

*** CITY GAS SUPPLY PROJECT IN MALAYSIA ***
 FUNDS FLOW STATEMENTS (FOR ENDING DECEMBER 31)
 - INTEREST RATE: 10.0% - (US\$ 1000)

YEAR	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999
SOURCE OF FUNDS	11270.	37024.	50246.	113653.	122251.	120758.	116309.	104689.	95589.	97418.
CASH GENERATED FROM OPERATION	0.	0.	-272.	5462.	17315.	29763.	47551.	59693.	66582.	70995.
PROFIT AFT. TAX, BFR INT.	0.	0.	-4091.	-1999.	2082.	5950.	17226.	25594.	30719.	36261.
DEPRECIATION AND AMORTIZATION	0.	0.	3820.	7461.	15233.	23813.	30325.	34098.	35863.	34734.
FINANCIAL RESOURCES	11270.	37024.	50517.	108192.	104936.	90994.	68758.	44997.	29007.	26423.
SHARE CAPITAL	3381.	11107.	15114.	32457.	35864.	27298.	20627.	13499.	8702.	7927.
LONG TERM DEBT	7889.	25917.	35267.	75734.	69072.	63696.	48130.	31498.	20305.	18496.
SHORT TERM DEBT	0.	0.	137.	0.	0.	0.	0.	0.	0.	0.
USES OF FUNDS	11195.	36956.	50389.	108368.	119577.	91076.	96518.	88180.	70637.	66510.
FIXED CAPITAL EXPENDITURE	11195.	36956.	50086.	107426.	118330.	89790.	67574.	44006.	28157.	25599.
NON-DEPRECIABLE ASSETS	0.	51.	53.	55.	57.	59.	0.	0.	0.	0.
DEPRECIABLE FIXED ASSETS	9329.	30731.	41632.	89328.	98337.	74542.	50796.	33026.	21079.	19151.
INTEREST DURING CONSTRUCTION	1866.	6174.	8402.	18043.	19936.	15189.	16778.	10980.	7078.	6448.
CHANGE IN WORKING CAPITAL	0.	0.	302.	788.	1247.	1286.	1187.	996.	844.	817.
DEBT SERVICES	0.	0.	0.	154.	0.	0.	27757.	43178.	41636.	40094.
REPAYMENT OF LONG TERM DEBT	0.	0.	0.	0.	0.	0.	0.	15421.	15421.	15421.
REPAYMENT OF SHORT TERM DEBT	0.	0.	0.	137.	0.	0.	0.	0.	0.	0.
INTEREST ON LONG TERM DEBT	0.	0.	0.	0.	0.	0.	27757.	27757.	26215.	24673.
INTEREST ON SHORT TERM DEBT	0.	0.	0.	18.	0.	0.	0.	0.	0.	0.
DIVIDENDS	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
CASH INCREASE OR (DECREASE)	75.	68.	-143.	5285.	2674.	29682.	19791.	16509.	24952.	30908.
BEGINNING CASH BALANCE	0.	75.	143.	0.	5285.	7959.	37642.	57432.	73942.	98894.
ENDING CASH BALANCE	75.	143.	0.	5285.	7959.	37642.	57432.	73942.	98894.	129802.

*** CITY GAS SUPPLY PROJECT IN MALAYSIA ***
 FUNDS FLOW STATEMENTS (FOR ENDING DECEMBER 31)
 - INTEREST RATE: 10.0% - (US\$ 1000)

YEAR	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
SOURCE OF FUNDS										
CASH GENERATED FROM OPERATION	95456.	103025.	109309.	116827.	128625.	133095.	109045.	111043.	113418.	115766.
PROFIT AFT. TAX, BFR INT.	70355.	80150.	84097.	89334.	94674.	101077.	109045.	111043.	113418.	115766.
DEPRECIATION AND AMORTIZATION	37325.	47962.	53471.	58913.	63541.	69099.	76727.	80810.	85031.	89111.
FINANCIAL RESOURCES	33030.	32187.	30625.	30421.	31133.	31978.	32317.	30234.	28388.	26655.
	25102.	22875.	25213.	27493.	33951.	32018.	0.	0.	0.	0.
SHARE CAPITAL	7531.	6862.	7564.	8248.	10218.	10132.	0.	0.	0.	0.
LONG TERM DEBT	17571.	16012.	17649.	19245.	23733.	21885.	0.	0.	0.	0.
SHORT TERM DEBT	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
USES OF FUNDS										
FIXED CAPITAL EXPENDITURE	63658.	73486.	74285.	82569.	86846.	84259.	58814.	56366.	59587.	56767.
NON-DEPRECIABLE ASSETS	24315.	22025.	24356.	26531.	33047.	32633.	0.	0.	0.	0.
DEPRECIABLE FIXED ASSETS	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
INTEREST DURING CONSTRUCTION	18189.	17945.	19859.	21627.	26972.	26609.	0.	0.	0.	0.
	6126.	4080.	4497.	4904.	6075.	6024.	0.	0.	0.	0.
CHANGE IN WORKING CAPITAL	791.	851.	860.	957.	1016.	1140.	773.	623.	668.	693.
DEBT SERVICES	38552.	50610.	49068.	55081.	52784.	50486.	58041.	55743.	58919.	56074.
REPAYMENT OF LONG TERM DEBT	15421.	15421.	15421.	22976.	22976.	22976.	22976.	22976.	28450.	28450.
REPAYMENT OF SHORT TERM DEBT	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
INTEREST ON LONG TERM DEBT	23131.	35189.	33647.	32105.	29807.	27510.	35064.	32767.	30469.	27624.
INTEREST ON SHORT TERM DEBT	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
DIVIDENDS	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
CASH INCREASE OR (DECREASE)										
BEGINNING CASH BALANCE	31799.	29538.	35025.	34258.	41778.	48836.	50231.	54677.	53832.	58999.
ENDING CASH BALANCE	129802.	161601.	191139.	226163.	260421.	302199.	351035.	401266.	455943.	509775.
	161601.	191139.	226163.	260421.	302199.	351035.	401266.	455943.	509775.	568774.

*** CITY GAS SUPPLY PROJECT IN MALAYSIA ***
 FUNDS FLOW STATEMENTS (FOR ENDING DECEMBER 31)
 - INTEREST RATE: 10.0% - (US\$ 1000)

YEAR	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
SOURCE OF FUNDS	118351.	121280.	124782.	128711.	132881.	137293.	142738.	147793.	153419.	159144.
CASH GENERATED FROM OPERATION	118351.	121280.	124782.	128711.	132881.	137293.	142738.	147793.	153419.	159144.
PROFIT AFT. TAX, BFR INT.	93439.	97996.	101936.	106331.	111001.	115986.	122077.	129334.	137183.	145935.
DEPRECIATION AND AMORTIZATION	24912.	23284.	22846.	22380.	21880.	21307.	20661.	18460.	16236.	13209.
FINANCIAL RESOURCES	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
SHARE CAPITAL	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
LONG TERM DEBT	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
SHORT TERM DEBT	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
USES OF FUNDS	53961.	51163.	48337.	45559.	42756.	24534.	23301.	22037.	20823.	19587.
FIXED CAPITAL EXPENDITURE	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
NON-DEPRECIABLE ASSETS	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
DEPRECIABLE FIXED ASSETS	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
INTEREST DURING CONSTRUCTION	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
CHANGE IN WORKING CAPITAL	732.	779.	798.	865.	937.	951.	1020.	1059.	1148.	1215.
DEBT SERVICES	53229.	50384.	47539.	44694.	41849.	23583.	22280.	20977.	19675.	18372.
REPAYMENT OF LONG TERM DEBT	28450.	28450.	28450.	28450.	28450.	13029.	13029.	13029.	13029.	13029.
REPAYMENT OF SHORT TERM DEBT	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
INTEREST ON LONG TERM DEBT	24779.	21934.	19089.	16244.	13399.	10554.	9251.	7948.	6645.	5343.
INTEREST ON SHORT TERM DEBT	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
DIVIDENDS	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
CASH INCREASE OR (DECREASE)	64391.	70117.	76445.	83152.	90125.	112759.	119437.	125756.	132596.	139557.
BEGINNING CASH BALANCE	568774.	633165.	703282.	779727.	862878.	953003.	1065762.	1185199.	1310955.	1443552.
ENDING CASH BALANCE	633165.	703282.	779727.	862878.	953003.	1065762.	1185199.	1310955.	1443552.	1583109.

*** CITY GAS SUPPLY PROJECT IN MALAYSIA ***
 FUNDS FLOW STATEMENTS (FOR ENDING DECEMBER 31)
 - INTEREST RATE: 10.0% - (US\$ 1000)

YEAR	2020	2021	2022	2023	2024	2025
SOURCE OF FUNDS	165149.	171887.	179664.	188110.	197429.	207645.
CASH GENERATED FROM OPERATION	165149.	171887.	179664.	188110.	197429.	207645.
PROFIT AFT. TAX, BFR INT. DEPRECIATION AND AMORTIZATION	155265.	164530.	173979.	183492.	193451.	204223.
FINANCIAL RESOURCES	9884.	7357.	5686.	4618.	3978.	3422.
SHARE CAPITAL	0.	0.	0.	0.	0.	0.
LONG TERM DEBT	0.	0.	0.	0.	0.	0.
SHORT TERM DEBT	0.	0.	0.	0.	0.	0.
USES OF FUNDS	18348.	9556.	9072.	8594.	8155.	7738.
FIXED CAPITAL EXPENDITURE	0.	0.	0.	0.	0.	0.
NON-DEPRECIABLE ASSETS	0.	0.	0.	0.	0.	0.
DEPRECIABLE FIXED ASSETS	0.	0.	0.	0.	0.	0.
INTEREST DURING CONSTRUCTION	0.	0.	0.	0.	0.	0.
CHANGE IN WORKING CAPITAL	1279.	1345.	1409.	1478.	1587.	1718.
DEBT SERVICES	17069.	8210.	7663.	7116.	6568.	6021.
REPAYMENT OF LONG TERM DEBT	13029.	5474.	5474.	5474.	5474.	5474.
REPAYMENT OF SHORT TERM DEBT	0.	0.	0.	0.	0.	0.
INTEREST ON LONG TERM DEBT	4040.	2737.	2189.	1642.	1095.	547.
INTEREST ON SHORT TERM DEBT	0.	0.	0.	0.	0.	0.
DIVIDENDS	0.	0.	0.	0.	0.	0.
CASH INCREASE OR (DECREASE)	146801.	162331.	170592.	179516.	189274.	199907.
BEGINNING CASH BALANCE	1583109.	1729910.	1892242.	2062834.	2242349.	2431623.
ENDING CASH BALANCE	1729910.	1892242.	2062834.	2242349.	2431623.	2631530.

*** CITY GAS SUPPLY PROJECT IN MALAYSIA ***
 FINANCIAL RATE OF RETURN (IN CURRENT PRICE)
 - ADDITIONAL CASE - (US\$ 1000)

YEAR	FIXED CAPITAL EXPEND.	CHANGE IN WORKING CAPITAL	GROSS CAPITAL EXPENDTR	OPERATING PROFIT	DEPRECIATION	GROSS CASH IN-FLOW	(3) INCOME TAX	(4) BFR-TAX NET IN-FLOW	(5) AFT-TAX NET IN-FLOW
							(2)-(1)	(4)-(3)	
1990	9697.	0.	9697.	0.	0.	0.	0.	-9697.	-9697.
1991	33569.	0.	33569.	0.	0.	0.	0.	-33569.	-33569.
1992	45386.	388.	45774.	-2343.	3106.	763.	0.	-45011.	-45011.
1993	92439.	920.	93359.	1993.	6091.	8084.	797.	-85275.	-86072.
1994	100646.	1462.	102108.	11883.	12030.	23913.	4753.	-78196.	-82949.
1995	76396.	1512.	77908.	23149.	18506.	41655.	9260.	-36253.	-45512.
1996	52901.	1455.	54356.	35281.	23419.	58700.	8607.	4344.	-4263.
1997	33596.	1215.	34811.	47265.	26204.	73469.	13401.	38658.	25257.
1998	21662.	1032.	22694.	58051.	27567.	85617.	18021.	62923.	44903.
1999	19762.	1034.	20796.	69728.	27624.	97351.	22997.	76556.	53558.
2000	18840.	1019.	19859.	73764.	27420.	101184.	24918.	81325.	56407.
2001	18632.	1109.	19741.	85531.	27588.	113120.	27538.	93379.	65840.
2002	20566.	1111.	21677.	97200.	27589.	124769.	32512.	103892.	70580.
2003	22364.	1282.	23646.	110355.	28206.	138561.	38080.	114915.	76836.
2004	27764.	1347.	29111.	123245.	29244.	152489.	43674.	123378.	79784.
2005	27423.	1510.	28934.	138492.	30079.	168571.	50212.	139638.	89426.
2006	0.	1037.	1037.	149310.	30441.	179751.	53154.	178714.	125560.
2007	0.	872.	872.	160233.	28751.	188984.	57963.	188112.	130149.
2008	0.	969.	969.	171952.	27363.	199315.	63089.	198346.	135257.
2009	0.	988.	988.	183735.	26088.	209823.	68342.	208835.	140493.
2010	0.	1061.	1061.	194401.	24743.	221144.	73948.	220083.	146134.
2011	0.	1102.	1102.	208834.	24048.	232883.	79462.	231781.	152319.
2012	0.	1164.	1164.	221704.	23590.	245294.	85150.	244131.	158981.
2013	0.	1263.	1263.	235725.	23102.	258827.	91298.	257564.	166265.
2014	0.	1312.	1312.	250294.	22579.	272873.	97666.	271561.	173895.
2015	0.	1385.	1385.	265733.	21982.	287716.	104382.	286330.	181949.
2016	0.	1518.	1518.	282754.	21311.	304065.	111424.	302547.	191123.
2017	0.	1550.	1550.	301764.	18957.	320721.	119262.	319171.	199908.
2018	0.	1712.	1712.	322591.	16620.	339211.	127827.	337500.	209672.
2019	0.	1813.	1813.	345312.	13502.	358814.	137150.	357001.	219851.
2020	0.	1914.	1914.	369408.	10118.	379526.	147023.	377612.	230590.
2021	0.	2023.	2023.	393901.	7542.	401442.	157054.	399419.	242366.
2022	0.	2109.	2109.	418444.	5832.	424277.	166973.	422168.	255196.
2023	0.	2226.	2226.	443655.	4751.	448406.	177158.	446179.	269821.
2024	0.	2433.	2433.	470783.	4097.	474880.	188111.	472448.	284337.
2025	-10138.	-44844.	-54982.	499818.	3527.	503344.	199826.	558327.	358501.
	611507.	-0.	611506.	675939.	673596.	7439532.	2601025.	6828026.	4226997.

INTERNAL RATE OF RETURN 20.64 % 16.46 %

*** CITY GAS SUPPLY PROJECT IN MALAYSIA ***
 FINANCIAL NET PRESENT VALUE (IN CURRENT PRICE)
 (US\$ 1000)
 - ADDITIONAL CASE -

YEAR	FIXED CAPITAL EXPEND.	CHANGE IN (1) GROSS WORKING CAPITAL EXPENDTR	OPERATING PROFIT	DEPRECIATN (2) GROSS CASH IN-FLOW	(3) INCOME TAX	(4) BFR-TAX (5) AFT-TAX NET IN-FLOW NET IN-FLOW (2)-(1) (4)-(3)	DISCOUNT RATE
1990	9697.	0.	0.	0.	0.	-9697.	1.000
1991	29191.	0.	0.	0.	0.	-29191.	1.150
1992	34318.	293.	-1772.	2349.	0.	-34035.	1.322
1993	60780.	605.	1311.	4005.	524.	-56594.	1.521
1994	57545.	836.	6794.	13672.	2718.	-47426.	1.749
1995	37982.	752.	11509.	20710.	4604.	-22628.	2.011
1996	22871.	629.	15253.	10125.	3721.	-1845.	2.313
1997	12630.	457.	17769.	27620.	5038.	9495.	2.660
1998	7081.	337.	18977.	27988.	5891.	14679.	3.059
1999	5618.	294.	19821.	27673.	7852.	21762.	3.518
2000	4657.	252.	18233.	6776.	6159.	20102.	4.046
2001	4005.	238.	18384.	5930.	5919.	20071.	4.652
2002	3844.	208.	18167.	5153.	6077.	19269.	5.350
2003	3635.	208.	17936.	4584.	6189.	18677.	6.153
2004	3924.	190.	17418.	4133.	6172.	17437.	7.076
2005	3370.	186.	17020.	3697.	6171.	17161.	8.137
2006	0.	111.	15956.	3253.	5680.	13418.	9.358
2007	0.	81.	14890.	2672.	5386.	17481.	10.761
2008	0.	78.	13895.	2211.	5098.	16027.	12.375
2009	0.	69.	12910.	1833.	4802.	14674.	14.232
2010	0.	65.	12000.	1512.	4518.	13447.	16.366
2011	0.	59.	11096.	1278.	4222.	12315.	18.821
2012	0.	54.	10243.	1090.	3934.	11279.	21.645
2013	0.	51.	9470.	928.	3668.	10348.	24.891
2014	0.	46.	8744.	789.	3412.	9487.	28.625
2015	0.	42.	8072.	668.	3171.	8698.	32.919
2016	0.	40.	7469.	563.	2943.	7992.	37.857
2017	0.	36.	6932.	435.	2739.	7331.	43.535
2018	0.	34.	6443.	332.	2553.	6741.	50.065
2019	0.	31.	5998.	235.	2382.	6201.	57.575
2020	0.	29.	5579.	153.	2221.	5703.	66.211
2021	0.	27.	5173.	99.	2063.	5246.	76.143
2022	0.	24.	4779.	67.	1907.	4821.	87.565
2023	0.	22.	4406.	47.	1759.	4431.	100.699
2024	0.	21.	4065.	35.	1624.	4080.	115.804
2025	-76.	-337.	3753.	26.	1500.	4192.	133.175
	301072.	6068.	368693.	107772.	131303.	169326.	38023.

17. ECONOMIC ANALYSIS IN 1986 FIXED PRICE

	Page
17.1 Results of Base Case	17-1
(1) Supplied and Sales Plan	17-1
(2) Production Cost Statements	17-5
(3) Economic Rate of Return	17-9
(4) Economic Rate of Return Adjusted by Crude Oil Price	17-10
(5) Economic Net Present Value	17-11
(6) Economic Net Present Value Adjusted by Crude Oil Price	17-12
17.2 Results of Medicm Case	17-13
(1) Supplied and Sales Plan	17-13
(2) Production Cost Statements	17-17
(3) Economic Rate of Return	17-21
(4) Economic Rate of Return Adjusted by Crude Oil Price	17-22
(5) Economic Net Present Value	17-23
(6) Economic Net Present Value Adjusted by Crude Oil Price	17-24
17.3 Results of Low Case	17-25
(1) Supplied and Sales Plan	17-25
(2) Production Cost Statements	17-29
(3) Economic Rate of Return	17-33
(4) Economic Rate of Return Adjusted by Crude Oil Price	17-34
(5) Economic Net Present Value	17-35
(6) Economic Net Present Value Adjusted by Crude Oil Price	17-36

SUPPLIES AND SALES PLAN
- BASE CASE -
(US\$ 1000)

YEAR	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999
FINAL CAPACITY (CITY GAS)	266056.	266056.	266056.	266056.	266056.	266056.	266056.	266056.	266056.	266056.
OPERATIONAL RATE	0.0	0.0	0.041	0.135	0.278	0.413	0.532	0.617	0.678	0.727
SUPPLIED VOLUME OF CITY GAS	0.0	0.0	10833.	35908.	74002.	109798.	141434.	164155.	180345.	193441.
UNIT SALES PRICE	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
SALES REVENUE	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
FINAL CAPACITY (HOUSEHOLD)	161889.	161889.	161889.	161889.	161889.	161889.	161889.	161889.	161889.	161889.
OPERATIONAL RATE	0.0	0.0	0.021	0.113	0.260	0.396	0.508	0.597	0.660	0.712
SALABLE VOLUME OF CITY GAS	0.0	0.0	3475.	18330.	42082.	64054.	82265.	96695.	106907.	115303.
UNIT LPG PRICE IN CYLINDER	0.0	0.0	0.2870	0.2870	0.2870	0.2870	0.2870	0.2870	0.2870	0.2870
SALES REVENUE	0.	0.	997.	5261.	12078.	18383.	23610.	27751.	30682.	33092.
FINAL CAPACITY (RESTAURANT)	67489.	67489.	67489.	67489.	67489.	67489.	67489.	67489.	67489.	67489.
OPERATIONAL RATE	0.0	0.0	0.035	0.146	0.307	0.468	0.598	0.691	0.750	0.791
SALABLE VOLUME OF CITY GAS	0.0	0.0	2387.	9827.	20708.	31566.	40358.	46638.	50642.	53370.
UNIT LPG PRICE IN CYLINDER	0.0	0.0	0.2870	0.2870	0.2870	0.2870	0.2870	0.2870	0.2870	0.2870
SALES REVENUE	0.	0.	685.	2820.	5943.	9059.	11583.	13385.	14534.	15317.
FINAL CAPACITY (HOTEL)	3381.	3381.	3381.	3381.	3381.	3381.	3381.	3381.	3381.	3381.
OPERATIONAL RATE	0.0	0.0	0.021	0.055	0.278	0.535	0.608	0.655	0.696	0.736
SALABLE VOLUME OF CITY GAS	0.0	0.0	72.	186.	941.	1810.	2057.	2216.	2353.	2490.
UNIT LPG PRICE IN BULK	0.0	0.0	0.1750	0.1750	0.1750	0.1750	0.1750	0.1750	0.1750	0.1750
SALES REVENUE	0.	0.	13.	33.	165.	317.	360.	388.	412.	436.
FINAL CAPACITY (INDUSTRY)	33298.	33298.	33298.	33298.	33298.	33298.	33298.	33298.	33298.	33298.
OPERATIONAL RATE	0.0	0.0	0.147	0.227	0.308	0.377	0.503	0.559	0.614	0.669
SALABLE VOLUME OF CITY GAS	0.0	0.0	4900.	7565.	10271.	12568.	16754.	18606.	20443.	22278.
UNIT LPG PRICE IN BULK	0.0	0.0	0.1750	0.1750	0.1750	0.1750	0.1750	0.1750	0.1750	0.1750
SALES REVENUE	0.	0.	858.	1324.	1797.	2199.	2932.	3256.	3578.	3899.
FINAL CAPACITY (RETICULATION)	5791.	5791.	5791.	5791.	5791.	5791.	5791.	5791.	5791.	5791.
OPERATIONAL RATE	0.0	0.0	0.247	0.430	0.373	0.350	0.218	0.164	0.253	0.343
SALABLE VOLUME OF RETICULATION	0.0	0.0	1429.	2489.	2161.	2027.	1262.	951.	1463.	1985.
UNIT LPG PRICE IN CYLINDER	0.0	0.0	0.2870	0.2870	0.2870	0.2870	0.2870	0.2870	0.2870	0.2870
SALES REVENUE	0.	0.	410.	714.	620.	562.	362.	273.	420.	570.
TOTAL SALES REVENUE	0.	0.	2963.	10152.	20603.	30541.	38847.	45053.	49626.	53313.

(ECONOMIC) *** CITY GAS SUPPLY PROJECT IN MALAYSIA ***
 SUPPLIES AND SALES PLAN
 - BASE CASE -
 (US\$ 1000)

YEAR	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
FINAL CAPACITY (CITY GAS)	266056.	266056.	266056.	266056.	266056.	266056.	266056.	266056.	266056.	266056.
OPERATIONAL RATE	0.773	0.816	0.858	0.898	0.941	0.987	1.000	1.000	1.000	1.000
SUPPLIED VOLUME OF CITY GAS	205661.	217122.	228279.	239009.	250412.	262536.	266056.	266056.	266056.	266056.
UNIT SALES PRICE	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
SALES REVENUE	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
FINAL CAPACITY (HOUSEHOLD)	161889.	161889.	161889.	161889.	161889.	161889.	161889.	161889.	161889.	161889.
OPERATIONAL RATE	0.761	0.806	0.850	0.891	0.936	0.985	1.000	1.000	1.000	1.000
SALABLE VOLUME OF CITY GAS	123200.	130533.	137565.	144195.	151493.	159506.	161889.	161889.	161889.	161889.
UNIT LPG PRICE IN CYLINDER	0.2870	0.2870	0.2870	0.2870	0.2870	0.2870	0.2870	0.2870	0.2870	0.2870
SALES REVENUE	35358.	37463.	39481.	41384.	43478.	45778.	46462.	46462.	46462.	46462.
FINAL CAPACITY (RESTAURANT)	67489.	67489.	67489.	67489.	67489.	67489.	67489.	67489.	67489.	67489.
OPERATIONAL RATE	0.825	0.857	0.889	0.921	0.952	0.984	1.000	1.000	1.000	1.000
SALABLE VOLUME OF CITY GAS	55702.	57860.	60008.	62143.	64274.	66421.	67489.	67489.	67489.	67489.
UNIT LPG PRICE IN CYLINDER	0.2870	0.2870	0.2870	0.2870	0.2870	0.2870	0.2870	0.2870	0.2870	0.2870
SALES REVENUE	15986.	16606.	17222.	17835.	18447.	19063.	19369.	19369.	19369.	19369.
FINAL CAPACITY (HOTEL)	3381.	3381.	3381.	3381.	3381.	3381.	3381.	3381.	3381.	3381.
OPERATIONAL RATE	0.777	0.818	0.858	0.899	0.939	0.980	1.000	1.000	1.000	1.000
SALABLE VOLUME OF CITY GAS	2627.	2764.	2901.	3038.	3175.	3312.	3381.	3381.	3381.	3381.
UNIT LPG PRICE IN BULK	0.1750	0.1750	0.1750	0.1750	0.1750	0.1750	0.1750	0.1750	0.1750	0.1750
SALES REVENUE	460.	484.	508.	532.	556.	580.	592.	592.	592.	592.
FINAL CAPACITY (INDUSTRY)	33298.	33298.	33298.	33298.	33298.	33298.	33298.	33298.	33298.	33298.
OPERATIONAL RATE	0.725	0.780	0.835	0.890	0.945	1.000	1.000	1.000	1.000	1.000
SALABLE VOLUME OF CITY GAS	24133.	25965.	27806.	29635.	31469.	33298.	33298.	33298.	33298.	33298.
UNIT LPG PRICE IN BULK	0.1750	0.1750	0.1750	0.1750	0.1750	0.1750	0.1750	0.1750	0.1750	0.1750
SALES REVENUE	4223.	4544.	4866.	5186.	5507.	5827.	5827.	5827.	5827.	5827.
FINAL CAPACITY (RETICULATION)	5791.	5791.	5791.	5791.	5791.	5791.	5791.	5791.	5791.	5791.
OPERATIONAL RATE	0.436	0.533	0.634	0.736	0.842	0.950	1.000	1.000	1.000	1.000
SALABLE VOLUME OF RETICULAT'N	2523.	3086.	3669.	4264.	4876.	5503.	5791.	5791.	5791.	5791.
UNIT LPG PRICE IN CYLINDER	0.2870	0.2870	0.2870	0.2870	0.2870	0.2870	0.2870	0.2870	0.2870	0.2870
SALES REVENUE	724.	886.	1053.	1224.	1399.	1579.	1662.	1662.	1662.	1662.
TOTAL SALES REVENUE	56752.	59982.	63130.	66161.	69388.	72827.	73912.	73912.	73912.	73912.

(ECONOMIC) *** CITY GAS SUPPLY PROJECT IN MALAYSIA ***
 SUPPLIES AND SALES PLAN
 - BASE CASE -
 (US\$ 1000)

YEAR	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
FINAL CAPACITY (CITY GAS)	266056.	266056.	266056.	266056.	266056.	266056.	266056.	266056.	266056.	266056.
OPERATIONAL RATE	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
SUPPLIED VOLUME OF CITY GAS	266056.	266056.	266056.	266056.	266056.	266056.	266056.	266056.	266056.	266056.
UNIT SALES PRICE	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
SALES REVENUE	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
FINAL CAPACITY (HOUSEHOLD)	161889.	161889.	161889.	161889.	161889.	161889.	161889.	161889.	161889.	161889.
OPERATIONAL RATE	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
SALABLE VOLUME OF CITY GAS	161889.	161889.	161889.	161889.	161889.	161889.	161889.	161889.	161889.	161889.
UNIT LPG PRICE IN CYLINDER	0.2870	0.2870	0.2870	0.2870	0.2870	0.2870	0.2870	0.2870	0.2870	0.2870
SALES REVENUE	46462.	46462.	46462.	46462.	46462.	46462.	46462.	46462.	46462.	46462.
FINAL CAPACITY (RESTAURANT)	67489.	67489.	67489.	67489.	67489.	67489.	67489.	67489.	67489.	67489.
OPERATIONAL RATE	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
SALABLE VOLUME OF CITY GAS	67489.	67489.	67489.	67489.	67489.	67489.	67489.	67489.	67489.	67489.
UNIT LPG PRICE IN CYLINDER	0.2870	0.2870	0.2870	0.2870	0.2870	0.2870	0.2870	0.2870	0.2870	0.2870
SALES REVENUE	19369.	19369.	19369.	19369.	19369.	19369.	19369.	19369.	19369.	19369.
FINAL CAPACITY (HOTEL)	3381.	3381.	3381.	3381.	3381.	3381.	3381.	3381.	3381.	3381.
OPERATIONAL RATE	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
SALABLE VOLUME OF CITY GAS	3381.	3381.	3381.	3381.	3381.	3381.	3381.	3381.	3381.	3381.
UNIT LPG PRICE IN BULK	0.1750	0.1750	0.1750	0.1750	0.1750	0.1750	0.1750	0.1750	0.1750	0.1750
SALES REVENUE	592.	592.	592.	592.	592.	592.	592.	592.	592.	592.
FINAL CAPACITY (INDUSTRY)	33298.	33298.	33298.	33298.	33298.	33298.	33298.	33298.	33298.	33298.
OPERATIONAL RATE	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
SALABLE VOLUME OF CITY GAS	33298.	33298.	33298.	33298.	33298.	33298.	33298.	33298.	33298.	33298.
UNIT LPG PRICE IN BULK	0.1750	0.1750	0.1750	0.1750	0.1750	0.1750	0.1750	0.1750	0.1750	0.1750
SALES REVENUE	5827.	5827.	5827.	5827.	5827.	5827.	5827.	5827.	5827.	5827.
FINAL CAPACITY (RETICULATION)	5791.	5791.	5791.	5791.	5791.	5791.	5791.	5791.	5791.	5791.
OPERATIONAL RATE	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
SALABLE VOLUME OF RETICULATION	5791.	5791.	5791.	5791.	5791.	5791.	5791.	5791.	5791.	5791.
UNIT LPG PRICE IN CYLINDER	0.2870	0.2870	0.2870	0.2870	0.2870	0.2870	0.2870	0.2870	0.2870	0.2870
SALES REVENUE	1662.	1662.	1662.	1662.	1662.	1662.	1662.	1662.	1662.	1662.
TOTAL SALES REVENUE	73912.	73912.	73912.	73912.	73912.	73912.	73912.	73912.	73912.	73912.

