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... SUMMARY SHEET ...

1. INTERNAL RATE OF RETURN

1) IRRDE = 0.00 (%)

2. WATER RATE = 0.60 (D.A./M**3) ; 12.50 (CENT/M**3)
 REQUIRED SUBSIDY = 8.31 (D.A./M**3) ; 173.06 (CENT/M**3)

3. MAJOR PREMISES

1) METHODOLOGY DETERMINE REQUIRED SUBSIDY BASED ON IRR(%) AND WATER RATE

2) PRODUCTION CAPACITY

60000 CUBIC METERS PER DAY

3) ONSTREAM FACTOR (%)

YR: 1	YR: 2	YR: 3	YR: 4	YR: 5	YR: 6	YR: 7	YR: 8	YR: 9	YR: 10
100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
YR: 11	YR: 12	YR: 13	YR: 14	YR: 15					
100.00	100.00	100.00	100.00	100.00					

4) TOTAL INVESTMENT 162162. (100000USD)

5) FINANCING STRUCTURE DEBT 70.00 (%), EQUITY 30.00 (%)

6) DEBT CONDITION

DEBT (A) : INTEREST 8.00 %, ANNUAL 10 INSTALMENTS

7) DEPRECIATION/AMORTIZATION

PLANT FACILITIES	STRAIGHT	15 YEARS;	0.00 % SALVAGE
CIVIL & BUILDINGS	STRAIGHT	30 YEARS;	0.00 % SALVAGE
AUXILIARY FACILITIES	STRAIGHT	30 YEARS;	0.00 % SALVAGE
PRE-OPERATION COSTS, I.D.C	STRAIGHT	5 YEARS	

8) TAX

CORPORATION TAX;
 RATE 60.00 % ON TAXABLE INCOME
 GRACE PERIOD : 0 YEARS
 LOSS CARRY FORWARD : 3 YEARS

REVENUE TAX;
 RATE 1.50 % ON GROSS REVENUE

... SUMMARY SHEET ...

4. SALES REVENUE

1) PRODUCT WATER

	YR: 1	YR: 2	YR: 3	YR: 4	YR: 5	YR: 6	YR: 7	YR: 8	YR: 9
PRODUCTION (X1000)	19800.	19800.	19800.	19800.	19800.	19800.	19800.	19800.	19800.
WATER RATE (C/M**3)	12.50	12.50	12.50	12.50	12.50	12.50	12.50	12.50	12.50
RATIO OF EFFECTIVE USE (%)	70.	70.	70.	70.	70.	70.	70.	70.	70.
SALES REVENUE (1000USD)	1732.	1732.	1732.	1732.	1732.	1732.	1732.	1732.	1732.

	YR:10	YR:11	YR:12	YR:13	YR:14	YR:15
PRODUCTION (X1000)	19800.	19800.	19800.	19800.	19800.	19800.
WATER RATE (C/M**3)	12.50	12.50	12.50	12.50	12.50	12.50
RATIO OF EFFECTIVE USE (%)	70.	70.	70.	70.	70.	70.
SALES REVENUE (1000USD)	1732.	1732.	1732.	1732.	1732.	1732.

2) REQUIRED SUBSIDY

	YR: 1	YR: 2	YR: 3	YR: 4	YR: 5	YR: 6	YR: 7	YR: 8	YR: 9
PRODUCTION (X1000)	19800.	19800.	19800.	19800.	19800.	19800.	19800.	19800.	19800.
SUBSIDY (C/M**3)	173.06	173.06	173.06	173.06	173.06	173.06	173.06	173.06	173.06
RATIO OF EFFECTIVE USE (%)	70.	70.	70.	70.	70.	70.	70.	70.	70.
ANNUAL SUBSIDY (1000USD)	23986.	23986.	23986.	23986.	23986.	23986.	23986.	23986.	23986.

	YR:10	YR:11	YR:12	YR:13	YR:14	YR:15
PRODUCTION (X1000)	19800.	19800.	19800.	19800.	19800.	19800.
SUBSIDY (C/M**3)	173.06	173.06	173.06	173.06	173.06	173.06
RATIO OF EFFECTIVE USE (%)	70.	70.	70.	70.	70.	70.
ANNUAL SUBSIDY (1000USD)	23986.	23986.	23986.	23986.	23986.	23986.

... SUMMARY SHEET ...

5. OPERATING COSTS

1) VARIABLE OPERATING COSTS	UNIT CONSUMP.	UNIT PRICE (IN 1988)	ESCALATION
NATURAL GAS	9.360 (NM ³ /M ³)	2.389 (C/NM ³)	0.00 % P.A.
ELECTRICITY	0.468 (KWH/M ³)	3.438 (C/KWH)	0.00 % P.A.
SCALE INHIBITOR	0.012 (KG/M ³)	391.300 (C/KG)	0.00 % P.A.
ANTIFORMER	0.194 (G/M ³)	0.435 (C/G)	0.00 % P.A.
LIMESTONE	0.060 (KG/M ³)	2.000 (C/KG)	0.00 % P.A.
SODA ASH	1.500 (G/M ³)	0.032 (C/G)	0.00 % P.A.

2) OTHERS : SEE 'DETAILED OPERATING COSTS'

(NOTE) TOTAL OPERATING COSTS ARE SUMMARIZED IN TABLES TITLED (DETAILED OPERATING COSTS).

... INCOME STATEMENTS ...

(100,000 USD.)

YEAR	(-3)	(-2)	(-1)	(1)	(2)	(3)	(4)	(5)	(6)	(7)
1. SALES REVENUE (WATER RATE)	0.	0.	0.	1732.	1732.	1732.	1732.	1732.	1732.	1732.
2. OPERATING COSTS	0.	0.	0.	11232.	11232.	11232.	11232.	11232.	11232.	11232.
3. VARIABLE OP. COSTS	0.	0.	0.	5735.	5735.	5735.	5735.	5735.	5735.	5735.
4. FIXED OP. COSTS	0.	0.	0.	5497.	5497.	5497.	5497.	5497.	5497.	5497.
5. REVENUE TAX	0.	0.	0.	27.	27.	27.	27.	27.	27.	27.

6. CASH INC. B/INT, DEPR., I. TAX	0.	0.	0.	-9526.	-9526.	-9526.	-9526.	-9526.	-9526.	-9526.
7. DEPRECIATION/AMORTIZATION	0.	0.	0.	10376.	10376.	10376.	10376.	10376.	8270.	8270.
8. INTEREST	0.	0.	0.	9081.	8770.	8428.	8052.	7638.	7163.	6683.
9. ON LONG-TERM DEBT	0.	0.	0.	9081.	8173.	7265.	6357.	5449.	4541.	3632.
10. ON SHORT-TERM DEBT	0.	0.	0.	0.	597.	1163.	1695.	2190.	2643.	3050.

11. NET INCOME B/TAX	0.	0.	0.	-28984.	-28673.	-28331.	-27955.	-27541.	-24980.	-24479.
12. INCOME TAX	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
13. NET INCOME A/TAX	0.	0.	0.	-28984.	-28673.	-28331.	-27955.	-27541.	-24980.	-24479.

YEAR (8) (9) (10) (11) (12) (13) (14) (15) TOTAL

1. SALES REVENUE (WATER RATE)	1732.	1732.	1732.	1732.	1732.	1732.	1732.	1732.	1732.	25987.
2. OPERATING COSTS	11232.	11232.	11232.	11232.	11232.	11232.	11232.	11232.	11232.	168480.
3. VARIABLE OP. COSTS	5735.	5735.	5735.	5735.	5735.	5735.	5735.	5735.	5735.	86025.
4. FIXED OP. COSTS	5497.	5497.	5497.	5497.	5497.	5497.	5497.	5497.	5497.	82455.
5. REVENUE TAX	27.	27.	27.	27.	27.	27.	27.	27.	27.	398.

6. CASH INC. B/INT, DEPR., I. TAX	-9526.	-9526.	-9526.	-9526.	-9526.	-9526.	-9526.	-9526.	-9526.	-142891.
7. DEPRECIATION/AMORTIZATION	8270.	8270.	8270.	8270.	8270.	8270.	8270.	8270.	8270.	134584.
8. INTEREST	6132.	5526.	4850.	4127.	3094.	1957.	707.	0.	0.	82238.
9. ON LONG-TERM DEBT	2724.	1616.	908.	0.	0.	0.	0.	0.	0.	49946.
10. ON SHORT-TERM DEBT	3408.	3710.	3952.	4127.	3094.	1957.	707.	0.	0.	32292.

11. NET INCOME B/TAX	-23928.	-23322.	-22656.	-21923.	-20890.	-19753.	-18503.	-17796.	-359713.
12. INCOME TAX	0.	0.	0.	0.	0.	0.	0.	0.	0.
13. NET INCOME A/TAX	-23928.	-23322.	-22656.	-21923.	-20890.	-19753.	-18503.	-17796.	-359713.

CASH FLOW STATEMENTS

(1000USD)

YEAR	(-3)	(-2)	(-1)	(1)	(2)	(3)	(4)	(5)	(6)	(7)
1-SOURCE OF FUNDS										
2. CASH INC-B/INT/DEP, I. TAX	0	0	0	-9526	-9526	-9526	-9526	-9526	-9526	-9526
3. REQUIRED SUBSIDY	0	0	0	23986	23986	23986	23986	23986	23986	23986
4. EQUITY	5466	29436	13747	0	0	0	0	0	0	0
5. DEBT (LONG-TERM)	12755	68684	32075	0	0	0	0	0	0	0
6. DEBT (A)	12755	68684	32075	0	0	0	0	0	0	0
7. DEBT (SHORT-TERM)	0	0	0	5973	11634	16954	21898	26427	30502	34076
8. =TOTAL SOURCE OF FUNDS=	18221	98119	45822	20432	26094	31414	36357	40887	44962	48536
9-APPLICATION OF FUNDS										
10. CAPITAL INVESTMENT	18221	98119	45822	0	0	0	0	0	0	0
11. FIXED INVESTMENT	17481	96392	23322	0	0	0	0	0	0	0
12. PLANT FACILITIES	8225	69323	23263	0	0	0	0	0	0	0
13. CIVIL & BUILDINGS	4643	13376	5204	0	0	0	0	0	0	0
14. AUXILIARY FACILITIES	4613	13699	4755	0	0	0	0	0	0	0
15. PRE-OPERATION COSTS	740	707	1549	0	0	0	0	0	0	0
16. INT. DUR. CONSTRUCTION	0	1020	6515	0	0	0	0	0	0	0
17. INT. WORKING CAPITAL	0	0	4436	0	0	0	0	0	0	0
18. DEBT SERVICE PAYMENT	0	0	0	20432	26094	31414	36357	40887	44962	48536
19. REPAYMENT (L-T A)	0	0	0	11351	11351	11351	11351	11351	11351	11351
20. INTEREST (L-T A)	0	0	0	9081	8173	7265	6357	5449	4541	3632
21. REPAYMENT (S-T)	0	0	0	0	5973	11634	16954	21898	26427	30502
22. INTEREST (S-T)	0	0	0	0	597	1163	1695	2190	2643	3050
23. INC. WORKING CAPITAL	0	0	0	0	0	0	0	0	0	0
24. INCOME TAX PAYMENT	0	0	0	0	0	0	0	0	0	0
25. DIVIDEND	0	0	0	0	0	0	0	0	0	0
26. =TOTAL APPLIC. OF FUNDS=	18221	98119	45822	20432	26094	31414	36357	40887	44962	48536
27-CASH INCREASE (OR DECREASE)										
28-ABOVE CUMULATIVE	0	0	0	0	0	0	0	0	0	0
29-NONDEPRECIABLE INV. RETURN										
29-NONDEPRECIABLE INV. RETURN	0	0	0	0	0	0	0	0	0	0
30-CASH FLOW ON IRROE										
31. CASH FLOW	-5466	-29436	-13747	0	0	0	0	0	0	0
32. DISCOUNT FACTOR	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000
33. DISCOUNTED CASH FLOW	-5466	-29436	-13747	0	0	0	0	0	0	0

*** CASH FLOW STATEMENTS ***

(1000USD)

YEAR	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	TOTAL
1-SOURCE OF FUNDS									
2. CASH INC.8/INT,DEP,I-TAX	-9526.	-9526.	-9526.	-9526.	-9526.	-9526.	-9526.	-9526.	-142891.
3. REQUIRED SUBSIDY	23986.	23986.	23986.	23986.	23986.	23986.	23986.	23986.	359789.
4. EQUITY	0.	0.	0.	0.	0.	0.	0.	0.	48649.
5. DEBT (LONG-TERM)	0.	0.	0.	0.	0.	0.	0.	0.	113514.
6. DEBT (A)	0.	0.	0.	0.	0.	0.	0.	0.	113514.
7. DEBT (SHORT-TERM)	37100.	39517.	41268.	30935.	19569.	7066.	0.	0.	322919.
8. =TOTAL SOURCE OF FUNDS=	51559.	53977.	55728.	45395.	34029.	21526.	14460.	14460.	701980.
9-APPLICATION OF FUNDS									
10. CAPITAL INVESTMENT	0.	0.	0.	0.	0.	0.	0.	0.	162162.
11. FIXED INVESTMENT	0.	0.	0.	0.	0.	0.	0.	0.	147195.
12. PLANT FACILITIES	0.	0.	0.	0.	0.	0.	0.	0.	100911.
13. CIVIL & BUILDINGS	0.	0.	0.	0.	0.	0.	0.	0.	23217.
14. AUXILIARY FACILITIES	0.	0.	0.	0.	0.	0.	0.	0.	23067.
15. PRE-OPERATION COSTS	0.	0.	0.	0.	0.	0.	0.	0.	2596.
16. INT. DUR. CONSTRUCTION	0.	0.	0.	0.	0.	0.	0.	0.	7535.
17. INT. WORKING CAPITAL	0.	0.	0.	0.	0.	0.	0.	0.	4436.
18. DEBT SERVICE PAYMENT	51559.	53977.	55728.	45395.	34029.	21526.	7773.	0.	518670.
19. REPAYMENT (L-T A)	11351.	11351.	11351.	0.	0.	0.	0.	0.	113514.
20. INTEREST (L-T A)	2724.	1816.	908.	0.	0.	0.	0.	0.	49946.
21. REPAYMENT (S-T)	34076.	37100.	39517.	41268.	30935.	19569.	7066.	0.	322919.
22. INTEREST (S-T)	3408.	3710.	3952.	4127.	3094.	1957.	767.	0.	32292.
23. INC. WORKING CAPITAL	0.	0.	0.	0.	0.	0.	0.	0.	0.
24. INCOME TAX PAYMENT	0.	0.	0.	0.	0.	0.	0.	0.	0.
25. DIVIDEND	0.	0.	0.	0.	0.	0.	0.	0.	0.
26. =TOTAL APPLICAT. OF FUNDS=	51559.	53977.	55728.	45395.	34029.	21526.	7773.	0.	680833.
27. CASH INCREASE (OR DECREASE)	0.	0.	0.	0.	0.	0.	6687.	14460.	21147.
28. ABOVE CUMULATIVE	0.	0.	0.	0.	0.	0.	6687.	21147.	0.
29. NONDEPRECIABLE INV. RETURN	0.	0.	0.	0.	0.	0.	0.	27578.	27578.
30. CASH FLOW ON IRROE									
31. CASH FLOW	0.	0.	0.	0.	0.	0.	6687.	42038.	76.
32. DISCOUNT FACTOR	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000	0.00000
33. DISCOUNTED CASH FLOW	0.	0.	0.	0.	0.	0.	6687.	42038.	76.

