

### Process Flow of Cotton Fabrics (Finishing)

(): Fabrics are passed 2 times.

# Calculation Table (Finishing)

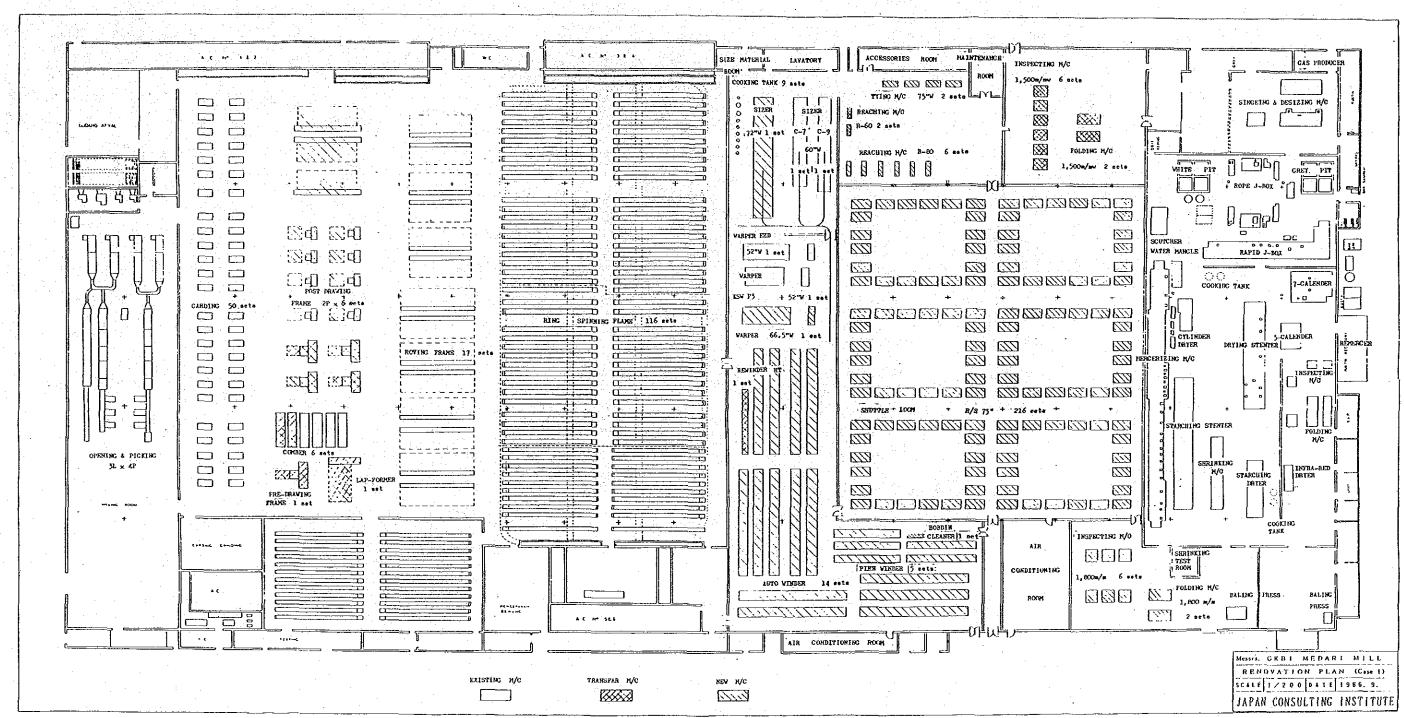
Mame of Machine	Machine	Operation	Condition	Annual* Production	Annual Scheduld
Mame of Machine	Machine Speed (m/min.)	Speed (Y/min.)	Efficiency (%)		Production (Ky/year)
Gas Singeing m/c	120	85	80	29,376	29,100
Rope J-Box	60	60	75	19,440	19,400
Open J-Box	80	60	75	9,720	9,700
		(2 times	pasage:	19,440/2)	
Scutecher Water	60	60	75	19,440	19,400
Mang1e					
Cylinder Drying m/c	60	60	75	19,440	19,400
Mercerizing m/c	80	65	75	21,060	20,630
Starchine & Drying	60	50	75	16,200	11,500
m/c		•			
Hot Stenter	60	50	75	16,200	11,500
Starching Stenter	60	. 55 .	75	17,820	17,630
5 Bowl Calender,	60	40	80	13,824	7,800
7 Bowl Calender	.60				
Compressive Shrinking	.100	60	80	20,736	20,630
m/c					
l nspecting m/c	60	30	60	31,104	29,100
			(4 stes :	7.776 x 4)	
Folding m/c	60	55	65	30,888	29,100
			(2 stes :	15,444 x 2)	

\* Operation : 300 days x 24 hr/day

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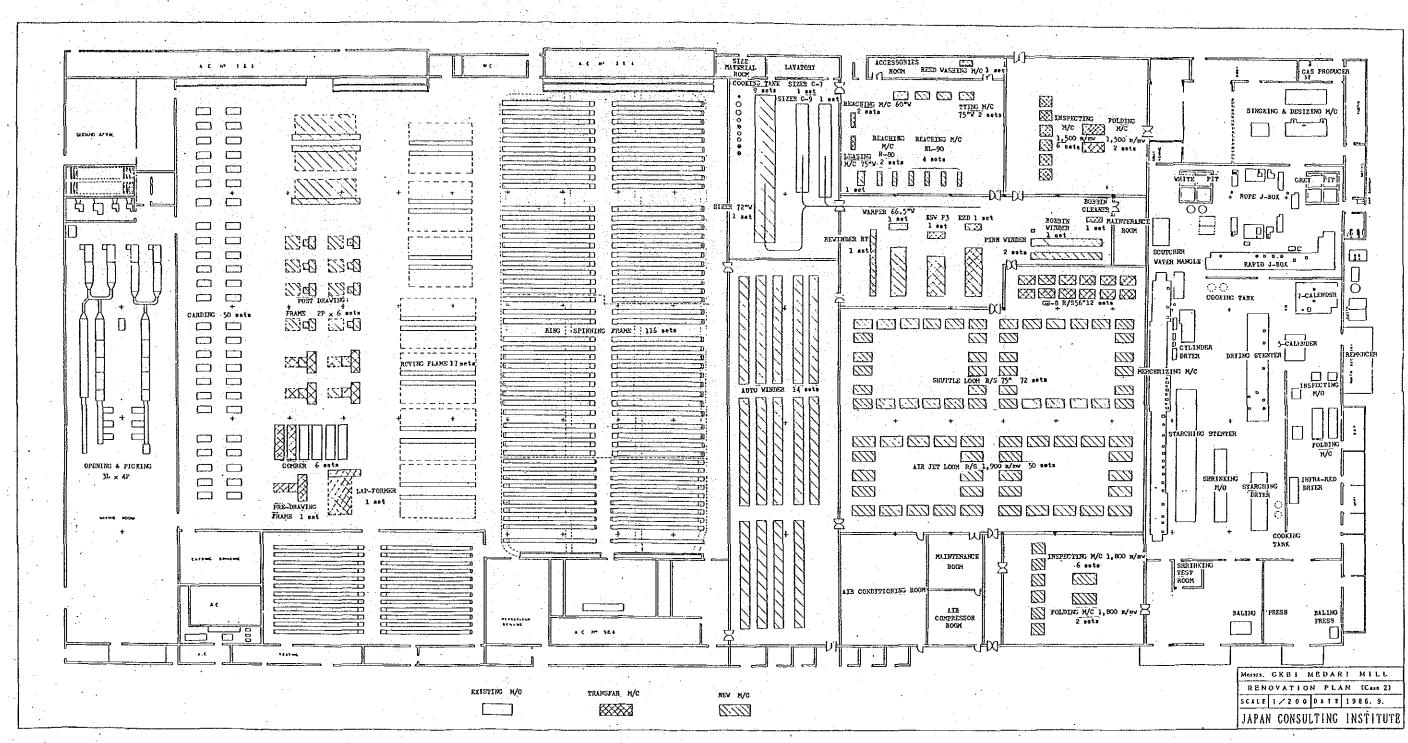
5. Layout	
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5-1 Case 1 5-2 Case 2 5-3 Case 3



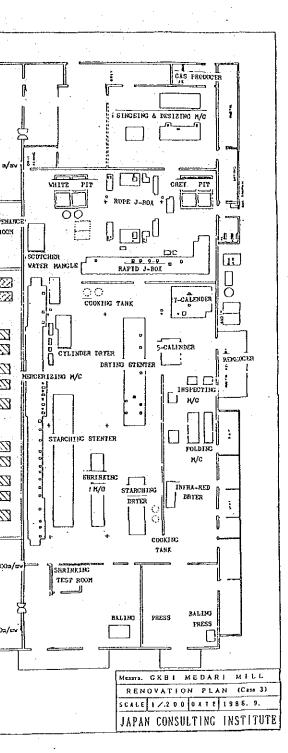
• :

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	A CONTRACT OF CONT			REACHING N/C GOTV         I 2 sets         I 1 set         I set	I ant I	Image: Second	XX       XX       2       2       1       2       1	SCUTCHER WATER HANGLE COUNT CO	NTER
 	 	 	t	·	· · · · · · · · · · · · · · · · · · ·	· · ·			JAI



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## 6. Financial Tables

Base Exchange Rate [ Base Case ] ( Interest Rate : 6.5 % p.a. ) - Existing Plant Without Renovation -Table A - 1 Production Cost Accounting Table A - 2 Profit/Loss & Cash Flow Statement <ROI> A - 3 Profit/Loss & Cash Flow Statement <ROE> A - 4 Fund Flow Table A - 5 Balance Sheet Project Scheme Case-1 - ... Production Cost Accounting Table Table B - 1 B - 2 Profit/Loss & Cash Flow Statement <ROI> B - 3 Profit/Loss & Cash Flow Statement <ROE> 8 - 4 Fund Flow Table B - 5 Balance Sheet B - 6 Cash Flow & Payout <ROI> B - 7 Cash Flow & Payout <ROE> Project Scheme Case-2 -Production Cost Accounting Table Table C - 1 C - 2 Profit/Loss & Cash Flow Statement <ROI> C٠ - 3 Profit/Loss & Cash Flow Statement <ROE> С - 4 Fund Flow Table С - 5 Balance Sheet C - 6 Cash Flow & Payout <ROI> C - 7 Cash Flow & Payout <ROE> Project Scheme Case-3 -Table D - 1 Production Cost Accounting Table D. - 2 Profit/Loss & Cash Flow Statement <ROI> 0 - 3 Profit/Loss & Cash Flow Statement <ROE> D - 4 Fund Flow Table D - 5 Balance Sheet - 6 D Cash Flow & Payout <ROI> D -Cash Flow & Payout <ROE> 7 [ Reference Case ] ( Interest Rate : 13.0 % p.a. ) Project Scheme Case-1 -Table E - 1 Production Cost Accounting Table Profit/Loss & Cash Flow Statement <ROI> E 2 E - 3 Profit/Loss & Cash Flow Statement <ROE> E - 4 Fund Flow Table E - 5 Balance Sheet E - 6 Cash Flow & Payout <ROl> E - 7 Cash Flow & Payout <ROE> Project Scheme Case-2 -Table F - 1 Production Cost Accounting Table - 2 Profit/Loss & Cash Flow Statement <ROI> F F - 3 Profit/Loss & Cash Flow Statement <ROE> F - 4 Fund Flow Table - 5 F Balance Sheet F Cash Flow & Payout <ROI> - 6 F - 7 Cash Flow & Payout <ROE> Project Scheme Case-3 -Production Cost Accounting Table Table G - 1 G - 2 Profit/Loss & Cash Flow Statement <ROI> G - 3 Profit/Loss & Cash Flow Statement <ROE> G - 4 Fund Flow Table G - 5 Balance Sheet Cash Flow & Payout <ROI> G - 6 G - 7 · Cash Flow & Payout <ROE>

Reference Exchange Rate ( Interest Rate : 6.5 % p.a. ) [ Base Case ] Existing Plant Without Renovation -Table H - 1 Production Cost Accounting Table H - 2 Profit/Loss & Cash Flow Statement <ROI> ∦ - 3 Profit/Loss & Cash Flow Statement <ROE> H - 4 Fund Flow Table Balance Sheet H - 5 Project Scheme Case-1 -Table I - 1 Production Cost Accounting Table - 2 Profit/Loss & Cash Flow Statement <ROI> 1 - 3 Profit/Loss & Cash Flow Statement <ROE> Fund Flow Table - 4 - 5 Balance Sheet 6 Cash Flow & Payout <ROl> 1 - 7 Cash Flow & Payout <ROE> Project Scheme Case-2 -Production Cost Accounting Table Table J - 1 Profit/Loss & Cash Flow Statement <ROl> J - 2 Profit/Loss & Cash Flow Statement <ROE> J - 3 1 - 4 Fund Flow Table - 5 **Balance** Sheet Ł . 6 Cash Flow & Payout <ROI> 1 - 7 Cash Flow & Payout <ROE> Project Scheme Case-3 -Production Cost Accounting Table Table K - 1 K - 2 Profit/Loss & Cash Flow Statement <ROI> K - 3 Profit/Loss & Cash Flow Statement <ROE> K - 4 Fund Flow Table K - 5 **Balance** Sheet K - 6 Cash Flow & Payout <ROI>. Cash Flow & Payout <ROE> K - 7 [ Reference Case ] ( Interest Rate : 13.0 % p.a. ) Project Scheme Case-1 -Table L - 1 Production Cost Accounting Table L - 2 Profit/Loss & Cash Flow Statement <ROI> L - 3 Profit/Loss & Cash Flow Statement <ROE> L - 4 Fund Flow Table L - 5 Balance Sheet L - 6 Cash Flow & Payout <ROl> L - 7 Cash Flow & Payout <ROE> Project Scheme Case-2 -Production Cost Accounting Table Table M - 1 M - 2 Profit/Loss & Cash Flow Statement <ROI> M - 3 Profit/Loss & Cash Flow Statement <ROE> M - 4 Fund Flow Table M - 5 Balance Sheet M - 6 Cash Flow & Payout <ROI> M - 7 Cash Flow & Payout <ROE> Project Scheme Case-3 -Production Cost Accounting Table Table N - 1 Profit/Loss & Cash Flow Statement <ROl> N - 2 N - 3 Profit/Loss & Cash Flow Statement <ROE> N - 4 Fund Flow Table N - 5 Balance Sheet Cash Flow & Payout <ROI> N - 6 : N - 7 Cash Flow & Payout <ROE>

Interest Rate = 6.5 %p.a.

\*\*\*\*\*\*\*\*\*\* GKB1 MED4R1 \*\*\*\*\*\*\*

Table A-1-(1)

-- PRODUCTION COST ACCOUNTING TABLE (1) --

Year	1986	1987	1988	1989	1990	1661	1992	1993	1694	1995
Production Volume Yarn (ton) Grey (kyd) Cambric(kyd)	1,840.0 11,948.0 14,800.0	2,200.0 12,124.0 10,200.0	1,840.0 10,332.0 15,100.0	1,467.0 8,600.0 24,000.0	1,200.0 8,200.0 24,000.0	$\begin{array}{c} 1,140.0\\ 7,800.0\\ 24,000.0\end{array}$	1,083.0 7,400.0 24,000.0	1,029.0 7,000.0 24,000.0	977.0 6,650.0 24,000.0	929.0 6,300.0 24,000.0
Variable Operating Cost Raw Material Utilities Sub Material Consumable Packing Sub-total	3,902.2 1,317.0 342.0 133.0 5,753.2	1,153.2 1,219.0 303.0 142.0 5,872.2	$\begin{array}{c} 3,484.4\\ 1,183.0\\ 330.0\\ 5,195.4\\ 5,195.4\end{array}$	2,792.6 1,311.0 430.0 136.0 4,730.6	2,281.8 1,237.0 1,237.0 1237.0 133.0 4,130.8	2,154.7 1,213.0 1210.0 124.0 124.0 3,963.7	2,049.7 1,180.0 415.0 123.0 3,819.7 3,819.7	1,941.2 1,157.0 410.0 120.0 3,680.2	1,844.1 1,135.0 405.0 122.0 48.0 48.0 3,554.1	1,725.0 1,109.0 420.0 1,220.0 3,401.0 3,401.0
Fixed Operating Cost Personnel Expenses Plant Overhead Maintenance Insurance Sub-total	1,070.0 341.0 397.0 25.0 1,833.0	1,028.0 328.4 402.0 25.0 1,783.4	1,001.0 320.3 382.0 25.0 1,728.3	991.0 317.3 357.0 25.0 1,690.3	991.0 317.3 354.0 25.0 1,687.3	978.0 313.4 348.0 25.0 1,664.4	978-0 978-0 313-4 348-0 255-0 1,664-4	957.0 307.1 348.0 1,637.1	957.0 307.1 348.0 25.0 1,637.1	937.0 301.1 348.0 25.0 1,611.1
Depreciation & Amortization	872.1	1,304.4	1,196.3	278.3	208.7	156.6	117.4	318.9	8.3	25.0
Interest on Long-term Loan Interest on GKB1 Loan Interest on Short-term Loan	0.0 492.4 58.3	0.0 661.5 0.0	0.0 582.6 0.0	0.0 493.4 0.0	0.0 417.3 0.0	0.0 372.5 0.0	0.0 345.6 0.0	0.0 323.6 0.0	303-8 0.0	0.0 291.0 0.0
Total Production Cost	9,008.9	9,621.5	8,702.6	7,192.7	6.444.1	6,157.2	5,947.1	5,959.8	5,503.3	5,328.2

Table A-1-(2)

\$\*\*\*\*\*\*\*\*\* GKBI MEDARI \*\*\*\*\*\*\*\*

Interest Rate = 6.5 %p.a.

-- PRODUCTION COST ACCOUNTING TABLE (2) --

Year	1996	1997	1998	1999	2000	2001	2002	2003	Tota1
Production Volume Yarn (ton)	883.0	838.0	0.797.0	•	719.0	683.0	649.0	618.0	19,647.0
urey (kyd) Cambric(kyd)	6,000.0 24,000.0	5,700.0 24,000.0	5,400.0 24,000.0	5,100.0 24,000.0	4,850.0	4,600.0 24,000.0	24,000.0	4,200.0	126,604.0 400,100.0
Variable Operating Cost Rav Material	1,639.4	1,555.6	1.479.7	1,405.6	1.335.0	1.267.9	1,205.3		37,361.0
Utilities	1,088.0	1,068.0	1,048.0	1,029.0	1,011.0	993.0	980.0	968.0	20,246.0
Sub Material	395.0	390.0	385 0	380.0	375.0	370.0	365.0		6,900.0
consumatife Packing	44.0	121.0	0.121 0.121	43.0	43.0	121.U	42.0		2,200.U 876.0
Sub-total	3,287.4	3,178.6	3,077.7	2,978.6	2,885.0	2,794.9		2,634.5	67,651.0
Fixed Operating Cost	•								
Personnel Expenses	932.0	917.0	917.0	917.0	917.0	917.0	917.0	917.0	17,239.0
riant Uvernead Maintenance	2499.0	1.682	1.082	1.082	242 I	1.682	1.682	2420 L	0,031.1 6.416.0
Insurance	25.0	25.0	25.0	25.0	25.0	25.0	25.0	25.0	450.0
Sub-total	1,604.6	1,585.1	1,585.1	1,585.1	1,585.1	1,585.1	1,585.1	1,585.1	29,636.7
Depreciation & Amortization	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4,486.1
Interest on Long-term Loan	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Interest on CKB1 Loan Interest on Short-term Loan	292.6	301.3	313.3	329.9	351.6 0.0	378.0	411.2	449.9 0.0	7,111.8
Total Production Cost	5,184.6	5,065.0	4,976.1	4,893.6	4,821.7	4,758.0	4,709.6	4,669.5	108,943.8

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Table A-2-(1)	-		****	GKBI	MEDARI ***:	******	· ·	Interest	Rate = 6	.5 Åp.a.	
Existing Plant Without Renovation	ion )	PRO	SOF IT/LOSS	& CASH FLO	FLOW STATEMENT	VT <r01> (1</r01>	(1		Unit : #ill	million Rp. )	
Year	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	- : - :
venue	2,528.0 1,497.5 4,262.0 8,287.5	2,293.9 2,574.0 4,989.5 9,857.4	1,887.1 847.0 6,003.1 8,737.2	$\begin{array}{c} 1,421.2\\754.6\\5,644.2\\7,820.0\end{array}$	730.4 616.0 5,462.2 6,808.6	665.5 665.5 5,259.9 6,433.6	739.9 739.9 5,085.2 6,210.1	703.3 703.3 308.0 5,891.9	724.7 724.7 231.0 5,674.8	544.3 544.3 4,651.0 5,195.3	
Costs & Expenses Variable Operating Cost Fixed Operating Cost Selling Expenses Total Costs & Expenses	5,753.2 1,833.0 14.0 7,600.2	5,872.2 1,783.4 1,669.6	$\begin{array}{c} 5,195.4\\ 1,728.3\\ 1,728.3\\ 6,937.7\end{array}$	4,730.6 1,690.3 14.0 6,434.9	$\begin{array}{c} 4,130.8\\ 1,687.3\\ 1,687.3\\ 5,832.1\\ 5,832.1 \end{array}$	3,963.7 1,664.4 5,642.1	3,819.7 1,664.4 5,498.1	3,680.2 1,637.1 14.0 5,331.3	3,554.1 1,637.1 14.0 5,205.2	3,401.0 1,611.1 14.0 5,026.1	
<b>Depreciation &amp; Amortization</b>	872.1	1,304.4	1,196.3	278.3	208.7	156.6	117.4	318.9	8.3	25.0	
Net Profit before Tax Income Tax Net Profit after Tax	-184.8 0.0 -184.8	883.4 0.0 883.4	603.2 0.0 603.2	1,106.7 316.7 790.0	767.8 262.7 505.1	634.9 216.2 418.7	594.6 202.1 392.5	241.7 78.6 163.1	461.2 155.4 305.8	144.2 44.5 99.7	
Cash Inflow Sales & Commissioning Revenue	8,287.5	9,857.4	8, 737.2	7,820.0	6,808.6	6,433.6	6,210.1	5,891.9	5,674.8	5, 195.3	
Cash Outflow Investment Operating & Selling Costs Working Capital Increase Income Tax	1,729.2 7,600.2 620.5 0.0	7,669.6 312.0 0.0	140.6 6,937.7 -295.3 0.0	0.0 6,434.9 -279.2 316.7	0.0 5,832.1 -246.9 262.7	5,642.1 -81.6 216.2	0.0 5,498.1 -52.0 202.1	5, 331.3 -69.0 78.6	5,205.2 -50.4 155.4	5,026.1 -97.4 44.5	
Net Cash Flow(before Tax) Net Cash Flow(after Tax)	-1,662.4 -1.662.4	1,875.8 1.875.8	1,954.1	1,664.3	1,223.4	873.1 656 9	764.0 561 9	629.7 551 1	519.9	266.6	

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Table A-2-(2)

\*\*\*\*\*\*\*\*\*\* GKB1 MEDAR1 \*\*\*\*\*\*\*\*

Interest Rate = 6.5 %p.a.

Yarn Varn Varn									
Sales & Commissioning Revenue Varn	1996	1997	1998	1999	2000	2001	2002	2003	Total
Varn		1 1 1 7 7 1	F F F T T T T T T T	1 1 2 1 1 1 1					
	528.4	511.9	511.5	505.5	496.5	453.0	436.8	420.0	16,101.9
Grey	0.0	0.0	00	0.0	0.0	0.0	0.0	0.0	7,721.3
Cambric	4,496.0	4,341.0	4,186.0	4,031.0	3,900.0	3,769.0	3,662.0	3,555.0	82,896.8
Total Revenue	5,024.4	4,852.9	4,697.5	4,536.5	4,396.5	4,222.0	4,098.8	3,975.0	106,720.0
Costs & Expenses		•							
Variable Operating Cost	3,287.4	3,178.6	3,077.7	2,978.6	2,885.0	2,794.9	2,713.3	2,634.5	67,651.0
Fixed Operating Cost	1,604.6	1,585.1	1,585.1	1,585.1	1.585.1	1,585.1	1,585.1	1,585.1	29,636.7
Selling Expenses	14.0	14.0	14.0	14.0	14.0	14.0	14.0	14.0	252.0
Total Costs & Expenses	4,906.0	4,777.7	4,676.8	4,577.7	4,484.1	4,394.0	4,312.4	4,233.6	97, 539.7
<b>Depreciation &amp; Amortization</b>	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0-0	4,486.1
et Profit before Tax	118.4	75.2	20.7	-41.2	-87.6	-172.0	-213.6	-258.6	4.694.2
tncome Tax Net Profit after Tax	35.4 83.0	20.3	5.2 2.7	0.0	0.0	-172-0	0.0 -213.6	0.0 - 758 6	1,336.2
Cash Inflow Sales & Commissioning Revenue	5,024.4	4,852.9	4,697.5	4,536.5	4,396.5	4,222.0	4,098.8	3,975.0	106,720.0
Cash Outflow		· .	• •	•	· ·	- - -			
Investment	0.0	0.0	0.0	0.0	0.0	0.0	0°0°	0.0	1,869.9
<b>Operating &amp; Selling Costs</b>	4,906.0	4,777.7	4,676.8	4,577.7	4,484.1	4,394 0	4,312.4	4,233.6	97, 539, 7
Working Capital Increase Income Tax	-40.9 35.4	-40.9 20.3	-36.9	-37.5	- 33.6	238 0 - 38	-29.8	-798.8	-1,296.5
		· · · ·		, *. ,		-			
Net Cash Flow(before Tax)	159.3	116.1	57.6		-54.0	-133.3	8 8 1 8 1 8 1 8 1 8 1 8 1 8 1 8 1 8 18 1	540.2	8,606.9

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Table A-3-(1)	. :	· · ·	*****	<b>GKB1</b>	MEDARI ***	******		Interest	Rate =	6.5 Xp.a.
<pre>&lt; Existing Plant Without Renovation</pre>	tion )	~~~~   	- PROFIT/LOSS	& CASH FLOW	W STATEMENT	(T <r0e> (1)</r0e>			Unit : milli	on R
Vear	1986	1987	1988	1989	1990	1991		1993	1394	1995
Sales & Commissioning Revenue Yarn Grey Cambric Total Revenue	2,528.0 1,497.5 4,262.0 8,287.5	2,293.9 2,574.0 4,989.5 9,857.4	1,887.1 847.0 6,003.1 8,737.2	1,421.2 754.6 5,644.2 7,820.0	730.4 730.4 616.0 5,462.2 6,808.6	665.5 665.5 508.2 5,259.9 6,433.6	739.9 385.0 5,085.2 6,210.1	703.3 308.0 4,880.6 5,891.9	724.7 724.7 231.0 4,719.1 5,674.8	544.3 544.3 0.0 5,195.3
Costs & Expenses Variable Operating Cost Fixed Operating Cost Selling Expenses Total Costs & Expenses	5,753.2 1,833.0 7,600.2	5,872.2 1,783.4 14.0 7,669.6	95. 37. 37.	0044 (			ରେ ସ ସ ର ା	80. 31.		
Jepreciation & Amortization Interest Long-term Loan GKBI Short-term Loan Sub-total	872.1 90.0 492.4 58.3 550.7	1, 304.4 0.0 661.5 0.0 661.5	1, 196.3 0.0 582.6 0.0 582.6	278.3 278.3 493.4 0.0 493.4	208.7 0.0 17.3 417.3	156.6 .0.0 372.5 0.0 372.5	117.4 345.6 345.6 345.6 345.6	318.9 323.6 323.6 323.6 323.6 323.6 323.6	8080 3070 3070 30 30 30 30 30 30 30 30 30 30 30 30 30	25.0 0.0 291.0 291.0 291.0
Net Profit before Tax Income Tax Net Profit after Tax	-735.4 0.0 -735.4	221.9 0.0 221.9	20.6 0.0 20.6	613.3 0.0 813.3	350.5 116.7 233.8	262.4 85.8 176.6	249.0 81.2 167.9	-81.9 0.0 9.9	157.5 20.5 137.0	-146.9 0.0 -146.9
Cash Inflow Sales Revenue Long-term Loan GKB1 Loan Short-term Loan	8,287.5 8,287.5 0.0 2,601.6	9,857.4 0.0 0.0	8,737.2 8,737.2 0.0	7,820.0	6,808.6 0.0 0.0	6,433.6 0.0 0.0	6,210.1 0.0 0.0	5,891.9 0.0 0.0	5, 674.8 0.0	5,195.3 24.5 0.0
Cash Outflow Investment Operating & Selling Costs Working Capital Increase	1,729.2 7,600.2 620.5	0.0 7,669.6 312.0	140.6 6,937.7 -295.3	0.0 6,434.9 -279.2	0.0 5,832.1 -246.9	0.0 5,642.1 -81.6	0.0 5,498.1 -52.0	0.0 5,331.3 -69.0	0.0 5,205.2 -50.4	0.0 5,026.1 -97.4
Nepayment Long-term Loan GKB1 Short-term Loan Interest Income Tax	0.0 0.0 388.5 0.0	1,214.3 0.0 661.5 0.0	0.0 1,371.5 0.0 582.6 0.0	1,170.9 493.4 0.0	0.0 689.4 0.0 417.3 116.7	0.0 414.7 0.0 372.5 85.8	0.0 337.3 0.0 345.6 81.2	0.0 306.0 323.6 323.6 0.0	0.0 195.7 303.8 20.5	0.0 0.0 291.0 0.0
Net Cash Flow(before Tax) Net Cash Flow(after Tax)	0.0	0.0	0.0	0.0	116.7	85.8 0.0	81.2 0.0	0.0	20.5 0.0	00