(ECONOMIC) *** CITY GAS SUPPLY PROJECT IN MALAYSIA ***
 SUPPLIES AND SALES PLAN
 - BASE CASE - (US\$ 1000)

YEAR	2020	2021	2022	2023	2024	2025
FINAL CAPACITY (CITY GAS)	266056.	266056.	266056.	266056.	266056.	266056.
OPERATIONAL RATE	1.000	1.000	1.000	1.000	1.000	1.000
SUPPLIED VOLUME OF CITY GAS	266056.	266056.	266056.	266056.	266056.	266056.
UNIT SALES PRICE	0.0	0.0	0.0	0.0	0.0	0.0
SALES REVENUE	0.	0.	0.	0.	0.	0.
FINAL CAPACITY (HOUSEHOLD)	161889.	161889.	161889.	161889.	161889.	161889.
OPERATIONAL RATE	1.000	1.000	1.000	1.000	1.000	1.000
SALABLE VOLUME OF CITY GAS	161889.	161889.	161889.	161889.	161889.	161889.
UNIT LPG PRICE IN CYLINDER	0.2870	0.2870	0.2870	0.2870	0.2870	0.2870
SALES REVENUE	46462.	46462.	46462.	46462.	46462.	46462.
FINAL CAPACITY (RESTAURANT)	67489.	67489.	67489.	67489.	67489.	67489.
OPERATIONAL RATE	1.000	1.000	1.000	1.000	1.000	1.000
SALABLE VOLUME OF CITY GAS	67489.	67489.	67489.	67489.	67489.	67489.
UNIT LPG PRICE IN CYLINDER	0.2870	0.2870	0.2870	0.2870	0.2870	0.2870
SALES REVENUE	19369.	19369.	19369.	19369.	19369.	19369.
FINAL CAPACITY (HOTEL)	3381.	3381.	3381.	3381.	3381.	3381.
OPERATIONAL RATE	1.000	1.000	1.000	1.000	1.000	1.000
SALABLE VOLUME OF CITY GAS	3381.	3381.	3381.	3381.	3381.	3381.
UNIT LPG PRICE IN BULK	0.1750	0.1750	0.1750	0.1750	0.1750	0.1750
SALES REVENUE	592.	592.	592.	592.	592.	592.
FINAL CAPACITY (INDUSTRY)	33298.	33298.	33298.	33298.	33298.	33298.
OPERATIONAL RATE	1.000	1.000	1.000	1.000	1.000	1.000
SALABLE VOLUME OF CITY GAS	33298.	33298.	33298.	33298.	33298.	33298.
UNIT LPG PRICE IN BULK	0.1750	0.1750	0.1750	0.1750	0.1750	0.1750
SALES REVENUE	5827.	5827.	5827.	5827.	5827.	5827.
FINAL CAPACITY (RETICULATION)	5791.	5791.	5791.	5791.	5791.	5791.
OPERATIONAL RATE	1.000	1.000	1.000	1.000	1.000	1.000
SALABLE VOLUME OF RETICULATION	5791.	5791.	5791.	5791.	5791.	5791.
UNIT LPG PRICE IN CYLINDER	0.2870	0.2870	0.2870	0.2870	0.2870	0.2870
SALES REVENUE	1662.	1662.	1662.	1662.	1662.	1662.
TOTAL SALES REVENUE	73912.	73912.	73912.	73912.	73912.	73912.

(ECONOMIC) *** CITY GAS SUPPLY PROJECT IN MALAYSIA ***
 PRODUCTION COST STATEMENTS
 - BASE CASE - (US\$ 1000)

YEAR	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999
SUPPLIED VOLUME OF CITY GAS	0.	0.	10833.	35908.	74002.	109998.	141434.	164155.	180345.	193441.
RAW MATERIALS (NATURAL GAS)	0.	0.	560.	1856.	3826.	5687.	7312.	8487.	9324.	10001.
RAW MATERIALS (LPG)	0.	0.	210.	366.	318.	298.	186.	140.	215.	292.
CONSUMABLES	0.	0.	8.	22.	41.	60.	75.	86.	95.	103.
VARIABLE COST	0.	0.	778.	2245.	4185.	6045.	7573.	8713.	9634.	10396.
LABOUR COST FOR EMPLOYEES	0.	0.	2189.	4105.	4864.	4855.	4932.	4667.	4556.	4649.
ADMINISTRATIVE OVERHEAD	0.	0.	438.	821.	973.	971.	986.	933.	911.	930.
MAINTENANCE COST	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
INSURANCE	0.	0.	36.	71.	107.	130.	141.	145.	144.	142.
DIRECT FIXED COST	0.	0.	2663.	4977.	5944.	5955.	6060.	5745.	5612.	5720.
CASH FACTORY COST	0.	0.	3441.	7241.	10129.	12000.	13633.	14458.	15246.	16116.
DEPRECIATION (PIPELINE)	0.	0.	1171.	2232.	4432.	6744.	8427.	9490.	10139.	10510.
DEPRECIATION (METER INSTRUMENT)	0.	0.	44.	480.	1316.	2205.	2839.	3320.	3642.	3889.
DEPRECIATION (COMPUTER)	0.	0.	284.	284.	284.	284.	284.	284.	284.	284.
DEPRECIATION (PRE OPERATION)	0.	0.	358.	358.	358.	358.	358.	358.	358.	358.
DEPRECIATION AND AMORTIZATION	0.	0.	1858.	3354.	6390.	9592.	11909.	13095.	13781.	14399.
TOTAL FACTORY COST	0.0	0.0	5299.	10595.	16519.	21592.	25542.	27553.	29028.	30515.
UNIT FACTORY COST	0.0	0.0	0.4891	0.2951	0.2232	0.1963	0.1806	0.1678	0.1610	0.1577
SALES EXPENSES	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
OPERATING EXPENSES	0.	0.	5299.	10595.	16519.	21592.	25542.	27553.	29028.	30515.
INTEREST ON LOAN (PHASE I)	0.	0.	0.	0.	0.	0.	8780.	8780.	8292.	7804.
INTEREST ON LOAN (PHASE II)	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
INTEREST ON LOAN (PHASE III)	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
INTEREST ON LONG TERM DEBT	0.	0.	0.	0.	0.	0.	8780.	8780.	8292.	7804.
INTEREST ON SHORT TERM DEBT	0.	29.	133.	199.	0.	0.	0.	0.	0.	0.
TOTAL PRODUCTION COST	0.0	0.0	5432.	10794.	16519.	21592.	34321.	36333.	37320.	38319.
UNIT PRODUCTION COST	0.0	0.0	0.5014	0.3006	0.2232	0.1963	0.2427	0.2213	0.2069	0.1981

(ECONOMIC) *** CITY GAS SUPPLY PROJECT IN MALAYSIA ***
 PRODUCTION COST STATEMENTS
 - BASE CASE -

(US\$ 1000)

YEAR	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
SUPPLIED VOLUME OF CITY GAS	205661.	217122.	228279.	239009.	250412.	262536.	266056.	266056.	266056.	266056.
RAW MATERIALS (NATURAL GAS)	10633.	11225.	11802.	12357.	12946.	13573.	13755.	13755.	13755.	13755.
RAW MATERIALS (LPG)	371.	454.	539.	627.	717.	809.	851.	851.	851.	851.
CONSUMABLES	110.	117.	123.	130.	137.	144.	146.	146.	146.	146.
VARIABLE COST	11114.	11796.	12465.	13113.	13800.	14526.	14752.	14752.	14752.	14752.
LABOUR COST FOR EMPLOYEES	4700.	4754.	4882.	4911.	5103.	5165.	5165.	5165.	5165.	5165.
ADMINISTRATIVE OVERHEAD	940.	951.	976.	982.	1021.	1033.	1033.	1033.	1033.	1033.
MAINTENANCE COST	2914.	2973.	3033.	3091.	3163.	3222.	3222.	3222.	3222.	3222.
INSURANCE	139.	135.	132.	128.	125.	122.	112.	103.	94.	86.
DIRECT FIXED COST	8693.	8813.	9023.	9113.	9411.	9542.	9532.	9523.	9514.	9506.
CASH FACTORY COST	19807.	20609.	21488.	22226.	23211.	24068.	24285.	24275.	24267.	24258.
DEPRECIATION (PIPELINE)	10817.	11083.	11325.	11575.	11831.	12141.	12421.	12421.	12421.	12421.
DEPRECIATION (METER INSTRUMENT)	4132.	4379.	4631.	4907.	5160.	5070.	4584.	3694.	3060.	2579.
DEPRECIATION (COMPUTER)	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
DEPRECIATION (PRE OPERATION)	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
DEPRECIATION AND AMORTIZATION	14949.	15462.	15955.	16482.	16992.	17211.	17005.	16115.	15481.	15000.
TOTAL FACTORY COST	34756.	36071.	37444.	38708.	40203.	41279.	41289.	40391.	39748.	39258.
UNIT FACTORY COST	0.1690	0.1661	0.1640	0.1620	0.1605	0.1572	0.1552	0.1518	0.1494	0.1476
SALES EXPENSES	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
OPERATING EXPENSES	34756.	36071.	37444.	38708.	40203.	41279.	41289.	40391.	39748.	39258.
INTEREST ON LOAN (PHASE I)	7316.	6829.	6341.	5853.	5365.	4878.	4390.	3902.	3414.	2927.
INTEREST ON LOAN (PHASE II)	0.	3042.	3042.	3042.	2873.	2704.	2535.	2366.	2197.	2028.
INTEREST ON LOAN (PHASE III)	0.	0.	0.	0.	0.	0.	1852.	1852.	1852.	1749.
INTEREST ON LONG TERM DEBT	7316.	9870.	9383.	8895.	8238.	7581.	8777.	8120.	7463.	6704.
INTEREST ON SHORT TERM DEBT	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
TOTAL PRODUCTION COST	42072.	45941.	46826.	47603.	48441.	48860.	50066.	48511.	47211.	45962.
UNIT PRODUCTION COST	0.2046	0.2116	0.2051	0.1992	0.1934	0.1861	0.1882	0.1823	0.1774	0.1728

PRODUCTION COST STATEMENTS
 - BASE CASE -
 (US\$ 1000)

YEAR	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
SUPPLIED VOLUME OF CITY GAS	266056.	266056.	266056.	266056.	266056.	266056.	266056.	266056.	266056.	266056.
RAW MATERIALS (NATURAL GAS)	13755.	13755.	13755.	13755.	13755.	13755.	13755.	13755.	13755.	13755.
RAW MATERIALS (LPG)	851.	851.	851.	851.	851.	851.	851.	851.	851.	851.
CONSUMABLES	146.	146.	146.	146.	146.	146.	146.	146.	146.	146.
VARIABLE COST	14752.	14752.	14752.	14752.	14752.	14752.	14752.	14752.	14752.	14752.
LABOUR COST FOR EMPLOYEES	5165.	5165.	5165.	5165.	5165.	5165.	5165.	5165.	5165.	5165.
ADMINISTRATIVE OVERHEAD	1033.	1033.	1033.	1033.	1033.	1033.	1033.	1033.	1033.	1033.
MAINTENANCE COST	3222.	3222.	3222.	3222.	3222.	3222.	3222.	3222.	3222.	3222.
INSURANCE	79.	71.	62.	54.	47.	39.	32.	25.	19.	15.
DIRECT FIXED COST	9499.	9491.	9483.	9475.	9467.	9459.	9452.	9445.	9439.	9435.
CASH FACTORY COST	24251.	24243.	24235.	24227.	24219.	24212.	24204.	24198.	24192.	24187.
DEPRECIATION (PIPELINE)	12421.	12421.	12421.	12421.	12421.	12421.	12421.	11250.	10189.	7986.
DEPRECIATION (METER INSTRUMENT)	-523.	2010.	1767.	1521.	1268.	992.	695.	349.	-0.	-0.
DEPRECIATION (COMPUTER)	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
DEPRECIATION (PRE OPERATION)	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
DEPRECIATION AND AMORTIZATION	11896.	14431.	14189.	13942.	13690.	13414.	13116.	11599.	10189.	7986.
TOTAL FACTORY COST	36149.	38574.	38424.	38169.	37909.	37625.	37320.	35796.	34380.	32174.
UNIT FACTORY COST	0.1359	0.1454	0.1444	0.1435	0.1425	0.1414	0.1403	0.1345	0.1292	0.1209
SALES EXPENSES	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
OPERATING EXPENSES	36149.	38574.	38424.	38169.	37909.	37625.	37320.	35796.	34380.	32174.
INTEREST ON LOAN (PHASE I)	2439.	1951.	1463.	975.	488.	0.	0.	0.	0.	0.
INTEREST ON LOAN (PHASE II)	1859.	1690.	1521.	1352.	1183.	1014.	845.	676.	507.	338.
INTEREST ON LOAN (PHASE III)	1647.	1544.	1441.	1338.	1235.	1132.	1029.	926.	823.	720.
INTEREST ON LONG TERM DEBT	5944.	5185.	4425.	3665.	2906.	2146.	1874.	1602.	1330.	1058.
INTEREST ON SHORT TERM DEBT	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
TOTAL PRODUCTION COST	42093.	43859.	42849.	41834.	40814.	39771.	39194.	37399.	35711.	33232.
UNIT PRODUCTION COST	0.1582	0.1648	0.1611	0.1572	0.1534	0.1495	0.1473	0.1406	0.1342	0.1249

(ECONOMIC)	*** CITY GAS SUPPLY PROJECT IN MALAYSIA ***					
	PRODUCTION COST STATEMENTS - BASE CASE - (US\$ 1000)					
YEAR	2020	2021	2022	2023	2024	2025
SUPPLIED VOLUME OF CITY GAS	266056.	266056.	266056.	266056.	266056.	266056.
RAW MATERIALS (NATURAL GAS)	13755.	13755.	13755.	13755.	13755.	13755.
RAW MATERIALS (LPG)	851.	851.	851.	851.	851.	851.
CONSUMABLES	146.	146.	146.	146.	146.	146.
VARIABLE COST	14752.	14752.	14752.	14752.	14752.	14752.
LABOUR COST FOR EMPLOYEES	5165.	5165.	5165.	5165.	5165.	5165.
ADMINISTRATIVE OVERHEAD	1033.	1033.	1033.	1033.	1033.	1033.
MAINTENANCE COST	3222.	3222.	3222.	3222.	3222.	3222.
INSURANCE	11.	9.	7.	6.	5.	4.
DIRECT FIXED COST	9432.	9429.	9428.	9426.	9425.	9424.
CASH FACTORY COST	24184.	24182.	24180.	24179.	24178.	24177.
DEPRECIATION (PIPELINE)	5672.	3987.	2924.	2276.	1906.	1599.
DEPRECIATION (METER INSTRUMENT)	-0.	-0.	-0.	-0.	-0.	-0.
DEPRECIATION (COMPUTER)	0.	0.	0.	0.	0.	0.
DEPRECIATION (PRE OPERATION)	0.	0.	0.	0.	0.	0.
DEPRECIATION AND AMORTIZATION	5672.	3987.	2924.	2275.	1906.	1599.
TOTAL FACTORY COST	29855.	28169.	27104.	26454.	26083.	25775.
UNIT FACTORY COST	0.1122	0.1059	0.1019	0.0994	0.0980	0.0969
SALES EXPENSES	0.	0.	0.	0.	0.	0.
OPERATING EXPENSES	29855.	28169.	27104.	26454.	26083.	25775.
INTEREST ON LOAN (PHASE I)	0.	0.	0.	0.	0.	0.
INTEREST ON LOAN (PHASE II)	169.	0.	0.	0.	0.	0.
INTEREST ON LOAN (PHASE III)	617.	515.	412.	309.	206.	103.
INTEREST ON LONG TERM DEBT	786.	515.	412.	309.	206.	103.
INTEREST ON SHORT TERM DEBT	0.	0.	0.	0.	0.	0.
TOTAL PRODUCTION COST	30642.	28683.	27516.	26763.	26289.	25678.
UNIT PRODUCTION COST	0.1152	0.1078	0.1034	0.1006	0.0988	0.0973

(ECONOMIC) *** CITY GAS SUPPLY PROJECT IN MALAYSIA ***
 ECONOMIC RATE OF RETURN (IN 1986 FIXED PRICE)
 - BASE CASE - (US\$ 1000)

YEAR	FIXED CAPITAL EXPEND.	CHANGE IN WORKING CAPITAL	(1) GROSS CAPITAL EXPENDITURE	OPERATING PROFIT	DEPRECIATION	(2) GROSS CASH IN-FLOW	(3) TAX INCOME	(4) BFR-TAX NET IN-FLOW	(5) AFT-TAX NET IN-FLOW
							(2)-(1)	(4)-(3)	
1990	8052.	0.	8052.	0.	0.	0.	0.	-8052.	-8052.
1991	25301.	0.	25301.	0.	0.	0.	0.	-25301.	-25301.
1992	31790.	188.	31978.	-2336.	1858.	-478.	0.	-32456.	-32456.
1993	65079.	481.	65560.	-444.	3354.	2911.	0.	-62650.	-62650.
1994	68534.	708.	69242.	894.	6390.	10474.	0.	-58768.	-58768.
1995	49728.	673.	50400.	8749.	9592.	18541.	0.	-31859.	-31859.
1996	32335.	562.	32896.	13305.	11909.	25214.	0.	-7682.	-7682.
1997	20092.	421.	20513.	17500.	13095.	30595.	0.	10082.	10082.
1998	12229.	306.	12535.	20598.	13781.	34379.	0.	21845.	21845.
1999	10604.	246.	10850.	22798.	14399.	37197.	0.	26347.	26347.
2000	9610.	229.	9839.	21996.	14949.	36945.	0.	27106.	27106.
2001	9061.	215.	9275.	23911.	15462.	39373.	0.	30098.	30098.
2002	9582.	209.	9791.	25686.	15955.	41642.	0.	31851.	31851.
2003	9971.	201.	10172.	27452.	16482.	43935.	0.	33763.	33763.
2004	11883.	214.	12097.	29185.	16992.	46177.	0.	34080.	34080.
2005	11200.	229.	11428.	31548.	17211.	48759.	0.	37331.	37331.
2006	0.	73.	73.	32623.	17005.	48628.	0.	49555.	49555.
2007	0.	0.	0.	33522.	16115.	49637.	0.	49637.	49637.
2008	0.	0.	0.	34164.	15481.	49646.	0.	49646.	49646.
2009	0.	0.	0.	34654.	15000.	49654.	0.	49654.	49654.
2010	0.	0.	0.	37763.	11898.	49661.	0.	49661.	49661.
2011	0.	0.	0.	35238.	14431.	49669.	0.	49669.	49669.
2012	0.	0.	0.	35489.	14189.	49677.	0.	49677.	49677.
2013	0.	0.	0.	35743.	13942.	49685.	0.	49685.	49685.
2014	0.	0.	0.	36003.	13690.	49693.	0.	49693.	49693.
2015	0.	0.	0.	36287.	13414.	49701.	0.	49701.	49701.
2016	0.	0.	0.	36592.	13116.	49708.	0.	49708.	49708.
2017	0.	0.	0.	38116.	11599.	49715.	0.	49715.	49715.
2018	0.	0.	0.	39532.	10189.	49721.	0.	49721.	49721.
2019	0.	0.	0.	41739.	7986.	49725.	0.	49725.	49725.
2020	0.	0.	0.	44057.	5672.	49728.	0.	49728.	49728.
2021	0.	0.	0.	45744.	3987.	49731.	0.	49731.	49731.
2022	0.	0.	0.	46808.	2924.	49732.	0.	49732.	49732.
2023	0.	0.	0.	47458.	2275.	49734.	0.	49734.	49734.
2024	0.	0.	0.	47829.	1906.	49735.	0.	49735.	49735.
2025	-7204.	-4953.	-12158.	48137.	1599.	49736.	0.	61893.	61893.
	377846.	-0.	377846.	1031732.	377845.	1409575.	0.	1031733.	1031733.

INTERNAL RATE OF RETURN 10.78 % 10.78 %

YEAR	(ECONOMIC) *** CITY GAS SUPPLY PROJECT IN MALAYSIA *** ECONOMIC RATE OF RETURN (IN 1986 FIXED PRICE) BASE CASE -- ADJUSTED BY CRUDE OIL - (US\$ 1000)						
	FIXED CAPITAL EXPEND.	CHANGE IN WORKING CAPITAL	(1) GROSS CAPITAL EXPENDIT	OPERATING PROFIT	DEPRECIATION (2) GROSS CASH IN-FLOW	(3) INCOME TAX	(4) BFR-TAX (5) AFT-TAX NET IN-FLOW NET IN-FLOW (2)-(1) (4)-(3)
1990	8052.	0.	8052.	0.	0.	0.	-8052.
1991	25301.	0.	25301.	0.	0.	0.	-25301.
1992	31790.	199.	31988.	-2211.	1858.	0.	-32341.
1993	65079.	511.	65591.	38.	3354.	0.	-62198.
1994	68534.	756.	69290.	5138.	6390.	0.	-57761.
1995	49728.	732.	50460.	10713.	9592.	0.	-30155.
1996	32335.	620.	32954.	15769.	11909.	0.	-5276.
1997	20092.	480.	20572.	20672.	13095.	0.	13194.
1998	12229.	339.	12567.	24150.	13761.	0.	25364.
1999	10604.	307.	10911.	27071.	14399.	0.	30559.
2000	9610.	259.	9869.	26616.	14949.	0.	31696.
2001	9061.	267.	9328.	29152.	15462.	0.	35286.
2002	9582.	251.	9833.	31420.	15955.	0.	37542.
2003	9971.	258.	10229.	33856.	16482.	0.	40109.
2004	11883.	244.	12127.	35937.	16992.	0.	40801.
2005	11200.	294.	11494.	39067.	17211.	0.	44784.
2006	0.	70.	70.	40100.	17005.	0.	57034.
2007	0.	18.	18.	41202.	16115.	0.	57300.
2008	0.	8.	8.	41938.	15481.	0.	57411.
2009	0.	5.	5.	42480.	15000.	0.	57475.
2010	0.	-21.	-21.	45333.	11898.	0.	57252.
2011	0.	22.	22.	43069.	14431.	0.	57478.
2012	0.	60.	60.	44031.	14189.	0.	58160.
2013	0.	55.	55.	44940.	13942.	0.	58827.
2014	0.	18.	18.	45411.	13690.	0.	59083.
2015	0.	27.	27.	46007.	13414.	0.	59393.
2016	0.	60.	60.	47029.	13116.	0.	60085.
2017	0.	26.	26.	48659.	11599.	0.	60431.
2018	0.	51.	51.	50879.	10189.	0.	61017.
2019	0.	58.	58.	53777.	7986.	0.	61705.
2020	0.	20.	20.	56320.	5672.	0.	61972.
2021	0.	49.	49.	58585.	3987.	0.	62523.
2022	0.	51.	51.	60253.	2924.	0.	63127.
2023	0.	39.	39.	61370.	2275.	0.	63606.
2024	0.	43.	43.	62242.	1906.	0.	64105.
2025	-7204.	-6176.	-13380.	63046.	1599.	0.	78026.
	377846.	-0.	377845.	1294258.	377845.	0.	1294258.

INTERNAL RATE OF RETURN 12.32 % 12.32 %

YEAR	FIXED CAPITAL EXPEND.	CHANGE IN WORKING CAPITAL	(1) GROSS CAPITAL EXPENDTR	OPERATING PROFIT	DEPRECIATN (2)	GROSS CASH IN-FLOW	(3)	INCOME (4) TAX	(4) BFR-TAX (5) NET IN-FLOW NET IN-FLOW (2)-(1)	AFT-TAX (4)-(3)	DISCOUNT RATE
1990	8052.	0.	8052.	0.	0.	0.	0.	0.	-8052.	-8052.	1.000
1991	23001.	0.	23001.	0.	0.	0.	0.	0.	-23001.	-23001.	1.100
1992	26272.	155.	26428.	-1931.	1535.	-395.	0.	0.	-26823.	-26823.	1.210
1993	48895.	347.	49242.	-333.	2520.	2187.	0.	0.	-47056.	-47056.	1.331
1994	46810.	438.	47248.	2789.	4364.	7154.	0.	0.	-40094.	-40094.	1.464
1995	30877.	332.	31209.	5556.	5956.	11512.	0.	0.	-19697.	-19697.	1.611
1996	18252.	201.	18453.	7511.	6722.	14233.	0.	0.	-4221.	-4221.	1.772
1997	10311.	82.	10393.	8981.	6720.	15700.	0.	0.	5308.	5308.	1.949
1998	5705.	1.	5706.	9609.	6429.	16038.	0.	0.	10332.	10332.	2.144
1999	4497.	-37.	4460.	9669.	6107.	15775.	0.	0.	11315.	11315.	2.358
2000	3705.	-50.	3655.	8480.	5764.	14244.	0.	0.	10589.	10589.	2.594
2001	3176.	-58.	3117.	8381.	5419.	13800.	0.	0.	10683.	10683.	2.833
2002	3053.	-62.	2991.	8185.	5084.	13268.	0.	0.	10277.	10277.	3.138
2003	2888.	-65.	2824.	7952.	4774.	12726.	0.	0.	9903.	9903.	3.452
2004	3129.	-60.	3069.	7685.	4474.	12160.	0.	0.	9091.	9091.	3.797
2005	2681.	-57.	2624.	7552.	4120.	11673.	0.	0.	9048.	9048.	4.177
2006	0.	-90.	-90.	7100.	3701.	10800.	0.	0.	10891.	10891.	4.595
2007	0.	-98.	-98.	6632.	3188.	9820.	0.	0.	9918.	9918.	5.054
2008	0.	-89.	-89.	6145.	2784.	8929.	0.	0.	9018.	9018.	5.560
2009	0.	-81.	-81.	5666.	2453.	8119.	0.	0.	8200.	8200.	6.116
2010	0.	-74.	-74.	5613.	1769.	7382.	0.	0.	7455.	7455.	6.727
2011	0.	-67.	-67.	4762.	1950.	6712.	0.	0.	6779.	6779.	7.400
2012	0.	-61.	-61.	4360.	1743.	6103.	0.	0.	6164.	6164.	8.140
2013	0.	-55.	-55.	3992.	1557.	5549.	0.	0.	5604.	5604.	8.954
2014	0.	-50.	-50.	3655.	1390.	5045.	0.	0.	5095.	5095.	9.850
2015	0.	-46.	-46.	3349.	1238.	4587.	0.	0.	4633.	4633.	10.835
2016	0.	-42.	-42.	3070.	1101.	4171.	0.	0.	4212.	4212.	11.918
2017	0.	-38.	-38.	2907.	885.	3792.	0.	0.	3830.	3830.	13.110
2018	0.	-34.	-34.	2741.	707.	3448.	0.	0.	3482.	3482.	14.421
2019	0.	-31.	-31.	2631.	503.	3135.	0.	0.	3166.	3166.	15.863
2020	0.	-28.	-28.	2525.	325.	2878.	0.	0.	2878.	2878.	17.449
2021	0.	-26.	-26.	2383.	208.	2591.	0.	0.	2617.	2617.	19.194
2022	0.	-23.	-23.	2217.	139.	2355.	0.	0.	2379.	2379.	21.114
2023	0.	-21.	-21.	2043.	98.	2141.	0.	0.	2163.	2163.	23.225
2024	0.	-19.	-19.	1872.	75.	1947.	0.	0.	1966.	1966.	25.548
2025	-256.	-194.	-450.	1713.	57.	1770.	0.	0.	2220.	2220.	28.102
	241048.	-0.	241048.	165463.	95857.	261321.	0.	0.	20274.	20274.	

YEAR	*** CITY GAS SUPPLY PROJECT IN MALAYSIA *** ECONOMIC NET PRESENT VALUE (IN 1986 FIXED PRICE) (US\$ 1000)										DISCOUNT RATE
	FIXED CAPITAL EXPEND.	CHANGE IN WORKING CAPITAL	BASE CASE (1) GROSS CAPITAL EXPENDTR	OPERATING PROFIT	DEPRECIATION (2) GROSS CASH IN-FLOW	(3) INCOME TAX	(4) BFR-TAX NET IN-FLOW (2)-(1)	(5) AFT-TAX NET IN-FLOW (4)-(3)			
1990	8052.	0.	8052.	0.	0.	0.	0.	-8052.	-8052.	1.000	
1991	23001.	0.	23001.	0.	0.	0.	0.	-23001.	-23001.	1.100	
1992	26272.	164.	26437.	-1827.	-292.	1535.	0.	-26729.	-26729.	1.210	
1993	48895.	369.	49264.	29.	2549.	2520.	0.	-46715.	-46715.	1.331	
1994	46810.	468.	47277.	3510.	7874.	4364.	0.	-39403.	-39403.	1.464	
1995	30877.	363.	31240.	6652.	12608.	5956.	0.	-18633.	-18633.	1.611	
1996	18252.	226.	18478.	8901.	15624.	6722.	0.	-2854.	-2854.	1.772	
1997	10311.	102.	10412.	10608.	17328.	6429.	0.	6915.	6915.	1.949	
1998	5705.	4.	5709.	14266.	17695.	6429.	0.	11987.	11987.	2.144	
1999	4497.	-24.	4473.	11481.	17587.	6107.	0.	13114.	13114.	2.358	
2000	3705.	-52.	3653.	10241.	16025.	5764.	0.	12372.	12372.	2.594	
2001	3176.	-54.	3122.	10218.	15637.	5419.	0.	12515.	12515.	2.853	
2002	3053.	-62.	2991.	10011.	15095.	5084.	0.	12105.	12105.	3.138	
2003	2868.	-62.	2806.	9807.	14581.	4774.	0.	11755.	11755.	3.452	
2004	3129.	-67.	3062.	9463.	13938.	4474.	0.	10875.	10875.	3.797	
2005	2681.	-55.	2627.	9352.	13473.	4120.	0.	10846.	10846.	4.177	
2006	0.	-105.	-105.	8727.	12428.	3701.	0.	12532.	12532.	4.595	
2007	0.	-107.	-107.	8152.	11340.	3188.	0.	11447.	11447.	5.054	
2008	0.	-99.	-99.	7543.	10327.	2784.	0.	10427.	10427.	5.560	
2009	0.	-91.	-91.	6946.	9399.	2453.	0.	9489.	9489.	6.116	
2010	0.	-87.	-87.	6739.	8507.	1769.	0.	8594.	8594.	6.727	
2011	0.	-73.	-73.	5820.	7770.	1950.	0.	7843.	7843.	7.400	
2012	0.	-62.	-62.	5409.	7152.	1743.	0.	7214.	7214.	8.140	
2013	0.	-57.	-57.	5019.	6576.	1557.	0.	6633.	6633.	8.954	
2014	0.	-56.	-56.	4610.	6000.	1390.	0.	6057.	6057.	9.850	
2015	0.	-51.	-51.	4246.	5484.	1238.	0.	5535.	5535.	10.835	
2016	0.	-43.	-43.	3946.	5047.	1101.	0.	5090.	5090.	11.918	
2017	0.	-43.	-43.	3727.	4612.	885.	0.	4654.	4654.	13.110	
2018	0.	-37.	-37.	3528.	4235.	707.	0.	4272.	4272.	14.421	
2019	0.	-34.	-34.	3390.	3894.	503.	0.	3927.	3927.	15.863	
2020	0.	-33.	-33.	3228.	3553.	325.	0.	3586.	3586.	17.449	
2021	0.	-29.	-29.	3052.	3260.	208.	0.	3289.	3289.	19.194	
2022	0.	-26.	-26.	2854.	2992.	139.	0.	3018.	3018.	21.114	
2023	0.	-25.	-25.	2642.	2740.	98.	0.	2765.	2765.	23.225	
2024	0.	-22.	-22.	2436.	2511.	75.	0.	2533.	2533.	25.548	
2025	-256.	-242.	-498.	2243.	2300.	57.	0.	2798.	2798.	28.102	
	241048.	-0.	241048.	203989.	299847.	95857.	0.	58800.	58800.		