... BALANCE SHEET ...

(1000USD)

YEAR	(-3)	(-2)	(-1)	(1)	(2)	(3)	(4)	(5)	(6)	(7)
1. ASSETS	18221.	116340.	162162.	152503.	142126.	131750.	121373.	110997.	102726.	94456.
2. CASH FROM OPERATION	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
3. CURRENT ASSETS	0.	0.	4436.	5153.	5153.	5153.	5153.	5153.	5153.	5153.
4. NET FIXED ASSETS	18221.	116340.	157726.	147250.	136973.	126597.	116220.	105844.	97574.	89204.
5. INVESTMENTS	18221.	116340.	157726.	157726.	157726.	157726.	157726.	157726.	157726.	157726.
6. LESS ACCM. DEPR. & AMORT	0.	0.	0.	10376.	20753.	31129.	41506.	51882.	60153.	68423.
7. LIABILITIES	12755.	81438.	113514.	108852.	103162.	97130.	90723.	83901.	76624.	68847.
8. CURRENT LIABILITIES	0.	0.	11351.	18041.	23702.	29022.	32966.	38496.	42570.	46144.
9. FIXED LIABILITIES	12755.	81438.	102162.	90811.	79459.	68108.	56757.	45405.	34054.	22703.
10. LONG-TERM DEBT (A)	12755.	81438.	102162.	90811.	79459.	68108.	56757.	45405.	34054.	22703.
11. EQUITY	5466.	34902.	48649.	42651.	38964.	34619.	30651.	27096.	26102.	25609.
12. EQUITY AND SUBSIDY	5466.	34902.	48649.	72835.	96621.	120607.	144592.	168578.	192564.	210550.
13. RETAINED EARNING	0.	0.	0.	-28984.	-57656.	-85987.	-113942.	-141483.	-166462.	-190941.

... WORKING CAPITAL ...

(1000USD)

YEAR	(-3)	(-2)	(-1)	(1)	(2)	(3)	(4)	(5)	(6)	(7)
1. CURRENT ASSETS	0.	0.	4436.	5153.	5153.	5153.	5153.	5153.	5153.	5153.
2. CASH	0.	0.	288.	458.	458.	458.	458.	458.	458.	458.
3. ACCOUNTS RECEIVABLE	0.	0.	0.	217.	217.	217.	217.	217.	217.	217.
4. SPARE PARTS	0.	0.	4148.	4148.	4148.	4148.	4148.	4148.	4148.	4148.
5. INVENTORY	0.	0.	0.	330.	330.	330.	330.	330.	330.	330.
6. PRODUCTS	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
7. MATERIALS	0.	0.	0.	330.	330.	330.	330.	330.	330.	330.
8. CHEMICALS	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
9. CURRENT LIABILITIES	0.	0.	11351.	18041.	23702.	29022.	33966.	38496.	42570.	46144.
10. ACCOUNTS PAYABLE	0.	0.	0.	717.	717.	717.	717.	717.	717.	717.
11. CURRENT PORTION OF DEBT	0.	0.	11351.	17324.	22986.	28305.	33249.	37779.	41853.	45428.
12. LONG-TERM DEBT (A)	0.	0.	11351.	11351.	11351.	11351.	11351.	11351.	11351.	11351.
13. SHORT-TERM DEBT	0.	0.	0.	5973.	11634.	16954.	21898.	26427.	30502.	34076.
14. W-C-(EX. CURR. PORT. DEBT)	0.	0.	4436.	4436.	4436.	4436.	4436.	4436.	4436.	4436.
15. INCREASE WORKING CAPITAL	0.	0.	4436.	0.	0.	0.	0.	0.	0.	0.

... BALANCE SHEET ...

(1000USD)

YEAR	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)
1. ASSETS	86186.	77916.	69646.	61375.	53105.	44835.	43252.	49442.
2. CASH FROM OPERATION	0.	0.	0.	0.	0.	0.	6687.	21147.
3. CURRENT ASSETS	5153.	5153.	5153.	5153.	5153.	5153.	5153.	5153.
4. NET FIXED ASSETS	81033.	72769.	64493.	56223.	47953.	39682.	31412.	23142.
5. INVESTMENTS	15726.	15726.	15726.	15726.	15726.	15726.	15726.	15726.
6. LESS ACCM. DEPR. & AMORT	76693.	84963.	93233.	101504.	109774.	118044.	126314.	134584.
7. LIABILITIES	60519.	51585.	41985.	31652.	20286.	7783.	717.	717.
8. CURRENT LIABILITIES	49168.	51585.	41985.	31652.	20286.	7783.	717.	717.
9. FIXED LIABILITIES	11351.	0.	0.	0.	0.	0.	0.	0.
10. LONG-TERM DEBT (A)	11351.	0.	0.	0.	0.	0.	0.	0.

11. EQUITY	25667.	26330.	27660.	29723.	32819.	37052.	42535.	48725.
12. EQUITY AND SUBSIDY	240336.	264522.	288508.	312494.	336480.	360466.	384452.	408438.
13. RETAINED EARNING	-214869.	-238192.	-260848.	-282771.	-303661.	-323414.	-341917.	-359713.

... WORKING CAPITAL ...

(1000USD)

YEAR	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)
1. CURRENT ASSETS	5153.	5153.	5153.	5153.	5153.	5153.	5153.	5153.
2. CASH	458.	458.	458.	458.	458.	458.	458.	458.
3. ACCOUNTS RECEIVABLE	217.	217.	217.	217.	217.	217.	217.	217.
4. SPARE PARTS	4148.	4148.	4148.	4148.	4148.	4148.	4148.	4148.
5. INVENTORY	330.	330.	330.	330.	330.	330.	330.	330.
6. PRODUCTS	0.	0.	0.	0.	0.	0.	0.	0.
7. MATERIALS	330.	330.	330.	330.	330.	330.	330.	330.
8. CHEMICALS	0.	0.	0.	0.	0.	0.	0.	0.
9. CURRENT LIABILITIES	49168.	51585.	41985.	31652.	20286.	7783.	717.	717.
10. ACCOUNTS PAYABLE	717.	717.	717.	717.	717.	717.	717.	717.
11. CURRENT PORTION OF DEBT	48451.	50868.	41268.	30935.	19569.	7066.	0.	0.
12. LONG-TERM DEBT (A)	11351.	11351.	0.	0.	0.	0.	0.	0.
13. SHORT-TERM DEBT	37100.	39517.	41268.	30935.	19569.	7066.	0.	0.
14. W.C. (EX. CURR. PORT. DEBT)	4436.	4436.	4436.	4436.	4436.	4436.	4436.	4436.
15. INCREASE WORKING CAPITAL	0.	0.	0.	0.	0.	0.	0.	0.

*** DETAILED OPERATING COSTS ***

YEAR	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
1. VARIABLE OPERATING COSTS	5735.	5735.	5735.	5735.	5735.	5735.	5735.	5735.	5735.	5735.
2. NATURAL GAS	4427.	4427.	4427.	4427.	4427.	4427.	4427.	4427.	4427.	4427.
3. ELECTRICITY	319.	319.	319.	319.	319.	319.	319.	319.	319.	319.
4. SCALE INHIBITOR	903.	903.	903.	903.	903.	903.	903.	903.	903.	903.
5. ANTIFORMER	17.	17.	17.	17.	17.	17.	17.	17.	17.	17.
6. LIMESTONE	59.	59.	59.	59.	59.	59.	59.	59.	59.	59.
7. SODA ASH	9.	9.	9.	9.	9.	9.	9.	9.	9.	9.
8. FIXED OPERATING COSTS	5497.	5497.	5497.	5497.	5497.	5497.	5497.	5497.	5497.	5497.
9. PERSONNEL EXPENSES	311.	311.	311.	311.	311.	311.	311.	311.	311.	311.
10. PLANT OVERHEAD	302.	302.	302.	302.	302.	302.	302.	302.	302.	302.
11. MAINTENANCE	3412.	3412.	3412.	3412.	3412.	3412.	3412.	3412.	3412.	3412.
12. FAT & INSURANCE	1472.	1472.	1472.	1472.	1472.	1472.	1472.	1472.	1472.	1472.
13. TOTAL OPERATING COSTS	11232.	11232.	11232.	11232.	11232.	11232.	11232.	11232.	11232.	11232.
14. UNIT OP. COSTS (USD/H**3)	0.57	0.57	0.57	0.57	0.57	0.57	0.57	0.57	0.57	0.57

*** DETAILED OPERATING COSTS ***

YEAR	(11)	(12)	(13)	(14)	(15)	TOTAL
1. VARIABLE OPERATING COSTS	5735.	5735.	5735.	5735.	5735.	86025.
2. NATURAL GAS	4427.	4427.	4427.	4427.	4427.	66412.
3. ELECTRICITY	319.	319.	319.	319.	319.	4779.
4. SCALE INHIBITOR	903.	903.	903.	903.	903.	13551.
5. ANTIFORMER	17.	17.	17.	17.	17.	251.
6. LIMESTONE	59.	59.	59.	59.	59.	891.
7. SODA ASH	9.	9.	9.	9.	9.	142.
8. FIXED OPERATING COSTS	5497.	5497.	5497.	5497.	5497.	82455.
9. PERSONNEL EXPENSES	311.	311.	311.	311.	311.	4665.
10. PLANT OVERHEAD	302.	302.	302.	302.	302.	4530.
11. MAINTENANCE	3412.	3412.	3412.	3412.	3412.	51180.
12. FAT & INSURANCE	1472.	1472.	1472.	1472.	1472.	22080.
13. TOTAL OPERATING COSTS	11232.	11232.	11232.	11232.	11232.	168480.
14. UNIT OP. COSTS (USD/H**3)	0.57	0.57	0.57	0.57	0.57	0.57

... FINANCIAL PERFORMANCE INDICATORS ...

YEAR	(-3)	(-2)	(-1)	(1)	(2)	(3)	(4)	(5)	(6)	(7)
1. LONG-TERM DEBT/D. EQUITY	2.33	2.33	2.10	1.87	1.63	1.40	1.17	0.93	0.70	0.47
2. CURRENT RATIO	0.00	0.00	0.39	0.29	0.22	0.18	0.15	0.13	0.12	0.11
3. QUICK RATIO	0.00	0.00	0.03	0.04	0.03	0.02	0.02	0.02	0.02	0.01
4. DEBT SERVICE COVERAGE	0.00	0.00	0.00	0.71	0.55	0.46	0.40	0.35	0.32	0.30
5. RETURN B/TAX ON D. EQUITY (%)	0.00	0.00	0.00	-59.58	-58.94	-58.24	-57.46	-56.61	-51.35	-50.32
6. RETURN A/TAX ON D. EQUITY (%)	0.00	0.00	0.00	-59.58	-58.94	-58.24	-57.46	-56.61	-51.35	-50.32
7. RETURN A/TAX ON SALES (%)	0.00	0.00	0.00	-1672.94	-1654.99	-1635.26	-1613.55	-1589.66	-1441.82	-1412.92
8. PAYOUT PERIOD	-5456.	-34902.	-48649.	-48649.	-48649.	-48649.	-48649.	-48649.	-48649.	-48649.
9. PROFIT BEP (W. RATE, USCENT)	0.00	0.00	0.00	224.87	218.21	211.56	204.90	198.25	176.16	169.51
10. CASH BEP (W. RATE, USCENT)	0.00	0.00	0.00	242.72	236.07	229.42	222.76	216.11	232.60	225.95

YEAR	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)
1. LONG-TERM DEBT/D. EQUITY	0.23	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2. CURRENT RATIO	0.10	0.10	0.12	0.16	0.25	0.66	16.52	36.69
3. QUICK RATIO	0.01	0.01	0.02	0.02	0.03	0.09	10.27	30.44
4. DEBT SERVICE COVERAGE	0.28	0.27	0.26	0.32	0.42	0.67	1.86	0.00
5. RETURN B/TAX ON D. EQUITY (%)	-49.19	-47.94	-46.57	-45.06	-42.94	-40.60	-38.03	-36.58
6. RETURN A/TAX ON D. EQUITY (%)	-49.19	-47.94	-46.57	-45.06	-42.94	-40.60	-38.03	-36.58
7. RETURN A/TAX ON SALES (%)	-1381.14	-1346.17	-1307.71	-1265.40	-1205.76	-1140.15	-1067.98	-1027.20
8. PAYOUT PERIOD	-48649.	-48649.	-48649.	-48649.	-48649.	-48649.	-41961.	76.
9. PROFIT BEP (W. RATE, USCENT)	162.86	156.20	149.55	142.90	142.90	142.90	142.90	142.90
10. CASH BEP (W. RATE, USCENT)	219.30	212.64	205.99	82.30	82.30	82.30	82.30	82.30

1. INTERNAL RATE OF RETURN

1) IRRDE = 0.00 (%)

... SUMMARY SHEET ...

