

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

YEAR	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002
CURRENT ASSETS	0.	0.	686.	2416.	5126.	7982.	10640.	12881.	14863.	16681.
ACCOUNT RECEIVABLE	0.	0.	665.	2369.	5069.	7918.	10589.	12839.	14808.	16611.
INVENTORIES	0.	0.	21.	46.	57.	64.	51.	42.	55.	70.
PRODUCT INVENOTRY	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
MATERIAL INVENTORY	0.	0.	21.	46.	57.	64.	51.	42.	55.	70.
OPERATING CASH	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
CURRENT LIABILITIES W/O DEBT	0.	0.	316.	1049.	2184.	3414.	4567.	5587.	6531.	7446.
ACCOUNT PAYABLE	0.	0.	316.	1049.	2184.	3414.	4567.	5587.	6531.	7446.
OTHER LIABILITIES	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
PERMANENT WORKING CAPITAL	0.	0.	370.	1367.	2942.	4569.	6073.	7294.	8333.	9234.
CHANGE IN WORKING CAPITAL	0.	0.	370.	997.	1575.	1627.	1504.	1221.	1039.	902.

\*\*\* CITY GAS SUPPLY PROJECT IN MALAYSIA \*\*\*  
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YEAR	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
CURRENT ASSETS	18550.	20566.	22830.	24453.	25811.	27297.	28806.	30458.	32179.	34044.
ACCOUNT RECEIVABLE	18463.	20460.	22702.	24310.	25660.	27136.	28636.	30258.	31987.	33840.
INVENTORIES	87.	106.	128.	143.	151.	161.	170.	180.	192.	203.
PRODUCT INVENOTRY	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
MATERIAL INVENTORY	87.	106.	128.	143.	151.	161.	170.	180.	192.	203.
OPERATING CASH	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
CURRENT LIABILITIES W/O DEBT	8379.	9428.	10609.	11505.	12281.	13143.	14006.	14955.	15968.	17088.
ACCOUNT PAYABLE	8379.	9428.	10609.	11505.	12281.	13143.	14006.	14955.	15968.	17088.
OTHER LIABILITIES	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
PERMANENT WORKING CAPITAL	10171.	11138.	12221.	12948.	13530.	14154.	14800.	15483.	16210.	16956.
CHANGE IN WORKING CAPITAL	937.	967.	1083.	727.	582.	623.	647.	683.	727.	745.

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YEAR	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
CURRENT ASSETS	36015.	38111.	40334.	42752.	45248.	47979.	50879.	53946.	57205.	60651.
ACCOUNT RECEIVABLE	35799.	37882.	40091.	42493.	44973.	47686.	50568.	53615.	56852.	60277.
INVENTORIES	216.	229.	243.	259.	275.	293.	311.	331.	352.	375.
PRODUCT INVENOTRY	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
MATERIAL INVENTORY	216.	229.	243.	259.	275.	293.	311.	331.	352.	375.
OPERATING CASH	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
CURRENT LIABILITIES W/O DEBT	18252.	19502.	20838.	22303.	23811.	25470.	27236.	29110.	31113.	33245.
ACCOUNT PAYABLE	18252.	19502.	20838.	22303.	23811.	25470.	27236.	29110.	31113.	33245.
OTHER LIABILITIES	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
PERMANENT WORKING CAPITAL	17763.	18609.	19497.	20449.	21438.	22509.	23643.	24836.	26091.	27406.
CHANGE IN WORKING CAPITAL	807.	846.	888.	952.	989.	1072.	1134.	1193.	1255.	1315.

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YEAR	2023	2024	2025	2026	2027	2028
CURRENT ASSETS	64313.	68291.	72542.	77045.	81806.	86879.
ACCOUNT RECEIVABLE	63915.	67866.	72090.	76563.	81293.	86333.
INVENTORIES	399.	425.	452.	482.	513.	546.
PRODUCT INVENTORY	0.	0.	0.	0.	0.	0.
MATERIAL INVENTORY	399.	425.	452.	482.	513.	546.
OPERATING CASH	0.	0.	0.	0.	0.	0.
CURRENT LIABILITIES W/O DEBT	35528.	38025.	40674.	43516.	46530.	49716.
ACCOUNT PAYABLE	35528.	38025.	40674.	43516.	46530.	49716.
OTHER LIABILITIES	0.	0.	0.	0.	0.	0.
PERMANENT WORKING CAPITAL	28786.	30266.	31868.	33530.	35276.	37163.
CHANGE IN WORKING CAPITAL	1379.	1480.	1602.	1662.	1747.	1887.

\*\*\* CITY GAS SUPPLY PROJECT IN MALAYSIA \*\*\*  
 INCOME STATEMENTS (FOR ENDING DECEMBER 31)  
 - CASE ( MEDIUM ) - (US\$ 1000)

YEAR	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002
OPERATING INCOME	0.	0.	7981.	28435.	60836.	95021.	127073.	154074.	177706.	199338.
TOTAL SALES REVENUE	0.	0.	7981.	28435.	60836.	95021.	127073.	154074.	177706.	199338.
COST OF SALES	0.	0.	11640.	28061.	51158.	74501.	95378.	111861.	125864.	137806.
VARIABLE COST	0.	0.	3788.	12583.	26207.	40965.	54801.	67043.	78371.	89361.
DIRECT FIXED COST	0.	0.	4322.	8667.	10820.	11270.	12050.	11768.	11727.	12209.
DEPRECIATION AND AMORTIZATION	0.	0.	3530.	6811.	14130.	22266.	28526.	33049.	35767.	36236.
INC. IN PRODUCT INVENTORY	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
GROSS PROFIT ON SALES	0.	0.	-3659.	374.	9678.	20520.	31695.	42213.	51842.	61532.
SALES EXPENSES	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
OPERATING PROFIT	0.	0.	-3659.	374.	9678.	20520.	31695.	42213.	51842.	61532.
NON-OPERATING EXPENSES	0.	0.	0.	12.	0.	0.	16811.	16811.	15877.	14944.
INTEREST ON LONG TERM DEBT	0.	0.	0.	0.	0.	0.	16811.	16811.	15877.	14944.
INTEREST ON SHORT TERM DEBT	0.	0.	0.	12.	0.	0.	0.	0.	0.	0.
NET PROFIT OR (LOSS) BEFORE TAX	0.	0.	-3659.	362.	9678.	20520.	14884.	25401.	35964.	46588.
INCOME TAX	0.	0.	0.	145.	3871.	8208.	5954.	10161.	14386.	18635.
NET PROFIT OR (LOSS) AFTER TAX	0.	0.	-3659.	217.	5807.	12312.	8930.	15241.	21579.	27953.
DIVIDENDS	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
RETAINED EARNINGS	0.	0.	-3659.	217.	5807.	12312.	8930.	15241.	21579.	27953.

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YEAR	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
OPERATING INCOME	221570.	245527.	272436.	291731.	307930.	325647.	343648.	363105.	383859.	406100.
TOTAL SALES REVENUE	221570.	245527.	272436.	291731.	307930.	325647.	343648.	363105.	383859.	406100.
COST OF SALES	160890.	175855.	191782.	203880.	213233.	223150.	232389.	242284.	253407.	267244.
VARIABLE COST	100554.	113144.	127311.	138062.	147376.	157723.	168081.	179462.	191625.	205066.
DIRECT FIXED COST	24060.	28060.	27900.	28495.	29658.	30876.	32151.	33487.	34886.	36348.
DEPRECIATION AND AMORTIZATION	36276.	36652.	36571.	37323.	36200.	34551.	32156.	29336.	26897.	25830.
INC. IN PRODUCT INVENTORY	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
GROSS PROFIT ON SALES	60679.	69671.	80654.	87851.	94696.	102497.	111260.	120821.	130452.	138856.
SALES EXPENSES	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
OPERATING PROFIT	60679.	69671.	80654.	87851.	94696.	102497.	111260.	120821.	130452.	138856.
NON-OPERATING EXPENSES	14010.	21093.	21314.	21524.	20145.	18766.	17386.	16007.	14627.	13248.
INTEREST ON LONG TERM DEBT	14010.	21093.	21314.	21524.	20145.	18766.	17386.	16007.	14627.	13248.
INTEREST ON SHORT TERM DEBT	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
NET PROFIT OR (LOSS) BEFORE TAX	46670.	48579.	59340.	66326.	74551.	83731.	93873.	104814.	115825.	125608.
INCOME TAX	18668.	19431.	23736.	26531.	29820.	33492.	37549.	41926.	46330.	50243.
NET PROFIT OR (LOSS) AFTER TAX	28002.	29147.	35604.	39796.	44731.	50239.	56324.	62889.	69495.	75365.
DIVIDENDS	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
RETAINED EARNINGS	28002.	29147.	35604.	39796.	44731.	50239.	56324.	62889.	69495.	75365.

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YEAR	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
OPERATING INCOME	429607.	454600.	481112.	509932.	539703.	572257.	606835.	643407.	662256.	723351.
TOTAL SALES REVENUE	429607.	454600.	481112.	509932.	539703.	572257.	606835.	643407.	662256.	723351.
COST OF SALES	281955.	297942.	315035.	333729.	352875.	373871.	397068.	419884.	444400.	468439.
VARIABLE COST	219035.	234031.	250060.	267645.	285740.	305646.	326847.	349336.	373374.	398957.
DIRECT FIXED COST	37878.	39477.	41149.	42897.	44725.	46635.	48632.	50721.	52906.	55194.
DEPRECIATION AND AMORTIZATION	25043.	24434.	23825.	23187.	22410.	21589.	21589.	19827.	18119.	14288.
INC. IN PRODUCT INVENTORY	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
GROSS PROFIT ON SALES	147651.	156658.	166077.	176203.	186828.	198386.	209767.	223522.	237856.	254913.
SALES EXPENSES	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
OPERATING PROFIT	147651.	156658.	166077.	176203.	186828.	198386.	209767.	223522.	237856.	254913.
NON-OPERATING EXPENSES	11869.	10489.	9110.	7731.	6351.	4972.	4526.	4081.	3636.	3190.
INTEREST ON LONG TERM DEBT	11869.	10489.	9110.	7731.	6351.	4972.	4526.	4081.	3636.	3190.
INTEREST ON SHORT TERM DEBT	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
NET PROFIT OR (LOSS) BEFORE TAX	135783.	146169.	156967.	168473.	180477.	193414.	205240.	219441.	234220.	251722.
INCOME TAX	54313.	58468.	62787.	67389.	72191.	77366.	82096.	87777.	93688.	100689.
NET PROFIT OR (LOSS) AFTER TAX	81470.	87701.	94180.	101084.	108286.	116048.	123144.	131665.	140532.	151033.
DIVIDENDS	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
RETAINED EARNINGS	81470.	87701.	94180.	101084.	108286.	116048.	123144.	131665.	140532.	151033.

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YEAR	2023	2024	2025	2026	2027	2028
OPERATING INCOME	767009.	814431.	865111.	918797.	975551.	1036038.
TOTAL SALES REVENUE	767009.	814431.	865111.	918797.	975551.	1036038.
COST OF SALES	494013.	523281.	555553.	590974.	629244.	669832.
VARIABLE COST	426351.	456322.	480109.	522207.	558377.	596618.
DIRECT FIXED COST	57588.	60094.	62715.	65455.	68320.	71314.
DEPRECIATION AND AMORTIZATION	10074.	6864.	4729.	3311.	2548.	1900.
INC. IN PRODUCT INVENTORY	0.	0.	0.	0.	0.	0.
GROSS PROFIT ON SALES	272995.	291150.	309558.	327823.	346307.	366206.
SALES EXPENSES	0.	0.	0.	0.	0.	0.
OPERATING PROFIT	272995.	291150.	309558.	327823.	346307.	366206.
NON-OPERATING EXPENSES	2745.	0.	0.	0.	0.	0.
INTEREST ON LONG TERM DEBT	2745.	0.	0.	0.	0.	0.
INTEREST ON SHORT TERM DEBT	0.	0.	0.	0.	0.	0.
NET PROFIT OR (LOSS) BEFORE TAX	270250.	291150.	309558.	327823.	346307.	366206.
INCOME TAX	108100.	116460.	123823.	131129.	138523.	145482.
NET PROFIT OR (LOSS) AFTER TAX	162150.	174690.	185735.	196694.	207784.	219724.
DIVIDENDS	0.	0.	0.	0.	0.	0.
RETAINED EARNINGS	162150.	174690.	185735.	196694.	207784.	219724.



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 FUNDS FLOW STATEMENTS (FOR ENDING DECEMBER 31)  
 - CASE ( MEDIUM ) - (US\$ 1000)

YEAR	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002
SOURCE OF FUNDS	13113.	40684.	55877.	132070.	158800.	141307.	135080.	120156.	105884.	113070.
CASH GENERATED FROM OPERATION	0.	0.	-129.	7041.	19937.	34578.	54268.	65101.	73223.	79133.
PROFIT AFT. TAX, BFR INT.	0.	0.	-3659.	229.	5807.	12312.	25742.	32052.	37456.	42896.
DEPRECIATION AND AMORTIZATION	0.	0.	3530.	6811.	14130.	22266.	28526.	33049.	35767.	36236.
FINANCIAL RESOURCES	13113.	40684.	56006.	125029.	138863.	106729.	80812.	55054.	32661.	33938.
SHARE CAPITAL	3934.	12205.	16773.	37509.	41659.	32019.	24244.	16516.	9798.	10181.
LONG TERM DEBT	9179.	28479.	39137.	87520.	97204.	74710.	56568.	38538.	22863.	23756.
SHORT TERM DEBT	0.	0.	96.	0.	0.	0.	0.	0.	0.	0.
USES OF FUNDS	13094.	40689.	55891.	125108.	138825.	106829.	97622.	90543.	67216.	62858.
FIXED CAPITAL EXPENDITURE	13094.	40689.	55521.	124003.	137250.	105202.	79306.	53832.	31620.	28333.
NON-DEPRECIABLE ASSETS	0.	57.	59.	61.	63.	65.	0.	0.	0.	0.
DEPRECIABLE FIXED ASSETS	12068.	37461.	51088.	114157.	126320.	96770.	66182.	44891.	26316.	23585.
INTEREST DURING CONSTRUCTION	1026.	3171.	4374.	9785.	10867.	8367.	13124.	8941.	5304.	4748.
CHANGE IN WORKING CAPITAL	0.	0.	370.	997.	1575.	1627.	1504.	1221.	1039.	902.
DEBT SERVICES	0.	0.	0.	108.	0.	0.	16811.	35491.	34557.	33623.
REPAYMENT OF LONG TERM DEBT	0.	0.	0.	0.	0.	0.	0.	18679.	18679.	18679.
REPAYMENT OF SHORT TERM DEBT	0.	0.	0.	96.	0.	0.	0.	0.	0.	0.
INTEREST ON LONG TERM DEBT	0.	0.	0.	0.	0.	0.	16811.	16811.	15877.	14944.
INTEREST ON SHORT TERM DEBT	0.	0.	0.	12.	0.	0.	0.	0.	0.	0.
DIVIDENDS	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
CASH INCREASE OR (DECREASE)	19.	-5.	-14.	6962.	19975.	34478.	37458.	29613.	38669.	50212.
BEGINNING CASH BALANCE	0.	19.	14.	0.	6962.	26936.	61414.	98872.	128484.	167153.
ENDING CASH BALANCE	19.	14.	0.	6962.	26936.	61414.	98872.	128484.	167153.	217366.

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YEAR	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
SOURCE OF FUNDS										
CASH GENERATED FROM OPERATION	104886.	119901.	126179.	98644.	101075.	103555.	105867.	108231.	111019.	114443.
PROFIT AFT. TAX, SFR INT.	78287.	86892.	93489.	98644.	101075.	103555.	105867.	108231.	111019.	114443.
DEPRECIATION AND AMORTIZATION	42011.	50240.	56918.	61320.	64876.	69004.	73710.	78895.	84122.	88613.
FINANCIAL RESOURCES	36276.	36652.	36571.	37323.	36200.	34551.	32156.	29336.	26897.	25830.
	26599.	33009.	32690.	0.	0.	0.	0.	0.	0.	0.
SHARE CAPITAL	7980.	9903.	9807.	0.	0.	0.	0.	0.	0.	0.
LONG TERM DEBT	18619.	23107.	22883.	0.	0.	0.	0.	0.	0.	0.
SHORT TERM DEBT	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
USES OF FUNDS										
FIXED CAPITAL EXPENDITURE	59294.	72777.	72690.	49839.	48315.	46976.	45620.	44278.	42942.	41581.
NON-DEPRECIABLE ASSETS	25669.	32039.	31613.	0.	0.	0.	0.	0.	0.	0.
DEPRECIABLE FIXED ASSETS	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
INTEREST DURING CONSTRUCTION	21349.	26678.	26305.	0.	0.	0.	0.	0.	0.	0.
	4320.	5361.	5308.	0.	0.	0.	0.	0.	0.	0.
CHANGE IN WORKING CAPITAL	937.	967.	1083.	727.	582.	623.	647.	683.	727.	745.
DEBT SERVICES	32689.	39772.	39994.	49112.	47732.	46353.	44974.	43594.	42215.	40836.
REPAYMENT OF LONG TERM DEBT	18679.	18679.	18679.	27587.	27587.	27587.	27587.	27587.	27587.	27587.
REPAYMENT OF SHORT TERM DEBT	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
INTEREST ON LONG TERM DEBT	14010.	21093.	21314.	21524.	20145.	18766.	17386.	16007.	14627.	13248.
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)	45592.	47124.	53489.	48805.	52761.	56579.	60246.	63954.	68077.	72862.
BEGINNING CASH BALANCE	217366.	262957.	310081.	363571.	412375.	465136.	521715.	581961.	645915.	713992.
ENDING CASH BALANCE	262957.	310081.	363571.	412375.	465136.	521715.	581961.	645915.	713992.	786854.

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YEAR	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
SOURCE OF FUNDS										
CASH GENERATED FROM OPERATION	118381.	122625.	127116.	132002.	137047.	142609.	149260.	155573.	162287.	168511.
PROFIT AFT. TAX, BFR INT.	93338.	98191.	103290.	108814.	114637.	121020.	127671.	135746.	144168.	154224.
DEPRECIATION AND AMORTIZATION	25043.	24434.	23925.	23187.	22410.	21589.	21589.	19827.	18119.	14288.
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										
FIXED CAPITAL EXPENDIURE	40264.	38923.	37585.	36270.	34927.	14951.	14568.	14182.	13799.	13413.
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	807.	846.	888.	952.	989.	1072.	1134.	1193.	1255.	1315.
DEBT SERVICES	39456.	38077.	36697.	35318.	33939.	13880.	13435.	12989.	12544.	12098.
REPAYMENT OF LONG TERM DEBT	27587.	27587.	27587.	27587.	27587.	8908.	8908.	8908.	8908.	8908.
REPAYMENT OF SHORT TERM DEBT	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
INTEREST ON LONG TERM DEBT	11869.	10489.	9110.	7731.	6351.	4972.	4526.	4081.	3636.	3190.
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)	78117.	83701.	89531.	95732.	102120.	127658.	134692.	141391.	148488.	155098.
BEGINNING CASH BALANCE	786854.	864971.	948673.	1038203.	1133935.	1236055.	1363712.	1498404.	1639795.	1788283.
ENDING CASH BALANCE	864971.	948673.	1038203.	1133935.	1236055.	1363712.	1498404.	1639795.	1788283.	1943381.

\*\*\* CITY GAS SUPPLY PROJECT IN MALAYSIA \*\*\*  
 FUNDS FLOW STATEMENTS (FOR ENDING DECEMBER 31)  
 - CASE ( MEDIUM ) - (US\$ 1000)

YEAR	2023	2024	2025	2026	2027	2028
SOURCE OF FUNDS						
CASH GENERATED FROM OPERATION	174969.	181554.	190464.	200005.	210332.	221624.
PROFIT AFT. TAX, BFR INT.	174969.	181554.	190464.	200005.	210332.	221624.
DEPRECIATION AND AMORTIZATION	164895.	174690.	185735.	196694.	207784.	219724.
FINANCIAL RESOURCES	10074.	6864.	4729.	3311.	2548.	1900.
	0.	0.	0.	0.	0.	0.
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	13032.	1480.	1602.	1662.	1747.	1887.
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	1379.	1480.	1602.	1662.	1747.	1887.
DEBT SERVICES	11653.	0.	0.	0.	0.	0.
REPAYMENT OF LONG TERM DEBT	8908.	0.	0.	0.	0.	0.
REPAYMENT OF SHORT TERM DEBT	0.	0.	0.	0.	0.	0.
INTEREST ON LONG TERM DEBT	2745.	0.	0.	0.	0.	0.
INTEREST ON SHORT TERM DEBT	0.	0.	0.	0.	0.	0.
DIVIDENDS	0.	0.	0.	0.	0.	0.
CASH INCREASE OR (DECREASE)	161937.	180074.	188862.	198344.	208585.	219737.
BEGINNING CASH BALANCE	1943381.	2105318.	2285392.	2474254.	2672597.	2881182.
ENDING CASH BALANCE	2105318.	2285392.	2474254.	2672597.	2881182.	3100919.

\*\*\* CITY GAS SUPPLY PROJECT IN MALAYSIA \*\*\*  
 BALANCE SHEET (FOR FINDING DECEMBER 31)  
 - CASE ( MEDIUM ) - (US\$ 1000)

YEAR	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002
ASSETS	13113.	53797.	106460.	232343.	378148.	498418.	589314.	641949.	678454.	722581.
CURRENT ASSETS	0.	0.	686.	2416.	5126.	7982.	10640.	12881.	14863.	16681.
OPERATING CASH	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
ACCOUNT RECEIVABLE	0.	0.	665.	2369.	5069.	7918.	10589.	12839.	14808.	16611.
INVENTORIES	0.	0.	21.	46.	57.	64.	51.	42.	55.	70.
ACC. EXCESS CASH	19.	14.	0.	6962.	26936.	61414.	98872.	128484.	167153.	217366.
NET FIXED ASSETS	13094.	53783.	105774.	222966.	346085.	429022.	479802.	500584.	496437.	488534.
INVESTMENT	13094.	53783.	109304.	233307.	370557.	475759.	555065.	608897.	640517.	668850.
NON-DEPR. ASSETS	0.	57.	115.	176.	239.	304.	304.	304.	304.	304.
DEPRECIABLE ASSETS	12068.	49529.	100617.	214775.	341095.	437865.	504047.	548938.	575254.	598839.
INTEREST DRG CONSTR.	1026.	4197.	8571.	18356.	29223.	37590.	50714.	59655.	64959.	69707.
LESS: ACC. DEPRECIATION	0.	0.	3530.	10341.	24471.	46737.	75263.	108312.	144079.	180316.
LIABILITIES	9179.	37658.	77206.	165364.	263703.	339643.	397364.	418243.	423370.	429363.
CURRENT LIABILITIES	0.	0.	412.	1049.	2184.	3414.	23246.	24266.	25210.	26126.
ACCOUNT PAYABLE	0.	0.	316.	1049.	2184.	3414.	4567.	5587.	6531.	7446.
CURRENT PORTION OF L/T DEBT	0.	0.	0.	0.	0.	0.	18679.	18679.	18679.	18679.
SHORT TERM DEBT	0.	0.	96.	0.	0.	0.	0.	0.	0.	0.
OTHER LIABILITIES	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
FIXED LIABILITIES	9179.	37658.	76795.	164315.	261519.	336229.	374118.	393977.	398160.	403237.
LONG TERM DEBT BALANCE	9179.	37658.	76795.	164315.	261519.	336229.	374118.	393977.	398160.	403237.
OTHER FIXED LIABILITIES	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
STOCK HOLDERS EQUITY	3934.	16139.	29254.	66979.	114445.	158775.	191949.	223706.	255083.	293218.
SHARE CAPITAL	3934.	16139.	32912.	70421.	112080.	144098.	168342.	184658.	194657.	204638.
ACC. RETAINED EARNINGS	0.	0.	-3659.	-3442.	2365.	14677.	23607.	38848.	60427.	88380.
LIABILITIES & S/H EQUITY	13113.	53797.	106460.	232343.	378148.	498418.	589314.	641949.	678454.	722581.