(ECONOMIC) *** CITY GAS SUPPLY PROJECT IN MALAYSIA *** PAGE 1
 SUPPLIES AND SALES PLAN
 - CASE (MEDIUM) - (US\$ 1000)

YEAR	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002
FINAL CAPACITY (CITY GAS)	247741.	247741.	247741.	247741.	247741.	247741.	247741.	247741.	247741.	247741.
OPERATIONAL RATE	0.0	0.0	0.047	0.158	0.328	0.492	0.632	0.732	0.799	0.850
SUPPLIED VOLUME OF CITY GAS	0.0	0.0	11606.	39129.	81328.	121787.	156501.	181230.	197946.	210675.
UNIT SALES PRICE	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
SALES REVENUE	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
FINAL CAPACITY (HOUSEHOLD)	149557.	149557.	149557.	149557.	149557.	149557.	149557.	149557.	149557.	149557.
OPERATIONAL RATE	0.0	0.0	0.026	0.134	0.309	0.472	0.608	0.715	0.786	0.840
SALABLE VOLUME OF CITY GAS	0.0	0.0	3821.	20006.	46158.	70604.	90887.	106894.	117533.	125636.
UNIT LPG PRICE IN CYLINDER	0.0	0.0	0.2870	0.2870	0.2870	0.2870	0.2870	0.2870	0.2870	0.2870
SALES REVENUE	0.	0.	1097.	5742.	13247.	20263.	26085.	30679.	33732.	36058.
FINAL CAPACITY (RESTAURANT)	66923.	66923.	66923.	66923.	66923.	66923.	66923.	66923.	66923.	66923.
OPERATIONAL RATE	0.0	0.0	0.040	0.165	0.348	0.530	0.676	0.779	0.843	0.885
SALABLE VOLUME OF CITY GAS	0.0	0.0	2648.	11024.	23274.	35454.	45249.	52131.	56412.	59234.
UNIT LPG PRICE IN CYLINDER	0.0	0.0	0.2870	0.2870	0.2870	0.2870	0.2870	0.2870	0.2870	0.2870
SALES REVENUE	0.	0.	760.	3164.	6680.	10175.	12986.	14962.	16190.	17000.
FINAL CAPACITY (HOTEL)	3258.	3258.	3258.	3258.	3258.	3258.	3258.	3258.	3258.	3258.
OPERATIONAL RATE	0.0	0.0	0.026	0.066	0.333	0.638	0.719	0.768	0.811	0.853
SALABLE VOLUME OF CITY GAS	0.0	0.0	84.	216.	1086.	2077.	2341.	2503.	2641.	2778.
UNIT LPG PRICE IN BULK	0.0	0.0	0.1750	0.1750	0.1750	0.1750	0.1750	0.1750	0.1750	0.1750
SALES REVENUE	0.	0.	15.	38.	190.	363.	410.	438.	462.	486.
FINAL CAPACITY (INDUSTRY)	28002.	28002.	28002.	28002.	28002.	28002.	28002.	28002.	28002.	28002.
OPERATIONAL RATE	0.0	0.0	0.180	0.281	0.386	0.488	0.644	0.704	0.763	0.822
SALABLE VOLUME OF CITY GAS	0.0	0.0	5053.	7882.	10810.	13652.	18024.	19702.	21359.	23028.
UNIT LPG PRICE IN BULK	0.0	0.0	0.1750	0.1750	0.1750	0.1750	0.1750	0.1750	0.1750	0.1750
SALES REVENUE	0.	0.	884.	1379.	1892.	2389.	3154.	3448.	3738.	4030.
FINAL CAPACITY (RETICULATION)	5320.	5320.	5320.	5320.	5320.	5320.	5320.	5320.	5320.	5320.
OPERATIONAL RATE	0.0	0.0	0.267	0.564	0.656	0.708	0.828	0.410	0.511	0.616
SALABLE VOLUME OF RETICULATION	0.0	0.0	1418.	2999.	3484.	3764.	2808.	2179.	2719.	3278.
UNIT LPG PRICE IN CYLINDER	0.0	0.0	0.2870	0.2870	0.2870	0.2870	0.2870	0.2870	0.2870	0.2870
SALES REVENUE	0.	0.	407.	851.	1001.	1080.	806.	625.	780.	941.
TOTAL SALES REVENUE	0.	0.	3163.	11183.	23010.	34271.	43441.	50151.	54903.	58515.

YEAR	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
FINAL CAPACITY (CITY GAS)	247741.	247741.	247741.	247741.	247741.	247741.	247741.	247741.	247741.	247741.
OPERATIONAL RATE	0.895	0.939	0.986	1.000	1.000	1.000	1.000	1.000	1.000	1.000
SUPPLIED VOLUME OF CITY GAS	221666.	232682.	244357.	247741.	247741.	247741.	247741.	247741.	247741.	247741.
UNIT SALES PRICE	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
SALES REVENUE	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
FINAL CAPACITY (HOUSEHOLD)	149557.	149557.	149557.	149557.	149557.	149557.	149557.	149557.	149557.	149557.
OPERATIONAL RATE	0.886	0.933	0.985	1.000	1.000	1.000	1.000	1.000	1.000	1.000
SALABLE VOLUME OF CITY GAS	132488.	139571.	147310.	149557.	149557.	149557.	149557.	149557.	149557.	149557.
UNIT LPG PRICE IN CYLINDER	0.2870	0.2870	0.2870	0.2870	0.2870	0.2870	0.2870	0.2870	0.2870	0.2870
SALES REVENUE	38024.	40057.	42278.	42923.	42923.	42923.	42923.	42923.	42923.	42923.
FINAL CAPACITY (RESTAURANT)	66923.	66923.	66923.	66923.	66923.	66923.	66923.	66923.	66923.	66923.
OPERATIONAL RATE	0.920	0.952	0.984	1.000	1.000	1.000	1.000	1.000	1.000	1.000
SALABLE VOLUME OF CITY GAS	61577.	63710.	65856.	66923.	66923.	66923.	66923.	66923.	66923.	66923.
UNIT LPG PRICE IN CYLINDER	0.2870	0.2870	0.2870	0.2870	0.2870	0.2870	0.2870	0.2870	0.2870	0.2870
SALES REVENUE	17673.	18285.	18901.	19207.	19207.	19207.	19207.	19207.	19207.	19207.
FINAL CAPACITY (HOTEL)	3258.	3258.	3258.	3258.	3258.	3258.	3258.	3258.	3258.	3258.
OPERATIONAL RATE	0.895	0.937	0.979	1.000	1.000	1.000	1.000	1.000	1.000	1.000
SALABLE VOLUME OF CITY GAS	2915.	3052.	3189.	3258.	3258.	3258.	3258.	3258.	3258.	3258.
UNIT LPG PRICE IN BULK	0.1750	0.1750	0.1750	0.1750	0.1750	0.1750	0.1750	0.1750	0.1750	0.1750
SALES REVENUE	510.	534.	558.	570.	570.	570.	570.	570.	570.	570.
FINAL CAPACITY (INDUSTRY)	28002.	28002.	28002.	28002.	28002.	28002.	28002.	28002.	28002.	28002.
OPERATIONAL RATE	0.882	0.941	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
SALABLE VOLUME OF CITY GAS	24686.	26349.	28002.	28002.	28002.	28002.	28002.	28002.	28002.	28002.
UNIT LPG PRICE IN BULK	0.1750	0.1750	0.1750	0.1750	0.1750	0.1750	0.1750	0.1750	0.1750	0.1750
SALES REVENUE	4320.	4611.	4900.	4900.	4900.	4900.	4900.	4900.	4900.	4900.
FINAL CAPACITY (RETICULATION)	5320.	5320.	5320.	5320.	5320.	5320.	5320.	5320.	5320.	5320.
OPERATIONAL RATE	0.724	0.834	0.948	1.000	1.000	1.000	1.000	1.000	1.000	1.000
SALABLE VOLUME OF RETICULATION	3850.	4439.	5044.	5320.	5320.	5320.	5320.	5320.	5320.	5320.
UNIT LPG PRICE IN CYLINDER	0.2870	0.2870	0.2870	0.2870	0.2870	0.2870	0.2870	0.2870	0.2870	0.2870
SALES REVENUE	1105.	1274.	1448.	1527.	1527.	1527.	1527.	1527.	1527.	1527.
TOTAL SALES REVENUE	61632.	64761.	68085.	69127.	69127.	69127.	69127.	69127.	69127.	69127.

(ECONOMIC) *** CITY GAS SUPPLY PROJECT IN MALAYSIA ***
 SUPPLIES AND SALES PLAN
 - CASE (MEDIUM) -
 (US\$ 1000)

YEAR	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
FINAL CAPACITY (CITY GAS)	247741.	247741.	247741.	247741.	247741.	247741.	247741.	247741.	247741.	247741.
OPERATIONAL RATE	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
SUPPLIED VOLUME OF CITY GAS	247741.	247741.	247741.	247741.	247741.	247741.	247741.	247741.	247741.	247741.
UNIT SALES PRICE	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
SALES REVENUE	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
FINAL CAPACITY (HOUSEHOLD)	149557.	149557.	149557.	149557.	149557.	149557.	149557.	149557.	149557.	149557.
OPERATIONAL RATE	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
SALABLE VOLUME OF CITY GAS	149557.	149557.	149557.	149557.	149557.	149557.	149557.	149557.	149557.	149557.
UNIT LPG PRICE IN CYLINDER	0.2870	0.2870	0.2870	0.2870	0.2870	0.2870	0.2870	0.2870	0.2870	0.2870
SALES REVENUE	42923.	42923.	42923.	42923.	42923.	42923.	42923.	42923.	42923.	42923.
FINAL CAPACITY (RESTAURANT)	66923.	66923.	66923.	66923.	66923.	66923.	66923.	66923.	66923.	66923.
OPERATIONAL RATE	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
SALABLE VOLUME OF CITY GAS	66923.	66923.	66923.	66923.	66923.	66923.	66923.	66923.	66923.	66923.
UNIT LPG PRICE IN CYLINDER	0.2870	0.2870	0.2870	0.2870	0.2870	0.2870	0.2870	0.2870	0.2870	0.2870
SALES REVENUE	19207.	19207.	19207.	19207.	19207.	19207.	19207.	19207.	19207.	19207.
FINAL CAPACITY (HOTEL)	3258.	3258.	3258.	3258.	3258.	3258.	3258.	3258.	3258.	3258.
OPERATIONAL RATE	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
SALABLE VOLUME OF CITY GAS	3258.	3258.	3258.	3258.	3258.	3258.	3258.	3258.	3258.	3258.
UNIT LPG PRICE IN BULK	0.1750	0.1750	0.1750	0.1750	0.1750	0.1750	0.1750	0.1750	0.1750	0.1750
SALES REVENUE	570.	570.	570.	570.	570.	570.	570.	570.	570.	570.
FINAL CAPACITY (INDUSTRY)	28002.	28002.	28002.	28002.	28002.	28002.	28002.	28002.	28002.	28002.
OPERATIONAL RATE	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
SALABLE VOLUME OF CITY GAS	28002.	28002.	28002.	28002.	28002.	28002.	28002.	28002.	28002.	28002.
UNIT LPG PRICE IN BULK	0.1750	0.1750	0.1750	0.1750	0.1750	0.1750	0.1750	0.1750	0.1750	0.1750
SALES REVENUE	4900.	4900.	4900.	4900.	4900.	4900.	4900.	4900.	4900.	4900.
FINAL CAPACITY (RETICULATION)	5320.	5320.	5320.	5320.	5320.	5320.	5320.	5320.	5320.	5320.
OPERATIONAL RATE	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
SALABLE VOLUME OF RETICULAT'N	5320.	5320.	5320.	5320.	5320.	5320.	5320.	5320.	5320.	5320.
UNIT LPG PRICE IN CYLINDER	0.2870	0.2870	0.2870	0.2870	0.2870	0.2870	0.2870	0.2870	0.2870	0.2870
SALES REVENUE	1527.	1527.	1527.	1527.	1527.	1527.	1527.	1527.	1527.	1527.
TOTAL SALES REVENUE	69127.	69127.	69127.	69127.	69127.	69127.	69127.	69127.	69127.	69127.

(ECONOMIC) *** CITY GAS SUPPLY PROJECT IN MALAYSIA ***
 SUPPLIES AND SALES PLAN
 - CASE (MEDIUM) -
 (US\$ 1000)

YEAR	2023	2024	2025	2026	2027	2028
FINAL CAPACITY (CITY GAS)	247741.	247741.	247741.	247741.	247741.	247741.
OPERATIONAL RATE	1.000	1.000	1.000	1.000	1.000	1.000
SUPPLIED VOLUME OF CITY GAS	247741.	247741.	247741.	247741.	247741.	247741.
UNIT SALES PRICE	0.0	0.0	0.0	0.0	0.0	0.0
SALES REVENUE	0.	0.	0.	0.	0.	0.
FINAL CAPACITY (HOUSEHOLD)	149557.	149557.	149557.	149557.	149557.	149557.
OPERATIONAL RATE	1.000	1.000	1.000	1.000	1.000	1.000
SALABLE VOLUME OF CITY GAS	149557.	149557.	149557.	149557.	149557.	149557.
UNIT LPG PRICE IN CYLINDER	0.2870	0.2870	0.2870	0.2870	0.2870	0.2870
SALES REVENUE	42923.	42923.	42923.	42923.	42923.	42923.
FINAL CAPACITY (RESTAURANT)	66923.	66923.	66923.	66923.	66923.	66923.
OPERATIONAL RATE	1.000	1.000	1.000	1.000	1.000	1.000
SALABLE VOLUME OF CITY GAS	66923.	66923.	66923.	66923.	66923.	66923.
UNIT LPG PRICE IN CYLINDER	0.2870	0.2870	0.2870	0.2870	0.2870	0.2870
SALES REVENUE	19207.	19207.	19207.	19207.	19207.	19207.
FINAL CAPACITY (HOTEL)	3258.	3258.	3258.	3258.	3258.	3258.
OPERATIONAL RATE	1.000	1.000	1.000	1.000	1.000	1.000
SALABLE VOLUME OF CITY GAS	3258.	3258.	3258.	3258.	3258.	3258.
UNIT LPG PRICE IN BULK	0.1750	0.1750	0.1750	0.1750	0.1750	0.1750
SALES REVENUE	570.	570.	570.	570.	570.	570.
FINAL CAPACITY (INDUSTRY)	28002.	28002.	28002.	28002.	28002.	28002.
OPERATIONAL RATE	1.000	1.000	1.000	1.000	1.000	1.000
SALABLE VOLUME OF CITY GAS	28002.	28002.	28002.	28002.	28002.	28002.
UNIT LPG PRICE IN BULK	0.1750	0.1750	0.1750	0.1750	0.1750	0.1750
SALES REVENUE	4900.	4900.	4900.	4900.	4900.	4900.
FINAL CAPACITY (RETICULATION)	5320.	5320.	5320.	5320.	5320.	5320.
OPERATIONAL RATE	1.000	1.000	1.000	1.000	1.000	1.000
SALABLE VOLUME OF RETICULATION	5320.	5320.	5320.	5320.	5320.	5320.
UNIT LPG PRICE IN CYLINDER	0.2870	0.2870	0.2870	0.2870	0.2870	0.2870
SALES REVENUE	1527.	1527.	1527.	1527.	1527.	1527.
TOTAL SALES REVENUE	69127.	69127.	69127.	69127.	69127.	69127.

(ECONOMIC)

*** CITY GAS SUPPLY PROJECT IN MALAYSIA ***
 PRODUCTION COST STATEMENTS
 - CASE (MEDIUM) -
 (US\$ 1000)

PAGE 1

YEAR	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002
SUPPLIED VOLUME OF CITY GAS	0.	0.	11606.	39129.	61328.	121787.	156501.	181230.	197946.	210675.
RAW MATERIALS (NATURAL GAS)	0.	0.	600.	2023.	4205.	6296.	8091.	9370.	10234.	10892.
RAW MATERIALS (LPG)	0.	0.	208.	441.	513.	553.	413.	320.	400.	482.
CONSUMABLES	0.	0.	8.	25.	47.	68.	85.	97.	106.	114.
VARIABLE COST	0.	0.	817.	2488.	4765.	6918.	8589.	9787.	10740.	11488.
LABOUR COST FOR EMPLOYEES	0.	0.	2312.	4435.	5282.	5252.	5392.	5050.	4850.	4884.
ADMINISTRATIVE OVERHEAD	0.	0.	462.	887.	1056.	1050.	1078.	1010.	970.	977.
MAINTENANCE COST	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
INSURANCE	0.	0.	39.	78.	118.	144.	158.	163.	162.	159.
DIRECT FIXED COST	0.	0.	2814.	5400.	6456.	6446.	6629.	6223.	5982.	6020.
CASH FACTORY COST	0.	0.	3630.	7888.	11221.	13365.	15218.	16009.	16721.	17507.
DEPRECIATION (PIPELINE)	0.	0.	1266.	2406.	4850.	7423.	9298.	10490.	11247.	11635.
DEPRECIATION (METER-INSTRUMENT)	0.	0.	44.	511.	1487.	2551.	3351.	3943.	4359.	4663.
DEPRECIATION (COMPUTER)	0.	0.	284.	284.	284.	284.	284.	284.	0.	0.
DEPRECIATION (PRE OPERATION)	0.	0.	378.	378.	378.	378.	378.	0.	0.	0.
DEPRECIATION AND AMORTIZATION	0.	0.	1972.	3579.	6999.	10636.	13311.	14717.	15606.	16298.
TOTAL FACTORY COST	0.0	0.0	5602.	11467.	18221.	24001.	28529.	30727.	32327.	33805.
UNIT FACTORY COST	0.0	0.0	0.4827	0.2931	0.2240	0.1971	0.1823	0.1695	0.1633	0.1605
SALES EXPENSES	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
OPERATING EXPENSES	0.	0.	5602.	11467.	18221.	24001.	28529.	30727.	32327.	33805.
INTEREST ON LOAN (PHASE I)	0.	0.	0.	0.	0.	0.	9770.	9770.	9227.	8684.
INTEREST ON LOAN (PHASE II)	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
INTEREST ON LONG TERM DEBT	0.	0.	0.	0.	0.	0.	9770.	9770.	9227.	8684.
INTEREST ON SHORT TERM DEBT	0.	38.	165.	228.	0.	0.	0.	0.	0.	0.
TOTAL PRODUCTION COST	0.0	0.0	5767.	11695.	18221.	24001.	38298.	40496.	41554.	42489.
UNIT PRODUCTION COST	0.0	0.0	0.4769	0.2989	0.2240	0.1971	0.2447	0.2235	0.2099	0.2017

(ECONOMIC)

*** CITY GAS SUPPLY PROJECT IN MALAYSIA ***

PAGE 2

PRODUCTION COST STATEMENTS
 - CASE (MEDIUM) -
 (US\$ 1000)

YEAR	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
SUPPLIED VOLUME OF CITY GAS	221666.	232682.	244357.	247741.	247741.	247741.	247741.	247741.	247741.	247741.
RAW MATERIALS (NATURAL GAS)	11460.	12030.	12633.	12808.	12808.	12808.	12808.	12808.	12808.	12808.
RAW MATERIALS (LPG)	566.	653.	741.	782.	782.	782.	782.	782.	782.	782.
CONSUMABLES	120.	127.	134.	136.	136.	136.	136.	136.	136.	136.
VARIABLE COST	12146.	12809.	13508.	13726.	13726.	13726.	13726.	13726.	13726.	13726.
LABOUR COST FOR EMPLOYEES	4872.	5046.	5117.	4921.	4921.	4921.	4921.	4921.	4921.	4921.
ADMINISTRATIVE OVERHEAD	974.	1009.	1023.	984.	984.	984.	984.	984.	984.	984.
MAINTENANCE COST	3148.	3220.	3279.	3279.	3279.	3279.	3279.	3279.	3279.	3279.
INSURANCE	155.	152.	148.	137.	126.	116.	106.	97.	88.	80.
DIRECT FIXED COST	9150.	9428.	9568.	9322.	9311.	9301.	9291.	9282.	9273.	9264.
CASH FACTORY COST	21296.	22237.	23076.	23048.	23037.	23027.	23017.	23008.	22999.	22991.
DEPRECIATION (PIPELINE)	11949.	12202.	12508.	12785.	12785.	12785.	12785.	12785.	12785.	12785.
DEPRECIATION (METER INSTRUMENT)	4959.	5253.	5595.	5939.	5895.	5428.	4452.	3388.	2588.	1996.
DEPRECIATION (COMPUTER)	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
DEPRECIATION (PRE OPERATION)	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
DEPRECIATION AND AMORTIZATION	16908.	17455.	18102.	18724.	18680.	18214.	17237.	16173.	15373.	14782.
TOTAL FACTORY COST	38204.	39691.	41179.	41772.	41717.	41240.	40254.	39181.	38372.	37772.
UNIT FACTORY COST	0.1724	0.1706	0.1685	0.1686	0.1684	0.1665	0.1625	0.1582	0.1549	0.1525
SALES EXPENSES	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
OPERATING EXPENSES	38204.	39691.	41179.	41772.	41717.	41240.	40254.	39181.	38372.	37772.
INTEREST ON LOAN (PHASE I)	8141.	7599.	7056.	6513.	5970.	5428.	4885.	4342.	3799.	3257.
INTEREST ON LOAN (PHASE II)	0.	3416.	3835.	4230.	3995.	3760.	3525.	3290.	3055.	2820.
INTEREST ON LONG TERM DEBT	8141.	11014.	10891.	10743.	9965.	9188.	8410.	7632.	6854.	6077.
INTEREST ON SHORT TERM DEBT	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
TOTAL PRODUCTION COST	46346.	50706.	52070.	52316.	51683.	50428.	48664.	46813.	45227.	43849.
UNIT PRODUCTION COST	0.2091	0.2179	0.2131	0.2120	0.2086	0.2036	0.1964	0.1890	0.1826	0.1770

(ECONOMIC) *** CITY GAS SUPPLY PROJECT IN MALAYSIA ***
 PRODUCTION COST STATEMENTS
 - CASE (MEDIUM) - (US\$ 1000)

YEAR	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
SUPPLIED VOLUME OF CITY GAS	247741.	247741.	247741.	247741.	247741.	247741.	247741.	247741.	247741.	247741.
RAW MATERIALS (NATURAL GAS)	12808.	12808.	12808.	12808.	12808.	12808.	12808.	12808.	12808.	12808.
RAW MATERIALS (LPG)	782.	782.	782.	782.	782.	782.	782.	782.	782.	782.
CONSUMABLES	136.	136.	136.	136.	136.	136.	136.	136.	136.	136.
VARIABLE COST	13726.	13726.	13726.	13726.	13726.	13726.	13726.	13726.	13726.	13726.
LABOUR COST FOR EMPLOYEES	4921.	4921.	4921.	4921.	4921.	4921.	4921.	4921.	4921.	4921.
ADMINISTRATIVE OVERHEAD	984.	984.	984.	984.	984.	984.	984.	984.	984.	984.
MAINTENANCE COST	3279.	3279.	3279.	3279.	3279.	3279.	3279.	3279.	3279.	3279.
INSURANCE	72.	64.	56.	48.	41.	33.	26.	19.	14.	9.
DIRECT FIXED COST	9256.	9248.	9240.	9233.	9225.	9218.	9211.	9204.	9198.	9194.
CASH FACTORY COST	22982.	22974.	22966.	22959.	22951.	22944.	22937.	22930.	22924.	22920.
DEPRECIATION (PIPELINE)	12785.	12785.	12785.	12785.	12785.	12785.	12785.	11520.	10378.	7932.
DEPRECIATION (METER INSTRUMENT)	1580.	1276.	980.	686.	345.	0.	0.	0.	0.	0.
DEPRECIATION (COMPUTER)	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
DEPRECIATION (PRE OPERATION)	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
DEPRECIATION AND AMORTIZATION	14366.	14062.	13765.	13472.	13130.	12785.	12785.	11520.	10378.	7932.
TOTAL FACTORY COST	37348.	37036.	36732.	36430.	36081.	35729.	35722.	34450.	33303.	30851.
UNIT FACTORY COST	0.1508	0.1495	0.1483	0.1471	0.1456	0.1442	0.1442	0.1391	0.1344	0.1245
SALES EXPENSES	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
OPERATING EXPENSES	37348.	37036.	36732.	36430.	36081.	35729.	35722.	34450.	33303.	30851.
INTEREST ON LOAN (PHASE I)	2714.	2171.	1628.	1086.	543.	0.	0.	0.	0.	0.
INTEREST ON LOAN (PHASE II)	2585.	2350.	2115.	1880.	1645.	1410.	1175.	940.	705.	470.
INTEREST ON LONG TERM DEBT	5299.	4521.	3743.	2966.	2188.	1410.	1175.	940.	705.	470.
INTEREST ON SHORT TERM DEBT	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
TOTAL PRODUCTION COST	42647.	41557.	40475.	39396.	38269.	37139.	36897.	35390.	34008.	31321.
UNIT PRODUCTION COST	0.1721	0.1677	0.1634	0.1590	0.1545	0.1499	0.1489	0.1429	0.1373	0.1264

(ECONOMIC)	*** CITY GAS SUPPLY PROJECT IN MALAYSIA ***					
	PRODUCTION COST STATEMENTS - CASE (MEDIUM) - (US\$ 1000)					
YEAR	2023	2024	2025	2026	2027	2028
SUPPLIED VOLUME OF CITY GAS	247741.	247741.	247741.	247741.	247741.	247741.
RAW MATERIALS (NATURAL GAS)	12808.	12808.	12808.	12808.	12808.	12808.
RAW MATERIALS (LPG)	782.	782.	782.	782.	782.	782.
CONSUMABLES	136.	136.	136.	136.	136.	136.
VARIABLE COST	13726.	13726.	13726.	13726.	13726.	13726.
LABOUR COST FOR EMPLOYEES	4921.	4921.	4921.	4921.	4921.	4921.
ADMINISTRATIVE OVERHEAD	984.	984.	984.	984.	984.	984.
MAINTENANCE COST	3279.	3279.	3279.	3279.	3279.	3279.
INSURANCE	6.	4.	3.	2.	1.	1.
DIRECT FIXED COST	9191.	9189.	9187.	9186.	9186.	9185.
CASH FACTORY COST	22917.	22915.	22913.	22913.	22912.	22911.
DEPRECIATION (PIPELINE)	5357.	3480.	2287.	1531.	1143.	830.
DEPRECIATION (METER INSTRUMENT)	0.	0.	0.	0.	0.	0.
DEPRECIATION (COMPUTER)	0.	0.	0.	0.	0.	0.
DEPRECIATION (PRE OPERATION)	0.	0.	0.	0.	0.	0.
DEPRECIATION AND AMORTIZATION	5357.	3480.	2287.	1531.	1143.	830.
TOTAL FACTORY COST	28273.	26394.	25200.	24443.	24055.	23741.
UNIT FACTORY COST	0.1141	0.1065	0.1017	0.0987	0.0971	0.0958
SALES EXPENSES	0.	0.	0.	0.	0.	0.
OPERATING EXPENSES	28273.	26394.	25200.	24443.	24055.	23741.
INTEREST ON LOAN (PHASE I)	0.	0.	0.	0.	0.	0.
INTEREST ON LOAN (PHASE II)	235.	0.	0.	0.	0.	0.
INTEREST ON LONG TERM DEBT	235.	0.	0.	0.	0.	0.
INTEREST ON SHORT TERM DEBT	0.	0.	0.	0.	0.	0.
TOTAL PRODUCTION COST	28508.	26394.	25200.	24443.	24055.	23741.
UNIT PRODUCTION COST	0.1151	0.1065	0.1017	0.0987	0.0971	0.0958

(ECONOMIC) *** CITY GAS SUPPLY PROJECT IN MALAYSIA ***
 ECONOMIC RATE OF RETURN (IN 1986 FIXED PRICE)
 - CASE (MEDIUM) - (US\$ 1000)

YEAR	FIXED CAPITAL EXPEND.	CHANGE IN WORKING CAPITAL	(1) GROSS CAPITAL EXPENDTR	OPERATING PROFIT	DEPRECIATION	(2) GROSS CASH IN-FLOW	(3) INCOME TAX	(4) BFR-TAX NET IN-FLOW	(5) AFT-TAX NET IN-FLOW
1993	8997.	0.	8997.	0.	0.	0.	0.	-8997.	-8997.
1994	26818.	0.	26818.	0.	0.	0.	0.	-26818.	-26818.
1995	34150.	201.	34351.	-2440.	1972.	-468.	0.	-34819.	-34819.
1996	72868.	536.	73404.	-284.	3579.	3295.	0.	-70109.	-70109.
1997	77129.	798.	77926.	4790.	6999.	11769.	0.	-66137.	-66137.
1998	56528.	760.	57289.	10271.	10636.	20907.	0.	-36382.	-36382.
1999	36902.	621.	37523.	14912.	13311.	28223.	0.	-9299.	-9299.
2000	23908.	457.	24365.	19425.	14717.	34142.	0.	9778.	9778.
2001	13351.	319.	13669.	22576.	15606.	38181.	0.	24512.	24512.
2002	11411.	241.	11652.	24710.	16298.	41007.	0.	29356.	29356.
2003	9843.	207.	10050.	23428.	16908.	40336.	0.	30286.	30286.
2004	11754.	208.	11962.	25069.	17455.	42524.	0.	30562.	30562.
2005	11072.	221.	11294.	26906.	18102.	45008.	0.	33715.	33715.
2006	0.	70.	70.	27355.	18724.	46079.	0.	46009.	46009.
2007	0.	0.	0.	27410.	18680.	46090.	0.	46090.	46090.
2008	0.	0.	0.	27887.	18214.	46100.	0.	46100.	46100.
2009	0.	0.	0.	28873.	17237.	46110.	0.	46110.	46110.
2010	0.	0.	0.	29946.	16173.	46119.	0.	46119.	46119.
2011	0.	0.	0.	30755.	15373.	46128.	0.	46128.	46128.
2012	0.	0.	0.	31355.	14782.	46137.	0.	46137.	46137.
2013	0.	0.	0.	31779.	14366.	46145.	0.	46145.	46145.
2014	0.	0.	0.	32091.	14062.	46153.	0.	46153.	46153.
2015	0.	0.	0.	32395.	13765.	46161.	0.	46161.	46161.
2016	0.	0.	0.	32697.	13472.	46168.	0.	46168.	46168.
2017	0.	0.	0.	33046.	13130.	46176.	0.	46176.	46176.
2018	0.	0.	0.	33398.	12785.	46183.	0.	46183.	46183.
2019	0.	0.	0.	33405.	12785.	46190.	0.	46190.	46190.
2020	0.	0.	0.	34677.	11520.	46197.	0.	46197.	46197.
2021	0.	0.	0.	35824.	10378.	46203.	0.	46203.	46203.
2022	0.	0.	0.	36276.	7932.	46207.	0.	46207.	46207.
2023	0.	0.	0.	40854.	5357.	46210.	0.	46210.	46210.
2024	0.	0.	0.	42733.	3480.	46212.	0.	46212.	46212.
2025	0.	0.	0.	43927.	2287.	46214.	0.	46214.	46214.
2026	0.	0.	0.	44684.	1531.	46215.	0.	46215.	46215.
2027	0.	0.	0.	45072.	1143.	46215.	0.	46215.	46215.
2028	-1143.	-4638.	-5781.	45386.	830.	46216.	0.	51997.	51997.
	393587.	-0.	393587.	973186.	393586.	1366770.	0.	973186.	973186.