2. WATER RATE = 0.60 (D.A./M**3) ; 12.50 (CENT/M**3)
REQUIRED SUBSIDY = 7.52 (D.A./M**3) ; 152.56 (CENT/M**3)

3. MAJOR PREMISES

1) METHODOLOGY DETERMINE REQUIRED SUBSIDY BASED ON IRR(%) AND WATER RATE

2) PRODUCTION CAPACITY

60000 CUBIC METERS PER DAY

3) ONSTREAM FACTOR (%)

YR: 1	YR: 2	YR: 3	YR: 4	YR: 5	YR: 6	YR: 7	YR: 8	YR: 9	YR: 10
100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
YR: 11	YR: 12	YR: 13	YR: 14	YR: 15					
100.00	100.00	100.00	100.00	100.00					

4) TOTAL INVESTMENT 145659. (1000USD)

5) FINANCING STRUCTURE DEBT 70.00 (%), EQUITY 30.00 (%)

6) DEBT CONDITION

DEBT (A) : INTEREST 8.00 %, ANNUAL 10 INSTALMENTS

7) DEPRECIATION/AMORTIZATION

PLANT FACILITIES	STRAIGHT	15 YEARS	0.00 % SALVAGE
CIVIL & BUILDINGS	STRAIGHT	30 YEARS	0.00 % SALVAGE
AUXILIARY FACILITIES	STRAIGHT	30 YEARS	0.00 % SALVAGE
PRE-OPERATION COSTS, I.D.C	STRAIGHT	5 YEARS	

8) TAX

CORPORATION TAX :
RATE 60.00 % ON TAXABLE INCOME
GRACE PERIOD : 0 YEARS
LOSS CARRY FORWARD : 3 YEARS
REVENUE TAX :
RATE 1.53 % ON GROSS REVENUE

*** (***

... SUMMARY SHEET ...

4. SALES REVENUE

1) PRODUCT WATER

	YR: 1	YR: 2	YR: 3	YR: 4	YR: 5	YR: 6	YR: 7	YR: 8	YR: 9
PRODUCTION (X1000)	19800.	19800.	19800.	19800.	19800.	19800.	19800.	19800.	19800.
WATER RATE (C/M**3)	12.50	12.50	12.50	12.50	12.50	12.50	12.50	12.50	12.50
RATIO OF EFFECTIVE USE (%)	70.	70.	70.	70.	70.	70.	70.	70.	70.
SALES REVENUE (1000USD)	1732.	1732.	1732.	1732.	1732.	1732.	1732.	1732.	1732.
PRODUCTION (X1000)	YR:10	YR:11	YR:12	YR:13	YR:14	YR:15			
WATER RATE	19800.	19800.	19800.	19800.	19800.	19800.			
RATIO OF EFFECTIVE USE (%)	12.50	12.50	12.50	12.50	12.50	12.50			
SALES REVENUE (1000USD)	70.	70.	70.	70.	70.	70.			
	1732.	1732.	1732.	1732.	1732.	1732.			

2) REQUIRED SUBSIDY

	YR: 1	YR: 2	YR: 3	YR: 4	YR: 5	YR: 6	YR: 7	YR: 8	YR: 9
PRODUCTION (X1000)	19800.	19800.	19800.	19800.	19800.	19800.	19800.	19800.	19800.
SUBSIDY (C/M**3)	152.56	152.56	152.56	152.56	152.56	152.56	152.56	152.56	152.56
RATIO OF EFFECTIVE USE (%)	70.	70.	70.	70.	70.	70.	70.	70.	70.
ANNUAL SUBSIDY (1000USD)	21145.	21145.	21145.	21145.	21145.	21145.	21145.	21145.	21145.
PRODUCTION (X1000)	YR:10	YR:11	YR:12	YR:13	YR:14	YR:15			
SUBSIDY	19800.	19800.	19800.	19800.	19800.	19800.			
RATIO OF EFFECTIVE USE (%)	152.56	152.56	152.56	152.56	152.56	152.56			
ANNUAL SUBSIDY (1000USD)	70.	70.	70.	70.	70.	70.			
	21145.	21145.	21145.	21145.	21145.	21145.			

SUMMARY SHEET

5. OPERATING COSTS

1) VARIABLE OPERATING COSTS	UNIT CONSUMPT.	UNIT PRICE (IN 1988)	ESCALATION
ELECTRICITY	6.030 (KWH/M**3)	3.438 (C/KWH)	0.00 % P.A.
FERRIC CHLORIDE	0.033 (KG/M**3)	31.300 (C/KG)	0.00 % P.A.
SULFURIC ACID	0.171 (KG/M**3)	8.542 (C/KG)	0.00 % P.A.
SLAKED LIME	0.026 (KG/M**3)	8.177 (C/KG)	0.00 % P.A.
FLOCCURANT	0.266 (G/M**3)	1.957 (C/G)	0.00 % P.A.
RD CLEANING CHEMICAL	1.000 ()	0.160 (C/M**3)	0.00 % P.A.

2) OTHERS : SEE 'DETAILED OPERATING COSTS'

(NOTE) TOTAL OPERATING COSTS ARE SUMMARIZED IN TABLES TITLED (DETAILED OPERATING COSTS).

... INCOME STATEMENTS ...

(1000USD)

YEAR	(-3)	(-2)	(-1)	(1)	(2)	(3)	(4)	(5)	(6)	(7)
1. SALES REVENUE (WATER RATE)	0.	0.	0.	1732.	1732.	1732.	1732.	1732.	1732.	1732.
2. OPERATING COSTS	0.	0.	0.	10125.	10125.	10125.	10125.	10125.	10125.	10125.
3. VARIABLE OP. COSTS	0.	0.	0.	4777.	4777.	4777.	4777.	4777.	4777.	4777.
4. FIXED OP. COSTS	0.	0.	0.	5348.	5348.	5348.	5348.	5348.	5348.	5348.
5. REVENUE TAX	0.	0.	0.	27.	27.	27.	27.	27.	27.	27.
6. CASH INC. B/INT, DEPR, I. TAX	0.	0.	0.	-8419.	-8419.	-8419.	-8419.	-8419.	-8419.	-8419.
7. DEPRECIATION/AMORTIZATION	0.	0.	0.	8746.	8746.	8746.	8746.	8746.	8746.	8746.
8. INTEREST	0.	0.	0.	8157.	7904.	7626.	7320.	6983.	6613.	6205.
9. ON LONG-TERM DEBT	0.	0.	0.	8157.	7341.	6526.	5710.	4894.	4078.	3263.
10. ON SHORT-TERM DEBT	0.	0.	0.	0.	563.	1100.	1610.	2089.	2534.	2943.
11. NET INCOME B/TAX	0.	0.	0.	-25322.	-25069.	-24791.	-24485.	-24149.	-21972.	-21565.
12. INCOME TAX	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
13. NET INCOME A/TAX	0.	0.	0.	-25322.	-25069.	-24791.	-24485.	-24149.	-21972.	-21565.
YEAR	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	TOTAL	
1. SALES REVENUE (WATER RATE)	1732.	1732.	1732.	1732.	1732.	1732.	1732.	1732.	1732.	25987.
2. OPERATING COSTS	10125.	10125.	10125.	10125.	10125.	10125.	10125.	10125.	10125.	151879.
3. VARIABLE OP. COSTS	4777.	4777.	4777.	4777.	4777.	4777.	4777.	4777.	4777.	71659.
4. FIXED OP. COSTS	5348.	5348.	5348.	5348.	5348.	5348.	5348.	5348.	5348.	80220.
5. REVENUE TAX	27.	27.	27.	27.	27.	27.	27.	27.	27.	398.
6. CASH INC. B/INT, DEPR, I. TAX	-8419.	-8419.	-8419.	-8419.	-8419.	-8419.	-8419.	-8419.	-8419.	-126289.
7. DEPRECIATION/AMORTIZATION	6940.	6940.	6940.	6940.	6940.	6940.	6940.	6940.	6940.	113135.
8. INTEREST	5757.	5264.	4722.	4126.	3266.	2320.	1279.	135.	77677.	
9. ON LONG-TERM DEBT	2447.	1631.	816.	0.	0.	0.	0.	0.	44863.	
10. ON SHORT-TERM DEBT	3310.	3633.	3907.	4126.	3266.	2320.	1279.	135.	32814.	
11. NET INCOME B/TAX	-21117.	-20624.	-20082.	-19485.	-18625.	-17680.	-16639.	-15494.	-317101.	
12. INCOME TAX	0.	0.	0.	0.	0.	0.	0.	0.	0.	
13. NET INCOME A/TAX	-21117.	-20624.	-20082.	-19485.	-18625.	-17680.	-16639.	-15494.	-317101.	

... CASH FLOW STATEMENTS ...

YEAR	(-3)	(-2)	(-1)	(1)	(2)	(3)	(4)	(5)	(6)	(7)
1. SOURCE OF FUNDS										
2. CASH INC. BY INT. DEP. I. TAX	0.	0.	0.	-8419.	-8419.	-8419.	-8419.	-8419.	-8419.	-8419.
3. REQUIRED SUBSIDY	0.	0.	0.	21145.	21145.	21145.	21145.	21145.	21145.	21145.
4. EQUITY	4302.	27082.	12313.	0.	0.	0.	0.	0.	0.	0.
5. DEBT (LONG-TERM)	10039.	63191.	28731.	0.	0.	0.	0.	0.	0.	0.
6. DEBT (A)	10039.	63191.	28731.	0.	0.	0.	0.	0.	0.	0.
7. DEBT (SHORT-TERM)	0.	0.	0.	5628.	11002.	16099.	20889.	25343.	29426.	33102.
8. =TOTAL SOURCE OF FUNDS=	14341.	90273.	41044.	18353.	23728.	28824.	33614.	38068.	42152.	45828.
9. APPLICATION OF FUNDS										
10. CAPITAL INVESTMENT	14341.	90273.	41044.	0.	0.	0.	0.	0.	0.	0.
11. FIXED INVESTMENT	13629.	88848.	30153.	0.	0.	0.	0.	0.	0.	0.
12. PLANT FACILITIES	5071.	52807.	17703.	0.	0.	0.	0.	0.	0.	0.
13. CIVIL & BUILDINGS	5389.	22438.	8097.	0.	0.	0.	0.	0.	0.	0.
14. AUXILIARY FACILITIES	3169.	13603.	4353.	0.	0.	0.	0.	0.	0.	0.
15. PRE-OPERATION COSTS	712.	622.	1034.	0.	0.	0.	0.	0.	0.	0.
16. INT. DUR. CONSTRUCTION	0.	803.	5858.	0.	0.	0.	0.	0.	0.	0.
17. INC. WORKING CAPITAL	0.	0.	3999.	0.	0.	0.	0.	0.	0.	0.
18. DEBT SERVICE PAYMENT	0.	0.	0.	18353.	23728.	28824.	33614.	38068.	42152.	45828.
19. REPAYMENT (L-T A)	0.	0.	0.	10196.	10196.	10196.	10196.	10196.	10196.	10196.
20. INTEREST (L-T A)	0.	0.	0.	8157.	7341.	6526.	5710.	4894.	4078.	3263.
21. REPAYMENT (S-T)	0.	0.	0.	0.	5628.	11002.	16099.	20889.	25343.	29426.
22. INTEREST (S-T)	0.	0.	0.	0.	563.	1100.	1610.	2069.	2534.	2943.
23. INC. WORKING CAPITAL	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
24. INCOME TAX PAYMENT	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
25. DIVIDEND	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
26. =TOTAL APPLICAT. OF FUND=	14341.	90273.	41044.	18353.	23728.	28824.	33614.	38068.	42152.	45828.
27. CASH INCREASE (OR DECREASE)	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
28. ABOVE CUMULATIVE	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
29. NONDEPRECIABLE INV. RETURN	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
30. CASH FLOW ON IRROE										
31. CASH FLOW	-4302.	-27082.	-12313.	0.	0.	0.	0.	0.	0.	0.
32. DISCOUNT FACTOR	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000
33. DISCOUNTED CASH FLOW	-4302.	-27082.	-12313.	0.	0.	0.	0.	0.	0.	0.

