

Professional PV Valuation Report

Technical and Financial Analysis of a Photovoltaic System



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Ms. Jane Smith

25 Solar Avenue

10001 New York

Munich / Germany, October 01, 2026

PV Valuation Analysis of the Photovoltaic System

at the location Muster Street 1, 80666, Munich, Baviera / Germany

Dear Ms. Jane Smith,

Please find attached the professional valuation report for the photovoltaic system referred to above. The report contains the technical, economic and valuation-related information generated from the data and assumptions entered into PV-Valuator.

Sincerely,

Mr. Max Mustermann

Executive Summary

Overall Assessment: A - Highly Economically Viable

Metric	Assessment / Result
Economic Performance	Economically Viable
Technical Condition	Very Good
Investment Risk	Moderate
Return Potential	Good
Payback Period	7 years
Net Present Value (NPV)	\$9,617.94
Internal Rate of Return (IRR)	12.98%
Residual Value	\$22,324.09

Assessment Summary

The photovoltaic system shows a positive economic result under the selected assumptions, with a positive NPV at the selected discount rate and identifiable revenue potential over the remaining lifetime.

The assessment reflects the assumptions and inputs used for this analysis. Users should interpret the results in the context of the technical condition, production assumptions, electricity prices, operating costs, remaining lifetime and discount rate of the specific system. No country-specific tax, accounting or regulatory conclusion is implied.

PV-VALUATION REPORT

1. CLIENT / ORDERING PARTY

Ms. Jane Smith
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2. PREPARED BY

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3. PV SYSTEM

Photovoltaic system - Installation type: Pitched Roof

4. LOCATION

Muster Street 1, 80666, Munich, Baviera / Germany

5. VALUATION OBJECTIVE

The objective of the analysis is to estimate the technical and economic characteristics of the photovoltaic system and to quantify selected valuation and financial indicators based on the supplied assumptions.

6. INTENDED USE

This report is intended as a decision-support document for photovoltaic project, investment and asset-value analysis. It is not a country-specific tax, accounting, legal or regulatory assessment.

PV-VALUATION REPORT

7. LOCATION DATA

- City: Munich
- State / Region: Bavaria / Germany
- Latitude: 48.1392°
- Longitude: 11.5528°

8. SYSTEM DATA

- System Size: 10.00 kWp
- Installation Type: Pitched Roof
- Module Technology: Monocrystalline
- Tilt / Roof Angle: 30.00°
- Orientation / Azimuth: 180.00°
- Performance Ratio (PR): 85.00%
- Specific Yield: 1,089.93 kWh/kWp/year
- PVGIS Annual Production: 10,899.32 kWh/year
- Installation Date: 2021-02
- Remaining Lifetime: 20.0 years
- Annual Degradation: 0.50% / year

9. TECHNICAL DETAILS

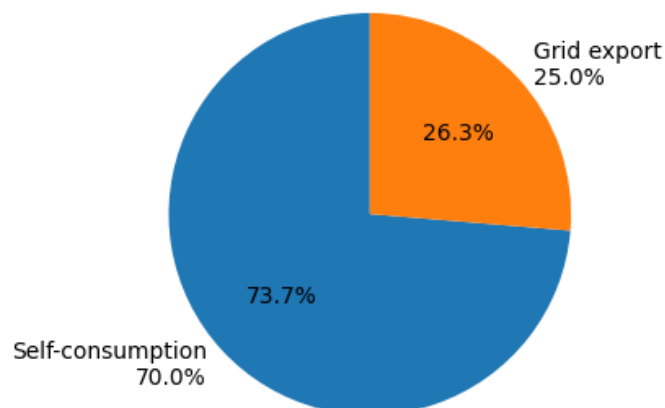
- Module Model: Bosch Z64
- Inverter Model: Kaco K64
- Inverter Type: String Inverter
- Inverter Installation Year: 2021
- Inverter Replaced: No
- Last Maintenance: 2025-04
- Maintenance Contract: Yes
- Known Issues: Nothing!