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GKBI		
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(Existing Plant Without Renovation	ation )	) 1	FRUT LIVLUSS	& CASH FLUW	JW SIAIERENI	< v v v v v v v v v v v v v	- (7)	(Unit:#1	llion_Rp. )
	1996	1997	1998	6.05	2000	2001	2002	2003	Total
Sales & Commissioning Revenue			 	1 1 1 1 1 1 1 1 1 1 1 1 1 1	le s				
Yaph	528.4	511.9	511.5	505.5	496.5	453.0	436.8		101.
Grey	0.0	ं		<b>.</b>		0	Ö	Ċ	721.
Cambric Total Revenue	4,496.0 5.024.4	4,341.0	4.186.0	4.536.5	3,900.0	3,769.0	3,662.0 4.098.8	3,555.0 3.975.0	82,896.8 106.720.0
Cocte & Francac			- 	:1-	· .				
Voriahla Oranatian Vaniah	0 000 C		500	010		104	6 		7 01
rallaure uperating cost Fixed Operating Cost	0,401.4	1.585.1	-10	• • •	÷	202	2,112-3 1.585.1	2,004.0	29,636.7
Selling Expenses	14.0		14	14	14	14	N	N, H	S. C
Total Costs & Expenses	4,906.0	4,777.7		•	4,484.1	4,394.0	4,312.4	4,233.6	97,539.7
Depreciation & Amortization	0.0	0.0	0.0	0.0	0:0	0.0	0.0	0-0	4,486.1
Laterect.									
terest Long-term Loan	0 0	0.0	0.0		0.0	0 0	0.0		0.0
CKB1	292.6	301.3	313.3	329.9	351.6	378.0	411.2	449.9	7,111.8
Short-term Loan	0.0	0.0	0	0	ö	0	Ö	0	58
Sub-total	292.6	301.3	313.3	. e	351.6	378 0	411.2		- <b>-</b>
Net Profit hefore Tax	-174.2	-226.1	-292.6	-371.1		-550.0	-624.8	-708.5	-2.475.8
Income Tax	0 0	0.0	· · ·	0.0	0.0		0.0	0.0	304
Net Profit after Tax	-174.2	-226.1	-292.6	-371.1		-550.0	-624.8	-708.5	-2,779-9
Cash Inflow	5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5	* 1 1 1 1 1 1 1 1 1 1			1 1 1 1 2 1 1 1 1 1	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	1 8 1 1 1 1 1 1 1 1 1 1 1 1 1		
Sales Revenue	5.024.4	4.852.9	4.697.5	4.536.5	4,396.5	4.222.0	4.098.8	3.975.0	106,720.0
Long-term Loan	0.0					213 - 122 -			Ċ
GKBI Loan	133.3	185.2	255.7	333.6	405.6	511.3	595.0	0.0	5,045.9
Short-term Coan	0.0	0.0	. <b>.</b>	S. 🖌 👘		•	•		0.0
Cash Outflow		•		- - 		• •	•		
Investment	0.0	ċ	ं	0	0	Ċ	o	ം	,869.
Operating & Selling Costs	4,906.0	4,777.7	4,676.8	4,577.7	4,484.1	50	(	က်င	97,539.7
Working Capital Increase Denovment	-40.9	-40.8	0	٠	<b>^</b>	ສີ	2.67-	- 96-)	. 230.
cepayment Long-term Loan	0.0	- 1 J.					- N - #	0.0	0.0
GKB1	0.0	0.0		0.0	0.0	0.0	0.0.	· •	5,790.1
Short-term Loan	0.0	<b>-</b>	0	0	0.0	· •	· •	•	388
Interest	292.6	301.3	ດ ດີ ເຄີ	329.9	351.6	378.0	411.2	449.9	7,170.1
ncome tax	0.0		4	+	0.0	÷.			1 a 1
Net Cash Flow(before Tax)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	304.1
it fach flow/after Tav)	C C								

( Existing Plant Without Renovation Year			÷		·			· ·		
Year	( uc		•	LOND LLUM	FLOW TABLE (1)	t		iun )	د. ۲.	ion Rp. )
	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995
Sources of Funds	• • • • • •		5 1 1 1 1 1 7 1 2 2 1 7 1 1 7 1 1 7							
Profit after lax	- 135.4	221.9	20.6	613.3	233.8	176.6	167.9	8 8	131.0	-146-5
Depreciation & Amortization	872.1	1,304.4	1,196.3	278.3	208.7	156.6	117.4	318.9	ი. თ	25.0
Equity	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Long-term Loan	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
GKBI Loan	2,601.6	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	24.5
Short-term Loan	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0 0
Increase in Account Payable	473.5	6.6	-56.4	-38.7	-50.0	-13.9	-12.0	-11.6	-10.5	-12.8
Total Sources of Funds	3,211.8	1,536.2	1,160.5	852.9	392.6	319.2	273.3	225.4	134.9	-110-1
Applications of Runds		•			-		· .		• • •	
	C 002 1	Ċ		( (		, ,	0			Ċ
	1,123.2	50	140.0	50			) ) )	<b>.</b>		
Initial Working Capital	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	<b>N</b>
Pre-operation Cost	0.0	0.0	0.0	0.0	0.0	0.0	0:0	0.0	0.0	0.0
Interest during Construction	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Repayment					•					
Long-term Loan	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0:0	0.0	0.0
GKB1 Loan	0.0	1,214.3	1,371.5	1,170.9	689.4	414.7	337.3	306.0	195.7	0.0
Short-term Loan	388.5	0.0	0.0	0.0	0 0	0.0	0.0	0 0	0.0	0.0
Increase in Account Recievable	531.7	130.8	-93.4	-76.4	-84.3	-31.3	-18.6	-26.5	-18.1	-40.0
Increase in Inventory		·			1		·			
Product	650.4	130.8	-93.4	-76.4	-84.3	-31.3	-18.6	-26.5	-18.1	-40.0
Raw Material	-88.1	60.3	-165.0	-165.1	128.3	-33.0	-26.8	-27.6	-24.7	-30.2
Total Applications of Funds	3,211.8	1,536.2	1,160.5	852.9	392.6	319.2	273.3	225.4	134.9	-110.1
Cash Surpius	0.0	0*0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0

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Table A-4-(2)

\*\*\*\*\*\*\*\*\* GKB1 HEDAR1 \*\*\*\*\*\*\*\*

Interest Rate = 6.5 %p.a. -- FUND FLOW TABLE (2) --

( Existing Plant Without Renovation	on )	- -						Unit: mil	lion Rp. )
Year	9661	1997	1998	1999	2000	2001	2002	2003	Total
Sources of Funds								1 1 1 1 1 1 1 1 1 1 1 1 1 1	
Profit after Tax	-174.2	-226.1	-292.6	-371-1	-439.2	-550.0	-624.8	-708.5	-2.779.9
Depreciation & Amortization	0.0	0.0	0 0	0.0	0.0	0.0	0.0	0.0	4,486.1
Equity	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Long-term Loan	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0-0	0.0
GKB1, Loan	133.3	185.2	255.7	333.6	405.6	511.3	595.0	0.0	5,045.9
Short-term Loan	0.0	0.0	0.0	0.0	0.0	0.0	0:0	0.0	0.0
Increase in Account Payable	-9-5	-9.1	-8.4	8°3	-7.8	- 7 - 5	-6.8	-226.1	-5-9
Total Sources of Funds	-50.4	-50.0	-45.3	-45.8	-41.4	-46.3	-36.6	-934.6	6,746.1
			•						
Applications of Funds	• .			•		•	- 's 		
Plant Investment	0.0	0.0	0	0.0	0.0	0.0	0.0	0.0	1,869.9
Initial Working Capital	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Pre-operation Cost	0.0	0.0	0.0	0.0	0.0	000	0.0	0.0	0.0
Interest during Construction	0.0	0.0	0.0	0.0	0-0	0.0	0.0	0.0	0.0
Repaynent		-			1 .				
Long-term Loan	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
GKB1 Loan	0.0	0.0	0.0	0.0	0.0	0.0	0.0	90.3	5,790.1
Short-term Loan		0.0	0.0	0.0	0.0	0.0	0.0	0.0	388.5
Increase in Account Recievable	-14.2	-14.3	-13.0	-13.4	-11.7	-14.5	-10.3	-341.6	-158.9
Increase in Inventory			• •						
Product	ſ	-14.3	-13.0	-13.4		-14.5	-10.3	-341.6	-40.2
Raw Material	-21 9	-21.4	- 19.4	18.9	-18.1	-17 2	-16.1	-341.8	-1,103.3
Total Applications of Funds	-50.4	-50.0	-45.3	-45.8	-41.4	-46.3	-36.6	-934.6	6,746.1
Cash Surplus	0.0	0.0	0.0	0.0	0.0	0.0	0:0	0.0	0.0
			1 1 1 1 1 1 1 1 1 1 1 1 1 1	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1			1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1		

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E1	Table A-5-(1)			** • ***	*** GKB1 BALANCE	MEDARI **** Sheet (1) -	**		Intere	st Rate II	6.5 %p.a
i	( Existing Plant Without Renovation )	tion) 	1027	1022	080				(((	Unit : mill	ion Rp.
	Current Assets Cash on Hand & Bank Account Recievable	56.9 590.6	59.9 821.5		6	) I O -	), OO	517.5	) k -  ,+  +	5 6 7	) I O O
Ě	Inventory Product Raw Material Others Total Current Assets	690.6 1,015.1 838.7 3,294.9	21. 75. 38.	728.1 910.4 838.7 3,265.2	451	67. 38 50.	584.6	17. 57. 38.	10.38. 10.38.	49. 49.	432. 474. 838. 2,239.
<u>н</u> н	Fixed Assets Plant/Intangible Assets Accumlated Depreciation Book Value Others Total Fixed Assets	11,403.6 7,930.2 3,473.4 75.4 3,548.8	11.403.6 9.234.6 2,169.0 2,244.2 2,244.2	11,544.2 10,430.9 1,113.3 1,113.2 1,188.6	11,544.2 10,709.2 835.0 75.2 910.2	11,544.2 10,918.0 626.2 75.2 701.5	11,544.2 11,074.5 469.7 75.2 544.9	11,544.2 11,192.0 352.3 75.2 427.5	11.544.2 11.510.8 33.4 75.2 108.6	11,544.2 11,519.2 75.2 100.3	11,544.2 11,544.2 75.2 75.2 75.2
ŕ	Total Assets	6,843.8		53.	857	3,351.8	3,099.7	2,918.3	2,518.8	2,449.6	2,314.
i u 📻	Current Liabilities Chort-term Loan Account Payable Total Current Liabilities	4.679.4	489.4 489.4	0.0 433.0 433.0	0.0 394.2 394.2	0.0 344.2 344.2	330.3 330.3	318.3 318.3	306.7 306.7	0.0 296.2 296.2	0. 283. 283.
<u>َ ا</u> د	Long-term Liabilities Long-term Loan GKB1 Loan Total Long-term Liabilities	0.0 10,177.2 10,177.2	0.0 8,962.9 8,962.9	0.0 7,591.4 7,591.4	0.0 8,420.6 6,420.6	0.0 5,731.1 5,731.1	5,316.4 5,316.4	4,979.1 4,979.1	4,673.1 4,673.1	0.0 4,477.4 4,477.4	4,501. 4,501.
S F	Stockholders Equity Capital Retained Earning Total Equity	957.8 -4,770.9 -3,813.1	957.8 -4,549.0 -3,591.2	957.8 -4,528.5 -3,570.6	957.8 -3,915.2 -2,957.3	957.8 -3,681.4 -2,723.5	957.8 -3,504.8 -2,547.0	957.8 -3,337.0 -2,379.1	957.8 -3,418.9 -2,461.0	957.8 -3,281.8 -2,324.0	957. -3,428. -2,470.
£	Total Equity & Liabilities	6,843.8	5,861.1	4,453.8	3,857.4	3,351.8	3,099.8	2,918.3	2,518.8	2,449.6	2,314

Table A-5-(2)

Table A-5-(2)			****	**** GKB1	MEDARI	*****	lnte	nterest Rate	ແ ເ ເ ເ ເ ເ	an at An
( Existing Plant Without Renovation	tion )			- BALANCE	SHEET (2)		( Unit : mill	miilion Rp. >>		
Year	1396	1997	1998	1999	2000	2001	2002	2003		a by
Current Assets			C L							11
cash on nanu & bank Account Recievable	418.7	404.4	391 5 391 5	378.0	356.4	351.8	341.6	50.0 0		- 1.
Inventory	1	2 4	L 		č		•			
Product Raw Material	418.7	404.4	391.5	393.1	306.4	357.9	341.6	0.0		
0thers	838.7			838.7	838	838.7	838.7	838.7		
Total Current Assets	2,188.8	2,138.9	2,093.6	2,047.8	2,006.4	1,960.1	1,923.5	898.6		
Fixed Assets			···· ·							
Plant/Intangible Assets	11,544.2		11,544 2	11,544.2	11,544.2	11,544.2	11,544.2	11,544.2		
Accumiated Depreciation	11,544.2	11,544.2	11,544.2	11,544.2	11,544.2	11,544.2	11,544.2	11,544.2		•
over value Others	75.2	75.2	75.2	75.2	75.2	75.2	75.2	200		
Total Fixed Assets	75.2		75.2	75.2	75.2	75.2	75.2	75.2		
	2,264.0	2,214.1	2,168.8	2,123.0	2,081.6	2,035.4	1,998.7	973.8		
Current Liabilities	( ) ) ) ) ) ) ) ) ) ) ) ) ) ) ) ) ) ) )	6 6 7 7 1 1	1 1 1 2 2 3 1 1 1 1	1 1 1 1 1 1 1		) ) ) ) ) ) ) ) ) ) ) ) ) ) ) ) ) ) )				
Short-term Loan	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	··· ·· ··	
Account Payable Total Current Liabilities	274.0	264.9 264.9	256.5 256.5	248.2	240.4 240.4	232.9	226.1	0.0		÷
Long-term Liabilities										
Long-term Loan	0.0	0.0	0.0	0.0		0°0	0.0	1.14		
GKB1 Loan Total Long-term Liabilities	4,635.2	4,820.4 4,820.4	5,076.1 5,076.1	5,409.7	5,815.4	6,326.7	6,921.7	6,831.4 6,831.4		· · ·
Stockholders Equity								-		
Capital	957.8	957.8	957	957.8			957.8	957		
ketalneg tarning Total Equity	-2,645.1	-2,871.2	-4,141.0	-3,534.9	-4,324.0	-3,482.0	-5,149.0	-5,857.6		÷
Total Equity & Liabilities	2,264.0	2,214.1	2,168.8	2,123.0	2,081.6	2,035.4	1,998.7	973.8		
	111111111111111111111111111111111111111		2 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1			1 t t t t t t t t	111111111111111111111111111111111111111	1 1 1 1 1 1 1 1 1		

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Table B-1-(1)			*****	GKBI	MEDAR! ***	******		Interest	Rate =	6.5 %p.a.	
PROJECT SCHEME CASE-1			PRODUCTION	ION COST A	COST ACCOUNTING TABLE	TABLE (1)	•	-	Unit : míl	million Rp. )	
Year	1986	1987	1988	1989	0661	1661	1992	1993	1994	1395	
Production Volume Varn (ton) Grey (kyd) Cambric(kyd)	1,840.0 11,948.0 14,800.0	2,200.0 12,124.0 10,200.0	2,524.0 11,410.2 17,225.0	3,361.0 15,620.5 29,100.0	3,786.0 16,280.4 29,100.0	4,207.0 16,940.2 29,100.0	4,207.0 16,940.2 29,100.0	4,207.0 16,940.2 29,100.0	4,207:0 16,940.2 29,100.0	4,207.0 16,940.2 29,100.0	
Variable Operating Cost Raw Material Utilities Sub Material Consumable Packing Sub-total	3,902.2 1,317.0 342.0 133.0 5,753.2	4,153.2 1,219.0 303.0 142.0 5,872.2 5,872.2	1,764.0 1,358.0 369.0 126.0 84.0 6,701.0	6,355.5 1,957.0 1602.0 127.0 9,173.5	7,152.8 2,072.0 614.0 142.0 142.0 10,112.8	7,943.3 2,186.0 626.0 132.0 11,045.3	7,943.3 2,186.0 626.0 132.0 11,045.3	7,943.3 2,186.0 626.0 152.0 11,045.3	7,943.3 2,186.0 626.0 132.0 11,045.3	7,943.3 2,186.0 2,186.0 626.0 152.0 11,045.3	
Fixed Operating Cost Personnel Expenses Plant Overhead Maintenance Insurance Sub-total	1,070.0 341.0 397.0 25.0 1,833.0	1,028.0 328.4 402.0 1,783.4	1,016.0 324.8 320.0 25.0 1,685.8	987.0 916.1 316.1 369.0 130.3	987.0 316.1 377.0 130.3 1,810.4	987.0 316.1 385.0 130.3 1,818.4	987.0 316.1 385.0 130.3 1,818.4	987.0 316.1 385.0 130.3 1,818.4	987.0 316.1 385.0 130.3 18.4	987.0 316.1 385.0 130.3 1,818.4	
Depreciation & Amortization	872.1	1,304.4	1,196.3	6,910.3	ഹ	4,005.8	3,072.2	2,602.8	1,541.3	4,576.7	
Interest on Long-term Loan interest on GKB1 Loan Interest on Short-term Loan	0.0 492.4 58.3	0.0 661.5 0.0	582.6 0.0	1,634.8 452.7 0.0	1,634.8 321.0 0.0	1,471.3 265.9 0.0	1,307.8 160.4 0.0	1,144.4 13.4 0.0	8000 000 86	817.4 0.0 0.0	
Total Production Cost	9,008.9	9,621.5	10,165.7	19,973.6	19,129.5	18,606.6	17,404.0	16,624.1	15,385.8	18,257.7	

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	≈ 6.5 %p.a.	liion R	T 0 ta 1	68,402.0 287,605.7 478,725.0	129,589.9 36,341.0 10,368.0 2,358.0 2,5281.0 2,5281.0 181,200.9	17,919.0 5,735.7 8,870.0 2,029.0 32,553.7	31,520.4 10,626.3 2,949.9	202	
	Interest Rate	••	2003	4,207.0 16,940.2 29,100.0	7,943.3 2,186.0 626.0 153.0 158.0 158.0	987.0 316.1 385.0 1,818.4	23 23 9 0 0 23	0.0 12,887.1	
	Inte		2002	4,207.0 16,940.2 29,100.0	7,943.3 2,186.0 626.0 132.0 158.0 11,045.3	987.0 316.1 385.0 1,818.4	23.5 0.0	0.0	
	****	TABLE (2)	2001	4,207.0 16,940.2 29,100.0	7,943.3 2,186.0 2,186.0 132.0 158.0 158.0 158.0	987.0 316.1 385.0 1,818.4	23.5 0.0	0.0	
	MEDARI ***:		2000	4,207.0 16,940.2 29,100.0	7,943.3 2,186.0 626.0 158.0 158.0 11,045.3	987.0 987.0 316.1 385.0 1385.0	23.5 0.0	0.0 12,887.1	
	****** GKB1	NUCTION COST A	1999	4,207.0 16,940.2 29,100.0	7,943.3 2,186.0 626.0 132.0 158.0 11,045.3	987.0 316.1 385.0 130.3 1,818.4	23.5 163.5 0.0	0.0	
	****	PRODUCT	1998	4,207.0 16,940.2 29,100.0	7,943.3 2,186.0 626.0 132.0 158.0 11,045.3	987.0 316.1 385.0 130.3 1,818.4	23.5 327.0	0 13,214	
			1997	4,207.0 16,940.2 29,100.0	7,943.3 2,186.0 628.0 132.0 158.0 158.0	987.0 987.0 316.1 385.0 130.3 1,818.4	23.5 490.4		
			1996	040	7,943.3 2,186.0 182.0 158.0 11,045.3	987.0 316.1 385.0 130.3 1,818.4	23.5 653.9 0.0	0.0	
					Cost	<u>م</u> د ب	tization rm Loan	st Eoan st	
· .	Table B-1-(2)	PROJECT SCHEME CASE-1	Year	n Volu (ton) (kyd) (kyd)	Variable Operating C Raw Material Utilities Sub Material Consumable Packing Sub-total	Fixed Operating Cost Personnel Expenses Plant Overhead Maintenance Insurance Sub-total	Depreciation & Amortization Interest on Long-term Loan Interest on CkR1 Loan	rest Pro	
					B 14	. <b>~~</b>			•

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Table	

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Interest Rate = 5.5 %p.a. \*\*\*\*\*\*\*\*\*\* GKB1 MEDAR1 \*\*\*\*\*\*\*\*

# -- PROFIT/LOSS & CASH FLOW STATEMENT <R01> (1) --

PROJECT SCHEME CASE-1		<u>L</u>	CCU1/1/100-		& CADA FLUX STALENEN		:	<b>`</b>	Unit : million	ion Rp. )
Year	1986	1987	1988	1989	1990	1661	1992	1993	1994	1995
Sales & Commissioning Revenue Yarn	2.528.0	2.293.9	3,102.3	3,543.7	4.475.6	5.385.1	5.385.1	5.385.1	5.385.1	5.385.1
Grey	1,497.5	2,574.0	2,244.4	5,770.9	6,354.4	6,937.8	6,937.8	6,937.8	6,937.8	6,937.8
Cambric	4,262.0	4,989.5	5,970.6	6,806.3	6,806.3	6,806.3	6,806.3	6,806.3	6,806.3	6,806.3
Total Revenue	8,287.5	9,857.4	11,317.3	16,120.9	17,636.3	19,129.2	19,129.2	19,129.2	19,129.2	19,129.2
Costs & Expenses										
Variable Operating Cost	5,753.2	5,872.2	6,701.0	9,173.5	10,112.8	11,045.3	11,045.3	11,045.3	11 J.	11,045.3
Fixed Operating Cost Selling Evnences	1,833.0	1,783.4	1,685.8	1,802.4	1,810.4	1,818.4	1,818.4	1,818.4	1,818.4	1,818.4
Total Costs & Expenses	7,600.2	7,669.6	8,404.8	10,995.9	11,943.1	12,883.6.	12,883.6	12,883.6	12,883.6	12,883.6
Depreciation & Amortization	872.1	1,304.4	1,196.3	6,818.6	5,158.9	3,914.1	2,980.5	2,511.2	1,541.3	4,576.7
Net Profit before Tax	-184.8	883.4	1,716.2	-1,693.6	534.3	2,331.5	3,265.0	3,734.4	4,704.3	1,668.9
Income Tax Net Profit after Tax	0.0 -184.8	0.0 883.4	0.01,716.2	-1,693.6	0.0 534.3	404.2	1,136.8 2,128.3	1,301-0	1,640.5	578.1 1,090.8
Cash Inflow		1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1			1 1 1 1 1 1	1				
Sales & Commissioning Revenue	8,287.5	9,857.4	11,317.3	16,120.9	17,636.3	19,129.2	19,129.2	19,129.2	19,129.2	19,129.2
Cash Outflow			50 500 01 10	¢		(	( (		•	
investment Operating & Selling Costs	7,600.2		13, 100.2 8,404.8	10,995.9	0.0	U.U 12.883.6	12.883.6	U.U 12.883.6	0.0 12.883.6	0.0 12.883.6
Working Capital Increase	620.5	312.0	331.1	1,012.4	374.6	369.7	0.0	0.0	0.0	0.0
	> ·	>	>	•	5	4 • • • •	0.001 ( 7	0.100.1	1,040.4	4.0°.
Net Cash Flow(before Tax) Net Cash Flow(after Tax)	-1,662.4 -1,662.4	-5,172.4	5,172.4 -17,204.8 5,172.4 -17,204.8	4,112.74,112.7	5,318.6 5,318.6	5,875.9	6,245.6 5,108.8	6,245.6 4,944.5	6,245.64,605.1	6,245.6 5,667.5
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PROJECT SCHEME CASE-1	2.	<u>م</u>	- PROFIT/LOSS	& CASH FLOW	OV STATEMENT	< R0!>	(2)	( Unit : mi	aillion Rp. )
Year	1996	1997	1998	6661	2000	2001	2002	2003	Total
Sales & Commissioning Revenue Yarn Grey Cambric Total Revenue	5,385.1 6,937.8 6,806.3 19,129.2	5,385.1 5,385.1 6,937.8 6,806.3 19,129.2	85,949.8 108,632.6 117,316.6 311,899.0						
Costs & Expenses Variable Operating Cost Fixed Operating Cost Selling Expenses Total Costs & Expenses	11,045.3 1,818.4 20.0 12,883.6	11,045.3 1,818.4 20.0 12,883.6	11,045.3 1,818.4 12,883.6	11,045.3 1,818.4 12,883.6	11,045.3 1,818.4 12,883.6	11,045.3 1,818.4 12,883.6	11,045.3 1,818.4 12,883.6	11,045.3 1,818.4 12,883.6	181,200.9 32,553.7 346.0 214,100.6
Depreciation & Amortization	23.5	23-5	23.5	23.5	23.5	23.5	23-5	23.5	31,062.3
Net Profit before Tax Income Tax Net Profit after Tax	6, 222.1 2, 171.7 4, 050.3	6,222.1 2,171.7 4,050.3	5,222.1 2,171.7 4,050.3	6,222.1 2,171.7 4,050.3	6,222.1 2,171.7 4,050.3	6,222.1 2,171.7 4,050.3	6,222.1 2,171.7 4,050.3	$\begin{array}{c} 6,222.1\\ 2,171.7\\ 4,050.3\end{array}$	66,736.1 22,434.4 44,301.7
Cash Inflow Sales & Commissioning Revenue	19,129.2	19,129.2	19,129.2	19,129.2	19,129.2	19,129.2	19,129.2 19,129.2	19,129.2	311,899.0
Cash Outflow Investment Operating & Selling Costs Working Capital Increase Income Tax	0.0 12,883.6 0.0 2,171.7	0.0 12,883.6 0.0 2,171.7	0.0 12,883.6 0.0 2,171.7	0.0 12,883.6 0.0 2,171.7	0.0 12,883.6 0.0 2,171.7	12,883.6 0.0 2,171.7	0.0 12,883.6 0.0 2,171.7	0.0 12,883.6 -2,267.8 2,171.7	28,563.7 214,100.6 752.5 22,434.4
Net Cash Flow(before Tax) Net Cash Flow(after Tax)	6,245.6 4,073.9	8,513.3 6,341.6	68,482.2 46,047.8						

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5,385.1 6,937.8 6,806.3 19,129.2 11,045.3 12,883.6 0.0 0.0 0.0 1995 817.4 0.0 0.0 817.4 292.0 0.0 000 0.0 2,913.1 2,621.1 Interest Rate = 6.5 %p.a. 20.0 851.5 559.4 19.129.2 817.4 292.0 12,883.6 4,576.7 2,515.1 Вр < Unit: willion 2,515.1 0.0 980.9 1,297.2 11,045.3 3,723.4 1,297.2 2,426.2 19,129.2 0.0 0.0 0.0 12,883.6 0.0 5,385.1 6,937.8 6,806.3 19,129.2 2,749.6 1,452.4 980-9 980-9 980-9 980-9 1,541.3 1994 20.0 12,883.6 11,045.3 20.0 12,883.6 0.0 12,883.6 0.0 5,385.1 6,937.8 6,806.3 19,129.2 2,485.1 334.1 2,150.9 2,515.1 205.5 2,367.2 2,033.1 0.0 00 13.4 0 00 1993. 2,602.8 1,144.4 1,157.7 19,129.2 334.1 1,157.7 11,045.3 12,883.6 0.0 5,385.1 6,937.8 6,806.3 19,129.2 20.0 12,883.6 0.0 19.129.2 2,515.1 2,262.2 1,468.3 0.0 1,307.8 0.0 0.0 0.0 1992 3,072.2 0.0 1,705.2 1,468.3 1 -- PROFIT/LOSS & CASH FLOW STATEMENT <ROE> (1) 5,385.1 6,937.8 6,806.3 19,129.2 11,045.3 1,471.3 19,129.2 0.0 0.0 12,883.6 369.7 2,515.1 1,623.5 1,737.3 502.6 0.0 502.6 0.0 0.0 4,005.8 0.0 0.0 20.0 12,883.6 1,737.3 1991 \*\*\*\*\*\*\*\*\*\* GKB1 MEDAR1 \*\*\*\*\*\*\*\* 4,475.6 6,354.4 6,806.3 17,636.3 10,112.8 2,515.1 847.6 1.634.8 321.0 0.0 17,636.3 0.0 0.0 0.0 0.0 20.0 0.0 374.6 0-0 1990 5,250.6 0.0 -1,513.2-1,513.2 1,955.8 1,943.1 955 8 11,943.1 0.0 3,543.7 5,770.9 6,806.3 16,120.9 9,173.5 1,802.4 1,634.8 16,120.9 0.0 0.0 0.0 10,995.9 1,012.4  $\frac{0.0}{2,025.2}$ 2,087.5 0.0 0.0 1989 20.0 0,995.9 6,910.3 0.0 2,087.5 3,872.7 0.0 -3,872.7 6,701.0 1,685.8 3,102.3 2,244.4 5,970.6 11,317.3 11,317.3 8,404.8 331.1 0.0 1,998.8 -2,141.6-2,141.618.0 0.0 582.6 0.0 582.6 00 0.0 582.6 0.0 8,404.8 1,196.3 1,133.6 0.0 1,133.6 1988 20,244.4 . 2,293.9 2,574.0 4,989.5 9,857.4 5,872.2 221.9 9,857.4 7,048.2 0.0 7,048.27,669.6312.00.0 0.0 0.0 1987 0.0 0.0 661.5 0.0 221.9 661.5 0.0 14.0 1,304.4 7,669.6 5,753.2 1,833.0 0.0 2,601.6 0.0 2,528.0 1,497.5 4,262.0 8,287.5 14.07,600.2 1,729.27,600.2 620.5 00 735.4 8,287.5 0.0 388.5 550.7 0.0 1986 872.1 0.0 492.4 550.7 550.7 0.0 735.4 Sales & Commissioning Revenue Depreciation & Amortization **Operating & Selling Costs** Working Capital Increase Variable Operating Cost Net Cash Flow(before Tax) Net Cash Flow(after Tax) Total Costs & Expenses Fixed Operating Cost let Profit before Tax ROJECT SCHEME CASE-1 let Profit after Tax Short-term Loan Table B-3-(I)Selling Expenses Long-term Loan -----Short-term Loan Short-term Loan Costs & Expenses Long-term Loan Long-term Loan GKB1 Sales Revenue **Total Revenue** Cambric Cash Outflow Income Tax Investment Cash Inflow Repayment nterest ncome Tax Sub-total Year GKB1 nterest Yarn. Grey GKB

101-6 ρ Table

\*\*\*\*\*\*\*\*\*\* GKB1 WEDAR1 \*\*\*\*\*\*\*\*

Table B-3-(2)			*****	GKBI	MEDARI ****	******	l nte	nterest Rate	= 6.5 %p.a.
ECT		14	PROFIT/LOSS	& CASH FLOW	OW STATEMENT	<r0e></r0e>	(2)	( Unit : mi	llion Rp. )
Year	1996	1997	1998	1999	2000	2001	2002	2003	Total
Sales & Commissioning Revenue Yarn Grey Cambric Total Revenue	5,385.1 6,937.8 6,806.3 19,129.2	5,385.1 6,937.8 6,806.3 19,129.2	5,385.1 6,937.8 6,806.3 6,806.3 19,129.2	5,385.1 6,937.8 6,806.3 19,129.2	5,385.1 6,937.8 6,806.3 19,129.2	5,385.1 6,937.8 6,806.3 19,129.2	5,385.1 6,937.8 6,806.3 19,129.2	5,385.1 6,937.8 6,805.3 19,129.2	85,949.8 85,949.8 108,632.6 117,316.6 311,899.0
Costs & Expenses Variable Operating Cost Fixed Operating Cost Selling Expenses Total Costs & Expenses	11,045.3 1,818.4 12,883.6	11,045.3 1,818.4 20.0 12,883.6	11,045.3 1,818.4 12,883.6	11,045-3 1,818-4 12,883-6	11,045.3 1,818.4 12,883.6	11,045.3 1,818.4 20.0 12,883.6	11,045.3 1,818.4 20.0 12,883.6	11,045.3 1,818.4 20.0	181,200.9 32,553.7 214,100.6
Depreciation & Amortization	23.5	23.5	23.5	23.5	23.5	23.5	23.5	23.5	31,520.4
Interest Long-term Loan GKB1 Short-term Loan Sub-total	653.9 0.0 653.9	490.4 0.0 190.4	327.0 0.0 327.0	163.5 0.0 163.5 163.5	0000	0000 0000	0000	0000 0000	10, 626.3 2, 919.9 58.3 13, 634.5
Net Profit before Tax Income Tax Net Profit after Tax	5,568.1 1,942.8 3,625.3	5, 731.6 2,000.1 3, 731.6	5,895.1 2,057.3 3,837.8	6,058.6 2,114.5 3,944.1	6, 222.1 2, 171.7 4, 050.3	6,222-1 2,171.7 4,050.3	6,222.1 2,171.7 4,050.3	6,222.1 2,171.7 4,050.3	52,643.5 18,725.0 33,918.5
Cash Inflow Sales Revenue Long-term Loan GKB1 Short-term Loan	19, 129. 2 0.0 0.0	19,129.2 0.0 0.0	19,129.2 0.0 0.0	19,129.2 0.0 0.0	19,129.2 0.0 0.0	19,129.2 0.0 0.0	19,129.2 0.0 0.0	19, 129 0, 0 0, 0	311,899.0 25,150.9 2,601.6 0.0
Cash Outflow Investment Operating & Selling Costs Working Capital Increase	0.0 12,883.6 0.0	0.0 12,883.6 0.0	0.0 12,883.6 0.0	0.0 12,883.6 0.0	0.0 12,883.6 0.0	0.0 12,883.6 0.0	12,883.6 0.0 0.0	0.0 12,883.6 -2,267.8	29,021.8 214,100.6 752.5
kepayment Long-term Loan GKBI Short-term Loan Interest Income Tax	2,515.1 0.0 653.9 1,942.8	2,515.1 0.0 490.4 2,000.1	2,515.1 0.0 327.0 2,057.3	2,515.1 0.0 163.5 2,114.5	0.0 0.0 0.0 0.0 2,171.7	0.0 0.0 0.0 0.0 2,171.7	0.0 0.0 0.0 2,171.7	0.0 0.0 0.0 0.0 2,171.7	25,150.9 10,177.2 388.5 13,634.5 13,634.5
Net Cash Flow(before Tax) Net Cash Flow(after Tax)	3,076.6 1,133.7	3,240.11,240.0	3,403.5 1,346.2	3,567.0 1,452.5	6,245.6 4,073.9	6,245.6 4,073.9	6,245.6 4,073.9	8,513.3 6,341.6	46,425.5 27,700.6

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Table B-4-(1)

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Interest Rate = 6.5 %p.a.