INTERNAL RATE OF RETURN 10.21 % 10.21 %

YEAR	FIXED CAPITAL EXPEND.	CHANGE IN WORKING CAPITAL	(1) GROSS CAPITAL EXPENDTR	OPERATING PROFIT	DEPRECIATION	(2) GROSS CASH IN-FLOW	(3) INCOME TAX	(4) BFR-TAX NET IN-FLOW	(5) AFT-TAX NET IN-FLOW
1993	8997.	0.	8997.	0.	0.	0.	0.	-8997.	-8997.
1994	26818.	0.	26818.	0.	0.	0.	0.	-26818.	-26818.
1995	34150.	218.	34367.	-2254.	1972.	-282.	0.	-34649.	-34649.
1996	72868.	578.	73446.	397.	3579.	3976.	0.	-69470.	-69470.
1997	77129.	873.	78001.	6363.	6999.	13362.	0.	-64639.	-64639.
1998	56528.	829.	57358.	12669.	10636.	23305.	0.	-34053.	-34053.
1999	36902.	709.	37611.	18370.	13311.	31681.	0.	-5930.	-5930.
2000	23908.	507.	24415.	23496.	14717.	38213.	0.	13798.	13798.
2001	13351.	378.	13729.	27353.	15606.	42959.	0.	29230.	29230.
2002	11411.	285.	11695.	30001.	16298.	46299.	0.	34603.	34603.
2003	9843.	262.	10105.	29366.	16998.	46275.	0.	36170.	36170.
2004	11754.	237.	11991.	31343.	17455.	48798.	0.	36807.	36807.
2005	11072.	203.	11355.	33904.	18102.	52006.	0.	40651.	40651.
2006	0.	68.	68.	34317.	18724.	53041.	0.	52973.	52973.
2007	0.	16.	16.	34562.	18680.	53225.	0.	53225.	53225.
2008	0.	8.	8.	35128.	18214.	53341.	0.	53334.	53334.
2009	0.	4.	4.	36160.	17237.	53397.	0.	53393.	53393.
2010	0.	-19.	-19.	36995.	16173.	53168.	0.	53188.	53188.
2011	0.	21.	21.	38047.	15873.	53420.	0.	53399.	53399.
2012	0.	56.	56.	39309.	14782.	54091.	0.	54035.	54035.
2013	0.	52.	52.	40346.	14366.	54711.	0.	54660.	54660.
2014	0.	17.	17.	40851.	14062.	54913.	0.	54896.	54896.
2015	0.	25.	25.	41446.	13765.	55211.	0.	55186.	55186.
2016	0.	56.	56.	42415.	13472.	55887.	0.	55831.	55831.
2017	0.	24.	24.	43049.	13130.	56179.	0.	56155.	56155.
2018	0.	48.	48.	43964.	12785.	56749.	0.	56702.	56702.
2019	0.	54.	54.	44614.	12785.	57400.	0.	57346.	57346.
2020	0.	18.	18.	46096.	11520.	57616.	0.	57598.	57598.
2021	0.	46.	46.	47781.	10378.	58160.	0.	58114.	58114.
2022	0.	48.	48.	50796.	7932.	58727.	0.	58679.	58679.
2023	0.	37.	37.	53810.	5357.	59167.	0.	59130.	59130.
2024	0.	40.	40.	56153.	3480.	59633.	0.	59593.	59593.
2025	0.	39.	39.	57810.	2287.	60057.	0.	60057.	60057.
2026	0.	60.	60.	59283.	1531.	60813.	0.	60753.	60753.
2027	0.	55.	55.	60325.	1143.	61468.	0.	61413.	61413.
2028	-1143.	-5932.	-7074.	61028.	830.	61857.	0.	68932.	68932.
	393587.	-0.	393586.	1255290.	393586.	1648875.	0.	1255291.	1255291.

INTERNAL RATE OF RETURN 11.92 % 11.92 %

YEAR	FIXED CAPITAL EXPEND.	CHANGE IN WORKING CAPITAL	(1) GROSS CAPITAL EXPENDIT	OPERATING PROFIT	DEPRECIATION	(2) GROSS CASH IN-FLOW	(3) INCOME TAX	(4) BFR-TAX NET IN-FLOW	(5) AFT-TAX NET IN-FLOW	DISCOUNT RATE
1993	8997.	0.	8997.	0.	0.	0.	0.	-8997.	-8997.	1.000
1994	24380.	0.	24380.	0.	0.	0.	0.	-24380.	-24380.	1.100
1995	28389.	166.	28389.	-2016.	1630.	-386.	0.	-28776.	-28776.	1.210
1996	54747.	387.	55134.	-213.	2689.	2476.	0.	-52659.	-52659.	1.331
1997	52680.	495.	53174.	3271.	4781.	8052.	0.	-45122.	-45122.	1.464
1998	35100.	377.	35476.	6377.	6604.	12982.	0.	-22495.	-22495.	1.611
1999	20830.	221.	21051.	8417.	7514.	15931.	0.	-5120.	-5120.	1.772
2000	12268.	85.	12353.	9768.	7552.	17520.	0.	5167.	5167.	1.949
2001	6228.	-9.	6220.	10532.	7280.	17812.	0.	11592.	11592.	2.144
2002	4839.	-54.	4785.	10479.	6912.	17391.	0.	12606.	12606.	2.358
2003	3795.	-72.	3723.	9032.	6519.	15551.	0.	11828.	11828.	2.594
2004	4120.	-72.	4047.	8787.	6118.	14904.	0.	10857.	10857.	2.853
2005	3528.	-68.	3460.	8573.	5424.	13348.	0.	10881.	10881.	3.138
2006	0.	-112.	-112.	7924.	5424.	13348.	0.	13460.	13460.	3.452
2007	0.	-122.	-122.	7216.	4919.	12137.	0.	12259.	12259.	3.797
2008	0.	-111.	-111.	6676.	4360.	11036.	0.	11147.	11147.	4.177
2009	0.	-101.	-101.	6284.	3751.	10035.	0.	10136.	10136.	4.595
2010	0.	-92.	-92.	5925.	3200.	9125.	0.	9216.	9216.	5.054
2011	0.	-83.	-83.	5532.	2765.	8297.	0.	8380.	8380.	5.560
2012	0.	-76.	-76.	5127.	2417.	7544.	0.	7620.	7620.	6.116
2013	0.	-69.	-69.	4724.	2135.	6859.	0.	6928.	6928.	6.727
2014	0.	-63.	-63.	4337.	1900.	6237.	0.	6299.	6299.	7.400
2015	0.	-57.	-57.	3980.	1691.	5671.	0.	5728.	5728.	8.140
2016	0.	-52.	-52.	3652.	1504.	5156.	0.	5208.	5208.	8.954
2017	0.	-47.	-47.	3355.	1333.	4688.	0.	4735.	4735.	9.850
2018	0.	-43.	-43.	3082.	1180.	4263.	0.	4305.	4305.	10.835
2019	0.	-39.	-39.	2803.	1073.	3876.	0.	3915.	3915.	11.918
2020	0.	-35.	-35.	2615.	879.	3524.	0.	3559.	3559.	13.110
2021	0.	-32.	-32.	2484.	720.	3204.	0.	3236.	3236.	14.421
2022	0.	-29.	-29.	2413.	500.	2913.	0.	2942.	2942.	15.863
2023	0.	-27.	-27.	2341.	307.	2648.	0.	2675.	2675.	17.449
2024	0.	-24.	-24.	2226.	181.	2408.	0.	2432.	2432.	19.194
2025	0.	-22.	-22.	2080.	108.	2189.	0.	2211.	2211.	21.114
2026	0.	-20.	-20.	1924.	66.	1990.	0.	2010.	2010.	23.225
2027	0.	-18.	-18.	1764.	45.	1809.	0.	1827.	1827.	25.548
2028	-41.	-182.	-222.	1615.	30.	1645.	0.	1867.	1867.	28.102
	259695.	-0.	259694.	163317.	103854.	267171.	0.	7477.	7477.	

YEAR	FIXED CAPITAL EXPEND.	CHANGE IN WORKING CAPITAL	GROSS CAPITAL EXPENDTR	OPERATING PROFIT	DEPRECIATION	GROSS CASH IN-FLOW	(3) INCOME TAX	(4) NET IN-FLOW	(5) AFT-TAX NET IN-FLOW	DISCOUNT RATE
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
1993	8997.	0.	8997.	0.	0.	0.	0.	-8997.	-8997.	1.000
1994	24380.	0.	24380.	0.	0.	0.	0.	-24380.	-24380.	1.100
1995	28223.	180.	28403.	-1863.	1630.	-233.	0.	-28636.	-28636.	1.210
1996	54747.	418.	55165.	298.	2689.	2987.	0.	-52178.	-52178.	1.331
1997	52680.	542.	53222.	4346.	4781.	9127.	0.	-44095.	-44095.	1.464
1998	35100.	411.	35511.	7866.	6604.	14470.	0.	-21041.	-21041.	1.611
1999	20830.	259.	21089.	10369.	7514.	17883.	0.	-3206.	-3206.	1.772
2000	12268.	96.	12364.	12057.	7552.	19609.	0.	7245.	7245.	1.949
2001	6228.	3.	6232.	12761.	7280.	20041.	0.	13809.	13809.	2.144
2002	4839.	-53.	4786.	12723.	6912.	19635.	0.	14849.	14849.	2.358
2003	3795.	-68.	3727.	11322.	6519.	17841.	0.	14114.	14114.	2.594
2004	4120.	-80.	4040.	10986.	6118.	17103.	0.	13063.	13063.	2.853
2005	3520.	-65.	3463.	10803.	5768.	16571.	0.	13108.	13108.	3.138
2006	0.	-130.	-130.	9940.	5424.	15364.	0.	15494.	15494.	3.452
2007	0.	-133.	-133.	9101.	4919.	14020.	0.	14154.	14154.	3.797
2008	0.	-124.	-124.	8409.	4360.	12770.	0.	12893.	12893.	4.177
2009	0.	-113.	-113.	7869.	3751.	11621.	0.	11734.	11734.	4.595
2010	0.	-108.	-108.	7319.	3200.	10519.	0.	10627.	10627.	5.054
2011	0.	-90.	-90.	6843.	2765.	9608.	0.	9699.	9699.	5.560
2012	0.	-77.	-77.	6427.	2417.	8844.	0.	8921.	8921.	6.116
2013	0.	-71.	-71.	5997.	2135.	8133.	0.	8204.	8204.	6.727
2014	0.	-70.	-70.	5520.	1900.	7420.	0.	7491.	7491.	7.400
2015	0.	-63.	-63.	5091.	1691.	6782.	0.	6846.	6846.	8.140
2016	0.	-54.	-54.	4737.	1504.	6241.	0.	6295.	6295.	8.954
2017	0.	-53.	-53.	4371.	1333.	5704.	0.	5757.	5757.	9.850
2018	0.	-46.	-46.	4058.	1180.	5238.	0.	5284.	5284.	10.835
2019	0.	-42.	-42.	3743.	1073.	4816.	0.	4858.	4858.	11.918
2020	0.	-41.	-41.	3516.	879.	4395.	0.	4436.	4436.	13.110
2021	0.	-36.	-36.	3313.	720.	4033.	0.	4069.	4069.	14.421
2022	0.	-33.	-33.	3202.	500.	3702.	0.	3735.	3735.	15.863
2023	0.	-31.	-31.	3084.	307.	3391.	0.	3421.	3421.	17.449
2024	0.	-28.	-28.	2926.	181.	3107.	0.	3135.	3135.	19.194
2025	0.	-25.	-25.	2738.	108.	2846.	0.	2872.	2872.	21.114
2026	0.	-22.	-22.	2553.	66.	2641.	0.	2641.	2641.	23.225
2027	0.	-21.	-21.	2361.	45.	2406.	0.	2427.	2427.	25.548
2028	-41.	-232.	-273.	2172.	30.	2201.	0.	2474.	2474.	28.102
	259695.	-0.	259694.	206960.	103854.	310814.	0.	51121.	51121.	

(ECONOMIC) *** CITY GAS SUPPLY PROJECT IN MALAYSIA ***
 SUPPLIES AND SALES PLAN
 - CASE (LOW) - (US\$ 1000)

YEAR	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002
FINAL CAPACITY (CITY GAS)	222267.	222267.	222267.	222267.	222267.	222267.	222267.	222267.	222267.	222267.
OPERATIONAL RATE	0.0	0.0	0.047	0.164	0.342	0.512	0.653	0.753	0.818	0.865
SUPPLIED VOLUME OF CITY GAS	0.0	0.0	10471.	36351.	76068.	113694.	145126.	167328.	181716.	192164.
UNIT SALES PRICE	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
SALES REVENUE	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
FINAL CAPACITY (HOUSEHOLD)	138404.	138404.	138404.	138404.	138404.	138404.	138404.	138404.	138404.	138404.
OPERATIONAL RATE	0.0	0.0	0.027	0.141	0.323	0.490	0.627	0.733	0.802	0.852
SALABLE VOLUME OF CITY GAS	0.0	0.0	3752.	19505.	44687.	67886.	86828.	101504.	110960.	117952.
UNIT LPG PRICE IN CYLINDER	0.0	0.0	0.2870	0.2870	0.2870	0.2870	0.2870	0.2870	0.2870	0.2870
SALES REVENUE	0.	0.	1077.	5598.	12825.	19483.	24920.	29132.	31846.	33852.
FINAL CAPACITY (RESTAURANT)	63362.	63362.	63362.	63362.	63362.	63362.	63362.	63362.	63362.	63362.
OPERATIONAL RATE	0.0	0.0	0.040	0.167	0.352	0.536	0.684	0.788	0.852	0.892
SALABLE VOLUME OF CITY GAS	0.0	0.0	2544.	10556.	22274.	33942.	43343.	49940.	53958.	56510.
UNIT LPG PRICE IN CYLINDER	0.0	0.0	0.2870	0.2870	0.2870	0.2870	0.2870	0.2870	0.2870	0.2870
SALES REVENUE	0.	0.	730.	3030.	6393.	9741.	12439.	14333.	15486.	16218.
FINAL CAPACITY (HOTEL)	3258.	3258.	3258.	3258.	3258.	3258.	3258.	3258.	3258.	3258.
OPERATIONAL RATE	0.0	0.0	0.026	0.066	0.333	0.638	0.719	0.768	0.811	0.853
SALABLE VOLUME OF CITY GAS	0.0	0.0	84.	216.	1086.	2077.	2341.	2503.	2641.	2778.
UNIT LPG PRICE IN BULK	0.0	0.0	0.1750	0.1750	0.1750	0.1750	0.1750	0.1750	0.1750	0.1750
SALES REVENUE	0.	0.	15.	38.	190.	363.	410.	438.	462.	486.
FINAL CAPACITY (INDUSTRY)	17244.	17244.	17244.	17244.	17244.	17244.	17244.	17244.	17244.	17244.
OPERATIONAL RATE	0.0	0.0	0.237	0.352	0.465	0.568	0.732	0.776	0.821	0.866
SALABLE VOLUME OF CITY GAS	0.0	0.0	4091.	6073.	8021.	9788.	12614.	13381.	14157.	14925.
UNIT LPG PRICE IN BULK	0.0	0.0	0.1750	0.1750	0.1750	0.1750	0.1750	0.1750	0.1750	0.1750
SALES REVENUE	0.	0.	716.	1063.	1404.	1713.	2207.	2342.	2477.	2612.
FINAL CAPACITY (RETICULATION)	4958.	4958.	4958.	4958.	4958.	4958.	4958.	4958.	4958.	4958.
OPERATIONAL RATE	0.0	0.0	0.285	0.595	0.685	0.735	0.546	0.422	0.523	0.627
SALABLE VOLUME OF RETICULAT'N	0.0	0.0	1412.	2952.	3398.	3643.	2705.	2094.	2594.	3107.
UNIT LPG PRICE IN CYLINDER	0.0	0.0	0.2870	0.2870	0.2870	0.2870	0.2870	0.2870	0.2870	0.2870
SALES REVENUE	0.	0.	405.	847.	975.	1046.	776.	601.	744.	892.
TOTAL SALES REVENUE	0.	0.	2943.	10575.	21787.	32347.	40753.	46845.	51016.	54060.

(ECONOMIC)

*** CITY GAS SUPPLY PROJECT IN MALAYSIA ***
 SUPPLIES AND SALES PLAN
 - CASE (LOW) -

PAGE 2

(US\$ 1000)

YEAR	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
FINAL CAPACITY (CITY GAS)	222267.	222267.	222267.	222267.	222267.	222267.	222267.	222267.	222267.	222267.
OPERATIONAL RATE	0.904	0.944	0.986	1.000	1.000	1.000	1.000	1.000	1.000	1.000
SUPPLIED VOLUME OF CITY GAS	200963.	209768.	219168.	222267.	222267.	222267.	222267.	222267.	222267.	222267.
UNIT SALES PRICE	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
SALES REVENUE	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
FINAL CAPACITY (HOUSEHOLD)	138404.	138404.	138404.	138404.	138404.	138404.	138404.	138404.	138404.	138404.
OPERATIONAL RATE	0.874	0.937	0.985	1.000	1.000	1.000	1.000	1.000	1.000	1.000
SALABLE VOLUME OF CITY GAS	123743.	129732.	136325.	138404.	138404.	138404.	138404.	138404.	138404.	138404.
UNIT LPG PRICE IN CYLINDER	0.2870	0.2870	0.2870	0.2870	0.2870	0.2870	0.2870	0.2870	0.2870	0.2870
SALES REVENUE	35514.	37233.	39125.	39722.	39722.	39722.	39722.	39722.	39722.	39722.
FINAL CAPACITY (RESTAURANT)	63362.	63362.	63362.	63362.	63362.	63362.	63362.	63362.	63362.	63362.
OPERATIONAL RATE	0.925	0.955	0.985	1.000	1.000	1.000	1.000	1.000	1.000	1.000
SALABLE VOLUME OF CITY GAS	58613.	60514.	62411.	63362.	63362.	63362.	63362.	63362.	63362.	63362.
UNIT LPG PRICE IN CYLINDER	0.2870	0.2870	0.2870	0.2870	0.2870	0.2870	0.2870	0.2870	0.2870	0.2870
SALES REVENUE	16822.	17368.	17912.	18185.	18185.	18185.	18185.	18185.	18185.	18185.
FINAL CAPACITY (HOTEL)	3258.	3258.	3258.	3258.	3258.	3258.	3258.	3258.	3258.	3258.
OPERATIONAL RATE	0.895	0.937	0.979	1.000	1.000	1.000	1.000	1.000	1.000	1.000
SALABLE VOLUME OF CITY GAS	2915.	3052.	3189.	3258.	3258.	3258.	3258.	3258.	3258.	3258.
UNIT LPG PRICE IN BULK	0.1750	0.1750	0.1750	0.1750	0.1750	0.1750	0.1750	0.1750	0.1750	0.1750
SALES REVENUE	510.	534.	558.	570.	570.	570.	570.	570.	570.	570.
FINAL CAPACITY (INDUSTRY)	17244.	17244.	17244.	17244.	17244.	17244.	17244.	17244.	17244.	17244.
OPERATIONAL RATE	0.910	0.955	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
SALABLE VOLUME OF CITY GAS	15693.	16470.	17244.	17244.	17244.	17244.	17244.	17244.	17244.	17244.
UNIT LPG PRICE IN BULK	0.1750	0.1750	0.1750	0.1750	0.1750	0.1750	0.1750	0.1750	0.1750	0.1750
SALES REVENUE	2746.	2882.	3018.	3018.	3018.	3018.	3018.	3018.	3018.	3018.
FINAL CAPACITY (RETICULATION)	4958.	4958.	4958.	4958.	4958.	4958.	4958.	4958.	4958.	4958.
OPERATIONAL RATE	0.627	0.839	0.949	1.000	1.000	1.000	1.000	1.000	1.000	1.000
SALABLE VOLUME OF RETICULATION	3107.	4160.	4703.	4958.	4958.	4958.	4958.	4958.	4958.	4958.
UNIT LPG PRICE IN CYLINDER	0.2870	0.2870	0.2870	0.2870	0.2870	0.2870	0.2870	0.2870	0.2870	0.2870
SALES REVENUE	892.	1194.	1350.	1423.	1423.	1423.	1423.	1423.	1423.	1423.
TOTAL SALES REVENUE	56484.	59211.	61963.	62918.	62918.	62918.	62918.	62918.	62918.	62918.

(ECONOMIC) *** CITY GAS SUPPLY PROJECT IN MALAYSIA ***
 SUPPLIES AND SALES PLAN
 - CASE (LOW) -
 (US\$ 1000)

YEAR	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
FINAL CAPACITY (CITY GAS)	222267.	222267.	222267.	222267.	222267.	222267.	222267.	222267.	222267.	222267.
OPERATIONAL RATE	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
SUPPLIED VOLUME OF CITY GAS	222267.	222267.	222267.	222267.	222267.	222267.	222267.	222267.	222267.	222267.
UNIT SALES PRICE	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
SALES REVENUE	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
FINAL CAPACITY (HOUSEHOLD)	138404.	138404.	138404.	138404.	138404.	138404.	138404.	138404.	138404.	138404.
OPERATIONAL RATE	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
SALABLE VOLUME OF CITY GAS	138404.	138404.	138404.	138404.	138404.	138404.	138404.	138404.	138404.	138404.
UNIT LPG PRICE IN CYLINDER	0.2870	0.2870	0.2870	0.2870	0.2870	0.2870	0.2870	0.2870	0.2870	0.2870
SALES REVENUE	39722.	39722.	39722.	39722.	39722.	39722.	39722.	39722.	39722.	39722.
FINAL CAPACITY (RESTAURANT)	63362.	63362.	63362.	63362.	63362.	63362.	63362.	63362.	63362.	63362.
OPERATIONAL RATE	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
SALABLE VOLUME OF CITY GAS	63362.	63362.	63362.	63362.	63362.	63362.	63362.	63362.	63362.	63362.
UNIT LPG PRICE IN CYLINDER	0.2870	0.2870	0.2870	0.2870	0.2870	0.2870	0.2870	0.2870	0.2870	0.2870
SALES REVENUE	18185.	18185.	18185.	18185.	18185.	18185.	18185.	18185.	18185.	18185.
FINAL CAPACITY (HOTEL)	3258.	3258.	3258.	3258.	3258.	3258.	3258.	3258.	3258.	3258.
OPERATIONAL RATE	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
SALABLE VOLUME OF CITY GAS	3258.	3258.	3258.	3258.	3258.	3258.	3258.	3258.	3258.	3258.
UNIT LPG PRICE IN BULK	0.1750	0.1750	0.1750	0.1750	0.1750	0.1750	0.1750	0.1750	0.1750	0.1750
SALES REVENUE	570.	570.	570.	570.	570.	570.	570.	570.	570.	570.
FINAL CAPACITY (INDUSTRY)	17244.	17244.	17244.	17244.	17244.	17244.	17244.	17244.	17244.	17244.
OPERATIONAL RATE	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
SALABLE VOLUME OF CITY GAS	17244.	17244.	17244.	17244.	17244.	17244.	17244.	17244.	17244.	17244.
UNIT LPG PRICE IN BULK	0.1750	0.1750	0.1750	0.1750	0.1750	0.1750	0.1750	0.1750	0.1750	0.1750
SALES REVENUE	3018.	3018.	3018.	3018.	3018.	3018.	3018.	3018.	3018.	3018.
FINAL CAPACITY (RETICULATION)	4958.	4958.	4958.	4958.	4958.	4958.	4958.	4958.	4958.	4958.
OPERATIONAL RATE	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
SALABLE VOLUME OF RETICULATION	4958.	4958.	4958.	4958.	4958.	4958.	4958.	4958.	4958.	4958.
UNIT LPG PRICE IN CYLINDER	0.2870	0.2870	0.2870	0.2870	0.2870	0.2870	0.2870	0.2870	0.2870	0.2870
SALES REVENUE	1423.	1423.	1423.	1423.	1423.	1423.	1423.	1423.	1423.	1423.
TOTAL SALES REVENUE	62918.	62918.	62918.	62918.	62918.	62918.	62918.	62918.	62918.	62918.

(ECONOMIC) *** CITY GAS SUPPLY PROJECT IN MALAYSIA ***
 SUPPLIES AND SALES PLAN
 - CASE (LOW) - (US\$ 1000)

YEAR	2023	2024	2025	2026	2027	2028
FINAL CAPACITY (CITY GAS)	222267.	222267.	222267.	222267.	222267.	222267.
OPERATIONAL RATE	1.000	1.000	1.000	1.000	1.000	1.000
SUPPLIED VOLUME OF CITY GAS	222267.	222267.	222267.	222267.	222267.	222267.
UNIT SALES PRICE	0.0	0.0	0.0	0.0	0.0	0.0
SALES REVENUE	0.	0.	0.	0.	0.	0.
FINAL CAPACITY (HOUSEHOLD)	138404.	138404.	138404.	138404.	138404.	138404.
OPERATIONAL RATE	1.000	1.000	1.000	1.000	1.000	1.000
SALABLE VOLUME OF CITY GAS	138404.	138404.	138404.	138404.	138404.	138404.
UNIT LPG PRICE IN CYLINDER	0.2870	0.2870	0.2870	0.2870	0.2870	0.2870
SALES REVENUE	39722.	39722.	39722.	39722.	39722.	39722.
FINAL CAPACITY (RESTAURANT)	63362.	63362.	63362.	63362.	63362.	63362.
OPERATIONAL RATE	1.000	1.000	1.000	1.000	1.000	1.000
SALABLE VOLUME OF CITY GAS	63362.	63362.	63362.	63362.	63362.	63362.
UNIT LPG PRICE IN CYLINDER	0.2870	0.2870	0.2870	0.2870	0.2870	0.2870
SALES REVENUE	18185.	18185.	18185.	18185.	18185.	18185.
FINAL CAPACITY (HOTEL)	3258.	3258.	3258.	3258.	3258.	3258.
OPERATIONAL RATE	1.000	1.000	1.000	1.000	1.000	1.000
SALABLE VOLUME OF CITY GAS	3258.	3258.	3258.	3258.	3258.	3258.
UNIT LPG PRICE IN BULK	0.1750	0.1750	0.1750	0.1750	0.1750	0.1750
SALES REVENUE	570.	570.	570.	570.	570.	570.
FINAL CAPACITY (INDUSTRY)	17244.	17244.	17244.	17244.	17244.	17244.
OPERATIONAL RATE	1.000	1.000	1.000	1.000	1.000	1.000
SALABLE VOLUME OF CITY GAS	17244.	17244.	17244.	17244.	17244.	17244.
UNIT LPG PRICE IN BULK	0.1750	0.1750	0.1750	0.1750	0.1750	0.1750
SALES REVENUE	3018.	3018.	3018.	3018.	3018.	3018.
FINAL CAPACITY (RETICULATION)	4958.	4958.	4958.	4958.	4958.	4958.
OPERATIONAL RATE	1.000	1.000	1.000	1.000	1.000	1.000
SALABLE VOLUME OF RETICULAT'N	4958.	4958.	4958.	4958.	4958.	4958.
UNIT LPG PRICE IN CYLINDER	0.2870	0.2870	0.2870	0.2870	0.2870	0.2870
SALES REVENUE	1423.	1423.	1423.	1423.	1423.	1423.
TOTAL SALES REVENUE	62918.	62918.	62918.	62918.	62918.	62918.