\*\*\* CITY GAS SUPPLY PROJECT IN MALAYSIA \*\*\*  
 BALANCE SHEET (FOR ENDING DECEMBER 31)  
 - CASE ( MEDIUM ) - (US\$ 1000)

YEAR	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
ASSETS	759435.	803961.	854756.	867860.	885780.	909293.	938893.	975142.	1018063.	1066961.
CURRENT ASSETS	18550.	20566.	22830.	24453.	25811.	27297.	28806.	30438.	32179.	34044.
OPERATING CASH	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
ACCOUNT RECEIVABLE	18463.	20460.	22702.	24310.	25660.	27136.	28636.	30258.	31987.	33840.
INVENTORIES	87.	106.	128.	143.	151.	161.	170.	180.	192.	203.
ACC. EXCESS CASH	262957.	310081.	363571.	412375.	465136.	521715.	581961.	645915.	713992.	786854.
NET FIXED ASSETS	477927.	473313.	468356.	431032.	394833.	360282.	328125.	298790.	271893.	246063.
INVESTMENT	694918.	726557.	758170.	758170.	758170.	758170.	758170.	758170.	758170.	758170.
NON-DEPR. ASSETS	304.	304.	304.	304.	304.	304.	304.	304.	304.	304.
DEPRECIABLE ASSETS	620187.	646865.	673170.	673170.	673170.	673170.	673170.	673170.	673170.	673170.
INTEREST DRG CONSTR.	74027.	79388.	84696.	84696.	84696.	84696.	84696.	84696.	84696.	84696.
LESS: ACC. DEPRECIATION	216591.	253244.	289815.	327138.	363338.	397888.	430045.	459381.	486277.	512107.
LIABILITIES	430236.	435712.	441096.	414405.	387593.	360868.	334144.	307505.	280931.	254463.
CURRENT LIABILITIES	27059.	28108.	36196.	39092.	39868.	40731.	41594.	42542.	43556.	44676.
ACCOUNT PAYABLE	8379.	9428.	10609.	11505.	12281.	13143.	14006.	14955.	15968.	17088.
CURRENT PORTION OF L/T DEBT	18679.	18679.	27587.	27587.	27587.	27587.	27587.	27587.	27587.	27587.
SHORT TERM DEBT	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
OTHER LIABILITIES	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
FIXED LIABILITIES	403177.	407604.	402900.	375312.	347725.	320138.	292550.	264963.	237375.	209788.
LONG TERM DEBT BALANCE	403177.	407604.	402900.	375312.	347725.	320138.	292550.	264963.	237375.	209788.
OTHER FIXED LIABILITIES	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
STOCK HOLDERS EQUITY	329199.	368249.	413660.	453456.	498186.	548425.	604749.	667638.	737133.	812497.
SHARE CAPITAL	212817.	222720.	232527.	232527.	232527.	232527.	232527.	232527.	232527.	232527.
ACC. RETAINED EARNINGS	116382.	145529.	181133.	220928.	265659.	315898.	372222.	435110.	504605.	579970.
LIABILITIES & S/H EQUITY	759435.	803961.	854756.	867860.	885780.	909293.	938893.	975142.	1018063.	1066961.

\*\*\* CITY GAS SUPPLY PROJECT IN MALAYSIA \*\*\*  
 BALANCE SHEET (FOR ENDING DECEMBER 31)  
 - CASE ( MEDIUM ) - (US\$ 1000)

YEAR	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
ASSETS	1122007.	1163370.	1251299.	1326261.	1408467.	1517266.	1633269.	1757900.	1891527.	2035784.
CURRENT ASSETS	36015.	38111.	40334.	42752.	45248.	47979.	50879.	53946.	57205.	60651.
OPERATING CASH	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
ACCOUNT RECEIVABLE	35799.	37882.	40091.	42493.	44973.	47686.	50568.	53615.	56852.	60277.
INVENTORIES	216.	229.	243.	259.	275.	293.	311.	331.	352.	375.
ACC. EXCESS CASH	864971.	948673.	1038203.	1133935.	1236055.	1363712.	1498404.	1639795.	1788283.	1943381.
NET FIXED ASSETS	221021.	196587.	172761.	149574.	127164.	105575.	83986.	64159.	46040.	31752.
INVESTMENT	758170.	758170.	758170.	758170.	758170.	758170.	758170.	758170.	758170.	758170.
NON-DEPR. ASSETS	304.	304.	304.	304.	304.	304.	304.	304.	304.	304.
DEPRECIABLE ASSETS	673170.	673170.	673170.	673170.	673170.	673170.	673170.	673170.	673170.	673170.
INTEREST DRG CONSTR.	84696.	84696.	84696.	84696.	84696.	84696.	84696.	84696.	84696.	84696.
LESS: ACC. DEPRECIATION	537150.	561583.	585409.	608596.	631006.	652595.	674184.	694011.	712130.	726418.
LIABILITIES	228040.	201702.	175450.	149328.	123249.	116000.	108658.	101824.	94919.	88143.
CURRENT LIABILITIES	45840.	47089.	48425.	49890.	32719.	34378.	36144.	38018.	40021.	42153.
ACCOUNT PAYABLE	18252.	19502.	20838.	22303.	23811.	25470.	27236.	29110.	31113.	33245.
CURRENT PORTION OF L/T DEBT	27587.	27587.	27587.	27587.	8908.	8908.	8908.	8908.	8908.	8908.
SHORT TERM DEBT	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
OTHER LIABILITIES	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
FIXED LIABILITIES	182200.	154613.	127025.	99438.	90530.	81622.	72714.	63806.	54898.	45990.
LONG TERM DEBT BALANCE	182200.	154613.	127025.	99438.	90530.	81622.	72714.	63806.	54898.	45990.
OTHER FIXED LIABILITIES	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
STOCK HOLDERS EQUITY	893967.	981668.	1075849.	1176932.	1285218.	1401267.	1524411.	1656076.	1796608.	1947641.
SHARE CAPITAL	232527.	232527.	232527.	232527.	232527.	232527.	232527.	232527.	232527.	232527.
ACC. RETAINED EARNINGS	661440.	749141.	843321.	944405.	1052691.	1168739.	1291884.	1423548.	1564081.	1715114.
LIABILITIES & S/H EQUITY	1122007.	1163370.	1251299.	1326261.	1408467.	1517266.	1633269.	1757900.	1891527.	2035784.

\*\*\* CITY GAS SUPPLY PROJECT IN MALAYSIA \*\*\*  
 BALANCE SHEET (FOR ENDING DECEMBER 31)  
 - CASE ( MEDIUM ) - (US\$ 1000)

YEAR	2023	2024	2025	2026	2027	2028
ASSETS	2191309.	2368497.	2556880.	2756415.	2967213.	3190124.
CURRENT ASSETS	64313.	68291.	72542.	77045.	81806.	86879.
OPERATING CASH	0.	0.	0.	0.	0.	0.
ACCOUNT RECEIVABLE	63915.	67866.	72090.	76563.	81293.	86333.
INVENTORIES	399.	425.	452.	482.	513.	546.
ACC. EXCESS CASH	2105318.	2285392.	2474254.	2672597.	2881182.	3100919.
NET FIXED ASSETS	21678.	14814.	10085.	6773.	4225.	2325.
INVESTMENT	758170.	758170.	758170.	758170.	758170.	758170.
NON-DEPR. ASSETS	304.	304.	304.	304.	304.	304.
DEPRECIABLE ASSETS	673170.	673170.	673170.	673170.	673170.	673170.
INTEREST DRG CONSTR.	84696.	84696.	84696.	84696.	84696.	84696.
LESS: ACC. DEPRECIATION	736492.	743356.	748086.	751397.	753945.	755845.
LIABILITIES	81518.	84015.	86664.	89505.	92519.	95706.
CURRENT LIABILITIES	35528.	38025.	40674.	43516.	46530.	49716.
ACCOUNT PAYABLE	35528.	38025.	40674.	43516.	46530.	49716.
CURRENT PORTION OF L/T DEBT	0.	0.	0.	0.	0.	0.
SHORT TERM DEBT	0.	0.	0.	0.	0.	0.
OTHER LIABILITIES	0.	0.	0.	0.	0.	0.
FIXED LIABILITIES	45990.	45990.	45990.	45990.	45990.	45990.
LONG TERM DEBT BALANCE	45990.	45990.	45990.	45990.	45990.	45990.
OTHER FIXED LIABILITIES	0.	0.	0.	0.	0.	0.
STOCK HOLDERS EQUITY	2109792.	2284482.	2470216.	2666910.	2874694.	3094418.
SHARE CAPITAL	232527.	232527.	232527.	232527.	232527.	232527.
ACC. RETAINED EARNINGS	1877264.	2051954.	2237689.	2434383.	2642167.	2861891.
LIABILITIES & S/H EQUITY	2191309.	2368497.	2556880.	2756415.	2967213.	3190124.



\*\*\* CITY GAS SUPPLY PROJECT IN MALAYSIA \*\*\*  
 LONG TERM DEBT (PHASE I)  
 - CASE ( MEDIUM ) - (US\$ 1000)

AMOUNT OF DEBT		INTEREST RATE		REPAYMENT		18 YEAR-EQUAL-INSTALLMENT-REPAYMENT (ANNUAL REPAYMENT)		BALANCE AFT. PAYMENT			
YEAR	SER.NO	PRINCIPAL	INTEREST	DEBT SERVICE	BALANCE AFT. PAYMENT	YEAR	SER.NO	PRINCIPAL	INTEREST	DEBT SERVICE	BALANCE AFT. PAYMENT
		336229.	5.000 PER CENT/YEAR			1993	1	0.	0.	0.	9179.
						1994	2	0.	0.	0.	37658.
						1995	3	0.	0.	0.	76795.
						1996	4	0.	0.	0.	164315.
						1997	5	0.	0.	0.	261519.
						1998	6	0.	0.	0.	336229.
						1999	7	0.	0.	0.	336229.
						2000	8	18679.	16811.	16811.	317550.
						2001	9	18679.	16811.	35491.	298870.
						2002	10	18679.	15877.	34557.	280191.
						2003	11	18679.	14944.	33623.	261511.
						2004	12	18679.	14010.	32689.	242832.
						2005	13	18679.	13076.	31735.	224153.
						2006	14	18679.	12142.	30821.	205473.
						2007	15	18679.	11208.	29887.	186794.
						2008	16	18679.	10274.	28953.	168114.
						2009	17	18679.	9340.	28019.	149435.
						2010	18	18679.	8406.	27085.	130755.
						2011	19	18679.	7472.	26151.	112076.
						2012	20	18679.	6538.	25217.	93397.
						2013	21	18679.	5604.	24283.	74717.
						2014	22	18679.	4670.	23349.	56038.
						2015	23	18679.	3736.	22415.	37358.
						2016	24	18679.	2802.	21481.	18679.
						2017	25	18679.	1868.	20547.	0.
						2018	26	0.	934.	19613.	0.
						2019	27	0.	0.	0.	0.
						2020	28	0.	0.	0.	0.
						2021	29	0.	0.	0.	0.
						2022	30	0.	0.	0.	0.
						2023	31	0.	0.	0.	0.
						2024	32	0.	0.	0.	0.
						2025	33	0.	0.	0.	0.
						2026	34	0.	0.	0.	0.
						2027	35	0.	0.	0.	0.
						2028	36	0.	0.	0.	0.
						TOTAL		336229.	176520.	512749.	0.

\*\*\* CITY GAS SUPPLY PROJECT IN MALAYSIA \*\*\*  
 LONG TERM DEBT (PHASE II)  
 - CASE ( MEDIUM ) - (US\$ 1000)

AMOUNT OF DEBT		160345.			
INTEREST RATE		5.000 PER CENT/YEAR			
REPAYMENT					
18 YEAR-EQUAL-INSTALLMENT-REPAYMENT (ANNUAL REPAYMENT)					
YEAR	SER.NO	PRINCIPAL	INTEREST	DEBT SERVICE	BALANCE AFT. PAYMENT
1993	1	0.	0.	0.	0.
1994	2	0.	0.	0.	0.
1995	3	0.	0.	0.	0.
1996	4	0.	0.	0.	0.
1997	5	0.	0.	0.	0.
1998	6	0.	0.	0.	0.
1999	7	0.	0.	0.	0.
2000	8	0.	0.	0.	56568.
2001	9	0.	0.	0.	95106.
2002	10	0.	0.	0.	117969.
2003	11	0.	0.	0.	141725.
2004	12	0.	8017.	8017.	160345.
2005	13	0.	9173.	9173.	206334.
2006	14	8908.	10317.	19225.	197426.
2007	15	8908.	9871.	18779.	188518.
2008	16	8908.	9426.	18334.	179610.
2009	17	8908.	8981.	17889.	170702.
2010	18	8908.	8535.	17443.	161794.
2011	19	8908.	8090.	16998.	152886.
2012	20	8908.	7644.	16552.	143978.
2013	21	8908.	7199.	16107.	135070.
2014	22	8908.	6753.	15662.	126162.
2015	23	8908.	6308.	15216.	117254.
2016	24	8908.	5863.	14771.	108346.
2017	25	8908.	5417.	14325.	99438.
2018	26	8908.	4972.	13880.	90529.
2019	27	8908.	4526.	13435.	81621.
2020	28	8908.	4081.	12989.	72713.
2021	29	8908.	3636.	12544.	63805.
2022	30	8908.	3190.	12098.	54897.
2023	31	8908.	2745.	11653.	45989.
2024	32	0.	0.	0.	45989.
2025	33	0.	0.	0.	45989.
2026	34	0.	0.	0.	45989.
2027	35	0.	0.	0.	45989.
2028	36	0.	0.	0.	45989.
TOTAL		160344.	134744.	295088.	45989.

\*\*\* CITY GAS SUPPLY PROJECT IN MALAYSIA \*\*\*  
 PROFITABILITY AND FINANCIAL INDICATORS  
 - CASE ( MEDIUM ) -  
 (US\$ 1000)

YEAR	(1) AFT TAX PROFIT -TO- SALES REV S/H EQUITY (PCT)	(2) AFT TAX PROFIT -TO- SALES REV S/H EQUITY (PCT)	(3) BFR TAX PROFIT -TO- INVESTMENT S/CAPITAL (PCT)	(4) AFT TAX PROFIT -TO- SALES REV S/CAPITAL (PCT)	(5) CURRENT RATIO	(6) QUICK RATIO	(7) DEBT SERVICE RATIO	(8) L/T DEBT -TO- S/H EQUITY	(9)* PROFIT B.E.P. CAPACITY UTILIZE (PCT)	(10)* CASH B.E.P. SALES PRICE (PRICE)	(11)* CASH B.E.P. CAPACITY UTILIZE (PCT)
1995	-45.8	-12.5	-3.3	-11.1	1.67	1.62	*****	72 / 28	8.8	698.8	4.8
1996	0.8	0.3	0.2	0.3	2.30	2.26	*****	71 / 29	15.4	543.4	8.6
1997	9.5	5.1	2.6	5.2	2.35	2.32	*****	70 / 30	23.7	455.3	10.3
1998	13.0	7.8	4.3	8.5	2.34	2.32	*****	68 / 32	30.5	428.9	10.2
1999	7.0	4.7	2.7	5.3	0.46	0.46	3.23	66 / 34	50.2	534.6	25.2
2000	9.9	6.8	4.2	8.2	0.53	0.53	1.83	64 / 36	39.7	630.7	39.7
2001	12.1	8.5	5.6	11.1	0.59	0.59	2.12	61 / 39	51.0	629.7	37.2
2002	14.0	9.5	7.0	13.6	0.64	0.64	2.35	58 / 42	49.0	641.7	35.4
2003	12.6	8.5	6.7	13.2	0.69	0.68	2.39	55 / 45	55.0	709.6	42.0
2004	11.9	7.9	6.7	13.1	0.73	0.73	2.18	53 / 47	59.5	769.2	46.7
2005	13.1	8.6	7.8	15.3	0.60	0.59	2.34	49 / 51	58.3	798.9	46.1
2006	13.6	8.8	8.7	17.1	0.63	0.62	2.01	45 / 55	56.8	870.5	50.5
2007	14.5	9.0	9.8	19.2	0.65	0.64	2.12	41 / 59	53.6	907.3	48.2
2008	15.4	9.2	11.0	21.6	0.67	0.67	2.23	37 / 63	50.1	948.4	46.0
2009	16.4	9.3	12.4	24.2	0.69	0.69	2.35	33 / 67	46.5	989.8	43.9
2010	17.3	9.4	13.8	27.0	0.72	0.71	2.48	28 / 72	42.9	1035.5	42.0
2011	18.1	9.4	15.3	29.9	0.74	0.73	2.63	24 / 76	39.7	1086.6	40.3
2012	18.6	9.3	16.6	32.4	0.76	0.76	2.80	21 / 79	37.5	1144.0	39.0
2013	19.0	9.1	17.9	35.0	0.79	0.78	3.00	17 / 83	35.5	1203.1	37.5
2014	19.3	8.9	19.3	37.7	0.81	0.80	3.22	14 / 86	33.7	1266.2	36.1
2015	19.6	8.8	20.7	40.5	0.83	0.83	3.46	11 / 89	32.1	1333.7	34.8
2016	19.8	8.6	22.2	43.5	0.86	0.85	3.74	8 / 92	30.5	1407.9	33.5
2017	20.1	8.4	23.8	46.6	1.38	1.37	4.04	7 / 93	28.9	1484.8	32.3
2018	20.3	8.3	25.5	49.9	1.40	1.39	4.27	6 / 94	27.5	1478.0	22.7
2019	20.3	8.1	27.1	53.0	1.41	1.40	4.41	5 / 95	26.7	1569.8	22.2
2020	20.5	8.0	28.9	56.6	1.42	1.41	4.98	4 / 96	25.4	1667.2	21.7
2021	20.6	7.8	30.9	60.4	1.43	1.42	5.24	3 / 97	24.2	1771.3	21.2
2022	20.9	7.8	33.2	65.0	1.44	1.43	5.52	2 / 98	22.4	1882.0	20.7
2023	21.1	7.7	35.6	69.7	1.81	1.80	6.02	2 / 98	20.7	2000.4	20.3
2024	21.4	7.6	38.4	75.1	1.80	1.78	6.52	2 / 98	18.7	2084.5	16.8
2025	21.5	7.5	40.8	79.9	1.78	1.77	7.02	2 / 98	17.9	2223.4	16.6
2026	21.4	7.4	43.2	84.6	1.77	1.76	7.52	2 / 98	17.3	2372.1	16.5
2027	21.3	7.2	45.7	89.4	1.76	1.75	8.02	2 / 98	17.0	2529.6	16.4
2028	21.2	7.1	48.3	94.5	1.75	1.74	8.52	1 / 99	16.7	2696.1	16.2
AVERAGE1	14.7	7.3	18.6	36.3	1.18	1.17	4.86	29 / 71	34.6	1258.6	29.5
AVERAGE2	19.0	7.9	20.4	40.0	1.09	1.08	4.86	16 / 84			

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

YEAR	FIXED CAPITAL EXPEND.	CHANGE IN WORKING CAPITAL	GROSS CAPITAL EXPENDTR	OPERATING PROFIT	DEPRECIATN	GROSS CASH IN-FLOW	(3) INCOME TAX	(4) BFR-TAX NET IN-FLOW	(5) AFT-TAX NET IN-FLOW
1993	12068.	0.	12068.	0.	0.	0.	0.	-12068.	-12068.
1994	37518.	0.	37518.	0.	0.	0.	0.	-37518.	-37518.
1995	51147.	370.	51517.	-3659.	3530.	-129.	0.	-51646.	-51646.
1996	114218.	997.	115215.	374.	6811.	7185.	145.	-108030.	-108174.
1997	126383.	1575.	127958.	9678.	14130.	23808.	3871.	-104150.	-108021.
1998	96835.	1627.	98462.	20520.	22266.	42786.	8208.	-63884.	-63884.
1999	66182.	1504.	67687.	31695.	28526.	60222.	5954.	-55676.	-55676.
2000	44891.	1221.	46111.	42213.	33049.	75262.	10161.	-7465.	-7465.
2001	26316.	1039.	27355.	51842.	35767.	87608.	14386.	29151.	18990.
2002	23585.	902.	24487.	61532.	36236.	97768.	18635.	60254.	45868.
2003	21349.	937.	22285.	60679.	36276.	96955.	18668.	74670.	56002.
2004	26678.	967.	27644.	69671.	36652.	106324.	19431.	78679.	54646.
2005	26305.	1083.	27389.	80654.	36571.	117225.	23736.	89836.	59248.
2006	0.	727.	727.	87851.	37323.	125174.	26531.	124447.	66100.
2007	0.	582.	582.	94696.	36200.	130896.	29820.	130313.	100493.
2008	0.	623.	623.	102497.	34551.	137048.	33492.	136424.	102932.
2009	0.	647.	647.	111260.	32156.	143416.	37549.	142769.	105220.
2010	0.	683.	683.	120821.	29336.	150157.	41926.	149474.	107548.
2011	0.	727.	727.	130452.	26897.	157349.	46330.	156622.	110292.
2012	0.	745.	745.	138856.	25830.	164686.	50243.	163941.	113697.
2013	0.	807.	807.	147651.	25043.	172694.	54313.	171887.	117574.
2014	0.	846.	846.	156658.	24434.	181092.	58468.	180246.	121778.
2015	0.	888.	888.	166077.	23825.	189903.	62787.	189015.	126228.
2016	0.	952.	952.	176203.	23167.	199391.	67389.	198439.	131050.
2017	0.	989.	989.	186828.	22410.	209238.	72191.	208249.	136058.
2018	0.	1072.	1072.	196386.	21589.	219975.	77366.	218903.	141538.
2019	0.	1134.	1134.	209767.	21589.	231356.	82096.	230222.	148126.
2020	0.	1193.	1193.	223522.	19827.	243350.	87777.	242156.	154380.
2021	0.	1255.	1255.	237856.	18119.	255975.	93688.	254720.	161032.
2022	0.	1315.	1315.	254913.	14288.	269200.	100689.	267885.	167196.
2023	0.	1379.	1379.	272995.	10074.	283069.	108100.	281690.	173590.
2024	0.	1480.	1480.	291150.	6864.	298014.	116460.	296534.	180074.
2025	0.	1602.	1602.	309558.	4729.	314287.	123823.	312685.	188862.
2026	0.	1662.	1662.	327823.	3311.	331125.	131129.	329473.	198344.
2027	0.	1747.	1747.	346307.	2548.	348855.	138523.	347108.	208585.
2028	-2325.	-35276.	-37602.	366206.	1900.	368106.	146482.	405708.	259225.
	671148.	-0.	671148.	5083523.	755844.	5839366.	1910362.	5168219.	3257857.