-- FUND FLOW TABLE (1) --

PROJECT SCHEME CASE-1	•				14046 /1/				Unit : mil	million Rp. )	
Year	1986	1987	1988	1989	1990	1991	1992	1993	1334	1995	
Sources of Funds	, ; ; ; ; ; ; ; ; ; ; ; ; ; ; ; ; ; ; ;	2 1 1 1 1 1 1 1 1 1		1 2 2 1 1 2 3 3 4 3 3 3	 		\$ 1 1 1 1 1 1 1 1 1 1	               		1 1 1 1 1 1 1 1 1 1 1 1 1	
Profit after Tax	-735.4	221.9	1.133.6	-3.872.7	-1.513.2	502.6	1.705.2	2.150.9	2.426.2	559.4	
Depreciation & Amortization	872 1	1,304.4	1,196.3	6,910.3	5.250.6	4,005.8	3.072.2	2,602.8	1.541.3	4.576.7	
Equity	0.0	0.0	2,141.6	0.0	•	0.0	0.0	0.0	0.0	0.0	
Long-term Loan	0.0	7.048.2	18.102.7	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
GKBI Loan	2,601.6	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	÷
Short-term Loan	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	•
Increase in Account Payable	473.5		69.1	206.0	- -	7.77	0.0	0.0	0.0	0.0	
Total Sources of Funds	3,211.8	8,584.3	22,643.3	3,243.6	3,815.6	4,586.0	4,777.3	4,753.7	3,967.5	5,136.2	
A THINK AND							•		· · · · ·		
Diant truestment	C 000 1	C 010 L		c	c	c	Ċ	c	¢	¢	
	7.07.61		P.T.								:
		0.0 0	1		5 C	20		0.0	2 ( 2 (	0.0	
Pre-operation Cost	0.0	0.0		0.0	0.0	0	0.0	0	0.0	0.0	
Interest during Construction	0.0	0.0 0.0	458.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
Repayment							•				
Long-term Loan	0.0	0.0	0.0	0:0	2,515.1	2,515.1	2,515.1	2,515.1	2,515.1	2,515.1	
GKBI Loan	0.0	1,214.3	1,998.8	2,025.2	847.6	1,623.5	2.262.2	205.5	0.0	0.0	
Short-term Loan	388.5	0.0	0.0	0.0	0.0	0.0	0.0	0*0	0.0	0.0	•
Increase in Account Recievable		130.8	121.7	400.3	126.3	124.4	0.0	0.0	0.0	0.0	
Increase in Inventory											
Product	650 4	130.8	121.7	400.3	126.3	124.4	0.0	0.0	0.0	0.0	
Ray Material	-88 1	60.3	156.9	417.8	200.3	198.6	0.0	0 0	0.0	0.0	
Total Applications of Funds	3,211.8	8,584.3	22,643.3	3,243.6	3,815.6	4,586.0	4,777.3	2,720.6	2,515.1	2,515-1	
Cash Surplus	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2,033.1	1,452.4	2,621.1	
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$ \begin{array}{ c c c c c c c c c c c c c c c c c c c$	PROJECT SCHEME CASE-1			3	FUND FLUW	IABLE (2)			C Unit : mi	illion Rp. )
Amortization $3.623:3$ $3.731.6$ $3.837.8$ $3.944.1$ $4.050.3$ $4.050.3$ $4.050.3$ $4.050.3$ $4.050.3$ $4.050.3$ $4.050.3$ $4.050.3$ $4.050.3$ $4.050.3$ $4.050.3$ $2.00$ $0.0$ <th< th=""><th>Year</th><th>1996</th><th>1997</th><th>1998</th><th>6661</th><th>2000</th><th>2001</th><th>2002</th><th>2003</th><th>Total</th></th<>	Year	1996	1997	1998	6661	2000	2001	2002	2003	Total
avertization $3,625.3$ $3,731.6$ $3,837.8$ $3,944.1$ $4,050.3$ $4,050.3$ $4,050.3$ $4,050.3$ $4,050.3$ $4,050.3$ $4,050.3$ $4,050.3$ $3,050.3$	Sources of Funds									
tization $23.5$ $100$ $0.$	Profit after Tax	3,625.3	3,731.6	3,837.8	· DP	4,050.3	4,050.3	4,050.3	1	33,918.5
$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	Depreciation & Amortization	23.5	23.5	23.5	23.5	23.5	23.5	23.5	1.1.1	31,520.4
$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	Equity	0.0	0.0	0.0	0.0	0.0	0.0	0.0		2.141.6
$ \begin{array}{ccccccc} Payable & 0.0 & 0.0 & 0.0 & 0.0 & 0.0 & 0.0 & 0.0 \\ Payable & 0.0 & 0.0 & 0.0 & 0.0 & 0.0 & 0.0 & 0.0 & 0.0 \\ 0.0 & 0.0 & 0.0 & 0.0 & 0.0 & 0.0 & 0.0 & 0.0 \\ 0.0 & 0.0 & 0.0 & 0.0 & 0.0 & 0.0 & 0.0 & 0.0 \\ 0.0 & 0.0 & 0.0 & 0.0 & 0.0 & 0.0 & 0.0 & 0.0 & 0.0 \\ 0.0 & 0.0 & 0.0 & 0.0 & 0.0 & 0.0 & 0.0 & 0.0 & 0.0 & 0.0 \\ 0.0 & 0.0 & 0.0 & 0.0 & 0.0 & 0.0 & 0.0 & 0.0 & 0.0 & 0.0 \\ 0.0 & 0.0 & 0.0 & 0.0 & 0.0 & 0.0 & 0.0 & 0.0 & 0.0 & 0.0 \\ 0.0 & 0.0 & 0.0 & 0.0 & 0.0 & 0.0 & 0.0 & 0.0 & 0.0 & 0.0 \\ 0.0 & 0.0 & 0.0 & 0.0 & 0.0 & 0.0 & 0.0 & 0.0 & 0.0 & 0.0 \\ 0.0 & 0.0 & 0.0 & 0.0 & 0.0 & 0.0 & 0.0 & 0.0 & 0.0 \\ 0.0 & 0.0 & 0.0 & 0.0 & 0.0 & 0.0 & 0.0 & 0.0 & 0.0 \\ 0.0 & 0.0 & 0.0 & 0.0 & 0.0 & 0.0 & 0.0 & 0.0 & 0.0 \\ 0.0 & 0.0 & 0.0 & 0.0 & 0.0 & 0.0 & 0.0 & 0.0 & 0.0 \\ 0.0 & 0.0 & 0.0 & 0.0 & 0.0 & 0.0 & 0.0 & 0.0 & 0.0 \\ 0.0 & 0.0 & 0.0 & 0.0 & 0.0 & 0.0 & 0.0 & 0.0 & 0.0 \\ 0.0 & 0.0 & 0.0 & 0.0 & 0.0 & 0.0 & 0.0 & 0.0 & 0.0 \\ 0.0 & 0.0 & 0.0 & 0.0 & 0.0 & 0.0 & 0.0 & 0.0 & 0.0 \\ 0.0 & 0.0 & 0.0 & 0.0 & 0.0 & 0.0 & 0.0 & 0.0 & 0.0 & 0.0 \\ 0.0 & 0.0 & 0.0 & 0.0 & 0.0 & 0.0 & 0.0 & 0.0 & 0.0 & 0.0 \\ 0.0 & 0.0 & 0.0 & 0.0 & 0.0 & 0.0 & 0.0 & 0.0 & 0.0 & 0.0 & 0.0 \\ 0.0 & 0.0 & 0.0 & 0.0 & 0.0 & 0.0 & 0.0 & 0.0 & 0.0 & 0.0 & 0.0 & 0.0 \\ 0.0 & 0.0 & 0.0 & 0.0 & 0.0 & 0.0 & 0.0 & 0.0 & 0.0 & 0.0 & 0.0 & 0.0 \\ 0.0 & 0.0 & 0.0 & 0.0 & 0.0 & 0.0 & 0.0 & 0.0 & 0.0 & 0.0 & 0.0 & 0.0 & 0.0 \\ 0.1 & 1.133:7 & 1.240.0 & 1.346.2 & 1.452.5 & 4.073:9 & 4.073.9 & 4.073.9 & 6.341.6 \\ 1.133:7 & 1.240.0 & 1.346.2 & 1.452.5 & 4.073:9 & 4.073.9 & 6.341.6 \\ 0.0 & 0.0 & 0.0 & 0.0 & 0.0 & 0.0 & 0.0 & 0.0 & 0.0 & 0.0 & 0.0 & 0.0 \\ 0.0 & 0.0 & 0.0 & 0.0 & 0.0 & 0.0 & 0.0 & 0.0 & 0.0 & 0.0 & 0.0 & 0.0 \\ 0.0 & 0.0 & 0.0 & 0.0 & 0.0 & 0.0 & 0.0 & 0.0 & 0.0 & 0.0 & 0.0 & 0.0 & 0.0 & 0.0 & 0.0 \\ 0.0 & 0.$	Long-term Loan	0.0	0.0	0.0	00	0.0	00	0.0		25,150.9
$ \begin{array}{rcccccccccccccccccccccccccccccccccccc$	CKBI Loan	0 0	0.0	0.0	0 0	0.0	0 0	0.0		2,601.6
Payable         0:0         0:	Short-term Loan	0.0	0.0	0.0	00	0.0	0 0	0.0	1.1	0.0
ds $3,648.8$ $3,755.1$ $3,861.3$ $3,967.6$ $4,073.9$ $4,073.9$ $4,073.9$ $3,153.4$ 1ta1 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.	Increase in Account Payable	0 0	0.0	0.0	0 0	0.0	0.0	0.0	-920	5.9
$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	Total Sources of Funds	3,648.8	3,755.1		<b>~</b>	73.	4,073.9	4,073.9	3,153	ີ່
$ \begin{array}{cccccccccccccccccccccccccccccccccccc$					• .		· · ·	•		
stment $0.0$ <	Applications of runds	( (	¢	¢		ć	(			
rking Capital0.00.00.00.00.00.0ion Cost0.00.00.00.00.00.00.0uring Canstruction0.00.00.00.00.00.00.0uring Canstruction0.00.00.00.00.00.00.0un Loan2,515.12,515.12,515.12,515.12,515.12,515.12,515.10.00.00.0n0.00.00.00.00.00.00.00.00.0n0.00.00.00.00.00.00.00.0n0.00.00.00.00.00.00.00.0n1.ventory0.00.00.00.00.00.00.0n1.ventory0.00.00.00.00.00.00.0n1.ventory0.00.00.00.00.00.00.0n1.ventory0.00.00.00.00.00.00.0n1.ventory0.00.00.00.00.00.00.0n1.ventory0.00.00.00.00.00.00.0n1.ventory0.00.00.00.00.00.00.0n1.ventory0.00.00.00.00.00.00.0n1.ventory1.133.71.240.01.452.54.	Plant investment	0.0	<b>.</b>	<b>n.</b> 0	0.0	0.0	0.0	0.0	0.0	27, 782.5
$ \begin{array}{ccccccccc} \mbox{in Cost} & 0.0$	Initial Working Capital	0.0	0.0	0.0	0.0	0-0	0.0	0.0	0.0	0.0
uring Construction 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.	Pre-operation Cost	0.0	0.0	0.0	00	0.0	0.0	0:0	0.0	781.2
$ \begin{array}{llllllllllllllllllllllllllllllllllll$	Interest during Construction	0.0	0	0.0	0 0	0.0	0.0	0.0	0.0	458.1
$\mathfrak{m}$ Loan       2,515.1       2,515.1       2,515.1       2,515.1       2,515.1       0.0	Repayment		· · · ·	 						
$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	Long-tern Loan	2,515.1	2,515.1	2,515.1	2,515.1	0.0	0	0.0	0.0	25,150.9
rm Loan       0.0       <	GKBI Loan	0.0	0.0	0.0	00	0.0	000	0.0	0.0	10,177.2
n Account Recievable 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 1.594.1 n inventory 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 1.594.1 rial 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.	Short-term Loan		0.0	0.0	0	0.0	0.0	0.0	0.0	388.5
rial 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.	Increase in Account Recievabl		0	0.0	0.0	0.0	0.0	0.0	-1,594.1	-158.9
rial 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.	Product Product	0.0	0-0	0-0		0	0 0	0.0	-1 594 1	-40.2
cations of Funds 2,515.1 2,515.1 2,515.1 2,515.1 0.0 0.0 0.0 -3,188.2 65, 1,133.7 1,240.0 1,346.2 1,452.5 4,073.9 4,073.9 4,073.9 6,341.6 29,	Rav Material	0.0	0.0	0.0		0.0	0.0	0.0	0.0	945.7
1,1337 1,240.0 1,346.2 1,452.5 4,073.9 4,073.9 6,341.6	Total Applications of Funds	2,515.1	2,515.1	2,515.1	2,5]	0.0	0.0	0.0	-3,188.2	65,485.0
0.1140.0 0.1140.0 0.1140.0 0.1140.0 0.1140.0 0.140.0		2 221 1		C 07C -			0 0 0 0 0	. N.		
	Cash Surpius	1.133.1	1,240.0	1.340.2	L,452.5	4,013.8	4, U ( 3, 9	<b>9</b>	0.341.0	29,842.2
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Table B-5-(1)

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Interest Rate = 6.5 %p.a.

\*\*\*\*\*\*\*\*\* GKBI MEDARI \*\*\*\*\*\*\*\*

PROJECT SCHEME CASE-1			1	- BALANUE	SHEET (1)			<b>、</b>	Unit : mill	lion Rp.
Year	1986	1987	1988	1989	1990	1991	1992	1883	1994	1995
Current Assets Cash on Hand & Bank Account Recievable	59. 3 690. 8	59.9 821.5	59.9 943.1	59-9 1,343.4	59.9 1,469.7	59.9 1,594.1	59.9 1,594.1	2,093.0 1,594.1	3,545.4	6,166.4 1,594.1
Inventory Product Raw Material Others Total Current Assets	690.6 1,015.1 838.7 3,294.9	821.5 1,075.4 838.7 3,616.8	943.1 1,232.3 838.7 4,017.0	1,343.4 1,650.0 838.7 5,235.4	1,469.7 1,850.4 5,688.3	1,594.1 2,049.0 838.7 6,135.7	1,594.1 2,049.0 838.7 6,135.7	1,594.1 2,049.0 838.7 8,168.8	1,594.1 2,049.0 838.7 9,621.2	1,594.1 2,049.0 838.7 12,242.3
Fixed Assets Plant/Intangible Assets Accumlated Depreciation Book Value Others Total Fixed Assets	11,403.6 7,930.2 3,473.4 75.4 3,548.8	18,451.8 9,234.6 9,217.2 9,292.4	38,696.1 10,430.9 28,265.3 75.2 28,340.5	38,696.1 17,341.2 21,355.0 21,430.2	38,696.1 22,591.7 16,104.4 16,179.7	38,696.1 26,597.5 12,058.7 75.2 12,173.9	38,696.1 29,669.6 9,0669.6 9,101.7	38,696.1 32,272.4 6,423.7 6,453.7 6,458.9	38,696.1 33,813.7 4,852.5 4,957.7	38,696.1 38,390.4 305.7 75.2 381.0
Total Assets	6,843.8	12,909.3	32,357.5	26,665.6	21,868.0	18,309.6	15,237.5	14,667.7	14.578.9	12,623.3
Current Liabilities Short-term Loan Account Payable Total Current Liabilities	0.0 479.4 479.4	489.4 489.4	0.0 558.4 558.4	0.0 764.5 764.5	0.0 842.7 842.7	920.4 920.4	0.0 920.4 920.4	920-4 920-4	920.4	0.0 920.4 920.4
Long-term Liabilities Long-term Loan GKB1 Loan Total Long-term Liabilities	0.0 10,177.2 10,177.2	7,048.2 8,962.9 16,011.1	25,150.9 6,964.1 32,115.0	25,150.9 4,938.9 30,089.8	22,635.8 4,091.3 26,727.1	20,120.7 2,467.8 22,588.5	17,605.6 205.5 17,811.2	15,090.5 0.0 15,090.5	12,575.5 0.0 12,575.5	10,060.4 0.0 10,060.4
Stockholders Equity Capital Retained Earning Total Equity	957.8 -4,770.9 -3,813.1	957.8 -4,549.1 -3,591.2	3,099.5 -3,415.4 -316.0	5 3,099.5 4 -7,288.2 0 -4,188.7	3,099.5 -8,801.4 -5,701.9	3,099.5 -8,298.8 -5,199.3	3,099.5 -6,593.6 -3,494.2	3,099.5 -4,442.7 -1,343.2	3,099.5 -2,016.5 1,083.0	3,099.5 -1,457.0 1,642.4
Total Equity & Liabilities	6,843.7	12,909.3	32,357.5	26,665.6	21,867.9	18,309.6	15,237.5	14,667.7	14,578.9	12,623.2

Table B-5-(2)			****	GKB1	MEDAR1 ***:	******	Inte	Interest Rate =	6.5. Xp.a.
PROJECT SCHEME CASE-1				- BALANCE	SHEET (2)		Unit : mil	million Rp. )	
Year	1996	1997	1998	1999	2000	2001	2002	2003	
Current Assets Cash on Hand & Bank Account Recievable	7,300.2 1,594.1	8,540.1 1,594.1	9,886.4 1,594.1	11,338.9	15,412.8 1,594.1	19,486.6 1,594.1	23,560.5	29.902.1	
Inventory Product Raw Material Others Total Current Assets	1,594.1 2,049.0 838.7 13,376.0	1,594.1 2,049.0 838.7 14,616.0	1,594.1 2,049.0 838.7 15,962.2	1,594.1 2,049.0 838.7 17,414.7	$\begin{array}{c}1,594.1\\2,049.0\\838.7\\21,488.6\end{array}$	1,594.1 2,049.0 838.7 25,562.5	1,594.1 2,049.0 838.7 29,636.3	2,049.0 838.7 32,789.7	
Fixed Assets Plant/Intangible Assets Accumtated Depreciation Book Value Others Total Fixed Assets	38,696.1 38,413.9 282.2 75.2 357.5	38,696.1 38,437.4 258.7 75.2 333.9	38,696.1 38,461.0 235.2 75.2 310.4	38,696.1 38,484.5 211.7 75.2 286.9	38,696.1 38,508.0 188.2 75.2 263.4	38,696.1 38,531.5 164.6 75.2 239.9	38,696.1 38,555.0 141.1 75.2 216.3	38,696.1 38,578.5 117.6 75.2 192.8	
Total Assets	13,733.5	14,949.9	16,272.6	17,701.6	21,752.0	25,802.3	29,852.7	32,982.6	
Current Liabilities Short-term Loan Account Payable Total Current Liabilities	920.4	0.0 920.4 920.4	0.0 920.4 920.4	920.4 920.4	920.4	920.4	920.4 920.4	000	
Long-term Liabilities Long-term Loan GKB1 Loan Total Long-term Liabilities	7,545.3 0.0 7,545.3	5,030.2 0.0 5,030.2	2,515.1 0.0 2,515.1	000	0.00	000	0.00 0.00	000	
Stockholders Equity Capital Retained Earning Total Equity	3,099.5 2,168.3 5,267.7	3,099.5 5,899.8 8,999.3	3,099.5 9.737.6 12,837.1	3,099.5 13,681.7 16,781.2	3,099.5 17,732.1 20,831.5	3,099.5 21,782.4 24,881.9	3,099.5 25,832.7 28,932.2	3,099.5 29,883.1 32,982.6	
Total Equity & Liabilities	13,733.4	14,949.9	16,272.6	17,701.6	21,752.0	25,802.3	29,852.7	32,982.6	
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6.5 %p.a.		· · ·					* .	• • • • •	м а. г.		·	•									
Rate = 6.5	•	on Rp. )	ash Flow ion a/tax )	-5,172	-22.377	-18,265	-12,946	-7,474	-2,366	2,579	7,184	12,852	16,925	20,999	25,073	29,147	33,221	37,295	41,369	47,710	
Interest		Unit : million Rp	Cumulative Cash Flow With Renovation ( b/tax ) ( a/tax )	-5.172	-22.377	-18,265	-12,946	-7,070	-825	5,421	11,667	17,912	24,158	30,403	36,649	42,895	49.140	55,386	61,631	70,145	
******	ł		after tax ) Defference (tion (4)-(3)	-7,048	-19,159	2,765	4,358	4,815	4,547	4,393	4,241	5,445	3,950	3,978	4,020	4,078	4,128	4,207	4,258	5,801	
	FLOW & PAYOUT	- ŀ	rlow ( aft With Renovatic (4)	-5,172	-17,205	4,113	5.319	5,472	5,109	4,945	4,605	5,667	4,074	4,074	4,074	4,074	4,074	4,074	4,074	6,342	renovation
\$\$****	CASH FLO		Cash F Vithout Renovation (3)	1,876	1,954	1,348	961	657	562	551	365	222	124	96	53	τų.	-54	-133	-184	540	vears after r
*	· .		e tax ) Defference on (2)-(1)	-7.048	-19,159	2,448	4,095	5,003	5,482	5,616	5,726	5,979	6,086	6,129	6.188	6,249	6,300	6,379	6,429	7,973	4.1 4.5
			w ( befor With Renovatic (2)	-5,172	-17,205	4,113	5,319	5.876	6.246	6,246	6,246	6,246	6,246	6,246	6,246	6,246	6,246	6,246	6,246	8,513	b/tax ) : a/tax ) :
B-6		SCHEME	Cash Flow Without Renovation R	1,876	1,954	1,664	1,223	873	764	.630	520	267	159	116	58	ť -	-54	-133	-184	540	Payout ( R01
Table		PROJECT	Year 1	1987	1988	1989	066 I	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	Pay

В — 23

PROJECT	SCILEME CA	CASE-1 ( ROE Flov ( hefore	)E) ·e tax)	Cash	Flow ( after	er tax ) (	Cumilative Cash Flow
- <sup>26</sup>		in of		,	With Renovatio (4)		With Renovation ( b/tax ) ( a/tax
1987	0	0	0	0	0	0	0
1988	0	-2,142	-2,142	0	-2,142	-2,142	-2,142 -2,142
1989	0	0	Ð	0	0	0	-2,142 -2,142
1990	117	0	-117	0	0	0	-2,142 -2,142
1991	88	0	98 1	•	0	•	-2,142 -2,142
1992	81	0	-81	0	0	0	-2,142 -2,142
1993	0	2,367	2,367	0	2,033	2,033	226 -109
1994	20	2,750	2,729	0	1,452	1,452	2,975 1,344
1995	0	2,913	2.913	0	2,621	2,621	5,888 3,965
996	0	3,077	3,077	o	1,134	1,134	8,965 5,099
1997	0	3,240	3,240	0	1,240	1,240	12,205 6,339
1998	0	3,404	3,404	0	1,346	1,346	15,608 7,685
1999	0	3,567	3,567	0	1,453	1,453	19,175 8,137
2000	0	6,246	6,246	C	4,074	4,074	25,421 13,211
2001	0	6,246	6,246	0	4,074	4,074	31,667 17,285
2002	0	6,246	6.246	0	4,074	4,074	37,912 21,359
2003	0	8,513	8,513	0	6,342	6,342	46,426 27,701

SE-2      PR0DUTTION GOST ACCUNITING TABLE (1) (unit : million Relevance         JB66       1937       1988       1991       1992       1993       1991       1992       1993       1991       1992       1993       1991       1992       1993       1991       1992       1993       1991       1992       1993       1991       1992       1993       1991       1992       1993       1991       1992       1993       1991       1992       1993       1991       1992       1993       1991       1992       1993       1991       1992       1993       1991       1992       1993       1991       1992       1991       1992       1991       1992       1991       1992       1991       1992       1991       1992       1991       1992       1991       1993       11992	Table C-1-(1)			****	** GKB1	MEDARI ***	****		Intere	rest Rate =	6.5 %p.a.	
1966         1977         1988         1980         1991         1982         1992         1993         1994         1,2010         2,2010	SCHEME	· .		PRODUCT	COST	DNI	(2.)			بین E	lion Rp	
s Cost 11,940.0 2,200.0 1,577.0 15,580.0 3,788.0 4,207.0 4,207.0 4,207.0 4,207.0 4,207.0 4,207.0 4,207.0 4,207.0 4,207.0 4,207.0 4,207.0 4,207.0 4,207.0 4,207.0 4,207.0 4,207.0 4,207.0 25,100.0 160.0	1	1986	1987	- 38 - 38 - 38	1. O	i co	- 66	66	1993	1994	19	· · ·
Cost       3,902.2       4,153.2       4,784.0       6,355.5       7,152.8       7,943.3       7,743.3       7,733.3       7,933.3       7,943.3       7,943.3	roduction Volume Yarn (ton) Grey (kyd) Cambric(kyd)	1,840.0 11,948.0 14,800.0	1	547.	3,361 6,158 9,100	່ ຕິບິດົ	207 624	4,207. 7,608. 9,100.	4,207.0 17,608.0 29,100.0	6000	17 123	· · · · ·
Cost       1,070.0       1,070.0       1,070.0       1,070.0       1,070.0       1,070.0       961.0       126.0       128.0 <td></td> <td>3,902.2 1,317.0 1,317.0 1,317.0 1,342.0 153.0 5,753.2</td> <td><math display="block">\begin{array}{c} 4,153.2\\ 1,219.0\\ 303.0\\ 142.0\\ 5,872.2\\ 5,872.2\end{array}</math></td> <td><b>.</b></td> <td>,355 ,978 ,612 134 128</td> <td>7,152.8 2,094.0 624.0 134.0 148.8</td> <td>7,943 2,209 637 134 1,083</td> <td>.943. 637. 134. 083.</td> <td></td> <td>,943 637 134 160 083</td> <td>7,943.3 2,209.0 637.0 159.0 11,083.3</td> <td></td>		3,902.2 1,317.0 1,317.0 1,317.0 1,342.0 153.0 5,753.2	$\begin{array}{c} 4,153.2\\ 1,219.0\\ 303.0\\ 142.0\\ 5,872.2\\ 5,872.2\end{array}$	<b>.</b>	,355 ,978 ,612 134 128	7,152.8 2,094.0 624.0 134.0 148.8	7,943 2,209 637 134 1,083	.943. 637. 134. 083.		,943 637 134 160 083	7,943.3 2,209.0 637.0 159.0 11,083.3	
<pre>clation &amp; Amortization 872.1 1,304.4 1,196.3 6,680.0 5,077.9 3,876.4 2,975.2 2,530.1 1,490.5 4,416. st on Long-term Loan 0.0 0.0 0.0 0.0 1,573.3 1,573.3 1,415.9 1,258.6 1,101.3 944.0 788. st on GKB1 Loan 499.4 661.5 583.6 446.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0</pre>	ixed Operating Cost Personnel Expenses Plant Overhead Maintenance Insurance Sub-total	1,070.0 341.0 397.0 25.0 1,833.0	1,028.0 328.4 402.0 25.0 1,783.4	~ ~	961.0 961.0 308.3 376.0 126.0 1,771.3	380	961.0 308.3 394.0 126.0	961. 308. 394. 126.	961.0 308.3 394.0 1,789.3	961.0 308.3 394.0 126.0 1,789.3	394 394 394 394 394 394 394 394 394 394	
st on Long-term Loan 0.0 0.0 0.0 1,573.3 1,573.3 1,415.9 1,258.6 1,101.3 944.0 786. st. on GKB1 Loan 492.4 651.5 582.6 446.0 296.6 214.3 78.7 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0	epreciation & Amortization	872.1	1,304.4	,196.	,680.	,077.	,876.	,975.	,530.	,490.	,416	
Production Cost 9,008.9 9,621.5 10,172.7 19,678.1 18,875.9 18,379.2 17,185.1 16,504.0 15,307.0 18,075.	uo uo	0.0 492.4 58.3	0.0 661.5 0.0	* * *	51	,573. 296.	,415. 214. 0.	, 258. 78. 0.	,101	5 C C	980	
		9,008.9	9,621.5	0,172.	9,678.	8,875.	8,379	7,185.	6,504.	5,307.	8,075	
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Table C-1-(2)

	( ¥ )				
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Interest Rate = 6.5 %p.a. \*\*\*\*\*\*\*\*\* GKBI MEDARI \*\*\*\*\*\*\*\*

PRDJECT SCHEME CASE-2			PRODUCTION	COST	ACCOUNTING TABLE	TABLE (2)		< Unit : mi	[11 ion Rp. )	
	9661	1997	1998	1999	2000	2001	2002	2003	Total	
Production Volume Yarn (ton) Grey (kyd) Cambric(kyd)	4,207.0 17,608.0 29,100.0	4,207.0 17,608.0 29,100.0	4,207.0 17,608.0 29,100.0	4,207.0 17,608.0 29,100.0	4,207.0 17,608.0 29,100.0	4,207.0 17,608.0 29,100.0	4,207.0 17,608.0 29,100.0	4,207.0 17,608.0 29,100.0	68,402.0 297,603.0 478,725.0	
Variable Operating Cost Raw Material Utilities Sub Material Consumable Packing Sub-total	7,943.3 2,209.0 637.0 134.0 160.0 11,083.3	7,943.3 2,209.0 637.0 134.0 160.0	7,943.3 2,209.0 637.0 134.0 11,083.3	7,943.3 2,2093.0 637.0 134.0 134.0 11,083.3	7,943.3 2,209.0 637.0 134.0 11,083.3	7,943.3 2,209.0 637.0 11,083.3	7,943.3 2,209.0 637.0 11,083.3	7,943.3 2,209.0 637.0 11,083.3	129,589.9 36,687.0 10,535.0 2,549.0 181,771.9	
Fixed Operating Cost Personnel Expenses Plant Overhead Maintenance Insurance Sub-total	961.0 961.0 308.3 394.0 126.0	961.0 308.3 394.0 126.0 1,789.3	961.0 308.3 394.0 126.0 1,789.3	961.0 308.3 394.0 126.0 1,789.3	961.0 308.3 394.0 126.0 1,789.3	961.0 308.3 394.0 126.0	961.0 308.3 394.0 126.0 1,789.3	961.0 308.3 394.0 126.0 1,789.3	17,529.0 5,618.7 7,001.0 1,965.7 32,114.4	
Depreciation & Amortization Interest on Long-term Loan Interest on GKBI Loan Interest on Short-term Loan	27.4 629.3 0.0 0.0	27.4 472.0 0.0 0.0	27.4 314.7 0.0	27.4 157.3 0.0	27.4 0.0 0.0	27.4 0.0 0.0	27.4 0.0 0.0	27.4 0.0 0.0	30,639.0 10,226.2 2,772.1 58.3	
Total Production Cost	13,529.4	13,372.0	13,214.7	13,057.4	12,900.0	12,900.0	12,900.0	12,900.0	257,581.9	

Table C-2-(1)

\*\*\*\*\*\*\*\*\*\* GKB1 MEDAR1 \*\*\*\*\*\*\*\*

Interest Rate = 8.5 %p.a.