(ECONOMIC) *** CITY GAS SUPPLY PROJECT IN MALAYSIA ***
 PRODUCTION COST STATEMENTS
 - CASE (LOW) -
 (US\$ 1000)

YEAR	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002
SUPPLIED VOLUME OF CITY GAS	0.	0.	10471.	36351.	76068.	113694.	145126.	167328.	181716.	192164.
RAW MATERIALS (NATURAL GAS)	0.	0.	541.	1879.	3933.	5878.	7503.	8651.	9395.	9935.
RAW MATERIALS (LPG)	0.	0.	208.	434.	500.	536.	398.	308.	381.	457.
CONSUMABLES	0.	0.	7.	23.	44.	64.	79.	90.	98.	104.
VARIABLE COST	0.	0.	756.	2336.	4477.	6478.	7980.	9048.	9874.	10496.
LABOUR COST FOR EMPLOYEES	0.	0.	2312.	4435.	5282.	5252.	5392.	5050.	4850.	4876.
ADMINISTRATIVE OVERHEAD	0.	0.	462.	887.	1056.	1050.	1078.	1010.	970.	975.
MAINTENANCE COST	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
INSURANCE	0.	0.	39.	78.	118.	144.	157.	162.	161.	158.
DIRECT FIXED COST	0.	0.	2813.	5400.	6456.	6446.	6628.	6222.	5981.	6009.
CASH FACTORY COST	0.	0.	3570.	7736.	10932.	12923.	14607.	15270.	15855.	16505.
DEPRECIATION (PIPELINE)	0.	0.	1261.	2395.	4835.	7395.	9259.	10447.	11200.	11585.
DEPRECIATION (METER INSTRUMENT)	0.	0.	44.	503.	1470.	2524.	3314.	3892.	4300.	4596.
DEPRECIATION (COMPUTER)	0.	0.	284.	284.	284.	284.	284.	284.	0.	0.
DEPRECIATION (PRE OPERATION)	0.	0.	378.	378.	378.	378.	378.	0.	0.	0.
DEPRECIATION AND AMORTIZATION	0.	0.	1968.	3560.	6968.	10582.	13235.	14623.	15500.	16181.
TOTAL FACTORY COST	0.0	0.0	5537.	11296.	17900.	23505.	27843.	29893.	31355.	32686.
UNIT FACTORY COST			0.5288	0.3108	0.2353	0.2067	0.1919	0.1787	0.1725	0.1701
SALES EXPENSES	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
OPERATING EXPENSES	0.	0.	5537.	11296.	17900.	23505.	27843.	29893.	31355.	32686.
INTEREST ON LOAN (PHASE I)	0.	0.	0.	0.	0.	0.	9715.	9715.	9175.	8636.
INTEREST ON LOAN (PHASE II)	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
INTEREST ON LONG TERM DEBT	0.	0.	0.	0.	0.	0.	9715.	9715.	9175.	8636.
INTEREST ON SHORT TERM DEBT	0.	38.	164.	249.	0.	0.	0.	0.	0.	0.
TOTAL PRODUCTION COST	0.0	0.0	5702.	11546.	17900.	23505.	37558.	39608.	40530.	41322.
UNIT PRODUCTION COST			0.5445	0.3176	0.2353	0.2067	0.2588	0.2367	0.2230	0.2150

(ECONOMIC)

*** CITY GAS SUPPLY PROJECT IN MALAYSIA ***
 PRODUCTION COST STATEMENTS
 - CASE (LOW) -
 (US\$ 1000)

PAGE 2

YEAR	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
SUPPLIED VOLUME OF CITY GAS	200963.	209768.	219168.	222267.	222267.	222267.	222267.	222267.	222267.	222267.
RAW MATERIALS (NATURAL GAS)	10390.	10845.	11331.	11491.	11491.	11491.	11491.	11491.	11491.	11491.
RAW MATERIALS (LPG)	457.	612.	691.	729.	729.	729.	729.	729.	729.	729.
CONSUMABLES	108.	115.	120.	122.	122.	122.	122.	122.	122.	122.
VARIABLE COST	10955.	11571.	12143.	12342.	12342.	12342.	12342.	12342.	12342.	12342.
LABOUR COST FOR EMPLOYEES	4872.	5046.	5117.	4921.	4921.	4921.	4921.	4921.	4921.	4921.
ADMINISTRATIVE OVERHEAD	974.	1009.	1023.	984.	984.	984.	984.	984.	984.	984.
MAINTENANCE COST	3127.	3197.	3256.	3256.	3256.	3256.	3256.	3256.	3256.	3256.
INSURANCE	154.	151.	147.	136.	126.	115.	106.	96.	88.	79.
DIRECT FIXED COST	9128.	9403.	9543.	9297.	9286.	9276.	9266.	9257.	9249.	9240.
CASH FACTORY COST	20083.	20974.	21686.	21639.	21629.	21618.	21609.	21599.	21591.	21582.
DEPRECIATION (PIPELINE)	11896.	12147.	12449.	12723.	12723.	12723.	12723.	12723.	12723.	12723.
DEPRECIATION (METER INSTRUMENT)	4884.	5170.	5503.	5840.	5795.	5337.	4370.	3322.	2526.	1947.
DEPRECIATION (COMPUTER)	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
DEPRECIATION (PRE OPERATION)	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
DEPRECIATION AND AMORTIZATION	16781.	17317.	17953.	18563.	18519.	18060.	17093.	16046.	15249.	14671.
TOTAL FACTORY COST	36863.	38291.	39639.	40202.	40147.	39679.	38702.	37645.	36840.	36253.
UNIT FACTORY COST	0.1834	0.1825	0.1809	0.1809	0.1806	0.1785	0.1741	0.1694	0.1657	0.1631
SALES EXPENSES	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
OPERATING EXPENSES	36863.	38291.	39639.	40202.	40147.	39679.	38702.	37645.	36840.	36253.
INTEREST ON LOAN (PHASE I)	8096.	7556.	7016.	6477.	5937.	5397.	4857.	4318.	3778.	3238.
INTEREST ON LOAN (PHASE II)	0.	3374.	3785.	4173.	3941.	3709.	3477.	3245.	3014.	2782.
INTEREST ON LONG TERM DEBT	8096.	10930.	10801.	10649.	9878.	9106.	8335.	7563.	6792.	6020.
INTEREST ON SHORT TERM DEBT	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
TOTAL PRODUCTION COST	44959.	49221.	50440.	50852.	50025.	48785.	47036.	45208.	43632.	42273.
UNIT PRODUCTION COST	0.2237	0.2346	0.2301	0.2288	0.2251	0.2195	0.2116	0.2034	0.1963	0.1902

PRODUCTION COST STATEMENTS
- CASE (LOW) - (US\$ 1000)

YEAR	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
SUPPLIED VOLUME OF CITY GAS	222267.	222267.	222267.	222267.	222267.	222267.	222267.	222267.	222267.	222267.
RAW MATERIALS (NATURAL GAS)	11491.	11491.	11491.	11491.	11491.	11491.	11491.	11491.	11491.	11491.
RAW MATERIALS (LPG)	729.	729.	729.	729.	729.	729.	729.	729.	729.	729.
CONSUMABLES	122.	122.	122.	122.	122.	122.	122.	122.	122.	122.
VARIABLE COST	12342.	12342.	12342.	12342.	12342.	12342.	12342.	12342.	12342.	12342.
LABOUR COST FOR EMPLOYEES	4921.	4921.	4921.	4921.	4921.	4921.	4921.	4921.	4921.	4921.
ADMINISTRATIVE OVERHEAD	984.	984.	984.	984.	984.	984.	984.	984.	984.	984.
MAINTENANCE COST	3256.	3256.	3256.	3256.	3256.	3256.	3256.	3256.	3256.	3256.
INSURANCE	71.	63.	55.	48.	40.	33.	26.	19.	14.	10.
DIRECT FIXED COST	9232.	9224.	9216.	9209.	9201.	9194.	9187.	9180.	9175.	9171.
CASH FACTORY COST	21574.	21566.	21558.	21551.	21543.	21536.	21529.	21522.	21517.	21513.
DEPRECIATION (PIPELINE)	12723.	12723.	12723.	12723.	12723.	12723.	12723.	11463.	10327.	7865.
DEPRECIATION (METER INSTRUMENT)	1539.	1244.	955.	669.	336.	-0.	-0.	-0.	-972.	-972.
DEPRECIATION (COMPUTER)	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
DEPRECIATION (PRE OPERATION)	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
DEPRECIATION AND AMORTIZATION	14263.	13967.	13679.	13393.	13060.	12723.	12723.	11462.	9355.	6912.
TOTAL FACTORY COST	35837.	35533.	35237.	34944.	34603.	34260.	34252.	32985.	30872.	28425.
UNIT FACTORY COST	0.1612	0.1599	0.1585	0.1572	0.1557	0.1541	0.1541	0.1484	0.1389	0.1279
SALES EXPENSES	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
OPERATING EXPENSES	35837.	35533.	35237.	34944.	34603.	34260.	34252.	32985.	30872.	28425.
INTEREST ON LOAN (PHASE I)	2699.	2159.	1619.	1079.	540.	0.	0.	0.	0.	0.
INTEREST ON LOAN (PHASE II)	2550.	2318.	2086.	1855.	1623.	1391.	1159.	927.	695.	464.
INTEREST ON LONG TERM DEBT	5249.	4477.	3705.	2934.	2162.	1391.	1159.	927.	695.	464.
INTEREST ON SHORT TERM DEBT	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
TOTAL PRODUCTION COST	41086.	40010.	38943.	37878.	36766.	35650.	35411.	33912.	31567.	28889.
UNIT PRODUCTION COST	0.1848	0.1800	0.1752	0.1704	0.1654	0.1604	0.1593	0.1526	0.1420	0.1300

(ECONOMIC) *** CITY GAS SUPPLY PROJECT IN MALAYSIA ***
 PRODUCTION COST STATEMENTS

(US\$ 1000)

- CASE (LOW) -

YEAR	2023	2024	2025	2026	2027	2028
SUPPLIED VOLUME OF CITY GAS	222267.	222267.	222267.	222267.	222267.	222267.
RAW MATERIALS (NATURAL GAS)	11491.	11491.	11491.	11491.	11491.	11491.
RAW MATERIALS (LPG)	729.	729.	729.	729.	729.	729.
CONSUMABLES	122.	122.	122.	122.	122.	122.
VARIABLE COST	12342.	12342.	12342.	12342.	12342.	12342.
LABOUR COST FOR EMPLOYEES	4921.	4921.	4921.	4921.	4921.	4921.
ADMINISTRATIVE OVERHEAD	984.	984.	984.	984.	984.	984.
MAINTENANCE COST	3256.	3256.	3256.	3256.	3256.	3256.
INSURANCE	8.	6.	5.	5.	5.	5.
DIRECT FIXED COST	9168.	9167.	9166.	9166.	9166.	9166.
CASH FACTORY COST	21511.	21509.	21508.	21508.	21508.	21508.
DEPRECIATION (PIPELINE)	5322.	3456.	2269.	1516.	1131.	820.
DEPRECIATION (METER INSTRUMENT)	-972.	-972.	-972.	-972.	-972.	-972.
DEPRECIATION (COMPUTER)	0.	0.	0.	0.	0.	0.
DEPRECIATION (PRE OPERATION)	0.	0.	0.	0.	0.	0.
DEPRECIATION AND AMORTIZATION	4350.	2484.	1296.	543.	158.	-152.
TOTAL FACTORY COST	25860.	23993.	22804.	22051.	21666.	21356.
UNIT FACTORY COST	0.1163	0.1079	0.1026	0.0992	0.0975	0.0961
SALES EXPENSES	0.	0.	0.	0.	0.	0.
OPERATING EXPENSES	25860.	23993.	22804.	22051.	21666.	21356.
INTEREST ON LOAN (PHASE I)	0.	0.	0.	0.	0.	0.
INTEREST ON LOAN (PHASE II)	232.	0.	0.	0.	0.	0.
INTEREST ON LONG TERM DEBT	232.	0.	0.	0.	0.	0.
INTEREST ON SHORT TERM DEBT	0.	0.	0.	0.	0.	0.
TOTAL PRODUCTION COST	26092.	23993.	22804.	22051.	21666.	21356.
UNIT PRODUCTION COST	0.1174	0.1079	0.1026	0.0992	0.0975	0.0961

YEAR	(ECONOMIC) *** CITY GAS SUPPLY PROJECT IN MALAYSIA *** ECONOMIC RATE OF RETURN (IN 1986 FIXED PRICE) (US\$ 1000)						
	FIXED CAPITAL EXPEND.	CHANGE IN WORKING CAPITAL	(1) GROSS CAPITAL EXPENDTR	OPERATING PROFIT	DEPRECIATION (2) GROSS CASH IN-FLOW	(3) INCOME TAX	(4) BFR-TAX (5) AFT-TAX NET IN-FLOW NET IN-FLOW (2)-(1) (4)-(3)
1993	8951.	0.	8951.	0.	0.	0.	-8951.
1994	26749.	0.	26749.	0.	0.	0.	-26749.
1995	33900.	188.	34088.	-2595.	-627.	0.	-34715.
1996	72658.	511.	73168.	-721.	3560.	0.	-70329.
1997	76698.	758.	77456.	3087.	6968.	0.	-66601.
1998	56119.	714.	56833.	8841.	10582.	0.	-37410.
1999	36626.	571.	37198.	12910.	13235.	0.	-11053.
2000	23723.	416.	24139.	16952.	14623.	0.	7436.
2001	13188.	281.	13469.	19661.	15500.	0.	21692.
2002	11232.	204.	11436.	21374.	16181.	0.	26120.
2003	9689.	164.	9853.	19621.	16781.	0.	26549.
2004	11573.	180.	11753.	20920.	17317.	0.	26484.
2005	10886.	184.	11070.	22324.	17953.	0.	29207.
2006	0.	64.	64.	22715.	18563.	0.	41214.
2007	0.	0.	0.	22770.	18519.	0.	41289.
2008	0.	0.	0.	23239.	18060.	0.	41299.
2009	0.	0.	0.	24216.	17093.	0.	41309.
2010	0.	0.	0.	25272.	16046.	0.	41318.
2011	0.	0.	0.	26078.	15249.	0.	41327.
2012	0.	0.	0.	26664.	14671.	0.	41335.
2013	0.	0.	0.	27081.	14263.	0.	41343.
2014	0.	0.	0.	27384.	13967.	0.	41351.
2015	0.	0.	0.	27680.	13679.	0.	41359.
2016	0.	0.	0.	27974.	13393.	0.	41367.
2017	0.	0.	0.	28315.	13060.	0.	41374.
2018	0.	0.	0.	28658.	12723.	0.	41381.
2019	0.	0.	0.	28665.	12723.	0.	41389.
2020	0.	0.	0.	29933.	11462.	0.	41395.
2021	0.	0.	0.	32046.	9355.	0.	41401.
2022	0.	0.	0.	34492.	6912.	0.	41405.
2023	0.	0.	0.	37057.	4350.	0.	41407.
2024	0.	0.	0.	38924.	2484.	0.	41408.
2025	0.	0.	0.	40113.	1296.	0.	41409.
2026	0.	0.	0.	40866.	543.	0.	41409.
2027	0.	0.	0.	41251.	158.	0.	41410.
2028	-8906.	-4235.	-13141.	41562.	-152.	0.	54550.
	383085.	-0.	383085.	846131.	383085.	0.	846131.
				1229214.			

INTERNAL RATE OF RETURN 9.20 % 9.20 %

YEAR	(ECONOMIC) *** CITY GAS SUPPLY PROJECT IN MALAYSIA *** ECONOMIC RATE OF RETURN (IN 1986 FIXED PRICE) CASE (LOW) - ADJUSTED BY CRUDE OIL - (US\$ 1000)							
	FIXED CAPITAL EXPEND.	CHANGE IN WORKING CAPITAL	GROSS CAPITAL EXPENDTR	OPERATING PROFIT	DEPRECIATN CASH IN-FLOW	(3) INCOME TAX	(4) 8FR-TAX NET IN-FLOW	(5) AFT-TAX NET IN-FLOW
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
1993	8951.	0.	8951.	0.	0.	0.	-8951.	-8951.
1994	26749.	0.	26749.	0.	0.	0.	-26749.	-26749.
1995	33900.	203.	34103.	-2427.	1968.	0.	-34562.	-34562.
1996	72658.	551.	73209.	-88.	3560.	0.	-69736.	-69736.
1997	76698.	828.	77526.	5358.	6768.	0.	-65200.	-65200.
1998	56119.	779.	56898.	11080.	10582.	0.	-35236.	-35236.
1999	36626.	652.	37278.	16116.	13235.	0.	-7926.	-7926.
2000	23723.	462.	24185.	20710.	14623.	0.	11149.	11149.
2001	13188.	334.	13522.	24047.	39547.	0.	26025.	26025.
2002	11232.	242.	11473.	26200.	16181.	0.	30909.	30909.
2003	9689.	211.	9900.	25005.	16781.	0.	31886.	31886.
2004	11573.	205.	11777.	26576.	17317.	0.	32115.	32115.
2005	10886.	237.	11123.	28601.	17953.	0.	35431.	35431.
2006	0.	62.	62.	28961.	18563.	0.	47462.	47462.
2007	0.	15.	15.	29187.	18519.	0.	47691.	47691.
2008	0.	8.	8.	29743.	18060.	0.	47796.	47796.
2009	0.	3.	3.	30754.	17093.	0.	47844.	47844.
2010	0.	-17.	-17.	31597.	16046.	0.	47660.	47660.
2011	0.	19.	19.	32619.	15249.	0.	47850.	47850.
2012	0.	50.	50.	33801.	14671.	0.	48422.	48422.
2013	0.	47.	47.	34774.	14263.	0.	48990.	48990.
2014	0.	14.	14.	35244.	13967.	0.	49196.	49196.
2015	0.	22.	22.	35800.	13679.	0.	49457.	49457.
2016	0.	51.	51.	36693.	13393.	0.	50036.	50036.
2017	0.	22.	22.	37289.	13060.	0.	50327.	50327.
2018	0.	43.	43.	38138.	12723.	0.	50818.	50818.
2019	0.	49.	49.	38722.	12723.	0.	51397.	51397.
2020	0.	16.	16.	40178.	11462.	0.	51624.	51624.
2021	0.	41.	41.	42773.	9355.	0.	52087.	52087.
2022	0.	43.	43.	45725.	6912.	0.	52594.	52594.
2023	0.	34.	34.	48690.	4350.	0.	53005.	53005.
2024	0.	35.	35.	50965.	2484.	0.	53414.	53414.
2025	0.	35.	35.	52569.	1296.	0.	53829.	53829.
2026	0.	54.	54.	53964.	543.	0.	54453.	54453.
2027	0.	50.	50.	54944.	158.	0.	55052.	55052.
2028	-8906.	-5396.	-14303.	55595.	-152.	0.	69745.	69745.
	383085.	-0.	383084.	1099901.	383085.	0.	1099902.	1099902.

INTERNAL RATE OF RETURN 10.85 % 10.85 %

YEAR	(ECONOMIC) *** CITY GAS SUPPLY PROJECT IN MALAYSIA *** ECONOMIC NET PRESENT VALUE (IN 1986 FIXED PRICE) - CASE (LOW) -									
	FIXED CAPITAL EXPEND.	CHANGE IN WORKING CAPITAL	GROSS CAPITAL EXPENDITR	OPERATING PROFIT	DEPRECIATN - CASE (LOW) -	GROSS CASH IN-FLOW	(3) INCOME TAX	(4) NET IN-FLOW (2)-(1)	(5) AFT-TAX NET IN-FLOW (4)-(3)	DISCOUNT RATE
1993	8951.	0.	8951.	0.	0.	0.	0.	-8951.	-8951.	1.000
1994	24318.	0.	24318.	0.	0.	0.	0.	-24318.	-24318.	1.100
1995	28017.	155.	28172.	-2144.	1626.	-518.	0.	-28690.	-28690.	1.210
1996	54589.	370.	54958.	-542.	2675.	2133.	0.	-52825.	-52825.	1.331
1997	52386.	470.	52856.	2655.	4759.	7414.	0.	-45442.	-45442.	1.464
1998	34846.	353.	35199.	5490.	6571.	12060.	0.	-23138.	-23138.	1.611
1999	20675.	200.	20875.	7287.	7471.	14758.	0.	-6116.	-6116.	1.772
2000	12174.	73.	12246.	8699.	7504.	16203.	0.	3957.	3957.	1.949
2001	6152.	-16.	6136.	9172.	7231.	16403.	0.	10267.	10267.	2.144
2002	4763.	-59.	4704.	9065.	6863.	15927.	0.	11223.	11223.	2.358
2003	3736.	-77.	3658.	7565.	6470.	14034.	0.	10376.	10376.	2.594
2004	4056.	-70.	3986.	7332.	6069.	13402.	0.	9416.	9416.	2.853
2005	3469.	-68.	3400.	7113.	5720.	12834.	0.	9433.	9433.	3.138
2006	0.	-102.	-102.	6580.	5377.	11957.	0.	12059.	12059.	3.452
2007	0.	-112.	-112.	5996.	4877.	10873.	0.	10984.	10984.	3.797
2008	0.	-101.	-101.	5563.	4324.	9887.	0.	9988.	9988.	4.177
2009	0.	-92.	-92.	5270.	3720.	8990.	0.	9082.	9082.	4.595
2010	0.	-84.	-84.	5000.	3175.	8175.	0.	8258.	8258.	5.054
2011	0.	-76.	-76.	4690.	2743.	7433.	0.	7509.	7509.	5.560
2012	0.	-69.	-69.	4360.	2399.	6759.	0.	6828.	6828.	6.116
2013	0.	-63.	-63.	4025.	2120.	6145.	0.	6208.	6208.	6.727
2014	0.	-57.	-57.	3700.	1887.	5588.	0.	5645.	5645.	7.400
2015	0.	-52.	-52.	3400.	1680.	5080.	0.	5133.	5133.	8.140
2016	0.	-47.	-47.	3124.	1496.	4620.	0.	4667.	4667.	8.954
2017	0.	-43.	-43.	2875.	1326.	4201.	0.	4244.	4244.	9.850
2018	0.	-39.	-39.	2645.	1174.	3819.	0.	3858.	3858.	10.835
2019	0.	-36.	-36.	2405.	1068.	3473.	0.	3508.	3508.	11.918
2020	0.	-32.	-32.	2283.	874.	3158.	0.	3190.	3190.	13.110
2021	0.	-29.	-29.	2222.	649.	2871.	0.	2900.	2900.	14.421
2022	0.	-27.	-27.	2174.	436.	2610.	0.	2637.	2637.	15.863
2023	0.	-24.	-24.	2124.	249.	2373.	0.	2397.	2397.	17.449
2024	0.	-22.	-22.	2028.	129.	2179.	0.	2179.	2179.	19.194
2025	0.	-20.	-20.	1900.	61.	1961.	0.	1981.	1981.	21.114
2026	0.	-18.	-18.	1760.	23.	1783.	0.	1801.	1801.	23.225
2027	0.	-17.	-17.	1615.	6.	1621.	0.	1637.	1637.	25.548
2028	-317.	-166.	-483.	1479.	-5.	1474.	0.	1956.	1956.	28.102
	257813.	-0.	257812.	138911.	102745.	241656.	0.	-16155.	-16155.	

18. ECONOMIC ANALYSIS IN CURRENT PRICE

	Page
18.1 Results of Base Case	18-1
(1) Supplied and Sales Plan	18-1
(2) Production Cost Statements	18-5
(3) Economic Rate of Return	18-9
(4) Economic Net Present Value	18-10
18.2 Results of Medium case	18-11
(1) Supplied and Sales Plan	18-11
(2) Production Cost Statements	18-15
(3) Economic Rate of Return	18-19
(4) Economic Net Present Value	18-20
18.3 Results of Low Case	18-21
(1) Supplied and Sales Plan	18-21
(2) Production Cost Statements	18-25
(3) Economic Rate of Return	18-29
(4) Economic Net present Value	18-30

(ECONOMIC)

*** CITY GAS SUPPLY PROJECT IN MALAYSIA ***
 SUPPLIES AND SALES PLAN
 - BASE CASE -
 (US\$ 1000)

PAGE 1

YEAR	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999
FINAL CAPACITY (CITY GAS)	266056.	266056.	266056.	266056.	266056.	266056.	266056.	266056.	266056.	266056.
OPERATIONAL RATE	0.0	0.0	0.041	0.135	0.278	0.413	0.532	0.617	0.678	0.727
SUPPLIED VOLUME OF CITY GAS	0.0	0.0	10833.	35908.	74002.	109998.	141434.	164155.	180345.	193441.
UNIT SALES PRICE	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
SALES REVENUE	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
FINAL CAPACITY (HOUSEHOLD)	161889.	161889.	161889.	161889.	161889.	161889.	161889.	161889.	161889.	161889.
OPERATIONAL RATE	0.0	0.0	0.021	0.113	0.260	0.396	0.508	0.597	0.660	0.712
SALABLE VOLUME OF CITY GAS	0.0	0.0	3475.	16330.	42082.	64054.	82265.	96695.	106907.	115303.
UNIT LPG PRICE IN CYLINDER	0.0	0.0	0.3700	0.3900	0.4090	0.4310	0.4530	0.4780	0.5030	0.5300
SALES REVENUE	0.	0.	1286.	7149.	17212.	27607.	37266.	46220.	53774.	61111.
FINAL CAPACITY (RESTAURANT)	67489.	67489.	67489.	67489.	67489.	67489.	67489.	67489.	67489.	67489.
OPERATIONAL RATE	0.0	0.0	0.035	0.146	0.307	0.468	0.598	0.691	0.750	0.791
SALABLE VOLUME OF CITY GAS	0.0	0.0	2387.	9827.	20708.	31566.	40358.	46638.	50642.	53370.
UNIT LPG PRICE IN CYLINDER	0.0	0.0	0.3700	0.3900	0.4090	0.4310	0.4530	0.4780	0.5030	0.5300
SALES REVENUE	0.	0.	883.	3833.	8470.	13605.	18282.	22293.	25473.	28286.
FINAL CAPACITY (HOTEL)	3381.	3381.	3381.	3381.	3381.	3381.	3381.	3381.	3381.	3381.
OPERATIONAL RATE	0.0	0.0	0.021	0.055	0.278	0.535	0.608	0.655	0.696	0.736
SALABLE VOLUME OF CITY GAS	0.0	0.0	72.	186.	941.	1810.	2057.	2216.	2353.	2490.
UNIT LPG PRICE IN BULK	0.0	0.0	0.2410	0.2560	0.2720	0.2890	0.3060	0.3250	0.3450	0.3660
SALES REVENUE	0.	0.	17.	48.	256.	523.	629.	720.	812.	911.
FINAL CAPACITY (INDUSTRY)	33298.	33298.	33298.	33298.	33298.	33298.	33298.	33298.	33298.	33298.
OPERATIONAL RATE	0.0	0.0	0.147	0.227	0.308	0.377	0.503	0.559	0.614	0.669
SALABLE VOLUME OF CITY GAS	0.0	0.0	4900.	7565.	10271.	12568.	16754.	18606.	20443.	22278.
UNIT LPG PRICE IN BULK	0.0	0.0	0.2410	0.2560	0.2720	0.2890	0.3060	0.3250	0.3450	0.3660
SALES REVENUE	0.	0.	1181.	1937.	2794.	3632.	5127.	6047.	7053.	8154.
FINAL CAPACITY (RETICULATION)	5791.	5791.	5791.	5791.	5791.	5791.	5791.	5791.	5791.	5791.
OPERATIONAL RATE	0.0	0.0	0.247	0.430	0.373	0.350	0.218	0.164	0.253	0.343
SALABLE VOLUME OF RETICULATION	0.0	0.0	1429.	2489.	2161.	2027.	1282.	951.	1463.	1985.
UNIT LPG PRICE IN CYLINDER	0.0	0.0	0.3700	0.3900	0.4090	0.4310	0.4530	0.4780	0.5030	0.5300
SALES REVENUE	0.	0.	529.	971.	884.	874.	572.	455.	736.	1052.
TOTAL SALES REVENUE	0.	0.	3896.	13936.	29615.	46241.	61876.	75735.	87848.	99514.

(ECONOMIC) *** CITY GAS SUPPLY PROJECT IN MALAYSIA ***
 SUPPLIES AND SALES PLAN
 -- BASE CASE -- (US\$ 1000)

YEAR	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
FINAL CAPACITY (CITY GAS)	266056.	266056.	266056.	266056.	266056.	266056.	266056.	266056.	266056.	266056.
OPERATIONAL RATE	0.773	0.816	0.858	0.898	0.941	0.987	1.000	1.000	1.000	1.000
SUPPLIED VOLUME OF CITY GAS	205661.	217122.	228279.	239009.	250412.	262536.	266056.	266056.	266056.	266056.
UNIT SALES PRICE	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
SALES REVENUE	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
FINAL CAPACITY (HOUSEHOLD)	161889.	161889.	161889.	161889.	161889.	161889.	161889.	161889.	161889.	161889.
OPERATIONAL RATE	0.761	0.806	0.850	0.891	0.936	0.985	1.000	1.000	1.000	1.000
SALABLE VOLUME OF CITY GAS	123200.	130533.	137565.	144195.	151493.	159506.	161889.	161889.	161889.	161889.
UNIT LPG PRICE IN CYLINDER	0.5590	0.5890	0.6230	0.6580	0.6950	0.7340	0.7750	0.8180	0.8650	0.9170
SALES REVENUE	68869.	76884.	85703.	94880.	105288.	117077.	125464.	132425.	140034.	148452.
FINAL CAPACITY (RESTAURANT)	67489.	67489.	67489.	67489.	67489.	67489.	67489.	67489.	67489.	67489.
OPERATIONAL RATE	0.825	0.857	0.889	0.921	0.952	0.984	1.000	1.000	1.000	1.000
SALABLE VOLUME OF CITY GAS	55702.	57860.	60008.	62143.	64276.	66421.	67489.	67489.	67489.	67489.
UNIT LPG PRICE IN CYLINDER	0.5590	0.5890	0.6230	0.6580	0.6950	0.7340	0.7750	0.8180	0.8650	0.9170
SALES REVENUE	31137.	34080.	37385.	40890.	44672.	48753.	52304.	55206.	58378.	61887.
FINAL CAPACITY (HOTEL)	3381.	3381.	3381.	3381.	3381.	3381.	3381.	3381.	3381.	3381.
OPERATIONAL RATE	0.777	0.818	0.858	0.899	0.939	0.980	1.000	1.000	1.000	1.000
SALABLE VOLUME OF CITY GAS	2627.	2764.	2901.	3038.	3175.	3312.	3381.	3381.	3381.	3381.
UNIT LPG PRICE IN BULK	0.3900	0.4140	0.4410	0.4700	0.5000	0.5330	0.5670	0.6030	0.6420	0.6860
SALES REVENUE	1025.	1144.	1279.	1428.	1588.	1765.	1917.	2039.	2171.	2319.
FINAL CAPACITY (INDUSTRY)	33298.	33298.	33298.	33298.	33298.	33298.	33298.	33298.	33298.	33298.
OPERATIONAL RATE	0.725	0.780	0.835	0.890	0.945	1.000	1.000	1.000	1.000	1.000
SALABLE VOLUME OF CITY GAS	24133.	25965.	27806.	29635.	31469.	33298.	33298.	33298.	33298.	33298.
UNIT LPG PRICE IN BULK	0.3900	0.4140	0.4410	0.4700	0.5000	0.5330	0.5670	0.6030	0.6420	0.6860
SALES REVENUE	9412.	10750.	12262.	13928.	15735.	17748.	18880.	20079.	21377.	22842.
FINAL CAPACITY (RETICULATION)	5791.	5791.	5791.	5791.	5791.	5791.	5791.	5791.	5791.	5791.
OPERATIONAL RATE	0.436	0.533	0.634	0.736	0.842	0.950	1.000	1.000	1.000	1.000
SALABLE VOLUME OF RETICULATION	2523.	3086.	3669.	4264.	4876.	5503.	5791.	5791.	5791.	5791.
UNIT LPG PRICE IN CYLINDER	0.5590	0.5890	0.6230	0.6580	0.6950	0.7340	0.7750	0.8180	0.8650	0.9170
SALES REVENUE	1410.	1818.	2286.	2806.	3389.	4039.	4488.	4737.	5009.	5310.
TOTAL SALES REVENUE	111853.	124675.	138916.	153932.	170670.	189383.	203053.	214486.	226969.	240812.

YEAR	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
FINAL CAPACITY (CITY GAS)	266056.	266056.	266056.	266056.	266056.	266056.	266056.	266056.	266056.	266056.
OPERATIONAL RATE	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
SUPPLIED VOLUME OF CITY GAS	266056.	266056.	266056.	266056.	266056.	266056.	266056.	266056.	266056.	266056.
UNIT SALES PRICE	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
SALES REVENUE	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
FINAL CAPACITY (HOUSEHOLD)	161889.	161889.	161889.	161889.	161889.	161889.	161889.	161889.	161889.	161889.
OPERATIONAL RATE	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
SALABLE VOLUME OF CITY GAS	161889.	161889.	161889.	161889.	161889.	161889.	161889.	161889.	161889.	161889.
UNIT LPG PRICE IN CYLINDER	0.9690	1.0240	1.0840	1.1490	1.2140	1.2860	1.3630	1.4440	1.5340	1.6260
SALES REVENUE	156870.	165774.	175488.	186010.	196533.	208189.	220655.	233768.	248338.	263232.
FINAL CAPACITY (RESTAURANT)	67489.	67489.	67489.	67489.	67489.	67489.	67489.	67489.	67489.	67489.
OPERATIONAL RATE	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
SALABLE VOLUME OF CITY GAS	67489.	67489.	67489.	67489.	67489.	67489.	67489.	67489.	67489.	67489.
UNIT LPG PRICE IN CYLINDER	0.9690	1.0240	1.0840	1.1490	1.2140	1.2860	1.3630	1.4440	1.5340	1.6260
SALES REVENUE	65397.	69109.	73158.	77545.	81932.	86791.	91988.	97454.	103528.	109737.
FINAL CAPACITY (HOTEL)	3381.	3381.	3381.	3381.	3381.	3381.	3381.	3381.	3381.	3381.
OPERATIONAL RATE	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
SALABLE VOLUME OF CITY GAS	3381.	3381.	3381.	3381.	3381.	3381.	3381.	3381.	3381.	3381.
UNIT LPG PRICE IN BULK	0.7300	0.7760	0.8280	0.8830	0.9390	1.0020	1.0690	1.1400	1.2190	1.2990
SALES REVENUE	2468.	2624.	2799.	2985.	3175.	3388.	3614.	3854.	4121.	4392.
FINAL CAPACITY (INDUSTRY)	33298.	33298.	33298.	33298.	33298.	33298.	33298.	33298.	33298.	33298.
OPERATIONAL RATE	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
SALABLE VOLUME OF CITY GAS	33298.	33298.	33298.	33298.	33298.	33298.	33298.	33298.	33298.	33298.
UNIT LPG PRICE IN BULK	0.7300	0.7760	0.8280	0.8830	0.9390	1.0020	1.0690	1.1400	1.2190	1.2990
SALES REVENUE	24308.	25839.	27571.	29402.	31267.	33365.	35596.	37960.	40590.	43254.
FINAL CAPACITY (RETICULATION)	5791.	5791.	5791.	5791.	5791.	5791.	5791.	5791.	5791.	5791.
OPERATIONAL RATE	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
SALABLE VOLUME OF RETICULAT'N	5791.	5791.	5791.	5791.	5791.	5791.	5791.	5791.	5791.	5791.
UNIT LPG PRICE IN CYLINDER	0.9690	1.0240	1.0840	1.1490	1.2140	1.2860	1.3630	1.4440	1.5340	1.6260
SALES REVENUE	5611.	5930.	6277.	6654.	7030.	7447.	7893.	8362.	8863.	9416.
TOTAL SALES REVENUE	254654.	269276.	285293.	302597.	319937.	339180.	359745.	381398.	405461.	430031.