10. OPERATING MODEL

- ☐ Full Grid Export (100%)
- ☐ Self-consumption + Grid Export
- ☒ Self-consumption + Battery (BESS)
- Selected model: Self-consumption + Battery (BESS)
- Self-consumption share: 70.0%
- Battery losses: 5.0%
- Estimated grid export share: 25.0%

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Self-consumption vs. Grid Export



11. FINANCIAL ASSUMPTIONS

- Initial Investment / CAPEX: \$16,000.00
- Annual Operating Costs / OPEX: \$250.00 / year
- Electricity Value / Retail Electricity Price: \$0.3000 / kWh
- Grid Export Price: \$0.0800 / kWh
- Discount Rate / WACC: 5.00%
- Annual Degradation: 0.50% / year
- Currency: USD

12. VALUATION METHODOLOGY

The report combines an indicative depreciated asset value, a PV economic value calculation and selected financial indicators. The calculations use the technical, production and financial assumptions entered in the application.

The Depreciated Asset Value is calculated from the initial investment, asset age, expected lifetime and selected depreciation method. It is an indicative analytical value and is not intended to represent a country-specific tax or accounting value.

The PV Economic Value is based on projected economic value over the remaining lifetime. NPV, IRR and payback are derived from the financial cash-flow assumptions supplied to the application.

13. LIMITATIONS OF THE ANALYSIS

The analysis is model-based and depends on the quality and completeness of the supplied information. Actual production, electricity prices, operating costs, financing conditions, equipment condition, degradation and future market conditions may differ from the assumptions used.

PVGIS data, where available, are used as a solar-resource and production reference. They do not constitute a guarantee of future system production.

PV-VALUATION REPORT

14. ASSUMPTIONS

The following assumptions are relevant to the calculation unless explicitly changed by the user:

- The supplied system parameters are representative of the photovoltaic system being analyzed.
- Annual degradation is assumed at 0.50%.
- Annual operating costs are represented by the OPEX input and are not automatically adjusted for inflation unless the model specifies otherwise.
- No country-specific tax, accounting or regulatory treatment is applied in the international report.
- No extraordinary repair event is automatically assumed unless reflected in the user inputs.

15. VALUATION DATA

- Initial Investment / CAPEX: \$16,000.00
- Asset Age: 5.0 years
- Expected Asset Lifetime: 25.0 years
- Depreciation Method: Straight-line
- Annual Depreciation: \$640.00
- Accumulated Depreciation: \$3,200.00
- Depreciated Asset Value: \$12,800.00
- Annual Gross Revenue: \$10,899.32
- Average Annual Net Economic Value: \$1,782.58
- PV Economic Value, cumulative: \$35,651.52
- Future Earnings Used for Residual Value: \$44,648.18
- Cost Discount: 10.0%
- Sale Discount: 50.0%
- Residual Value: \$22,324.09
- Market Factor Input: 100%

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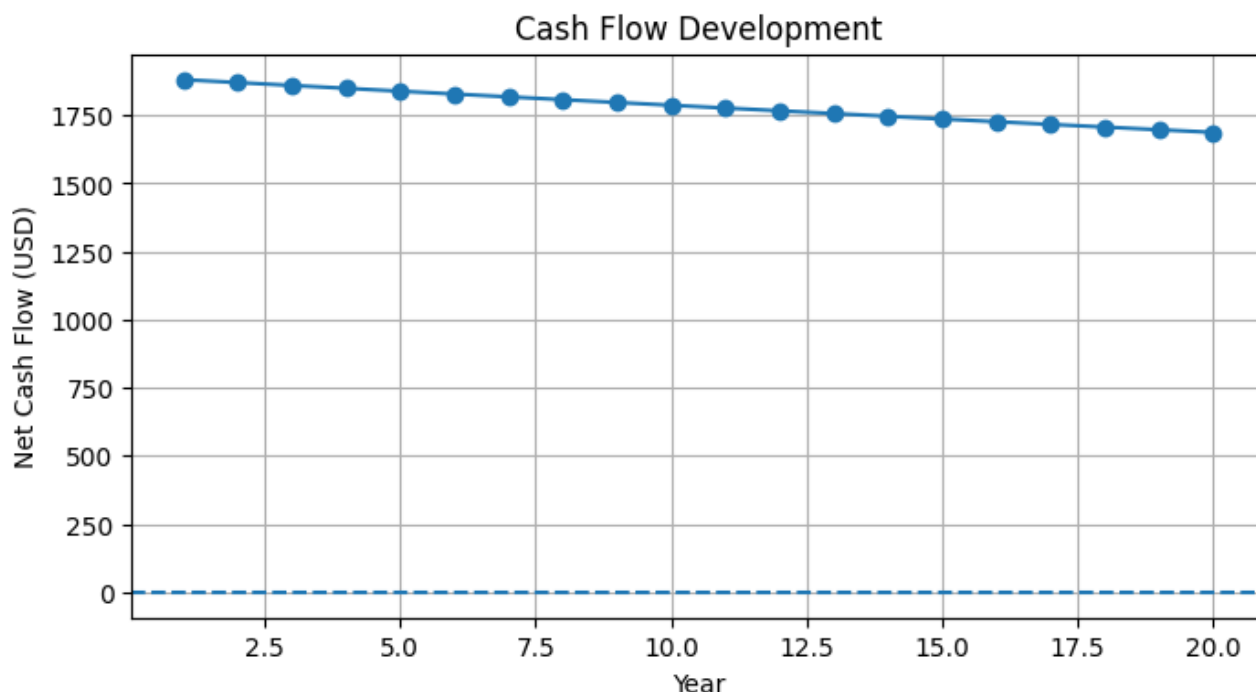
16. CASH FLOW ANALYSIS