PROJECT SCHEME CASE-2		:	PRF1T/LOSS	& CASH FLOW		STATEMENT <r01> (</r01>	1)	Ū	Unit : million Rp.	ion Rp. )	
Year	1986	1987	1988	1989	1990	1991	1992	1993	1994	12651	
Sales & Commissioning Revenue Varn Grey Cambric Total Revenue	2,528.0 1,497.5 4,262.0 8,287.5	2,293.9 2,574.0 4,989.5 9,857.4	3,096.4 2,381.5 5,970.6 11,448.5	3,217.4 6,318.9 6,806.3 16,342.6	4,106.5 6,970.7 6,806.3 17,883.5	4,974.8 7,622.5 6,806.3 19,403.6	5,216.2 7,770.6 6,806.3 19,793.1	5,216.2 7,770.6 8,805.3 19,793.1	5,216.2 7,770.6 6,806.3 19,793.1	5,216.2 7,770.6 6,806.3 19,793.1	
Costs & Expenses Variable Operating Cost Fixed Operating Cost Selling Expenses Total Costs & Expenses	5,753.2 1,833.0 14.0 7,600.2	5,872.2 1,783.4 14.0 7,669.6	6,708.0 1,685.8 18.0 8,411.8	9,207.5 1,771.3 20.0 10,998.8	10,1148.8 1,779.3 20.0 11,948.1	11,083.3 1,789.3 12,892.6	11,083.3 1,789.3 12,892.6	11,083.3 1,789.3 12,892.6	11,083.3 1,783.3 20.0 12,892.6	11,083.3 1,789.3 12,892.6	
Depreciation & Amortization	872.1	1,304.4	1,196.3	6,592.0	4,989.9	3,788.4	2,887.2	2,442.1	1,490.5	4,416.5	•
Net Profit before Tax Income Tax Net Profit after Tax	-184.8 0.0 -184.8	883.4 0.0 883.4	$1,840.4 \\ 0.0 \\ 1,840.4$	-1,248.3 0.0 -1,248.3	945.5 945.5 945.5	2,722.6 840.9 1,881.7	4,013.3 1,398.7 2,614.6	4,458.4 1,554.4 2,903.9	5,410.0 1,887.5 3,522.5	2,484.0 863.4 1,620.6	
Cash Inflow Sales & Commissioning Revenue	8,287.5	9,857.4	11,448.5	16,342.6	17,883.5	19,403.6	19,793.1 19,793.1	19,793.1	19,793.1	19,793.1	·
Cash Outflow Investment Operating & Selling Costs Working Capital Increase Income Tax	1,729.2 7,600.2 620.5 0.0	6,769.6 7,669.6 312.0 0.0	19,221.2 8,411.8 352.7 0.0	0.0 10,998.8 1,025.9 0.0	0.0 11,948.1 378.7 0.0	0.0 12,892.6 374.2 840.9	0.0 12,892.6 64.9 1,398.7	0.0 12,892.6 0.0	0.0 12,892.6 0.0 1,887.5	0.0 12,892.6 0.0 863.4	:
Net Cash Flow(before Tax) Net Cash Flow(after Tax)	-1,662.4 -1,662.4	-4,893.8 -4,893.8	-16,537.2	4,317.9	5,556.7 5,556.7	6,136.8 5,295.9	6,835.6 5,436.9	6,900.5 5,346.1	6,900.5 5,013.0	6,900.5 6,037.1	
										ŀ	

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Table C-2-(2)

PROJECT SCHEME CASE-2		:	PRFIT/LOSS &	& CASH FLOW	OW STATEMENT	NT <r01> (2)</r01>	- (3	( Unit : míl	[1]ion_Rp. )
Year	1996	1997	1998	1999	2000	2001	2002	2003	Total
Sales & Commissioning Revenue									
Yarn		5,216.2	5,216.2	5,216.2	5,216.2	5,216.2	5,216.2	5,216.2	82,811.4
Grey		7,770.6	7,770.6	7,770.6	7,770.6	7,770.6	7,770.6	7,770.6	120,612.3
Cambric	6,806.3	6,806.3	6,806.3	6,806.3	6,806.3	6,806.3	6,806.3	6,806.3	
Total Revenue		19,793.1	19,793.1	19,793.1	19,793.1	19,793.1	19,793.1	19,793.1	320,740.3
Costs & Expenses			•	· 		-	· · ·		
Variable Operating Cost	11,083.3	11,083.3	11,083.3	11,083.3	11,083.3	11,083.3	11,083.3	11,083.3	181,771.9
Fixed Operating Cost	1,789.3	1,789.3	1,789.3	1,789.3	1,789.3	1,789.3	1,789.3	1,789.3	32,114.4
Seliing Expenses	20:02	20.0	20.0	20.02	20.02	20.0	20.0	20.0	346.0
lotal Losts & Expenses	12,892.6	12,892.6	12,892.5	12,892.6	12,892.6	12,892.6	12,892.6	12,892.6	214,232.3
Depreciation & Amortization	27.4	27.4	27.4	27.4	27.4	27.4	27.4	27.4	30,199.0
et Profit hefore Tax	6.873.1	6.873.1	6.873.1	6.873.1	6.873.1	6.873.1	6.873.1	6.873.1	76.309.0
ncome Tax	2,399.6	2,399.6	2,399.6	2,399.6	2,399.6	2,399.6	2,399.6	2,399.6	25,741.5
Net Profit after Tax	4,473.5	4,473.5	4,473.5	4,473.5	4,473.5	4,473.5	4,473.5	4,473.5	50,567.5
cash inflow				4 5 5 6 6 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7					
Sales & Commissioning Revenue 19,793.1	19,793.1	19,793.I	19,793.1	19,793.1	19,793.1	19,793.1	19,793.1	19,793.1	320,740.3
Cash Outflow 1stment	c c		C				U U	e	27 720 G
Operating & Selling Costs	12,892.6	12,892.6	12,892.6	12,892.6	12,892.6	12,892.6	12,85	12,892.6	214,232.3
Working Capital Increase	0.0		0.0			0.000	0.0	-2,375.2	753.6
	4,538.0	2,533.0	4,333.0	2,038.0	2, 333.0	C. 533. C	4, 338.0	4,533.0	•
Net Cash Flow(before Tax) Net Cash Flow(after Tax)	6,900.5 4,500.9	6,900.5 4,500.9	6,900.5 4,500.9	6,900.5	6,900.5 4,500.9	6,900.5 4,500.9	6,900.5 4,500.9	9,275.7 6,876.2	78,034.4 52,292.9
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Interest Rate = 0.5 %p.a.

FRF IT/LOSS         C4SH         FLOW         FATTERNT<	Table C-3-(1)			*********	GKB1	MEDARI *****	*****	- 17 1	Inter	rest Rate =	6.5 %p.a.
Init Revenue         1986         1987         1988         1988         1989         1980         1981         1982         1983         1983         1983         1983         1983         1983         1983         1983         1993	. E		1	1.	& CASH F	STATEM	× 80	- <b>~</b> 1		•• 11 11	on Rp.
oning Revenue         5,283.0         5,996.4         3,217.4         4,106.5         5,971.8         5,216.2		1986	1987	1988	: 00	1990	1991	100	မ္မတ္ဆို	1994	1995
ins Cost       5,753.2       5,872.2       6,708.0       9,207.5       10,148.8       11,0083.3       11,0883.3       11,0183.3       12,000       20.00       20.00       20.00       20.00       20.00       20.00       20.00       20.01       20.00       20.00       20.00       20.00       20.01       20.00       20.	Sales & Commissioning Revenue Yarn Grey Cambric Total Revenue	2,528.0 1,497.5 4,262.0 8,287.5	, 293. , 574. , 989.	096. 381. 970.	,217. ,318. ,342.	,106. 970. 806.	, 974. , 622. , 806.	, 216. , 770. , 793.	216. 770. 793.	5,216.2 7,770.6 6,806.3 19,793.1	5,216.2 7,770.6 6,806.3 19,793.1
0.0       0.0       0.0       0.573.3       1,573.3       1,573.3       1,415.9       1,253.6       1,101.3         583.3       0.0       0.0       0.0       0.0       0.0       0.0       0.0         580.7       661.5       582.6       2,019.3       1,869.9       1,803.2       1,303.2       1,101.3       1,101.3         787.7       550.7       661.5       582.6       2,019.3       1,889.9       1,803.6       1,101.3       1,101.3         787.7       661.5       582.6       2,019.3       1,889.9       1,803.6       1,101.3       1,111.3         70.0       0.0       0.0       0.0       0.0       0.0       0.0       0.0       0.0         70.0       0.0       0.0       0.0       0.0       0.0       0.0       0.0       0.0         70.0       0	Costs & Expenses Variable Operating Cost Fixed Operating Cost Selling Expenses Total Costs & Expenses	5,753.2 1,833.0 1,833.0 7,600.2	872. 783. 14. 669.	,708 ,685 ,411	,207. ,771. ,998.	912.0	, 083 , 789 , 892.	083. 789. 892.	1,083. 1,789. 20. 292.		11,083.3 1,789.3 12,892.6
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	interest Long-term Loan GKBI Short-term Loan Sub-total	92.4 192.4 550.7 550.7		582. 582. 582.	,573. ,573. ,446. 0.	,573. 296. 869.	,415. 214. 214. 630.	,258. 78. ,337.	101,	944. 944.	786. 786.
	Net Profit before Tax income Tax Net Profit after Tax	-735.4 0.0 -735.4		,257	,355. 0.	1,012. 1,012.	004. 0.	,588. ,588.	,269. 866.		1,697.4 588.1 1.109.3
ts $1,729.2$ $6,769.6$ $19,661.2$ $0.0$	Cash Inflow Sales Revenue Long-term Loan GKB1 Short-term Loan	8,287.5 0.0 2,601.6 0.0	857. 769. 0.	448. 434. 0.	6,342. 0. 0.	7,883.	9,403. 0.	9,793. 0.	9,793. 0. 0.	i os	19,793.1 0.0 0.0
$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	0 8°0	1,729.2 7,600.2 620.5	769. 669. 312.	,661. ,411. ,352.	0. 998.	0. 1,948. 378.	0. ,892. 374.	.892: 64.	0. 2,892. 0.	3	0.0 12,892.6 0.0
0.0 0.0 -2,226.7 0.0 0.0 0.0 1,867.6 3,378.8 3, 0.0 0.0 -2,226.7 0.0 0.0 0.0 1,867.6 2,512.0 1,	Long-term Loan Long-term Loan Short-term Loan Interest Income Tax	0.4 0.5 2 2 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3	0. 214. 0. 661.	,101. 582. 0.	, 298. , 019.	420. 266. 869.	,420. ,086. ,630.	,420. ,210. ,337.	,420 0 101 ,101 866		2,420.4 0.0 786.6 588.1
	Net Cash Flow(before Tax) Net Cash Flow(after Tax)	0.0	0.0	,226.	:			,867.	,378. ,512.		3,693.5 3,105.4

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Table C-3-(2)	•		*****	*** GK8!	MEDARI *****	****	14 19 19	nterest Rate	ь 20 20 11 11
PROJECT SCHEME CASE-2		1	PRF1T/LOSS	& CASH FL	LOW STATEMEN	ENT <r0e> (2</r0e>	;	E	ion Rp.
	1996	1997	1998	1999	2000	2001	2002	2003	Total
Sales & Commissioning Revenue Yarn Grey Cambric Total Revenue	5,216.2 7,770.6 6,806.3 19,793.1	5,216.2 7,770.6 6,806.3 19,793.1		5,216.2 7,770.6 6,806.3 19,793.1	5,216.2 7,770.6 6,806.3 19,793.1	5,216.2 7,770.6 6,806.3 19,793.1	5,216.2 7,770.6 6,806.3 19,793.1	5,216.2 7,770.6 6,806.3 19,793.1	82,811.4 120,612.3 117,316.6 320,740.3
Custs & Expenses Variable Operating Cost Fixed Operating Cost Selling Expenses Total Costs & Expenses	11,083.3 1,789.3 20.0 12,892.6	11,083.3 1,789.3 12,892.6	11,083.3 1,789.3 12,892.6	11,083.3 1,789.3 20.0 12,892.6	11,083.3 1,789.3 12,892.6	11,083.3 1,789.3 12,892.6	11.083.3 1.789.3 12.892.6	11,083.3 1,789.3 20.0 12,892.6	181,771.9 32,114.4 346.0 214,232.3
Depreciation & Amortization	27.4	27.4	27.4	27.4	27.4	27.4	27.4	27.4	30,639-0
Interest Long-term Loan GKBI Short-term Loan Sub-total	629.3 0.0 629.3	472.0 0.0 472.0	314.7 0.0 314.7	157.3 0.0 157.3	0000	0000 0000	0000	0000	10,226.2 2,772.1 13,056.6
Net Profit before Tax Income Tax Net Profit after Tax	6,243.7 2,179.3 4,064.4	6,401.1 2,234.4 4,166.7	6,558.4 2,289.4 4,269.0	6,715.7 2,344.5 4,371.2	6,873.1 2,399.6 4,473.5	6,873.1 2,399.6 4,473.5	6,873.1 2,399.6 4,473.5	6,873.1 2,399.6 4,473.5	62,812.4 21,657.9 41,154.5
Cash inflow Sales Revenue Long-term Loan GKB1 Short-term Loan	19,793.1 0.0 0.0	19, 793. I 0.0 0.0	19,793.1 0.0 0.0	19, 793. 1 0.0 0.0	19, 793. 1 0.0 0.0	19,793.1 0.0 0.0	19,793.1 0.0 0.0	19, 793.1 0.0 0.0	320, 740.3 24, 204.1 2, 601.6 0.0
Cash Outflow Investment Operating & Selling Costs Working Capital Increase	0.0 12,892.6 0.0	0.0 12,892.6 0.0	0.0 12,892.6 0.0	0.0 12,892.6 0.0	0.0 12,892.6 0.0	0.0 12,892.6 0.0	0.0 12,892.6 0.0	0.0 12,892.6 -2,375.2	28,160.0 214,232.3 753.6
kepayment Long-term Loan GKB1 Short-term Loan Interest Income Tax	2,420.4 0.0 629.3 2,179.3	2,420.4 0.0 472.0 2,234.4	2,420.4 0.0 314.7 2,289.4	2,420.4 0.0 157.3 2,344.5	0.0 0.0 0.0 2,399.6	0.0 0.0 0.0 2,399.6	0.0 0.0 0.0 2,399.6	0.0 0.0 0.0 2,399.6	24,204.1 10,177.2 388.5 13,056.6 21,657.9
Net Cash Flow(before Tax) Net Cash Flow(after Tax)	3,850.8 1,671.5	4,008.1	4,165.4	4,322.8	6,900.5	6,900.5 4,500.9	6,900.5 4,500.9	9,275.7 6,876.2	56, 573.7 34, 915.8

Table C-4-(1)

8.5 %p.a.

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Interest Rate

\*\*\*\*\*\*\*\*\*\* GKB1 MEDAR1 \*\*\*\*\*\*\*\*

1.109.3 000 1395 0:0 0.0 0.0 5,525.8 0000 0.0 2,420.4 2,420.4 < Unit : million Rp. 2,908.9 00000 0000 00 1994 0.0 0.0 2,420.4 2,420.4 4,399.4 0.0 0.0 2,420.4 2,402.3 2,530.1 0.00 1993 00000 4,932.5 0000 2,420.4 2,420.41,210.3 0.0 2,588.0 2,975.2 00000 0000 32.5 32.5 1992 5,563.2 3,695.6 1,004.4 3,876.4 0.0 77.9 4,958.7 2,420.4 2,086.2 0.0 126.7 0000 126.7 958 7 1991 -- FUND FLOW TABLE (1) 0.0 0.0 0.0 78.4 4,144.0 0000 128.4 1990 0.0 1,266.4 0.0 128.4 5,077.9 2,420.4 1,144.0 -1,012.4 407.8 418.5 ,532.8 -3,355.5 6,680.0 2,298.6 0.0 208.3 000 0.0 000 00 0.0 407.8 1989 ċ ŝ Ś 69.6 22,184.9 132.6 157.2 22,184.9 1,257.8 1,196.3 2,226.7 00 2,101.4 132.6 1988 781.2440.0 0.0 17,434.5 0.0 18,440.0 0.0 0.0 9.9 8,305.8 1,214.3 221.9 0.0 130.8 130.8 60.3 305.8 1987 0.0 0.0 0.0 6,769.6 6,769.6 ŵ 650.4. -88.1 3,211.8 2,601.6 0.0 0.0 388.5 531.7 473.53,211.8 1,729.2 0.0 0.0 1986 735.4 0.0 872.1 ncrease in Account Recievable Interest during Construction Depreciation & Amortization Increase in Account Payable Total Applications of Funds Initial Working Capital Total Sources of Funds ncrease in Inventory Applications of Funds Plant Investment PROJECT SCHEME CASE-2 Pre-operation Cost Short-term Loan Long-term Loan GKB1 Loan Profit after Tax Short-term Loan cong-term Loan Sources of Funds Raw Material GKBI Loan Repayment Product .......... Year Equity.

3,105.4

1,979.0

2,512.0

1,867.6

0.0

0.0

0

0:0

0.0

0.0

Cash Surplus

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			•						
PROJECT SCHEME CASE-2	• • •	، ، • • • *هر. • •	•	FUND FLOW	TABLE (2)		<b>`</b>	(Unit: mi	ltion Rp.
Year	1996	1997	1998	1999	2000	2001	2002	2003	Total
Sources of Funds	I I I I I I I I	• • • • • • • • • • • • • • • • • • •	1 1 1 2 7 4 1						
Profit after Tax	4.064.4	4.166.7	4.269.0	4.371.2	4.473.5	4.473.5	4.473.5	4.473.5	41.154.5
Depreciation & Amortization	27.4	27.4	27.4		27.4	N .	27.4	27.4	30.639.
Eaulty	0.0	0 0	0.0	0.0	0.0	0.0	0.0	0.0	2.226.7
Lons-term Loan	0.0	0.0	0.0	0.0	0.0	0.0	00	0.0	24 204 1
GKB1 Loan	0.0	0 0	0.0	0 0	0.0	0.0	0.0	0.0	2,601.6
Short-term Loan	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	Ö
Increase in Account Payable	0.0	0.0	0.0	0.0	0.0	0.0	0.0	-923.6	9.G
Total Sources of Funds	4,091.9	4,194.1	4,296.4	4,398.7	4,500.9	4,500.9	4,500.9	3,577.3	100,820.
Ashi toot tono of fundo				- - 					
	• •	c	c	Ċ	c	c	c	c	0 000 20
Init 1114CS UNICITE Initia Palantina Conital									0.000
	2 <								
Pre-operation Cost		0 0 0		) ) )	20	0.0	л с о с	л. О	7-181
Interest during Construction	0	0 0	0.0	0	0.0	0.0	0 0	0.0	440.8
Kepayment									
Long-term Loan	2,420	2,420.4	2,420.4	2,420.4	0.0	0.0	00	0.0	24,204.1
GKB1 Loan	7	0.0	0.0	0.0	0.0	0.0	0.0	0.0	10,177.
Short-term Loan		0.0	0.0	0.0	0.0	0.0	0.0	0.0	388.5
Increase in Account Recievable	0.0	0.0	0.0	0.0	0.0	0.0	0.0	-1,649.4	-158.
Increase in Inventory									
in Product of Augustanian	0:0	0.0	0.0	0.0	0.0	0.0	0.0	-1,649.4	-40.2
Ray Material	0.0	0.0	0.0	0.0	0.0	0.0	0 0	0.0	946
Total Applications of Funds	2,420.4	2,420.4	2,420.4	2,420.4	0.0	0.0	0 0	-3,298.9	63, 677.5
Cash Surplus	1.671.5	1.773.7	1.876.0	1.978.3	4.500.9	4.500.9	4.500.9	6.876.2	37.142.
						•	÷., 1	∿.	

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Table C-5-(1)			*****	**** GKB1	MEDARI ***	****		Interest	Rate =	6.5 %p.a.
PROJECT SCHEME CASE-2				- האנאועני	3			Ś	< Unit : mil	lion Rp. )
Year	1986	1987	1988	1989	1990	1661	1992	1993	1984	1995
Current Assets Cash on Hand & Bank	2001 2001 2001	20 20 20 20	59.9 579.9	20 20 20 20 20 20 20 20 20 20 20 20 20 2	59.9	59 6 51 6	1,927.5	4,439.5	6,418.5	9,523.9 1,660 4
Inventory	0.000	0.120	0.400	•	1,420.0	0 • 1 0 • 7	1,90424	** <b>^</b> *0 * 1	P	°*0,
rrouuct Raw Material	690-6 1.015.1	821.5	954.0	1,361.9	1,490.3	1,617.0	1,649.4 2.050.1	1,649.4 2.050.1	1,649.4 2.050.1	2.050.1
Others	838.7	838.7	•	· ·	838.7	838.7	•	838.7	838	338
lotal Current Assets	3,294.9	3,616.8	4,039.2	5,273.4	5,730.5	6,182.6	8,115.1	10,627.1	12,606.1	15,711.5
Fixed Assets							4			
Plant/Intangible Assets	11,403.6	18,173.2	37,834.4	37,834.4	37,834.4	37,834.4	37,834.4	37,834.4	37,834.4	37,834.4
Accumated vertectation Book Value	3,473.4	8,938.6	27,403.5	20,723.5	15,645.5	11,769.2	8.794.0	5.263.8	4,773.3	356.8
Others	75.4	75.2	75.2	75.2	75.2	35	75.2	75.2	75.2	75.2
Total Fixed Assets	3,548.8	9,013.8	27,478.7	20,798.7	15,720.8	11,844.4	8,869.2	6,339.0	4,848.6	432.1
Total Assets	6,843.8	12,630.7	31,517.9	26,072.1	21,451.3	18,026.9	16,984.3	16,966.2	17,454.7	16,143.6
Current Liabilities Short-term Loan	0.0	0 0	U U							
Account Payable Total Current Liabilities	479.4	489.4	559.0 559.0	767.3	845.7	923.6 923.6	923.6 923.6	923.6 923.6	923.6 923.6	
Long-term Liabilities			:•	· ·						·
	0.0	6,769.6	24,204.1	24,204.1	21,783.7	19,363.3	16,942.9	14,522.5	12,102.1	9,681.6
wour Louin Tolal Long-term Liabilities	10,177.2	8, 302. 3 15, 732. 5	31,065.7	4, 202.9	25,080.2	20,573.6	16,942.9	14,522.5	12,102.1	9.681.6
Stockholders Equity Canital	05.7 R	057 R	5 181 C	2 12/ 2	2 10A C	2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2		и 0 0	2 187 E	2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2
Retained Earning	-4,770.9	-4,549.1	-3,291.2	-6,646.8	-7,659.2	-6,654.7	-4,066.7	-1,664.4	1,244.5	2,353.8
Total Equity	-3,813.1	-3,591.2	-106.8	-3,462.3	-4,474.7	-3,470.3	-882.2	1,520.1	4,429.0	5,538.3
Total Funity & Liabilities	6 843 8	17 620 7	21 517 0	76 07 1	21 151 2	10 000 01	16 001 3	10 000 0	17 ARA 7	16 1/2 6

Table C-5-(2)

PROTECT SCHEMP CASE-3								
							Unit : mil	llion Rp. )
Year	1996	1997	1998	1999	2000	2001	2002	2003
Current Assets Cash on Hand & Bank	195.	9696	845.	16.823.4	324.		326.	37.202.4
Account Recievable	0	1,649.4	1,649.4	649	ì	, <del></del>	1,649.4	
Inventory Product	တ		1.649.4				349	0.0
Raw Material	2,050.1	050	,050	050	050	2,050.1	0	12.4
Others Total Current Assets	838.7	838.7	21 037 7	838.7 23.011.0			838-7 26 512 8	838.7 40.091-1
rixed Assets		r •						
Plant/Intangible Assets	37,834.4	7,834.	7,834.	37,834.4	37,834.4	37,834.4	37,834.4	7,834
Accumlated Depreciation	, 505.	37,532.4	, 559.	, 587	614.	37,642.2	,669.	37,697.1
Book Value				247.0		192.1		137.2
Uthers	75-2	75.2	75.2	75.2		75.2	75.2	75.2
otal rixed Assets				0.770	2.44.0	70107		C.212
Total Assets	17,787.6	19,533.9	21,382.4	23, 333.2	27,806.7	32,280.2	36,753.7	40,303.6
Current Liabilities						É .		
Short-term Loan	0.0	0	0.0	0.0	0.0	o'g	0.000	٠
ACCOUNT FAYADIC F4401 Current Lichilition	923.0 093 R	872 B	823.0 032 6		472 CD	923.0 073 R		
		5	• · · ·	•. · · ·	5			•
Long-term Liabilities		ç			Ċ			
		4,040.0	2,420.4			٠		• .
UNDI LOUN Totol long-torm lightlition	7 261 2		<u>و</u>					
	• * • * •		2	>		•		•
Stockholders Equity Costing	124	12.0	191	12.4	181	187	1 8 /	2 120 5
Capital Refained Farning	418	584	853	201	100	12.1	2 4 4 2 4 4 2 4 4 2 4 4	7, 110 2
Total Equity	9,602.7	13,769.4	18,038.4	22,409.6	6,883	31,356.6	35,830.1	40,303.6
Total Functo & Lianilities								

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		·. ·		CASH FLOW	& PAYOUT	t 2		
PROJECT	SCHEME CASE-2				· .		(Unit: mil)	: million Rp. >
Year Re	<u>Casn Flow</u> Without Renovation R (1)	<u>v ( pero</u> With Renovati (2)	re tax ) Defference on (2)-(1)	Lasn r Without Renovation (3)	riov (atter Vith De Renovation (4)	er tax / Defference n (4)-(3)	cumulative cash riow With Renovation ( b/tax ) ( a/tax )	cash riow h tion ( a/tax )
1987	1,876	-4,894	-6,770	1,876	-4,894	-6,770	-4,894	-4,894
988	1,954	-16,537	-18,491	1,954	-16,537	-18,491	-21,431	-21,431
1989	1,664	4,318	2,654	1,348	4,318	2,970	-17,113	-17,113
1990	1,223	5,557	4,333	961	5,557	4,596	-11,556	-11,556
1991	873	6,137	5,264	657	5,296	4,639	-5,420	-6,261
1992	764	6,836	6,072	562	5,437	4,875	1,416	- 824
1993	,630	6,901	6,271	551	5,346	4,795	8,317	4,522
1994	520	6,901	6,381	365	5,013	4,648	15,217	9,535
1995	267	6,901	6,634	222	6,037	5,815	22,118	15,573
1996	159	6,901	6,741	124	4,501	4,377	29,018	20,074
997	116	6,901	6,784	.96	4,501	4,405	35,919	24,574
866	58	6,901	6,843	23	4,501	4,448	42,819	29,075
1999-	-4	6,901	6,904	- 4	4,501	4,505	49,720	33,576
2000	- 54	6,901	6,955	- 54	4,501	4,555	56,620	38,077
2001	-133	6,901	7,034	-133	4,501	4,634	63,521	42,578
2002	-184	6,901	7,084	- 184	4,501	4,685	70,421	47,079
2003	540	9,276	8,736	540	6.876	6.336	79,697	53.955