INTERNAL RATE OF RETURN 16.91 % 13.69 %

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

YEAR	FIXED CAPITAL EXPEND.	CHANGE IN WORKING CAPITAL	GROSS CAPITAL EXPENDITR	OPERATING PROFIT	DEPRECIATN	GROSS CASH IN-FLOW	(3) INCOME TAX	(4) NET IN-FLOW	(5) AFT-TAX NET IN-FLOW	DISCOUNT RATE
							(2)-(1)	(4)-(3)	(5)-(4)	
1993	12068.	0.	12068.	0.	0.	0.	0.	-12068.	-12068.	1.000
1994	32624.	0.	32624.	0.	0.	0.	0.	-32624.	-32624.	1.150
1995	30674.	280.	30954.	-2766.	2669.	-98.	0.	-39052.	-39052.	1.322
1996	75100.	655.	75756.	246.	4479.	4724.	95.	-71031.	-71126.	1.521
1997	72260.	901.	73161.	5533.	8079.	13613.	2213.	-59548.	-61761.	1.749
1998	48144.	809.	48953.	10202.	11070.	21272.	4081.	-31762.	-31762.	2.011
1999	28613.	650.	29263.	13703.	12333.	26035.	2574.	-5801.	-5801.	2.313
2000	16876.	459.	17335.	15869.	12424.	28294.	3820.	10959.	14994.	2.660
2001	8603.	340.	8943.	16947.	11692.	28640.	4703.	19697.	14994.	3.059
2002	6704.	256.	6961.	17491.	10301.	27792.	5297.	20831.	15534.	3.518
2003	5277.	232.	5509.	14999.	8967.	23966.	4614.	18457.	13843.	4.046
2004	5734.	208.	5942.	14975.	7878.	22854.	4177.	16912.	12735.	4.652
2005	4917.	202.	5119.	15075.	6835.	21910.	4436.	16791.	12355.	5.350
2006	0.	118.	118.	14278.	6066.	20344.	4312.	20226.	15914.	6.153
2007	0.	82.	82.	13383.	5116.	18499.	4214.	18417.	14203.	7.076
2008	0.	77.	77.	12596.	4246.	16842.	4116.	16766.	12650.	8.137
2009	0.	69.	69.	11898.	3436.	15326.	4013.	15257.	11244.	9.358
2010	0.	63.	63.	11227.	2726.	13954.	3896.	13690.	9994.	10.761
2011	0.	59.	59.	10541.	2173.	12715.	3744.	12656.	8912.	12.375
2012	0.	52.	52.	9757.	1815.	11572.	3530.	11519.	7989.	14.232
2013	0.	49.	49.	9022.	1530.	10552.	3319.	10502.	7184.	16.366
2014	0.	45.	45.	8323.	1298.	9622.	3106.	9577.	6470.	18.621
2015	0.	41.	41.	7673.	1101.	8774.	2901.	8733.	5832.	21.645
2016	0.	38.	38.	7079.	932.	8010.	2707.	7972.	5265.	24.891
2017	0.	35.	35.	6527.	783.	7310.	2522.	7275.	4753.	28.625
2018	0.	33.	33.	6027.	656.	6682.	2350.	6650.	4300.	32.919
2019	0.	30.	30.	5541.	570.	6111.	2169.	6081.	3913.	37.857
2020	0.	27.	27.	5134.	455.	5590.	2016.	5562.	3546.	43.535
2021	0.	25.	25.	4751.	362.	5113.	1871.	5088.	3216.	50.065
2022	0.	23.	23.	4427.	248.	4676.	1749.	4653.	2904.	57.575
2023	0.	21.	21.	423.	152.	4275.	1633.	4254.	2622.	66.211
2024	0.	19.	19.	3824.	90.	3914.	1529.	3894.	2365.	76.143
2025	0.	18.	18.	3535.	54.	3509.	1414.	3571.	2157.	87.565
2026	0.	17.	17.	3255.	33.	3288.	1302.	3272.	1970.	100.699
2027	0.	15.	15.	2990.	22.	3012.	1196.	2997.	1801.	115.804
2028	-17.	-265.	-282.	2750.	14.	2764.	1100.	3046.	1947.	133.175
	355577.	5684.	361260.	290929.	130606.	421535.	96720.	60276.	-36444.	

\*\*\* 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	0.6700	0.7040	0.7390	0.7770	0.8190	0.8610	0.9070	0.9540
SALES REVENUE	0.	0.	2514.	13732.	33024.	52747.	71112.	87395.	100641.	112526.
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	0.6700	0.7040	0.7390	0.7770	0.8190	0.8610	0.9070	0.9540
SALES REVENUE	0.	0.	1704.	7431.	16460.	26373.	35498.	42998.	48940.	53911.
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	0.199	0.265	0.331	0.397	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	0.5250	0.5530	0.5840	0.6160	0.6520	0.6880	0.7280	0.7690
SALES REVENUE	0.	0.	44.	119.	634.	1279.	1526.	1722.	1923.	2136.
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	0.672	0.776	0.821	0.866
SALABLE VOLUME OF CITY GAS	0.0	0.0	4091.	6073.	8021.	9788.	12614.	13361.	14157.	14925.
UNIT LPG PRICE IN BULK	0.0	0.0	0.5250	0.5530	0.5840	0.6160	0.6520	0.6880	0.7280	0.7690
SALES REVENUE	0.	0.	2148.	3358.	4684.	6029.	8224.	9206.	10306.	11477.
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 RETICULATION	0.0	0.0	1412.	2952.	3398.	3643.	2705.	2094.	2594.	3107.
UNIT LPG PRICE IN CYLINDER	0.0	0.0	0.6700	0.7040	0.7390	0.7770	0.8190	0.8610	0.9070	0.9540
SALES REVENUE	0.	0.	946.	2078.	2511.	2831.	2215.	1803.	2353.	2964.
TOTAL SALES REVENUE	0.	0.	7356.	26719.	57314.	89260.	118576.	143124.	164162.	183014.

\*\*\* CITY GAS SUPPLY PROJECT IN MALAYSIA \*\*\*  
 SUPPLIES AND SALES PLAN  
 - CASE ( LOW ) -  
 (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	0.894	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	1.0060	1.0600	1.1180	1.1790	1.2440	1.3150	1.3870	1.4650	1.5480	1.6370
SALES REVENUE	124485.	137516.	152411.	163178.	172175.	182001.	191966.	202762.	214249.	226567.
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	1.0060	1.0600	1.1180	1.1790	1.2440	1.3150	1.3870	1.4650	1.5480	1.6370
SALES REVENUE	58965.	64145.	69775.	74704.	78822.	83321.	87883.	92825.	98084.	103724.
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	0.8140	0.8620	0.9130	0.9670	1.0240	1.0870	1.1520	1.2210	1.2960	1.3760
SALES REVENUE	2373.	2631.	2912.	3150.	3336.	3541.	3753.	3978.	4222.	4483.
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	0.8140	0.8620	0.9130	0.9670	1.0240	1.0870	1.1520	1.2210	1.2960	1.3760
SALES REVENUE	12774.	14197.	15744.	16675.	17658.	18744.	19865.	21055.	22348.	23728.
FINAL CAPACITY (RETICULATION)	4958.	4958.	4958.	4958.	4958.	4958.	4958.	4958.	4958.	4958.
OPERATIONAL RATE	0.627	0.639	0.649	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	1.0060	1.0600	1.1180	1.1790	1.2440	1.3150	1.3870	1.4650	1.5480	1.6370
SALES REVENUE	3126.	4410.	5258.	5845.	6168.	6520.	6877.	7263.	7675.	8116.
TOTAL SALES REVENUE	201723.	222898.	246100.	263553.	278159.	294128.	310345.	327884.	346579.	366616.

\*\*\* 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	1.7310	1.8310	1.9370	2.0520	2.1710	2.3010	2.4390	2.5850	2.7400	2.9040
SALES REVENUE	239577.	253418.	268089.	284005.	300475.	318468.	337567.	357774.	379227.	401925.
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	1.7310	1.8310	1.9370	2.0520	2.1710	2.3010	2.4390	2.5850	2.7400	2.9040
SALES REVENUE	109680.	116016.	122732.	130019.	137559.	145796.	154540.	163791.	173612.	184003.
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	1.4610	1.5510	1.6470	1.7530	1.8610	1.9800	2.1070	2.2410	2.3840	2.5350
SALES REVENUE	4760.	5053.	5366.	5711.	6063.	6451.	6865.	7301.	7767.	8259.
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	1.4610	1.5510	1.6470	1.7530	1.8610	1.9800	2.1070	2.2410	2.3840	2.5350
SALES REVENUE	25193.	26745.	28401.	30229.	32091.	34143.	36333.	38644.	41110.	43714.
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	1.7310	1.8310	1.9370	2.0520	2.1710	2.3010	2.4390	2.5850	2.7400	2.9040
SALES REVENUE	8582.	9078.	9604.	10174.	10764.	11408.	12093.	12816.	13585.	14398.
TOTAL SALES REVENUE	387793.	410310.	434491.	460138.	486952.	516266.	547398.	580327.	615300.	652299.



\*\*\* 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	3.0780	3.2670	3.4690	3.6830	3.9090	4.1500
SALES REVENUE	426008.	452166.	480123.	509742.	541021.	574377.
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	3.0780	3.2670	3.4690	3.6830	3.9090	4.1500
SALES REVENUE	195028.	207004.	219803.	233362.	247682.	262952.
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	2.6970	2.8730	3.0610	3.2600	3.4720	3.6970
SALES REVENUE	8787.	9360.	9973.	10621.	11312.	12045.
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	2.6970	2.8730	3.0610	3.2600	3.4720	3.6970
SALES REVENUE	46507.	49542.	52784.	56215.	59871.	63751.
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	3.0780	3.2670	3.4690	3.6830	3.9090	4.1500
SALES REVENUE	15261.	16198.	17199.	18260.	19381.	20576.
TOTAL SALES REVENUE	691590.	734270.	779882.	826201.	879267.	933700.

\*\*\* 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.	2712.	10033.	22364.	35700.	48617.	59903.	69416.	78403.
RAW MATERIALS (LPG)	0.	0.	741.	1632.	1984.	2244.	1764.	1441.	1888.	2389.
CONSUMABLES	0.	0.	35.	117.	243.	379.	504.	613.	713.	808.
VARIABLE COST	0.	0.	3488.	11782.	24592.	38323.	50885.	61958.	72017.	81600.
LABOUR COST FOR EMPLOYEES	0.	0.	3514.	7036.	8728.	9034.	9642.	9390.	9359.	9751.
ADMINISTRATIVE OVERHEAD	0.	0.	703.	1407.	1746.	1807.	1928.	1878.	1872.	1950.
MAINTENANCE COST	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
TAX & INSURANCE	0.	0.	105.	222.	344.	427.	477.	498.	493.	485.
DIRECT FIXED COST	0.	0.	4322.	8666.	10818.	11267.	12048.	11766.	11724.	12186.
CASH FACTORY COST	0.	0.	7810.	20448.	35410.	49591.	62932.	73723.	83741.	93787.
DEPRECIATION (PIPELINE)	0.	0.	1755.	3454.	7279.	11473.	14663.	16789.	18201.	18959.
DEPRECIATION (METER INSTRUMENT)	0.	0.	63.	750.	2267.	3999.	5358.	6402.	7174.	7760.
DEPRECIATION (COMPUTER)	0.	0.	400.	400.	400.	400.	400.	400.	0.	0.
DEPRECIATION (PRE OPERATION)	0.	0.	465.	465.	465.	465.	465.	0.	0.	0.
DEPRECIATION (INTEREST DR. CONST)	0.	0.	836.	1704.	3655.	5816.	7475.	9249.	10157.	9254.
DEPRECIATION AND AMORTIZATION	0.	0.	3520.	6774.	14067.	22152.	28362.	32841.	35532.	35973.
TOTAL FACTORY COST	0.	0.	11330.	27222.	49477.	71743.	91294.	106564.	119272.	129760.
UNIT FACTORY COST	0.0	0.0	1.0820	0.7489	0.6504	0.6310	0.6291	0.6369	0.6564	0.6753
SALES EXPENSES	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
OPERATING EXPENSES	0.	0.	11330.	27222.	49477.	71743.	91294.	106564.	119272.	129760.
INTEREST ON LOAN (PHASE I)	0.	0.	0.	0.	0.	0.	16716.	16716.	15787.	14858.
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.	16716.	16716.	15787.	14858.
INTEREST ON SHORT TERM DEBT	0.	0.	0.	51.	0.	0.	0.	0.	0.	0.
TOTAL PRODUCTION COST	0.0	0.0	11330.	27273.	49477.	71743.	108009.	123280.	135059.	144618.
UNIT PRODUCTION COST	0.0	0.0	1.0820	0.7503	0.6504	0.6310	0.7442	0.7368	0.7432	0.7526

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

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)	87419.	97542.	108926.	118024.	126025.	134916.	143807.	153586.	164033.	175591.
RAW MATERIALS (LPG)	2529.	3586.	4294.	4794.	5077.	5389.	5712.	6054.	6426.	6822.
CONSUMABLES	899.	1011.	1132.	1228.	1311.	1403.	1495.	1596.	1705.	1824.
VARIABLE COST	90847.	102139.	114353.	124046.	132413.	141708.	151014.	161237.	172163.	184237.
LABOUR COST FOR EMPLOYEES	10092.	10827.	11368.	11320.	11716.	12126.	12550.	12989.	13444.	13915.
ADMINISTRATIVE OVERHEAD	2018.	2165.	2274.	2264.	2343.	2425.	2510.	2598.	2689.	2783.
MAINTENANCE COST	11393.	12503.	13686.	14370.	15089.	15843.	16635.	17467.	18340.	19257.
TAX & INSURANCE	475.	470.	465.	428.	392.	358.	326.	297.	270.	244.
DIRECT FIXED COST	23979.	25965.	27792.	28381.	29539.	30752.	32021.	33351.	34743.	36199.
CASH FACTORY COST	114826.	128105.	142144.	152428.	161953.	172460.	183035.	194588.	206906.	220437.
DEPRECIATION (PIPELINE)	19601.	20143.	20830.	21480.	21480.	21480.	21480.	21480.	21480.	21480.
DEPRECIATION (METER INSTRUMENT)	8358.	8979.	9737.	10538.	10475.	9787.	8271.	6539.	5179.	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 INTEREST DR. CONST)	8028.	7218.	5663.	4929.	3881.	2946.	2098.	1042.	0.	0.
DEPRECIATION AND AMORTIZATION	35987.	36339.	36229.	36946.	35835.	34214.	31048.	29061.	26659.	25615.
TOTAL FACTORY COST	150813.	164444.	178374.	189374.	197788.	206674.	214883.	223649.	233565.	246052.
UNIT FACTORY COST	0.7505	0.7839	0.8139	0.8520	0.8899	0.9298	0.9668	1.0062	1.0508	1.1070
SALES EXPENSES	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
OPERATING EXPENSES	150813.	164444.	178374.	189374.	197788.	206674.	214883.	223649.	233565.	246052.
INTEREST ON LOAN (PHASE I)	13930.	13001.	12072.	11144.	10215.	9286.	8358.	7429.	6500.	5572.
INTEREST ON LOAN (PHASE II)	0.	7754.	8888.	10008.	9577.	9146.	8716.	8285.	7854.	7423.
INTEREST ON LONG TERM DEBT	13930.	20755.	20960.	21152.	19792.	18433.	17073.	15714.	14354.	12995.
INTEREST ON SHORT TERM DEBT	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
TOTAL PRODUCTION COST	164742.	185199.	199334.	210525.	217580.	225106.	231956.	239363.	247920.	259047.
UNIT PRODUCTION COST	0.8198	0.8629	0.9095	0.9472	0.9789	1.0128	1.0436	1.0769	1.1154	1.1655

\*\*\* CITY GAS SUPPLY PROJECT IN MALAYSIA \*\*\*  
 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)	187593.	200485.	214265.	229379.	244938.	262053.	280279.	299616.	320287.	342291.
RAW MATERIALS (LPG)	7244.	7690.	8166.	8691.	9227.	9817.	10447.	11111.	11820.	12569.
CONSUMABLES	1948.	2082.	2224.	2381.	2542.	2719.	2907.	3107.	3321.	3549.
VARIABLE COST	196785.	210256.	224656.	240452.	256707.	274588.	293632.	313834.	335428.	358408.
LABOUR COST FOR EMPLOYEES	14402.	14706.	15427.	15967.	16526.	17105.	17703.	18323.	18964.	19628.
ADMINISTRATIVE OVERHEAD	2880.	2981.	3085.	3193.	3305.	3421.	3541.	3665.	3793.	3926.
MAINTENANCE COST	20220.	21231.	22293.	23407.	24578.	25807.	27097.	28452.	29874.	31368.
TAX & INSURANCE	220.	195.	172.	149.	126.	105.	83.	64.	46.	31.
DIRECT FIXED COST	37722.	39313.	40977.	42717.	44536.	46437.	48424.	50503.	52677.	54953.
CASH FACTORY COST	234507.	249570.	265633.	283168.	301242.	321025.	342057.	364337.	386105.	413361.
DEPRECIATION (PIPELINE)	21480.	21480.	21480.	21480.	21480.	21480.	21480.	21480.	21480.	21480.
DEPRECIATION (METER, INSTRUMENT)	3364.	2778.	2180.	1559.	801.	-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 (INTEREST DR. CONST)	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
DEPRECIATION AND AMORTIZATION	24844.	24257.	23659.	23039.	22280.	21480.	21480.	19724.	18025.	14200.
TOTAL FACTORY COST	259351.	273827.	289292.	306207.	323523.	342505.	363536.	384061.	406130.	427562.
UNIT FACTORY COST	1.1668	1.2320	1.3016	1.3777	1.4556	1.5410	1.6356	1.7279	1.8272	1.9236
SALES EXPENSES	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
OPERATING EXPENSES	259351.	273827.	289292.	306207.	323523.	342505.	363536.	384061.	406130.	427562.
INTEREST ON LOAN (PHASE I)	4643.	3715.	2786.	1857.	929.	0.	0.	0.	0.	0.
INTEREST ON LOAN (PHASE II)	6992.	6562.	6131.	5700.	5269.	4839.	4408.	3977.	3546.	3115.
INTEREST ON LONG TERM DEBT	11636.	10276.	8917.	7557.	6198.	4839.	4408.	3977.	3546.	3115.
INTEREST ON SHORT TERM DEBT	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
TOTAL PRODUCTION COST	270986.	284103.	298209.	313764.	329720.	347343.	367944.	388038.	409676.	430677.
UNIT PRODUCTION COST	1.2192	1.2782	1.3417	1.4117	1.4834	1.5627	1.6554	1.7458	1.8432	1.9377

\*\*\* 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)	365851.	391634.	418973.	448313.	479430.	512326.
RAW MATERIALS (LPG)	13372.	14244.	15176.	16163.	17214.	18330.
CONSUMABLES	3792.	4059.	4341.	4645.	4966.	5307.
VARIABLE COST	383015.	409938.	438491.	469120.	501610.	535962.
LABOUR COST FOR EMPLOYEES	20315.	21026.	21762.	22523.	23312.	24128.
ADMINISTRATIVE OVERHEAD	4063.	4205.	4352.	4505.	4662.	4826.
MAINTENANCE COST	32937.	34583.	36313.	38128.	40035.	42036.
TAX & INSURANCE	21.	15.	10.	7.	4.	2.
DIRECT FIXED COST	57336.	59829.	62437.	65163.	68013.	70992.
CASH FACTORY COST	440351.	469767.	500928.	534283.	569623.	606954.
DEPRECIATION (PIPELINE)	10007.	6817.	4690.	3279.	2521.	1879.
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 (INTEREST.DR.CONST)	0.	0.	0.	0.	0.	0.
DEPRECIATION AND AMORTIZATION	10007.	6817.	4690.	3279.	2521.	1879.
TOTAL FACTORY COST	450358.	476583.	505618.	537562.	572144.	608833.
UNIT FACTORY COST	2.0262	2.1442	2.2748	2.4185	2.5741	2.7392
SALES EXPENSES	0.	0.	0.	0.	0.	0.
OPERATING EXPENSES	450358.	476583.	505618.	537562.	572144.	608833.
INTEREST ON LOAN (PHASE I)	0.	0.	0.	0.	0.	0.
INTEREST ON LOAN (PHASE II)	2685.	0.	0.	0.	0.	0.
INTEREST ON LONG TERM DEBT	2685.	0.	0.	0.	0.	0.
INTEREST ON SHORT TERM DEBT	0.	0.	0.	0.	0.	0.
TOTAL PRODUCTION COST	453043.	476583.	505618.	537562.	572144.	608833.
UNIT PRODUCTION COST	2.0363	2.1442	2.2748	2.4185	2.5741	2.7392

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

YEAR	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002
CURRENT ASSETS	0.	0.	634.	2272.	4831.	7500.	9930.	11967.	13732.	15317.
ACCOUNT RECEIVABLE	0.	0.	613.	2226.	4776.	7438.	9881.	11927.	13680.	15251.
INVENTORIES	0.	0.	21.	45.	55.	62.	49.	40.	52.	66.
PRODUCT INVENTORY	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
MATERIAL INVENTORY	0.	0.	21.	45.	55.	62.	49.	40.	52.	66.
OPERATING CASH	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
CURRENT LIABILITIES W/O DEBT	0.	0.	291.	982.	2049.	3193.	4240.	5163.	6001.	6800.
ACCOUNT PAYABLE	0.	0.	291.	982.	2049.	3193.	4240.	5163.	6001.	6800.
OTHER LIABILITIES	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
PERMANENT WORKING CAPITAL	0.	0.	343.	1290.	2782.	4307.	5690.	6804.	7731.	8517.
CHANGE IN WORKING CAPITAL	0.	0.	343.	947.	1492.	1525.	1383.	1114.	927.	786.

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

YEAR	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
CURRENT ASSETS	16880.	18674.	20627.	22095.	23320.	24659.	26020.	27491.	29059.	30740.
ACCOUNT RECEIVABLE	16810.	18574.	20508.	21962.	23179.	24510.	25861.	27323.	28880.	30550.
INVENTORIES	70.	100.	119.	133.	141.	150.	159.	168.	179.	190.
PRODUCT INVENOTRY	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
MATERIAL INVENTORY	70.	100.	119.	133.	141.	150.	159.	168.	179.	190.
OPERATING CASH	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
CURRENT LIABILITIES W/O DEBT	7570.	8911.	9529.	10337.	11034.	11809.	12584.	13436.	14346.	15352.
ACCOUNT PAYABLE	7570.	8911.	9529.	10337.	11034.	11809.	12584.	13436.	14346.	15352.
OTHER LIABILITIES	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
PERMANENT WORKING CAPITAL	9309.	10162.	11098.	11758.	12286.	12851.	13436.	14055.	14713.	15387.
CHANGE IN WORKING CAPITAL	792.	853.	935.	660.	528.	565.	585.	619.	658.	675.

