 150 000 | | | | | | | | |
| Total initial investment | | 200 000 | - | - | - | - | - | - | - | - |
| | | | | | | | | | | |
| Income statement (USD) | | 2007 | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 |
| Income | | - | - | - | - | - | - | - | - | - |
| | | | | | | | | | | |
| Variable incremental expenses | | - | (145 768) | (159 020) | (159 020) | (159 020) | (159 020) | (159 020) | (159 020) | (13 252) |
| Fixed incremental expenses | | - | - | - | - | - | - | - | - | - |
| Book depreciation | | - | - | - | - | - | - | - | - | - |
| Total Costs | | - | (145 768) | (159 020) | (159 020) | (159 020) | (159 020) | (159 020) | (159 020) | (13 252) |
| | | | | | | | | | | |
| EBIT | | | (145 768) | (159 020) | (159 020) | (159 020) | (159 020) | (159 020) | (159 020) | (13 252) |
| EBIT / Sales | | | 0 % | 0 % | 0 % | 0 % | 0 % | 0 % | 0 % | 0 % |
| | | | | | | | | | | |
| Income taxes | 29 % | - | 42 273 | 46 116 | 46 116 | 46 116 | 46 116 | 46 116 | 46 116 | 3 843 |
| Profit sharing | 0 % | - | - | - | - | - | - | - | - | - |
| Net Profit | | - | (103 495) | (112 904) | (112 904) | (112 904) | (112 904) | (112 904) | (112 904) | (9 409) |
| | | | | | | | | | | |
| Working capital (USD) | | 2007 | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 |
| Customer (Days) | 365 | | 365 | 365 | 365 | 365 | 365 | 365 | 365 | 365 |
| Inventory (Days) | 0 | | - | - | - | - | - | - | - | - |
| Supplier (Days) | 30 | | 30 | 30 | 30 | 30 | 30 | 30 | 30 | 30 |

| | | | | | | | | |
|-------------------------------|---|----------|----------|----------|----------|----------|----------|----------|
| Customers | - | - | - | - | - | - | - | - |
| Inventories | - | - | - | - | - | - | - | - |
| Suppliers | - | (11 981) | (13 070) | (13 070) | (13 070) | (13 070) | (13 070) | (1 089) |
| Net Working Capital | - | (11 981) | (13 070) | (13 070) | (13 070) | (13 070) | (13 070) | (1 089) |
| Investment in Working Capital | - | 11 981 | 1 089 | - | - | - | - | (11 981) |