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<pre>****** GKBI MEDARI ****** GKBI MEDARI  CASH FLOW &amp; PAY Without Enova Without Renova (4) (4) (4) (4) (4) (4) (4) (4) (4) (4)</pre>	************************************	1117       1117 <th></th> <th></th> <th>arter tax / cumulative cash flow n Defference vith ation (4)-(3) ( b/tax ) ( a/tax )</th> <th>0 0</th> <th>-2,227 -2,</th> <th>0 0 -2,227 -2;227</th> <th>0 0 -2,227 -2,227</th> <th>0 0 -2,227 -2,227</th> <th>-359 - 359</th> <th>2 2,512 3,020 2,153</th> <th>6,556 4,132</th> <th>5 3,105 10,249 7,237</th> <th>1 1,671 14,100 8,909</th> <th>4 1,774 18,108 10,683</th> <th>6 1,876 22,274 12,559</th> <th>8 1,978 26,596 14,537</th> <th>1 4,501 33,497 19,038</th> <th>1 4,501 40,397 23,539</th> <th>1 4,501 47,298 28,040</th>			arter tax / cumulative cash flow n Defference vith ation (4)-(3) ( b/tax ) ( a/tax )	0 0	-2,227 -2,	0 0 -2,227 -2;227	0 0 -2,227 -2,227	0 0 -2,227 -2,227	-359 - 359	2 2,512 3,020 2,153	6,556 4,132	5 3,105 10,249 7,237	1 1,671 14,100 8,909	4 1,774 18,108 10,683	6 1,876 22,274 12,559	8 1,978 26,596 14,537	1 4,501 33,497 19,038	1 4,501 40,397 23,539	1 4,501 47,298 28,040
	<pre>&gt; &gt; &gt;</pre>	-2       ( ROE )         With Defference         With Defference         enovation         0       0         -2,227       -2,227         -2,227       -2,227         -2,227       -2,227         -2,227       -2,227         -2,227       -2,227         -2,237       -2,227         -2,237       -2,227         -2,237       -2,227         -2,237       -2,237         -2,237       -2,237         -2,237       -2,237         -2,336       1,786         3,536       3,516         3,536       3,516         3,536       3,516         3,536       3,516         3,536       3,516         3,536       3,516         3,536       3,516         3,536       3,516         4,165       4,165         4,165       4,165         4,323       4,323         6,901       6,901         6,901       6,901	****** GKBI MEDARI ** Cash Flow & Payout	. I.	n Renova	· ·	0 -2,227			• .	0 1,868	0 2,512	0 1,979	0 3,105	0 1,671	0 1,774	0 1,876	0 1,978	0 4,501	0 4,501	0 4,501

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Table D-1-(1)			****	GKBI	MEDAR  ***1	****			s 4 8 8 8 9 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	מ קייי עייי עייי
PROJECT SCHEME CASE-3	:		PRODUCTION	COST	ACCOUNTING 1	TABLE (1)			》 第一一一一一一一一一一一一一一一一一一一一一一一一一一一一一一一一一一一一	on Rp
Year	1985	1987	1988	1989	1990	1661	1992	1993	1994	1661
Production Volume Yarn (ton) Grey (kyd) Cambric(kyd)	1,840.0 11,948.0 14,800.0	2,200.0 12,124.0 10,200.0	2,524.0 12,128.1 17,225.0	3,361.0 18,492.6 29,100.0	3,786.0 19,511.1 29,100.0	$\begin{array}{c} 4,207.0\\ 20,530.1\\ 29,100.0\end{array}$	4,207.0 20,530.1 29,100.0	4,207.0 20,530.1 29,100.0	4,207.0 20,530.1 29,100.0	4,207.0 20,530.1 29,100.0
Variable Operating Cost Raw Material Utilities Sub Material Consumable Packing Sub-total	3,902.2 1,317.0 342.0 133.0 5,753.2	4,153.2 1,219.0 303.0 142.0 5,872.2	4,764.0 1,375.0 382.0 126.0 83.0 6,730.0	6,355.5 2,052.0 653.0 123.0 9,319.5 9,319.5	7,152.8 2,177.0 672.0 1386.0 10,275.8	7,943.3 2,302.0 690.0 136.0 11,224.3	7,943.3 2,302.0 690.0 153.0 11,224.3	7,943.3 2,302.0 690.0 136.0 11,224.3	7,943.3 2,302.0 690.0 153.0 11,224.3	7,943.3 2,302.0 690.0 153.0 11,224.3
Fixed Operating Cost Personnel Expenses Plant Overhead Maintenance Insurance Sub-total	1,070.0 341.0 397.0 257.0 1,833.0	1,028.0 328.4 402.0 25.0 1,783.4	1,016.0 324.8 320.0 25.0 1,685.8	957.0 307.1 388.0 133.0 1,785.1	957.0 307.1 388.0 133.0 1,785.1	957.0 307.1 388.0 133.0 1,785.1	957.0 307.1 388.0 133.0 1,785.1	957.0 307.1 388.0 1,785.1	957.0 307.1 388.0 1,785.1	957.0 307.1 388.0 133.0 1,785.1
Depreciation & Amortization	872.1	1,304.4	1,196.3	7,019.1	5,334.4	4,071.0	3,123.3	2,643.5	1,572.7	4,655.5
interest on Long-term Loan Interest on GKBI Loan Interest on Short-term Loan	0.0 492.4 58.3	0.0 661.5 0.0	0.0 582.6 0.0	1,658.0 442.5 0.0	1,658.0 263.9 0.0	1,492.2 147.0 0.0	1,326.4 0.0 0.0	1,160.6 0.0 0.0	994.8 0.0 0.0	829.0 0.0 0.0
Total Production Cost	9,008.9	9.621.5	10.194.7	20.224.3	10 217 2	18 710 6	17 450 9	10 010 5	15 572 O	10 402 0

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Table D-1-(2)

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Interest Rate = 6.5 %p.a.

PROJECT SCHEME CASE-3			PRODUCTION		COST ACCOUNTING TABLE	TABLE (2)		C Unit : mi	million Rp. >	
Year	1996	1661	8661	1939	2000	2001	2002	2003	Total	
Production Volume Yarn (ton) Grey (kyd) Cambric(kyd)	4,207.0 20,530.1 29,100.0	4,207.0 20,530.1 29,100.0	4,207.0 20,530.1 29,100.0	4,207.0 20,530.1 29,100.0	4,207.0 20,530.1 29,100.0	4,207.0 20,530.1 29,100.0	4,207.0 20,530.1 29,100.0	4,207.0 20,530.1 29,100.0	68,402.0 341,095.1 478,725.0	
Variable Operating Cost Raw Material Utilities Sub Material Consumable Packing Sub-total	7,943.3 2,302.0 690.0 136.0 153.0	7,943.3 2,302.0 690.0 136.0 153.0 11,224.3	7,943,3 2,302.0 690.0 153.0 11,224.3	7,943.3 2,302.0 690.0 136.0 153.0 11,224.3	7,943.3 2,302.0 690.0 153.0 11,224.3	7,943.3 2,302.0 690.0 136.0 153.0	7,943.3 2,302.0 690.0 136.0 11,224.3	7,943.3 2,302.0 690.0 136.0 11,224.3	129,589-9 38,066-0 11,322-0 2,441-0 2,447-0 183,865-9	
Fixed Operating Cost Personnel Expenses Plant Overhead Maintenance Insurance Sub-total	957.0 307.1 388.0 133.0 1,785.1	957.0 307.1 388.0 133.0 1,785.1	957.0 307.1 388.0 133.0 1,785.1	957.0 957.0 307.1 388.0 133.0 1,785.1	957.0 307.1 388.0 133.0 1,785.1	957.0 957.0 307.1 388.0 133.0 1,785.1	957.0 388.0 1.785.1 1,785.1	957.0 307.1 388.0 133.0 1,785.1	17,469.0 5,600.7 6,539.0 2,070.5 32,079.2	
Depreciation & Amortization Interest on Long-term Loan Interest on GKB1 Loan Interest on Short-term Loan Total Production Cost	31.3 663.2 0.0 0.0 13,703.9	31.3 497.4 0.0 13,538.0	31.3 331.6 0.0 13,372.2	31.3 165.8 0.0 13,206.4	31.3 0.0 0.0 13,040.6	31.3 0.0 13,040.6	31.3 0.0 0.0 13,040.6	31.3 0.0 0.0 13,040.6	32,042.2 10,777.2 2,589.9 58.3 261,412.7	

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Table D-2-(1)			*****	GKB1	MEDARI ***	******		Intere	Interest Rate =	6.5 %p.a.
PROJECT SCHEME CASE-3		:	PROFIT/LOSS	& CASH	FLOW STATEMENT <roi></roi>	NT <r01> (</r01>	1)	~	( Unit : mil	million Rp. >
Year	1986	1981	1988	1989	1990	1661	1992	1993	1994	1995
Sales & Commissioning Revenue Yarn Grey Cambric Total Revenue	2,528.0 1,497.5 4,262.0 8,287.5	2,293.9 2,574.0 4,989.5 9,857.4	2,703.8 2,864.2 5,970.6 11,538.6	2,050.0 8,250.4 6,806.3 17,106.7	2,795.8 9,143.5 6,806.3 18,745.6	3,526.8 10,037.0 6,806.3 20,370.1	3,526.8 10,037.0 6,806.3 20,370.1	3,526.8 10,037.0 6,806.3 20,370.1	3,526.8 10,037.0 6,806.3 20,370.1	3,526.8 10,037.0 6,806.3 20,370.1
Costs & Expenses Variable Operating Cost Fixed Operating Cost Selling Expenses Total Costs & Expenses	5,753.2 1,833.0 14.0 7,600.2	5,872.2 1,783.4 14.0 7,669.6	6,730.0 1,685.8 18.0 8,433.8	9,319.5 1,785.1 20.0	10,275.8 1,785.1 20.0 12,080.9	11,224.3 1,785.1 13,029.4	11,224.3 1,785.1 13,029.4	11,224.3 1,785.1 13,029.4	$11,224.3 \\ 1.785.1 \\ 20.0 \\ 13,029.4$	11,224.3 1,785.1 20.0 13,029.4
Depreciation & Amortization	872.1	1,304.4	1,196.3	6,926.1	5,241.5	3,978.0	3,030.3	2,550.5	1,572.7	4,655.5
Net Profit before Tax Income Tax Net Profit after Tax	-184.8 0.0 -184.8	883.4 0.0 883.4	1,908.5 0.0 1,908.5	-944.0 0.0 -944.0	1,423.3 161.7 1,261.5	3,362.8 1,171.0 2,191.8	4,310.4 1,502.6 2,807.7	4,790.3 1,670.6 3,119.7	5,768.1 2,012.8 3,755.2	2,685.3 933.8 1,751.4
Cash Inflow Sales & Commissioning Revenue	8,287.5	9,857.4	11,538.6	11,538.6 17,106.7	18,745.6	20,370.1	20,370.1	20,370.1	20,370.1	20,370.1
Cash Outflow Investment Operating & Selling Costs Working Capital Increase Income Tax	1,729.2 7,600.2 620.5 0.0	7,153.3 7,669.6 312.0 0.0	20,234.7 8,433.8 366.7 0.0	0.0 1,124.6 1,133.5 0.0	0.0 12,080.9 394.4 161.7	0.0 13,029.4 390.8 1,171.0	0.0 13,029.4 0.0	0.0 13,029.4 0.0 1,670.6	0.0 13,029.4 0.0 2,012.8	0.0 13,029.4 933.8
Net Cash Flow(before Tax) Net Cash Flow(after Tax)	-1,662.4 -1,662.4	-5,277.6 -5,277.6	-17,496.6 -17,496.6	4,848.5 4,848.5	6,270.4 6,108.6	6,949.9 5,778.9	7,340.7 5,838.1	7,340.7 5,670.1	7,340.7 5,327.9	7,340.7 6,406.9

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PROJECT SCHEME CASE-3	- - -	:	PROFIT/LOSS		OV STATEME	& CASH FLOV STATEMENT <roi> (2)</roi>	2)	< Unit : mi	llion Rp. )	
Year	1996	1997	1998	6661	2000	2001	2002	2003	Total	
commi evenu	3,526.8 3,526.8 10,037.0 6,806.3 20,370.1	3,526.8 3,526.8 10,037.0 6,806.3 20,370.1	3,526.8 3,526.8 10,037.0 6,806.3 20,370.1	3,526.8 10,037.0 6,806.3 20,370.1	3,526.8 3,526.8 10,037.0 6,806.3 20,370.1	3,526.8 10,037.0 6,806.3 20,370.1	3,526.8 10,037.0 6,806.3 20,370.1	3,526.8 3,526.8 10,037.0 6,806.3 20,370.1	58, 219-9 154, 810-6 117, 316-6 330, 347-1	
Costs & Expenses Variable Operating Cost Fixed Operating Cost Selling Expenses Total Costs & Expenses	11,224.3 $1,785.1$ $20.0$ $13,029.4$	11,224.3 1,785.1 20.0 13,029.4	11,224.3 1,785.1 13,029.4	11,224.3 1,785.1 20.0 13,029.4	11,224.3 1,785.1 20.0 13,029.4	11,224.3 1,785.1 20.0 13,029.4	11,224.3 1,785.1 20.0 13,029.4	11,224.3 1,785.1 20.0 13,029.4	183,865.9 32,079.2 346.0 216,291.1	
Depreciation & Amortization	31.3	31.3	31.3	31.3	31.3	31.3	31.3	31.3	31,577.2	
Net Profit before Tax Income Tax Net Profit after Tax	7,309.5 2,552.3 4,757.2	7,309.5 2,552.3 4,757.2	7,309.5 2,552.3 4,757.2	7,309.5 2,552.3 4,757.2	7,309.5 2,552.3 4,757.2	7,309.5 2,552.3 4,757.2	7,309.5 2,552.3 4,757.2	7,309.5 2,552.3 4,757.2	82,478.7 27,871.1 54,607.7	
Cash Inflow Sales & Commissioning Revenue	20,370.1	20, 370.1	20,370.1	20,370.1	20,370.1	20,370.1	20,370.1	20,370.1	330, 347.1	
Cash Outflow Investment Operating & Selling Costs Working Capital Increase Income Tax	13,029.4 2,552.3	0.0 13,029.4 2,552.3	13,029.4 0.0 2,552.3	13,029.4 0.0 2,552.3	13,029.4 0.0 2,552.3	13,029.4 2,552.3	0.0 13,029,4 0.0 2,552.3	0.0 13,029.4 -2,459.7 2,552.3	29,117.3 216,291.1 27,871.1	
Net Cash Flow(before Tax) Net Cash Flow(after Tax)	7,340.7 4,788.4	7,340.7	7,340.7	7,340.74,788.4	7,340.7	7,340.7 4,788.4	7,340.7 4,788.4	9,800.4 7,248.1	84,180.5 56,309.4	

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	•	<u>ہ</u>	ROF LT/LOSS	& CASH FLOW	STATE	<r0e></r0e>	(1)			Tion Rp. )
1 2 1 1 1 1 1 1 1 1	1986	1987	1988	1989	1990	1991	1992	1993	19941	1995
Sales & Commissioning Revenue Yarn Grey Cambric Total Revenue	2,528.0 1,497.5 4,262.0 8,287.5	2,293.9 2,574.0 4,989.5 9,857.4	2,703.8 2,864.2 5,970.6 11,538.6	2,050.0 8,250.4 6,806.3 17,106.7	2,795.8 9,143.5 6,806.3 18,745.6	3,526.8 3,526.8 10,037.0 6,806.3 20,370.1	3,526.8 3,526.8 10,037.0 6,806.3 20,370.1	3,526.8 3,526.8 10,037.0 6,806.3 20,370.1	3,526.8 3,526.8 6,806.3 20,370.1	3,526.8 3,526.8 6,806.3 6,806.3 20,370.1
Costs & Expenses Variable Operating Cost Fixed Operating Cost Selling Expenses Total Costs & Expenses	5,753.2 1,833.0 14.0 7,600.2	5,872.2 1,783.4 1,669.6	6,730.0 1,685.8 18.0 8,433.8	9,319.5 1,785.1 1,124.6	10,275.8 1,785.1 12,080.9	11,224.3 1,785.1 13,029.4	11,224.3 1,785.1 13,029.4	11,224.3 1,785.1 13,029.4	11,224.3 1,785.1 13,029.4	11,224.3 1,785.1 20.0 13,029.4
Depreciation & Amortization	872.1	1,304.4	1,196.3	7,019.1	5,334.4	4,071.0	3,123.3	2,643.5	1,572.7	4,655.5
interest Long-term Loan GKB1 Short-term Loan Sub-tota!	492.4 58.3 550.7	0.0 661.5 0.0 661.5	0.0 582.6 582.6 582.6	1,658.0 $442.5$ $442.5$ $2,100.5$	1,658.0 263.9 0.0 1,921.9	1,492.2 147.0 147.0	1,326.4 0.0 1,326.4	1,160.6 0.0 1,160.6	994 994 994 994 994 89	829-0 0-0 829-0
50 - 22	-735.4 0.0 -735.4	221.9 0.0 221.9			-591.6 0.0 -591.6	1,630.5 0.0 1,630.5	2,890.9 271.3 2,619.7	3,536.6 1,231.8 2,304.8	4,773.2 1,664.6 3,108.6	1,856.2 643.7 1,212.6
Cash Inflow Sales Revenue Long-term Loan GKB1 Short-term Loan	8,287.5 8,287.5 0.0 2,601.6	9,857.4 9,857.4 7,153.3 0.0	11,538.6 18,354.9 0.0	17,106.7 0.0	18,745.6 0.0	20,370.1 0.0 0.0	20,370.1 0.0 0.0	20,370.1 0.0 0.0	20,370.1	20,370.1 0.0 0.0
Cash Outflow Investment Operating & Selling Costs Working Capital Increase	1,729.2 7,600.2 620.5	7,153.3 7,669.6 312.0	20,699.7 8,433.8 366.7	0.0 11,124.6 1,133.5	0.0 12,080.9 394.4	0.0 13,029.4 390.8	13,029.4 0.0	13,029.4 0.0	0.0 13,029.4 0.0	0.0 13,029.4 0.0
kepayment Long-term Loan GKB1 Short-term Loan Interest Income Tax	0.0 0.0 388.5 550.7 0.0	1,214.3 0.0 661.5 0.0	2,155.5 2,155.5 0.0 582.6 0.0	0.0 2,748.0 0.0 2,100.5 0.0	2,550.8 1,797.6 0.0 1,921.9 0.0	2,550.8 2,261.7 0.0 1,639.2 0.0	2,550.8 0.0 1,326.4 1,326.4	2,550.8 0.0 1,160.6 1,231.8	2,550.8 0.0 994.8 1,864.6	2,550.8 0.0 829.0 643.7
Net Cash Flow(before Tax) Net Cash Flow(after Tax)	0.0	0.0	-2,344.8 -2,344.8	0.0	0.0	498.1 498.1	3,463.5 3,192.2	3,629.3 2,397.4	3,795.1 2,130.4	3,960.9 3,317.2

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Кр. )		10.6 10.6 17.1 17.1	865.9 865.9 346.0 231.1	42.2	77.2 89.9 258.3 258.3	588.4 649.6 938.8	347.1 508.2 ,601.6 0.0	82.2 91.1 58.2	, 508.2 , 177.2 , 388.5 , 425.4 , 649.6	, 326. 1 , 676. 4
i 11 i on	Total	58,2 154,8 330,3	183, 32, 216,	32,042	13,45 13,45 13,45 13,45 13,45 13,45 13,45 13,45 14,45514,455 14,4555 14,45555555555	68,53 44,93	52 33 33 3	29,582. 216,231 758.	25, 23, 23,	62 38 38
C Unit + + #	2003	3,526.8 10,037.0 6,806.3 20,370.1	11,224.3 1,785.1 13,029.4	31.3	0000	7,309.5 2,552.3 4,757.2	20,370.1 0.0 0.0	0.0 13,029.4 -2,459.7	0.0 0.0 0.0 2,552.3	9,800.4 7,248.1
(2)	2002	3,526.8 10,037.0 6,806.3 20,370.1	11,224-3 1,785.1 13,029.4	31.3	0000	7,309.5 2,552.3 4,757.2	29,370.1 0.0 0.0	0.0 13,029.4 0.0	0.0 0.0 0.0 2,552.3	7,340.74,788.4
<r0e></r0e>	2001	3,526.8 10,037.0 6,806.3 20,370.1	11,224.3 1,785.1 20.0 13,029.4	31.3	0000	7,309.5 2,552.3 4,757.2	20,370.1 0.0 0.0	0.0 13,029.4 0.0	0.0 0.0 0.0 0.0 2,552.3	7,340.7 4,788.4
JU STATEMENT	2000	3,526.8 10,037.0 6,806.3 20,370.1	11,224.3 1,785.1 20.0 13,029.4	31.3	0000	7,309.5 2,552.3 4,757.2	20,370.1 0.0 0.0	0.0 13,029.4 0.0	0.0 0.0 0.0 2,552.3	7,340.7
& CASH FLOW	1999	3,526.8 10,037.0 6,806.3 20,370.1	$11,224.3\\1,785.1\\20.0\\13,029.4$	31.3	165.8 0.0 165.8 165.8	7,143.7 2,494.3 4,649.4	20,370.1 0.0 0.0	0.0 13,029.4 0.0	2,550.8 0.0 165.8 2,494.3	4,624.1 2,129.8
OF17/LOSS	1998	3,526.8 10,037.0 6,806.3 20,370.1	11,224.3 1,785.1 20.0 13,029.4	31.3	331.6 0.0 331.6	6,977.9 2,436.2 4,541.6	20,370.1 0.0 0.0	0.0 13,029.4 0.0	2,550.8 0.0 331.6 2,436.2	4,458.3 2,022.0
	1997	3,526.8 3,526.8 10,037.0 6,806.3 20,370.1	11,224.3 1,785.1 20.0 13,029.4	31.3	497.4 0.0 497.4	6,812.1 2,378.2 4,433.8	20,370.1 20,370.1 0.0 0.0	0.0 13,029.4 0.0	$\begin{array}{c} 2,550.8\\ 0.0\\ 0.0\\ 497.4\\ 2,378.2 \end{array}$	4,292.5
	1996	80 m	11,224.3 1,785.1 20.0 13,029.4	31.3	663.2 663.2 663.2	6,646.2 2,320.2 4,326.1	20,370.1 0.0 0.0	0.0 13,029.4 0.0	2,550.8 0.0 663.2 2,320.2	4,126.7 1,806.5
PROJECT SCHEME CASE-3	Year	Commissioning R ic Revenue	Costs & Expenses Variable Operating Cost Fixed Operating Cost Selling Expenses Total Costs & Expenses	Depreciation & Amortization	Interest Long-term Loan GKBi Short-term Loan Sub-total	Net Profit before Tax Income Tax Net Profit after Tax	Cash Inflow Sales Revenue Long-term Loan GKB1 Short-term Loan	Cash Outflow Investment Operating & Selling Costs Working Capital Increase	Kepayment Long-term Loan GKB1 Short-term Loan Interest Income Tax	Net Cash Flow(before Tax) Net Cash Flow(after Tax)

Interest Rate = 6.5 %p.a.

\*\*\*\*\*\*\*\*\*\* CKB! WEDV&! \*\*\*\*\*\*\*

Table D-4-(1)

PROJECT SCHEME CASE-3			•	FUND FLOW	FLOW TABLE (1)				Unit : #11	lion Rp. )	1. <u>.</u>
Year	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	
Sources of Funds	1 1 1 1 1 1 1				2 L L I I I 2 I I I	 	, ; ; ; ; ; ; ; ; ; ; ; ; ; ; ; ; ; ; ;		1 1 1 1 1 1	1 1 1 1 1 1 1 1	
Profit after Tax	-735.4	221.9	1,325.9	-3,137.6	591.6	1,630.5	2,619.7	2,304.8	3,108.6	1,212.6	• .
Depreciation & Amortization	872.1	1,304.4	1,196.3	7,019.1	5,334.4	4,071.0	3,123.3	2,643.5	1,572.7	4,655.5	••••••
Equity	0.0	0.0	2,344.8	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
Long-term Loan	0.0	7,153.3	18,354.9	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
GKBI Loan	2,601.6	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
Short-term Loan	000	0.0	0 0	0.0	0.0	0.0	0.0	0 0	0.0	0.0	
Increase in Account Payable	473 5	00	71 5	215.8	79.7	79.0	0.0	0 0	0.0	0.0	
Total Sources of Funds	3,211.8	8,689.5	23,293.4	4,097.3	4,822.5	5,780.5	5,743.0	4,948.3	4,681.3	5,868.0	•
Annlications of Funds							· · · ·		•	· .	
Plant Investment	1.729.2	7.153.3	19.453.5	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
Initial Working Capital	0.0	0.0		0.0	0.0	0.0	0.0	0.0	0.0	0.0	
Pre-operation Cost	* 0.0	0.0		0.0	0.0	0.0	0.0	0.0	0.0	0.0	
Interest during Construction	0.0	0.0 0.0	465.0	0.0	0.0	0.0	0.0.0	0-0	0.0	0.0	
Repayment				•	•						
Long-term Loan	0.0	0.0		0.0	2,550.8	2,550.8	2,550.8	2,550.8	2,550.8	2,550.8	
GKB1 Loan	0.0	1,214.3		2,748.0	1,797.6	2,261.7	0.0	0.0	0.0	0.0	
Short-term Loan	388 5	0.0		0.0	0.0	0 0	0.0	0.0	0.0	0.0	
Increase in Account Recievable	531.7	130.8	140.1	464.0	136.6	135.4	0.0	0.0	0.0	0.0	
Increase in Inventory									- 		
Product	650.4	130.8	140.1	464.0	136.6	135.4	0.0	0.0	0.0	0.0	
Raw Material	-88.1	60.3	157.9	421.3	200.9	199.1	0.0	0 0	0.0	0.0	
Total Applications of Funds	3,211.8	8,689.5	23,293.4	4,097.3	4,822.5	5,282.4	2,550.8	2,550.8	2,550.8	2,550.8	
Cash Surplus	0.0	0.0	0.0	0.0	0.0	498.1	3,192.2	2,397.4	2,130.4	3,317.2	
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Table D-4-(2)

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Interest Rate = 6.5 %p.a.

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PROJECT SCHEME CASE-3	2	1 1 1 1 1	1 1 1 1 1				V	Unit: mi	]ion_Rp. )
Year	1996	1997	1998	1999	2000	2001	2002	2003	Total
Sources of Funds	L 1 2 1 1	1 ; ; ; ; ; ; ; ; ; ; ; ; ; ; ; ; ; ; ;					9. 14 : 14 : 14 : 14 : 14 :		
Profit after Tax	4,326.1	4,433.8	4,541.6	4,649.4	4,757.2	4,757.2	4.757.2	4.757.2	44.938.8
Depreciation & Amortization	31.3	31.3	31.3	31.3	31.3	31:3	31.3	31.3	32,042.2
Equity	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2,344.8
Long term Loan	0.0	0.0	0.0	0.0	0 0	0.0	0.0	0.0	25,508.2
GKB1 Loan	0.0	0.0	0.0	0.0	0 0	0.0	0 0	0.0	2,601.6
Short-term Loan	0.0	0.0	0.0	0.0	00	0.0	0 0	0.0	0.0
Increase in Account Payable	0.0	0.0	0.0	0.0	00	0.0	0.0	-935.4	-5-0
Total Sources of Funds	4,357.3	4,465.1	4,572.9	4,680.6	4,788.4	4,788.4	4,788.4	3,853.0	107,429.7
Applications of Funds				1944 		- · ·			
Plant Investment	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	28,336.1
Initial Working Capital	0.0	0.0	0.0	0.0	0 0	0.0	0.0	0.0	0.0
Pre-operation Cost	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0 0	781.2
Interest during Construction	0.0	0.0	0.0	0.0	00	0.0	0.0	0 0	465.0
Repayment			. : : 						
Long-term Loan	2,550.8	2,550.8	2,550.8	2,550.8	000	0-0	0.0	0 0	25,508.2
GKBI-Loan	0.0	0	0.0	0.0	0 0	0.0	0.0	0 0	10,177.2
Short-term Loan	0.0	0.0	0.0	0.0	0.0	0.0	0:0	0.0	388.5
Increase in Account Recievable		0.0	0.0	0.0	0	0.0	0.0	-1,697.5	-158.9
Increase in Inventory		ہ ا							
Product	0.0	0.0	0.0	0.0	0.0	0.0	0.0	-1,697.5	-40.2
Raw Material	0.0	0.0	0.0	0.0	0.0	0.0		0.0	951.4
Total Applications of Funds	2,550.8	2,550.8	2,550.8	2,550.8	0.0	0.0	0.0	-3,395.0	66,408-5
Cash Surplus	1.806.5	1.914.3	2.022.0	2.129.8	4.788.4	4.788.4	4.788.4	7.248.1	41.021.2
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\*\*\*\*\*\*\*\*\*\*\* GKBI MEDARI ##########

Table D-5-(1)

Interest Rate = 6.5 %p.a.