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

YEAR	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
CURRENT ASSETS	32516.	34405.	36408.	38585.	40834.	43293.	45905.	48667.	51601.	54705.
ACCOUNT RECEIVABLE	32315.	34191.	36181.	38343.	40578.	43020.	45615.	48359.	51273.	54356.
INVENTORIES	201.	214.	227.	241.	256.	273.	290.	309.	328.	349.
PRODUCT INVENTORY	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
MATERIAL INVENTORY	201.	214.	227.	241.	256.	273.	290.	309.	328.	349.
OPERATING CASH	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
CURRENT LIABILITIES W/O DEBT	16398.	17521.	18721.	20037.	21391.	22881.	24468.	26152.	27951.	29866.
ACCOUNT PAYABLE	16398.	17521.	18721.	20037.	21391.	22881.	24468.	26152.	27951.	29866.
OTHER LIABILITIES	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
PERMANENT WORKING CAPITAL	16118.	16884.	17687.	18548.	19443.	20412.	21436.	22515.	23650.	24839.
CHANGE IN WORKING CAPITAL	731.	766.	803.	860.	895.	969.	1025.	1079.	1135.	1189.



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

YEAR	2023	2024	2025	2026	2027	2028
CURRENT ASSETS	58002.	61582.	65409.	69463.	73748.	78314.
ACCOUNT RECEIVABLE	57630.	61187.	64988.	69014.	73269.	77805.
INVENTORIES	371.	396.	422.	449.	478.	509.
PRODUCT INVENTORY	0.	0.	0.	0.	0.	0.
MATERIAL INVENTORY	371.	396.	422.	449.	478.	509.
OPERATING CASH	0.	0.	0.	0.	0.	0.
CURRENT LIABILITIES W/O DEBT	31917.	34160.	36539.	39092.	41799.	44662.
ACCOUNT PAYABLE	31917.	34160.	36539.	39092.	41799.	44662.
OTHER LIABILITIES	0.	0.	0.	0.	0.	0.
PERMANENT WORKING CAPITAL	26085.	27422.	28870.	30371.	31948.	33653.
CHANGE IN WORKING CAPITAL	1246.	1337.	1447.	1501.	1577.	1704.

\*\*\* CITY GAS SUPPLY PROJECT IN MALAYSIA \*\*\*  
 INCOME STATEMENTS (FOR ENDING DECEMBER 31) (US\$ 1000)  
 - CASE ( LOW ) -

YEAR	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002
OPERATING INCOME	0.	0.	7356.	26719.	57314.	89260.	118576.	143124.	164162.	163014.
TOTAL SALES REVENUE	0.	0.	7356.	26719.	57314.	89260.	118576.	143124.	164162.	163014.
COST OF SALES	0.	0.	11330.	27222.	49477.	71743.	91294.	106564.	119272.	129760.
VARIABLE COST	0.	0.	3488.	11782.	24592.	38323.	50885.	61958.	72017.	81600.
DIRECT FIXED COST	0.	0.	4322.	8666.	10818.	11267.	12048.	11766.	11724.	12186.
DEPRECIATION AND AMORTIZATION	0.	0.	3520.	6774.	14067.	22152.	28362.	32841.	35532.	35973.
INC. IN PRODUCT INVENTORY	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
GROSS PROFIT ON SALES	0.	0.	-3973.	-503.	7837.	17517.	27282.	36560.	44890.	53255.
SALES EXPENSES	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
OPERATING PROFIT	0.	0.	-3973.	-503.	7837.	17517.	27282.	36560.	44890.	53255.
NON-OPERATING EXPENSES	0.	0.	0.	51.	0.	0.	16716.	16716.	15787.	14858.
INTEREST ON LONG TERM DEBT	0.	0.	0.	0.	0.	0.	16716.	16716.	15787.	14858.
INTEREST ON SHORT TERM DEBT	0.	0.	0.	51.	0.	0.	0.	0.	0.	0.
NET PROFIT OR (LOSS) BEFORE TAX	0.	0.	-3973.	-554.	7837.	17517.	10567.	19845.	29103.	38396.
INCOME TAX	0.	0.	0.	0.	3135.	7007.	4227.	7938.	11641.	15359.
NET PROFIT OR (LOSS) AFTER TAX	0.	0.	-3973.	-554.	4702.	10510.	6340.	11907.	17462.	23038.
DIVIDENDS	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
RETAINED EARNINGS	0.	0.	-3973.	-554.	4702.	10510.	6340.	11907.	17462.	23038.

\*\*\* CITY GAS SUPPLY PROJECT IN MALAYSIA \*\*\*  
 INCOME STATEMENTS (FOR ENDING DECEMBER 31)  
 - CASE ( LOW ) - (US\$ 1000)

YEAR	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
OPERATING INCOME	201723.	222898.	246100.	263553.	278159.	294128.	310345.	327884.	346579.	366618.
TOTAL SALES REVENUE	201723.	222898.	246100.	263553.	278159.	294128.	310345.	327884.	346579.	366618.
COST OF SALES	150813.	164444.	178374.	189374.	197788.	206674.	214883.	223649.	233565.	246052.
VARIABLE COST	90847.	102139.	114353.	124046.	132413.	141708.	151014.	161237.	172163.	184237.
DIRECT FIXED COST	23979.	25965.	27792.	28381.	29539.	30752.	32021.	33351.	34743.	36199.
DEPRECIATION AND AMORTIZATION	35987.	36339.	36229.	36946.	35835.	34214.	31848.	29061.	26659.	25615.
INC. IN PRODUCT INVENTORY	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
GROSS PROFIT ON SALES	50910.	58454.	67726.	74179.	80371.	87454.	95461.	104235.	113014.	120566.
SALES EXPENSES	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
OPERATING PROFIT	50910.	58454.	67726.	74179.	80371.	87454.	95461.	104235.	113014.	120566.
NON-OPERATING EXPENSES	13930.	20755.	20960.	21152.	19792.	18433.	17073.	15714.	14354.	12995.
INTEREST ON LONG TERM DEBT	13930.	20755.	20960.	21152.	19792.	18433.	17073.	15714.	14354.	12995.
INTEREST ON SHORT TERM DEBT	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
NET PROFIT OR (LOSS) BEFORE TAX	36980.	37699.	46766.	53028.	60579.	69021.	78388.	88521.	98659.	107571.
INCOME TAX	14792.	15080.	18706.	21211.	24232.	27608.	31355.	35408.	39464.	43028.
NET PROFIT OR (LOSS) AFTER TAX	22188.	22620.	28060.	31817.	36347.	41413.	47033.	53113.	59196.	64543.
DIVIDENDS	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
RETAINED EARNINGS	22188.	22620.	28060.	31817.	36347.	41413.	47033.	53113.	59196.	64543.

\*\*\* CITY GAS SUPPLY PROJECT IN MALAYSIA \*\*\*  
 INCOME STATEMENTS (FOR ENDING DECEMBER 31)  
 -- CASE ( LOW ) -- (US\$ 1000)

YEAR	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
OPERATING INCOME	387793.	410310.	434191.	460138.	486952.	516266.	547398.	580327.	615300.	652299.
TOTAL SALES REVENUE	387793.	410310.	434191.	460138.	486952.	516266.	547398.	580327.	615300.	652299.
COST OF SALES	259351.	273827.	289292.	306207.	323523.	342505.	363536.	384061.	406130.	427562.
VARIABLE COST	196785.	210256.	224656.	240452.	256707.	274588.	293632.	313834.	335428.	358408.
DIRECT FIXED COST	37722.	39313.	40977.	42717.	44536.	46437.	48424.	50503.	52677.	54953.
DEPRECIATION AND AMORTIZATION	24844.	24257.	23659.	23039.	22280.	21480.	21480.	19724.	18025.	14200.
INC. IN PRODUCT INVENTORY	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
GROSS PROFIT ON SALES	128442.	136483.	144899.	153931.	163429.	173761.	183861.	196266.	209170.	224737.
SALES EXPENSES	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
OPERATING PROFIT	128442.	136483.	144899.	153931.	163429.	173761.	183861.	196266.	209170.	224737.
NON-OPERATING EXPENSES	11636.	10276.	8917.	7557.	6198.	4839.	4408.	3977.	3546.	3115.
INTEREST ON LONG TERM DEBT	11636.	10276.	8917.	7557.	6198.	4839.	4408.	3977.	3546.	3115.
INTEREST ON SHORT TERM DEBT	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
NET PROFIT OR (LOSS) BEFORE TAX	116806.	126207.	135982.	146373.	157231.	168922.	179454.	192289.	205624.	221622.
INCOME TAX	46722.	50483.	54393.	58549.	62893.	67569.	71781.	76915.	82250.	88649.
NET PROFIT OR (LOSS) AFTER TAX	70084.	75724.	81589.	87824.	94339.	101353.	107672.	115373.	123375.	132973.
DIVIDENDS	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
RETAINED EARNINGS	70084.	75724.	81589.	87824.	94339.	101353.	107672.	115373.	123375.	132973.

\*\*\* CITY GAS SUPPLY PROJECT IN MALAYSIA \*\*\*  
 INCOME STATEMENTS (FOR ENDING DECEMBER 31)  
 - CASE ( LOW ) - (US\$ 1000)

YEAR	2023	2024	2025	2026	2027	2028
OPERATING INCOME	691590.	734270.	779882.	828201.	879267.	933700.
TOTAL SALES REVENUE	691590.	734270.	779882.	828201.	879267.	933700.
COST OF SALES	450358.	476583.	505618.	537562.	572144.	608833.
VARIABLE COST	383015.	409938.	438491.	469120.	501610.	535962.
DIRECT FIXED COST	57336.	59829.	62437.	65163.	68013.	70992.
DEPRECIATION AND AMORTIZATION	10007.	6817.	4590.	3279.	2521.	1879.
INC. IN PRODUCT INVENTORY	0.	0.	0.	0.	0.	0.
GROSS PROFIT ON SALES	241232.	257686.	274264.	290639.	307123.	324868.
SALES EXPENSES	0.	0.	0.	0.	0.	0.
OPERATING PROFIT	241232.	257686.	274264.	290639.	307123.	324868.
NON-OPERATING EXPENSES	2685.	0.	0.	0.	0.	0.
INTEREST ON LONG TERM DEBT	2685.	0.	0.	0.	0.	0.
INTEREST ON SHORT TERM DEBT	0.	0.	0.	0.	0.	0.
NET PROFIT OR (LOSS) BEFORE TAX	238548.	257686.	274264.	290639.	307123.	324868.
INCOME TAX	95419.	103074.	109706.	116255.	122849.	129947.
NET PROFIT OR (LOSS) AFTER TAX	143129.	154612.	164558.	174383.	184274.	194921.
DIVIDENDS	0.	0.	0.	0.	0.	0.
RETAINED EARNINGS	143129.	154612.	164558.	174383.	184274.	194921.

\*\*\* CITY GAS SUPPLY PROJECT IN MALAYSIA \*\*\*  
 FUNDS FLOW STATEMENTS (FOR ENDING DECEMBER 31)  
 (US\$ 1000)  
 -- CASE ( LOW ) --

YEAR	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002
SOURCE OF FUNDS	13038.	40595.	55433.	130921.	156791.	138448.	131538.	115992.	100949.	102549.
CASH GENERATED FROM OPERATION	0.	0.	-453.	6271.	18769.	32662.	51417.	61463.	68780.	73869.
PROFIT AFT. TAX, BFR INT.	0.	0.	-3973.	-503.	4702.	10510.	23056.	28622.	33249.	37896.
DEPRECIATION AND AMORTIZATION	0.	0.	3520.	6774.	14067.	22152.	28362.	32841.	35532.	35973.
FINANCIAL RESOURCES	13038.	40595.	55887.	124650.	138022.	105785.	80121.	54529.	32168.	28680.
SHARE CAPITAL	3911.	12178.	16649.	37395.	41407.	31736.	24036.	16359.	9651.	8604.
LONG TERM DEBT	9127.	28416.	38847.	87255.	96616.	74050.	56085.	38170.	22518.	20076.
SHORT TERM DEBT	0.	0.	391.	0.	0.	0.	0.	0.	0.	0.
USES OF FUNDS	13025.	40583.	55458.	125031.	137973.	105957.	96837.	89827.	66521.	62103.
FIXED CAPITAL EXPENDITURE	13025.	40583.	55115.	123642.	136481.	104432.	78738.	53425.	31234.	27885.
NON-DEPRECIABLE ASSETS	0.	57.	59.	61.	63.	65.	0.	0.	0.	0.
DEPRECIABLE FIXED ASSETS	12005.	37365.	50716.	113827.	125617.	96070.	65687.	44543.	25994.	23213.
INTEREST DURING CONSTRUCTION	1020.	3161.	4341.	9755.	10802.	8297.	13051.	8882.	5240.	4672.
CHANGE IN WORKING CAPITAL	0.	0.	343.	947.	1492.	1525.	1383.	1114.	927.	786.
DEBT SERVICES	0.	0.	0.	442.	0.	0.	16716.	35288.	34360.	33431.
REPAYMENT OF LONG TERM DEBT	0.	0.	0.	0.	0.	0.	0.	18573.	18573.	18573.
REPAYMENT OF SHORT TERM DEBT	0.	0.	0.	391.	0.	0.	0.	0.	0.	0.
INTEREST ON LONG TERM DEBT	0.	0.	0.	0.	0.	0.	16716.	16716.	15787.	14858.
INTEREST ON SHORT TERM DEBT	0.	0.	0.	51.	0.	0.	0.	0.	0.	0.
DIVIDENDS	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
CASH INCREASE OR (DECREASE)	13.	12.	-25.	5890.	18818.	32491.	34701.	26165.	34428.	40447.
BEGINNING CASH BALANCE	0.	13.	25.	0.	5890.	24708.	57198.	91900.	118065.	152492.
ENDING CASH BALANCE	13.	25.	0.	5890.	24708.	57198.	91900.	118065.	152492.	192939.

\*\*\* CITY GAS SUPPLY PROJECT IN MALAYSIA \*\*\*  
 FUNDS FLOW STATEMENTS (FOR ENDING DECEMBER 31)  
 - CASE ( LOW ) - (US\$ 1000)

YEAR	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
SOURCE OF FUNDS										
CASH GENERATED FROM OPERATION	98154.	112111.	117246.	89914.	91974.	94059.	95954.	97888.	100209.	103153.
PROFIT AFT. TAX, BFR INT.	36118.	43375.	49020.	52968.	56140.	59846.	64106.	68827.	73550.	77538.
DEPRECIATION AND AMORTIZATION	35987.	36339.	36229.	36946.	35835.	34214.	31848.	29061.	26659.	25615.
FINANCIAL RESOURCES	26049.	32397.	31997.	0.	0.	0.	0.	0.	0.	0.
SHARE CAPITAL	7815.	9719.	9599.	0.	0.	0.	0.	0.	0.	0.
LONG TERM DEBT	18235.	22678.	22398.	0.	0.	0.	0.	0.	0.	0.
SHORT TERM DEBT	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
USES OF FUNDS	58551.	71722.	71540.	49001.	47508.	46186.	44847.	43522.	42201.	40858.
FIXED CAPITAL EXPENDITURE	25257.	31541.	31071.	0.	0.	0.	0.	0.	0.	0.
NON-DEPRECIABLE ASSETS	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
DEPRECIABLE FIXED ASSETS	21014.	26264.	25859.	0.	0.	0.	0.	0.	0.	0.
INTEREST DURING CONSTRUCTION	4243.	5277.	5212.	0.	0.	0.	0.	0.	0.	0.
CHANGE IN WORKING CAPITAL	792.	853.	935.	660.	528.	565.	585.	619.	658.	675.
DEBT SERVICES	32502.	39328.	39533.	48340.	46981.	45621.	44262.	42902.	41543.	40184.
REPAYMENT OF LONG TERM DEBT	18573.	18573.	18573.	27189.	27189.	27189.	27189.	27189.	27189.	27189.
REPAYMENT OF SHORT TERM DEBT	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
INTEREST ON LONG TERM DEBT	13930.	20755.	20960.	21152.	19792.	18433.	17073.	15714.	14354.	12995.
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)	39602.	40389.	45707.	40914.	44466.	47873.	51108.	54366.	58008.	62295.
BEGINNING CASH BALANCE	192939.	232541.	272930.	318637.	359551.	404017.	451890.	502998.	557364.	615372.
ENDING CASH BALANCE	232541.	272930.	318637.	359551.	404017.	451890.	502998.	557364.	615372.	677667.

\*\*\* CITY GAS SUPPLY PROJECT IN MALAYSIA \*\*\*  
 FUNDS FLOW STATEMENTS (FOR ENDING DECEMBER 31)  
 - CASE ( LOW ) - (US\$ 1000)

YEAR	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
SOURCE OF FUNDS										
CASH GENERATED FROM OPERATION	106563.	110258.	114166.	118420.	122817.	127672.	133559.	139074.	144946.	150289.
PROFIT AFT. TAX, BFR INT.	81719.	86000.	90506.	95381.	100537.	106192.	112080.	119350.	126921.	136089.
DEPRECIATION AND AMORTIZATION	24844.	24257.	23659.	23039.	22280.	21480.	21480.	19774.	18029.	14200.
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										
FIXED CAPITAL EXPENDITURE	39555.	38231.	36909.	35606.	34281.	14423.	14048.	13672.	13297.	12920.
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	731.	766.	803.	860.	895.	969.	1025.	1079.	1135.	1189.
DEBT SERVICES	38824.	37465.	36105.	34746.	33386.	13454.	13023.	12593.	12162.	11731.
REPAYMENT OF LONG TERM DEBT	27189.	27189.	27189.	27189.	27189.	8616.	8616.	8616.	8616.	8616.
REPAYMENT OF SHORT TERM DEBT	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
INTEREST ON LONG TERM DEBT	11636.	10276.	8917.	7557.	6198.	4839.	4408.	3977.	3546.	3115.
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)	67008.	72027.	77257.	82814.	88536.	113248.	119511.	125403.	131649.	137369.
BEGINNING CASH BALANCE	677667.	744675.	816702.	893959.	976773.	1065308.	1178557.	1298068.	1423470.	1555120.
ENDING CASH BALANCE	744675.	816702.	893959.	976773.	1065308.	1178557.	1298068.	1423470.	1555120.	1692489.



\*\*\* CITY GAS SUPPLY PROJECT IN MALAYSIA \*\*\*  
 FUNDS FLOW STATEMENTS (FOR ENDING DECEMBER 31)  
 CASE ( LOW ) (US\$ 1000)

YEAR	2023	2024	2025	2026	2027	2028
SOURCE OF FUNDS						
CASH GENERATED FROM OPERATION	155820.	161428.	169249.	177662.	186795.	196800.
PROFIT AFT. TAX, BFR INT.	145813.	154612.	164558.	174383.	184274.	194921.
DEPRECIATION AND AMORTIZATION	10007.	6817.	4690.	3279.	2521.	1879.
FINANCIAL RESOURCES	0.	0.	0.	0.	0.	0.
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	12546.	1337.	1447.	1501.	1577.	1704.
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	1246.	1337.	1447.	1501.	1577.	1704.
DEBT SERVICES	11300.	0.	0.	0.	0.	0.
REPAYMENT OF LONG TERM DEBT	8616.	0.	0.	0.	0.	0.
REPAYMENT OF SHORT TERM DEBT	0.	0.	0.	0.	0.	0.
INTEREST ON LONG TERM DEBT	2685.	0.	0.	0.	0.	0.
INTEREST ON SHORT TERM DEBT	0.	0.	0.	0.	0.	0.
DIVIDENDS	0.	0.	0.	0.	0.	0.
CASH INCREASE OR (DECREASE)	143274.	160091.	167801.	176161.	185217.	195095.
BEGINNING CASH BALANCE	1692489.	1835763.	1995854.	2163655.	2339816.	2525033.
ENDING CASH BALANCE	1835763.	1995854.	2163655.	2339816.	2525033.	2720128.

\*\*\* CITY GAS SUPPLY PROJECT IN MALAYSIA \*\*\*  
 BALANCE SHEET (FOR ENDING DECEMBER 31)  
 - CASE ( LOW ) - (US\$ 1000)

PAGE 1

YEAR	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002
ASSETS	13038.	53633.	105837.	230233.	374025.	491465.	578972.	627758.	659654.	693598.
CURRENT ASSETS	0.	0.	634.	2272.	4831.	7500.	9930.	11967.	13732.	15317.
OPERATING CASH	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
ACCOUNT RECEIVABLE	0.	0.	613.	2226.	4776.	7438.	9801.	11927.	13680.	15251.
INVENTORIES	0.	0.	21.	45.	55.	62.	49.	40.	52.	66.
ACC. EXCESS CASH	13.	25.	0.	5890.	24708.	57198.	91900.	118065.	152492.	192939.
NET FIXED ASSETS	13025.	53608.	105203.	222072.	344486.	426766.	477143.	497727.	493429.	485341.
INVESTMENT	13025.	53608.	108723.	232366.	368847.	473279.	552017.	605442.	636676.	664562.
NON-DEPR. ASSETS	0.	57.	115.	176.	239.	304.	304.	304.	304.	304.
DEPRECIABLE ASSETS	12005.	49370.	100086.	213913.	339529.	435599.	501286.	545829.	571824.	595037.
INTEREST DRG CONSTR.	1020.	4181.	8522.	18277.	29079.	37376.	50427.	59309.	64549.	69221.
LESS: ACC. DEPRECIATION	0.	0.	3520.	10294.	24361.	46513.	74875.	107715.	143247.	179220.
LIABILITIES	9127.	37543.	77072.	164627.	262310.	337504.	394635.	415155.	419939.	422240.
CURRENT LIABILITIES	0.	0.	682.	982.	2049.	3193.	22813.	23736.	24574.	25373.
ACCOUNT PAYABLE	0.	0.	291.	982.	2049.	3193.	4240.	5163.	6001.	6800.
CURRENT PORTION OF L/T DEBT	0.	0.	0.	0.	0.	0.	18573.	18573.	18573.	18573.
SHORT TERM DEBT	0.	0.	391.	0.	0.	0.	0.	0.	0.	0.
OTHER LIABILITIES	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
FIXED LIABILITIES	9127.	37543.	76390.	163645.	260260.	334310.	371822.	391420.	395365.	398868.
LONG TERM DEBT BALANCE	9127.	37543.	76390.	163645.	260260.	334310.	371822.	391420.	395365.	398868.
OTHER FIXED LIABILITIES	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
STOCK HOLDERS EQUITY	3911.	16090.	28765.	65607.	111715.	153961.	184337.	212603.	239715.	271357.
SHARE CAPITAL	3911.	16090.	32739.	70133.	111540.	143276.	167312.	183671.	193321.	201925.
ACC. RETAINED EARNINGS	0.	0.	-3973.	-4527.	175.	10685.	17025.	28932.	46394.	69432.
LIABILITIES & S/H EQUITY	13038.	53633.	105837.	230233.	374025.	491465.	578972.	627758.	659654.	693598.