(ECONOMIC) *** CITY GAS SUPPLY PROJECT IN MALAYSIA ***
 SUPPLIES AND SALES PLAN
 - BASE CASE - (US\$ 1000)

YEAR	2020	2021	2022	2023	2024	2025
FINAL CAPACITY (CITY GAS)	266056.	266056.	266056.	266056.	266056.	266056.
OPERATIONAL RATE	1.000	1.000	1.000	1.000	1.000	1.000
SUPPLIED VOLUME OF CITY GAS	266056.	266056.	266056.	266056.	266056.	266056.
UNIT SALES PRICE	0.0	0.0	0.0	0.0	0.0	0.0
SALES REVENUE	0.	0.	0.	0.	0.	0.
FINAL CAPACITY (HOUSEHOLD)	161889.	161889.	161889.	161889.	161889.	161889.
OPERATIONAL RATE	1.000	1.000	1.000	1.000	1.000	1.000
SALABLE VOLUME OF CITY GAS	161889.	161889.	161889.	161889.	161889.	161889.
UNIT LPG PRICE IN CYLINDER	1.7220	1.8290	1.9430	2.0580	2.1870	2.3220
SALES REVENUE	278773.	296095.	314550.	333167.	354051.	375906.
FINAL CAPACITY (RESTAURANT)	67489.	67489.	67489.	67489.	67489.	67489.
OPERATIONAL RATE	1.000	1.000	1.000	1.000	1.000	1.000
SALABLE VOLUME OF CITY GAS	67489.	67489.	67489.	67489.	67489.	67489.
UNIT LPG PRICE IN CYLINDER	1.7220	1.8290	1.9430	2.0580	2.1870	2.3220
SALES REVENUE	116216.	123437.	131131.	138892.	147598.	156709.
FINAL CAPACITY (HOTEL)	3381.	3381.	3381.	3381.	3381.	3381.
OPERATIONAL RATE	1.000	1.000	1.000	1.000	1.000	1.000
SALABLE VOLUME OF CITY GAS	3381.	3381.	3381.	3381.	3381.	3381.
UNIT LPG PRICE IN BULK	1.3850	1.4800	1.5810	1.6840	1.8000	1.9210
SALES REVENUE	4683.	5004.	5345.	5694.	6086.	6495.
FINAL CAPACITY (INDUSTRY)	33298.	33298.	33298.	33298.	33298.	33298.
OPERATIONAL RATE	1.000	1.000	1.000	1.000	1.000	1.000
SALABLE VOLUME OF CITY GAS	33298.	33298.	33298.	33298.	33298.	33298.
UNIT LPG PRICE IN BULK	1.3850	1.4800	1.5810	1.6840	1.8000	1.9210
SALES REVENUE	46118.	49281.	52644.	56074.	59936.	63965.
FINAL CAPACITY (RETICULATION)	5791.	5791.	5791.	5791.	5791.	5791.
OPERATIONAL RATE	1.000	1.000	1.000	1.000	1.000	1.000
SALABLE VOLUME OF RETICULATION	5791.	5791.	5791.	5791.	5791.	5791.
UNIT LPG PRICE IN CYLINDER	1.7220	1.8290	1.9430	2.0580	2.1870	2.3220
SALES REVENUE	9972.	10592.	11252.	11918.	12665.	13447.
TOTAL SALES REVENUE	455761.	484409.	514923.	545745.	580337.	616523.

PRODUCTION COST STATEMENTS
- BASE CASE - (US\$ 1000)

YEAR	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999
SUPPLIED VOLUME OF CITY GAS	0.	0.	10833.	35908.	74002.	109998.	141434.	164155.	180345.	193441.
RAW MATERIALS (NATURAL GAS)	0.	0.	785.	2786.	6179.	9823.	13634.	16924.	20072.	23116.
RAW MATERIALS (LPG)	0.	0.	299.	555.	512.	513.	339.	272.	446.	645.
CONSUMABLES	0.	0.	11.	33.	67.	103.	140.	172.	205.	238.
VARIABLE COST	0.	0.	1095.	3375.	6758.	10439.	14113.	17368.	20724.	23999.
LABOUR COST FOR EMPLOYEES	0.	0.	2514.	4878.	5984.	6181.	6499.	6365.	6432.	6791.
ADMINISTRATIVE OVERHEAD	0.	0.	503.	976.	1197.	1236.	1300.	1273.	1286.	1358.
MAINTENANCE COST	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
INSURANCE	0.	0.	42.	86.	132.	164.	182.	189.	190.	189.
DIRECT FIXED COST	0.	0.	3058.	5940.	7313.	7581.	7981.	7827.	7908.	8339.
CASH FACTORY COST	0.	0.	4153.	9315.	14071.	18020.	22094.	25195.	28632.	32337.
DEPRECIATION (PIPELINE)	0.	0.	1332.	2588.	5318.	8315.	10594.	12096.	13955.	13625.
DEPRECIATION (METER INSTRUMENT)	0.	0.	51.	576.	1633.	2813.	3695.	4399.	4893.	5289.
DEPRECIATION (COMPUTER)	0.	0.	329.	329.	329.	329.	329.	329.	0.	0.
DEPRECIATION (PRE OPERATION)	0.	0.	397.	397.	397.	397.	397.	0.	0.	0.
DEPRECIATION AND AMORTIZATION	0.	0.	2109.	3890.	7677.	11854.	15015.	16824.	17948.	18915.
TOTAL FACTORY COST	0.0	0.0	6262.	13204.	21747.	29874.	37109.	42019.	46579.	51252.
UNIT FACTORY COST	0.0	0.0	0.5781	0.3677	0.2939	0.2716	0.2624	0.2560	0.2583	0.2649
SALES EXPENSES	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
OPERATING EXPENSES	0.	0.	6262.	13204.	21747.	29874.	37109.	42019.	46579.	51252.
INTEREST ON LOAN (PHASE I)	0.	0.	0.	0.	0.	0.	10542.	10542.	9956.	9371.
INTEREST ON LOAN (PHASE II)	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
INTEREST ON LOAN (PHASE III)	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
INTEREST ON LONG TERM DEBT	0.	0.	0.	0.	0.	0.	10542.	10542.	9956.	9371.
INTEREST ON SHORT TERM DEBT	0.	31.	145.	162.	0.	0.	0.	0.	0.	0.
TOTAL PRODUCTION COST	0.0	0.0	6407.	13366.	21747.	29874.	47651.	52561.	56535.	60623.
UNIT PRODUCTION COST	0.0	0.0	0.5914	0.3722	0.2939	0.2716	0.3369	0.3202	0.3135	0.3134

(ECONOMIC)

*** CITY GAS SUPPLY PROJECT IN MALAYSIA ***

PAGE 2

PRODUCTION COST STATEMENTS

(US\$ 1000)

- BASE CASE -

YEAR	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
SUPPLIED VOLUME OF CITY GAS	205661.	217122.	228279.	239009.	250412.	262536.	266056.	266056.	266056.	266056.
RAW MATERIALS (NATURAL GAS)	26510.	30462.	34539.	39245.	44849.	50932.	56723.	61831.	67658.	74336.
RAW MATERIALS (LPG)	875.	1142.	1453.	1804.	2199.	2652.	2977.	3179.	3394.	3637.
CONSUMABLES	274.	316.	360.	410.	470.	536.	597.	650.	711.	780.
VARIABLE COST	27659.	31920.	36351.	41459.	47518.	54120.	60297.	65661.	71762.	78753.
LABOUR COST FOR EMPLOYEES	7107.	7439.	7908.	8233.	8855.	9275.	9600.	9936.	10284.	10644.
ADMINISTRATIVE OVERHEAD	1421.	1488.	1582.	1647.	1771.	1855.	1920.	1987.	2057.	2129.
MAINTENANCE COST	5224.	5598.	5996.	6416.	6892.	7373.	7742.	8129.	8536.	8963.
INSURANCE	187.	184.	182.	180.	180.	180.	166.	153.	140.	127.
DIRECT FIXED COST	13940.	14709.	15667.	16476.	17698.	18684.	19428.	20205.	21016.	21862.
CASH FACTORY COST	41599.	46629.	52018.	57935.	65216.	72804.	79725.	85866.	92778.	100615.
DEPRECIATION (PIPELINE)	14119.	14564.	14984.	15439.	15924.	16538.	17118.	17118.	17118.	17118.
DEPRECIATION (METER INSTRUMENT)	5697.	6130.	6593.	7122.	7667.	8269.	8927.	9697.	10515.	11411.
DEPRECIATION (COMPUTER)	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
DEPRECIATION (PRE OPERATION)	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
DEPRECIATION AND AMORTIZATION	19816.	20694.	21577.	22561.	23591.	24407.	24695.	23515.	22633.	21928.
TOTAL FACTORY COST	61415.	67324.	73595.	80496.	88607.	97212.	104420.	109380.	115411.	122543.
UNIT FACTORY COST	0.2986	0.3101	0.3224	0.3368	0.3546	0.3703	0.3925	0.4111	0.4338	0.4606
SALES EXPENSES	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
OPERATING EXPENSES	61415.	67324.	73595.	80496.	88607.	97212.	104420.	109380.	115411.	122543.
INTEREST ON LOAN (PHASE I)	8785.	8199.	7614.	7028.	6442.	5857.	5271.	4685.	4100.	3514.
INTEREST ON LOAN (PHASE II)	0.	4659.	4659.	4659.	4400.	4141.	3882.	3624.	3365.	3106.
INTEREST ON LOAN (PHASE III)	0.	0.	0.	0.	0.	0.	3628.	3628.	3628.	3426.
INTEREST ON LONG TERM DEBT	8785.	12858.	12272.	11687.	10842.	9998.	12781.	11937.	11072.	10046.
INTEREST ON SHORT TERM DEBT	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
TOTAL PRODUCTION COST	70200.	80182.	85868.	92183.	99650.	107209.	117201.	121317.	126503.	132589.
UNIT PRODUCTION COST	0.3413	0.3693	0.3762	0.3857	0.3979	0.4084	0.4405	0.4560	0.4755	0.4984

(ECONOMIC)

*** CITY GAS SUPPLY PROJECT IN MALAYSIA ***
 PRODUCTION COST STATEMENTS
 - BASE CASE -

PAGE 3

(US\$ 1000)

YEAR	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
SUPPLIED VOLUME OF CITY GAS	266056.	266056.	266056.	266056.	266056.	266056.	266056.	266056.	266056.	266056.
RAW MATERIALS (NATURAL GAS)	81333.	87160.	93838.	100809.	108338.	116772.	125206.	134811.	145027.	155457.
RAW MATERIALS (LPG)	3880.	4135.	4424.	4731.	5038.	5391.	5762.	6156.	6602.	7053.
CONSUMABLES	852.	913.	983.	1055.	1134.	1222.	1310.	1410.	1516.	1625.
VARIABLE COST	86065.	92208.	99245.	106595.	114510.	123385.	132278.	142376.	153145.	164135.
LABOUR COST FOR EMPLOYEES	11016.	11402.	11801.	12214.	12641.	13084.	13542.	14016.	14506.	15014.
ADMINISTRATIVE OVERHEAD	2203.	2280.	2360.	2443.	2528.	2617.	2708.	2803.	2901.	3003.
MAINTENANCE COST	9411.	9881.	10375.	10894.	11439.	12011.	12611.	13242.	13904.	14599.
INSURANCE	115.	103.	91.	80.	68.	57.	47.	37.	29.	22.
DIRECT FIXED COST	22745.	23666.	24627.	25630.	26677.	27769.	28908.	30098.	31340.	32638.
CASH FACTORY COST	108810.	115874.	123872.	132226.	141187.	151154.	161186.	172474.	184486.	196773.
DEPRECIATION (PIPELINE)	17118.	17118.	17118.	17118.	17118.	17118.	17118.	15785.	14529.	11800.
DEPRECIATION (METER INSTRUMENT)	4317.	3921.	3513.	3080.	2617.	2088.	1492.	765.	-0.	-0.
DEPRECIATION (COMPUTER)	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
DEPRECIATION (PRE OPERATION)	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
DEPRECIATION AND AMORTIZATION	21435.	21038.	20631.	20197.	19735.	19206.	18610.	16551.	14529.	11800.
TOTAL FACTORY COST	130245.	136912.	144503.	152423.	160922.	170360.	179795.	189025.	199015.	208573.
UNIT FACTORY COST	0.4895	0.5146	0.5431	0.5729	0.6048	0.6403	0.6758	0.7105	0.7480	0.7839
SALES EXPENSES	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
OPERATING EXPENSES	130245.	136912.	144503.	152423.	160922.	170360.	179795.	189025.	199015.	208573.
INTEREST ON LOAN (PHASE I)	2928.	2343.	1757.	1171.	586.	0.	0.	0.	0.	0.
INTEREST ON LOAN (PHASE II)	2847.	2588.	2329.	2071.	1812.	1553.	1294.	1035.	776.	518.
INTEREST ON LOAN (PHASE III)	3225.	3023.	2822.	2620.	2419.	2217.	2016.	1814.	1612.	1411.
INTEREST ON LONG TERM DEBT	9000.	7954.	6908.	5862.	4816.	3770.	3310.	2849.	2389.	1929.
INTEREST ON SHORT TERM DEBT	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
TOTAL PRODUCTION COST	139245.	144866.	151411.	158285.	165738.	174130.	183105.	191874.	201404.	210501.
UNIT PRODUCTION COST	0.5234	0.5445	0.5691	0.5949	0.6229	0.6545	0.6882	0.7212	0.7570	0.7912

(ECONOMIC)	*** CITY GAS SUPPLY PROJECT IN MALAYSIA ***					
	PRODUCTION COST STATEMENTS (US\$ 1000)					
YEAR	2020	2021	2022	2023	2024	2025
SUPPLIED VOLUME OF CITY GAS						
RAW MATERIALS (NATURAL GAS)	167642.	180067.	193210.	208003.	223753.	240435.
RAW MATERIALS (LPG)	7528.	8061.	8634.	9208.	9856.	10545.
CONSUMABLES	1752.	1881.	2018.	2172.	2336.	2510.
VARIABLE COST	176922.	190009.	203863.	219382.	235945.	253490.
LABOUR COST FOR EMPLOYEES						
ADMINISTRATIVE OVERHEAD	15539.	16083.	16646.	17229.	17832.	18456.
MAINTENANCE COST	3108.	3217.	3329.	3446.	3566.	3691.
INSURANCE	15329.	16095.	16900.	17745.	18632.	19564.
DIRECT FIXED COST	17.	14.	11.	8.	7.	5.
CASH FACTORY COST	33994.	35409.	36886.	38428.	40037.	41716.
DEPRECIATION (PIPELINE)						
DEPRECIATION (METER INSTRUMENT)	210916.	225418.	240749.	257811.	275983.	295206.
DEPRECIATION (COMPUTER)	8803.	6524.	5022.	4063.	3493.	2999.
DEPRECIATION (PRE OPERATION)	-0.	-0.	-0.	-0.	-0.	-0.
DEPRECIATION AND AMORTIZATION	0.	0.	0.	0.	0.	0.
TOTAL FACTORY COST	8803.	6524.	5022.	4063.	3493.	2999.
UNIT FACTORY COST	219718.	231942.	245771.	261874.	279475.	298205.
SALES EXPENSES	0.8258	0.8718	0.9238	0.9843	1.0504	1.1208
OPERATING EXPENSES						
INTEREST ON LOAN (PHASE I)	0.	0.	0.	0.	0.	0.
INTEREST ON LOAN (PHASE II)	259.	0.	0.	0.	0.	0.
INTEREST ON LOAN (PHASE III)	1209.	1008.	806.	605.	403.	202.
INTEREST ON LONG TERM DEBT	1468.	1008.	806.	605.	403.	202.
INTEREST ON SHORT TERM DEBT	0.	0.	0.	0.	0.	0.
TOTAL PRODUCTION COST	221187.	232950.	246577.	262479.	279878.	298406.
UNIT PRODUCTION COST	0.8314	0.8756	0.9268	0.9866	1.0520	1.1216

YEAR	(ECONOMIC)		*** CITY GAS SUPPLY PROJECT IN MALAYSIA *** ECONOMIC RATE OF RETURN (IN CURRENT PRICE) (US\$ 1000)					
	FIXED CAPITAL EXPEND.	CHANGE IN (1) GROSS WORKING CAPITAL EXPENDITURE	OPERATING PROFIT	DEPRECIATION (2)	GROSS CASH IN-FLOW	INCOME (3) TAX	BFR-TAX (4) NET IN-FLOW (2)-(1)	AFT-TAX NET IN-FLOW (4)-(3)
1990	8863.	0.	0.	0.	0.	0.	-8863.	-8863.
1991	29059.	0.	0.	0.	0.	0.	-29059.	-29059.
1992	37758.	242.	-2366.	2109.	-257.	0.	-38258.	-38258.
1993	80983.	654.	732.	3890.	4622.	0.	-77015.	-77015.
1994	89139.	1023.	7867.	7677.	15544.	0.	-74618.	-74618.
1995	67626.	1079.	16367.	11854.	28221.	0.	-40484.	-40484.
1996	46000.	992.	24767.	15015.	39782.	0.	-7210.	-7210.
1997	29887.	882.	33716.	16824.	50540.	0.	19771.	19771.
1998	19024.	735.	41269.	17948.	59216.	0.	39458.	39458.
1999	17239.	705.	48262.	18915.	67176.	0.	49233.	49233.
2000	16324.	730.	50438.	19816.	70254.	0.	53201.	53201.
2001	16048.	721.	57351.	20694.	78046.	0.	61277.	61277.
2002	17731.	826.	65320.	21577.	86897.	0.	68340.	68340.
2003	19275.	835.	73436.	22561.	95997.	0.	75886.	75886.
2004	24075.	901.	81863.	23591.	105454.	0.	80478.	80478.
2005	23667.	1022.	92171.	24407.	116579.	0.	91889.	91889.
2006	0.	633.	98633.	24695.	123328.	0.	122695.	122695.
2007	0.	511.	105105.	23515.	128620.	0.	128109.	128109.
2008	0.	538.	111559.	22633.	134191.	0.	133653.	133653.
2009	0.	578.	118269.	21928.	140197.	0.	139619.	139619.
2010	0.	551.	124409.	21435.	145844.	0.	145293.	145293.
2011	0.	714.	132364.	21038.	153402.	0.	152688.	152688.
2012	0.	756.	140790.	20631.	161421.	0.	160665.	160665.
2013	0.	838.	150174.	170371.	170371.	0.	169533.	169533.
2014	0.	794.	159015.	19735.	178750.	0.	177956.	177956.
2015	0.	874.	168820.	19206.	188026.	0.	187152.	187152.
2016	0.	983.	179950.	18610.	198559.	0.	197576.	197576.
2017	0.	974.	192373.	16551.	208924.	0.	207950.	207950.
2018	0.	1120.	206446.	14529.	220975.	0.	219855.	219855.
2019	0.	1144.	221458.	11800.	233258.	0.	232114.	232114.
2020	0.	1092.	236043.	8803.	244846.	0.	243754.	243754.
2021	0.	1311.	252467.	6524.	258991.	0.	257680.	257680.
2022	0.	1404.	269152.	5022.	274174.	0.	272769.	272769.
2023	0.	1291.	283871.	4063.	287934.	0.	286643.	286643.
2024	0.	1520.	300862.	3493.	304354.	0.	302834.	302834.
2025	-8417.	-28972.	318318.	2999.	321317.	0.	356706.	358706.
	534281.	-0.	4361264.	534281.	4895545.	0.	4361264.	4361264.

INTERNAL RATE OF RETURN 17.20 % 17.20 %

YEAR	(ECONOMIC)							*** CITY GAS SUPPLY PROJECT IN MALAYSIA ***			DISCOUNT RATE
	FIXED CAPITAL EXPEND.	CHANGE IN WORKING CAPITAL	GROSS CAPITAL EXPENDITURE	OPERATING PROFIT	DEPRECIATION	GROSS CASH IN-FLOW	TAX	INCOME TAX	BFR-TAX NET IN-FLOW (2)-(1)	AFT-TAX NET IN-FLOW (4)-(3)	
1990	8863.	0.	8863.	0.	0.	0.	0.	0.	-8863.	-8863.	1.000
1991	26417.	0.	26417.	0.	0.	0.	0.	0.	-26417.	-26417.	1.100
1992	31205.	200.	31405.	-1956.	1743.	-213.	0.	0.	-31618.	-31618.	1.210
1993	60844.	473.	61317.	550.	2923.	3472.	0.	0.	-57844.	-57844.	1.331
1994	60883.	638.	61521.	5373.	5243.	10617.	0.	0.	-50904.	-50904.	1.464
1995	41990.	551.	42541.	10163.	7360.	17523.	0.	0.	-25018.	-25018.	1.611
1996	23966.	391.	26357.	13980.	8476.	22456.	0.	0.	-3901.	-3901.	1.772
1997	15337.	248.	15585.	17302.	8633.	25935.	0.	0.	10350.	10350.	1.949
1998	8875.	115.	8990.	19252.	8373.	27625.	0.	0.	18635.	18635.	2.144
1999	7311.	61.	7372.	20468.	8022.	28489.	0.	0.	21117.	21117.	2.358
2000	6294.	38.	6332.	19446.	7840.	27086.	0.	0.	20755.	20755.	2.594
2001	5625.	6.	5631.	20101.	7253.	27355.	0.	0.	21724.	21724.	2.853
2002	5650.	16.	5666.	20813.	6875.	27688.	0.	0.	22023.	22023.	3.138
2003	5583.	-7.	5577.	21272.	6535.	27807.	0.	0.	22230.	22230.	3.452
2004	6340.	-11.	6329.	21557.	6212.	27769.	0.	0.	21441.	21441.	3.797
2005	5666.	-3.	5663.	22065.	5843.	27908.	0.	0.	22245.	22245.	4.177
2006	0.	-109.	-109.	21466.	5374.	26840.	0.	0.	26949.	26949.	4.595
2007	0.	-136.	-136.	20795.	4652.	25447.	0.	0.	25583.	25583.	5.054
2008	0.	-128.	-128.	20065.	4071.	24136.	0.	0.	24263.	24263.	5.560
2009	0.	-119.	-119.	19338.	3585.	22923.	0.	0.	23042.	23042.	6.116
2010	0.	-120.	-120.	18493.	3180.	21679.	0.	0.	21799.	21799.	6.727
2011	0.	-95.	-95.	17886.	2843.	20729.	0.	0.	20824.	20824.	7.400
2012	0.	-90.	-90.	17296.	2534.	19830.	0.	0.	19920.	19920.	8.140
2013	0.	-81.	-81.	16771.	2256.	19027.	0.	0.	19108.	19108.	8.954
2014	0.	-87.	-87.	16144.	2004.	18148.	0.	0.	18234.	18234.	9.850
2015	0.	-79.	-79.	15581.	1773.	17354.	0.	0.	17433.	17433.	10.835
2016	0.	-70.	-70.	15099.	1561.	16660.	0.	0.	16730.	16730.	11.918
2017	0.	-72.	-72.	14674.	1262.	15936.	0.	0.	16008.	16008.	13.110
2018	0.	-62.	-62.	14316.	1008.	15323.	0.	0.	15385.	15385.	14.421
2019	0.	-62.	-62.	13961.	744.	14704.	0.	0.	14766.	14766.	15.863
2020	0.	-66.	-66.	13527.	504.	14032.	0.	0.	14097.	14097.	17.449
2021	0.	-54.	-54.	13153.	340.	13493.	0.	0.	13547.	13547.	19.194
2022	0.	-51.	-51.	12748.	238.	12986.	0.	0.	13036.	13036.	21.114
2023	0.	-57.	-57.	12223.	175.	12398.	0.	0.	12455.	12455.	23.225
2024	0.	-48.	-48.	11777.	137.	11913.	0.	0.	11961.	11961.	25.548
2025	-300.	-1134.	-1434.	11327.	107.	11434.	0.	0.	12867.	12867.	28.102
	322549.	-0.	322548.	527024.	129484.	656509.	0.	0.	333961.	333961.	

(ECONOMIC)

*** CITY GAS SUPPLY PROJECT IN MALAYSIA ***

SUPPLIES AND SALES PLAN
- CASE (MEDIUM) -
(US\$ 1000)

YEAR	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002
FINAL CAPACITY (CITY GAS)	247741.	247741.	247741.	247741.	247741.	247741.	247741.	247741.	247741.	247741.
OPERATIONAL RATE	0.0	0.0	0.047	0.158	0.328	0.492	0.632	0.732	0.799	0.850
SUPPLIED VOLUME OF CITY GAS	0.0	0.0	11606.	39129.	81328.	121787.	156501.	181230.	197946.	210675.
UNIT SALES PRICE	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
SALES REVENUE	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
FINAL CAPACITY (HOUSEHOLD)	149557.	149557.	149557.	149557.	149557.	149557.	149557.	149557.	149557.	149557.
OPERATIONAL RATE	0.0	0.0	0.026	0.134	0.309	0.472	0.608	0.715	0.786	0.840
SALABLE VOLUME OF CITY GAS	0.0	0.0	3821.	20006.	46158.	70604.	90887.	106894.	117533.	125636.
UNIT LPG PRICE IN CYLINDER	0.0	0.0	0.4310	0.4530	0.4780	0.5030	0.5300	0.5590	0.5890	0.6230
SALES REVENUE	0.	0.	1647.	9063.	22064.	35514.	48170.	59754.	69227.	78271.
FINAL CAPACITY (RESTAURANT)	66923.	66923.	66923.	66923.	66923.	66923.	66923.	66923.	66923.	66923.
OPERATIONAL RATE	0.0	0.0	0.040	0.165	0.348	0.530	0.676	0.779	0.843	0.885
SALABLE VOLUME OF CITY GAS	0.0	0.0	2648.	11024.	23274.	35454.	45249.	52131.	56412.	59234.
UNIT LPG PRICE IN CYLINDER	0.0	0.0	0.4310	0.4530	0.4780	0.5030	0.5300	0.5590	0.5890	0.6230
SALES REVENUE	0.	0.	1141.	4994.	11125.	17833.	23982.	29141.	33227.	36903.
FINAL CAPACITY (HOTEL)	3258.	3258.	3258.	3258.	3258.	3258.	3258.	3258.	3258.	3258.
OPERATIONAL RATE	0.0	0.0	0.026	0.066	0.333	0.638	0.719	0.768	0.811	0.853
SALABLE VOLUME OF CITY GAS	0.0	0.0	84.	216.	1086.	2077.	2341.	2503.	2641.	2778.
UNIT LPG PRICE IN BULK	0.0	0.0	0.2890	0.3060	0.3250	0.3450	0.3660	0.3900	0.4140	0.4410
SALES REVENUE	0.	0.	24.	66.	353.	717.	857.	976.	1093.	1225.
FINAL CAPACITY (INDUSTRY)	28002.	28002.	28002.	28002.	28002.	28002.	28002.	28002.	28002.	28002.
OPERATIONAL RATE	0.0	0.0	0.180	0.281	0.386	0.488	0.644	0.704	0.763	0.822
SALABLE VOLUME OF CITY GAS	0.0	0.0	5053.	7882.	10810.	13652.	18024.	19702.	21359.	23028.
UNIT LPG PRICE IN BULK	0.0	0.0	0.2890	0.3060	0.3250	0.3450	0.3660	0.3900	0.4140	0.4410
SALES REVENUE	0.	0.	1460.	2412.	3513.	4710.	6597.	7684.	8843.	10155.
FINAL CAPACITY (RETICULATION)	5320.	5320.	5320.	5320.	5320.	5320.	5320.	5320.	5320.	5320.
OPERATIONAL RATE	0.0	0.0	0.267	0.564	0.656	0.708	0.528	0.410	0.511	0.616
SALABLE VOLUME OF RETICULAT'N	0.0	0.0	1418.	2999.	3489.	3764.	2808.	2179.	2719.	3278.
UNIT LPG PRICE IN CYLINDER	0.0	0.0	0.4310	0.4530	0.4780	0.5030	0.5300	0.5590	0.5890	0.6230
SALES REVENUE	0.	0.	611.	1359.	1668.	1893.	1488.	1218.	1601.	2042.
TOTAL SALES REVENUE	0.	0.	4894.	17893.	38722.	60667.	81094.	98773.	113991.	128597.