			- 		•	айдаан 1	
lion Rp. )	1995	11,595.2	1,697.5 2,054.6 838.7 17,883.5	39,256.6 38,850.3 406.3 75.2 481.5	18,365.1	935.4 635.4	 10,203.3 10,203.3 10,203.3
Unit : mil	1994	8,278.0 1,697.5	1,697.5 2,054.6 838.7 14,566.4	39,256.6 34,194.8 5,061.8 75.2 5,137.0	19,703.3	935.4 935.4	12,754.1 0.0 12,754.1
	1993	6,147.6 1,697.5	1,697.5 2,054.6 838.7 12,435.9	39,256.6 32,622.2 6,634.4 75.2 6,709.6	19,145.6	8350-0 8351-0 8351-4	15,304.9 15,304.9 15,304.9
	1992	3, 750.2 1, 697.5	1,697.5 2,054.6 838.7 10,038.5	39,256.6 29,878.7 9,277.9 75.2 9,353.1	19,391.6	935.4 935.4	17,855.8 0.0 17,855.8
	1991	558-0 1,697-5	1,697.5 2,054.6 838.7 6,846.3	$\begin{array}{c} 39,256.6\\ 26,855.4\\ 12,401.2\\ 75.2\\ 12,476.4\end{array}$	19,322.7	935.4 935.4	20,406.6 0.0 20,406.6
	1990	59.9 1,562.1	1,562.1 1,855.5 1,855.5 5,878.3 5,878.3	39,256.6 22,784.4 16,472.2 16,547.4	22,425.7	0.0 856.3 856.3	22,957.4 2,261.7 25,219.1
	1989	1,425.6	1,425.6 1,654.6 838.7 5,404.3	39,256.6 17,450.0 21,806.6 21,881.8	27,286.1	776.6 776.6	25,508.2 4,059.4 29,567.6
· · · ·	1988	59.9 961.6	961.6 961.6 838.7 4,055.0	39,256.6 10,430.9 28,825.7 28,900.9	32,955.9	560.8 560.8	25,508.2 6,807.4 32,315.6
	1987	59-9 821-5	821.5 1,075.4 838.7 3,616.9	18,556.9 9,234.6 9,323.3 75.2 9,397.6	13,014.4	489.4 489.4	7,153.3 8,962.9 16,116.3
	1986	59.9 690.6	690.6 1,015.1 838.7 3,294.9	11,403.6 7,930.2 3,473.4 75.4 3,548.8	6,843.8	479.4 479.4	0.0 10,177.2 10,177.2
IE CASE-3		is Bank de & Bank devable	ia: Assets	gible Assets Depreciation Ssets	:	lities Loan able Liabilities	Long-term Liabilities Long-term Loan GKBI Loan Total Long-term Liabilities
PROJECT SCHEME CASE-3	Year	Current Assets Cash on Hand & Bank Account Recievable	Inventory Product Raw Material Others Total Current Assets	Fixed Assets Plant/Intangible Assets Accumlated Depreciation Book Value Others Total Fixed Assets	Total Assets	Current Liabilities Short term Loan Account Payable Total Current Liabilities	Long-term Liabilities Long-term Loan GKBI Loan Total Long-term Liabi

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Table D-5-(2)

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				JUNY ING	CULLET COV		• •	
PROJECT SCHEME CASE-3			•				Unit : mīi	lion Rp: >
Year	1986	1661	1998	1939	2000	2001	2002	2003
Current Assets	) 2 I I I I I I I I I I I I I I I I I I I	1 1 1 2 2 1	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1			1 1 1 1 1 2 8 8 8 8 8 8 8 8 8 8 8 8 8 8		
Cash on Hand & Bank	13,401.7	15,316.0	17,338.0	19,467.8	24,256.2	29,044.6	33,833.0	41.081.1
Account_Recievable		1,697.5	1,697.5	1,697.5	1,697.5	1,697.5		0.0
nventory				-				
Product	1,697.5	1,697.5	1,697.5	1,697.5	1,697.5	697.	,697.	o
Raw Material	2,054.6	2,054.6	2,054.6	2,054.6	054.	· · · •	2,054.6	2,054.6
Others	838.7	838.7	838.7	838.7	838.7	838.7	838.7	838.7
Total Current Assets	19,690.0	21,604.3	23,626.3	25,756.1	30,544.5	35,333.0	40,121.4	43,974.4
Fixed Assets								
ant/Intangible Assets	39,256.6	256.	ດົ	ຄີ	39,256.6	39,256.6	39,256.	39,256.6
Accumlated Depreciation	38,881.5	38,912.8	38,944.1	ŝ	.900	39,037.8	39,069.1	39,100.3
Book Value	375.1	343.8	312.5	19	250.0	218.8	187	156.3
0thers	75.2	75.9	75.2	•	75.2	75.9	75	25.2
	1.01V		0. 200	•	0 U C C	201 0		а и - сс
I LIXED ASSELS	0.004	5			0.040	0.103		0.107
Total Accete	20.140.3	22 023 3	24.014.1	26 112 7	30.869.8	35, 627, 0	40 384 1	44 205 9
			1   1 4   1 2   1 5   1		) 1 ) 1 ) 1 ) 1			
Current Liabilities								
ort-tora Con		0 0	0.0	0.0	0.0	0.0	- 14 A	•
4000104 00000 1000	025.0	0.00	025.0	035 0	025 4	0.22	0.2 0.2 0.2	
COUNT LAYAULC		F	H • •	1 1 2 2 2			A	•
lotal Current Liabilities	830.4	430.4	420.4	4.000	400.4	930.4	4.004	2.2
				••••				
Long-term Liabilities				 -				
ng-term Loan	7.652.5	5,101.6	2,550.8	0.0	0.0	0.0		0.0
GKRI I Aan	c		0.0	0.0	0.0	0.0		0.0
Total Long-torm Lightlities	7 857 5	5 101 10	2 550 B	0.0	c	U U		
	3	4	•			<b>)</b>		
Stockholders Equity								
Canital	3.302.6	.302	3.302.6	3.302.6	302.	3.302.6	3.302.6	3.302.
Patainad farning		12 683 7	17 995 3	21 874 7	26.631.8	31 389 0	36, 146, 1	
		000	10	55 177 3		24 201 C	0.014.00	
IOTAI Equity		, 200.	N,	50 1 1 1 1 C	20	100	0.011.00	
₩ - 4 - 1 - 1 - 1 - 0 - 1 - 2 - 1 - 1 - 2	0 0 1 1 0 0	0 000 cc	1010 00	70 119 7	0 000 00	0 CC3 2C	1 900 09	0 202 0
	-		74 1114				1	4.100

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Interest Rate = 6.5 %p.a.	(Unit : million Rp. ) Cumulative Cash Flow With Renovation		-22,774 -22,774	-17,926 -17,926	-11,655 -11,817	-4,705 -6,038	2,635200	9,976 5,470	17,317 10,798	24,658 17,205	31,998 21,993	39,339 26,782	46,680 31,570	54,020 36,359	61,361 41,147	68,702 45,935	76.043 50.724	85,843 57,972	
********	<u>per tax )</u> Defference		-19,451	3,501	5,148	5,122	5,276	5,119	4,963	6,185	4,665	4,693	4,735	4,792	4,842	4,922	4,972	6,708	
	Flow ( aft Vith Renovatio	-5,278	-17,497	4,849	6,109	5.779	5,838	5,670	5,328	6,407	4,788	4,788	4,788	4,788	4,788	4,788	4,788	7,248	renovation
*********** GKB1 MEDAR1 CASH FLOW & PAY	Cash Without Renovation	1,876	1,954	1,348	961	657	562	551	365	222	124	96	53	ų -	-54	-133	-184	540	years after r
**	e tax) Defference		-19,451	3,184	5,047	6.077	6,577	6,711	6,821	7,074	7,181	7,225	7,283	7,344	7,395	7,474	7,525	9,260	3.6 4.0
	CASE-3 (ROI Flow (before it With De on Renovation		-17,497	4,849	6,270	6,950	7,341	7,341	7,341	7,341	7,341	7,341	7,341	7,341	7,341	7,341	7,341	9,800	b/tax ) : a/tax ) :
9     	SCHEME Cash Withou Renovati	1,876	1,954	1,664	1,223	873	764	630	520	267	159	116	58	<b>ħ</b> -	-54	-133	- 184	540	Payout ( RO1 ( RO1
таріе	PROJECT Year	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	Pay

В **- 4**7

Table	e D-7		***	1889 ********	MEDARI *******	****	Interest Rate	te = 6.5 %p.a.
		•	•	CASH FLOW	W & PAYOUT	1		
PROJECT	SCHEME	CASE-3 (ROE	)				Unit : million	ion Rp. )
	Cash Flow	( befor Uith	e tax ) Defference	Cash Uithout	Flow ( aft vith	after tax ) Defference	Cumulative Cash Flow	Cash Flow
Year	Renovation (1)	0	(2)-(1)	Renovation (3)	Renovatio (4)	(4)-(3)	Renovation ( b/tax ) ( a/	tion ( a/tax )
1987	<b>O</b> .	0	0	0	0	0	0	=0
1988	0	-2,345	-2,345	0	-2,345	-2,345	-2,345	-2,345
1989	0	0	0	0	0	Ċ	-2,345	-2,345
1990	117	0	-117	0	0	0	-2,345	-2,345
1991	86	498	412	0	498	498	-1,847	-1,847
1992	81	3,463	3,382	0	3,192	3,192	1,617	1,345
1993	0	3,629	3,629	0	2,397	2,397	5,246	3,743
1994	20	3,795	3,775	0	2,130	2,130	9,041	5,873
1995	<b>0</b>	3,961	3,961	0	3,317	3,317	13,002	9,191
1996	0	4,127	4,127	0	1,806	1,806	17,129	10,997
1997	0	4,292	4,292	0	1,914	1,914	21,421	12,911
1998	O	4,458	4,458	0	2,022	2,022	25,879	14,933
666 I	0	4,624	4,624	0	2,130	2,130	30,504	17,063
2000	0	7,341	7,341	0	4,788	4,788	37,844	21,852
2001	0	7,341	7,341	0	4,788	4,788	45,185	26.640
2002	0	7,341	7,341	0	4,788	4,788	52,526	31,428
2003	0	9,800	9,800	0	7,248	7,248	62,326	38,676
α- Δ-	Payout ( ROE 4	b/tax ) : a/tax ) :		years after renovation	enovation			

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Interest Rate = 13.0 %p.a.

\*\*\*\*\*\*\*\*\*\* GKB1 MEDAR1 \*\*\*\*\*\*\*\*

E - 1 - (1)

Table

1995 4,207.0 16,940.2 29,100.0 7,943.3 2,186.0 626.0 132.0 158.0 11,045.3 1,664.6 368.9 0 987.0 316-1 385-0 130-3 19,473.8 1,818.4 4,576.7 < Unit: million Rp. 1,997.5 4,207.0 16,940.2 29,100.0 7,943.3 2,186.0 626.0 132.0 158.0 987.0 385.0 10.8 16,844.3 316.1 1,541.3 1994 11,045-3 ,818.4 4,207.0 16,940.2 29,100.0 7,943.3 2,186.0 626.0 132.0 158.0 987.0 316.1 385.0 130.3 2,330.4 431.2 129.8 18,449.4 2,694.4 1993 11,045.3 1,818.4 , 4,207.0 16,940.2 29,100.0 7,943.3 2,186.0 626.0 132.0 158.0 11,045.3 1,818.4 2,663.3 431.2 189.8 987.0 316.1 385.0 130.3 19,311.7 1992 3,163.8 ł 626.0 132.0 158.0 11,045.3 20,538.8 4,207.0 16,940.2 29,100.0 7,943.3 2,186.0 2,996.3 431.2 150.4 987.0 316.1 385.0 130.3 1,818.4 4,097.4 PRODUCTION COST ACCOUNTING TABLE (1) 1991 3,329,2 431.2 0.0 3,786.0 16,280.4 29,100.0 7,152.8 2,072.0 614.0 132.0 142.0 10,112.8 21,025:6 987.0 316.1 377.0 130.3 1,810.4 5,342.2 1990 3,361.0 15,620.5 29,100.0 6,355.5 1,957.0 602.0 132.0 1,173.5 9,173.5 3,329.2 452.7 0.0 987.0 316.1 369.0 130.3 21,759.6 1,802.4 7,001.9 1989 2,524.011,410.2 17,225.0 1,358.0 369.0 126.0 84.0 1,016.0 324.8 320.0 25.0 1,685.8 0.0 582.6 0.0 10,165.7 1988 1,196.3 4,764.0 6,701.0 1 2,200.0 12,124.0 10,200.0 4,153.2 1,219.0 303.0 142.0 55.0 5,872.2 1,028.0 328.4 9,621.5 1987 402.0 0.0 661.5 0.0 1,783.4 1,304.4 1,070.0 341.0 397.0 25.0 1,833.0 0.0 492.4 58.3 1,840.0 11,948.0 14,800.0 3,902.2 1,317.0 342.0 133.0 59.0 872.1 9,008.9 1986 5,753.2 nterest on Short-term Loan Depreciation & Amortization nterest on Long-term Loan interest on CKBi Loan Variable Operating Cost **Total Production Cost** PROJECT SCHEME CASE-1 Fixed Operating Cost Personnel Expenses Production Volume Plant Overhead (kyd) Utilities Sub Material (ton) Cambric(kyd) Raw Material Maintenance Consumable Packing Sub-total Insurance Year Sub-total Yarn. Grey

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Table E-1-(2)

Interest Rate = 13.0 %p.a.

\*\*\*\*\*\*\*\*\*\* GKB1 WEDVK1 \*\*\*\*\*\*\*\*

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PR0JECT SCHEME CASE-1		- - - - - - - - - - - - - - - - - - -	PRODUCTION	COST	ACCOUNTING	TABLE (2)		( Unit : mil	llion Rp. )	
Year	1996	1997	1998	6661	2000	2001	2002	2003	Total	
Production Volume Yarn (ton) Grey (kyd) Cambric(kyd)	4,207.0 16,940.2 29,100.0	4,207.0 16,940.2 29,100.0	4,207-0 16,940-2 29,100-0	4,207.0 16,940.2 29,100.0	4,207.0 16,940.2 29,100.0	4,207.0 16,940.2 29,100.0	4,207.0 16,940.2 29,100.0	4,207.0 16,940.2 29,100.0	68,402.0 287,605.7 478,725.0	
Variable Operating Cost Raw Material Utilities Sub Material Consumable Packing	7,943.3 2,186.0 626.0 132.0 158.0	7,943.3 2,186.0 626.0 132.0 158.0	7,943.3 2,186.0 626.0 132.0 158.0	7,943.3 2,186.0 626.0 132.0 158.0	7,943.3 2,186.0 626.0 132.0 158.0	7,943.3 2,186.0 626.0 132.0 158.0	7,943.3 2,186.0 626.0 132.0 158.0	7,943.3 2,186.0 626.0 132.0 158.0	129,589.9 36,341.0 10,368.0 2,381.0 2,521.0	
Sub-total Fixed Operating Cost	11,045.3	11,045.3	11,045.3	11,045.3	11,045.3	11,045.3	11,045.3	11,045.3	181,200.9	
Personnel Expenses Plant Overhead Maintenance	385.U 316.1 385.0	861.U 316.1 385.0	385.0 385.0	316.1 316.1 385.0	987.0 316.1 385.0	98(-U 316-1 385-0	867.U 316.1 385.0	385.0 385.0	17,919.0 5,735.7 6,870.0	1999 - 1993 1997 - 1995 1997 - 1997
Insurance Sub-total	130.3	130.3 1,818.4	1,818.4	1,818.4	1,818.4	1,818.4	1,818.4	130.3 1,818.4	2,029.0 32,553.7	
Depreciation & Amortization	23.5	23.5	23.5	23.5	23.5	23.5	23.5	23.5	31,978.5	
Interest on Long-term Loan Interest on GKB! Loan Interest on Short-term Loan	1,331.7 261.6 0.0	998.8 222.3 0.0	665.8 175.5 0.0	332.9 112.7 0.0	0.0 33.2 0.0	0.00	0.00	0.00	21,639.6 5,519.1 539.1	

273,431.0

13,332.8 12,920.3 12,887.1 12,887.1 12,887.1

14,480.4 14,108.1 13,728.5

Total Production Cost

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(1)
五-2-
Table

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Table E-2-(1)		ų	*****	GKBI	MEDARI ****	********		Interest	Rate =	13.0 %p.a.
PROJECT SCHEME CASE-1	-	<u>د</u> :	PROFIT/LOSS	& CASH	FLOW STATEMENT	(T <r01> (</r01>	1)		Unit : million	ion Rp. >
Year	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995
Sales & Commissioning Revenue		1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	\$ 1 . 2 1 1 1 1 1 1 1 1 1		2 1 3 1 1 1		L 1 1 1 1 1 1 1 1			8 1 1 1 1 1 1 1 1
Yarn	2,528.0	2,293.9	3,102.3	3,543.7	4,475.6	5,385.1	5,385.1	5,385.1	5,385.1	5,385.1
Grey	1,497.5	2.574.0	2,244.4	5.770.9	6,354.4	6,937.8	6,937.8	6,937.8	6,937.8	6,937.8
Cambric	4,262.0	4,989.5	5,970.6	6,806.3	6,806.3	6,806.3	6,806.3	6,806.3	6,806.3	6,806.3
Total Revenue	8,287.5	9,857.4	11,317.3	16,120.9	17,636.3	19,129.2	19,129.2	19,129.2	19,129.2	19,129.2
Costs & Expenses			•							
Variable Operating Cost	5,753.2	5,872.2	6,701.0	9,173.5	10,112.8	11,045.3	11,045.3	11,045.3	11,045.3	11,045.3
Fixed Operating Cost	1,833.0	1,783.4	1,685.8	1,802.4	1,810.4	1,818.4	1,818.4	1,818.4	1,818.4	1,818.4
Selling Expenses	14.0	14.0	18.0	20.0	20.0	20.0	20.0	20.0	20.0	20-0
Total Costs & Expenses	7,600.2	7,669.6	8,404.8	10,995.9	11,943.1	12,883.6	12,883.6	12,883-6	12,883.6	12,883.6
Depreciation & Amortization	872.1	1,304.4	1,196.3	6,818.6	5,158.9	3,914.1	2,980.5	2,511.2	1,541.3	4,576.7
Net Profit before Tax	-184-8	883.4	1.716.2	-1.693.6	534.3	2.331.5	3,265.0	3.734.4	4.704.3	1.668.9
Income Tax	0.0	0.0	0.0	0.0	0.0	404.2	1,136.8	1,301.0	1,640.5	578-1
Net Profit after Tax	-184.8	883.4	1,716.2	-1,693.6	534.3	1,927.2	2,128.3	2,433.4	3,063.8	1,090.8
Cash Inflow		L L L				ć		ç	2	
Sales & Commissioning Kevenue	Q, 281.2	9,001.4	11,311.3	10,120.9	11,030.3	18,125.2	13,123.2	19,123.2	19,125.2	19,129.2
Cash Outflow					¢			c	د د	c c
Investment Anerating & Salling Fasts	1,128.2 7 600 9	7 660 6	13,180.2 8 404 8	10 995 9	11 943 1	13 883 6	12 883 8	12 883 61	12 883 6	12 883 6
Vorking Capital Increase	620.5	312.0	<b>.</b>	1.012.4	374.6	369.7	•	0.0	0.0	0.0
Income Tax	0.0	0.0	0.0	0.0	0.0	404.2	1,136.8	1,301.0	1,640.5	578.1
Net Cash Flow(before Tax)	-1.662.4	-5 172 4	-17.204.8	4.112.7	5.318.6	5.875.9	6.245.6	6.245.6	6.245.6	6.245.6
Net Cash Flow(after Tax)	-1,662.4	-5,172.4	-17,204.8	4,112.7	5,318.6	5,471.6	5,108.8	4,944.5	4,605.1	5,667.5
				3		****				

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- 13.0 Xp.a.	llion Rp. >	Total	85,949.8 108,532.6 117,316.6 311,899.0	181,200-9 32,553.7 346-0 214,100.6	31,062.3	66,736.1 22,434.4 44.301.7	311,899.0	28,563.7 214,100.6 752.5 22,434.4	68,482.2 46,047 8
interest Rate = 13.0	Vait: #illion Rp.	2003	5,385.1 6,937.8 6,806.3 19,129.2	11,045.3 1,818.4 20.0 12,883.6	23.5	6,222.1 2,171.7 4,050.3	19,129.2	0.0 12,883.6 -2,267.8 2,171.7	8,513.3 6,241.6 241.6
Inte	(2) ((	2002	5,385.1 6,937.8 6,806.3 19,129.2	11,045.3 1,818.4 20.0	23.5	6,222.1 2,171.7 4,050.3	19,129.2	0.0 12,883.6 0.0 2,171.7	6,245.6
*****	۸R0 \ ۷	2001	5,385.1 6,937.8 6,806.3 19,129.2	11,045.3 1,818.4 12,883.6	23.5	8,222.1 2,171.7 4,050.3	19,129.2	0.0 12,883.6 0.0 2,171.7	6,245.6 1 073 0
MEDARI ********	T/LOSS & CASH FLOW STATEMENT	2000	5,385.1 6,937.8 6,806.3 19,129.2	11,045.3 1,818.4 12,883.6	23.5	6,222.1 2,171.7 4,050.3	19,129.2	0.0 12,883.6 0.0 2,171.7	6,245.6 4,073 0
GKBI	& CASH FL	1999	5,385.1 6,937.8 6,806.3 19,129.2	11,045.3 1,818.4 12,883.6	23.5	6,222.1 2,171.7 4,050.3	19,129.2	12,883.6 0.0 2,171.7	6,245.6
*****	i	1998	5,385.1 6,937.8 6,806.3 19,129.2	11,045.3 1,818.4 12,883.6	23.5	6,222.1 2,171.7 4,050.3	19,129.2	0.0 12,883.6 2,171.7	6,245.6
-	PROF	1997	5,385.1 6,937.8 6,806.3 19,129.2	11,045.3 1,818.4 20.0 12,883.6	23.5	6,222.1 2,171.7 4,050.3	19,129.2 19,129.2	12,883.6 12,883.6 0.0 0.0 2,171.7 2,171.7	6,245.6 4,072.0
	- - -	1996	5,385.1 6,937.8 6,806.3 19,129.2	11,045.3 1,818.4 12,883.6	23.5	6,222.1 2,171.7 4,050.3		12,883.6 1 2,171.7 2,171.7	6,245.6 0,072.0
Table E-2-(2)	PROJECT SCHEME CASE-1	Year	Sales & Commissioning Revenue Yarn Grey Cambric Total Revenue	Costs & Expenses Variable Operating Cost Fixed Operating Cost Selling Expenses Total Costs & Expenses	Depreciation & Amortization	Net Profit before Tax Income Tax Net Profit after Tax	Cash Inflow Sales & Commissioning Revenue	Cash Outflow Investment Operating & Selling Costs Working Capital Increase Income Tax	Net Cash Flow(before Tax)

The The States of the States o			<b>ች</b> ቅ ቅ ቅ ቅ ቅ ቅ ቅ ቅ ቅ ቅ ቅ ቅ ቅ ቅ ቅ ቅ ቅ ቅ ቅ	CKPI	MENARI 2424	<u>፝</u> ፝፝፝፝፝	•			a (
		• •		- AVA		****		Interest	t Rate u	3.0 Xp.a.
PROJECT SCHEME CASE-1		id ::	PROF1T/LOSS	& CASH FLOW	W STATEMENT	IT <r0e> (1</r0e>	(1		Unit : mill	ion Rp. )
Year	1.986	1987	1988	1989	1990	1661	1992	1993	1994	1995
Sales & Commissioning Revenue Yarn Grey Cambric Total Revenue	2,528.0 1,497.5 4,262.0 8,287.5	2, 293.9 2, 574.0 4, 989.5 9, 857.4	3,102.3 2,244.4 5,970.6 11,317.3	3,543.7 5,770.9 6,806.3 16,120.9	4,475.6 6,354.4 6,806.3 17,636.3	5,385.1 6,937.8 6,806.3 19,129.2	5,385.1 6,937.8 6,806.3 19,129.2	5, 385.1 6, 937.8 6, 806.3 19, 129.2	5,385.1 6,937.8 6,806.3 19,129.2	5,385.1 6,937.8 6,937.8 19,129.2
Costs & Expenses Variable Operating Cost Fixed Operating Cost Selling Expenses Total Costs & Expenses	5,753.2 1,833.0 14.0 7,600.2 877 1	5,872.2 1,783.4 7,669.6	6,701.0 1,685.8 1,685.8 8,404.8	9,173.5 1,802.4 10,995.9 7 001 9	10,112.8 1,810.4 1,943.1 5 342 2	11,045.3 1,818.4 20.0 12,883.6 4 007 4	11,045.3 1,818.4 20.0 12,883.6	11,045.3 1,818.4 20.0 12,883.6 226.0	11,045.3 1,818.4 12,883.6	11,045.3 1,818.4 12,883.6 4.576.7
Interest Long-term Loan GKBI Short-term Loan Sub-tota!	492.4 550.7	661. 661.	582. 582. 582.	,329. 452. 0. 781.	,329. 431. 0.	,996. 431. 150.	,663. 431. 189.	,330. ,431. 129.	31. 31. 39.	,664. 368. 033.
Net Profit before Tax income Tax Net Profit after Tax	-735.4 0.0 -735.4	221-9 0.0 221-9	1,133.6 0.0 1,133.6	-5,658.7 0.0 -5,658.7	-3,409.3 0.0 -3,409.3	-1,429.6 0.0 -1,429.6	-202.5 0.0 -202.5	659.8 659.8 659.8	2,264.9 215.5 2,049.4	-364.6 0.0 -364.6
Cash Inflow Sales Revenue Long-term Loan GKB1 Short-term Loan	8,287.5 0.0 2,601.6 0.0	9,857.4 7,048.2 0.0	11,317.3 18,560.9 0.0	16,120.9 0.0 0.0	17,636.3 0.0 1,002.7	19,129.2 0.0 1,265.5	19,129.2 0.0 865.2	19,129.2 0.0 71.9	19,129.2 0.0 0.0	19, 129. 2 0.0 0.0
Cash Outflow Investment Operating & Selling Costs Working Capital Increase Renavment	1,729.2 7,600.2 620.5	7,048.2 7,669.6 312.0	20,702.5 8,404.8 331.1	0.0 10,895.9 1,012.4	0.0 11,943.1 374.6	0.0 12,883.5 369.7	0.0 12,883.6 0.0	0.0 12,883.6 0.0	0.0 12,883.6 0.0	0.0 12,883.6 0.0
Long-term Loan GKB1 Short-term Loan Interest Income Tax	0.0 388.5 550.7	0.0 1,214.3 0.0 661.5 0.0	0.0 1,998.8 0.0 582.6 0.0	0.0 330.8 0.0 3,781.8 0.0	2,560.9 0.0 3,760.3 0.0	2,560.9 0.0 1,002.7 3,577.8 0.0	2,560.9 0.0 3,284.3 0.0	2,560.9 0.0 865.2 2,891.4 0.0	2,560.9 957.9 71.9 2,439.5 215.5	2,560.9 1,651.2 0.0 2,033.5
Net Cash Flow(before Tax) Net Cash Flow(after Tax)	0.0	0.0	-2,141.6	0.0	0.0	0.0	0.0	0.0	215.5	0.0

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Table E-3-(2)

IGDIE E-3-(Z)		· · ·	*****	GKBI	MEDARI ***:	******	Interest	est Rate =	13.0 %p.a.
PROJECT SCHEME CASE-1			PROFIT/LOSS	& CASH FLOW	OW STATEMENT	<r0e></r0e>	(2)	≡ •• •• □	illion Rp. )
1 1 1 3 4 1 1 1 3 1 1 1 1 1 1 1	1996	1981	1998	1999	2000	2001	2002	2003	Total
Sales & Commissioning Revenue Yarn Grey Cambric Total Revenue	5,385.1 6,937.8 6,806:3 19,129.2	5,385.1 6,937.8 6,806.3 19,129.2	5,385.1 6,937.8 6,806.3 19,129.2	5,385.1 6,937.8 6,806.3 19,129.2	5,385.1 6,937.8 6,806.3 19,129.2	5,385.1 6,937.8 6,806.3 19,129.2	5,385.1 6,937.8 6,806.3 19,129.2	5,385.1 5,385.1 6,937.8 6,806.3 19,129.2	85,949.8 108,632.6 117,316.6 311,899.0
Costs & Expenses Variable Operating Cost Fixed Operating Cost Selling Expenses Total Costs & Expenses	11,045.3 1,818.4 20.0 12,883.6	11,045.3 1,818.4 12,883.6	11,045.3 1,818.4 12,883.6	11,045.3 1,818.4 12,883.6	11,045.3 1,818.4 12,883.6	11,045.3 1,818.4 20.0 12,883.6	11,045.3 1,818.4 12,883.6	11,045.3 1,818.4 20.0	181,200.9 32,553.7 346.0 214,100.6
Depreciation & Amortization	23.5	23.5	23.5	23.5	23.5	23.5	23-5	23-5	31,978.5
Interest Long-term Loan GKB1 Short-term Loan Sub-total	1,331.7 261.6 0.0 1,593.2	998.8 222.3 0.0	665.8 175.5 0.0 841.3	332.9 112.7 0.0 445.6	3.2 3.2 3.0 3.0 3.0 5 3.0 5 3.0 5 3.0 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5	0000	0000	0000	21, 639.8 5,519.1 539.1 27, 697.8
Net Profit before Tax Income Tax Net Profit after Tax	4,628.8 1,486.5 3,142.4	5,001.1 1,744.4 3,256.7	5,380.7 1,877.3 3,503.5	5,776.4 2,015.8 3,760.7	6,188.9 2,160.1 4,028.8	6,222.1 2,171.7 4,050.3	6,222.1 2,171.7 4,050.3	6,222.1 2,171.7 4,050.3	38,122.0 16,014.6 22,107.4
Cash Inflow Sales Revenue Long-term Loan GKB1 Short-term Loan	19,129.2 0.0	19,129.2 0.0	19, 129. 2 0. 0	19,129.2 0.0	19,129.2 0.0	19,129.2 0.0	19,129.2 0.0	19,129.2 0.0 0.0	311,899-0 25,609-0 2,601-6 3,205-3
Cash Outflow Investment Operating & Selling Costs Working Capital Increase	0.0 12,883.6 0.0	0.0 12,883.6 0.0	0.0 12,883.6 0.0	0.0 0.0 0.0	12,883.6 0.0	12,883.6 0.0	0.0 0.0 0.0	0-0 12,883.6 -2,267.8	29,479.9 214,100.6 752.5
Nepayment Long-term Loan GKB1 Short-term Loan Interest Income Tax	2,560.9 605.0 0.0 1,593.2 1,486.5	2,560.9 719.3 0.0 1,221.0 1,744.4	2,560.9 966.1 0.0 841.3 1,877.3	2,560.9 1,223.3 1,223.3 0.0 445.6 2,015.8	510.5 510.5 0.0 33.2 2,160.1	0.0 0.0 0.0 0.0 2,171.7	0.0 0.0 0.0 0.0 2,171.7	0.0 0.0 0.0 0.0 0.0 2,171.7	25,609.0 10,177.2 3,593.8 27,697.8 16,014.6
Net Cash Flow(before Tax) Net Cash Flow(after Tax)	1,486.5	1,744.4	1,877.3	2,015.8	5.701.9 3,541.7	6,245.5 4,073.9	6,245-6 4,073-9	8,513.3 6,341.6	31,904.0 15,889.4

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interest Rate = 13.0 %p.a.