\*\*\* CITY GAS SUPPLY PROJECT IN MALAYSIA \*\*\*  
 BALANCE SHEET (FOR ENDING DECEMBER 31)  
 - CASE ( LOW ) - (US\$ 1000)

YEAR	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
ASSETS	724033.	761418.	803919.	809355.	819211.	834210.	854830.	881606.	914523.	952883.
CURRENT ASSETS	16860.	10674.	20627.	22095.	23320.	24659.	26020.	27491.	29059.	30740.
OPERATING CASH	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
ACCOUNT RECEIVABLE	16810.	18574.	20508.	21982.	23179.	24510.	25861.	27323.	28860.	30550.
INVENTORIES	70.	100.	119.	133.	141.	150.	159.	168.	179.	190.
ACC. EXCESS CASH	232541.	272930.	318637.	359551.	404017.	451890.	502998.	557364.	615372.	677667.
NET FIXED ASSETS	474611.	469813.	464655.	427709.	391874.	357661.	325812.	296751.	270092.	244477.
INVESTMENT	689819.	721360.	752431.	752431.	752431.	752431.	752431.	752431.	752431.	752431.
NON-DEPR. ASSETS	304.	304.	304.	304.	304.	304.	304.	304.	304.	304.
DEPRECIABLE ASSETS	616051.	642315.	668174.	668174.	668174.	668174.	668174.	668174.	668174.	668174.
INTEREST DRG CONSTR.	73464.	78741.	83953.	83953.	83953.	83953.	83953.	83953.	83953.	83953.
LESS: ACC. DEPRECIATION	215207.	251546.	287776.	324722.	360557.	394770.	426619.	455680.	482339.	507954.
LIABILITIES	422673.	427719.	432562.	406181.	379690.	353276.	326863.	300526.	274248.	248066.
CURRENT LIABILITIES	26143.	27084.	36718.	37525.	38223.	38997.	39772.	40624.	41535.	42541.
ACCOUNT PAYABLE	7570.	8511.	9529.	10337.	11034.	11009.	12584.	13436.	14346.	15352.
CURRENT PORTION OF L/T DEBT	18573.	18573.	27189.	27189.	27189.	27189.	27189.	27189.	27189.	27189.
SHORT TERM DEBT	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
OTHER LIABILITIES	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
FIXED LIABILITIES	396530.	400635.	395844.	368656.	341467.	314279.	287090.	259902.	232713.	205525.
LONG TERM DEBT BALANCE	396530.	400635.	395844.	368656.	341467.	314279.	287090.	259902.	232713.	205525.
OTHER FIXED LIABILITIES	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
STOCK HOLDERS EQUITY	301360.	333699.	371357.	403174.	439521.	480934.	527967.	581080.	640275.	704818.
SHARE CAPITAL	209740.	219459.	229058.	229058.	229058.	229058.	229058.	229058.	229058.	229058.
ACC. RETAINED EARNINGS	91620.	114239.	142299.	174116.	210463.	251876.	298909.	352021.	411217.	475759.
LIABILITIES & S/H EQUITY	724033.	761418.	803919.	809355.	819211.	834210.	854830.	881606.	914523.	952883.

\*\*\* CITY GAS SUPPLY PROJECT IN MALAYSIA \*\*\*  
 BALANCE SHEET (FOR ENDING DECEMBER 31)  
 - CASE ( LOW ) - (US\$ 1000)

YEAR	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
ASSETS										
CURRENT ASSETS										
OPERATING CASH	32516.	34405.	36408.	38585.	40834.	43293.	45905.	48667.	51601.	54705.
ACCOUNT RECEIVABLE	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
INVENTORIES	32315.	34191.	36161.	38343.	40578.	43020.	45615.	48359.	51273.	54356.
	201.	214.	227.	241.	256.	273.	290.	309.	328.	349.
ACC. EXCESS CASH	744675.	816702.	893959.	976773.	1065308.	1178557.	1298068.	1423470.	1555120.	1692489.
NET FIXED ASSETS	219633.	195376.	171716.	148678.	126397.	104918.	83438.	63714.	45689.	31488.
INVESTMENT	752431.	752431.	752431.	752431.	752431.	752431.	752431.	752431.	752431.	752431.
NON-DEPR. ASSETS	304.	304.	304.	304.	304.	304.	304.	304.	304.	304.
DEPRECIABLE ASSETS	668174.	668174.	668174.	668174.	668174.	668174.	668174.	668174.	668174.	668174.
INTEREST DRG CONSTR.	83953.	83953.	83953.	83953.	83953.	83953.	83953.	83953.	83953.	83953.
LESS: ACC. DEPRECIATION	532798.	557055.	580715.	603753.	626034.	647513.	668993.	688717.	706742.	720942.
LIABILITIES	221923.	195857.	169868.	143996.	118162.	111036.	104007.	97075.	90259.	83558.
CURRENT LIABILITIES	43587.	44709.	45909.	47225.	30007.	31497.	33084.	34758.	36567.	38482.
ACCOUNT PAYABLE	16398.	17521.	18721.	20037.	21391.	22881.	24468.	26152.	27951.	29866.
CURRENT PORTION OF L/T DEBT	27189.	27189.	27189.	27189.	8616.	8616.	8616.	8616.	8616.	8616.
SHORT TERM DEBT	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
OTHER LIABILITIES	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
FIXED LIABILITIES	178336.	151148.	123959.	96770.	88155.	79539.	70923.	62307.	53692.	45076.
LONG TERM DEBT BALANCE	178336.	151148.	123959.	96770.	88155.	79539.	70923.	62307.	53692.	45076.
OTHER FIXED LIABILITIES	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
STOCK HOLDERS EQUITY	774902.	850626.	932215.	1020039.	1114378.	1215731.	1323404.	1438777.	1562151.	1695125.
SHARE CAPITAL	229058.	229058.	229058.	229058.	229058.	229058.	229058.	229058.	229058.	229058.
ACC. RETAINED EARNINGS	545843.	621567.	703157.	790981.	885320.	986673.	1094345.	1209718.	1333093.	1466066.
LIABILITIES & S/H EQUITY	996824.	1046482.	1102083.	1164035.	1232540.	1326767.	1427411.	1535852.	1652410.	1778682.

\*\*\* CITY GAS SUPPLY PROJECT IN MALAYSIA \*\*\*  
 BALANCE SHEET (FOR ENDING DECEMBER 31)  
 - CASE ( LOW ) - (US\$ 1000)

YEAR	2023	2024	2025	2026	2027	2028
ASSETS	1915246.	2072101.	2239039.	2415974.	2602955.	2800739.
CURRENT ASSETS	58002.	61582.	65409.	69463.	73748.	78314.
OPERATING CASH	0.	0.	0.	0.	0.	0.
ACCOUNT RECEIVABLE	57630.	61187.	64988.	69014.	73269.	77805.
INVENTORIES	371.	396.	422.	449.	478.	509.
ACC. EXCESS CASH	1835763.	1995854.	2163655.	2339816.	2525033.	2720128.
NET FIXED ASSETS	21481.	14665.	9974.	6695.	4175.	2296.
INVESTMENT	752431.	752431.	752431.	752431.	752431.	752431.
NON-DEPR. ASSETS	304.	304.	304.	304.	304.	304.
DEPRECIABLE ASSETS	668174.	668174.	668174.	668174.	668174.	668174.
INTEREST DRG CONSTR.	83953.	83953.	83953.	83953.	83953.	83953.
LESS: ACC. DEPRECIATION	730949.	737766.	742456.	745736.	748256.	750135.
LIABILITIES	76993.	79236.	81615.	84168.	86875.	89738.
CURRENT LIABILITIES	31917.	34160.	36539.	39092.	41799.	44662.
ACCOUNT PAYABLE	31917.	34160.	36539.	39092.	41799.	44662.
CURRENT PORTION OF L/T DEBT	0.	0.	0.	0.	0.	0.
SHORT TERM DEBT	0.	0.	0.	0.	0.	0.
OTHER LIABILITIES	0.	0.	0.	0.	0.	0.
FIXED LIABILITIES	45076.	45076.	45076.	45076.	45076.	45076.
LONG TERM DEBT BALANCE	45076.	45076.	45076.	45076.	45076.	45076.
OTHER FIXED LIABILITIES	0.	0.	0.	0.	0.	0.
STOCK HOLDERS EQUITY	1838253.	1992865.	2157423.	2331806.	2516080.	2711001.
SHARE CAPITAL	229058.	229058.	229058.	229058.	229058.	229058.
ACC. RETAINED EARNINGS	1609195.	1763806.	1928365.	2102748.	2287022.	2481943.
LIABILITIES & S/H EQUITY	1915246.	2072101.	2239039.	2415974.	2602955.	2800739.

\*\*\* CITY GAS SUPPLY PROJECT IN MALAYSIA \*\*\*  
 LONG TERM DEBT (PHASE I)  
 - CASE ( LOW ) - (US\$ 1000)

AMOUNT OF DEBT		334310.			
INTEREST RATE		5.000 PER CENT/YEAR			
REPAYMENT					
YEAR	SER.NO	PRINCIPAL	INTEREST	DEBT SERVICE	BALANCE AFT. PAYMENT
1993	1	0.	0.	0.	9127.
1994	2	0.	0.	0.	37543.
1995	3	0.	0.	0.	76390.
1996	4	0.	0.	0.	163645.
1997	5	0.	0.	0.	260260.
1998	6	0.	0.	0.	334310.
1999	7	0.	16716.	16716.	334310.
2000	8	18573.	16716.	35288.	315737.
2001	9	18573.	15787.	34360.	297164.
2002	10	18573.	14858.	33431.	278592.
2003	11	18573.	13930.	32502.	260019.
2004	12	18573.	13001.	31574.	241446.
2005	13	18573.	12072.	30645.	222873.
2006	14	18573.	11144.	29716.	204300.
2007	15	18573.	10215.	28788.	185728.
2008	16	18573.	9286.	27859.	167155.
2009	17	18573.	8358.	26931.	148582.
2010	18	18573.	7429.	26002.	130009.
2011	19	18573.	6500.	25073.	111436.
2012	20	18573.	5572.	24145.	92864.
2013	21	18573.	4643.	23216.	74291.
2014	22	18573.	3715.	22287.	55718.
2015	23	18573.	2786.	21359.	37145.
2016	24	18573.	1857.	20430.	18572.
2017	25	18573.	929.	19501.	0.
2018	26	0.	0.	0.	0.
2019	27	0.	0.	0.	0.
2020	28	0.	0.	0.	0.
2021	29	0.	0.	0.	0.
2022	30	0.	0.	0.	0.
2023	31	0.	0.	0.	0.
2024	32	0.	0.	0.	0.
2025	33	0.	0.	0.	0.
2026	34	0.	0.	0.	0.
2027	35	0.	0.	0.	0.
2028	36	0.	0.	0.	0.
TOTAL		334310.	175512.	509822.	0.

\*\*\* CITY GAS SUPPLY PROJECT IN MALAYSIA \*\*\*  
 LONG TERM DEBT (PHASE II)  
 - CASE ( LOW ) -

(US\$ 1000)

AMOUNT OF DEBT 155083.

INTEREST RATE 5.000 PER CENT/YEAR

REPAYMENT 18 YEAR-EQUAL-INSTALLMENT-REPAYMENT (ANNUAL REPAYMENT)

YEAR	SER.NO	PRINCIPAL	INTEREST	DEBT SERVICE	BALANCE AFT. PAYMENT
1993	1	0.	0.	0.	0.
1994	2	0.	0.	0.	0.
1995	3	0.	0.	0.	0.
1996	4	0.	0.	0.	0.
1997	5	0.	0.	0.	0.
1998	6	0.	0.	0.	0.
1999	7	0.	0.	0.	56085.
2000	8	0.	0.	0.	94255.
2001	9	0.	0.	0.	116773.
2002	10	0.	0.	0.	136849.
2003	11	0.	0.	0.	155083.
2004	12	0.	7754.	7754.	177761.
2005	13	0.	8888.	8888.	200159.
2006	14	8616.	10008.	18424.	191543.
2007	15	8616.	9577.	18193.	182928.
2008	16	8616.	9146.	17762.	174312.
2009	17	8616.	8716.	17331.	165696.
2010	18	8616.	8285.	16901.	157080.
2011	19	8616.	7854.	16470.	148465.
2012	20	8616.	7423.	16039.	139849.
2013	21	8616.	6992.	15608.	131233.
2014	22	8616.	6562.	15177.	122617.
2015	23	8616.	6131.	14747.	114002.
2016	24	8616.	5700.	14316.	105386.
2017	25	8616.	5269.	13885.	96770.
2018	26	8616.	4839.	13454.	88154.
2019	27	8616.	4408.	13023.	79539.
2020	28	8616.	3977.	12593.	70923.
2021	29	8616.	3546.	12162.	62307.
2022	30	8616.	3115.	11731.	53691.
2023	31	8616.	2685.	11300.	45076.
2024	32	0.	0.	0.	45076.
2025	33	0.	0.	0.	45076.
2026	34	0.	0.	0.	45076.
2027	35	0.	0.	0.	45076.
2028	36	0.	0.	0.	45076.
TOTAL		155083.	130875.	285958.	45076.

\*\*\* CITY GAS SUPPLY PROJECT IN MALAYSIA \*\*\*  
 PROFITABILITY AND FINANCIAL INDICATORS  
 - CASE ( LOW ) -  
 (US\$ 1000)

YEAR	(1) AFT TAX PROFIT -TO- SALES REV (PCT)	(2) AFT TAX PROFIT -TO- S/H EQUITY (PCT)	(3) BFR TAX PROFIT -TO- INVESTMENT (PCT)	(4) AFT TAX PROFIT -TO- CAPITAL (PCT)	(5) CURRENT RATIO	(6) QUICK RATIO	(7) DEBT SERVICE RATIO	(8) L/T DEBT -TO- S/H EQUITY	(9)* PROFIT B.E.P. CAPACITY UTILIZE (PCT)	(10)* CASH B.E.P. SALES PRICE (PRICE)	(11)* CASH B.E.P. CAPACITY UTILIZE (PCT)
1995	-54.0	-13.8	-3.7	-12.1	0.93	0.90	*****	73 / 27	9.5	745.8	5.3
1996	-2.1	-0.8	-0.2	-0.8	2.31	2.27	*****	71 / 29	17.0	563.9	9.5
1997	8.2	4.2	2.1	4.2	2.36	2.33	*****	70 / 30	26.0	465.5	11.3
1998	11.8	6.8	3.7	7.3	2.35	2.33	*****	68 / 32	33.6	436.2	11.3
1999	5.3	3.4	1.9	3.8	0.44	0.43	3.08	67 / 33	55.1	548.8	27.7
2000	8.3	5.6	3.3	6.5	0.50	0.50	1.74	65 / 35	56.9	651.5	43.6
2001	10.6	7.3	4.6	9.0	0.56	0.56	2.00	62 / 38	55.9	649.9	40.9
2002	12.6	8.5	5.8	11.4	0.60	0.60	2.21	59 / 41	53.7	662.0	38.9
2003	14.0	7.4	5.4	10.6	0.65	0.64	2.22	57 / 43	60.3	733.1	46.1
2004	10.1	6.8	5.2	10.3	0.69	0.69	2.03	55 / 45	64.9	798.2	51.0
2005	11.4	7.6	6.2	12.2	0.56	0.56	2.16	52 / 48	63.6	828.9	50.4
2006	12.1	7.9	7.0	13.9	0.59	0.59	1.86	48 / 52	62.0	903.3	55.0
2007	13.1	8.3	8.1	15.9	0.61	0.61	1.96	44 / 56	58.4	940.0	52.5
2008	14.1	8.6	9.2	18.1	0.63	0.63	2.06	40 / 60	54.7	981.2	50.1
2009	15.2	8.9	10.4	20.5	0.65	0.65	2.17	35 / 65	50.8	1022.6	47.9
2010	16.2	9.1	11.0	23.2	0.68	0.67	2.28	31 / 69	46.9	1068.5	45.8
2011	17.1	9.2	13.1	25.8	0.70	0.70	2.41	27 / 73	43.4	1119.4	43.9
2012	17.6	9.2	14.3	28.2	0.72	0.72	2.57	23 / 77	41.0	1177.3	42.5
2013	18.1	9.0	15.5	30.6	0.75	0.74	2.74	19 / 81	38.8	1236.8	40.9
2014	18.5	8.9	16.8	33.1	0.77	0.76	2.94	15 / 85	36.9	1300.2	39.4
2015	18.8	8.8	18.1	35.6	0.79	0.79	3.16	12 / 88	35.1	1368.1	37.9
2016	19.1	8.6	19.5	38.3	0.82	0.81	3.41	9 / 91	33.4	1442.8	36.5
2017	19.4	8.5	20.9	41.2	1.36	1.35	3.68	7 / 93	31.7	1520.2	35.3
2018	19.6	8.3	22.5	44.2	1.37	1.37	9.49	6 / 94	30.1	1504.9	24.8
2019	19.7	8.1	23.8	47.0	1.39	1.38	10.26	5 / 95	29.3	1597.5	24.2
2020	19.9	8.0	25.6	50.4	1.40	1.39	11.04	4 / 96	27.8	1695.8	23.7
2021	20.1	7.9	27.3	53.9	1.41	1.40	11.92	3 / 97	26.5	1800.8	23.2
2022	20.4	7.8	29.5	58.1	1.42	1.41	12.81	3 / 97	24.6	1912.5	22.7
2023	20.7	7.8	31.7	62.5	1.82	1.81	13.79	2 / 98	22.7	2032.0	22.2
2024	21.1	7.8	34.2	67.5	1.80	1.79	*****	2 / 98	20.5	2113.5	18.4
2025	21.1	7.6	36.5	71.8	1.79	1.78	*****	2 / 98	19.7	2253.7	18.3
2026	21.1	7.5	38.6	76.1	1.78	1.77	*****	2 / 98	19.1	2403.8	18.1
2027	21.0	7.3	40.8	80.4	1.76	1.75	*****	2 / 98	18.7	2562.8	18.0
2028	20.9	7.2	43.2	85.1	1.75	1.74	*****	2 / 98	18.3	2730.7	17.8
AVERAGE1	13.5	6.9	16.3	31.9	1.14	1.13	*****	31 / 69	37.9	1287.4	32.2
AVERAGE2	18.3	7.9	17.9	35.2	1.05	1.04	4.45	18 / 82	18.7	1877.4	18.0



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

YEAR	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	AFT-TAX NET IN-FLOW
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
1993	12005.	0.	12005.	0.	0.	0.	0.	0.	-12005.	-12005.
1994	37422.	0.	37422.	0.	0.	0.	0.	0.	-37422.	-37422.
1995	50774.	343.	51117.	-3973.	3520.	-453.	0.	0.	-51571.	-51571.
1996	113887.	947.	114835.	-503.	6774.	6271.	0.	0.	-108563.	-108563.
1997	125679.	1492.	127171.	7837.	14067.	21903.	3135.	3135.	-105268.	-108482.
1998	96135.	1525.	97660.	17517.	22152.	39669.	7007.	7007.	-57991.	-64998.
1999	65687.	1383.	67070.	27282.	28362.	53644.	4227.	4227.	-11426.	-15653.
2000	44563.	1114.	45677.	36560.	32841.	69401.	7938.	7938.	23744.	15807.
2001	25994.	927.	26922.	44890.	35532.	80422.	11641.	11641.	53500.	41859.
2002	23213.	786.	24000.	53255.	35973.	89228.	15359.	15359.	65228.	49870.
2003	21014.	792.	21806.	50910.	35987.	86896.	14792.	14792.	65091.	50298.
2004	26264.	853.	27117.	58454.	36339.	94794.	15080.	15080.	67676.	52597.
2005	25859.	935.	26794.	67726.	36229.	103956.	18706.	18706.	77161.	58455.
2006	0.	660.	660.	74179.	36946.	111125.	21211.	21211.	110465.	89254.
2007	0.	528.	528.	80371.	35835.	116206.	24232.	24232.	115678.	91447.
2008	0.	565.	565.	87454.	34214.	121668.	27608.	27608.	121103.	93494.
2009	0.	585.	585.	95461.	31848.	127310.	31355.	31355.	126725.	95370.
2010	0.	619.	619.	95461.	31848.	127310.	31355.	31355.	126725.	95370.
2011	0.	658.	658.	113014.	29061.	133296.	35408.	35408.	132677.	97268.
2012	0.	675.	675.	120566.	25615.	146181.	43028.	43028.	145507.	102478.
2013	0.	731.	731.	128442.	24844.	153286.	46722.	46722.	152555.	105833.
2014	0.	766.	766.	136483.	24257.	160741.	50483.	50483.	159974.	109492.
2015	0.	803.	803.	144899.	23659.	168558.	54393.	54393.	167755.	113362.
2016	0.	860.	860.	153931.	23039.	176969.	58549.	58549.	176109.	117560.
2017	0.	895.	895.	163429.	22280.	185710.	62893.	62893.	184815.	121922.
2018	0.	969.	969.	173761.	21480.	195240.	67569.	67569.	194271.	126702.
2019	0.	1025.	1025.	183861.	21480.	205341.	71781.	71781.	204316.	132535.
2020	0.	1079.	1079.	196266.	19724.	215990.	76915.	76915.	214911.	137995.
2021	0.	1135.	1135.	209170.	18025.	227196.	82250.	82250.	226061.	143811.
2022	0.	1189.	1189.	224737.	14200.	238938.	88649.	88649.	237749.	149100.
2023	0.	1246.	1246.	241232.	10007.	251239.	95419.	95419.	249993.	154574.
2024	0.	1337.	1337.	257686.	6817.	264503.	103074.	103074.	263166.	160091.
2025	0.	1447.	1447.	274264.	4680.	278954.	109706.	109706.	277507.	167801.
2026	0.	1501.	1501.	290639.	3279.	293916.	116255.	116255.	292416.	176161.
2027	0.	1577.	1577.	307123.	2521.	309644.	122849.	122849.	308067.	185217.
2028	-2296.	-31948.	-34244.	324868.	1879.	326747.	129947.	129947.	360991.	231044.
	666182.	-0.	666181.	4446020.	750134.	5196150.	1657643.	1657643.	4529972.	2872328.

INTERNAL RATE OF RETURN 15.67 % 12.76 %

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

YEAR	FIXED CAPITAL EXPEND.	CHANGE IN WORKING CAPITAL	(1) GROSS CAPITAL EXPENDIR	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
							(2)-(1)	(4)-(3)		
1993	12005.	0.	12005.	0.	0.	0.	0.	-12005.	-12005.	1.000
1994	32541.	0.	32541.	0.	0.	0.	0.	-32541.	-32541.	1.150
1995	38995.	259.	38652.	-3004.	2662.	-343.	0.	-38995.	-38995.	1.322
1996	74883.	623.	75506.	-331.	4454.	4123.	0.	-71382.	-71382.	1.521
1997	71858.	853.	72711.	4481.	8043.	12523.	1792.	-60187.	-61980.	1.749
1998	47796.	758.	48554.	0709.	11014.	19723.	3484.	-28832.	-32315.	2.011
1999	28398.	598.	28996.	11795.	12261.	24056.	1827.	-4940.	-6767.	2.313
2000	16745.	419.	17164.	13744.	12346.	26091.	2984.	5942.	5942.	2.660
2001	8498.	303.	8801.	14675.	11615.	26290.	3806.	13684.	13684.	3.059
2002	6599.	224.	6822.	15138.	10226.	25364.	4366.	14176.	14176.	3.518
2003	5194.	196.	5390.	12584.	8895.	21480.	3656.	16089.	12433.	4.046
2004	5645.	183.	5829.	12564.	7811.	20375.	3241.	14547.	11305.	4.652
2005	4833.	175.	5008.	12659.	6772.	19430.	3496.	14422.	10926.	5.350
2006	0.	107.	107.	12056.	6005.	18061.	3447.	17954.	14506.	6.153
2007	0.	75.	75.	11359.	5065.	16423.	3425.	16349.	12924.	7.076
2008	0.	69.	69.	10748.	4205.	14952.	3393.	14883.	11490.	8.137
2009	0.	63.	63.	10201.	3403.	13605.	3351.	13542.	10192.	9.358
2010	0.	58.	58.	9686.	2701.	12387.	3290.	12329.	9039.	10.761
2011	0.	53.	53.	9132.	2154.	11286.	3189.	11233.	8044.	12.375
2012	0.	47.	47.	8472.	1800.	10272.	3023.	10224.	7201.	14.232
2013	0.	45.	45.	7848.	1518.	9366.	2855.	9321.	6466.	16.366
2014	0.	41.	41.	7251.	1289.	8540.	2682.	8500.	5817.	18.821
2015	0.	37.	37.	6694.	1093.	7788.	2513.	7750.	5237.	21.645
2016	0.	35.	35.	6184.	926.	7110.	2352.	7075.	4723.	24.891
2017	0.	31.	31.	5709.	778.	6488.	2197.	6456.	4259.	28.625
2018	0.	29.	29.	5278.	653.	5931.	2053.	5902.	3849.	32.919
2019	0.	27.	27.	4857.	567.	5424.	1896.	5397.	3501.	37.857
2020	0.	25.	25.	4508.	453.	4961.	1767.	4936.	3170.	43.535
2021	0.	23.	23.	4178.	360.	4538.	1643.	4515.	2872.	50.065
2022	0.	21.	21.	3903.	247.	4150.	1540.	4129.	2590.	57.575
2023	0.	19.	19.	3643.	151.	3794.	1441.	3776.	2335.	66.211
2024	0.	18.	18.	3384.	90.	3474.	1354.	3456.	2103.	76.143
2025	0.	17.	17.	3132.	54.	3186.	1253.	3169.	1916.	87.565
2026	0.	15.	15.	2886.	33.	2919.	1154.	2904.	1749.	100.699
2027	0.	14.	14.	2652.	22.	2674.	1061.	2660.	1599.	115.804
2028	-17.	-240.	-257.	2439.	14.	2454.	976.	2711.	1735.	133.175
	353371.	5217.	358587.	249217.	129676.	378893.	80507.	20307.	-60200.	