(ECONOMIC)

*** CITY GAS SUPPLY PROJECT IN MALAYSIA ***
 SUPPLIES AND SALES PLAN
 - CASE (MEDIUM) -

(US\$ 1000)

PAGE 2

YEAR	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
FINAL CAPACITY (CITY GAS)	247741.	247741.	247741.	247741.	247741.	247741.	247741.	247741.	247741.	247741.
OPERATIONAL RATE	0.895	0.939	0.986	1.000	1.000	1.000	1.000	1.000	1.000	1.000
SUPPLIED VOLUME OF CITY GAS	221666.	232682.	244357.	247741.	247741.	247741.	247741.	247741.	247741.	247741.
UNIT SALES PRICE	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
SALES REVENUE	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
FINAL CAPACITY (HOUSEHOLD)	149557.	149557.	149557.	149557.	149557.	149557.	149557.	149557.	149557.	149557.
OPERATIONAL RATE	0.886	0.933	0.985	1.000	1.000	1.000	1.000	1.000	1.000	1.000
SALABLE VOLUME OF CITY GAS	132488.	139571.	147310.	149557.	149557.	149557.	149557.	149557.	149557.	149557.
UNIT LPG PRICE IN CYLINDER	0.6580	0.6950	0.7340	0.7750	0.8180	0.8650	0.9170	0.9690	1.0240	1.0840
SALES REVENUE	87177.	97002.	108126.	115907.	122338.	129367.	137144.	144921.	153146.	162120.
FINAL CAPACITY (RESTAURANT)	66923.	66923.	66923.	66923.	66923.	66923.	66923.	66923.	66923.	66923.
OPERATIONAL RATE	0.920	0.952	0.984	1.000	1.000	1.000	1.000	1.000	1.000	1.000
SALABLE VOLUME OF CITY GAS	61577.	63710.	65856.	66923.	66923.	66923.	66923.	66923.	66923.	66923.
UNIT LPG PRICE IN CYLINDER	0.6580	0.6950	0.7340	0.7750	0.8180	0.8650	0.9170	0.9690	1.0240	1.0840
SALES REVENUE	40518.	44278.	48338.	51865.	54743.	57888.	61368.	64848.	68529.	72545.
FINAL CAPACITY (HOTEL)	3258.	3258.	3258.	3258.	3258.	3258.	3258.	3258.	3258.	3258.
OPERATIONAL RATE	0.895	0.937	0.979	1.000	1.000	1.000	1.000	1.000	1.000	1.000
SALABLE VOLUME OF CITY GAS	2915.	3052.	3189.	3258.	3258.	3258.	3258.	3258.	3258.	3258.
UNIT LPG PRICE IN BULK	0.4700	0.5000	0.5330	0.5670	0.6030	0.6420	0.6860	0.7300	0.7760	0.8280
SALES REVENUE	1370.	1526.	1700.	1847.	1965.	2092.	2235.	2378.	2528.	2698.
FINAL CAPACITY (INDUSTRY)	28002.	28002.	28002.	28002.	28002.	28002.	28002.	28002.	28002.	28002.
OPERATIONAL RATE	0.882	0.941	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
SALABLE VOLUME OF CITY GAS	24886.	26349.	28002.	28002.	28002.	28002.	28002.	28002.	28002.	28002.
UNIT LPG PRICE IN BULK	0.4700	0.5000	0.5330	0.5670	0.6030	0.6420	0.6860	0.7300	0.7760	0.8280
SALES REVENUE	11602.	13175.	14925.	15877.	16885.	17977.	19209.	20441.	21730.	23186.
FINAL CAPACITY (RETICULATION)	5320.	5320.	5320.	5320.	5320.	5320.	5320.	5320.	5320.	5320.
OPERATIONAL RATE	0.724	0.834	0.948	1.000	1.000	1.000	1.000	1.000	1.000	1.000
SALABLE VOLUME OF RETICULATION	3850.	4439.	5044.	5320.	5320.	5320.	5320.	5320.	5320.	5320.
UNIT LPG PRICE IN CYLINDER	0.6580	0.6950	0.7340	0.7750	0.8180	0.8650	0.9170	0.9690	1.0240	1.0840
SALES REVENUE	2533.	3085.	3702.	4123.	4352.	4602.	4878.	5155.	5448.	5767.
TOTAL SALES REVENUE	143201.	159066.	176791.	189619.	200282.	211926.	224835.	237744.	251381.	266314.

(ECONOMIC) *** CITY GAS SUPPLY PROJECT IN MALAYSIA ***
 SUPPLIES AND SALES PLAN
 - CASE (MEDIUM) -
 (US\$ 1000)

YEAR	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
FINAL CAPACITY (CITY GAS)	247741.	247741.	247741.	247741.	247741.	247741.	247741.	247741.	247741.	247741.
OPERATIONAL RATE	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
SUPPLIED VOLUME OF CITY GAS	247741.	247741.	247741.	247741.	247741.	247741.	247741.	247741.	247741.	247741.
UNIT SALES PRICE	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
SALES REVENUE	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
FINAL CAPACITY (HOUSEHOLD)	149557.	149557.	149557.	149557.	149557.	149557.	149557.	149557.	149557.	149557.
OPERATIONAL RATE	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
SALABLE VOLUME OF CITY GAS	149557.	149557.	149557.	149557.	149557.	149557.	149557.	149557.	149557.	149557.
UNIT LPG PRICE IN CYLINDER	1.1490	1.2140	1.2860	1.3630	1.4440	1.5340	1.6260	1.7220	1.8290	1.9430
SALES REVENUE	171841.	181562.	192330.	203846.	215960.	229420.	243180.	257537.	273540.	290589.
FINAL CAPACITY (RESTAURANT)	66923.	66923.	66923.	66923.	66923.	66923.	66923.	66923.	66923.	66923.
OPERATIONAL RATE	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
SALABLE VOLUME OF CITY GAS	66923.	66923.	66923.	66923.	66923.	66923.	66923.	66923.	66923.	66923.
UNIT LPG PRICE IN CYLINDER	1.1490	1.2140	1.2860	1.3630	1.4440	1.5340	1.6260	1.7220	1.8290	1.9430
SALES REVENUE	76895.	81245.	86063.	91216.	96637.	102660.	108817.	115241.	122402.	130031.
FINAL CAPACITY (HOTEL)	3258.	3258.	3258.	3258.	3258.	3258.	3258.	3258.	3258.	3258.
OPERATIONAL RATE	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
SALABLE VOLUME OF CITY GAS	3258.	3258.	3258.	3258.	3258.	3258.	3258.	3258.	3258.	3258.
UNIT LPG PRICE IN BULK	0.8830	0.9390	1.0020	1.0690	1.1400	1.2190	1.2990	1.3850	1.4800	1.5810
SALES REVENUE	2877.	3059.	3265.	3483.	3714.	3972.	4232.	4512.	4822.	5151.
FINAL CAPACITY (INDUSTRY)	28002.	28002.	28002.	28002.	28002.	28002.	28002.	28002.	28002.	28002.
OPERATIONAL RATE	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
SALABLE VOLUME OF CITY GAS	28002.	28002.	28002.	28002.	28002.	28002.	28002.	28002.	28002.	28002.
UNIT LPG PRICE IN BULK	0.8830	0.9390	1.0020	1.0690	1.1400	1.2190	1.2990	1.3850	1.4800	1.5810
SALES REVENUE	24726.	26294.	28058.	29934.	31922.	34134.	36375.	38783.	41443.	44271.
FINAL CAPACITY (RETICULATION)	5320.	5320.	5320.	5320.	5320.	5320.	5320.	5320.	5320.	5320.
OPERATIONAL RATE	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
SALABLE VOLUME OF RETICULATION	5320.	5320.	5320.	5320.	5320.	5320.	5320.	5320.	5320.	5320.
UNIT LPG PRICE IN CYLINDER	1.1490	1.2140	1.2860	1.3630	1.4440	1.5340	1.6260	1.7220	1.8290	1.9430
SALES REVENUE	6113.	6458.	6842.	7251.	7682.	8161.	8650.	9161.	9730.	10337.
TOTAL SALES REVENUE	282451.	298618.	316557.	335730.	355916.	378347.	401254.	425235.	451937.	480379.

(ECONOMIC)

*** CITY GAS SUPPLY PROJECT IN MALAYSIA ***

PAGE 1

PRODUCTION COST STATEMENTS
 - CASE (MEDIUM) -
 (US\$ 1000)

YEAR	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002
SUPPLIED VOLUME OF CITY GAS	0.	0.	11606.	39129.	81328.	121787.	156501.	181230.	197946.	210675.
RAW MATERIALS (NATURAL GAS)	0.	0.	1036.	3772.	8385.	13555.	18702.	23361.	27772.	31875.
RAW MATERIALS (LPG)	0.	0.	359.	807.	998.	1148.	913.	756.	1006.	1298.
CONSUMABLES	0.	0.	14.	46.	94.	147.	196.	241.	288.	332.
VARIABLE COST	0.	0.	1409.	4625.	9477.	14850.	19811.	24358.	29066.	33505.
LABOUR COST FOR EMPLOYEES	0.	0.	2944.	5844.	7203.	7413.	7878.	7635.	7590.	7911.
ADMINISTRATIVE OVERHEAD	0.	0.	589.	1169.	1441.	1483.	1576.	1527.	1518.	1582.
MAINTENANCE COST	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
INSURANCE	0.	0.	52.	108.	168.	210.	233.	244.	244.	243.
DIRECT FIXED COST	0.	0.	3585.	7120.	8812.	9105.	9686.	9406.	9352.	9736.
CASH FACTORY COST	0.	0.	4994.	11745.	18289.	23955.	29497.	33764.	38418.	43241.
DEPRECIATION (PIPELINE)	0.	0.	1662.	3213.	6679.	10489.	13394.	15320.	16601.	17292.
DEPRECIATION (MEYER INSTRUMENT)	0.	0.	59.	705.	2127.	3752.	5032.	6027.	6760.	7318.
DEPRECIATION (COMPUTER)	0.	0.	380.	380.	380.	380.	380.	380.	380.	0.
DEPRECIATION (PRE OPERATION)	0.	0.	465.	465.	465.	465.	465.	0.	0.	0.
DEPRECIATION AND AMORTIZATION	0.	0.	2566.	4763.	9651.	15087.	19271.	21727.	23360.	24609.
TOTAL FACTORY COST	0.0	0.0	7559.	16508.	27940.	39042.	48768.	55491.	61778.	67850.
UNIT FACTORY COST	0.0	0.0	0.6513	0.4219	0.3435	0.3206	0.3116	0.3062	0.3121	0.3221
SALES EXPENSES	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
OPERATING EXPENSES	0.	0.	7559.	16508.	27940.	39042.	48768.	55491.	61778.	67850.
INTEREST ON LOAN (PHASE I)	0.	0.	0.	0.	0.	0.	14165.	14165.	13378.	12591.
INTEREST ON LOAN (PHASE II)	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
INTEREST ON LONG TERM DEBT	0.	0.	0.	0.	0.	0.	14165.	14165.	13378.	12591.
INTEREST ON SHORT TERM DEBT	0.	33.	189.	200.	0.	0.	0.	0.	0.	0.
TOTAL PRODUCTION COST	0.0	0.0	7748.	16709.	27940.	39042.	62933.	69656.	75156.	80441.
UNIT PRODUCTION COST	0.0	0.0	0.6676	0.4270	0.3435	0.3206	0.4021	0.3844	0.3797	0.3618

(ECONOMIC)

*** CITY GAS SUPPLY PROJECT IN MALAYSIA ***

PAGE 2

PRODUCTION COST STATEMENTS
 - CASE (MEDIUM) - (US\$ 1000)

YEAR	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
SUPPLIED VOLUME OF CITY GAS	221666.	232682.	244357.	247741.	247741.	247741.	247741.	247741.	247741.	247741.
RAW MATERIALS (NATURAL GAS)	36398.	41673.	47405.	52818.	57575.	63001.	69219.	75734.	81160.	87378.
RAW MATERIALS (LPG)	1629.	2002.	2431.	2734.	2921.	3118.	3341.	3564.	3798.	4064.
CONSUMABLES	380.	437.	498.	556.	605.	661.	726.	793.	850.	914.
VARIABLE COST	38406.	44112.	50335.	56108.	61101.	66779.	73285.	80092.	85808.	92357.
LABOUR COST FOR EMPLOYEES	8168.	8756.	9190.	9147.	9467.	9798.	10141.	10496.	10863.	11244.
ADMINISTRATIVE OVERHEAD	1634.	1751.	1838.	1829.	1893.	1960.	2028.	2099.	2173.	2249.
MAINTENANCE COST	6534.	7018.	7504.	7879.	8273.	8687.	9121.	9577.	10056.	10559.
INSURANCE	239.	238.	235.	218.	202.	185.	169.	155.	141.	127.
DIRECT FIXED COST	16574.	17763.	18767.	19074.	19835.	20630.	21460.	22327.	23233.	24178.
CASH FACTORY COST	54981.	61875.	69102.	75182.	80935.	87409.	94745.	102419.	109041.	116535.
DEPRECIATION (PIPELINE)	17879.	18376.	19006.	19606.	19606.	19606.	19606.	19606.	19606.	19606.
DEPRECIATION (METER INSTRUMENT)	7887.	8475.	9193.	9949.	9890.	9263.	7892.	6327.	5092.	4136.
DEPRECIATION (COMPUTER)	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
DEPRECIATION (PRE OPERATION)	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
DEPRECIATION AND AMORTIZATION	25765.	26851.	28199.	29554.	29495.	28869.	27498.	25932.	24698.	23741.
TOTAL FACTORY COST	80746.	88727.	97301.	104736.	110431.	116277.	122243.	128351.	133738.	140277.
UNIT FACTORY COST	0.3643	0.3813	0.3982	0.4228	0.4458	0.4694	0.4934	0.5181	0.5398	0.5662
SALES EXPENSES	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
OPERATING EXPENSES	80746.	88727.	97301.	104736.	110431.	116277.	122243.	128351.	133738.	140277.
INTEREST ON LOAN (PHASE I)	11804.	11017.	10230.	9443.	8656.	7869.	7082.	6296.	5509.	4722.
INTEREST ON LOAN (PHASE II)	0.	6134.	7018.	7894.	7553.	7212.	6871.	6531.	6190.	5849.
INTEREST ON LONG TERM DEBT	11804.	17151.	17249.	17337.	16209.	15082.	13954.	12826.	11698.	10571.
INTEREST ON SHORT TERM DEBT	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
TOTAL PRODUCTION COST	92550.	105878.	114550.	122073.	126640.	131359.	136197.	141177.	145437.	150847.
UNIT PRODUCTION COST	0.4175	0.4550	0.4688	0.4927	0.5112	0.5302	0.5498	0.5699	0.5871	0.6089

PRODUCTION COST STATEMENTS
 - CASE (MEDIUM) - (US\$ 1000)

YEAR	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
SUPPLIED VOLUME OF CITY GAS	247741.	247741.	247741.	247741.	247741.	247741.	247741.	247741.	247741.	247741.
RAW MATERIALS (NATURAL GAS)	93869.	100860.	108734.	116587.	125530.	135044.	144755.	156102.	167671.	179910.
RAW MATERIALS (LPG)	4346.	4628.	4953.	5293.	5655.	6065.	6480.	6916.	7405.	7932.
CONSUMABLES	982.	1055.	1137.	1219.	1312.	1411.	1512.	1630.	1751.	1878.
VARIABLE COST	99198.	106564.	114823.	123099.	132497.	142519.	152747.	164648.	176827.	189720.
LABOUR COST FOR EMPLOYEES	11637.	12044.	12466.	12902.	13354.	13821.	14305.	14806.	15324.	15860.
ADMINISTRATIVE OVERHEAD	2327.	2409.	2493.	2580.	2671.	2764.	2861.	2961.	3065.	3172.
MAINTENANCE COST	11087.	11641.	12223.	12834.	13476.	14150.	14857.	15600.	16380.	17199.
INSURANCE	114.	101.	89.	77.	65.	53.	42.	32.	22.	15.
DIRECT FIXED COST	25165.	26196.	27271.	28394.	29565.	30789.	32065.	33399.	34791.	36246.
CASH FACTORY COST	124363.	132759.	142094.	151493.	162063.	173308.	184813.	198046.	211618.	225966.
DEPRECIATION (PIPELINE)	19606.	19606.	19606.	19606.	19606.	19606.	19606.	17944.	16393.	12927.
DEPRECIATION (METER INSTRUMENT)	3189.	2886.	2331.	1754.	1050.	308.	308.	308.	308.	308.
DEPRECIATION (COMPUTER)	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
DEPRECIATION (PRE OPERATION)	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
DEPRECIATION AND AMORTIZATION	22795.	22471.	21936.	21359.	20656.	19913.	19913.	18252.	16700.	13234.
TOTAL FACTORY COST	147158.	155250.	164030.	172852.	182719.	193222.	204726.	216298.	228319.	239201.
UNIT FACTORY COST	0.5940	0.6267	0.6621	0.6977	0.7375	0.7799	0.8264	0.8731	0.9216	0.9655
SALES EXPENSES	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
OPERATING EXPENSES	147158.	155250.	164030.	172852.	182719.	193222.	204726.	216298.	228319.	239201.
INTEREST ON LOAN (PHASE I)	3935.	3148.	2361.	1574.	787.	0.	0.	0.	0.	0.
INTEREST ON LOAN (PHASE II)	5508.	5167.	4827.	4486.	4145.	3804.	3463.	3123.	2782.	2441.
INTEREST ON LONG TERM DEBT	9443.	8315.	7187.	6060.	4932.	3804.	3463.	3123.	2782.	2441.
INTEREST ON SHORT TERM DEBT	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
TOTAL PRODUCTION COST	156601.	163566.	171218.	178911.	187651.	197026.	208189.	219421.	231100.	241642.
UNIT PRODUCTION COST	0.6321	0.6602	0.6911	0.7222	0.7574	0.7953	0.8404	0.8857	0.9328	0.9754

(ECONOMIC)	*** CITY GAS SUPPLY PROJECT IN MALAYSIA ***					
	PRODUCTION COST STATEMENTS (US\$ 1000)					
YEAR	2023	2024	2025	2026	2027	2028
SUPPLIED VOLUME OF CITY GAS	247741.	247741.	247741.	247741.	247741.	247741.
RAW MATERIALS (NATURAL GAS)	193684.	208350.	223884.	240581.	258344.	278040.
RAW MATERIALS (LPG)	8459.	9055.	9688.	10358.	11103.	11869.
CONSUMABLES	2021.	2174.	2336.	2509.	2674.	2899.
VARIABLE COST	204164.	219579.	235907.	253449.	272142.	292808.
LABOUR COST FOR EMPLOYEES	16415.	16990.	17584.	18200.	18837.	19496.
ADMINISTRATIVE OVERHEAD	3283.	3398.	3517.	3640.	3767.	3899.
MAINTENANCE COST	18059.	18982.	19910.	20906.	21951.	23049.
INSURANCE	9.	8.	5.	3.	2.	1.
DIRECT FIXED COST	37767.	39358.	41017.	42749.	44557.	46445.
CASH FACTORY COST	241931.	258936.	276924.	296198.	316699.	339252.
DEPRECIATION (PIPELINE)	9116.	2362.	4285.	3005.	2314.	1727.
DEPRECIATION (METER INSTRUMENT)	308.	308.	308.	308.	308.	308.
DEPRECIATION (COMPUTER)	0.	0.	0.	0.	0.	0.
DEPRECIATION (PRE OPERATION)	0.	0.	0.	0.	0.	0.
DEPRECIATION AND AMORTIZATION	9424.	2670.	4593.	3313.	2622.	2035.
TOTAL FACTORY COST	251355.	261606.	281517.	299510.	319321.	341287.
UNIT FACTORY COST	1.0146	1.0560	1.1363	1.2090	1.2889	1.3776
SALES EXPENSES	0.	0.	0.	0.	0.	0.
OPERATING EXPENSES	251355.	261606.	281517.	299510.	319321.	341287.
INTEREST ON LOAN (PHASE I)	0.	0.	0.	0.	0.	0.
INTEREST ON LOAN (PHASE II)	2100.	0.	0.	0.	0.	0.
INTEREST ON LONG TERM DEBT	2100.	0.	0.	0.	0.	0.
INTEREST ON SHORT TERM DEBT	0.	0.	0.	0.	0.	0.
TOTAL PRODUCTION COST	253455.	261606.	281517.	299510.	319321.	341287.
UNIT PRODUCTION COST	1.0231	1.0560	1.1363	1.2090	1.2889	1.3776

YEAR	*** CITY GAS SUPPLY PROJECT IN MALAYSIA *** ECONOMIC RATE OF RETURN (IN CURRENT PRICE) (US\$ 1000)						
	(ECONOMIC)	(1)	(2)	(3)	(4)	(5)	
	CHANGE IN WORKING CAPITAL	GROSS CAPITAL EXPENDITURE	OPERATING PROFIT	GROSS CASH IN-FLOW	INCOME TAX	BFR-TAX NET IN-FLOW	AFT-TAX NET IN-FLOW
1993	0.	11464.	0.	0.	0.	-11464.	-11464.
1994	0.	35445.	0.	0.	0.	-35445.	-35445.
1995	300.	46900.	-2675.	2566.	0.	-47009.	-47009.
1996	829.	104600.	1385.	4763.	0.	-98452.	-98452.
1997	1337.	116161.	10783.	9651.	0.	-95728.	-95728.
1998	1385.	89435.	21625.	15087.	0.	-52723.	-52723.
1999	1282.	61366.	32326.	19271.	0.	-9769.	-9769.
2000	1090.	41900.	43282.	21727.	0.	23109.	23109.
2001	883.	24850.	52213.	23360.	0.	50724.	50724.
2002	855.	22364.	60747.	24609.	0.	62992.	62992.
2003	818.	20315.	62454.	25765.	0.	67904.	67904.
2004	857.	25227.	70339.	26851.	0.	71963.	71963.
2005	970.	25019.	79490.	28199.	0.	82670.	82670.
2006	596.	596.	84883.	29554.	0.	113841.	113841.
2007	478.	478.	89851.	29495.	0.	118869.	118869.
2008	503.	503.	95649.	28869.	0.	124015.	124015.
2009	540.	540.	102592.	27498.	0.	129550.	129550.
2010	515.	515.	109393.	25932.	0.	134810.	134810.
2011	667.	667.	117643.	24698.	0.	141674.	141674.
2012	706.	706.	126038.	23741.	0.	149073.	149073.
2013	782.	782.	135293.	22795.	0.	157305.	157305.
2014	741.	741.	143368.	22491.	0.	165118.	165118.
2015	816.	816.	152527.	21936.	0.	173647.	173647.
2016	918.	918.	162879.	21359.	0.	183320.	183320.
2017	909.	909.	173197.	20656.	0.	192944.	192944.
2018	1045.	1045.	185126.	19913.	0.	203994.	203994.
2019	1068.	1068.	196528.	19913.	0.	215373.	215373.
2020	1019.	1019.	208936.	18252.	0.	226170.	226170.
2021	1224.	1224.	223618.	16700.	0.	239095.	239095.
2022	1310.	1310.	241179.	13234.	0.	253103.	253103.
2023	1205.	1205.	257751.	9424.	0.	265971.	265971.
2024	1418.	1418.	279738.	2670.	0.	280990.	280990.
2025	1467.	1467.	293553.	4593.	0.	296679.	296679.
2026	1557.	1557.	311563.	3313.	0.	313318.	313318.
2027	1758.	1758.	331298.	2622.	0.	332162.	332162.
2028	-31847.	-894.	350081.	2035.	0.	384856.	384856.
		613546.	4804639.	613545.	0.	4804642.	4804642.

INTERNAL RATE OF RETURN 16.66 % 16.66 %

YEAR	FIXED CAPITAL EXPEND.	CHANGE IN WORKING CAPITAL	(1) GROSS CAPITAL EXPENDTR	ECONOMIC NET PRESENT VALUE (IN CURRENT PRICE)		(2) GROSS CASH IN-FLOW	(3) INCOME TAX	(4) BFR-TAX NET IN-FLOW	(5) AFT-TAX NET IN-FLOW	DISCOUNT RATE
				OPERATING PROFIT	DEPRECIATN					
1993	11464.	0.	11464.	0.	0.	0.	0.	-11464.	-11464.	1.000
1994	32222.	0.	32222.	0.	0.	0.	0.	-32222.	-32222.	1.100
1995	38512.	248.	38760.	-2211.	2120.	-91.	0.	-38851.	-38851.	1.210
1996	77965.	600.	78565.	1040.	3579.	4619.	0.	-73946.	-73946.	1.331
1997	79263.	836.	79263.	7365.	6592.	13956.	0.	-65306.	-65306.	1.464
1998	54672.	707.	55379.	13427.	9368.	22795.	0.	-32584.	-32584.	1.611
1999	33916.	506.	34422.	18247.	10878.	29125.	0.	-5297.	-5297.	1.772
2000	20942.	296.	21238.	22210.	11150.	33360.	0.	12122.	12122.	1.949
2001	11181.	122.	11302.	24358.	10898.	35256.	0.	23953.	23953.	2.144
2002	9122.	61.	9183.	25763.	10437.	36199.	0.	27016.	27016.	2.358
2003	7517.	8.	7526.	24079.	9934.	34013.	0.	26487.	26487.	2.594
2004	8542.	-7.	8534.	24654.	9411.	34065.	0.	25530.	25530.	2.853
2005	7663.	2.	7665.	23328.	8985.	34313.	0.	26648.	26648.	3.138
2006	0.	-134.	-134.	24508.	8561.	33149.	0.	33283.	33283.	3.452
2007	0.	-169.	-169.	23661.	7767.	31428.	0.	31597.	31597.	3.797
2008	0.	-159.	-159.	22898.	6911.	29808.	0.	29968.	29968.	4.177
2009	0.	-148.	-148.	22327.	5984.	28311.	0.	28459.	28459.	4.595
2010	0.	-150.	-150.	21643.	5131.	28773.	0.	26923.	26923.	5.054
2011	0.	-118.	-118.	21159.	4442.	25601.	0.	25719.	25719.	5.560
2012	0.	-112.	-112.	20608.	3882.	24490.	0.	24602.	24602.	6.116
2013	0.	-101.	-101.	20111.	3388.	23499.	0.	23600.	23600.	6.727
2014	0.	-108.	-108.	19373.	3039.	22413.	0.	22521.	22521.	7.400
2015	0.	-98.	-98.	18737.	2675.	21432.	0.	21530.	21530.	8.140
2016	0.	-87.	-87.	18190.	2385.	20575.	0.	20662.	20662.	8.954
2017	0.	-89.	-89.	17584.	2097.	19681.	0.	19770.	19770.	9.850
2018	0.	-77.	-77.	17086.	1838.	1824.	0.	19001.	19001.	10.835
2019	0.	-77.	-77.	16490.	1671.	18161.	0.	18237.	18237.	11.918
2020	0.	-82.	-82.	15937.	1392.	17329.	0.	17411.	17411.	13.110
2021	0.	-67.	-67.	15507.	1158.	16665.	0.	16732.	16732.	14.421
2022	0.	-63.	-63.	15204.	834.	16038.	0.	16101.	16101.	15.863
2023	0.	-71.	-71.	14771.	540.	15311.	0.	15383.	15383.	17.449
2024	0.	-60.	-60.	14574.	139.	14713.	0.	14773.	14773.	19.194
2025	0.	-59.	-59.	13903.	218.	14121.	0.	14180.	14180.	21.114
2026	0.	-56.	-56.	13415.	143.	13558.	0.	13613.	13613.	23.225
2027	0.	-49.	-49.	12968.	103.	13071.	0.	13120.	13120.	25.548
2028	-32.	-1247.	-1278.	12457.	72.	12530.	0.	13808.	13808.	28.102
	392113.	-0.	392112.	597450.	157741.	755192.	0.	363080.	363080.	

(ECONOMIC)

*** CITY GAS SUPPLY PROJECT IN MALAYSIA ***

PAGE 1

SUPPLIES AND SALES PLAN
- CASE (LOW) -

(US\$ 1000)

YEAR	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002
FINAL CAPACITY (CITY GAS)	222267.	222267.	222267.	222267.	222267.	222267.	222267.	222267.	222267.	222267.
OPERATIONAL RATE	0.0	0.0	0.047	0.164	0.342	0.512	0.653	0.753	0.818	0.865
SUPPLIED VOLUME OF CITY GAS	0.0	0.0	10471.	36351.	76068.	113694.	145126.	167328.	181716.	192164.
UNIT SALES PRICE	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
SALES REVENUE	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
FINAL CAPACITY (HOUSEHOLD)	138404.	138404.	138404.	138404.	138404.	138404.	138404.	138404.	138404.	138404.
OPERATIONAL RATE	0.0	0.0	0.027	0.141	0.323	0.490	0.627	0.733	0.802	0.852
SALABLE VOLUME OF CITY GAS	0.0	0.0	3752.	19505.	44687.	67886.	86828.	101504.	110960.	117952.
UNIT LPG PRICE IN CYLINDER	0.0	0.0	0.4310	0.4530	0.4780	0.5030	0.5300	0.5590	0.5890	0.6230
SALES REVENUE	0.	0.	1617.	8836.	21360.	34147.	46019.	56741.	65355.	73484.
FINAL CAPACITY (RESTAURANT)	63362.	63362.	63362.	63362.	63362.	63362.	63362.	63362.	63362.	63362.
OPERATIONAL RATE	0.0	0.0	0.040	0.167	0.352	0.536	0.684	0.788	0.852	0.892
SALABLE VOLUME OF CITY GAS	0.0	0.0	2544.	10556.	22274.	33942.	43343.	49940.	53958.	56510.
UNIT LPG PRICE IN CYLINDER	0.0	0.0	0.4310	0.4530	0.4780	0.5030	0.5300	0.5590	0.5890	0.6230
SALES REVENUE	0.	0.	1096.	4782.	10647.	17073.	22972.	27916.	31781.	35206.
FINAL CAPACITY (HOTEL)	3258.	3258.	3258.	3258.	3258.	3258.	3258.	3258.	3258.	3258.
OPERATIONAL RATE	0.0	0.0	0.026	0.066	0.133	0.207	0.271	0.335	0.399	0.463
SALABLE VOLUME OF CITY GAS	0.0	0.0	84.	216.	1086.	2077.	2341.	2503.	2641.	2778.
UNIT LPG PRICE IN BULK	0.0	0.0	0.2890	0.3060	0.3250	0.3450	0.3660	0.3900	0.4140	0.4410
SALES REVENUE	0.	0.	24.	66.	353.	717.	857.	976.	1093.	1225.
FINAL CAPACITY (INDUSTRY)	17244.	17244.	17244.	17244.	17244.	17244.	17244.	17244.	17244.	17244.
OPERATIONAL RATE	0.0	0.0	0.237	0.352	0.465	0.568	0.732	0.776	0.821	0.866
SALABLE VOLUME OF CITY GAS	0.0	0.0	4091.	6073.	8021.	9788.	12614.	13381.	14157.	14925.
UNIT LPG PRICE IN BULK	0.0	0.0	0.2890	0.3060	0.3250	0.3450	0.3660	0.3900	0.4140	0.4410
SALES REVENUE	0.	0.	1182.	1858.	2607.	3377.	4617.	5219.	5861.	6582.
FINAL CAPACITY (RETICULATION)	4958.	4958.	4958.	4958.	4958.	4958.	4958.	4958.	4958.	4958.
OPERATIONAL RATE	0.0	0.0	0.285	0.595	0.685	0.735	0.546	0.422	0.523	0.627
SALABLE VOLUME OF RETICULAT'N	0.0	0.0	1412.	2952.	3398.	3643.	2705.	2094.	2594.	3107.
UNIT LPG PRICE IN CYLINDER	0.0	0.0	0.4310	0.4530	0.4780	0.5030	0.5300	0.5590	0.5890	0.6230
SALES REVENUE	0.	0.	609.	1337.	1624.	1832.	1434.	1171.	1528.	1936.
TOTAL SALES REVENUE	0.	0.	4529.	16879.	36591.	57145.	75898.	92023.	105619.	118433.