CASH FLOW STATEMENTS

(1000USD)

YEAR	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	TOTAL
1. SOURCE OF FUNDS									
2. CASH INC.+INT,DEP,I.TAX	-8419.	-8419.	-8419.	-8419.	-8419.	-8419.	-8419.	-8419.	-126289.
3. REQUIRED SUBSIDY	21145.	21145.	21145.	21145.	21145.	21145.	21145.	21145.	317170.
4. EQUITY	0.	0.	0.	0.	0.	0.	0.	0.	43698.
5. DEBT (LONG-TERM)	0.	0.	0.	0.	0.	0.	0.	0.	101961.
6. DEBT (A)	0.	0.	0.	0.	0.	0.	0.	0.	101961.
7. DEBT (SHORT-TERM)	36330.	39065.	41258.	32659.	23199.	12794.	1347.	0.	328141.
8. =TOTAL SOURCE OF FUNDS=	49056.	51791.	53984.	45384.	35924.	25519.	14073.	12725.	664680.
9. APPLICATION OF FUNDS									
10. CAPITAL INVESTMENT	0.	0.	0.	0.	0.	0.	0.	0.	145659.
11. FIXED INVESTMENT	0.	0.	0.	0.	0.	0.	0.	0.	132630.
12. PLANT FACILITIES	0.	0.	0.	0.	0.	0.	0.	0.	75581.
13. CIVIL & BUILDINGS	0.	0.	0.	0.	0.	0.	0.	0.	35924.
14. AUXILIARY FACILITIES	0.	0.	0.	0.	0.	0.	0.	0.	21125.
15. PRE-OPERATION COSTS	0.	0.	0.	0.	0.	0.	0.	0.	2368.
16. INT. DUR. CONSTRUCTION	0.	0.	0.	0.	0.	0.	0.	0.	6661.
17. INT. WORKING CAPITAL	0.	0.	0.	0.	0.	0.	0.	0.	3999.
18. DEBT SERVICE PAYMENT	49056.	51791.	53984.	45384.	35924.	25519.	14073.	1482.	507779.
19. REPAYMENT (L-T A)	10196.	10196.	10196.	0.	0.	0.	0.	0.	101961.
20. INTEREST (L-T A)	2447.	1631.	816.	0.	0.	0.	0.	0.	44863.
21. REPAYMENT (S-T)	33102.	36330.	39065.	41258.	32659.	23199.	12794.	1347.	328141.
22. INTEREST (S-T)	3310.	3633.	3907.	4126.	3266.	2320.	1279.	135.	32814.
23. INC. WORKING CAPITAL	0.	0.	0.	0.	0.	0.	0.	0.	0.
24. INCOME TAX PAYMENT	0.	0.	0.	0.	0.	0.	0.	0.	0.
25. DIVIDEND	0.	0.	0.	0.	0.	0.	0.	0.	0.
26. =TOTAL APPLICAT. OF FUND=	49056.	51791.	53984.	45384.	35924.	25519.	14073.	1482.	653437.
27. CASH INCREASE (OR DECREASE)	0.	0.	0.	0.	0.	0.	0.	11243.	11243.
28. ABOVE CUMULATIVE	0.	0.	0.	0.	0.	0.	0.	11243.	0.
29. NONDEPRECIABLE INV. RETURN	0.	0.	0.	0.	0.	0.	0.	32524.	32524.
30. CASH FLOW ON IRROE									
31. CASH FLOW	0.	0.	0.	0.	0.	0.	0.	43767.	69.
32. DISCOUNT FACTOR	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000	0.00000
33. DISCOUNTED CASH FLOW	0.	0.	0.	0.	0.	0.	0.	43767.	69.

*** BALANCE SHEET ***

YEAR	(-3)	(-2)	(-1)	(1)	(2)	(3)	(4)	(5)	(6)	(7)
1. ASSETS	14341.	104614.	145659.	137509.	128763.	120017.	111271.	102524.	95584.	88644.
2. CASH FROM OPERATION	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
3. CURRENT ASSETS	0.	0.	3999.	4596.	4596.	4596.	4596.	4596.	4596.	4596.
4. NET FIXED ASSETS	14341.	104614.	141659.	132913.	124167.	115421.	106674.	97928.	90988.	84047.
5. INVESTMENTS	14341.	104614.	141659.	141659.	141659.	141659.	141659.	141659.	141659.	141659.
6. LESS ACCM. DEPR. & AMORI	0.	0.	0.	8746.	17493.	26239.	34985.	43731.	50672.	57612.
7. LIABILITIES	10039.	73230.	101961.	97990.	93168.	88068.	82663.	76920.	70808.	64288.
8. CURRENT LIABILITIES	0.	0.	10196.	16421.	21795.	26892.	31682.	36136.	40219.	43695.
9. FIXED LIABILITIES	10039.	73230.	51765.	81569.	71373.	61177.	50980.	40784.	30588.	20392.
10. LONG-TERM DEBT (A)	10039.	73230.	91765.	81569.	71373.	61177.	50980.	40784.	30588.	20392.
11. EQUITY	4302.	31384.	43698.	39520.	35595.	31948.	28606.	25604.	24776.	24256.
12. EQUITY AND SUBSIDY	4302.	31384.	43698.	64842.	85987.	107132.	128276.	149421.	170566.	191710.
13. RETAINED EARNING	0.	0.	0.	-25322.	-50392.	-75183.	-98668.	-123817.	-145789.	-167354.

*** WORKING CAPITAL ***

YEAR	(-3)	(-2)	(-1)	(1)	(2)	(3)	(4)	(5)	(6)	(7)
1. CURRENT ASSETS	0.	0.	3999.	4596.	4596.	4596.	4596.	4596.	4596.	4596.
2. CASH	0.	0.	289.	446.	446.	446.	446.	446.	446.	446.
3. ACCOUNTS RECEIVABLE	0.	0.	0.	217.	217.	217.	217.	217.	217.	217.
4. SPARE PARTS	0.	0.	3710.	3710.	3710.	3710.	3710.	3710.	3710.	3710.
5. INVENTORY	0.	0.	0.	224.	224.	224.	224.	224.	224.	224.
6. PRODUCTS	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
7. MATERIALS	0.	0.	0.	224.	224.	224.	224.	224.	224.	224.
8. CHEMICALS	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
9. CURRENT LIABILITIES	0.	0.	10196.	16421.	21795.	26892.	31682.	36136.	40219.	43695.
10. ACCOUNTS PAYABLE	0.	0.	0.	597.	597.	597.	597.	597.	597.	597.
11. CURRENT PORTION OF DEBT	0.	0.	10196.	15824.	21198.	26295.	31085.	35539.	39622.	43298.
12. LONG-TERM DEBT (A)	0.	0.	0.	10196.	10196.	10196.	10196.	10196.	10196.	10196.
13. SHORT-TERM DEBT	0.	0.	0.	5628.	11002.	16099.	20889.	25343.	29426.	33102.
14. N.C. (EX. CURR. PORT. DEBT)	0.	0.	3999.	3999.	3999.	3999.	3995.	3999.	3999.	3999.
15. INCREASE WORKING CAPITAL	0.	0.	3999.	0.	0.	0.	0.	0.	0.	0.

... BALANCE SHEET ...

(1000USD)

YEAR	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)
1. ASSETS	81703.	74763.	67823.	60882.	53942.	47001.	40061.	44364.
2. CASH FROM OPERATION	0.	0.	0.	0.	0.	0.	0.	11243.
3. CURRENT ASSETS	4596.	4596.	4596.	4596.	4596.	4596.	4596.	4596.
4. NET FIXED ASSETS	77107.	70167.	63226.	56286.	49346.	42405.	35465.	28525.
5. INVESTMENTS	141659.	141659.	141659.	141659.	141659.	141659.	141659.	141659.
6. LESS ACCM. DEPR. & AMORT	64552.	71493.	78433.	85374.	92314.	99254.	106194.	113135.
7. LIABILITIES	57320.	49859.	41855.	33256.	23796.	13291.	1945.	597.
8. CURRENT LIABILITIES	47123.	49859.	41855.	33256.	23796.	13391.	1945.	597.
9. FIXED LIABILITIES	10196.	0.	0.	0.	0.	0.	0.	0.
10. LONG-TERM DEBT (A)	10196.	0.	0.	0.	0.	0.	0.	0.
11. EQUITY	24384.	24904.	25967.	27626.	30146.	33611.	38116.	43767.
12. EQUITY AND SUBSIDY	212855.	234000.	255144.	276289.	297434.	318578.	339723.	360868.
13. RETAINED EARNING	-188471.	-209095.	-229177.	-248662.	-267288.	-284968.	-301606.	-317101.

... WORKING CAPITAL ...

(1000USD)

YEAR	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)
1. CURRENT ASSETS	4596.	4596.	4596.	4596.	4596.	4596.	4596.	4596.
2. CASH	446.	446.	446.	446.	446.	446.	446.	446.
3. ACCOUNTS RECEIVABLE	217.	217.	217.	217.	217.	217.	217.	217.
4. SPARE PARTS	3710.	3710.	3710.	3710.	3710.	3710.	3710.	3710.
5. INVENTORY	224.	224.	224.	224.	224.	224.	224.	224.
6. PRODUCTS	0.	0.	0.	0.	0.	0.	0.	0.
7. MATERIALS	224.	224.	224.	224.	224.	224.	224.	224.
8. CHEMICALS	0.	0.	0.	0.	0.	0.	0.	0.
9. CURRENT LIABILITIES	47123.	49859.	41855.	33256.	23796.	13391.	1945.	597.
10. ACCOUNTS PAYABLE	597.	597.	597.	597.	597.	597.	597.	597.
11. CURRENT PORTION OF DEBT	46526.	49261.	41258.	32659.	23199.	12794.	1347.	0.
12. LONG-TERM DEBT (A)	10196.	10196.	0.	0.	0.	0.	0.	0.
13. SHORT-TERM DEBT	36330.	39065.	41258.	32659.	23199.	12794.	1347.	0.
14. W.C. (EX. CURR. PORT. DEBT)	3999.	3999.	3999.	3999.	3999.	3999.	3999.	3999.
15. INCREASE WORKING CAPITAL	0.	0.	0.	0.	0.	0.	0.	0.

... FINANCIAL PERFORMANCE INDICATORS ...

YEAR	(-3)	(-2)	(-1)	(1)	(2)	(3)	(4)	(5)	(6)	(7)
1. LONG-TERM DEBT/O. EQUITY	2.33	2.33	2.10	1.87	1.63	1.40	1.17	0.93	0.70	0.47
2. CURRENT RATIO	0.00	0.00	0.39	0.28	0.21	0.17	0.15	0.13	0.11	0.10
3. QUICK RATIO	0.00	0.00	0.03	0.04	0.03	0.02	0.02	0.02	0.02	0.02
4. DEBT SERVICE COVERAGE	0.00	0.00	0.00	0.69	0.54	0.44	0.38	0.33	0.30	0.28
5. RETURN B/TAX ON O. EQUITY (%)	0.00	0.00	0.00	-57.95	-57.37	-56.73	-56.03	-55.26	-50.28	-49.35
6. RETURN A/TAX ON O. EQUITY (%)	0.00	0.00	0.00	-57.95	-57.37	-56.73	-56.03	-55.26	-50.28	-49.35
7. RETURN A/TAX ON SALES (%)	0.00	0.00	0.00	-1461.61	-1447.01	-1430.95	-1413.29	-1393.86	-1268.24	-1244.73
8. PAYOUT PERIOD	-4302.	-31384.	-43698.	-43698.	-43698.	-43698.	-43698.	-43698.	-43698.	-43698.
9. PROFIT BEP (W. RATE, USCENT)	0.00	0.00	0.00	198.04	192.06	186.09	180.11	174.13	154.92	148.95
10. CASH BEP (W. RATE, USCENT)	0.00	0.00	0.00	224.60	218.62	212.64	206.67	200.69	214.56	208.59

YEAR	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)
1. LONG-TERM DEBT/O. EQUITY	0.23	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2. CURRENT RATIO	0.10	0.09	0.11	0.14	0.19	0.34	2.36	26.52
3. QUICK RATIO	0.01	0.01	0.02	0.02	0.03	0.05	0.34	19.94
4. DEBT SERVICE COVERAGE	0.26	0.25	0.24	0.28	0.35	0.50	0.90	8.59
5. RETURN B/TAX ON O. EQUITY (%)	-48.23	-47.20	-45.96	-44.59	-42.62	-40.46	-38.08	-35.46
6. RETURN A/TAX ON O. EQUITY (%)	-48.32	-47.20	-45.96	-44.59	-42.62	-40.46	-38.08	-35.46
7. RETURN A/TAX ON SALES (%)	-1218.87	-1190.42	-1159.13	-1124.70	-1075.06	-1020.46	-960.40	-894.34
8. PAYOUT PERIOD	-43698.	-43698.	-43698.	-43698.	-43698.	-43698.	-43698.	69.
9. PROFIT BEP (W. RATE, USCENT)	142.97	137.00	131.02	125.04	125.04	125.04	125.04	125.04
10. CASH BEP (W. RATE, USCENT)	202.61	196.63	190.66	74.19	74.19	74.19	74.19	74.19

... SUMMARY SHEET ...

1. INTERNAL RATE OF RETURN

1) IRR0E = 10.00 (%)

2. WATER RATE = 0.60 (D.A./M**3) , 12.50 (CENT/M**3)
REQUIRED SUBSIDY = 10.17 (D.A./M**3) , 211.87 (CENT/M**3)

3. MAJOR PREMISES

1) METHODOLOGY DETERMINE REQUIRED SUBSIDY BASED ON IRR(%) AND WATER RATE

2) PRODUCTION CAPACITY

60000 CUBIC METERS PER DAY

3) DNSTREAM FACTOR (%)

YR: 1	YR: 2	YR: 3	YR: 4	YR: 5	YR: 6	YR: 7	YR: 8	YR: 9	YR: 10
100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
YR: 11	YR: 12	YR: 13	YR: 14	YR: 15					
100.00	100.00	100.00	100.00	100.00					

4) TOTAL INVESTMENT 162162. (1000USD)

5) FINANCING STRUCTURE DEBT 70.00 (%), EQUITY 30.00 (%)

6) DEBT CONDITION

DEBT (A) : INTEREST 8.00 %, ANNUAL 10 INSTALMENTS

7) DEPRECIATION/AMORTIZATION

PLANT FACILITIES	STRAIGHT	15 YEARS	0.00 % SALVAGE
CIVIL & BUILDINGS	STRAIGHT	30 YEARS	0.00 % SALVAGE
AUXILIARY FACILITIES	STRAIGHT	30 YEARS	0.00 % SALVAGE
PRE-OPERATION COSTS, I.D.C	STRAIGHT	5 YEARS	

8) TAX

CORPORATION TAX;
RATE 60.00 % ON TAXABLE INCOME
GRACE PERIOD : 0 YEARS
LOSS CARRY FORWARD : 3 YEARS

REVENUE TAX;
RATE 1.53 % ON GROSS REVENUE

... SUMMARY SHEET ...