\*\*\* CITY GAS SUPPLY PROJECT IN MALAYSIA \*\*\*  
 FINANCIAL RATE OF RETURN (IN CURRENT PRICE)  
 - N.G PRICE; 20% DOWN - (US\$ 1000)

YEAR	FIXED CAPITAL EXPEND.	CHANGE IN WORKING CAPITAL	GROSS CAPITAL EXPENDITURE	OPERATING PROFIT	DEPRECIATION	GROSS CASH IN-FLOW	TAX	INCOME NET IN-FLOW (2)-(1)	BFR-TAX (4)	AFT-TAX NET IN-FLOW (5) (4)-(3)
1990	9329.	0.	9329.	0.	0.	0.	0.	-9329.	-9329.	-9329.
1991	30782.	0.	30782.	0.	0.	0.	0.	-30782.	-30782.	-30782.
1992	41684.	338.	42023.	-2727.	2902.	175.	0.	-41848.	-41848.	-41848.
1993	89383.	883.	90266.	1476.	5584.	7060.	590.	-83206.	-83206.	-83206.
1994	98394.	1411.	99804.	10973.	11297.	22270.	4389.	-77534.	-77534.	-81923.
1995	74601.	1470.	76071.	21911.	17601.	39512.	8764.	-36559.	-36559.	-45323.
1996	50796.	1364.	52160.	33086.	22379.	55465.	8211.	3305.	3305.	-4906.
1997	33026.	1151.	34177.	44417.	25051.	69468.	12744.	35291.	35291.	22548.
1998	21079.	984.	22063.	54590.	26455.	81045.	17092.	58981.	58981.	41889.
1999	19151.	954.	20105.	65294.	26533.	91828.	21653.	71722.	71722.	50069.
2000	18189.	939.	19128.	68375.	26329.	94704.	23164.	75576.	75576.	52412.
2001	17945.	1008.	18953.	78947.	26483.	105430.	25351.	86477.	86477.	61126.
2002	19859.	1032.	20891.	89666.	26470.	116136.	29918.	95244.	95244.	65326.
2003	21627.	1139.	22766.	101148.	27069.	128216.	34790.	105450.	105450.	70660.
2004	26972.	1226.	28198.	112626.	28067.	140693.	39789.	112496.	112496.	72706.
2005	26609.	1376.	27985.	126182.	28988.	155170.	45619.	127185.	127185.	81565.
2006	0.	955.	955.	135994.	29370.	165364.	48184.	164407.	164407.	116225.
2007	0.	785.	785.	145792.	27757.	173548.	52511.	172764.	172764.	120253.
2008	0.	847.	847.	155988.	26429.	182417.	56998.	181570.	181570.	124573.
2009	0.	872.	872.	166269.	25261.	191530.	61616.	190658.	190658.	129042.
2010	0.	929.	929.	177043.	24218.	201261.	66432.	200332.	200332.	133900.
2011	0.	989.	989.	188367.	23284.	211651.	71468.	210661.	210661.	139193.
2012	0.	1031.	1031.	199624.	22846.	222470.	76477.	221439.	221439.	144962.
2013	0.	1107.	1107.	211748.	22380.	234128.	81833.	233021.	233021.	151188.
2014	0.	1166.	1166.	224545.	21880.	246425.	87458.	245259.	245259.	157801.
2015	0.	1229.	1229.	238083.	21307.	259390.	93379.	258161.	258161.	164782.
2016	0.	1325.	1325.	252757.	20661.	273418.	99476.	272093.	272093.	172617.
2017	0.	1373.	1373.	269482.	18460.	287942.	106393.	286569.	286569.	180176.
2018	0.	1493.	1493.	287571.	16236.	303808.	113856.	302314.	302314.	188459.
2019	0.	1582.	1582.	307434.	13209.	320642.	122028.	319060.	319060.	197032.
2020	0.	1668.	1668.	328528.	9884.	338412.	130693.	336743.	336743.	206050.
2021	0.	1762.	1762.	349837.	7357.	357194.	139444.	355432.	355432.	215988.
2022	0.	1853.	1853.	371269.	5686.	371269.	148115.	375102.	375102.	226988.
2023	0.	1953.	1953.	393187.	4618.	397805.	156980.	395851.	395851.	238671.
2024	0.	2106.	2106.	416384.	3978.	420362.	166357.	418256.	418256.	251899.
2025	-9592.	-40301.	-49893.	441313.	3422.	444735.	176427.	446628.	446628.	318201.
	589833.	-0.	589833.	6067168.	649448.	6716615.	2328193.	6126782.	6126782.	3798587.

INTERNAL RATE OF RETURN 20.15 % 16.02 %

\*\*\* CITY GAS SUPPLY PROJECT IN MALAYSIA \*\*\*  
 FINANCIAL RATE OF RETURN (IN CURRENT PRICE)  
 - N.G PRICE; 10% DOWN - (US\$ 1000)

YEAR	FIXED CAPITAL EXPEND.	CHANGE IN WORKING CAPITAL	(1) GROSS CAPITAL EXPENDITR	OPERATING PROFIT	DEPRECIATION	(2) GROSS CASH IN-FLOW	(3) INCOME TAX	(4) BFR-TAX NET IN-FLOW	(5) AFT-TAX NET IN-FLOW
1990	9329.	0.	9329.	0.	0.	0.	0.	-9329.	-9329.
1991	30782.	0.	30782.	0.	0.	0.	0.	-30782.	-30782.
1992	41684.	320.	42005.	-2946.	2902.	-44.	0.	-42049.	-42049.
1993	89383.	836.	90218.	685.	5884.	6269.	274.	-83949.	-84224.
1994	98394.	1329.	99722.	9202.	11297.	20499.	3681.	-79224.	-82904.
1995	74601.	1378.	75979.	19033.	17601.	36634.	7613.	-39344.	-46958.
1996	50796.	1276.	52071.	29144.	22379.	51522.	6634.	-549.	-7183.
1997	33026.	1073.	34099.	39542.	25051.	64593.	10794.	30494.	19701.
1998	21079.	914.	21993.	48871.	26455.	75325.	14804.	53332.	38528.
1999	19151.	866.	20037.	58749.	26533.	85283.	19035.	65246.	46211.
2000	18189.	865.	19054.	60939.	26329.	87268.	20190.	68214.	48024.
2001	17945.	930.	18875.	70570.	26483.	97053.	22000.	78178.	56178.
2002	19859.	946.	20806.	80259.	26470.	106729.	26155.	85923.	59768.
2003	21627.	1048.	22675.	90647.	27069.	117716.	30589.	95040.	64451.
2004	26972.	1121.	28093.	100866.	28067.	128933.	35085.	100840.	65755.
2005	26609.	1298.	27867.	113003.	28988.	141991.	40348.	114124.	73776.
2006	0.	864.	864.	121725.	29370.	151095.	42476.	150231.	107755.
2007	0.	704.	704.	130555.	27757.	158312.	46417.	157608.	111192.
2008	0.	757.	757.	139677.	26429.	166106.	50473.	165349.	114875.
2009	0.	782.	782.	148883.	25261.	174144.	54662.	173361.	118700.
2010	0.	830.	830.	158475.	24218.	182693.	59005.	181863.	122858.
2011	0.	884.	884.	168536.	23284.	191819.	63535.	190935.	127400.
2012	0.	915.	915.	178396.	22846.	201242.	67986.	200327.	132342.
2013	0.	986.	986.	189066.	22380.	211448.	72761.	210462.	137701.
2014	0.	1036.	1036.	200307.	21880.	222187.	77762.	221150.	143388.
2015	0.	1090.	1090.	212178.	21307.	233485.	83017.	232396.	149378.
2016	0.	1173.	1173.	225026.	20661.	245686.	88383.	244514.	156130.
2017	0.	1216.	1216.	239870.	18460.	258329.	94548.	257113.	162565.
2018	0.	1321.	1321.	255889.	16236.	272126.	101183.	270805.	169622.
2019	0.	1399.	1399.	273549.	13209.	285474.	108474.	285359.	176885.
2020	0.	1474.	1474.	292305.	9884.	302189.	116204.	300715.	184511.
2021	0.	1554.	1554.	311115.	7357.	318472.	123953.	316918.	192963.
2022	0.	1631.	1631.	328887.	5686.	335573.	131562.	333942.	202380.
2023	0.	1716.	1716.	348956.	4618.	353574.	139288.	351858.	212570.
2024	0.	1846.	1846.	369036.	3978.	373014.	147418.	371168.	223750.
2025	-9592.	-36356.	-45948.	390660.	3422.	394082.	156166.	440030.	283864.
	589833.	-0.	589833.	5402645.	649446.	6052092.	2062471.	5462261.	3399785.

INTERNAL RATE OF RETURN 18.94 % 15.13 %

\*\*\* CITY GAS SUPPLY PROJECT IN MALAYSIA \*\*\*  
 FINANCIAL RATE OF RETURN (IN CURRENT PRICE)  
 - N.G. PRICE; 10% UP - (US\$ 1000)

YEAR	FIXED CAPITAL EXPEND.	CHANGE IN WORKING CAPITAL	GROSS CAPITAL EXPENDTR	OPERATING PROFIT	DEPRECIATION	GROSS CASH IN-FLOW	TAX	INCOME TAX	BFR-TAX NET IN-FLOW	AFT-TAX NET IN-FLOW
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
1990	9329.	0.	9329.	0.	0.	0.	0.	0.	-9329.	-9329.
1991	30782.	0.	30782.	0.	0.	0.	0.	0.	-30782.	-30782.
1992	41684.	284.	41968.	-3384.	2902.	-482.	0.	0.	-42450.	-42450.
1993	89383.	740.	90123.	-896.	5564.	4688.	0.	0.	-85435.	-85435.
1994	98394.	1165.	99559.	5659.	11297.	16956.	2264.	2264.	-82603.	-84867.
1995	74601.	1194.	75794.	13279.	17601.	30880.	5311.	5311.	-44915.	-50226.
1996	50796.	1098.	51894.	21258.	22379.	43637.	3480.	3480.	-8256.	-11737.
1997	33026.	918.	33944.	29793.	25051.	54845.	6894.	6894.	20901.	14007.
1998	21079.	773.	21852.	37432.	26455.	63886.	10229.	10229.	42034.	31805.
1999	19151.	748.	19899.	26533.	72192.	13795.	13799.	13799.	52293.	38495.
2000	18189.	716.	18905.	46066.	26329.	72395.	14241.	14241.	53490.	39249.
2001	17945.	773.	18718.	53816.	26483.	80299.	15299.	15299.	61581.	46282.
2002	19859.	774.	20634.	61445.	26470.	87915.	18630.	18630.	67281.	48651.
2003	21627.	866.	22493.	69645.	27069.	96714.	22189.	22189.	74224.	52032.
2004	26972.	911.	27883.	77345.	28067.	105412.	25676.	25676.	77529.	51852.
2005	26609.	1022.	27631.	86646.	28988.	115634.	29805.	29805.	88003.	58198.
2006	0.	682.	682.	93187.	29370.	122557.	31061.	31061.	121875.	90814.
2007	0.	543.	543.	100083.	27757.	127840.	34228.	34228.	127297.	93069.
2008	0.	578.	578.	107055.	26429.	133484.	37424.	37424.	132906.	95481.
2009	0.	603.	603.	114111.	25261.	139372.	40753.	40753.	138769.	98016.
2010	0.	633.	633.	121338.	24218.	145556.	44150.	44150.	144923.	100773.
2011	0.	674.	674.	128873.	23284.	152157.	47670.	47670.	151483.	103813.
2012	0.	682.	682.	135938.	22846.	158785.	51003.	51003.	158103.	107100.
2013	0.	744.	744.	143709.	22380.	166089.	54617.	54617.	165345.	110727.
2014	0.	777.	777.	151830.	21880.	173710.	58372.	58372.	172933.	114562.
2015	0.	812.	812.	160370.	21307.	181677.	62294.	62294.	180865.	118571.
2016	0.	868.	868.	169563.	20661.	190223.	66198.	66198.	189355.	123157.
2017	0.	903.	903.	180644.	18460.	199104.	70858.	70858.	198201.	127343.
2018	0.	976.	976.	192526.	16236.	208762.	75838.	75838.	207787.	131949.
2019	0.	1031.	1031.	205778.	13209.	218987.	81366.	81366.	217956.	136590.
2020	0.	1084.	1084.	219859.	9804.	229742.	87225.	87225.	228658.	141433.
2021	0.	1137.	1137.	233671.	7357.	241027.	92977.	92977.	239890.	146913.
2022	0.	1188.	1188.	247122.	5686.	252808.	98456.	98456.	251620.	153164.
2023	0.	1241.	1241.	260494.	4618.	265112.	103903.	103903.	263871.	159968.
2024	0.	1327.	1327.	274340.	3978.	278318.	109539.	109539.	276991.	167452.
2025	-9592.	-28465.	-38057.	289353.	3422.	292776.	115643.	115643.	330832.	215189.
	589833.	-0.	589833.	4073598.	649448.	4723045.	1531389.	1531389.	4133216.	2601823.

INTERNAL RATE OF RETURN 16.33 % 13.16 %

\*\*\* CITY GAS SUPPLY PROJECT IN MALAYSIA \*\*\*  
 FINANCIAL RATE OF RETURN (IN CURRENT PRICE)  
 - N.G PRICE; 20% UP - (US\$ 1000)

YEAR	FIXED CAPITAL EXPEND.	CHANGE IN WORKING CAPITAL	OPERATING PROFIT	DEPRECIATION	GROSS CASH IN-FLOW	TAX	INCOME (4) NET IN-FLOW (2)-(1)	BFR-TAX (5) NET IN-FLOW (2)-(1)	AFT-TAX NET IN-FLOW (4)-(3)
1990	9329.	0.	0.	0.	0.	0.	-9329.	-9329.	-9329.
1991	30782.	0.	0.	0.	0.	0.	-30782.	-30782.	-30782.
1992	41684.	266.	-3602.	2902.	-701.	0.	-42651.	-42651.	-42651.
1993	89383.	693.	-1686.	5584.	3897.	0.	-86178.	-86178.	-86178.
1994	98394.	1084.	3888.	11297.	15184.	1555.	-84293.	-84293.	-85848.
1995	74601.	1101.	10401.	17601.	28002.	4160.	-47700.	-47700.	-51861.
1996	50796.	1009.	17316.	22379.	39695.	1903.	-12110.	-12110.	-14013.
1997	33026.	840.	24919.	25051.	49970.	4944.	16104.	16104.	11160.
1998	21079.	703.	31712.	26455.	58167.	7941.	36385.	36385.	28444.
1999	19151.	679.	39114.	26533.	65647.	11181.	45817.	45817.	34636.
2000	18189.	642.	38630.	26329.	64959.	11266.	46128.	46128.	34862.
2001	17945.	694.	45439.	26483.	71922.	11948.	53282.	53282.	41334.
2002	19859.	689.	52038.	26470.	78508.	14867.	57960.	57960.	43093.
2003	21627.	775.	59145.	27069.	86213.	17988.	63811.	63811.	45823.
2004	26972.	806.	65584.	28067.	93651.	20972.	65873.	65873.	44901.
2005	26609.	904.	73467.	28988.	102456.	24534.	74943.	74943.	50410.
2006	0.	591.	78918.	29370.	108289.	25354.	107697.	107697.	82344.
2007	0.	462.	84847.	27757.	112603.	28133.	112141.	112141.	84008.
2008	0.	489.	90744.	26429.	117173.	30900.	116684.	116684.	85784.
2009	0.	514.	96725.	25261.	121986.	33799.	121472.	121472.	87674.
2010	0.	535.	102770.	24218.	126986.	36723.	126453.	126453.	89731.
2011	0.	568.	109042.	23284.	132326.	39738.	131757.	131757.	92019.
2012	0.	565.	114710.	22846.	137556.	42511.	136991.	136991.	94480.
2013	0.	623.	121029.	22380.	143409.	45545.	142786.	142786.	97241.
2014	0.	647.	127592.	21880.	149472.	48677.	148825.	148825.	100149.
2015	0.	673.	134465.	21307.	155773.	51932.	155099.	155099.	103167.
2016	0.	716.	141831.	20661.	162492.	55106.	161776.	161776.	106670.
2017	0.	746.	151032.	18460.	169492.	59013.	168746.	168746.	109733.
2018	0.	803.	160844.	16236.	177081.	63165.	176277.	176277.	113112.
2019	0.	848.	171893.	13209.	185102.	67812.	184254.	184254.	116442.
2020	0.	889.	183636.	9884.	193520.	72736.	192631.	192631.	119894.
2021	0.	929.	194949.	7357.	202305.	77488.	201377.	201377.	123888.
2022	0.	966.	205740.	5686.	211426.	81903.	210460.	210460.	128557.
2023	0.	1004.	216264.	4618.	220882.	86211.	219878.	219878.	133667.
2024	0.	1067.	226992.	3978.	230971.	90600.	229903.	229903.	139303.
2025	-9592.	-24519.	238701.	3422.	242123.	95382.	276234.	276234.	180852.
	589833.	-0.	3409080.	649448.	4058525.	1265987.	3468696.	3468696.	2202712.

INTERNAL RATE OF RETURN 14.88 % 12.06 %

\*\*\* CITY GAS SUPPLY PROJECT IN MALAYSIA \*\*\*  
 FINANCIAL RATE OF RETURN (IN CURRENT PRICE)  
 -- L.P.G PRICE; 20% DOWN -- (US\$ 1000)

YEAR	FIXED CAPITAL EXPEND.	CHANGE IN WORKING CAPITAL	GROSS CAPITAL EXPENDTR	OPERATING PROFIT	DEPRECIATION	GROSS CASH IN-FLOW	TAX	INCOME (4) NET IN-FLOW	BFR-TAX (5) NET IN-FLOW	AFT-TAX (6) NET IN-FLOW
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
1990	9329.	0.	9329.	0.	0.	0.	0.	0.	-9329.	-9329.
1991	30782.	0.	30782.	0.	0.	0.	0.	0.	-30782.	-30782.
1992	41684.	198.	41883.	-4410.	2902.	-1509.	0.	0.	-43391.	-43391.
1993	89383.	529.	89912.	-4458.	5384.	1126.	0.	0.	-86786.	-86786.
1994	98394.	835.	99229.	-1865.	11297.	9432.	0.	0.	-89797.	-89797.
1995	74601.	844.	75445.	1562.	17601.	19163.	443.	443.	-56282.	-56282.
1996	50796.	776.	51572.	5677.	22379.	28056.	0.	0.	-23515.	-23515.
1997	33026.	643.	33669.	10911.	25051.	35962.	0.	0.	2293.	2293.
1998	21079.	530.	21609.	15632.	26455.	42067.	1509.	1509.	20478.	18969.
1999	19151.	511.	19662.	21021.	26533.	47554.	3943.	3943.	27891.	23948.
2000	18189.	479.	18668.	18579.	26329.	44908.	3246.	3246.	26240.	22994.
2001	17945.	518.	18464.	23276.	26483.	49759.	3083.	3083.	31295.	28212.
2002	19859.	510.	20370.	27732.	26470.	54202.	5144.	5144.	33833.	28688.
2003	21627.	576.	22203.	32454.	27069.	59522.	7312.	7312.	37320.	30007.
2004	26972.	595.	27566.	36356.	28067.	64423.	9281.	9281.	36856.	27575.
2005	26609.	667.	27275.	41392.	28988.	70380.	11703.	11703.	43105.	31401.
2006	0.	430.	430.	44909.	29370.	74280.	11750.	11750.	73650.	62099.
2007	0.	334.	334.	49297.	27757.	77054.	13913.	13913.	76720.	62807.
2008	0.	351.	351.	53543.	26429.	79971.	16020.	16020.	79621.	63601.
2009	0.	371.	371.	57810.	25261.	83071.	18233.	18233.	82700.	64468.
2010	0.	384.	384.	62045.	24218.	86263.	20433.	20433.	85879.	65446.
2011	0.	408.	408.	66389.	23284.	89673.	22677.	22677.	89265.	66588.
2012	0.	400.	400.	70079.	22846.	92925.	24659.	24659.	92524.	67866.
2013	0.	445.	445.	74256.	22380.	96635.	26836.	26836.	96191.	69355.
2014	0.	460.	460.	78572.	21880.	100452.	29068.	29068.	99992.	70924.
2015	0.	477.	477.	83087.	21307.	104395.	31381.	31381.	103918.	72537.
2016	0.	505.	505.	87921.	20661.	108582.	33542.	33542.	108077.	74535.
2017	0.	527.	527.	94495.	18460.	112954.	36398.	36398.	112427.	76029.
2018	0.	566.	566.	101458.	16236.	117695.	39441.	39441.	117129.	77718.
2019	0.	596.	596.	109491.	13209.	122700.	42851.	42851.	122104.	79253.
2020	0.	625.	625.	118060.	9884.	127944.	46506.	46506.	127319.	80813.
2021	0.	650.	650.	126032.	7357.	133388.	49922.	49922.	132738.	82816.
2022	0.	674.	674.	133322.	5686.	139008.	52936.	52936.	138334.	85398.
2023	0.	698.	698.	140171.	4618.	144788.	55774.	55774.	144091.	88317.
2024	0.	738.	738.	146953.	3978.	150931.	58585.	58585.	150193.	91608.
2025	-9592.	-17850.	-27441.	154392.	3422.	157814.	61658.	61658.	185255.	123597.
	589833.	-0.	589833.	2076133.	649448.	2725578.	738214.	738214.	2135748.	1397535.