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Table E-4-(1)

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-- FUND FLOW TABLE (1) --

PROJECT SCHEME CASE-1				FUND FLOW	TABLE (1)			U )	Unit : mill	ion Rp. )
Year	1986	1987	1988	1989	1990	1881	1992	1983	1884	1995
Sources of Funds		1								
Profit after Tax	-735.4	221.9	1,133.6	-5,658.7	-3,409.3	-1,429.6	-202.5	659.8	2,049.4	-364.6
Depreciation & Amortization	872.1	1,304.4	1,196.3	7,001.9	5,342.2	4,097.4	3,163.8	2,694.4	1,541.3	4,576.7
Equity	0 0	0.0	2,141.6	0.0	0.0	0 0	0.0	00	0.0	0.0
Long-term Loan	00	7,048.2	18,560.9	0.0	0.0	000	0.0	0 0	0.0	0.0
GKB1 Loan	2,601.6	0.0	0.0	0.0	0.0	0 0	0-0	0.0	0.0	0.0
Short-term Loan	0.0	0.0	0.0	0.0	1,002.7	1,265.5	865.2	71.9	0.0	0.0
Increase in Account Payable	473.5	ດ ດ	69.1	206.0	78.3	7.77	0.0	0.0	0.0	0.0
Total Sources of Funds	3,211.8	8,584.3	23,101.5	1,549.2	3,013.8	4,011.0	3,826.4	3,426.1	3,590.7	4,212.1
				•						
Applications of funds	÷					•		· · ·		
Plant Investment	1,729.2	•	19,005.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Initial Working Capital	0.0		0.0	0.0	0-0	0 0	0.0	0 0	0.0	0.0
Pre-operation Cost	0.0		781.2	0.0	0:0	0 0	0.0	0.0	0.0	0.0
Interest during Construction	0.0	0:0	916.3	0 0	0.0	0 0	0.0	0.0	0.0	0.0
Repayment		•.	14 1.	•						
Long-term Loan	0.0	0.0	0.0	0.0	2,560.9	2,560.9	2,560.9	2,560.9	2,560.9	2,560.9
GK81 Loan	0.0	1,214.3	1,998.8	330.8	0.0	0.0	0.0	0.0	957.9	1,651.2
Short-term Loan	388.5	0.0	0.0	0.0	0.0	1,002.7	1,265.5	865.2	71.9	0.0
Increase in Account Recievable	531.7	130.8	121.7	400.3	126.3	124.4	0.0	0.0	0.0	0.0
Increase in Inventory						· · · ·	• •			
Product	650.4	. 130.8	121.7		126.3	124.4	0.0	0.0	0.0	0.0
Raw Material	-88.1	60.3	156.9	417.8	200.3	198.6	0.0	0.0	0.0	0.0
Total Applications of Funds	3,211.8	8,584.3	23,101.5	- <b>1</b>	3,013.8	4,011.0	3,826.4	3,426.1	3,590.7	4,212.1
Cash Surplus	0.0	0.0	0.0	0.0	0.0	0 0	0.0	0.0	0.0	0-0

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E-4-(2	
Table	•

PROJECT SCHEME CASE-1

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TABLE	
FLOW	: : : : :
FUND	
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( Unit : million Rp. )

Tota!

2003

2002

2001

2000

1999

1998

1997

1996

Year

Sources of Funds

4,028.8

interest Rate = 13.0 %p.a.

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CC C	& Amortization	, in		
ы Б	E 0	Loan	·	
aft	τ δ	EL	Loan	
- <u>+</u>	Uepreclation Equity	Long-term	د	
Profit	au au	018	K B B	1

	Payable		
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	Increase in Account	Funds	. '.
Loan	ACCO	of	-
	Ľ	ources	. '
Short-term	se	Sour	- 1
ці С С	crea		
S	<u> </u>	otal	

		ta.
: opc	2	Capital
of Funds	lent	Initial Working Capit
с v	esta	ork
+ 0	2	a :
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Δnn	2 Å	c

Interest during Construction Repayment Pre-operation Cost

Long-term Loan GKB1 Loan

Short-term Loan Increase in Account Recievable

3,593.8

1.594.1

25,609.0

0.00

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510.5 0.0 0.0

2,560.9 1,223.3

2,560.9 966.1

2,560.9 719.3 0.0

2,560.9 605.0 0.0

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0.0

27,782.5 0.0

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781.2 916.3

22,107.4 31,978.5 2,141.6 25,609.0 2,601.6 3,205.3 87,637.7

4,050.3 23.5 0.0 0.0

4,050.3 23.5 0.0 0.0 0.0

4,050.3 23.5 0.0 0.0 4,073.9

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3,760.7 23.5 0.0 0.0

3,503.5 23.5 0.0 0.0 0.0 3,527.0

3,256.7 23.5 0.0 0.0 0.0

3,142.4 23.5 0.0 0.0 0.0

-920.4 3,153.4

4,073.9

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3,784.2

3,280.2

3,165.9

-40.2 945.7 69,606.6

-3,188-2

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0.0 0.0 510.5

0.0 3,784.2

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3,527.0

3,280.2

3,165.9

-1,594.1

18,031.1

6,341.6

4,073.9

4,073.9

3,541.7

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0.0

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0.0

Increase in Inventory Raw Materia Product

Funds Total Applications of Cash Surplus

Table E-5-(1)			*****	1010 444444444	MCDAD1 4444444	*****					
			****	1947 4***	12 04 61 ***	*****		Interes	t Rate = 1	3.0 %p.a.	· .
PROJECT SCHEME CASE-1				- BALANCE	SHEET (1) -			<u> </u>	Unit : míl	illion Rp. )	in an Stairte
Year	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	•
sset Han Rec	59.9 59.6	59.9 821.5	59.9 943.1	59.9 1,343.4	59.9 1,469.7	59.3 1,594.1	59.9 1,594.1	59.9 1,594.1	59.9 1,594.1	59.3 1,594.1	
Inventory Product Raw Material Others Total Current Assets	690.6 1,015.1 838.7 3,294.9	821.5 1,075.4 838.7 3,616.8	943.1 1,232.3 838.7 4,017.0	$\begin{array}{c} 1,343.4\\ 1,650.0\\ 5,235.4\end{array}$	1,469.7 1,850.4 838.7 5,688.3	1,594.1 2,049.0 838.7 6,135.7	1,594.1 2,049.0 6,135.7	1,594.1 2,049.0 838.7 6,135.7	1,594.1 2,049.0 838.7 6,135.7	1,594.1 2,049.0 838.7 6,135.7	
Fixed Assets Plant/Intangible Assets Accumiated Depreciation Book Value Others Total Fixed Assets	11,403.6 7,930.2 3,473.4 75.4 3,548.8	18,451.8 9,234.6 9,217.2 75.2 9,292.4	39,154.3 10,430.9 28,723.4 28,798.6	39,154.3 17,432.8 21,721.5 21,796.7 21,796.7	39, 154.3 22, 775.0 16, 379.3 16, 454.5	39,154.3 26,872.4 12,281.9 12,357.2	39,154.3 30,036.1 9,118.1 75.2 9,193.4	39,154.3 32,730.6 6,423.7 6,498.9	39, 154.3 34, 271.8 4, 882.5 4, 957.7	39,154.3 38,848.5 305.7 75.2 381.0	
Total Assets	6,843.8	12,909.3	32,815.6	27,032.1	22,142.8	18,492.9	15,329.1	12,634.7	11,093.4	6,516.7	
Current Liabilities Short-term Loan Account Payable Total Current Liabilities	479.4 479.4	489.4 489.4	558.4 558.4	764.5 764.5	1,002.7 842.7 1,845.4	1,265.5 920.4 2,186.0	865.2 920.4 1,785.6	71.9 920.4 992.3	920.4 920.4	920.4 920.4	
Long-term Liabilities Long-term Loan GKBI Loan Total Long-term Liabilities	0.0 10,177.2 10,177.2	7,048.2 8,962.9 16,011.1	25,609.0 6,964.1 32,573.2	25,609.0 6,633.3 32,242.3	23,048.1 6,633.3 29,681.4	20,487.2 6,633.3 27,120.5	17,926.3 6,633.3 24,559.6	15,365.4 6,633.3 21,998.7	12,804.5 5,675.4 18,479.9	10,243.6 4,024.2 14,267.8	
Stockholders Equity Capital Retained Earning Total Equity	957.8 -4,770.9 -3,813.1	957.8 -4,549.1 -3,591.2	3,099.5 -3,415.4 -316.0	3,099.5 -9,074.2 -5,874.7	3,099.5 -12,483.5 -9,384.0	3,099.5 -13,913.1 -10,813.6	3,099.5 -14,115.7 -11,016.2	3,099.5 -13,455.9 -10,356.4	5 3,099.5 9 -11,406.4 1 -8,306.9	3,099.5 -11,771.1 -8,871.6	
Total Equity & Liabilities	6.843.7	12, 909, 3	27 815 B	- COO - CO	0 611 66	0.00%	C C C L	5 5 5 5 7 7	11 000	6 E10 3	

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Table  $E^{-5-}(2)$ 

PROJECT SCHEME CASE-1				- BALANCE	SHEET (2)	Ū	Unit	IIion Rp. )
Year	1996	1997	1998	1999	2000	2001	2002	2003
Current Assets Cash on Hand & Bank Account Recievable	59.9 594.1	59.9 594.1	59.9 59.4	59.9 594 1	3,601.6 1.594	7,675.5 1.594.1	11,749.4	18,091.0
Inventory					1 2			• * *
Product Raw Material	1.594.1	1,594 1 2 049 0	1,594.1 2 049 0	1,594.1	1,594.1 7 049 0	1,594.1	1,594.1	2 0.0 2 0/6 0
Others			2838 8388 8388		838	838.7	838.7	5 8 8 8 8 8 8 8 8 8
Total Current Assets		6,135.7	6,135.7	6,135.7	9,677.5	13,751.3	17,825.2	20,978.6
Fixed Assets	· ·			1. 1.				
Plant/Intangible Assets		39,154.3	39,154.3	4		9,154.	9,154	-
Accumiated Depreciation	872	38,895.6	,919 192	38,942.6	38,966.1	38,989.6	39,013.2	
DOUN VALUE Athers		75.2	72.2	- 12	100.2		141.1	0.92
Total Fixed Assets		333.9	310.4	•	263.4		216.3	192.8
Total Assets	6,493.2	6,469.7	6,446.2	6,422.6	9,940.9	13,991.2	18,041.5	21,171.5
Current Liabilities							E 1.	
Snort-term Loan Account Payable	920.4	920.4	920.4	920-4	920.4	920.4	920.4	
Total Current Liabilities	920.4	920.4	920.4	920.4	920.4	920.4	920.4	0.0
Long-term Liabilities			(     			•		ł
Long-term Loan CVR1 Loon	682. 110	20	2,560.	0.0 7			00	00
Total Long-term Liabilities	11,102.0	7,821.7	4,294.8	510.5	000	0.0	0	0.0
Stockholders Equity				-				
Capital Retained Farning	3,099.5 -8.628.7	3,099.5 -5.372.0	3,099.5-1.868.5	3,099.5	3,099.5 5,920.9	3,099.5 9.971.3	3,099.5 14.021.6	3,099.5
Total Equity	529	272.	,231.	.991	9,020.4			171
Total Equity & Liabilities	6,493.2	6,469.7	6,446.1	6,422.6	9,940.9	13,991.2	18,041.5	21,171.4
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PROJECT	<b>SCHEME CASE-1</b>	SE-1 ( RO)					Unit : million	62
Year	Cash Flow Without Renovation R (1)	<u>ow ( befor</u> With Renovatio (2)	e tax) Defference n (2)-(1)	Cash   Without Renovation (3)	Flow (aft With Renovatic (4)	befference 0efference 10(4)-(3)	Cumulative Cash With Renovation ( b/tax ) ( a/	Cash Flow h tion ( a/tax )
1987	1,876	-5,172	-7,048	1,876	-5,172	-7,048	-5,172	-5,172
1988	1,954	-17,205	-19,159	1,954	-17,205	-19,159	-22,377	-22,377
1989	1,664	4,113	2,448	1,348	4,113	2,765	-18,265	-18,265
066	1,223	5,319	4,095	961	5,319	4,358	-12,946	-12,946
1991	873	5,876	5,003	657	5,472	4,815	-7,070	-7,474
1992	764	6,246	5,482	562	5,109	4,547	- 825	-2,366
1993	630	6,246	5,616	551	4,945	4,393	5,421	2,579
994	520	6,246	5,726	365	4,605	4,241	11,667	7,184
395	267	6,246	5,979	222	5,667	5,445	17,912	12,852
996	159	6,246	6,086	124	4,074	3,950	24,158	16,925
1997	116	6,246	6,129	96	4,074	3,978	30,403	20,999
1998	28	6,246	6,188	23	4,074	4,020	36,649	25,073
1999	۲ ۹	6,246	6,249	4-	4,074	4,078	42,895	29,147
2000	- 54	6,246	6,300	-54	4,074	4,128	49,140	33,221
2001	-133	6,246	6,379	-133	4,074	4,207	55,386	37,295
2002	-184	6,246	6,429	-184	4,074	4,258	61,631	41,369
2003	540	8,513	7,973	540	6,342	5,801	70,145	47,710

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	CASH FUW & PADUT         (Init : million           ECT SCHEME CASE-1 ( ROE )         (Cash Flow ( before tax ))         (Unit : million           T         (Each Flow ( before tax ))         (Cash Flow ( before tax ))         (Unit : million           Virbut With Defference         With Defference         (With Defference         (With Defference         (Unit : million           S         0         -2,142         -2,142         -2,142         -2,142         -2,142         -2,142         -2,142         -2,142        7,142         -7,142         -7,142 <th>Table E-7</th> <th>7</th> <th></th> <th>***</th> <th>\$********</th> <th>MEDARI ***:</th> <th>******</th> <th>Atomoti Date</th> <th>1</th> <th></th>	Table E-7	7		***	\$********	MEDARI ***:	******	Atomoti Date	1	
TI SCHERE CASE-1 (ROE)         Cash Flow (after tax)         (Unit : million Removation (1) (2) (2)-(1) (2) (2)-(1) (2) (2)-(1) (2) (2) (2) (2) (2) (2) (2) (2) (2) (2	(Init: inition R         (SCHEFF GASE-1 (RGE)       (Init: inition R         (ash Flow ( after fax )       (Unit: inition R         (ash Flow ( after fax )       (Unit: inition R         (ash Flow ( after fax )       (Unit: inition R         (ash Flow ( after fax )       (unit: inition R         (ash Flow ( after fax )       (unit: inition R         (ash Flow ( after fax )       (unit: inition R         Removation       Removation         (ash Flow ( after fax )       (unit: inition R         Removation       (unit: inition R         Removation       (unit: inition R         (ash flow ( after fax )       (ash flow ( after fax )       (ash flow ( atter fax )         (ast (ast) (ast)         (ast (ast (ast) (ast))         (ast (ast (ast (ast (ast (ast (ast (ast				. *	CASH	60		Interest Kate	- 10.U %p.4	44. 
$\begin{array}{c c c c c c c c c c c c c c c c c c c $	Total flow ( before fax )         Cash Flow ( after fax )         Cumulative star )         Cumulative star )         Cumulative star )         Nith Defference withon Renovation Renovation Renovation Renovation Renovation Renovation Renovation Renovation Renovation (a) (2) (2) (2) (2) (2) (2) (2) (2) (2) (2			$\sim$	)				Unit : milli	on Rp. )	
NUMBER OF CONTRACT (1)         C23 (1)	NUMBER of the state		510 t	( befor With	tax ) efference	Vithout Personation	lou ( afte With D	<u>r tax )</u> efference	N N	10 Dec. 10 Dec.	
$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	0         2,142         - <th></th> <th>5</th> <th>(2)</th> <th>· · •</th> <th>(3)</th> <th>(4)</th> <th>(4)-(3)</th> <th>( b/tax ) (</th> <th>a/tax )</th> <th></th>		5	(2)	· · •	(3)	(4)	(4)-(3)	( b/tax ) (	a/tax )	
$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	0         -2,142         -2,142         -2,142         -2,142         -2,142         -2,142         -           0         0         0         0         0         0         -2,142         -	2	· 0	O	• • •	0	0	0	0	0	
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	0     0     0     0     0     -2.142     -       117     0     -117     0     0     0     -2.142     -       86     0     -86     0     0     0     -2.142     -       81     0     -81     0     0     0     -2.142     -       81     0     -81     0     0     0     -2.142       81     0     -81     0     0     0     -2.142       81     0     -81     0     0     0     -2.142       81     0     0     0     0     -2.142       9     0     0     0     0     -2.142       10     0     0     0     0     -1.926       11     -744     1.744     0     0     -1.926       0     1,486     1.486     0     0     -1.926       0     1,744     1.744     0     0     1.305       0     1,877     1,877     0     0     0       0     1,877     1,877     0     0     1.305       0     2,016     0     0     0     0       0     2,016     0     0     0	60	0	-2,142	-2,142	0	-2,142	-2,142	-2,142	-2,142	 
117         0 $-117$ 0 $-2,142$ $-1,926$ $-1,926$ $-1,926$ $-1,926$ $-1,926$ $-1,926$ $-1,926$ $-1,926$ $-1,926$ $-1,926$ $-1,926$ $-1,926$ $-1,926$ $-1,926$ $-1,926$ $-1,926$ $-1,926$ $-1,926$	117       0       -117       0       -2,142       -         86       0       -86       0       0       0       -2,142       -         81       0       -81       0       0       0       -2,142       -         81       0       -81       0       0       0       -2,142       -         81       0       -81       0       0       0       -2,142       -         81       0       0       0       0       0       -2,142       -         10       0       0       0       0       0       -2,142       -         20       215       195       0       0       0       -1,926       -         20       214       1,744       0       0       0       -1,926       -         0       1,486       1,486       0       0       0       0       -1,926       -         0       1,744       1,744       0       0       0       0       -1,926       -         0       1,877       1,877       0       0       0       0       -1,926       -         0       2,916	Ož	Ð	0	0	0	0	0	-2,142	-2,142	
86         0         -86         0         0         0         -2,142         - $81$ 0 $-81$ 0         0         0         -2,142         - $81$ 0         0         0         0         0         -2,142         - $9$ 0         0         0         0         0         -2,142         - $10$ 0         0         0         0         0         -1,926         - $20$ $215$ $195$ 0         0         0         -1,926         - $0$ $1,486$ $1,486$ $0$ 0         0         -1,926         - $0$ $1,744$ $1,744$ $0$ 0         0         -1,926         - $0$ $1,744$ $1,744$ $0$ 0         0         1,305         - $0$ $1,744$ $1,744$ $0$ $0$ $0$ $0$ $0$ 5,198 $0$ $1,877$ $1,876$ $0$ $0$ $0$ $0$	86       0       -86       0       0       0       -2,142       -         81       0       0       0       0       0       -2,142       -         0       0       0       0       0       0       -2,142       -         10       0       0       0       0       0       -2,142       -         20       215       195       0       0       0       -1,926       -         20       214       1,744       0       0       0       -1,926       -         0       1,744       1,744       0       0       0       1,305       -         0       1,744       1,744       0       0       0       1,305       -         0       1,744       1,744       0       0       0       1,305       -         0       1,877       1,877       0       0       0       1,305       -         0       2,016       0       0       0       0       0       1,305       -         0       2,422       5,702       5,702       0       3,542       3,542       17,145         0		117	0	-117	0	0	0	-2,142	-2,142	
81 $0$ $-81$ $0$ $-2,142$ $-2,142$ $-2,142$ $-2,142$ $-2,142$ $-2,142$ $-2,142$ $-2,142$ $-1,926$ <td>81       0       -81       0       0       -2,142       -         0       0       0       0       0       0       -2,142       -         20       215       195       0       0       0       -1,926       -         20       1,486       1,486       0       0       0       -1,926       -         0       1,486       1,486       0       0       0       -1,926       -         0       1,744       1,744       0       0       0       -       -       -         0       1,744       1,744       0       0       0       0       -       -       -       -         0       1,744       1,744       0       0       0       3,182       -         0       1,877       1,877       0       0       0       3,183       -         0       1,877       1,877       0       0       0       3,182       -         0       1,877       1,874       0       0       0       0       5,198         0       5,702       5,702       0       3,542       3,501       0,144       17,145</td> <td>. [</td> <td>86</td> <td>0</td> <td>98-</td> <td>0</td> <td>0</td> <td>0</td> <td>-2,142</td> <td>-2,142</td> <td></td>	81       0       -81       0       0       -2,142       -         0       0       0       0       0       0       -2,142       -         20       215       195       0       0       0       -1,926       -         20       1,486       1,486       0       0       0       -1,926       -         0       1,486       1,486       0       0       0       -1,926       -         0       1,744       1,744       0       0       0       -       -       -         0       1,744       1,744       0       0       0       0       -       -       -       -         0       1,744       1,744       0       0       0       3,182       -         0       1,877       1,877       0       0       0       3,183       -         0       1,877       1,877       0       0       0       3,182       -         0       1,877       1,874       0       0       0       0       5,198         0       5,702       5,702       0       3,542       3,501       0,144       17,145	. [	86	0	98-	0	0	0	-2,142	-2,142	
$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	0       0       0       0       0       -2,142       -         20       215       195       0       0       -1,926       -         0       0       0       0       0       -1,926       -         0       1,486       1,486       1,486       0       0       -1,926       -         0       1,486       1,744       1,744       0       0       0       -440       -         0       1,877       1,877       0       0       0       0       1,305       -         0       1,877       1,877       0       0       0       1,305       -         0       1,877       1,877       0       0       0       1,305       -         0       1,877       1,877       0       0       0       3,182         0       2,016       0       0       0       0       5,192         0       5,702       5,702       5,702       3,542       10,900         0       5,746       6,246       0       4,074       17,145         0       5,138       0       5,312       5,321       0	32	81	0	- 81	<b>C</b>	0	0	-2,142	-2,142	
$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	20215 $\cdot 195$ 000 $-1,926$ $-1,926$ 01,4861,48600 $-1,926$ $-440$ 01,7441,744000 $-440$ 01,8771,877000 $1,305$ 01,8771,877000 $0$ 01,8771,877000 $-440$ 01,8771,87700 $0$ $1,305$ 02,0162,016000 $5,132$ $-400$ 02,0162,01600 $0$ $5,132$ $-1309$ 02,016 $0,074$ $4,074$ $17,145$ 0 $6,246$ $6,246$ $0$ $4,074$ $17,145$ 0 $8,513$ $8,513$ $8,513$ $0$ $6,342$ $5,342$ $31,904$ ayout ( R0E b/tax ) : $8.3$ years after renovation	ŝ	0	0	ð	0	0	0	-2,142	-2,142	ens Line Line s
$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	١đ	20	215	. 195	•	0	0	-1,926	-2,142	
$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	5	0	0	C	0	0	0	-1,926.	-2,142	
$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	0       1,744       1,744       1,744       1,305       -         0       1,877       1,877       1,877       0       0       3,182       -         0       1,877       1,877       0       0       0       0       3,182       -         0       2,016       2,016       0       0       0       5,198       -         0       5,702       5,702       0       3,542       3,542       10,900         0       5,702       5,702       0       4,074       17,145         0       8,246       0       4,074       17,145         0       6,246       0       4,074       23,391         0       8,513       8,513       0       6,342       5,342       31,904       1		0	1,486	1,486	0	0	0	-440	-2,142	- 1 <sup>-1</sup> -
$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	~	0	1,744	1,744	C	0	0	1,305	-2,142	
0       2,016       2,016       0       0       5,198       -         0       5,702       5,702       5,702       0       3,542       10,900         0       5,702       5,702       0       3,542       3,542       10,900         0       5,702       5,702       0       3,542       3,542       10,900         0       6,246       0       4,074       4,074       17,145         0       6,246       0       4,074       23,391         0       8,513       8,513       0       6,342       31,904       1	0       2,016       2,016       0       0       5,198       -         0       5,702       5,702       5,702       0       3,542       3,542       10,900         0       5,702       5,702       0       3,542       3,542       10,900         0       6,246       0       4,074       4,074       17,145         0       6,246       0       4,074       4,074       23,391         0       6,246       0       4,074       4,074       23,391         0       8,513       8,513       0       6,342       51,904       1	œ	0	1,877	1,877	0	0	• • •	3,182	-2,142	•
0       5,702       5,702       5,702       0       3,542       10,900         0       6,246       6,246       0       4,074       4,074       17,145         0       6,246       6,246       0       4,074       4,074       23,391         0       6,246       6,246       0       4,074       4,074       23,391         0       6,546       0       6,074       9,074       23,391         0       8,513       8,513       0       6,342       31,904       1	0       5,702       5,702       5,702       0       3,542       10,900         0       6,246       0       4,074       4,074       17,145         0       6,246       0       4,074       4,074       23,391         0       6,246       0       4,074       4,074       23,391         0       6,246       0       4,074       23,391         0       8,513       8,513       0       6,342       5,342       31,904       1         avout ( ROE b/tax ):       8.3       years after renovation       0       6,342       5,342       31,904       1	6	0	2,016	2,016	0	0	0	5,198	-2,142	
0     6,246     0     4,074     17,145       0     6,246     6,246     23,391       0     6,246     6,246     0     4,074     4,074       0     8,513     8,513     0     6,342     31,904     1	0       6,246       0       4,074       4,074       17,145         0       6,246       6,246       0       4,074       4,074       23,391         0       6,246       6,246       0       4,074       4,074       23,391         0       8,513       8,513       8,513       0       6,342       6,342       31,904       1         ayout ( ROE b/tax ):       8.3       years after renovation       1       1       1	0	0	5,702	5,702	0	3,542	3,542	10,900	1,400	
0         6,246         6,246         0         4,074         4,074         23,391           0         8,513         8,513         0         6,342         31,904         1	0 6,246 6,246 0 4,074 4,074 23,391 0 8,513 8,513 0 6,342 6,342 31,904 1 ayout ( ROE b/tax ): 8.3 years after renovation	11	0	6,246	6,246	0	4,074	4,074	17,145	5,474	· · ·
0 8,513 8,513 0 6,342 6,342 31,904 1	0 8,513 8,513 0 6,342 6,342 31,904 1 ayout ( ROE b/tax ): 8.3 years after renovation	)2	0	6,246	6,246	0	4,074	4,074	23, 391	9,548	
	( ROE b/tax ): 8.3	3	0	8,513	8,513	0	6,342	6,342	31,904	15,889	

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Interest Rate = 13.0 %p.a.

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Table F-1-(1)

-- PRODUCTION COST ACCOUNTING TABLE (1) --

PROJECT SCHEME CASE-2				1000		HADLE VI	·		Unit : mil	lion Rp. )
Year	1986	1987	1988	1989	1990	1881	1992	1993	1994	1995
ō	1,840.0		2,524.0	3,361.0	3,786.0	4,207.0	4,207.0	4,207.0	4,207.0	4,207.0
Grey (kyd) Cambric(kyd)	11,948.0	12,124.0	11,547.0	16,168.0 29,100.0	16,896.0 29,100.0	17,624.0	17,608.0 29,100.0	17,608.0 29,100.0	17,608.0	17,608.0 29,100.0
Variable Operating Cost		. 1			- - - -					
Rav Material	3,902.2	4,153.2	4,764.0	6,355.5	7,152.8	7,943.3	7,943.3	7,943.3	7,943.3	7,943.3
Sub Material	342.0	303.0	373.0	612.0	4,034.0 624.0	637.0	637.0	637.0	637.0	637.0
Consumable	133.0	142.0	126.0	134.0	134.0	134.0	134 0	134.0	134 0	134:0
Packing	59.0	55.0	83.0	128.0	144.0	160.0	160.0	160.0	160.0	160.0
Sub-total	5,753.2	5,872.2	6,708.0	9,207.5	10,148.8	11,083.3	11,083.3	11,083.3	11,083.3	11,083.3
Fixed Operating Cost					1.				•	
Personnel Expenses	1,070.0	1,028.0	1,016.0	961.0	961.0	961.0	961.0		961.0	961.0
Plant Overhead	341.0	328.4	324.8	308.3	308.3	308.3	308.3	308.3	308.3	308.3
Maintenance	397.0	402.0	320.0	376.0	384.0	394.0	394.0	394.0	394.0	394.0
i nsurance.	25:0	25.0	25.0	126.0	126.0	126.0	126.0	126.0	126.0	126.0
Sub-total	1,833.0	1,783.4	1,685.8	1,771.3	1,779.3	1,789.3	1,789.3	1,789.3	1,789.3	1,789.3
Depreciation & Amortization	872.1	1,304.4	1,196.3	6,768.0	5,165.9	3,964.4	3,063.2	2,618.2	1,490.5	4,416.5
Interest on Long-term Loan	0.0	0.0	0.0		3,203.7	2,883.4	2,563.0	2,242.6	1,922.2	1,601.9
Interest on GKBI Loan Interest on Short-term Loan	492.4 58.3	661.5 0.0	582.6 0.0	446 <b>-0</b> 0.0	402.6	402.6	402.6 30.7	326.5	205.2	110.8
Total Production Cost	9,008.9	9,621.5	10,172.7	21,396.6	20,700.3	20,200.0	18,932.1	18,059.9	16,490.5	19,001.8

Table F-1-(2)

PROJECT SCHEME CASE-2

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Interest Rate = 13.0 %p.a.

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PRODUCTION COST ACCOUNTING TABLE (2)	·
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PROJECT SCHEME CASE-2								< Unit : mi	million Rp. )	
Year	1996	1997	1998	1999	2000	2001	2002	2003	Total	
Production Volume					8 7 8 8 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9	k	k			
arn (ton)	4,207.0	4,207.0	207	4,207.0	4,207.0	4,207.0	4,207.0	4,207.0	68,402.0	
Grey (Kyd) Cambric(Vyd)	1 (, 508.0	14,608.0	11,608.0 29 100 0	14,508-0	1 ( , 608. U	20,100,0	1.7,608.0 20 100 0	1 ( ,608. 0	291,503.0 178 775 0	Lite
くうかく ノン・ うませい	A		> -	····	0.001.07	0.001.007	0.001.007	0.001 Con	0.04.4014	-
riable Operating Cost		•		•			t			
Raw Material	7,943 3	7,943.3	7,943.3	7,943.3	7,943.3	7,943.3	7,943.3	7,943 3	129,589.9	tan Dar
Utilities	2,209.0	2,209.0	2,209.0	2,209.0	2,209.0	2,209.0	2,209.0	2.209.0	36,687.0	
Sub Material	637.0	637.0	637.0	637.0	637.0	637.0	637.0	637	10,535.0	
Consumable	134.0	134.0	134 0	134.0	134.0	134.0	134.0	134.0	2,411.0	
Packing	160.0	160.0	160.0	160.0	160.0	160.0	160.0	160.0	2,549.0	• :
Sub-total	11,083.3	11,083.3	11,083.3	11,083.3	11,083.3	11,083.3	11,083.3	11,083.3	181,771.9	
rived Asersting Coot			· ·							
Personnel Expenses	981.0	361.0	961-0	961.0	961.0	961.0	961-0	0°196	17.529.0	
Plant Overhead	308.3	308.3	308.3	308.3	308.3	308.3	308.3	308.3	5,618.7	
Maintenance	394.0	394.0	394 0	394.0	394.0	394°.Ó	394.0	394.0	7,001.0	
lnsurance	126.0	126.0	126.0	126.0	126.0	126.0	126.0	126.0	1,965.7	ė.
Sub-total	1,789.3	1,789.3	1,789.3	1,789.3	1,789.3	1,789.3	1,789.3	1,789.3	32,114.4	
					•		•		••••	
Depreciation & Amortization	27.4	27.4	27.4	27.4	27.4	27.4	27.4	27.4	31,079.0	
Interest on Long-term Loan	1,281.5	961.1	640.7	320.4	0.0	0.0	0.0	0.0	20,824.3	
terest on GKBI Loan	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4,032.7	.:
terest on Short-term Loan	0 0	0.0	0.0	0-0	0-0	0.0	0.0	0.0	166.1	: :
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14,181.5 13,861.2 13,540.8 13,220.4 12,900.0 12,900.0 12,900.0 12,900.0 269,988.4

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Total Production Cost ......................