4. SALES REVENUE

1) PRODUCT WATER

	YR: 1	YR: 2	YR: 3	YR: 4	YR: 5	YR: 6	YR: 7	YR: 8	YR: 9
PRODUCTION (X1000)	19800	19800	19800	19800	19800	19800	19800	19800	19800
WATER RATE (C/M**3)	12.50	12.50	12.50	12.50	12.50	12.50	12.50	12.50	12.50
RATIO OF EFFECTIVE USE (%)	70	70	70	70	70	70	70	70	70
SALES REVENUE (1000USD)	1732	1732	1732	1732	1732	1732	1732	1732	1732
PRODUCTION (X1000)	YR:10	YR:11	YR:12	YR:13	YR:14	YR:15			
WATER RATE (C/M**3)	19800	19800	19800	19800	19800	19800			
RATIO OF EFFECTIVE USE (%)	12.50	12.50	12.50	12.50	12.50	12.50			
SALES REVENUE (1000USD)	70	70	70	70	70	70			
	1732	1732	1732	1732	1732	1732			

2) REQUIRED SUBSIDY

	YR: 1	YR: 2	YR: 3	YR: 4	YR: 5	YR: 6	YR: 7	YR: 8	YR: 9
PRODUCTION (X1000)	19800	19800	19800	19800	19800	19800	19800	19800	19800
SUBSIDY (C/M**3)	211.87	211.87	211.87	211.87	211.87	211.87	211.87	211.87	211.87
RATIO OF EFFECTIVE USE (%)	70	70	70	70	70	70	70	70	70
ANNUAL SUBSIDY (1000USD)	29365	29365	29365	29365	29365	29365	29365	29365	29365
PRODUCTION (X1000)	YR:10	YR:11	YR:12	YR:13	YR:14	YR:15			
SUBSIDY (C/M**3)	19800	19800	19800	19800	19800	19800			
RATIO OF EFFECTIVE USE (%)	211.87	211.87	211.87	211.87	211.87	211.87			
ANNUAL SUBSIDY (1000USD)	70	70	70	70	70	70			
	29365	29365	29365	29365	29365	29365			

*** SUMMARY SHEET ***

5. OPERATING COSTS

1) VARIABLE OPERATING COSTS	UNIT CONSUMP.	UNIT PRICE (IN 1988)	ESCALATION
NATURAL GAS	9.360 (NM ³ /M ³)	2.389 (C/NM ³)	0.00 % P.A.
ELECTRICITY	0.468 (KWH/M ³)	3.438 (C/KWH)	0.00 % P.A.
SCALE INHIBITOR	0.012 (KG/M ³)	391.300 (C/KG)	0.00 % P.A.
ANTIFORMER	0.194 (G/M ³)	0.435 (C/G)	0.00 % P.A.
LIMESIONE	0.060 (KG/M ³)	5.000 (C/KG)	0.00 % P.A.
SODA ASH	1.500 (G/M ³)	0.032 (C/G)	0.00 % P.A.

2) OTHERS : SEE 'DETAILED OPERATING COSTS'

(NOTE) TOTAL OPERATING COSTS ARE SUMMARIZED IN TABLES TITLED (DETAILED OPERATING COSTS).

*** INCOME STATEMENTS ***

(1000USD)

YEAR	(-3)	(-2)	(-1)	(1)	(2)	(3)	(4)	(5)	(6)	(7)
1-SALES REVENUE(WATER RATE)	0.	0.	0.	1732.	1732.	1732.	1732.	1732.	1732.	1732.
2-OPERATING COSTS	0.	0.	0.	11232.	11232.	11232.	11232.	11232.	11232.	11232.
3- VARIABLE OP. COSTS	0.	0.	0.	5735.	5735.	5735.	5735.	5735.	5735.	5735.
4- FIXED OP. COSTS	0.	0.	0.	5497.	5497.	5497.	5497.	5497.	5497.	5497.
5-REVENUE TAX	0.	0.	0.	27.	27.	27.	27.	27.	27.	27.
6-CASH INC. B/INT,DEPR,I-TAX	0.	0.	0.	-9526.	-9526.	-9526.	-9526.	-9526.	-9526.	-9526.
7-DEPRECIATION/AMORTIZATION	0.	0.	0.	10376.	10376.	10376.	10376.	10376.	8270.	8270.
8-INTEREST	0.	0.	0.	9081.	8232.	7299.	6357.	5449.	4541.	3632.
9- ON LONG-TERM DEBT	0.	0.	0.	9081.	8173.	7265.	6357.	5449.	4541.	3632.
10- ON SHORT-TERM DEBT	0.	0.	0.	0.	59.	34.	0.	0.	0.	0.
11-NET INCOME B/TAX	0.	0.	0.	-28984.	-28135.	-27201.	-26259.	-25351.	-22337.	-21429.
12-INCOME TAX	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
13-NET INCOME A/TAX	0.	0.	0.	-28984.	-28135.	-27201.	-26259.	-25351.	-22337.	-21429.
YEAR	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	TOTAL	
1-SALES REVENUE(WATER RATE)	1732.	1732.	1732.	1732.	1732.	1732.	1732.	1732.	1732.	25987.
2-OPERATING COSTS	11232.	11232.	11232.	11232.	11232.	11232.	11232.	11232.	11232.	168480.
3- VARIABLE OP. COSTS	5735.	5735.	5735.	5735.	5735.	5735.	5735.	5735.	5735.	86025.
4- FIXED OP. COSTS	5497.	5497.	5497.	5497.	5497.	5497.	5497.	5497.	5497.	82455.
5-REVENUE TAX	27.	27.	27.	27.	27.	27.	27.	27.	27.	398.
6-CASH INC. B/INT,DEPR,I-TAX	-9526.	-9526.	-9526.	-9526.	-9526.	-9526.	-9526.	-9526.	-9526.	-142891.
7-DEPRECIATION/AMORTIZATION	8270.	8270.	8270.	8270.	8270.	8270.	8270.	8270.	8270.	134584.
8-INTEREST	2724.	1816.	968.	0.	0.	0.	0.	0.	0.	56039.
9- ON LONG-TERM DEBT	2724.	1816.	968.	0.	0.	0.	0.	0.	0.	49946.
10- ON SHORT-TERM DEBT	0.	0.	0.	0.	0.	0.	0.	0.	0.	93.
11-NET INCOME B/TAX	-20521.	-19612.	-18704.	-17796.	-17796.	-17796.	-17796.	-17796.	-17796.	-327514.
12-INCOME TAX	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
13-NET INCOME A/TAX	-20521.	-19612.	-18704.	-17796.	-17796.	-17796.	-17796.	-17796.	-17796.	-327514.

CASH FLOW STATEMENTS

(1000USD)

YEAR	(-3)	(-2)	(-1)	(1)	(2)	(3)	(4)	(5)	(6)	(7)
1. SOURCE OF FUNDS										
2. CASH INC-B/INT;DEP;I.TAX	0.	0.	0.	-9526.	-9526.	-9526.	-9526.	-9526.	-9526.	-9526.
3. REQUIRED SUBSIDY	0.	0.	0.	29365.	29365.	29365.	29365.	29365.	29365.	29365.
4. EQUITY	5466.	29436.	13747.	0.	0.	0.	0.	0.	0.	0.
5. DEBT (LONG-TERM)	12755.	68684.	32075.	0.	0.	0.	0.	0.	0.	0.
6. DEBT (A)	12755.	68684.	32075.	0.	0.	0.	0.	0.	0.	0.
7. DEBT (SHORT-TERM)	0.	0.	0.	593.	338.	0.	0.	0.	0.	0.
8. =TOTAL SOURCE OF FUNDS=	18221.	98119.	45822.	20432.	20177.	19839.	19839.	19839.	19839.	19839.
9. APPLICATION OF FUNDS										
10. CAPITAL INVESTMENT	18221.	98119.	45822.	0.	0.	0.	0.	0.	0.	0.
11. FIXED INVESTMENT	17481.	96392.	33322.	0.	0.	0.	0.	0.	0.	0.
12. PLANT FACILITIES	8225.	69323.	23363.	0.	0.	0.	0.	0.	0.	0.
13. CIVIL & BUILDINGS	4643.	13370.	5204.	0.	0.	0.	0.	0.	0.	0.
14. AUXILIARY FACILITIES	4612.	13699.	4755.	0.	0.	0.	0.	0.	0.	0.
15. PRE-OPERATION COSTS	740.	707.	1549.	0.	0.	0.	0.	0.	0.	0.
16. INT. DUR. CONSTRUCTION	0.	1020.	6515.	0.	0.	0.	0.	0.	0.	0.
17. INT. WORKING CAPITAL	0.	0.	4436.	0.	0.	0.	0.	0.	0.	0.
18. DEBT SERVICE PAYMENT	0.	0.	0.	20432.	20177.	18987.	17708.	16800.	15892.	14984.
19. REPAYMENT (L-T A)	0.	0.	0.	11351.	11351.	11351.	11351.	11351.	11351.	11351.
20. INTEREST (L-T A)	0.	0.	0.	9081.	8173.	7265.	6357.	5449.	4541.	3632.
21. REPAYMENT (S-T)	0.	0.	0.	0.	593.	338.	0.	0.	0.	0.
22. INTEREST (S-T)	0.	0.	0.	0.	59.	34.	0.	0.	0.	0.
23. INC. WORKING CAPITAL	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
24. INCOME TAX PAYMENT	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
25. DIVIDEND	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
26. =TOTAL APPLICAT. OF FUND=	18221.	98119.	45822.	20432.	20177.	19839.	17708.	16800.	15892.	14984.
27. CASH INCREASE (OR DECREASE)	0.	0.	0.	0.	0.	852.	2131.	3039.	3947.	4855.
28. ABOVE CUMULATIVE	0.	0.	0.	0.	0.	852.	2983.	6022.	9970.	14825.
29. NONDEPRECIABLE INV. RETURN	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
30. CASH FLOW ON IRRDE										
31. CASH FLOW	-5466.	-29436.	-13747.	0.	0.	852.	2131.	3039.	3947.	4855.
32. DISCOUNT FACTOR	1.00000	0.90909	0.82645	0.75131	0.68301	0.62092	0.56447	0.51316	0.46651	0.42410
33. DISCOUNTED CASH FLOW	-5466.	-26760.	-11361.	0.	0.	529.	1203.	1560.	1841.	2059.

... CASH FLOW STATEMENTS ...

(1000USD)

YEAR	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	TOTAL
1. SOURCE OF FUNDS									
2. CASH INC. B/INT+DEP+I. TAX	-9526.	-9526.	-9526.	-9526.	-9526.	-9526.	-9526.	-9526.	-142891.
3. REQUIRED SUBSIDY	29365.	29365.	29365.	29365.	29365.	29365.	29365.	29365.	440480.
4. EQUITY	0.	0.	0.	0.	0.	0.	0.	0.	48649.
5. DEBT (LONG-TERM)	0.	0.	0.	0.	0.	0.	0.	0.	113514.
6. DEBT (A)	0.	0.	0.	0.	0.	0.	0.	0.	113514.
7. DEBT (SHORT-TERM)	0.	0.	0.	0.	0.	0.	0.	0.	931.
8. =TOTAL SOURCE OF FUNDS=	19839.	19839.	19839.	19839.	19839.	19839.	19839.	19839.	460682.
9. APPLICATION OF FUNDS									
10. CAPITAL INVESTMENT	0.	0.	0.	0.	0.	0.	0.	0.	162162.
11. FIXED INVESTMENT	0.	0.	0.	0.	0.	0.	0.	0.	147195.
12. PLANT FACILITIES	0.	0.	0.	0.	0.	0.	0.	0.	100911.
13. CIVIL & BUILDINGS	0.	0.	0.	0.	0.	0.	0.	0.	23217.
14. AUXILIARY FACILITIES	0.	0.	0.	0.	0.	0.	0.	0.	23067.
15. PRE-OPERATION COSTS	0.	0.	0.	0.	0.	0.	0.	0.	2996.
16. INT. DUR. CONSTRUCTION	0.	0.	0.	0.	0.	0.	0.	0.	7535.
17. INT. WORKING CAPITAL	0.	0.	0.	0.	0.	0.	0.	0.	4436.
18. DEBT SERVICE PAYMENT	14076.	13168.	12259.	0.	0.	0.	0.	0.	164483.
19. REPAYMENT (L-T A)	11351.	11351.	11351.	0.	0.	0.	0.	0.	113514.
20. INTEREST (L-T A)	2724.	1816.	908.	0.	0.	0.	0.	0.	49986.
21. REPAYMENT (S-T)	0.	0.	0.	0.	0.	0.	0.	0.	921.
22. INTEREST (S-T)	0.	0.	0.	0.	0.	0.	0.	0.	93.
23. INC. WORKING CAPITAL	0.	0.	0.	0.	0.	0.	0.	0.	0.
24. INCOME TAX PAYMENT	0.	0.	0.	0.	0.	0.	0.	0.	0.
25. DIVIDEND	0.	0.	0.	0.	0.	0.	0.	0.	0.
26. =TOTAL APPLICAT. OF FUND=	14076.	13168.	12259.	0.	0.	0.	0.	0.	326645.
27. CASH INCREASE (OR DECREASE)	5764.	6672.	7580.	19839.	19839.	19839.	19839.	19839.	134037.
28. ABOVE CUMULATIVE	20589.	27260.	34840.	54680.	74519.	94358.	114197.	134037.	0.
29. NONDEPRECIABLE INV. RETURN	0.	0.	0.	0.	0.	0.	0.	0.	27578.
30. CASH FLOW ON IRRDE									
31. CASH FLOW	5764.	6672.	7580.	19839.	19839.	19839.	19839.	19839.	112966.
32. DISCOUNT FACTOR	0.38554	0.35049	0.31863	0.28966	0.26333	0.23939	0.21763	0.19784	0.00000
33. DISCOUNTED CASH FLOW	2222.	2338.	2415.	5747.	5224.	4749.	4318.	3981.	0.