INTERNAL RATE OF RETURN 10.86 % 9.00 %

\*\*\* CITY GAS SUPPLY PROJECT IN MALAYSIA \*\*\*  
 FINANCIAL RATE OF RETURN (IN CURRENT PRICE)  
 - L.P.G PRICE; 10% DOWN - (US\$ 1000)

YEAR	FIXED CAPITAL EXPEND.	CHANGE IN WORKING CAPITAL	GROSS CAPITAL EXPENDTR	OPERATING PROFIT	DEPRECIATION	GROSS CASH IN-FLOW	INCOME TAX	BFR-TAX NET IN-FLOW	AFT-TAX NET IN-FLOW
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
1990	9329.	0.	9329.	0.	0.	0.	0.	-9329.	-9329.
1991	30782.	0.	30782.	0.	0.	0.	0.	-30782.	-30782.
1992	41684.	250.	41935.	-3788.	2902.	-886.	0.	-42821.	-42821.
1993	89383.	659.	90041.	-2281.	5584.	3302.	0.	-86739.	-86739.
1994	98394.	1041.	99435.	2783.	11297.	14079.	1113.	-85355.	-86468.
1995	74601.	1065.	75666.	8859.	17601.	26460.	3544.	-49206.	-52750.
1996	50796.	981.	51777.	15439.	22379.	37818.	1153.	-13959.	-15111.
1997	33026.	819.	33845.	22789.	25051.	47840.	4093.	13995.	9903.
1998	21079.	687.	21766.	29392.	26455.	55846.	7013.	34080.	27068.
1999	19151.	664.	19815.	36612.	26533.	63146.	10180.	43331.	33151.
2000	18189.	635.	18824.	36041.	26329.	62370.	10230.	43546.	33315.
2001	17945.	685.	18630.	42734.	26483.	69217.	10866.	50587.	39721.
2002	19859.	685.	20545.	49292.	26470.	75762.	13768.	55217.	41449.
2003	21627.	746.	22373.	56300.	27069.	83369.	16851.	60975.	44125.
2004	26972.	805.	27777.	62731.	28067.	90797.	19831.	63020.	43190.
2005	26609.	903.	27512.	70608.	28988.	99596.	23390.	72084.	48694.
2006	0.	602.	602.	76183.	29370.	105553.	24268.	104951.	80692.
2007	0.	478.	478.	82308.	27757.	110065.	27118.	109586.	82469.
2008	0.	509.	509.	88454.	26429.	114883.	29984.	114374.	84390.
2009	0.	532.	532.	94653.	25261.	119914.	32970.	119383.	86413.
2010	0.	558.	558.	100975.	24218.	125194.	36005.	124636.	88631.
2011	0.	593.	593.	107547.	23284.	130830.	39140.	130237.	91097.
2012	0.	599.	599.	113623.	22846.	136469.	42077.	135870.	93793.
2013	0.	655.	655.	120322.	22380.	142702.	45262.	142047.	96785.
2014	0.	683.	683.	127320.	21880.	149200.	48568.	148517.	99949.
2015	0.	714.	714.	134681.	21307.	159888.	52018.	155274.	103256.
2016	0.	763.	763.	142608.	20661.	163268.	55416.	162506.	107089.
2017	0.	793.	793.	152376.	18460.	170835.	59551.	170042.	110492.
2018	0.	857.	857.	162833.	16236.	179069.	63961.	178212.	114252.
2019	0.	906.	906.	174577.	13209.	187786.	68886.	186881.	117995.
2020	0.	952.	952.	187071.	9884.	196955.	74110.	196003.	121893.
2021	0.	998.	998.	199212.	7357.	206569.	79194.	205571.	126377.
2022	0.	1042.	1042.	210913.	5686.	216599.	83972.	215557.	131585.
2023	0.	1088.	1088.	222448.	4618.	227066.	88684.	225978.	137293.
2024	0.	1163.	1163.	234320.	3978.	238299.	93532.	237136.	143604.
2025	-9592.	-25130.	-34722.	247199.	3422.	250621.	98781.	285343.	186562.
	589833.	-0.	589833.	3407127.	649448.	4056575.	1265516.	3466741.	2201226.

INTERNAL RATE OF RETURN 14.54 % 11.84 %



\*\*\* CITY GAS SUPPLY PROJECT IN MALAYSIA \*\*\*  
 FINANCIAL RATE OF RETURN (IN CURRENT PRICE)  
 - L.P.G PRICE: 10% UP - (US\$ 1000)

YEAR	FIXED CAPITAL EXPEND.	CHANGE IN WORKING CAPITAL	GROSS CAPITAL EXPENDITURE	OPERATING PROFIT	DEPRECIATION	GROSS CASH IN-FLOW	INCOME TAX	BFR-TAX NET IN-FLOW (2)-(1)	AFT-TAX NET IN-FLOW (4)-(3)
1990	9329.	0.	9329.	0.	0.	0.	0.	-9329.	-9329.
1991	30782.	0.	30782.	0.	0.	0.	0.	-30782.	-30782.
1992	41684.	354.	42038.	-2542.	2902.	360.	0.	-41679.	-41679.
1993	89383.	918.	90300.	2071.	5584.	7655.	828.	-82646.	-82646.
1994	98394.	1453.	99847.	12078.	11297.	23375.	4831.	-76472.	-81303.
1995	74601.	1507.	76107.	23453.	17601.	41054.	9381.	-35053.	-44434.
1996	50796.	1392.	52188.	34963.	22379.	57342.	8962.	5154.	-3808.
1997	33026.	1172.	34198.	46546.	25051.	71598.	13595.	37400.	23804.
1998	21079.	1000.	22079.	56911.	26455.	83365.	18020.	61286.	43266.
1999	19151.	969.	20120.	67796.	26533.	94329.	22653.	74209.	51555.
2000	18189.	947.	19136.	70964.	26329.	97293.	24200.	78158.	53958.
2001	17945.	1018.	18963.	81651.	26483.	108135.	26433.	89172.	62739.
2002	19859.	1035.	20895.	92412.	26470.	118892.	31016.	97987.	66971.
2003	21627.	1147.	22775.	103992.	27069.	131061.	35928.	108286.	72359.
2004	26972.	1227.	28199.	115480.	28067.	143547.	40931.	115348.	74418.
2005	26609.	1377.	27986.	129041.	28988.	158029.	46763.	130043.	83281.
2006	0.	944.	944.	138729.	29370.	168100.	49278.	167155.	117877.
2007	0.	768.	768.	148330.	27757.	176087.	53527.	175319.	121792.
2008	0.	826.	826.	158278.	26429.	184707.	57914.	183881.	125967.
2009	0.	854.	854.	168340.	25261.	193601.	62445.	192748.	130303.
2010	0.	906.	906.	178837.	24218.	203055.	67150.	202150.	135000.
2011	0.	964.	964.	189862.	23284.	213146.	72066.	212182.	140116.
2012	0.	997.	997.	200712.	22846.	223558.	76912.	222561.	145649.
2013	0.	1075.	1075.	212455.	22380.	234835.	82116.	233760.	151644.
2014	0.	1130.	1130.	224817.	21880.	246697.	87567.	245567.	158000.
2015	0.	1188.	1188.	237867.	21307.	259175.	93293.	257987.	164694.
2016	0.	1278.	1278.	251981.	20661.	272641.	99165.	271363.	172198.
2017	0.	1326.	1326.	268138.	18460.	286598.	105856.	285272.	179417.
2018	0.	1439.	1439.	285583.	16236.	301819.	113061.	300380.	187319.
2019	0.	1524.	1524.	304750.	13209.	317958.	120954.	316434.	195480.
2020	0.	1606.	1606.	325093.	9884.	334977.	129319.	333371.	204052.
2021	0.	1693.	1693.	345574.	7357.	352930.	137738.	351238.	213499.
2022	0.	1777.	1777.	366096.	5686.	371782.	146046.	370005.	223960.
2023	0.	1869.	1869.	387003.	4618.	391621.	154507.	389752.	235245.
2024	0.	2011.	2011.	409056.	3978.	413034.	163426.	411023.	247597.
2025	-9592.	-39691.	-49283.	432815.	3422.	436237.	173028.	485519.	312492.
	589833.	-0.	589833.	6069122.	649448.	6718571.	2328901.	6128739.	3799835.

INTERNAL RATE OF RETURN 20.51 % 16.24 %

\*\*\* CITY GAS SUPPLY PROJECT IN MALAYSIA \*\*\*  
 FINANCIAL RATE OF RETURN (IN CURRENT PRICE)  
 - L.P.G PRICE; 20% UP - (US\$ 1000)

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
							(2)-(1)	(4)-(3)	(4)-(3)
1990	9329.	0.	9329.	0.	0.	0.	0.	-9329.	-9329.
1991	30782.	0.	30782.	0.	0.	0.	0.	-30782.	-30782.
1992	41684.	406.	42090.	-1919.	2902.	983.	0.	-41108.	-41108.
1993	89303.	1047.	90350.	4247.	5584.	9831.	1699.	-80599.	-82298.
1994	98394.	1659.	100053.	16726.	11297.	28023.	6690.	-72030.	-78720.
1995	74601.	1727.	76328.	30750.	17601.	46351.	12300.	-27977.	-40277.
1996	50796.	1597.	52393.	44724.	22379.	67103.	12867.	14710.	1844.
1997	33026.	1348.	34374.	58425.	25051.	83476.	18347.	49102.	30755.
1998	21079.	1157.	22236.	70670.	26455.	97125.	23524.	74889.	51365.
1999	19151.	1122.	20273.	83308.	26533.	109921.	28890.	89648.	60758.
2000	18189.	1102.	19291.	88426.	26329.	114755.	31184.	95463.	64279.
2001	17945.	1184.	19129.	101110.	26483.	127593.	34216.	108464.	74248.
2002	19859.	1211.	21070.	113972.	26470.	140442.	39640.	119372.	79731.
2003	21627.	1338.	22965.	127838.	27069.	154987.	45466.	131942.	86476.
2004	26972.	1437.	28409.	141855.	28067.	169922.	51480.	141512.	90032.
2005	26609.	1614.	28222.	158257.	28988.	187245.	58449.	159023.	100573.
2006	0.	1116.	1116.	170002.	29370.	199373.	61787.	198257.	136470.
2007	0.	913.	913.	181341.	27757.	209098.	66731.	208185.	141454.
2008	0.	984.	984.	193189.	26429.	219618.	71878.	218634.	146756.
2009	0.	1015.	1015.	205183.	25261.	230444.	77182.	229430.	152248.
2010	0.	1080.	1080.	217768.	24218.	241986.	82722.	240906.	158184.
2011	0.	1150.	1150.	231020.	23284.	254304.	88529.	253154.	164624.
2012	0.	1196.	1196.	244256.	22846.	267102.	94330.	265906.	171576.
2013	0.	1285.	1285.	258522.	22380.	280901.	100542.	279616.	179074.
2014	0.	1354.	1354.	273565.	21880.	295445.	107066.	294091.	187026.
2015	0.	1425.	1425.	289460.	21307.	310768.	113930.	309342.	195412.
2016	0.	1536.	1536.	306667.	20661.	327328.	121040.	325792.	204752.
2017	0.	1592.	1592.	326019.	18460.	344479.	129008.	342887.	213879.
2018	0.	1730.	1730.	346957.	16236.	363194.	137610.	361463.	223853.
2019	0.	1833.	1833.	369835.	13209.	383044.	146989.	381211.	234222.
2020	0.	1933.	1933.	394104.	9884.	403987.	156923.	402054.	245131.
2021	0.	2040.	2040.	418754.	7357.	426111.	167010.	424070.	257060.
2022	0.	2144.	2144.	443687.	5686.	449373.	177082.	447228.	270146.
2023	0.	2259.	2259.	469280.	4618.	473898.	187417.	471638.	284221.
2024	0.	2435.	2435.	496423.	3978.	500401.	198373.	497966.	299593.
2025	-9592.	-46971.	-56563.	525622.	3422.	529044.	210150.	585607.	375456.
	589833.	-0.	589833.	7400112.	649448.	8049560.	2861047.	7459730.	4598675.

INTERNAL RATE OF RETURN 23.17 % 18.13 %

\*\*\* CITY GAS SUPPLY PROJECT IN MALAYSIA \*\*\*  
 FINANCIAL RATE OF RETURN (IN CURRENT PRICE)  
 - CRUDE OIL; 20% DOWN - (US\$ 1000)

YEAR	FIXED CAPITAL EXPEND.	CHANGE IN WORKING CAPITAL	GROSS CAPITAL EXPENDITURE	OPERATING PROFIT	DEPRECIATION	GROSS CASH IN-FLOW	(3) INCOME TAX	(4) NET IN-FLOW	(5) AFT-TAX NET IN-FLOW
							(2)-(1)	(4)-(3)	(4)-(3)
1990	9329.	0.	9329.	0.	0.	0.	0.	-9329.	-9329.
1991	30782.	0.	30782.	0.	0.	0.	0.	-30782.	-30782.
1992	41684.	286.	41970.	-3334.	2902.	-432.	0.	-42402.	-42402.
1993	89383.	753.	90136.	-670.	584.	4914.	0.	-85222.	-85222.
1994	98394.	1181.	99574.	6067.	11297.	17363.	2427.	-82211.	-84637.
1995	74601.	1220.	75821.	14009.	17601.	31610.	5604.	-44211.	-49815.
1996	50796.	1115.	51911.	22179.	22379.	44557.	3848.	-7353.	-11202.
1997	33026.	939.	33965.	30960.	25051.	56011.	7361.	22047.	14686.
1998	21079.	799.	21878.	38929.	26455.	65383.	10827.	43505.	32677.
1999	19151.	728.	19879.	46930.	26533.	73464.	14307.	53585.	39278.
2000	18189.	743.	18932.	47676.	26329.	74005.	14885.	55073.	40189.
2001	17945.	787.	18732.	55617.	26483.	82100.	16019.	63368.	47349.
2002	19859.	812.	20671.	63724.	26470.	90194.	19541.	69523.	49982.
2003	21627.	868.	22495.	71979.	27069.	99048.	23122.	76553.	53431.
2004	26972.	919.	27891.	79811.	28067.	107878.	26663.	79987.	53324.
2005	26609.	1054.	27663.	89543.	28988.	118531.	30964.	90869.	59905.
2006	0.	716.	716.	96525.	29370.	125895.	32396.	125179.	92782.
2007	0.	537.	537.	103374.	27757.	131130.	35544.	130593.	95049.
2008	0.	601.	601.	110645.	26429.	137074.	38860.	136472.	97612.
2009	0.	604.	604.	117730.	25261.	142991.	42201.	142387.	100187.
2010	0.	665.	665.	125366.	24218.	149585.	45761.	148919.	103158.
2011	0.	668.	668.	132859.	23284.	156143.	49265.	155475.	106210.
2012	0.	709.	709.	140285.	22846.	163131.	52741.	162421.	109680.
2013	0.	776.	776.	148472.	22380.	170852.	56523.	170076.	113553.
2014	0.	776.	776.	156617.	21880.	178497.	60286.	177720.	117434.
2015	0.	860.	860.	165763.	21307.	187070.	64451.	186210.	121759.
2016	0.	887.	887.	175222.	20661.	195883.	68462.	194996.	126534.
2017	0.	926.	926.	186627.	18460.	205087.	73251.	204161.	130909.
2018	0.	1015.	1015.	199023.	16236.	215259.	78437.	214244.	135807.
2019	0.	1037.	1037.	212394.	13209.	225602.	84012.	224565.	140553.
2020	0.	1099.	1099.	226697.	9884.	236581.	89960.	235482.	145522.
2021	0.	1171.	1171.	240962.	7357.	248319.	95894.	247148.	151294.
2022	0.	1212.	1212.	254763.	5686.	260448.	101512.	259236.	157724.
2023	0.	1299.	1299.	268884.	4618.	273502.	107259.	272204.	164945.
2024	0.	1365.	1365.	283247.	3978.	287225.	113102.	285860.	172758.
2025	-9592.	-29128.	-38720.	298705.	3422.	302127.	119384.	340847.	221463.
	589833.	-0.	589833.	4207570.	649448.	4857017.	1584868.	4267189.	2682319.

INTERNAL RATE OF RETURN 16.63 % 13.39 %

\*\*\* CITY GAS SUPPLY PROJECT IN MALAYSIA \*\*\*  
 FINANCIAL RATE OF RETURN (IN CURRENT PRICE)  
 CRUDE OIL: 10% DOWN - (US\$ 1000)

YEAR	FIXED CAPITAL EXPEND.	CHANGE IN WORKING CAPITAL	GROSS CAPITAL EXPENDTR	OPERATING PROFIT	DEPRECIATN	GROSS CASH IN-FLOW	(3) TAX	(4) NET IN-FLOW	(5) AFT-TAX NET IN-FLOW
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
1990	9329.	0.	9329.	0.	0.	0.	0.	-9329.	-9329.
1991	30782.	0.	30782.	0.	0.	0.	0.	-30782.	-30782.
1992	41684.	294.	41978.	-3249.	2902.	-347.	0.	-42326.	-42326.
1993	89383.	774.	90156.	-354.	5584.	5230.	0.	-84927.	-84927.
1994	98394.	1208.	99601.	6707.	11297.	18003.	2683.	-81598.	-84280.
1995	74601.	1265.	75866.	15181.	17601.	32782.	6072.	-43084.	-49156.
1996	50796.	1144.	51939.	23699.	22379.	46077.	4456.	-5862.	-10318.
1997	33026.	973.	33998.	32887.	25051.	57938.	8132.	23940.	15808.
1998	21079.	815.	21894.	41040.	26455.	67494.	11672.	45600.	33928.
1999	19151.	771.	19922.	49557.	26533.	76090.	15358.	56168.	40810.
2000	18189.	794.	18983.	50900.	26329.	77229.	16174.	58246.	42072.
2001	17945.	786.	18731.	58822.	26483.	85305.	17301.	66574.	49273.
2002	19859.	843.	20703.	67288.	26470.	93758.	20967.	73056.	52089.
2003	21627.	902.	22529.	75942.	27069.	103011.	24707.	80481.	55774.
2004	26972.	978.	27949.	84458.	28067.	112525.	28522.	84576.	56054.
2005	26609.	1099.	27707.	94701.	28988.	123689.	33027.	95982.	62955.
2006	0.	742.	742.	101975.	29370.	131345.	34576.	130603.	96027.
2007	0.	584.	584.	109378.	27757.	137135.	37946.	136551.	98605.
2008	0.	643.	643.	117140.	26429.	143569.	41458.	142926.	101467.
2009	0.	626.	626.	124481.	25261.	149741.	44901.	149116.	104215.
2010	0.	690.	690.	132400.	24218.	156618.	48575.	155928.	107353.
2011	0.	729.	729.	140615.	23284.	163899.	52367.	163170.	110803.
2012	0.	779.	779.	148862.	22846.	171788.	56172.	170929.	114757.
2013	0.	798.	798.	157296.	22380.	179676.	60052.	178878.	118826.
2014	0.	843.	843.	166225.	21880.	188105.	64130.	187262.	123132.
2015	0.	904.	904.	175884.	21307.	197191.	68500.	196287.	127788.
2016	0.	973.	973.	186360.	20661.	207021.	72917.	206048.	133130.
2017	0.	996.	996.	198575.	18460.	217035.	78030.	216039.	138009.
2018	0.	1059.	1059.	211481.	16236.	227717.	83420.	226658.	143238.
2019	0.	1126.	1126.	225894.	13209.	239103.	89412.	237977.	148565.
2020	0.	1212.	1212.	241539.	9884.	251423.	95897.	250210.	154313.
2021	0.	1237.	1237.	256576.	7357.	263932.	102139.	262695.	160556.
2022	0.	1298.	1298.	271382.	5686.	277067.	108160.	275769.	167609.
2023	0.	1367.	1367.	286537.	4618.	291155.	114320.	289768.	175448.
2024	0.	1521.	1521.	302735.	3978.	306713.	120897.	305192.	184295.
2025	-9592.	-30792.	-40384.	319490.	3422.	322912.	127698.	363296.	235598.
	589833.	-0.	589833.	447393.	649448.	5121840.	1690636.	4532009.	2841371.

INTERNAL RATE OF RETURN 17.16 % 13.79 %

\*\*\* CITY GAS SUPPLY PROJECT IN MALAYSIA \*\*\*  
 FINANCIAL RATE OF RETURN (IN CURRENT PRICE)  
 - CRUDE OIL; 10% UP - (US\$ 1000)

YEAR	FIXED CAPITAL EXPEND.	CHANGE IN WORKING CAPITAL	GROSS CAPITAL EXPENDTR	OPERATING PROFIT	DEPRECIATION	GROSS CASH IN-FLOW	INCOME TAX	BFR-TAX NET IN-FLOW	AFT-TAX NET IN-FLOW
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
1990	9329.	0.	9329.	0.	0.	0.	0.	-9329.	-9329.
1991	30782.	0.	30782.	0.	0.	0.	0.	-30782.	-30782.
1992	41684.	310.	41995.	-3080.	2902.	-179.	0.	-42173.	-42173.
1993	89383.	808.	90191.	210.	5584.	5794.	81.	-84478.	-84478.
1994	98394.	1275.	99668.	8080.	11297.	19377.	3232.	-80291.	-83323.
1995	74601.	1329.	75930.	17328.	17601.	34929.	6931.	-41001.	-47933.
1996	50796.	1215.	52011.	26721.	22379.	49100.	5665.	-2911.	-8576.
1997	33026.	1027.	34053.	36573.	25051.	61624.	9606.	27571.	17965.
1998	21079.	744.	21823.	43854.	26455.	70309.	12798.	48486.	35688.
1999	19151.	963.	20114.	54658.	26533.	81191.	17398.	61077.	43679.
2000	18189.	821.	19010.	56313.	26329.	82642.	18339.	63631.	45292.
2001	17945.	863.	18828.	65370.	26483.	91853.	19920.	73025.	53105.
2002	19859.	913.	20772.	74646.	26470.	101116.	23910.	80344.	56434.
2003	21627.	1101.	22728.	85584.	27069.	112653.	28564.	89924.	61360.
2004	26972.	1068.	28040.	95134.	28067.	123201.	32792.	95161.	62369.
2005	26609.	1218.	27827.	106749.	28988.	135737.	37846.	107911.	70064.
2006	0.	834.	834.	115086.	29370.	144457.	39821.	143623.	103802.
2007	0.	664.	664.	123420.	27757.	151177.	43563.	150512.	106950.
2008	0.	546.	546.	130130.	26429.	156559.	46654.	156013.	109358.
2009	0.	715.	715.	138513.	25281.	163774.	50514.	163059.	112545.
2010	0.	756.	756.	147206.	24218.	171424.	54497.	170668.	116170.
2011	0.	820.	820.	156494.	23284.	179778.	58719.	176957.	120238.
2012	0.	887.	887.	166010.	22846.	188856.	63031.	167969.	124938.
2013	0.	906.	906.	175716.	22380.	198096.	67420.	197190.	129770.
2014	0.	934.	934.	185708.	21880.	207588.	71923.	206654.	134731.
2015	0.	1018.	1018.	196695.	21307.	218902.	76824.	216984.	140160.
2016	0.	1081.	1081.	208432.	20661.	229093.	81746.	228012.	146265.
2017	0.	1151.	1151.	222474.	18460.	240933.	87590.	239782.	152193.
2018	0.	1192.	1192.	236935.	16236.	253171.	93601.	251979.	158378.
2019	0.	1304.	1304.	253432.	13209.	266641.	100428.	265338.	164910.
2020	0.	1345.	1345.	270624.	9884.	280508.	107531.	279163.	171632.
2021	0.	1434.	1434.	287975.	7357.	295332.	114699.	293898.	179199.
2022	0.	1501.	1501.	305154.	5686.	310840.	121669.	309339.	187671.
2023	0.	1587.	1587.	322647.	4618.	327265.	128764.	325678.	196914.
2024	0.	1720.	1720.	341176.	3978.	345154.	136274.	343434.	207160.
2025	-9592.	-34074.	-43666.	360523.	3422.	363946.	144111.	407611.	263500.
	589833.	-0.	589833.	5012463.	649448.	5661931.	1906458.	5072100.	3165638.