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Table F-2-(1)			********	GKBI	MEDARI ***	******		Interest	Rate =	13.0 Xp.a.
PROJECT SCHEME CASE-2			PRF17/LOSS	& CASH FLOW	DW STATEMENT	(T <r01> (1)</r01>		Ĵ	Unit : milition	íon Rp. )
Year	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995
Sales & Commissioning Revenue Yarn Grey Cambric Total Revenue	2,528.0 1,497.5 4,262.0 8,287.5	2,293.9 2,574.0 4,989.5 9,857.4	3,096.4 2,381.5 5,970.6 11,448.5	3,217.4 6,318.9 6,806.3 16,342.6	4,106.5 6,970.7 6,806.3 17,883.5	4,974.8 7,622.5 6,806.3 19,403.6	5,216.2 7,770.6 6,806.3 19,793.1	5,216.2 7,770.6 6,806.3 19,793.1	5,216.2 7,770.6 6,806.3 19,793.1	5,216.2 7,770.6 6,806.3 19,793.1
Costs & Expenses Variable Operating Cost Fixed Operating Cost Selling Expenses Total Costs & Expenses	5,753.2 1,833.0 7,600.2	5,872.2 1,783.4 14.0 7,669.6	6,708.0 1,685.8 18.0 8,411.8	9,207.5 1,771.3 20.0 10,998.8	10,148.8 1,779.3 11,948.1	11,083.3 1,789.3 12,892.6	11,083.3 1,789.3 12,892.6	11,083.3 1,789.3 12,892.6	11,083.3 1,789.3 12,892.6	11,083.3 1,789.3 12,892.6
Depreciation & Amortization	872.1	1,304.4	1,196.3	.6,592.0	4,989.9	3,788.4	2,887.2	2,442.1	1,490.5	4,416.5
Net Profit before Tax Income Tax Net Profit after Tax	-184.8 0.0 -184.8	883.4 0.0 883.4	$1,840.4 \\ 0.0 \\ 1,840.4$	-1,248.3 0.0 -1,248.3	945.5 0.0 945.5	2,722.6 840.9 1,881.7	4,013.3 1,398.7 2,614.6	4,458.4 1,554.4 2,903.9	5,410.0 1,887.5 3,522.5	2,484.0 863.4 1,620.6
Cash inflow Sales & Commissioning Revenue	8,287.5	9,857.4	11,448.5	16,342.6	17,883.5	19,403.6	19,793.1	19,793.1	19,793.1	19,793.1
Cash Gutflow Investment Operating & Selling Costs Working Capital Increase Income Tax	1,729.2 7,600.2 620.5 0.0	6,769.6 7,669.6 312.0 0.0	19,221.2 8,411.8 352.7 0.0	0.0 10,998.8 1,025.9 0.0	0.0 11,948.1 378.7 0.0	0.0 12,892.6 374.2 840.9	0.0 12,892.6 64.9 1,398.7	0.0 12,892.6 0.0 1,554.4	0.0 12,892.6 0.0 1,887.5	0.0 12,892.6 0.0 863.4
Net Cash Flow(before Tax) Net Cash Flow(after Tax)	-1,662.4 -1,662.4	-4,893.8 -4,893.8	-16,537.2	4,317.9 4,317.9	5,558.7 5,556.7	6,136.8 5,295.9	6,835.6 5,436.9	6,900.5 5,346.1	6,900.5 5,013.0	6,900.5 6,037.1

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Table F-2-(2)

Veor	1008	1007	1009	1000	2000	2001		2003	TO401
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Sales & Commissioning Revenue									
Yarn	5,216.2	5,216.2	5,216.2	5,216.2	5,216.2	5,216,2	5,216.2	5,216.2	82,811.4
Grey	7,770.6	7,770.6	7,770.6	7,770.6	7,770.6	7,770 6	7,770.6	7,770.6	120,612-3
Cambric	6,806.3	6,806.3	6,806.3	6,806.3	6,806.3	6,806.3	6,806.3	6,806.3	117,316.6
Total Revenue	19,793.1	19,793.1	19,793.1	19,793.1	19,793.1	19,793.1	19,793.1	19,793.1	320,740.3
Costs & Evnenses	•								
Veriahle Onerating Cont	11 082 2	11 082 2	11 022 2	11 022 2	11 022 2	11 002 2	11 082 2	11 082 2	181 771 0
Fived Approvisions Cost	1 780 2	1 780 2	1 780 2	1 780 2	1 780 2	1 780 2	1 780 2	1 780 3	2011170
Calling Evidences	2000	1, 100. J	20.00	20 00 (T	20.00		20.02	0.00	U 976
70421 70646 8 8400000	12 892 6	17 897 6	12 897.6	17 807 6	17 897 6	12 802 6	17 297 6	12 892 6	214 237 3
	0.000	0.47	2	es -	2		e		2-7-7-1-7-1-7-1-7-1-7-1-7-1-7-1-7-1-7-1-
Depreciation & Amortization	27.4	27.4	27.4	27.4	27.4	27.4	27.4	27.4	30,199.0
							1		
Net Profit Defore lax	6, 8 ( 3 . 1 2	0,8/3.1	0,873.1	0,8/3.1	0,000,1	0,8/3.I	0,013.1	5,813.1	16,308.0
ncome lax	2,339.0	2, 399.0	2,599.0	2,399.0	2,539.0	2,549.0	2,323.0	2,338.0	
Net Profit after Tax	4,473.5	4,473.5	4,473.5	4,473.5	4,473.5	4,473.5	4,473.5	4,473.5	50,567.5
ration and the second	1 2 2 2 2 4 1 1 1 1			) 1 1 1 1 1 1		1   			
Sales & Commissioning Revenue 19,793.1 19,793.	19,793.1	19,793.1	19,793.1	19,793.1	19,793.1	19,793.1	19,793.1	19, 793.1	320,740.3
			: :-				 		
		Ċ	¢	( (	c	, ,	c		< 000 EC
		0.0	n . 		0.000		n 000 0,	. `	21,120.0
Upcrating & Selling Costs	12,892.6 12,892.6	12,892.6	12,892.5	12,892.6	12,892.6	12,892.0	12,032.0	12,882.0	214,232.3
	0.0	<b>n</b> 1	0.0		0.0.0	<b>)</b>	0.0	12	
Income Tax	2,399.6	2,399.6	2,399.6	2,399.6	2,399.6	2,399.6	2,399.6	2,399.6	25,741.5
Net Cash Flow(before Tax)	6,900.5	6,900.5	6,900.5	6,900.5	6,900.5	6,900.5	6,900.5	9,275.7	78,034.4
ot (ash Flow(after Tax)	4.500.9	A FOO O	A 500 D	A EOO O	1 500 D	A 500 0	A - 500 D	S 876 3	53 307 0

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Table F-3-(1)			****	GKBI	MEDARI ***	*****		Interest	Rate =	13.0 %p.a.	
PROJECT SCHEME CASE-2		1	PRF1T/LOSS	& CASH FLOW	OW STATEMENT	VT <roe> (1</roe>	-	<b>`</b>	Unit : mill	ion Rp. >	
Υ¢	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	•
ales & Commissio Yarn Grey Cambric Total Revenue	2,528.0 1,497.5 4,262.0 8,287.5		3,096.4 2,381.5 5,970.6 11,448.5	3,217.4 6,318.9 6,806.3 16,342.6	4, 106.5 6, 970.7 6, 806.3 17, 883.5	4,974.8 7,622.5 6,806.3 19,403.6	5,216.2 7,770.6 6,806.3 19,793.1	5,216.2 7,770.6 6,806.3 19,793.1	5,216.2 7,770.6 6,806.3 19,793.1	5,216.2 7,770.6 6,806.3 19,733.1	· · · · · · · · · · · · · · · · · · ·
Costs & Expenses Variable Operating Cost Fixed Operating Cost Selling Expenses Total Costs & Expenses	5,753.2 1,833.0 14.0 7,600.2	5,872.2 1,783.4 14.0 7,669.6	6,708.0 1,685.8 18.0 8,411.8	9,207.5 1,771.3 20.0 10,998.8	10,148.8 1,779.3 11,948.1	11,083.3 1,789.3 12,892.6	11,083.3 1,789.3 12,892.6	11,083.3 1,789.3 12,892.6	11,083.3 1,789.3 12,892.6	11,083.3 1,789.3 12,892.6	
Depreciation & Amortization	872.1	1,304.4	1,196.3	6,768.0	5,165.9	3,964.4	3,063.2	2,618.2	1,490.5	4,416.5	•
Interest Long-term Loan GKB1 Short-term Loan Sub-tota1	0.0 492.4 58.3 550.7	661.5 661.5 661.5	0.0 582.6 0.0 582.6	3,203.7 446.0 3,649.7	3,203.7 402.6 0.0 3,606.3	2,883.4 402.6 77.1 3,363.0	2,563.0 402.6 30.7 2,996.3	2,242.6 326.5 2,569.1	1,922.2 205.2 2,127.4	1,601.9 110.8 1,712.7	
Net Profit before Tax income Tax Net Profit after Tax	-735.4 0.0 -735.4	221.9 0.0 221.9	1,257.8 0.0 1,257.8	-5,074.0 0.0 -5,074.0	-2,836.8 0.0 -2,836.8	-816.4 0.0 -816.4	841.0 0.0 841.0	1,713.2 0.0 1,713.2	3,282.6 857.2 2,425.5	771.3 264.0 507.4	
Cash Inflow Sales Revenue Long-term Loan GKB1 Short-term Loan	8,287.5 0.0 2,601.6 0.0	9,857,4 9,857,4 6,769.6 0.0	11,448.5 17,874.6 0.0	16,342.6 0.0 0.0	17,883.5 0.0 514.0	19,403.6 19,403.6 0.0 204.6	19,783.1 0.0 0.0	19, 793.1 0.0 0.0	19, 793.1 0.0	19,793.1 0.0 0.0	
Cash Outflow Investment Operating & Selling Costs Working Capital Increase Penavment	1,729.2 7,600.2 620.5	6,769.6 7,669.6 312.0	20,101-2 8,411.8 352.7	0.0 10,998.8 1,025.9	0.0 11,948.1 378.7	0.0 12,892.6 374.2	0.0 12,892.6 64.9	0.0 12,892.6 0.0	0.0 12,892.6 0.0	0.0 12,892.6 0.0	
Long-term Loan GKB1 Short-term Loan Interest Income Tax	0.0 388.5 550.7	1,214.3 0.0 661.5 0.0	2,101.4 2,101.4 0.0 582.6 0.0	0.0 668.2 0.0 3,649.7	2,464,4 0.0 3,606.3 3,606.3	2,464.4 0.0 514.0 3,363.0 0.0	2,464.4 1,170.3 204.6 2,996.3 0.0	2,464.4 1,867.0 0.0 2,569.1 0.0	2,464.4 1,451.5 0.0 2,127.4 857.2	2,464.4 1,704.7 0.0 1,712.7 264.0	
Net Cash Flow(before Tax) Net Cash Flow(after Tax)	0.0	0.0	-2,226.7	0.0	0.0	0.0	0.0	0.0	857.2	1,018-8 754-8	

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82,811.4 120,612.3 117,316.6 320,740.3 50,405.9 19,196.4 31,209.5 28,600.0 24,644.1 44,167.2 24,970.8 753.6 7.817 346-0 166.1 320,740.3 2.601.6 1,107.2 81,771.9 31,079.0 20,824.3 4,032.7 25,023.1 24,644.1 19, 196.4 Interest Rate = 13.0 %p.a ( Unit : million Rp. 32,114.4 214,232.3 25,023.1 Total 9,275.7 6,876.2 0.0 12,892.6 -2,375.2 0.0 0.0 0.0 0.0 2,399.6 5,216.2 7,770.6 6,806.3 19,793.1 11,083.3 6,873.1 2,399.6 4,473.5 000 00 00 2003 20.0 27.4 12,892.6 19,793.1 12,892.6 0.0 11,083.3 6,873.1 2,399.6 4,473.5 6,900.5 4,500.9 5,216.2 7,770.6 6,806.3 19,793.1 0000 000 0000 27.4 2002 20.0 12,892.6 19,793.1 2,399.6 1 ම 11,083.3 1,789.3 20.0 12,892.6 0.0 6,900.5 4,500.9 2, 399, 6 4, 473, 5 0.0 0.0 2,399.6 5,216.2 7,770.6 6,806.3 27.4 0000 0.00 0.0 0,0 9,793.1 12.892.6 19,793.1 6,873.1 2001 PRFIT/LOSS & CASH FLOW STATEMENT <ROE> \*\*\*\*\*\*\*\*\*\* CK81 MEDAR1 \*\*\*\*\*\*\*\* 5,216.2 7,770.6 6,806.3 19,793.1 11,083.3 2,399.6 000 0.0 12,892.6 0.0 0.0 0.0 0.0 0.0 2,399.6 6,900.5 20.0 27.4 2000 19,793.1 12,892.6 6,873.1 0.0 12,892.6 0.0 11,083.3 4,115.7 5,216.2 7,770.6 6,806.3 19,793.1 6, 552.7 2, 287.4 4, 265.2 0.00 0.0 0.0 1999 20.0 27.4 320.4 000 320.4 320.4 12,892.6 19,793.1 2,464.4 2,287.4 0.0 12,892.6 0.0 3,795.3 5,216.2 7,770.6 6,806.3 19,793.1 0.0 0.0 640.7 6,232.3 2,175.3 4,057.0 000 0.0 0.0 1998 20.0 27.4 640.7 2,464.4 11,083.3 1,789.3 12,892.6 2,175.3 19,793.1 0.0 12,892.6 0.0 3,475.0 1,411.8 5,216.2 7,770.6 6,806.3 19,793.1 11,083.3 5,911.92,063.23,848.8000 961.1 2,063.2 00 1 20.0 27.4 0.0 0.0 2,464.4 2,892.6 19,793.1 1997 961.1 961.1 0.0 12,892.6 0.0 11,083.3 0.0 5,591.6 1,951.0 3,640.5 1,281.5 1,951.0 3,154.6 1,203.5 0.00 5,216.2 7,770.6 6,806.3 19,793.1 0.0 2 892 6 27.4 19,793.1 1996 20.0 1,281.5 0.0 2,464.4 Sales & Commissioning Revenue Operating & Selling Costs Depreciation & Amortization Working Capital Increase Variable Operating Cost Cash Flow(before Tax) Net Cash Flow(before Tax Net Cash Flow(after Tax) Selling Expenses otal Costs & Expenses Fixed Operating Cost Vet Profit before Tax PROJECT SCHEME CASE-2 Net Profit after Tax Short-term Loan Long-term Loan Table F-3-(2) Short-term Loan Short-term Loan Long-term Loan Costs & Expenses Long-term Loan Sales Revenue Total Revenue Income Tax Cash Outflow Investment Repayment Cash Inflow ncome Tax Interest Sub-total Cambric Year .......... Interest GKB1 Grey yarn. GKB1 GKB:L

Interest Rate = 13.0 %p.a.

Table F-4-(1)

FUND FLOW TARLE (1)

\*\*\*\*\*\*\*\*\*\* CKB1 WED4R1 \*\*\*\*\*\*\*\*

PROJECT SCHEME CASE-2	•	· ·	a 3	FUND FLOW	TABLE (1)				Unit: mill	ion Rp. )
Year	1986	1987	1988	1989	1990	1661	1992	1993	1994	1995
Sources of Funds		1							1 5 5 1 5 1 1 1 2	1 1 1 1 1 1
Profit after Tax	-735.4	221.9	1 257 8	-5.074.0	-2.836.8	-816.4	841.0	1.713.2	2.425.5	507.4
Depreciation & Amortization	872 1	1.304.4	1,196.3	6.768.0	5,165.9	3.964 4	3.063.2	2.618.2	1,490.5	4 416.5
Equity	0.0	0:0	2,226.7	0.0	0.0	0 0	0.0	0.0	0.0	0.0
Long-term Loan	0 0	6,769.6	17,874.6	0.0	0.0	000	0.0	0.0	0.0	0.0
GKBI Loan	2,601.6	0.0	0.0	0.0	0.0	0 0	0.0	0-0	0.0	0.0
Short-term Loan	0.0	00	0.0	0.0	514.0	204.6	0-0	0.0	0.0	0-0
Increase in Account Payable	473.5	9.9	69.6	208.3	78.4	77.9	0-0	0.0	0.0	0.0
Total Sources of Funds	3,211.8	8,305.8	22,625.0	1,902.3	2,921.5	3,430.5	3,904.2	4,331.4	3,915.9	4,923.9
Applications of Funds						•	• • •			
Plant Investment	1,729.2	6,769.6	18,440.0	0.0	0.0	0.0	0.0	0.0	0-0	0.0
Initial Working Capital	0 0	0.0	0.0	0.0	0.0	0.0	0.0	0 0	0 0	0.0
Pre-operation Cost	0.0	0.0	781.2	0.0	0.0	0.0	0-0	0.0	0.0	0.0
Interest during Construction	0.0	0.0	880.0	0	0.0	0 0	0.0	0.0	0	0.0
Kepayment	•									
Long-term Loan	0.0	0.0	0.0	0.0	2,464.4	2,464.4	2,464.4	2,464.4	2,464.4	2,464.4
GKB1 Loan		1,214.3	2,101.4	668.2	0.0	0	1,170.3	I,867.0	1,451.5	1.704.7
Short-term Loan	388.5	0.0	0.0	0.0	0.0	514.0	204.6	0.0	0.0	0.0
Increase in Account Recievable		130.8	132.6	407.8	128.4	126.7	32.5	0.0	0.0	0.0
Increase in Inventory	-					• •	•		· .	
Product	650.4	. 130.8	132.6	407.8	128.4	126.7	32.5		0.0	0.00
Raw Material	-88.1	60.3	157.2	418.5	200.3	198.7	0.0	0.0	0.0	0.0
Total Applications of Funds	3,211.8	8,305.8	22,625.0	1,902.3	2,921.5	3,430.5	3,904.2	4,331.4	3,915.9	4,169.1
Cash Surplus	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	754.8

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Table F-4-(2)

2002 4,473.5 27.4 4,473.5 27.4 2001 -- FUND FLOW TABLE (2) 4,473.5 27.4 2000 4,265.2 27.4 1999 0.0 0.0 0.0 0.0 1998 4,057.0 27.4 00000 1997 3,848.8 27.4 00000 1996. 27.4 3,640.5 Sources of Funds Profit after Tax Depreciation & Amortization PROJECT SCHEME CASE-2 ........................ Short-term Loan Long-term Loan GK81 Loan Equity Vear . . . . . . .

-923.6 3,577.3 000 000 4,473.5 0000 0.0 0000 00000 0000 4,500.9 0.0 0.0 0.0 0.0 4,500.9 0000 0000 0.0 0.0 0.0 0.0 0.0 0.0 0000 0000 0°0 0.0 0.0 0.0 4,292.7 0.0 2,464.4 00000 000 0.0 0.00 2,464.4 1,084.4 3,876.2 0000 000 2,464.4 0000 0.00 3,668.0 2,464.4 nterest during Construction Increase in Account Payable Initial Working Capital Pre-operation Cost Total Sources of Funds Applications of Funds Long-term Loan GKB1 Loan Short-term Loan Plant Investment Repayment

-5.9

718.7

781.2 880.0

26, 938.8 0.0 0,177.2 ,107.2

24.644.1

-158.9

.649.4 .

0.0

24,644.1 2,601.6

31,209.5 31,079.0 2,226.7

< Unit : million Rp.

Total

2003

Interest Rate = 13.0 %p.a.

\*\*\*\*\*\*\*\*\*\* GKB1 MEDAR1 \*\*\*\*\*\*\*\*

27,197.4 -1,649.4 0.0 -3,298.9 6,876.2 4.500.9 4,500.9 4,500.9 0.0 0.0 2,464.4 1,828.3 0.0 0.0 2,464.4 1,620.0 1,411.8 2,464.4 1,203.5 Raw Material Total Applications of Funds

Cash Surplus

-40.2 946.8

000

0.00

000

00

0.0

Increase in Account Recievable Increase in Inventory

Product

2,464.4

65,276.2

	e = 13.0 %p.a. million Rp. )	994 1995	59.9 814.7 649.4 1,649.4 050.1 2,050.1 838.7 838.7 247.5 7,002.3	274.4 38,274.4 501.0 37,917.6 773.3 356.8 75.2 432.1 848.6 432.1	0.0 3.6 3.6 923.	22.1 9,857.7 34.7 9,857.7 26.7 9,857.7	34.5 3,184.5 38.8 -6,531.4 54.3 -3,346.9	5 757 J 30
	Interest Rate ( Unit :	1993	59.9 1,649.4 1,649.4 2,050.1 838.7 6,247.5 6,	38, 274.4 38, 32, 010.6 33, 6, 263.8 4, 6, 339.0 4, 1117.5 2 4, 1117.5 2 4, 1117.5 2 4, 1117.5 2 4, 1117.5 2 4, 1117.5 2 4, 1117.5 2 4, 1117.5 2 4, 1117.5 2 4, 1117.5 2 4, 1117.5 2 4, 1117.5 2 4, 1117.5 2 4, 1117.5 2 4, 1117.5 2 4, 1117.5 2 4, 1117.5 2 4, 1117.5 2 4, 1117.5 2 4, 1117.5 2 4, 1117.5 2 4, 1117.5 2 4, 1117.5 2 4, 1117.5 2 4, 1117.5 2 4, 1117.5 2 4, 1117.5 2 4, 1117.5 2 4, 1117.5 2 4, 1117.5 2 4, 1117.5 2 4, 1117.5 2 4, 1117.5 2 4, 1117.5 2 4, 1117.5 2 4, 1117.5 2 4, 1117.5 2 4, 1117.5 2 4, 1117.5 2 4, 1117.5 2 4, 1117.5 2 4, 1117.5 2 4, 1117.5 2 4, 1117.5 2 4, 1117.5 2 4, 1117.5 2 4, 1117.5 2 4, 1117.5 2 4, 1117.5 2 4, 1117.5 2 4, 1117.5 2 4, 1117.5 2 4, 1117.5 2 4, 1117.5 2 4, 1117.5 2 4, 1117.5 2 4, 1117.5 2 4, 1117.5 2 4, 1117.5 2 4, 1117.5 2 4, 1117.5 2 4, 1117.5 2 4, 1117.5 2 4, 1117.5 2 4, 1117.5 2 4, 1117.5 2 4, 1177.5 2 4, 1177.5 2 4, 1177.5 2 4, 1177.5 2 4, 1177.5 2 4, 1177.5 2 4, 1177.5 2 4, 1177.5 2 4, 1177.5 2 4, 1177.5 2 4, 1177.5 2 4, 1177.5 2 4, 1177.5 2 4, 1177.5 2 4, 1177.5 2 4, 1177.5 2 4, 1177.5 2 4, 1177.5 2 4, 1177.5 2 4, 1177.5 2 4, 1177.5 2 4, 1177.5 2 4, 1177.5 2 4, 1177.5 2 4, 1177.5 2 4, 1177.5 2 4, 1177.5 2 4, 1177.5 2 4, 1177.5 2 4, 1177.5 2 4, 1177.5 2 4, 1177.5 2 4, 1177.5 2 4, 1177.5 2 4, 1177.5 2 4, 1177.5 2 4, 1177.5 2 4, 1177.5 2 4, 1177.5 2 4, 1177.5 2 4, 1177.5 2 4, 1177.5 2 4, 1177.5 2 4, 1177.5 2 4, 1177.5 2 4, 1177.5 2 4, 1177.5 2 4, 1177.5 2 4, 1177.5 2 4, 1177.5 2 4, 1177.5 2 4, 1177.5 2 4, 1177.5 2 4, 1177.5 2 4, 1177.5 2 4, 1177.5 2 4, 1177.5 2 4, 1177.5 2 4, 1177.5 2 4, 1177.5 2 4, 1177.5 2 4, 1177.5 2 4, 1177.5 2 4, 1177.5 2 4, 1177.5 2 4, 1177.5 2 4, 1177.5 2 4, 1177.5 2 4, 1177.5 2 4, 1177.5 2 4, 1177.5 2 4, 1177.5 2 4, 1177.5 2 4, 1177.5 2 4, 1177.5 2 4, 1177.5 2 4, 1177.5 2 4, 1177.5 2 4, 1177.5 2 4, 1177.5 2 4, 1177.5 2 4, 1177.5 2 4, 1177.5 2 4, 1177.5 2 4, 1177.5 2 4, 1177.5 2 4, 1177.5 2 4, 1177.5 2 4, 1177.5 2 4, 1177.5 2 4, 1177.5 2 4, 1177.5 2 4, 1177.5 2 4, 1177.5 2 4, 1177.5 2 4, 1177.5 2 4, 1177.5 2 4, 1177.5 2 4, 1177.5 2 4, 1177.5 2 4, 11	923.6 923.6	14,786.5 12,322. 3,156.2 1,704. 17,942.7 14,026.	3,184.5 3,184. -9,464.2 -7,038. -6,279.8 -3,854	12 586 5 11 09
		1 1992		.4 38,274.4 .2 29,392.4 .2 8,882.4 .3 8,957.2 .4 8,957.2	923. 923.	.3 17,250.9 .4 5,023.1 .7 22,274.0	-5 3,184.5 -5 -11,177.5 -0 -7,993.0	9 15,204 7
· · ·	(1)	1990 199	59.9 59.9 59.9 59.9 490.3 1,617.0 851.4 2,050.1 838.7 838.7 730.5 6,182.6	4 38,274 8 26,329 5 11,945 8 12,020 3 18 203	14.0 204 45.7 923 59.7 1,128	79.7 19,715.3 93.4 6,193.4 73.1 25,908.7	,184.5 3,184.5 ,202.1 -12,018.5 3,017.6 -8,834.0	715.3 18.203
	** GKBI- MEDARI BALANCE SHEET «	1989	1,361.9 1,4 1,361.9 1,4 1,651.9 1,4 1,651.0 1,8 838.7 8 5,273.4 5,7	8,274.4 38,2 7,198.9 22,3 1,075.5 15,9 1,150.7 15,9 1,150.7 15,9	767.3 1,	64.1 22,179. 6,193.4 6,193. 30,837.5 28,373.	3,184.5 3,1 8,365.3 -11,2 5,180.8 -8,0	S 474 1 21
•	84 84 84 84	1988	59.9 59.9 954.0 1,232.6 4,039.2	38, 274.4 10, 430.9 27, 918.7 31 958 0	0.0 0.0 0.0	24,644.1 6,861.6 31,505.7	3,184.5 -3,291.2 -106.8	31 958 0 3
• •			59.9 821.5 1,075.4 3,616.8	18,173.2 9,234.6 8,938.6 9,013.8 9,013.8		6,769.6 8,962.9 15,732.5	957.8 -4,549.1 -3,591.2	12.630.7
۰ ۱۰۰۰۰۰۰ ۱۰۰۰۰۰		1986	59.9 690.6 690.6 1,015.1 3,294.9	11,403.6 7,930.2 3,473.4 3,548.8 3,548.8 843.8	4.979.4 479.4 479.4	0.0 10,177.2 10,177.2	957.8 -4,770.9 -3,813.1	6 843 B
	Table F-5-(1) Project scheme case-2	Year	Current Assets Cash on Hand & Bank Account Recievable Inventory Product Raw Material Others Total Current Assets	Fixed Assets Plant/Intangible Assets Accumlated Depreciation Book Value Others Total Fixed Assets Total Assets	Current Liabilities Short-term Loan Account Payable Total Current Liabilities	Long-term Liabilities Long-term Loan GKB1 Loan Total Long-term Liabilities	Stockholders Equity Capital Retained Earning Total Equity	Total Founty & Lighilities

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\$\$\$\$\*\*\*\*\*\*\* GKB1 MEDAR1 \$\*\*\*\*\*\*\*

Interest Rate = 13.0 %p.a.

Table F-5-(2)

< Unit : million Rp. > 3,184.5 27,174.0 30,358.5 38,137.1 137.2 75.2 212.5 0.0 0.0 838.7 30,146.0 000 2003 30,358.5 30,358.5 274.4 27,257.3 0.0 2,050.1 38, 38,274.4 38,109.7 164.7 75.2 239.9 3;184.5 22,700.5 25,885.0 26.808.6 1,649.4 2,050.1 0.0 923.6 923.6 2002 20,381.1 000 0.0 838.7 26,568.7 26,808.6 3,184.5 18,227.1 21,411.5 9,994:8 11,587:4 13,388.2 17,861:7 22,335.2 15,880.2 38,274,4 38,082.2 192.1 75.2 267.4 22.335.2 1,649.42,050.1923.6 923.6 000 2001 838.7 0.0 22,067.8 3,184.5 13,753.6 16,938.1 11,379.3 1,649.4 38,274.4 38,054.8 219.6 75.2 294.8 0.0 923.6 923.6 000 00 2000 838.7 17,566.8 17,861 7 BALANCE SHEET (2) 1,649.4 2,050 1 38,274.4 38,027.3 247.0 75.2 322.3 3,184.5 9,280.1 12,464.6 6,878.3 1.649.4 2,050.1 0.0 923.6 923.6 1999 838.7 13,388.2 000 13,065.9 38,274.4 37,999.9 274.5 75-2 349.7 3,184.5 5,014.8 8,199.3 5,050.1 1,649.4 9,994.8 11,587.4 1,649.42,050.10.0 923.6 923.6 1998 0.0 838.7 11,237.6 2,464.4 2,464.4 38,274.4 37,972.5 301.9 75.2 377.2 2,050.1 838.7 9,617.6 0.0 923.6 923.6 3,184.5 957.8 4,142.3 3,430.0 1997 0.0 4,928.8 1,649.4 4.928.8 38,274.4 37,945.0 329.4 75.2 404.6 7,393.2 3,184.5 -2,890.9 293.6 2,018.21,649.4838.7 8,205.8 0.0 923.6 923.6 1996 8,610.4 7,393.2 8,610.4 ,649.4 2,050.1 Total Long-term Liabilities Total Equity & Liabilities Plant/Intangible Assets Accumlated Depreciation Book Value Account Payable Total Current Liabilities Long-term Liabilities PROJECT SCHEME CASE-2 Cash on Hand & Bank Account Recievable Total Current Assets Stockholders Equity Current Liabilities Short-term Loan Retained Earning Total Fixed Assets Long-term Loan \*\*\*\*\*\*\*\*\*\*\*\*\*\* Raw Material Current Assets **Fotal Assets** Total Equity Inventory Fixed Assets GKB1 Loan Product Capital Year Others 0thers

\*\*\*\*\*\*\*\*\*\*\*\*\*\*