(ECONOMIC)

*** CITY GAS SUPPLY PROJECT IN MALAYSIA ***
SUPPLIES AND SALES PLAN
- CASE (LOW) -

(US\$ 1000)

PAGE 2

YEAR	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
FINAL CAPACITY (CITY GAS)	222267.	222267.	222267.	222267.	222267.	222267.	222267.	222267.	222267.	222267.
OPERATIONAL RATE	0.904	0.944	0.986	1.000	1.000	1.000	1.000	1.000	1.000	1.000
SUPPLIED VOLUME OF CITY GAS	200963.	209768.	219168.	222267.	222267.	222267.	222267.	222267.	222267.	222267.
UNIT SALES PRICE	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
SALES REVENUE	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
FINAL CAPACITY (HOUSEHOLD)	138404.	138404.	138404.	138404.	138404.	138404.	138404.	138404.	138404.	138404.
OPERATIONAL RATE	0.894	0.937	0.985	1.000	1.000	1.000	1.000	1.000	1.000	1.000
SALABLE VOLUME OF CITY GAS	123743.	129732.	136325.	138404.	138404.	138404.	138404.	138404.	138404.	138404.
UNIT LPG PRICE IN CYLINDER	0.6580	0.6950	0.7340	0.7750	0.8180	0.8650	0.9170	0.9690	1.0240	1.0840
SALES REVENUE	81423.	90164.	100063.	107263.	113214.	119719.	126916.	134113.	141726.	150030.
FINAL CAPACITY (RESTAURANT)	63362.	63362.	63362.	63362.	63362.	63362.	63362.	63362.	63362.	63362.
OPERATIONAL RATE	0.925	0.955	0.985	1.000	1.000	1.000	1.000	1.000	1.000	1.000
SALABLE VOLUME OF CITY GAS	58613.	60514.	62411.	63362.	63362.	63362.	63362.	63362.	63362.	63362.
UNIT LPG PRICE IN CYLINDER	0.6580	0.6950	0.7340	0.7750	0.8180	0.8650	0.9170	0.9690	1.0240	1.0840
SALES REVENUE	38567.	42057.	45810.	49106.	51830.	54808.	58103.	61398.	64883.	68664.
FINAL CAPACITY (HOTEL)	3258.	3258.	3258.	3258.	3258.	3258.	3258.	3258.	3258.	3258.
OPERATIONAL RATE	0.895	0.937	0.979	1.000	1.000	1.000	1.000	1.000	1.000	1.000
SALABLE VOLUME OF CITY GAS	2915.	3052.	3189.	3258.	3258.	3258.	3258.	3258.	3258.	3258.
UNIT LPG PRICE IN BULK	0.4700	0.5000	0.5330	0.5670	0.6030	0.6420	0.6860	0.7300	0.7760	0.8280
SALES REVENUE	1370.	1526.	1700.	1847.	1965.	2092.	2235.	2378.	2528.	2698.
FINAL CAPACITY (INDUSTRY)	17244.	17244.	17244.	17244.	17244.	17244.	17244.	17244.	17244.	17244.
OPERATIONAL RATE	0.910	0.955	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
SALABLE VOLUME OF CITY GAS	15693.	16470.	17244.	17244.	17244.	17244.	17244.	17244.	17244.	17244.
UNIT LPG PRICE IN BULK	0.4700	0.5000	0.5330	0.5670	0.6030	0.6420	0.6860	0.7300	0.7760	0.8280
SALES REVENUE	7376.	8235.	9191.	9777.	10398.	11071.	11829.	12588.	13381.	14278.
FINAL CAPACITY (RETICULATION)	4958.	4958.	4958.	4958.	4958.	4958.	4958.	4958.	4958.	4958.
OPERATIONAL RATE	0.627	0.839	0.949	1.000	1.000	1.000	1.000	1.000	1.000	1.000
SALABLE VOLUME OF RETICULATION	3107.	4160.	4703.	4958.	4958.	4958.	4958.	4958.	4958.	4958.
UNIT LPG PRICE IN CYLINDER	0.6580	0.6950	0.7340	0.7750	0.8180	0.8650	0.9170	0.9690	1.0240	1.0840
SALES REVENUE	2044.	2891.	3452.	3842.	4056.	4289.	4546.	4804.	5077.	5374.
TOTAL SALES REVENUE	130780.	144873.	160215.	171636.	181463.	191979.	203630.	215282.	227595.	241064.

(ECONOMIC) *** CITY GAS SUPPLY PROJECT IN MALAYSIA ***
 SUPPLIES AND SALES PLAN
 - CASE (LOW) -
 (US\$ 1000)

YEAR	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
FINAL CAPACITY (CITY GAS)	222267.	222267.	222267.	222267.	222267.	222267.	222267.	222267.	222267.	222267.
OPERATIONAL RATE	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
SUPPLIED VOLUME OF CITY GAS	222267.	222267.	222267.	222267.	222267.	222267.	222267.	222267.	222267.	222267.
UNIT SALES PRICE	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
SALES REVENUE	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
FINAL CAPACITY (HOUSEHOLD)	138404.	138404.	138404.	138404.	138404.	138404.	138404.	138404.	138404.	138404.
OPERATIONAL RATE	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
SALABLE VOLUME OF CITY GAS	138404.	138404.	138404.	138404.	138404.	138404.	138404.	138404.	138404.	138404.
UNIT LPG PRICE IN CYLINDER	1.1490	1.2140	1.2860	1.3630	1.4440	1.5340	1.6260	1.7220	1.8290	1.9430
SALES REVENUE	159026.	168022.	177988.	188645.	199855.	212312.	225045.	238332.	253141.	268919.
FINAL CAPACITY (RESTAURANT)	63362.	63362.	63362.	63362.	63362.	63362.	63362.	63362.	63362.	63362.
OPERATIONAL RATE	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
SALABLE VOLUME OF CITY GAS	63362.	63362.	63362.	63362.	63362.	63362.	63362.	63362.	63362.	63362.
UNIT LPG PRICE IN CYLINDER	1.1490	1.2140	1.2860	1.3630	1.4440	1.5340	1.6260	1.7220	1.8290	1.9430
SALES REVENUE	72803.	76921.	81484.	86362.	91495.	97197.	103027.	109109.	115889.	123112.
FINAL CAPACITY (HOTEL)	3258.	3258.	3258.	3258.	3258.	3258.	3258.	3258.	3258.	3258.
OPERATIONAL RATE	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
SALABLE VOLUME OF CITY GAS	3258.	3258.	3258.	3258.	3258.	3258.	3258.	3258.	3258.	3258.
UNIT LPG PRICE IN BULK	0.8830	0.9390	1.0020	1.0690	1.1400	1.2190	1.2990	1.3850	1.4800	1.5810
SALES REVENUE	2877.	3059.	3265.	3483.	3714.	3972.	4232.	4512.	4822.	5151.
FINAL CAPACITY (INDUSTRY)	17244.	17244.	17244.	17244.	17244.	17244.	17244.	17244.	17244.	17244.
OPERATIONAL RATE	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
SALABLE VOLUME OF CITY GAS	17244.	17244.	17244.	17244.	17244.	17244.	17244.	17244.	17244.	17244.
UNIT LPG PRICE IN BULK	0.8830	0.9390	1.0020	1.0690	1.1400	1.2190	1.2990	1.3850	1.4800	1.5810
SALES REVENUE	15226.	16192.	17278.	18434.	19658.	21020.	22400.	23883.	25521.	27263.
FINAL CAPACITY (RETICULATION)	4958.	4958.	4958.	4958.	4958.	4958.	4958.	4958.	4958.	4958.
OPERATIONAL RATE	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
SALABLE VOLUME OF RETICULAT'N	4958.	4958.	4958.	4958.	4958.	4958.	4958.	4958.	4958.	4958.
UNIT LPG PRICE IN CYLINDER	1.1490	1.2140	1.2860	1.3630	1.4440	1.5340	1.6260	1.7220	1.8290	1.9430
SALES REVENUE	5697.	6019.	6376.	6758.	7159.	7606.	8062.	8538.	9068.	9633.
TOTAL SALES REVENUE	255629.	270214.	286390.	303681.	321882.	342107.	362765.	384374.	408441.	434078.

(ECONOMIC) *** CITY GAS SUPPLY PROJECT IN MALAYSIA ***
 SUPPLIES AND SALES PLAN
 - CASE (LOW) - (US\$ 1000)

YEAR	2023	2024	2025	2026	2027	2028
FINAL CAPACITY (CITY GAS)	222267.	222267.	222267.	222267.	222267.	222267.
OPERATIONAL RATE	1.000	1.000	1.000	1.000	1.000	1.000
SUPPLIED VOLUME OF CITY GAS	222267.	222267.	222267.	222267.	222267.	222267.
UNIT SALES PRICE	0.0	0.0	0.0	0.0	0.0	0.0
SALES REVENUE	0.	0.	0.	0.	0.	0.
FINAL CAPACITY (HOUSEHOLD)	138404.	138404.	138404.	138404.	138404.	138404.
OPERATIONAL RATE	1.000	1.000	1.000	1.000	1.000	1.000
SALABLE VOLUME OF CITY GAS	138404.	138404.	138404.	138404.	138404.	138404.
UNIT LPG PRICE IN CYLINDER	2.0580	2.1870	2.3220	2.4660	2.6240	2.7870
SALES REVENUE	284835.	302690.	321374.	341304.	363172.	385732.
FINAL CAPACITY (RESTAURANT)	63362.	63362.	63362.	63362.	63362.	63362.
OPERATIONAL RATE	1.000	1.000	1.000	1.000	1.000	1.000
SALABLE VOLUME OF CITY GAS	63362.	63362.	63362.	63362.	63362.	63362.
UNIT LPG PRICE IN CYLINDER	2.0580	2.1870	2.3220	2.4660	2.6240	2.7870
SALES REVENUE	130399.	138573.	147127.	156251.	166262.	176590.
FINAL CAPACITY (HOTEL)	3258.	3258.	3258.	3258.	3258.	3258.
OPERATIONAL RATE	1.000	1.000	1.000	1.000	1.000	1.000
SALABLE VOLUME OF CITY GAS	3258.	3258.	3258.	3258.	3258.	3258.
UNIT LPG PRICE IN BULK	1.6840	1.8000	1.9210	2.0510	2.1950	2.3420
SALES REVENUE	5486.	5864.	6259.	6682.	7151.	7630.
FINAL CAPACITY (INDUSTRY)	17244.	17244.	17244.	17244.	17244.	17244.
OPERATIONAL RATE	1.000	1.000	1.000	1.000	1.000	1.000
SALABLE VOLUME OF CITY GAS	17244.	17244.	17244.	17244.	17244.	17244.
UNIT LPG PRICE IN BULK	1.6840	1.8000	1.9210	2.0510	2.1950	2.3420
SALES REVENUE	29039.	31039.	33126.	35367.	37851.	40385.
FINAL CAPACITY (RETICULATION)	4958.	4958.	4958.	4958.	4958.	4958.
OPERATIONAL RATE	1.000	1.000	1.000	1.000	1.000	1.000
SALABLE VOLUME OF RETICULATION	4958.	4958.	4958.	4958.	4958.	4958.
UNIT LPG PRICE IN CYLINDER	2.0580	2.1870	2.3220	2.4660	2.6240	2.7870
SALES REVENUE	10204.	10843.	11512.	12226.	13010.	13818.
TOTAL SALES REVENUE	459963.	489009.	519397.	551831.	587446.	624155.

PRODUCTION COST STATEMENTS
 - CASE (LOW) -
 (US\$ 1000)

YEAR	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002
SUPPLIED VOLUME OF CITY GAS	0.	0.	10471.	36351.	76068.	113694.	145126.	167328.	181716.	192164.
RAW MATERIALS (NATURAL GAS)	0.	0.	925.	3504.	7843.	12654.	17343.	21569.	25495.	29074.
RAW MATERIALS (LPG)	0.	0.	357.	794.	972.	1111.	879.	727.	960.	1230.
CONSUMABLES	0.	0.	13.	43.	88.	138.	182.	223.	265.	303.
VARIABLE COST	0.	0.	1305.	4341.	8903.	13903.	18404.	22518.	26719.	30608.
LABOUR COST FOR EMPLOYEES	0.	0.	2944.	5844.	7203.	7413.	7878.	7635.	7590.	7898.
ADMINISTRATIVE OVERHEAD	0.	0.	589.	1169.	1441.	1483.	1576.	1527.	1518.	1580.
MAINTENANCE COST	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
INSURANCE	0.	0.	52.	108.	167.	209.	232.	243.	243.	241.
DIRECT FIXED COST	0.	0.	3584.	7120.	8811.	9104.	9685.	9405.	9351.	9719.
CASH FACTORY COST	0.	0.	4890.	11461.	17714.	23007.	28089.	31923.	36070.	40327.
DEPRECIATION (PIPELINE)	0.	0.	1656.	3199.	6659.	10451.	13338.	15256.	16531.	17217.
DEPRECIATION (METER INSTRUMENT)	0.	0.	59.	694.	2103.	3712.	4975.	5948.	6666.	7209.
DEPRECIATION (COMPUTER)	0.	0.	380.	380.	380.	380.	380.	380.	0.	0.
DEPRECIATION (PRE OPERATION)	0.	0.	465.	465.	465.	465.	465.	0.	0.	0.
DEPRECIATION AND AMORTIZATION	0.	0.	2560.	4738.	9607.	15008.	19158.	21584.	23197.	24426.
TOTAL FACTORY COST	0.0	0.0	7449.	16199.	27321.	38015.	47247.	53507.	59267.	64753.
UNIT FACTORY COST			0.7114	0.4456	0.3592	0.3344	0.3256	0.3198	0.3262	0.3370
SALES EXPENSES	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
OPERATING EXPENSES	0.	0.	7449.	16199.	27321.	38015.	47247.	53507.	59267.	64753.
INTEREST ON LOAN (PHASE I)	0.	0.	0.	0.	0.	0.	14083.	14083.	13301.	12518.
INTEREST ON LOAN (PHASE II)	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
INTEREST ON LONG TERM DEBT	0.	0.	0.	0.	0.	0.	14083.	14083.	13301.	12518.
INTEREST ON SHORT TERM DEBT	0.	34.	188.	231.	0.	0.	0.	0.	0.	0.
TOTAL PRODUCTION COST	0.0	0.0	7637.	16430.	27321.	38015.	61330.	67590.	72567.	77274.
UNIT PRODUCTION COST			0.7293	0.4520	0.3592	0.3344	0.4226	0.4039	0.3993	0.4021

(ECONOMIC)

*** CITY GAS SUPPLY PROJECT IN MALAYSIA ***
 PRODUCTION COST STATEMENTS
 - CASE (LOW) -

(US\$ 1000)

PAGE 2

YEAR	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
SUPPLIED VOLUME OF CITY GAS	200963.	209768.	219168.	222267.	222267.	222267.	222267.	222267.	222267.	222267.
RAW MATERIALS (NATURAL GAS)	32998.	37569.	42519.	47387.	51655.	56522.	62101.	67947.	72815.	78394.
RAW MATERIALS (LPG)	1314.	1876.	2267.	2948.	2722.	2905.	3114.	3322.	3540.	3788.
CONSUMABLES	343.	394.	448.	499.	544.	594.	652.	713.	764.	822.
VARIABLE COST	34656.	39840.	45233.	50435.	54921.	60022.	65867.	71982.	77118.	83003.
LABOUR COST FOR EMPLOYEES	8168.	8756.	9190.	9147.	9467.	9798.	10141.	10496.	10863.	11244.
ADMINISTRATIVE OVERHEAD	1634.	1751.	1838.	1829.	1893.	1960.	2028.	2099.	2173.	2249.
MAINTENANCE COST	6491.	6967.	7450.	7822.	8213.	8624.	9055.	9508.	9983.	10482.
INSURANCE	237.	236.	233.	217.	200.	184.	168.	154.	140.	127.
DIRECT FIXED COST	16529.	17710.	18711.	19015.	19773.	20565.	21393.	22257.	23159.	24101.
CASH FACTORY COST	51185.	57550.	63944.	69450.	74694.	80588.	87260.	94238.	100277.	107105.
DEPRECIATION (PIPELINE)	17798.	18291.	18914.	19506.	19506.	19506.	19506.	19506.	19506.	19506.
DEPRECIATION (METER INSTRUMENT)	7762.	8334.	9034.	9770.	9712.	9077.	7668.	6058.	4796.	3823.
DEPRECIATION (COMPUTER)	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
DEPRECIATION (PRE OPERATION)	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
DEPRECIATION AND AMORTIZATION	25560.	26625.	27948.	29276.	29217.	28582.	27174.	25564.	24301.	23329.
TOTAL FACTORY COST	76745.	84175.	91892.	98726.	103911.	109170.	114433.	119802.	124579.	130433.
UNIT FACTORY COST	0.3819	0.4013	0.4193	0.4442	0.4675	0.4912	0.5148	0.5390	0.5605	0.5868
SALES EXPENSES	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
OPERATING EXPENSES	76745.	84175.	91892.	98726.	103911.	109170.	114433.	119802.	124579.	130433.
INTEREST ON LOAN (PHASE I)	11736.	10953.	10171.	9389.	8606.	7824.	7041.	6259.	5477.	4694.
INTEREST ON LOAN (PHASE II)	0.	5926.	6793.	7649.	7319.	6990.	6661.	6332.	6003.	5673.
INTEREST ON LONG TERM DEBT	11736.	16880.	16964.	17037.	15926.	14814.	13702.	12591.	11479.	10368.
INTEREST ON SHORT TERM DEBT	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
TOTAL PRODUCTION COST	88480.	101054.	108856.	115764.	119837.	123984.	128136.	132393.	136058.	140801.
UNIT PRODUCTION COST	0.4403	0.4817	0.4967	0.5208	0.5392	0.5578	0.5765	0.5956	0.6121	0.6335

(ECONOMIC)

*** CITY GAS SUPPLY PROJECT IN MALAYSIA ***

PAGE 3

PRODUCTION COST STATEMENTS

(US\$ 1000)

- CASE (LOW) -

YEAR	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
SUPPLIED VOLUME OF CITY GAS	222267.	222267.	222267.	222267.	222267.	222267.	222267.	222267.	222267.	222267.
RAW MATERIALS (NATURAL GAS)	84217.	90507.	97553.	104599.	112623.	121158.	129871.	140050.	150430.	161410.
RAW MATERIALS (LPG)	4051.	4313.	4616.	4933.	5270.	5652.	6039.	6445.	6902.	7392.
CONSUMABLES	883.	948.	1022.	1095.	1179.	1268.	1359.	1465.	1573.	1688.
VARIABLE COST	89150.	95769.	103191.	110627.	119072.	128078.	137269.	147961.	158905.	170491.
LABOUR COST FOR EMPLOYEES	11637.	12044.	12466.	12902.	13354.	13821.	14305.	14806.	15324.	15860.
ADMINISTRATIVE OVERHEAD	2327.	2409.	2493.	2580.	2671.	2764.	2861.	2961.	3065.	3172.
MAINTENANCE COST	11006.	11557.	12135.	12741.	13378.	14047.	14750.	15487.	16262.	17075.
INSURANCE	114.	101.	89.	77.	65.	54.	43.	33.	24.	16.
DIRECT FIXED COST	25085.	26111.	27183.	28301.	29468.	30687.	31959.	33287.	34674.	36123.
CASH FACTORY COST	114235.	121880.	130373.	138928.	148540.	158765.	169227.	181248.	193579.	206614.
DEPRECIATION (PIPELINE)	19506.	19506.	19506.	19506.	19506.	19506.	19506.	17850.	16307.	12847.
DEPRECIATION (METER INSTRUMENT)	3104.	2561.	2009.	1436.	737.	-0.	-0.	-0.	-0.	-0.
DEPRECIATION (COMPUTER)	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
DEPRECIATION (PRE OPERATION)	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
DEPRECIATION AND AMORTIZATION	22610.	22067.	21515.	20942.	20242.	19506.	19506.	17850.	16307.	12847.
TOTAL FACTORY COST	136845.	143947.	151888.	159871.	168783.	178271.	188733.	199098.	209886.	219461.
UNIT FACTORY COST	0.6157	0.6476	0.6834	0.7193	0.7594	0.8021	0.8491	0.8958	0.9443	0.9874
SALES EXPENSES	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
OPERATING EXPENSES	136845.	143947.	151888.	159871.	168783.	178271.	188733.	199098.	209886.	219461.
INTEREST ON LOAN (PHASE I)	3912.	3130.	2347.	1565.	782.	0.	0.	0.	0.	0.
INTEREST ON LOAN (PHASE II)	5344.	5015.	4684.	4356.	4027.	3698.	3369.	3039.	2710.	2381.
INTEREST ON LONG TERM DEBT	9256.	8144.	7033.	5921.	4809.	3698.	3369.	3039.	2710.	2381.
INTEREST ON SHORT TERM DEBT	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
TOTAL PRODUCTION COST	146101.	152091.	158920.	165792.	173592.	181969.	192102.	202137.	212596.	221842.
UNIT PRODUCTION COST	0.6573	0.6843	0.7150	0.7459	0.7810	0.8187	0.8643	0.9094	0.9565	0.9981

(ECONOMIC) *** CITY GAS SUPPLY PROJECT IN MALAYSIA ***
 PRODUCTION COST STATEMENTS
 - CASE (LOW) - (US\$ 1000)

YEAR	2023	2024	2025	2026	2027	2028
SUPPLIED VOLUME OF CITY GAS	222267.	222267.	222267.	222267.	222267.	222267.
RAW MATERIALS (NATURAL GAS)	173768.	186927.	200863.	215843.	231780.	249450.
RAW MATERIALS (LPG)	7883.	8439.	9029.	9653.	10347.	11061.
CONSUMABLES	1817.	1954.	2099.	2255.	2421.	2605.
VARIABLE COST	183468.	197319.	211990.	227752.	244549.	263117.
LABOUR COST FOR EMPLOYEES	16415.	16990.	17584.	18200.	18837.	19496.
ADMINISTRATIVE OVERHEAD	3283.	3398.	3517.	3640.	3767.	3899.
MAINTENANCE COST	17928.	18825.	19766.	20754.	21792.	22882.
INSURANCE	11.	8.	5.	3.	2.	1.
DIRECT FIXED COST	37638.	39220.	40873.	42598.	44399.	46278.
CASH FACTORY COST	221106.	236539.	252863.	270349.	288947.	309395.
DEPRECIATION (PIPELINE)	9055.	6168.	4250.	2975.	2289.	1708.
DEPRECIATION (METER INSTRUMENT)	-0.	-0.	-0.	-0.	-0.	-0.
DEPRECIATION (COMPUTER)	0.	0.	0.	0.	0.	0.
DEPRECIATION (PRE OPERATION)	0.	0.	0.	0.	0.	0.
DEPRECIATION AND AMORTIZATION	9055.	6168.	4250.	2975.	2289.	1708.
TOTAL FACTORY COST	230161.	242707.	257112.	273325.	291236.	311103.
UNIT FACTORY COST	1.0355	1.0920	1.1568	1.2297	1.3103	1.3997
SALES EXPENSES	0.	0.	0.	0.	0.	0.
OPERATING EXPENSES	230161.	242707.	257112.	273325.	291236.	311103.
INTEREST ON LOAN (PHASE I)	0.	0.	0.	0.	0.	0.
INTEREST ON LOAN (PHASE II)	2052.	0.	0.	0.	0.	0.
INTEREST ON LONG TERM DEBT	2052.	0.	0.	0.	0.	0.
INTEREST ON SHORT TERM DEBT	0.	0.	0.	0.	0.	0.
TOTAL PRODUCTION COST	232213.	242707.	257112.	273325.	291236.	311103.
UNIT PRODUCTION COST	1.0447	1.0920	1.1568	1.2297	1.3103	1.3997

YEAR	(ECONOMIC)					*** CITY GAS SUPPLY PROJECT IN MALAYSIA *** ECONOMIC RATE OF RETURN (IN CURRENT PRICE) (US\$ 1000)				
	FIXED CAPITAL EXPEND.	CHANGE IN (1) GROSS WORKING CAPITAL	GROSS CAPITAL EXPENDITURE	OPERATING PROFIT	DEPRECIATION	(2) GROSS CASH IN-FLOW	(3) INCOME TAX	(4) BFR-TAX NET IN-FLOW	(5) AFT-TAX NET IN-FLOW	
1993	11405.	0.	11405.	0.	0.	0.	0.	-11405.	-11405.	
1994	35353.	0.	35353.	0.	0.	0.	0.	-35353.	-35353.	
1995	46257.	279.	46535.	2560.	-361.	0.	0.	-46896.	-46896.	
1996	103769.	788.	104257.	680.	4738.	0.	0.	-98839.	-98839.	
1997	114176.	1267.	115444.	9271.	9607.	0.	0.	-96566.	-96566.	
1998	87404.	1300.	88704.	19130.	15008.	0.	0.	-54566.	-54566.	
1999	59625.	1181.	60806.	28651.	47809.	0.	0.	-12997.	-12997.	
2000	40487.	997.	41483.	38515.	21584.	0.	0.	18616.	18616.	
2001	23667.	789.	24456.	46352.	23197.	0.	0.	45093.	45093.	
2002	21163.	751.	21914.	53680.	24426.	0.	0.	56192.	56192.	
2003	19185.	694.	19879.	54036.	25560.	0.	0.	62580.	62580.	
2004	23985.	758.	24743.	60699.	26625.	0.	0.	59717.	59717.	
2005	23633.	840.	24472.	68323.	27948.	0.	0.	71798.	71798.	
2006	0.	543.	543.	73109.	29276.	0.	0.	101843.	101843.	
2007	0.	433.	433.	77522.	29217.	0.	0.	106336.	106336.	
2008	0.	456.	456.	82809.	28582.	0.	0.	110935.	110935.	
2009	0.	490.	490.	89197.	27174.	0.	0.	115881.	115881.	
2010	0.	467.	467.	95480.	25564.	0.	0.	120577.	120577.	
2011	0.	604.	604.	103016.	24301.	0.	0.	126714.	126714.	
2012	0.	639.	639.	110631.	23329.	0.	0.	133321.	133321.	
2013	0.	709.	709.	118784.	22610.	0.	0.	140685.	140685.	
2014	0.	671.	671.	126267.	22067.	0.	0.	147663.	147663.	
2015	0.	738.	738.	134502.	21515.	0.	0.	155279.	155279.	
2016	0.	830.	830.	143811.	20942.	0.	0.	163923.	163923.	
2017	0.	822.	822.	153099.	20242.	0.	0.	172519.	172519.	
2018	0.	945.	945.	163836.	19506.	0.	0.	182396.	182396.	
2019	0.	966.	966.	174032.	19506.	0.	0.	192572.	192572.	
2020	0.	921.	921.	185276.	17850.	0.	0.	202205.	202205.	
2021	0.	1106.	1106.	198555.	16307.	0.	0.	213756.	213756.	
2022	0.	1185.	1185.	214617.	12847.	0.	0.	226280.	226280.	
2023	0.	1089.	1089.	229802.	9055.	0.	0.	237768.	237768.	
2024	0.	1282.	1282.	246302.	6168.	0.	0.	251189.	251189.	
2025	0.	1326.	1326.	262205.	4250.	0.	0.	265209.	265209.	
2026	0.	1407.	1407.	278506.	2975.	0.	0.	280075.	280075.	
2027	0.	1587.	1587.	296209.	2289.	0.	0.	296911.	296911.	
2028	-2116.	-28861.	-30977.	313053.	1708.	0.	0.	345738.	345738.	
	607691.	-0.	607691.	4247139.	607691.	0.	0.	4247141.	4247141.	

INTERNAL RATE OF RETURN 15.52 % 15.52 %

YEAR	FIXED CAPITAL EXPEND.	CHANGE IN WORKING CAPITAL	(ECONOMIC) GROSS CAPITAL EXPENDTR	OPERATING PROFIT	DEPRECIATION	GROSS CASH IN-FLOW	(3) INCOME TAX	(4) BFR-TAX NET IN-FLOW (2)-(1)	(5) AFT-TAX NET IN-FLOW (4)-(3)	DISCOUNT RATE
1993	11405.	0.	11405.	0.	0.	0.	0.	-11405.	-11405.	1.000
1994	32139.	0.	32139.	0.	0.	0.	0.	-32139.	-32139.	1.100
1995	38229.	230.	38459.	-2414.	2115.	-298.	0.	-38757.	-38757.	1.210
1996	77738.	571.	78309.	511.	3560.	4071.	0.	-74238.	-74238.	1.331
1997	77984.	793.	78777.	6332.	6561.	12894.	0.	-65883.	-65883.	1.464
1998	54271.	462.	54933.	11878.	9319.	21197.	0.	-33736.	-33736.	1.611
1999	33657.	462.	34118.	16173.	10814.	26987.	0.	-7131.	-7131.	1.772
2000	20776.	264.	21041.	19764.	11076.	30841.	0.	9800.	9800.	1.949
2001	11041.	97.	11138.	21624.	10822.	32445.	0.	21307.	21307.	2.144
2002	8975.	39.	9014.	22766.	10359.	33125.	0.	24111.	24111.	2.358
2003	7397.	-16.	7381.	20833.	9854.	30608.	0.	23307.	23307.	2.594
2004	8407.	-16.	8390.	21275.	9332.	30606.	0.	22216.	22216.	2.853
2005	7530.	-13.	7517.	21770.	8905.	30675.	0.	23158.	23158.	3.138
2006	0.	-122.	-122.	21177.	6480.	29658.	0.	29780.	29780.	3.452
2007	0.	-154.	-154.	20422.	7694.	28116.	0.	28270.	28270.	3.797
2008	0.	-145.	-145.	19824.	6842.	26666.	0.	26811.	26811.	4.177
2009	0.	-134.	-134.	19412.	5914.	25326.	0.	25460.	25460.	4.595
2010	0.	-136.	-136.	18890.	5058.	23948.	0.	24084.	24084.	5.054
2011	0.	-108.	-108.	18528.	4371.	22899.	0.	23007.	23007.	5.560
2012	0.	-102.	-102.	18089.	3814.	21904.	0.	22006.	22006.	6.116
2013	0.	-92.	-92.	17657.	3361.	21017.	0.	21109.	21109.	6.727
2014	0.	-98.	-98.	17063.	2982.	20045.	0.	20143.	20143.	7.400
2015	0.	-89.	-89.	16523.	2643.	19166.	0.	19256.	19256.	8.140
2016	0.	-79.	-79.	16061.	2339.	18399.	0.	18479.	18479.	8.954
2017	0.	-81.	-81.	15544.	2055.	17599.	0.	17680.	17680.	9.850
2018	0.	-70.	-70.	15121.	1800.	16922.	0.	16992.	16992.	10.835
2019	0.	-70.	-70.	14602.	1637.	16239.	0.	16309.	16309.	11.918
2020	0.	-74.	-74.	14132.	1362.	15494.	0.	15568.	15568.	13.110
2021	0.	-61.	-61.	13769.	1131.	14899.	0.	14960.	14960.	14.421
2022	0.	-58.	-58.	13529.	810.	14339.	0.	14397.	14397.	15.863
2023	0.	-65.	-65.	13170.	519.	13689.	0.	13753.	13753.	17.449
2024	0.	-54.	-54.	12832.	321.	13153.	0.	13208.	13208.	19.194
2025	0.	-53.	-53.	12423.	201.	12624.	0.	12677.	12677.	21.114
2026	0.	-51.	-51.	11992.	128.	12170.	0.	12171.	12171.	23.225
2027	0.	-45.	-45.	11594.	90.	11684.	0.	11729.	11729.	25.548
2028	-75.	-1130.	-1205.	11140.	61.	11201.	0.	12406.	12406.	28.102
	389473.	-0.	389472.	524004.	156329.	680334.	0.	290862.	290862.	