--- BALANCE SHEET ---

YEAR	(-3)	(-2)	(-1)	(1)	(2)	(3)	(4)	(5)	(6)	(7)
1. ASSETS	18221.	116346.	162162.	152503.	142126.	132601.	124356.	117019.	112696.	109281.
2. CASH FROM OPERATION	0.	0.	0.	0.	0.	852.	2983.	6622.	9970.	14825.
3. CURRENT ASSETS	0.	0.	4436.	5153.	5153.	5153.	5152.	5153.	5153.	5153.
4. NET FIXED ASSETS	18221.	116346.	157726.	147350.	126973.	126597.	116220.	105844.	97574.	89304.
5. INVESTMENTS	18221.	116346.	157726.	157726.	157726.	157726.	157726.	157726.	157726.	157726.
6. LESS ACCM. DEPR. & AMORT	0.	0.	0.	10376.	20752.	31129.	41506.	51882.	60153.	68423.
7. LIABILITIES	12755.	81438.	113514.	103472.	91865.	80176.	68825.	57474.	46122.	34771.
8. CURRENT LIABILITIES	0.	0.	11351.	12661.	12406.	12068.	12068.	12068.	12068.	12068.
9. FIXED LIABILITIES	12755.	81438.	102162.	90811.	79459.	68108.	56757.	45405.	34054.	22703.
10. LONG-TERM DEBT (A)	12755.	81438.	102162.	90811.	79459.	68108.	56757.	45405.	34054.	22703.
11. EQUITY	5466.	34902.	48649.	49030.	50261.	52425.	55531.	59545.	66574.	74510.
12. EQUITY AND SUBSIDY	5466.	34902.	48649.	78014.	107379.	136745.	166110.	195475.	224841.	254206.
13. RETAINED EARNING	0.	0.	0.	-28984.	-57118.	-84320.	-110579.	-135920.	-158267.	-179895.

--- WORKING CAPITAL ---

YEAR	(-3)	(-2)	(-1)	(1)	(2)	(3)	(4)	(5)	(6)	(7)
1. CURRENT ASSETS	0.	0.	4436.	5153.	5153.	5153.	5153.	5152.	5153.	5153.
2. CASH	0.	0.	288.	458.	458.	458.	458.	458.	458.	458.
3. ACCOUNTS RECEIVABLE	0.	0.	0.	217.	217.	217.	217.	217.	217.	217.
4. SPARE PARTS	0.	0.	4148.	4148.	4148.	4148.	4148.	4148.	4148.	4148.
5. INVENTORY	0.	0.	0.	330.	330.	330.	330.	330.	330.	330.
6. PRODUCTS	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
7. MATERIALS	0.	0.	0.	330.	330.	330.	330.	330.	330.	330.
8. CHEMICALS	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
9. CURRENT LIABILITIES	0.	0.	11351.	12661.	12406.	12068.	12068.	12068.	12068.	12068.
10. ACCOUNTS PAYABLE	0.	0.	0.	717.	717.	717.	717.	717.	717.	717.
11. CURRENT PORTION OF DEBT	0.	0.	11351.	11945.	11689.	11351.	11351.	11351.	11351.	11351.
12. LONG-TERM DEBT (A)	0.	0.	11351.	11351.	11351.	11351.	11351.	11351.	11351.	11351.
13. SHORT-TERM DEBT	0.	0.	0.	593.	338.	0.	0.	0.	0.	0.
14. W.C. (EX. CURR. PORT. DEBT)	0.	0.	4436.	4436.	4436.	4436.	4436.	4436.	4436.	4436.
15. INCREASE WORKING CAPITAL	0.	0.	4436.	0.	0.	0.	0.	0.	0.	0.

... BALANCE SHEET ...

(1000USD.)

YEAR	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)
1. ASSETS	106775.	105176.	104486.	116055.	127624.	139193.	150762.	162331.
2. CASH FROM OPERATION	20569.	27260.	34840.	54680.	74519.	94358.	114197.	134037.
3. CURRENT ASSETS	5153.	5153.	5153.	5153.	5153.	5153.	5153.	5153.
4. NET FIXED ASSETS	81033.	72763.	64493.	56223.	47953.	39682.	31412.	23142.
5. INVESTMENTS	157726.	157726.	157726.	157726.	157726.	157726.	157726.	157726.
6. LESS ACCM. DEPR. & AMORI	76693.	84963.	92233.	101504.	109774.	118044.	126314.	134584.
7. LIABILITIES	23420.	12068.	717.	717.	717.	717.	717.	717.
8. CURRENT LIABILITIES	12068.	12068.	717.	717.	717.	717.	717.	717.
9. FIXED LIABILITIES	11351.	0.	0.	0.	0.	0.	0.	0.
10. LONG-TERM DEBT (A)	11351.	0.	0.	0.	0.	0.	0.	0.

11. EQUITY	83355.	93108.	103769.	115338.	126907.	138476.	150045.	161614.
12. EQUITY AND SUBSIDY	283571.	312937.	342302.	371667.	401033.	430398.	459763.	489128.
13. RETAINED EARNING	-200216.	-219829.	-238533.	-256329.	-274125.	-291922.	-309718.	-327514.

... WORKING CAPITAL ...

(1000USD.)

YEAR	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)
1. CURRENT ASSETS	5153.	5153.	5153.	5153.	5153.	5153.	5153.	5153.
2. CASH	458.	458.	458.	458.	458.	458.	458.	458.
3. ACCOUNTS RECEIVABLE	217.	217.	217.	217.	217.	217.	217.	217.
4. SPARE PARTS	4148.	4148.	4148.	4148.	4148.	4148.	4148.	4148.
5. INVENTORY	330.	330.	330.	330.	330.	330.	330.	330.
6. PRODUCTS	0.	0.	0.	0.	0.	0.	0.	0.
7. MATERIALS	330.	330.	330.	330.	330.	330.	330.	330.
8. CHEMICALS	0.	0.	0.	0.	0.	0.	0.	0.
9. CURRENT LIABILITIES	12068.	12068.	717.	717.	717.	717.	717.	717.
10. ACCOUNTS PAYABLE	717.	717.	717.	717.	717.	717.	717.	717.
11. CURRENT PORTION OF DEBT	11351.	11351.	0.	0.	0.	0.	0.	0.
12. LONG-TERM DEBT (A)	11351.	11351.	0.	0.	0.	0.	0.	0.
13. SHORT-TERM DEBT	0.	0.	0.	0.	0.	0.	0.	0.
14. W.C.(EX. CURR. PURF. DEBT)	4436.	4436.	4436.	4436.	4436.	4436.	4436.	4436.
15. INCREASE WORKING CAPITAL	0.	0.	0.	0.	0.	0.	0.	0.

... DETAILED OPERATING COSTS ...

(1000USD.)

YEAR	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
1. VARIABLE OPERATING COSTS	5735.	5735.	5735.	5735.	5735.	5735.	5735.	5735.	5735.	5735.
2. NATURAL GAS	4427.	4427.	4427.	4427.	4427.	4427.	4427.	4427.	4427.	4427.
3. ELECTRICITY	319.	319.	319.	319.	319.	319.	319.	319.	319.	319.
4. SCALE INHIBITOR	903.	903.	903.	903.	903.	903.	903.	903.	903.	903.
5. ANTIFORMER	17.	17.	17.	17.	17.	17.	17.	17.	17.	17.
6. LIMESTONE	59.	59.	59.	59.	59.	59.	59.	59.	59.	59.
7. SODA ASH	9.	9.	9.	9.	9.	9.	9.	9.	9.	9.
8. FIXED OPERATING COSTS	5497.	5497.	5497.	5497.	5497.	5497.	5497.	5497.	5497.	5497.
9. PERSONNEL EXPENSES	311.	311.	311.	311.	311.	311.	311.	311.	311.	311.
10. PLANT OVERHEAD	302.	302.	302.	302.	302.	302.	302.	302.	302.	302.
11. MAINTENANCE	3412.	3412.	3412.	3412.	3412.	3412.	3412.	3412.	3412.	3412.
12. FAT & INSURANCE	1472.	1472.	1472.	1472.	1472.	1472.	1472.	1472.	1472.	1472.
13. TOTAL OPERATING COSTS	11232.	11232.	11232.	11232.	11232.	11232.	11232.	11232.	11232.	11232.
14. UNIT OP. COSTS (USD/M**3)	0.57	0.57	0.57	0.57	0.57	0.57	0.57	0.57	0.57	0.57

YEAR	(11)	(12)	(13)	(14)	(15)	TOTAL
1. VARIABLE OPERATING COSTS	5735.	5735.	5735.	5735.	5735.	86025.
2. NATURAL GAS	4427.	4427.	4427.	4427.	4427.	66412.
3. ELECTRICITY	319.	319.	319.	319.	319.	4779.
4. SCALE INHIBITOR	903.	903.	903.	903.	903.	13551.
5. ANTIFORMER	17.	17.	17.	17.	17.	251.
6. LIMESTONE	59.	59.	59.	59.	59.	891.
7. SODA ASH	9.	9.	9.	9.	9.	142.
8. FIXED OPERATING COSTS	5497.	5497.	5497.	5497.	5497.	82455.
9. PERSONNEL EXPENSES	311.	311.	311.	311.	311.	4665.
10. PLANT OVERHEAD	302.	302.	302.	302.	302.	4530.
11. MAINTENANCE	3412.	3412.	3412.	3412.	3412.	51180.
12. FAT & INSURANCE	1472.	1472.	1472.	1472.	1472.	22080.
13. TOTAL OPERATING COSTS	11232.	11232.	11232.	11232.	11232.	168480.
14. UNIT OP. COSTS (USD/M**3)	0.57	0.57	0.57	0.57	0.57	0.57

* * * FINANCIAL PERFORMANCE INDICATORS * * *

YEAR	(-3)	(-2)	(-1)	(1)	(2)	(3)	(4)	(5)	(6)	(7)
1. LONG-TERM DEBT/0. EQUITY	2.33	2.33	2.10	1.87	1.63	1.40	1.17	0.93	0.70	0.47
2. CURRENT RATIO	0.00	0.00	0.39	0.41	0.42	0.50	0.67	0.93	1.25	1.66
3. QUICK RATIO	0.00	0.00	0.03	0.05	0.05	0.13	0.30	0.55	0.88	1.28
4. DEBT SERVICE COVERAGE	0.00	0.00	0.00	0.97	0.98	1.04	1.12	1.18	1.25	1.32
5. RETURN B/TAX ON O. EQUITY (%)	0.00	0.00	0.00	-59.58	-57.83	-55.91	-52.98	-52.11	-45.91	-44.05
6. RETURN A/TAX ON O. EQUITY (%)	0.00	0.00	0.00	-59.58	-57.83	-55.91	-53.98	-52.11	-45.91	-44.05
7. RETURN A/TAX ON SALES (%)	0.00	0.00	0.00	-1672.94	-1623.94	-1570.05	-1515.69	-1463.27	-1289.28	-1236.86
8. PAYOUT PERIOD	-5466.	-34902.	-48649.	-48649.	-48649.	-47797.	-45666.	-42626.	-38679.	-33824.
9. PROFIT BEP (W. RATE, USCENT)	0.00	0.00	0.00	224.87	218.21	211.56	204.90	198.25	176.16	169.51
10. CASH BEP (W. RATE, USCENT)	0.00	0.00	0.00	242.72	236.07	229.42	222.76	216.11	232.60	225.95

YEAR	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)
1. LONG-TERM DEBT/0. EQUITY	0.25	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2. CURRENT RATIO	2.15	2.69	55.79	83.46	111.14	138.81	166.49	194.16
3. QUICK RATIO	1.76	2.31	49.54	77.22	104.89	132.56	160.24	187.91
4. DEBT SERVICE COVERAGE	1.41	1.51	1.62	0.00	0.00	0.00	0.00	0.00
5. RETURN B/TAX ON O. EQUITY (%)	-42.18	-40.31	-38.45	-36.58	-36.58	-36.58	-36.58	-36.58
6. RETURN A/TAX ON O. EQUITY (%)	-42.18	-40.31	-38.45	-36.58	-36.58	-36.58	-36.58	-36.58
7. RETURN A/TAX ON SALES (%)	-1184.45	-1132.03	-1079.62	-1027.20	-1027.20	-1027.20	-1027.20	-1027.20
8. PAYOUT PERIOD	-28060.	-21388.	-13808.	6031.	25870.	45709.	65549.	112966.
9. PROFIT BEP (W. RATE, USCENT)	162.86	156.20	149.55	142.90	142.90	142.90	142.90	142.90
10. CASH BEP (W. RATE, USCENT)	219.30	212.64	205.99	82.30	82.30	82.30	82.30	82.30

*** SUMMARY SHEET ***

1. INTERNAL RATE OF RETURN

1) IRROE = 10.00 (%)

2. WATER RATE = 0.60 (D.A./M**3) , 12.50 (CENT/M**3)
REQUIRED SUBSIDY = 9.00 (D.A./M**3) , 187.50 (CENT/M**3)

3. MAJOR PREMISES

1) METHODOLOGY DETERMINE REQUIRED SUBSIDY BASED ON IRR(%) AND WATER RATE

2) PRODUCTION CAPACITY

60000 CUBIC METERS PER DAY

3) ONSTREAM FACTOR (%)

YR: 1	YR: 2	YR: 3	YR: 4	YR: 5	YR: 6	YR: 7	YR: 8	YR: 9	YR: 10
100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
YR: 11	YR: 12	YR: 13	YR: 14	YR: 15					
100.00	100.00	100.00	100.00	100.00					

4) TOTAL INVESTMENT 145659. (1000USD)

5) FINANCING STRUCTURE DEBT 70.00 (%), EQUITY 30.00 (%)

6) DEBT CONDITION

DEBT (A) : INTEREST 8.00 %, ANNUAL 10 INSTALMENTS

7) DEPRECIATION/AMORTIZATION

PLANT FACILITIES	STRAIGHT	15 YEARS,	0.00 % SALVAGE
CIVIL & BUILDINGS	STRAIGHT	30 YEARS,	0.00 % SALVAGE
AUXILIARY FACILITIES	STRAIGHT	30 YEARS,	0.00 % SALVAGE
PRE-OPERATION COSTS,I.D.C	STRAIGHT	5 YEARS	

8) TAX

CORPORATION TAX:
 RATE 60.00 % ON TAXABLE INCOME
 GRADE PERIOD : 0 YEARS
 LOSS CARRY FORWARD : 3 YEARS

REVENUE TAX:
 RATE 1.53 % ON GROSS REVENUE

(
))

... SUMMARY SHEET ...