Detailed annual cash flow development based on the modeled assumptions. Year 0, if present, represents the initial investment and is not repeated in the annual operating table.

Detailed Cash Flow Development

Year	Net Cash Flow
Year 1	\$1,880.82
Year 2	\$1,870.17
Year 3	\$1,859.57
Year 4	\$1,849.02
Year 5	\$1,838.52
Year 6	\$1,828.08
Year 7	\$1,817.69
Year 8	\$1,807.35
Year 9	\$1,797.06
Year 10	\$1,786.83
Year 11	\$1,776.64
Year 12	\$1,766.51
Year 13	\$1,756.43
Year 14	\$1,746.40
Year 15	\$1,736.41
Year 16	\$1,726.48
Year 17	\$1,716.60
Year 18	\$1,706.77
Year 19	\$1,696.98
Year 20	\$1,687.25

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17. FINANCIAL ANALYSIS RESULTS

- Cost Deduction: 10.0%
- Sales Deduction: 50.0%
- Net Present Value (NPV): \$9,617.94
- Internal Rate of Return (IRR): 12.98%
- Return on Investment (ROI): 122.82%
- Payback Period: 7 years
- Indicative LCOE: \$0.0963 / kWh
- Depreciated Asset Value: \$12,800.00
- PV Economic Value (Cumulative): \$35,651.52
- Future Earnings: \$44,648.18
- Maintenance Effect: +15.0%
- Residual Value: \$22,324.09
- Market Factor: 100% (Normal)
- System Condition: Excellent

18. INTERPRETATION OF RESULTS

The calculated NPV is positive at the selected discount rate. This indicates that the modeled cash flows exceed the discounted initial investment under the assumptions used.

The calculated indicators should be considered together with the technical condition, expected lifetime, production assumptions, electricity-price assumptions, operating costs and discount rate. Changes in these assumptions can materially change the results.

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19. DISCLAIMER

This report is an automated analytical document generated by PV-Valuator. The calculations are based on the data and assumptions entered into the application and on the calculation methods implemented in the software.

The Depreciated Asset Value is an indicative analytical value and is not a country-specific tax or accounting valuation. The PV Economic Value and Residual Value are model-based estimates and should not be interpreted as certified market values.

Production, electricity prices, operating costs, degradation, equipment condition, financing conditions and other future parameters may differ from the assumptions used in the report. PVGIS information, where used, is a reference for solar-resource and production analysis and does not constitute a guarantee of future production.

This report is intended for information and decision-support purposes. It does not constitute legal, tax, accounting, regulatory or investment advice, and it is not intended to replace a country-specific professional assessment where such an assessment is required.

No representation is made that the results are suitable for a particular transaction, financing decision, accounting treatment, tax filing, court proceeding or regulatory submission. The user remains responsible for reviewing the assumptions and for the final use and interpretation of the results.

Report Identification

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PV Valuation Analyst