4. SALES REVENUE

1) PRODUCT WATER

	YR: 1	YR: 2	YR: 3	YR: 4	YR: 5	YR: 6	YR: 7	YR: 8	YR: 9
PRODUCTION (X1000)	19800.	19800.	19800.	19800.	19800.	19800.	19800.	19800.	19800.
WATER RATE (C/M**3)	12.50	12.50	12.50	12.50	12.50	12.50	12.50	12.50	12.50
RATIO OF EFFECTIVE USE (%)	70.	70.	70.	70.	70.	70.	70.	70.	70.
SALES REVENUE (1000USD)	1732.	1732.	1732.	1732.	1732.	1732.	1732.	1732.	1732.

	YR:10	YR:11	YR:12	YR:13	YR:14	YR:15
PRODUCTION (X1000)	19800.	19800.	19800.	19800.	19800.	19800.
WATER RATE (C/M**3)	12.50	12.50	12.50	12.50	12.50	12.50
RATIO OF EFFECTIVE USE (%)	70.	70.	70.	70.	70.	70.
SALES REVENUE (1000USD)	1732.	1732.	1732.	1732.	1732.	1732.

2) REQUIRED SUBSIDY

	YR: 1	YR: 2	YR: 3	YR: 4	YR: 5	YR: 6	YR: 7	YR: 8	YR: 9
PRODUCTION (X1000)	19800.	19800.	19800.	19800.	19800.	19800.	19800.	19800.	19800.
SUBSIDY (C/M**3)	187.50	187.50	187.50	187.50	187.50	187.50	187.50	187.50	187.50
RATIO OF EFFECTIVE USE (%)	70.	70.	70.	70.	70.	70.	70.	70.	70.
ANNUAL SUBSIDY (1000USD)	25987.	25987.	25987.	25987.	25987.	25987.	25987.	25987.	25987.

	YR:10	YR:11	YR:12	YR:13	YR:14	YR:15
PRODUCTION (X1000)	19800.	19800.	19800.	19800.	19800.	19800.
SUBSIDY (C/M**3)	187.50	187.50	187.50	187.50	187.50	187.50
RATIO OF EFFECTIVE USE (%)	70.	70.	70.	70.	70.	70.
ANNUAL SUBSIDY (1000USD)	25987.	25987.	25987.	25987.	25987.	25987.

... SUMMARY SHEET ...

5. OPERATING COSTS

1) VARIABLE OPERATING COSTS	UNIT CONSUMP.	UNIT PRICE (IN 1988)	ESCALATION
ELECTRICITY	6.030 (KWH/M**3)	3.438 (C/KWH)	0.00 % P.A.
FERRIC CHLORIDE	0.033 (KG/M**3)	31.300 (C/KG)	0.00 % P.A.
SULFURIC ACID	0.171 (KG/M**3)	8.542 (C/KG)	0.00 % P.A.
SLAKED LIME	0.026 (KG/M**3)	8.177 (C/KG)	0.00 % P.A.
FLOCCULANT	0.286 (G/M**3)	1.957 (C/G)	0.00 % P.A.
RO CLEANING CHEMICAL	1.000 ()	0.160 (C/M**3)	0.00 % P.A.

2) OTHERS : SEE 'DETAILED OPERATING COSTS'

(NOTE) TOTAL OPERATING COSTS ARE SUMMARIZED IN TABLES TITLED (DETAILED OPERATING COSTS).

... INCOME STATEMENTS ...

(10000USD)

YEAR	(-3)	(-2)	(-1)	(1)	(2)	(3)	(4)	(5)	(6)	(7)
1.SALES REVENUE(WATER RATE)	0.	0.	0.	1732.	1732.	1732.	1732.	1732.	1732.	1732.
2.OPERATING COSTS	0.	0.	0.	10125.	10125.	10125.	10125.	10125.	10125.	10125.
3. VARIABLE OP. COSTS	0.	0.	0.	4777.	4777.	4777.	4777.	4777.	4777.	4777.
4. FIXED OP. COSTS	0.	0.	0.	5348.	5348.	5348.	5348.	5348.	5348.	5348.
5.REVENUE TAX	0.	0.	0.	27.	27.	27.	27.	27.	27.	27.
6.CASH INC. B/INT,DEPR,I.TAX	0.	0.	0.	-8419.	-8419.	-8419.	-8419.	-8419.	-8419.	-8419.
7.DEPRECIATION/AMORTIZATION	0.	0.	0.	8746.	8746.	8746.	8746.	8746.	8746.	8746.
8.INTEREST	0.	0.	0.	8157.	7420.	6609.	5717.	4894.	4078.	3263.
9. ON LONG-TERM DEBT	0.	0.	0.	8157.	7341.	6526.	5710.	4894.	4078.	3263.
10. ON SHORT-TERM DEBT	0.	0.	0.	0.	79.	83.	7.	0.	0.	0.
11.NET INCOME B/TAX	0.	0.	0.	-25322.	-24585.	-23774.	-22882.	-22060.	-19438.	-18622.
12.INCOME TAX	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
13.NET INCOME A/TAX	0.	0.	0.	-25322.	-24585.	-23774.	-22882.	-22060.	-19438.	-18622.
YEAR	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	TOTAL	
1.SALES REVENUE(WATER RATE)	1732.	1732.	1732.	1732.	1732.	1732.	1732.	1732.	25987.	
2.OPERATING COSTS	10125.	10125.	10125.	10125.	10125.	10125.	10125.	10125.	151879.	
3. VARIABLE OP. COSTS	4777.	4777.	4777.	4777.	4777.	4777.	4777.	4777.	71659.	
4. FIXED OP. COSTS	5348.	5348.	5348.	5348.	5348.	5348.	5348.	5348.	80220.	
5.REVENUE TAX	27.	27.	27.	27.	27.	27.	27.	27.	398.	
6.CASH INC. B/INT,DEPR,I.TAX	-8419.	-8419.	-8419.	-8419.	-8419.	-8419.	-8419.	-8419.	-126289.	
7.DEPRECIATION/AMORTIZATION	6940.	6940.	6940.	6940.	6940.	6940.	6940.	6940.	113135.	
8.INTEREST	2447.	1631.	816.	0.	0.	0.	0.	0.	45032.	
9. ON LONG-TERM DEBT	2447.	1631.	816.	0.	0.	0.	0.	0.	44863.	
10. ON SHORT-TERM DEBT	0.	0.	0.	0.	0.	0.	0.	0.	169.	
11.NET INCOME B/TAX	-17807.	-16991.	-16175.	-15360.	-15360.	-15360.	-15360.	-15360.	-284456.	
12.INCOME TAX	0.	0.	0.	0.	0.	0.	0.	0.	0.	
13.NET INCOME A/TAX	-17807.	-16991.	-16175.	-15360.	-15360.	-15360.	-15360.	-15360.	-284456.	

... CASH FLOW STATEMENTS ...

(1000USD)

YEAR	(-3)	(-2)	(-1)	(1)	(2)	(3)	(4)	(5)	(6)	(7)
1. SOURCE OF FUNDS										
2. CASH INC.B/INT,DEP,I.TAX	0.	0.	0.	-8419.	-8419.	-8419.	-8419.	-8419.	-8419.	-8419.
3. REQUIRED SUBSIDY	0.	0.	0.	25987.	25987.	25987.	25987.	25987.	25987.	25987.
4. EQUITY	4302.	27082.	12315.	0.	0.	0.	0.	0.	0.	0.
5. DEBT (LONG-TERM)	10039.	63191.	28731.	0.	0.	0.	0.	0.	0.	0.
6. DEBT (A)	10039.	63191.	28731.	0.	0.	0.	0.	0.	0.	0.
7. DEBT (SHORT-TERM)	0.	0.	0.	785.	833.	70.	0.	0.	0.	0.
8. =TOTAL SOURCE OF FUNDS=	14341.	90273.	41044.	18353.	18401.	17638.	17568.	17568.	17568.	17568.
9. APPLICATION OF FUNDS										
10. CAPITAL INVESTMENT	14341.	90273.	41044.	0.	0.	0.	0.	0.	0.	0.
11. FIXED INVESTMENT	13629.	8848.	30153.	0.	0.	0.	0.	0.	0.	0.
12. PLANT FACILITIES	5071.	52807.	17703.	0.	0.	0.	0.	0.	0.	0.
13. CIVIL & BUILDINGS	5389.	22436.	8097.	0.	0.	0.	0.	0.	0.	0.
14. AUXILIARY FACILITIES	3169.	13603.	4352.	0.	0.	0.	0.	0.	0.	0.
15. PRE-OPERATION COSTS	712.	622.	1034.	0.	0.	0.	0.	0.	0.	0.
16. INT. DUR. CONSTRUCTION	0.	803.	5858.	0.	0.	0.	0.	0.	0.	0.
17. INT. WORKING CAPITAL	0.	0.	3999.	0.	0.	0.	0.	0.	0.	0.
18. DEBT SERVICE PAYMENT	0.	0.	0.	18353.	18401.	17638.	15983.	15090.	14275.	13459.
19. REPAYMENT (L-T A)	0.	0.	0.	10196.	10196.	10196.	10196.	10196.	10196.	10196.
20. INTEREST (L-T A)	0.	0.	0.	8157.	7341.	6526.	5710.	4894.	4078.	3263.
21. REPAYMENT (S-T)	0.	0.	0.	0.	785.	833.	70.	0.	0.	0.
22. INTEREST (S-T)	0.	0.	0.	0.	79.	83.	7.	0.	0.	0.
23. INC. WORKING CAPITAL	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
24. INCOME TAX PAYMENT	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
25. DIVIDEND	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
26. =TOTAL APPLICAT. OF FUND=	14341.	90273.	41044.	18353.	18401.	17638.	15983.	15090.	14275.	13459.
27. CASH INCREASE (OR DECREASE)	0.	0.	0.	0.	0.	0.	1585.	2478.	3293.	4109.
28. ABOVE CUMULATIVE	0.	0.	0.	0.	0.	0.	1585.	4062.	7356.	11465.
29. NONDEPRECIABLE INV. RETURN	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
30. CASH FLOW ON IRROE	-4302.	-27082.	-12315.	0.	0.	0.	1585.	2478.	3293.	4109.
31. CASH FLOW	1.00000	0.90909	0.82645	0.75131	0.68301	0.62092	0.56447	0.51316	0.46651	0.42410
32. DISCOUNT FACTOR	-4302.	-24620.	-10176.	0.	0.	0.	895.	1271.	1536.	1743.
33. DISCOUNTED CASH FLOW										

... CASH FLOW STATEMENTS ...

(1000USD)

YEAR	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	TOTAL
1. SOURCE OF FUNDS									
2. CASH INC. BY INT. DEP. I. TAX	-8419.	-8419.	-8419.	-8419.	-8419.	-8419.	-8419.	-8419.	-126289.
3. REQUIRED SUBSIDY	25987.	25987.	25987.	25987.	25987.	25987.	25987.	25987.	389806.
4. EQUITY	0.	0.	0.	0.	0.	0.	0.	0.	43698.
5. DEBT (LONG-TERM)	0.	0.	0.	0.	0.	0.	0.	0.	101961.
6. DEBT (A)	0.	0.	0.	0.	0.	0.	0.	0.	101961.
7. DEBT (SHORT-TERM)	0.	0.	0.	0.	0.	0.	0.	0.	1688.
8. =TOTAL SOURCE OF FUNDS=	17568.	17568.	17568.	17568.	17568.	17568.	17568.	17568.	410665.
9. APPLICATION OF FUNDS									
10. CAPITAL INVESTMENT	0.	0.	0.	0.	0.	0.	0.	0.	145659.
11. FIXED INVESTMENT	0.	0.	0.	0.	0.	0.	0.	0.	132630.
12. PLANT FACILITIES	0.	0.	0.	0.	0.	0.	0.	0.	75581.
13. CIVIL & BUILDINGS	0.	0.	0.	0.	0.	0.	0.	0.	35924.
14. AUXILIARY FACILITIES	0.	0.	0.	0.	0.	0.	0.	0.	21125.
15. PRE-OPERATION COSTS	0.	0.	0.	0.	0.	0.	0.	0.	2368.
16. INT. DUR. CONSTRUCTION	0.	0.	0.	0.	0.	0.	0.	0.	6661.
17. INT. WORKING CAPITAL	0.	0.	0.	0.	0.	0.	0.	0.	3999.
18. DEBT SERVICE PAYMENT	12643.	11827.	11112.	0.	0.	0.	0.	0.	148681.
19. REPAYMENT (L-T A)	10196.	10196.	10196.	0.	0.	0.	0.	0.	101961.
20. INTEREST (L-T A)	2447.	1631.	816.	0.	0.	0.	0.	0.	44863.
21. REPAYMENT (S-T)	0.	0.	0.	0.	0.	0.	0.	0.	1688.
22. INTEREST (S-T)	0.	0.	0.	0.	0.	0.	0.	0.	169.
23. INC. WORKING CAPITAL	0.	0.	0.	0.	0.	0.	0.	0.	0.
24. INCOME TAX PAYMENT	0.	0.	0.	0.	0.	0.	0.	0.	0.
25. DIVIDEND	0.	0.	0.	0.	0.	0.	0.	0.	0.
26. =TOTAL APPLICAT. OF FUNDS=	12643.	11827.	11012.	0.	0.	0.	0.	0.	294340.
27. CASH INCREASE (OR DECREASE)	4925.	5740.	6556.	17568.	17568.	17568.	17568.	17568.	116525.
28. ABOVE CUMULATIVE	16989.	22130.	28686.	46253.	63821.	81389.	98957.	116525.	0.
29. NONDEPRECIABLE INV. RETURN	0.	0.	0.	0.	0.	0.	0.	0.	32524.
30. CASH FLOW ON IRROE									
31. CASH FLOW	4925.	5740.	6556.	17568.	17568.	17568.	17568.	17568.	105351.
32. DISCOUNT FACTOR	0.38554	0.35049	0.31863	0.28966	0.26333	0.23939	0.21763	0.19784	0.00000
33. DISCOUNTED CASH FLOW	1899.	2012.	2089.	5089.	4626.	4206.	3823.	9910.	0.

... BALANCE SHEET ...

(1000USD)

YEAR	(-3)	(-2)	(-1)	(1)	(2)	(3)	(4)	(5)	(6)	(7)
1. ASSETS	14341.	104614.	145659.	137509.	128763.	120017.	112855.	106587.	102940.	100108.
2. CASH FROM OPERATION	0.	0.	0.	0.	0.	0.	1585.	4062.	7356.	11465.
3. CURRENT ASSETS	0.	0.	3999.	4596.	4596.	4596.	4596.	4596.	4596.	4596.
4. NET FIXED ASSETS	14341.	104614.	141659.	132913.	124167.	115421.	106674.	97928.	90988.	84047.
5. INVESTMENTS	14341.	104614.	141659.	141659.	141659.	141659.	141659.	141659.	141659.	141659.
6. LESS ACCM. DEPR. & AMORT	0.	0.	0.	8746.	17493.	26239.	34985.	43731.	50672.	57612.
7. LIABILITIES	10039.	73230.	101961.	93147.	82999.	72040.	61774.	51578.	41382.	31185.
8. CURRENT LIABILITIES	0.	0.	10196.	11578.	11626.	10863.	10793.	10793.	10793.	10793.
9. FIXED LIABILITIES	10039.	73230.	91765.	81569.	71373.	61177.	50980.	40784.	30588.	20392.
10. LONG-TERM DEBT (A)	10039.	73230.	91765.	81569.	71373.	61177.	50980.	40784.	30588.	20392.
11. EQUITY	4302.	31384.	43698.	44362.	45764.	47977.	51082.	55009.	61558.	68923.
12. EQUITY AND SUBSIDY	4302.	31384.	43698.	69685.	95672.	121659.	147646.	173633.	199620.	225607.
13. RETAINED EARNING	0.	0.	0.	-25322.	-49908.	-73682.	-96564.	-118624.	-138062.	-156684.

... WORKING CAPITAL ...

(1000USD)

YEAR	(-3)	(-2)	(-1)	(1)	(2)	(3)	(4)	(5)	(6)	(7)
1. CURRENT ASSETS	0.	0.	3999.	4596.	4596.	4596.	4596.	4596.	4596.	4596.
2. CASH	0.	0.	289.	446.	446.	446.	446.	446.	446.	446.
3. ACCOUNTS RECEIVABLE	0.	0.	0.	217.	217.	217.	217.	217.	217.	217.
4. SPARE PARTS	0.	0.	3710.	3710.	3710.	3710.	3710.	3710.	3710.	3710.
5. INVENTORY	0.	0.	0.	224.	224.	224.	224.	224.	224.	224.
6. PRODUCTS	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
7. MATERIALS	0.	0.	0.	224.	224.	224.	224.	224.	224.	224.
8. CHEMICALS	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
9. CURRENT LIABILITIES	0.	0.	10196.	11578.	11626.	10863.	10793.	10793.	10793.	10793.
10. ACCOUNTS PAYABLE	0.	0.	0.	597.	597.	597.	597.	597.	597.	597.
11. CURRENT PORTION OF DEBT	0.	0.	10196.	10281.	11029.	10268.	10196.	10196.	10196.	10196.
12. LONG-TERM DEBT (A)	0.	0.	10196.	10196.	10196.	10196.	10196.	10196.	10196.	10196.
13. SHORT-TERM DEBT	0.	0.	0.	785.	833.	70.	0.	0.	0.	0.
14. W.C. (EX. CURR. PORT. DEBT)	0.	0.	3999.	3999.	3999.	3999.	3999.	3999.	3999.	3999.
15. INCREASE WORKING CAPITAL	0.	0.	3999.	0.	0.	0.	0.	0.	0.	0.

... BALANCE SHEET ...

(1000USD)

YEAR	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)
1. ASSETS	98093.	96893.	96508.	107136.	117763.	128391.	139018.	149646.
2. CASH FROM OPERATION	16389.	22130.	28666.	46253.	63821.	81389.	98957.	116525.
3. CURRENT ASSETS	4596.	4596.	4596.	4596.	4596.	4596.	4596.	4596.
4. NET FIXED ASSETS	77107.	70167.	63226.	56286.	49346.	42405.	35465.	28525.
5. INVESTMENTS	141659.	141659.	141659.	141659.	141659.	141659.	141659.	141659.
6. LESS ACCM. DEPR. & AMORT	64552.	71493.	78433.	85374.	92314.	99254.	106195.	113135.
7. LIABILITIES	20989.	10793.	597.	597.	597.	597.	597.	597.
8. CURRENT LIABILITIES	10793.	10793.	597.	597.	597.	597.	597.	597.
9. FIXED LIABILITIES	10196.	0.	0.	0.	0.	0.	0.	0.
10. LONG-TERM DEBT (A)	10196.	0.	0.	0.	0.	0.	0.	0.

11. EQUITY	77103.	86099.	95911.	106539.	117166.	127793.	138421.	149048.
12. EQUITY AND SUBSIDY	251594.	277581.	303569.	329556.	355543.	381530.	407517.	433504.
13. RETAINED EARNING	-174491.	-191482.	-207657.	-223017.	-238377.	-253736.	-269096.	-284456.

... WORKING CAPITAL ...

(1000USD)

YEAR	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)
1. CURRENT ASSETS	4596.	4596.	4596.	4596.	4596.	4596.	4596.	4596.
2. CASH	446.	446.	446.	446.	446.	446.	446.	446.
3. ACCOUNTS RECEIVABLE	217.	217.	217.	217.	217.	217.	217.	217.
4. SPARE PARTS	3710.	3710.	3710.	3710.	3710.	3710.	3710.	3710.
5. INVENTORY	224.	224.	224.	224.	224.	224.	224.	224.
6. PRODUCTS	0.	0.	0.	0.	0.	0.	0.	0.
7. MATERIALS	224.	224.	224.	224.	224.	224.	224.	224.
8. CHEMICALS	0.	0.	0.	0.	0.	0.	0.	0.
9. CURRENT LIABILITIES	10793.	10793.	597.	597.	597.	597.	597.	597.
10. ACCOUNTS PAYABLE	597.	597.	597.	597.	597.	597.	597.	597.
11. CURRENT PORTION OF DEBT	10196.	10196.	0.	0.	0.	0.	0.	0.
12. LONG-TERM DEBT (A)	10196.	10196.	0.	0.	0.	0.	0.	0.
13. SHORT-TERM DEBT	0.	0.	0.	0.	0.	0.	0.	0.
14. W.C. (EX. CURR. PORT. DEBT)	3999.	3999.	3999.	3999.	3999.	3999.	3999.	3999.
15. INCREASE WORKING CAPITAL	0.	0.	0.	0.	0.	0.	0.	0.

*** DETAILED OPERATING COSTS ***

(1000USD)

YEAR	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
1. VARIABLE OPERATING COSTS	4777.	4777.	4777.	4777.	4777.	4777.	4777.	4777.	4777.	4777.
2. ELECTRICITY	4105.	4105.	4105.	4105.	4105.	4105.	4105.	4105.	4105.	4105.
3. FERRIC CHLORIDE	206.	206.	206.	206.	206.	206.	206.	206.	206.	206.
4. SULFURIC ACID	290.	290.	290.	290.	290.	290.	290.	290.	290.	290.
5. SLAKED LIME	42.	42.	42.	42.	42.	42.	42.	42.	42.	42.
6. FLOCCURANT	103.	103.	103.	103.	103.	103.	103.	103.	103.	103.
7. RO CLEANING CHEMICAL	32.	32.	32.	32.	32.	32.	32.	32.	32.	32.
8. FIXED OPERATING COSTS	5348.	5348.	5348.	5348.	5348.	5348.	5348.	5348.	5348.	5348.
9. PERSONNEL EXPENSES	237.	237.	237.	237.	237.	237.	237.	237.	237.	237.
10. PLANT OVERHEAD	302.	302.	302.	302.	302.	302.	302.	302.	302.	302.
11. MAINTENANCE	3483.	3483.	3483.	3483.	3483.	3483.	3483.	3483.	3483.	3483.
12. FAT & INSURANCE	1326.	1326.	1326.	1326.	1326.	1326.	1326.	1326.	1326.	1326.
13. TOTAL OPERATING COSTS	10125.	10125.	10125.	10125.	10125.	10125.	10125.	10125.	10125.	10125.
14. UNIT OP. COSTS (USD/M**3)	0.51	0.51	0.51	0.51	0.51	0.51	0.51	0.51	0.51	0.51

YEAR

YEAR	(11)	(12)	(13)	(14)	(15)	TOTAL
1. VARIABLE OPERATING COSTS	4777.	4777.	4777.	4777.	4777.	71659.
2. ELECTRICITY	4105.	4105.	4105.	4105.	4105.	61571.
3. FERRIC CHLORIDE	206.	206.	206.	206.	206.	3086.
4. SULFURIC ACID	290.	290.	290.	290.	290.	4348.
5. SLAKED LIME	42.	42.	42.	42.	42.	631.
6. FLOCCURANT	103.	103.	103.	103.	103.	1546.
7. RO CLEANING CHEMICAL	32.	32.	32.	32.	32.	475.
8. FIXED OPERATING COSTS	5348.	5348.	5348.	5348.	5348.	80220.
9. PERSONNEL EXPENSES	237.	237.	237.	237.	237.	3555.
10. PLANT OVERHEAD	302.	302.	302.	302.	302.	4530.
11. MAINTENANCE	3483.	3483.	3483.	3483.	3483.	52245.
12. FAT & INSURANCE	1326.	1326.	1326.	1326.	1326.	19890.
13. TOTAL OPERATING COSTS	10125.	10125.	10125.	10125.	10125.	151879.
14. UNIT OP. COSTS (USD/M**3)	0.51	0.51	0.51	0.51	0.51	0.51

--- FINANCIAL PERFORMANCE INDICATORS ---

YEAR	(-3)	(-2)	(-1)	(1)	(2)	(3)	(4)	(5)	(6)	(7)
1.LONG-TERM DEBT/O.EQUITY	2.33	2.33	2.10	1.87	1.63	1.40	1.17	0.93	0.70	0.47
2.CURRENT RATIO	0.00	0.00	0.39	0.40	0.40	0.42	0.57	0.80	1.11	1.49
3.QUICK RATIO	0.00	0.00	0.03	0.06	0.06	0.06	0.21	0.44	0.74	1.12
4.DEBT SERVICE COVERAGE	0.00	0.00	0.00	0.96	0.95	1.00	1.10	1.16	1.23	1.31
5.RETURN B/TAX ON O.EQTY (%)	0.00	0.00	0.00	-57.95	-56.26	-54.41	-52.37	-50.48	-44.48	-42.62
6.RETURN A/TAX ON O.EQTY (%)	0.00	0.00	0.00	-57.95	-56.26	-54.41	-52.37	-50.48	-44.48	-42.62
7.RETURN A/TAX ON SALES (%)	0.00	0.00	0.00	-1461.61	-1419.06	-1372.26	-1320.77	-1273.28	-1121.97	-1074.89
8.PAYOUT PERIOD	-4302.	-31384.	-43698.	-43698.	-43698.	-43698.	-42113.	-39635.	-36342.	-32233.
9.PROFIT BEP (W.RATE,USCENT)	0.00	0.00	0.00	198.04	192.06	186.09	180.11	174.13	154.92	148.95
10.CASH BEP (W.RATE,USCENT)	0.00	0.00	0.00	224.60	218.62	212.64	206.67	200.69	214.56	208.59

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YEAR	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)
1.LONG-TERM DEBT/O.EQUITY	0.23	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2.CURRENT RATIO	1.94	2.48	55.73	85.15	114.57	143.99	173.41	202.83
3.QUICK RATIO	1.58	2.11	49.15	78.57	107.98	137.40	166.82	196.24
4.DEBT SERVICE COVERAGE	1.39	1.49	1.60	0.00	0.00	0.00	0.00	0.00
5.RETURN B/TAX ON O.EQTY (%)	-40.75	-38.88	-37.02	-35.15	-35.15	-35.15	-35.15	-35.15
6.RETURN A/TAX ON O.EQTY (%)	-40.75	-38.88	-37.02	-35.15	-35.15	-35.15	-35.15	-35.15
7.RETURN A/TAX ON SALES (%)	-1027.80	-980.72	-933.64	-886.56	-886.56	-886.56	-886.56	-886.56
8.PAYOUT PERIOD	-27308.	-21568.	-15012.	2556.	20124.	37692.	55259.	105351.
9.PROFIT BEP (W.RATE,USCENT)	142.97	137.00	131.02	125.04	125.04	125.04	125.04	125.04
10.CASH BEP (W.RATE,USCENT)	202.61	196.63	190.66	74.19	74.19	74.19	74.19	74.19

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