INTERNAL RATE OF RETURN 16.19 % 14.57 %

\*\*\* CITY GAS SUPPLY PROJECT IN MALAYSIA \*\*\*  
 FINANCIAL RATE OF RETURN (IN CURRENT PRICE)  
 - CRUDE OIL; 20% UP - (US\$ 1000)

YEAR	FIXED CAPITAL EXPEND.	CHANGE IN WORKING CAPITAL	GROSS CAPITAL EXPENDTR	OPERATING PROFIT	DEPRECIATN	GROSS CASH IN-FLOW	INCOME TAX	BFR-TAX NET IN-FLOW	AFT-TAX NET IN-FLOW
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
1990	9329.	0.	9329.	0.	0.	0.	0.	-9329.	-9329.
1991	30782.	0.	30782.	0.	0.	0.	0.	-30782.	-30782.
1992	41684.	317.	42002.	-3007.	2902.	-105.	0.	-42107.	-42107.
1993	89383.	826.	90209.	490.	5584.	6074.	196.	-84136.	-84332.
1994	98394.	1312.	99705.	8804.	11297.	20101.	3522.	-79604.	-83126.
1995	74601.	1360.	75960.	18414.	17601.	36015.	7366.	-39945.	-47311.
1996	50796.	1251.	52046.	28241.	22379.	50620.	6273.	-1426.	-7700.
1997	33026.	1061.	34087.	38498.	25051.	63550.	10376.	29463.	19087.
1998	21079.	893.	21972.	47556.	26455.	74010.	14278.	52039.	37760.
1999	19151.	860.	20011.	57112.	26533.	83645.	18380.	63634.	45254.
2000	18189.	854.	19043.	59147.	26329.	85476.	19473.	66433.	46960.
2001	17945.	915.	18860.	68575.	26483.	95058.	21202.	76198.	54996.
2002	19859.	944.	20803.	78210.	26470.	104680.	25336.	83877.	58541.
2003	21627.	1027.	22654.	88313.	27069.	115382.	28556.	92728.	63072.
2004	26972.	1110.	28082.	98367.	28067.	126434.	34086.	98352.	64267.
2005	26609.	1226.	27835.	110075.	28988.	139063.	39176.	111228.	72052.
2006	0.	872.	872.	118860.	29370.	148230.	41330.	147359.	106028.
2007	0.	693.	693.	127533.	27757.	155290.	45208.	154597.	109389.
2008	0.	734.	734.	136356.	26429.	162785.	49145.	162051.	112906.
2009	0.	759.	759.	145263.	25261.	170524.	53214.	169765.	116551.
2010	0.	820.	820.	154712.	24218.	178930.	57500.	178110.	120610.
2011	0.	845.	845.	164281.	23284.	187565.	61834.	186720.	124886.
2012	0.	909.	909.	174050.	22846.	196896.	66247.	195986.	129739.
2013	0.	973.	973.	184540.	22380.	206920.	70950.	205947.	134997.
2014	0.	1020.	1020.	195551.	21880.	217431.	75860.	216441.	140550.
2015	0.	1065.	1065.	207085.	21307.	228392.	80980.	227327.	146347.
2016	0.	1170.	1170.	219870.	20661.	240530.	86321.	239360.	153039.
2017	0.	1173.	1173.	234156.	18460.	252615.	92263.	251443.	159180.
2018	0.	1304.	1304.	249928.	16236.	266164.	98799.	264861.	166062.
2019	0.	1348.	1348.	266933.	13209.	280142.	105828.	278794.	172966.
2020	0.	1454.	1454.	285402.	9884.	295286.	113443.	293833.	180390.
2021	0.	1503.	1503.	303555.	7357.	310911.	120931.	309408.	188477.
2022	0.	1609.	1609.	322009.	5686.	327694.	128411.	326085.	197675.
2023	0.	1678.	1678.	340569.	4618.	345187.	135933.	343509.	207576.
2024	0.	1828.	1828.	360364.	3978.	364343.	143949.	362514.	218565.
2025	-9592.	-35712.	-45304.	381040.	3422.	384462.	152318.	429766.	277448.
	589833.	-0.	589833.	5270842.	649448.	5920290.	2009775.	5330458.	3320680.

INTERNAL RATE OF RETURN 18.67 % 14.93 %

\*\*\* CITY GAS SUPPLY PROJECT IN MALAYSIA \*\*\*  
 FINANCIAL RATE OF RETURN (IN CURRENT PRICE)  
 - INVESTMENT: 20% DOWN - (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)	(4)-(3)
1990	7463.	0.	7463.	0.	0.	0.	0.	-7463.	-7463.
1991	24626.	0.	24626.	0.	0.	0.	0.	-24626.	-24626.
1992	33348.	302.	33650.	-2567.	2321.	-246.	0.	-33896.	-33896.
1993	71506.	788.	72294.	1047.	4467.	5514.	408.	-66780.	-67189.
1994	78715.	1247.	79962.	9744.	9037.	18782.	3898.	-61180.	-65078.
1995	59681.	1286.	60966.	19744.	14081.	33824.	7897.	-27142.	-35040.
1996	40636.	1187.	41823.	29751.	17903.	47654.	7882.	5831.	-2051.
1997	26421.	996.	27416.	39755.	20041.	59796.	11883.	32380.	20496.
1998	16863.	844.	17707.	48518.	21164.	69682.	15612.	51975.	36363.
1999	15321.	817.	16138.	57586.	21227.	78813.	19463.	62675.	43213.
2000	14551.	791.	15342.	60397.	21063.	81461.	20810.	66119.	45308.
2001	14356.	851.	15207.	60259.	21187.	90445.	22721.	75238.	52517.
2002	15888.	860.	16748.	78073.	21176.	99249.	26471.	82501.	56831.
2003	17302.	957.	18259.	87664.	21655.	109319.	30530.	91060.	60530.
2004	21577.	1016.	22593.	97036.	22454.	119489.	34605.	96896.	62291.
2005	21287.	1140.	22427.	108166.	23191.	131357.	39384.	108930.	69546.
2006	0.	773.	773.	115992.	23496.	139488.	44226.	138715.	97289.
2007	0.	623.	623.	123657.	22205.	145862.	44878.	145239.	100420.
2008	0.	668.	668.	131569.	21143.	152712.	48310.	152044.	103735.
2009	0.	693.	693.	139604.	20209.	159813.	51929.	159120.	107192.
2010	0.	732.	732.	147951.	19375.	167325.	55672.	166593.	110921.
2011	0.	779.	779.	156715.	18627.	175342.	59583.	174563.	114980.
2012	0.	798.	798.	165251.	18277.	183528.	63402.	182730.	119328.
2013	0.	865.	865.	174549.	17904.	192453.	67526.	191588.	124061.
2014	0.	907.	907.	184307.	17504.	192453.	71835.	200904.	129070.
2015	0.	951.	951.	194586.	17046.	211631.	76351.	210680.	134329.
2016	0.	1020.	1020.	205674.	16528.	222202.	80968.	221182.	140214.
2017	0.	1059.	1059.	218404.	14768.	233172.	86242.	232112.	145871.
2018	0.	1148.	1148.	232129.	12989.	245118.	91914.	243970.	152056.
2019	0.	1215.	1215.	247209.	10567.	257777.	98127.	256562.	158434.
2020	0.	1279.	1279.	263206.	7907.	271113.	104708.	269834.	165126.
2021	0.	1345.	1345.	279267.	5885.	285152.	111314.	283807.	172493.
2022	0.	1409.	1409.	295313.	4549.	299862.	117811.	298453.	180642.
2023	0.	1478.	1478.	311603.	3694.	315297.	124405.	313618.	189413.
2024	0.	1587.	1587.	328734.	3183.	331917.	131336.	330330.	198994.
2025	-7673.	-32410.	-40084.	347253.	2738.	349991.	138823.	390075.	251252.
	471866.	-0.	471866.	4967136.	519558.	5486695.	1908059.	5014827.	3106767.

INTERNAL RATE OF RETURN 20.97 % 16.56 %

\*\*\* CITY GAS SUPPLY PROJECT IN MALAYSIA \*\*\*  
 FINANCIAL RATE OF RETURN (IN CURRENT PRICE)  
 - INVESTMENT; 10% DOWN -  
 (US\$ 1000)

YEAR	FIXED CAPITAL EXPEND.	CHANGE IN WORKING CAPITAL	(1) GROSS CAPITAL EXPENDITR	OPERATING PROFIT	DEPRECIATN	(2) GROSS CASH IN-FLOW	(3) INCOME TAX	(4) BFR-TAX NET IN-FLOW	(5) AFT-TAX NET IN-FLOW
							(2)-(1)	(4)-(3)	
1990	8396.	0.	8396.	0.	0.	0.	-8396.	-8396.	-8396.
1991	27704.	0.	27704.	0.	0.	0.	-27704.	-27704.	-27704.
1992	37516.	302.	37818.	-2866.	2612.	-254.	-38073.	-38073.	-38073.
1993	80444.	788.	81233.	471.	5025.	5486.	-75736.	-75736.	-75736.
1994	88554.	1247.	89801.	8587.	10167.	18755.	-71047.	-71047.	-71047.
1995	67141.	1286.	68427.	17950.	15841.	33791.	-34636.	-34636.	-34636.
1996	45716.	1187.	46903.	27476.	20141.	47617.	714.	714.	-5755.
1997	29723.	996.	30719.	37211.	22546.	59757.	29039.	29039.	18675.
1998	18971.	844.	19815.	45835.	23809.	69644.	49829.	35765.	35765.
1999	17236.	817.	18053.	54895.	23880.	78775.	60722.	42783.	42783.
2000	16370.	791.	17161.	56950.	23696.	80646.	19013.	63485.	44472.
2001	16151.	851.	17002.	65726.	23835.	89561.	20686.	72559.	51873.
2002	17874.	860.	18734.	74463.	23823.	82886.	24431.	79552.	55120.
2003	19464.	957.	20421.	83905.	24362.	108267.	28460.	87846.	59386.
2004	24275.	1016.	25291.	93070.	25260.	118331.	32493.	93040.	60547.
2005	23948.	1140.	25088.	103995.	26089.	130085.	37230.	104997.	67767.
2006	0.	773.	773.	111724.	26733.	138157.	39097.	137384.	98287.
2007	0.	623.	623.	119488.	24981.	144469.	42570.	143846.	101275.
2008	0.	668.	668.	127467.	23786.	151253.	46129.	150586.	104457.
2009	0.	693.	693.	135551.	22735.	158285.	49818.	157593.	107775.
2010	0.	732.	732.	143928.	21796.	165725.	53625.	164593.	111368.
2011	0.	779.	779.	152710.	20955.	173665.	57593.	172886.	115293.
2012	0.	798.	798.	161209.	20561.	181771.	61448.	180973.	119524.
2013	0.	865.	865.	170469.	20142.	190611.	65608.	189746.	124138.
2014	0.	907.	907.	180188.	19692.	199880.	69951.	198973.	129022.
2015	0.	951.	951.	190430.	19176.	209606.	74503.	208655.	134152.
2016	0.	1020.	1020.	201484.	18595.	220078.	79129.	219058.	139929.
2017	0.	1059.	1059.	214331.	16614.	230944.	84472.	228885.	145412.
2018	0.	1148.	1148.	228168.	14613.	242781.	90212.	241633.	151421.
2019	0.	1215.	1215.	243436.	11888.	255324.	96524.	254109.	157586.
2020	0.	1279.	1279.	259644.	8895.	268539.	103211.	267260.	164049.
2021	0.	1345.	1345.	275830.	6621.	282451.	109890.	281105.	171216.
2022	0.	1409.	1409.	291909.	5117.	297026.	116410.	295617.	179207.
2023	0.	1478.	1478.	308164.	4156.	313200.	123000.	310842.	187841.
2024	0.	1587.	1587.	325211.	3580.	328791.	129908.	327205.	197297.
2025	-8633.	-32410.	-41043.	343630.	3080.	346710.	137364.	387753.	250389.
	530850.	-0.	530849.	4852628.	584503.	5437133.	1852402.	4906285.	3053679.

INTERNAL RATE OF RETURN 19.18 % 15.27 %



\*\*\* CITY GAS SUPPLY PROJECT IN MALAYSIA \*\*\*  
 FINANCIAL RATE OF RETURN (IN CURRENT PRICE)  
 - INVESTMENT: 10% UP - (US\$ 1000)

YEAR	FIXED CAPITAL EXPEND.	CHANGE IN WORKING CAPITAL	GROSS CAPITAL EXPENDTR	OPERATING PROFIT	DEPRECIATION	GROSS CASH IN-FLOW	INCOME TAX	BFR-TAX NET IN-FLOW (2)-(1)	AFT-TAX NET IN-FLOW (4)-(3)
1990	10262.	0.	10262.	0.	0.	0.	0.	-10262.	-10262.
1991	33860.	0.	33860.	0.	0.	0.	0.	-33860.	-33860.
1992	45853.	302.	46155.	-3464.	3192.	-272.	0.	-46427.	-46427.
1993	98321.	788.	99109.	-681.	6142.	5461.	0.	-93648.	-93648.
1994	108233.	1247.	109480.	6273.	12427.	18700.	2509.	-90780.	-93289.
1995	82061.	1286.	83347.	14362.	19361.	33723.	5745.	-49623.	-55368.
1996	55875.	1187.	57062.	22926.	24617.	47543.	3645.	-9519.	-13164.
1997	36329.	996.	37324.	32124.	27557.	59681.	7324.	22357.	15032.
1998	23187.	844.	24030.	40468.	29100.	69568.	10969.	45537.	34569.
1999	21066.	817.	21883.	49513.	29187.	76700.	14894.	56817.	41923.
2000	20008.	791.	20799.	50055.	28962.	79017.	15417.	58218.	42801.
2001	19740.	851.	20591.	58660.	29132.	87791.	16614.	67200.	50587.
2002	21845.	860.	22706.	67241.	29117.	96358.	20353.	73652.	53299.
2003	23790.	957.	24747.	76387.	29775.	106163.	24319.	81416.	57077.
2004	29669.	1016.	30685.	85140.	30874.	116014.	28268.	85329.	57060.
2005	29270.	1140.	30410.	95654.	31887.	127541.	32923.	97131.	64208.
2006	0.	773.	773.	103188.	32307.	135495.	34440.	134722.	100282.
2007	0.	623.	623.	111150.	30532.	141663.	36074.	141059.	102985.
2008	0.	668.	668.	119264.	29072.	148336.	41769.	147669.	105900.
2009	0.	693.	693.	127443.	27787.	155230.	45597.	154537.	108941.
2010	0.	732.	732.	135884.	26640.	162524.	49530.	161793.	112263.
2011	0.	779.	779.	144699.	25612.	170311.	53613.	169532.	113919.
2012	0.	798.	798.	153125.	25131.	178256.	57540.	177458.	119518.
2013	0.	865.	865.	162309.	24618.	186926.	61770.	186061.	124291.
2014	0.	907.	907.	171949.	24068.	196017.	66183.	195110.	128927.
2015	0.	951.	951.	182118.	23438.	205556.	70808.	204605.	133797.
2016	0.	1020.	1020.	193104.	22727.	215831.	75452.	214811.	139359.
2017	0.	1059.	1059.	206184.	20306.	226489.	80934.	225430.	144496.
2018	0.	1148.	1148.	220247.	17060.	238107.	86809.	236959.	150150.
2019	0.	1215.	1215.	235890.	14530.	250420.	93316.	249205.	155889.
2020	0.	1279.	1279.	252520.	10872.	263392.	100218.	262113.	161895.
2021	0.	1345.	1345.	268956.	8092.	277048.	107042.	275703.	168661.
2022	0.	1409.	1409.	285100.	6254.	291355.	113608.	289945.	176337.
2023	0.	1478.	1478.	301287.	5080.	306366.	120190.	304888.	184697.
2024	0.	1587.	1587.	318165.	4376.	322541.	127050.	320954.	193904.
2025	-10551.	-32410.	-42961.	336383.	3764.	340148.	134445.	383109.	248664.
	648817.	-0.	648816.	4623617.	714393.	5338011.	1741365.	4689194.	2947826.

INTERNAL RATE OF RETURN 16.39 % 13.24 %

\*\*\* CITY GAS SUPPLY PROJECT IN MALAYSIA \*\*\*  
 FINANCIAL RATE OF RETURN (IN CURRENT PRICE)  
 - INVESTMENT; 20% UP - (US\$ 1000)

YEAR	FIXED CAPITAL EXPEND.	CHANGE IN WORKING CAPITAL	GROSS CAPITAL EXPENDTR	OPERATING PROFIT	DEPRECIATION	GROSS CASH IN-FLOW	INCOME TAX	BFR-TAX (5) NET IN-FLOW	AFT-TAX (4)-(3) NET IN-FLOW
1990	11195.	0.	11195.	0.	0.	0.	0.	-11195.	-11195.
1991	36938.	0.	36938.	0.	0.	0.	0.	-36938.	-36938.
1992	50021.	302.	50323.	-3762.	3482.	-280.	0.	-50604.	-50604.
1993	107259.	788.	108047.	-1257.	6700.	5443.	0.	-102604.	-102604.
1994	118072.	1247.	119319.	5116.	13556.	18673.	2047.	-100647.	-102693.
1995	89521.	1286.	90807.	12568.	21121.	33690.	5027.	-57117.	-62144.
1996	60955.	1187.	62141.	20651.	26855.	47506.	2233.	-14636.	-16869.
1997	39631.	996.	40627.	29581.	30062.	59642.	5805.	19016.	13211.
1998	25295.	844.	26138.	37784.	31745.	69529.	9421.	43391.	33970.
1999	22981.	817.	23798.	46822.	31840.	78662.	13371.	54864.	41493.
2000	21827.	791.	22618.	46607.	31595.	78202.	13620.	55585.	41965.
2001	21534.	851.	22386.	53127.	31780.	86907.	14578.	64521.	49943.
2002	23831.	860.	24692.	63631.	31764.	95395.	18314.	70703.	52389.
2003	25952.	957.	26909.	72628.	32482.	105111.	22248.	78201.	55953.
2004	32366.	1016.	33382.	81175.	33680.	114855.	11456.	81473.	55317.
2005	31930.	1148.	33071.	11483.	34786.	126269.	30769.	93198.	62429.
2006	0.	773.	773.	98920.	35244.	134164.	32112.	133391.	101280.
2007	0.	623.	623.	106982.	33308.	140290.	35826.	139666.	103840.
2008	0.	668.	668.	115163.	31715.	146878.	39588.	146210.	106622.
2009	0.	693.	693.	123389.	30313.	153703.	43486.	153010.	109524.
2010	0.	732.	732.	131862.	29062.	160924.	47483.	160192.	112710.
2011	0.	779.	779.	140694.	27940.	168634.	51623.	167856.	116233.
2012	0.	798.	798.	149083.	27415.	176498.	55586.	175700.	120114.
2013	0.	865.	865.	158228.	26856.	185084.	59852.	184219.	124367.
2014	0.	907.	907.	167830.	26256.	194086.	64300.	193179.	128880.
2015	0.	951.	951.	177962.	25569.	203531.	68960.	202580.	133620.
2016	0.	1020.	1020.	188915.	24793.	213707.	73614.	212687.	139073.
2017	0.	1059.	1059.	202110.	22151.	224262.	79164.	223202.	144038.
2018	0.	1148.	1148.	216287.	19484.	235770.	85108.	234622.	149515.
2019	0.	1215.	1215.	232117.	15851.	247968.	91712.	246753.	155041.
2020	0.	1279.	1279.	248958.	11861.	260818.	98721.	259540.	160818.
2021	0.	1345.	1345.	265519.	8828.	274347.	105618.	273001.	167383.
2022	0.	1409.	1409.	281696.	6823.	288519.	112207.	287110.	174903.
2023	0.	1478.	1478.	297848.	5541.	303389.	118786.	301911.	183125.
2024	0.	1587.	1587.	314642.	4774.	319416.	125621.	317829.	192208.
2025	-11510.	-32410.	-43921.	332760.	4107.	336867.	132986.	380787.	247801.
	707800.	-0.	707799.	4509109.	779338.	5288444.	1685936.	4580649.	2894711.

INTERNAL RATE OF RETURN 15.27 % 12.41 %

\*\*\* CITY GAS SUPPLY PROJECT IN MALAYSIA \*\*\*  
 PROFITABILITY AND FINANCIAL INDICATORS  
 - DEBT: EQUITY: 60%:40% -  
 (US\$ 1000)

YEAR	(1) AFT TAX PROFIT -TO- SALES REV S/H EQUITY (PCT)	(2) AFT TAX PROFIT -TO- INVESTMENT S/CAPITAL (PCT)	(3) BFR TAX PROFIT -TO- INVESTMENT S/CAPITAL (PCT)	(4) AFT TAX PROFIT -TO- CAPITAL (PCT)	(5) CURRENT RATIO	(6) QUICK RATIO	(7) DEBT SERVICE RATIO	(8) L/T DEBT -TO- S/H EQUITY	(9)* PROFIT B.E.P. CAPACITY UTILIZE (PCT)	(10)* CASH B.E.P. SALES PRICE (PRICE)	(11)* CASH B.E.P. CAPACITY UTILIZE (PCT)
1992	-49.1	-9.5	-3.5	-8.7	1.45	1.40	*****	62 / 38	7.7	599.1	4.4
1993	0.3	0.1	0.1	0.1	2.44	2.40	*****	61 / 39	13.4	453.9	7.7
1994	10.2	4.0	2.7	4.1	2.49	2.47	*****	58 / 42	19.9	375.0	9.0
1995	13.9	6.3	4.6	6.8	2.46	2.44	*****	57 / 43	25.2	356.5	9.0
1996	9.5	4.8	3.6	5.4	0.54	0.54	3.89	55 / 45	38.8	428.9	19.0
1997	12.7	6.7	5.4	8.0	0.62	0.62	2.21	52 / 48	39.4	496.6	28.6
1998	14.9	8.1	7.0	10.4	0.69	0.69	2.56	50 / 50	38.7	498.2	27.1
1999	16.8	9.1	8.6	12.7	0.75	0.75	2.88	46 / 54	37.1	508.9	25.8
2000	15.6	8.4	8.6	12.7	0.80	0.80	2.76	44 / 56	41.7	561.4	30.9
2001	15.3	8.2	7.1	13.4	0.86	0.85	2.98	41 / 59	44.3	602.8	33.7
2002	16.3	8.7	10.3	15.2	0.71	0.71	3.03	38 / 62	43.3	624.9	33.1
2003	17.2	9.0	11.6	17.1	0.76	0.76	2.73	35 / 65	42.5	671.3	35.9
2004	17.8	9.1	12.6	18.6	0.81	0.80	3.03	32 / 68	42.2	698.5	35.2
2005	18.5	9.3	13.8	20.3	0.85	0.85	3.38	30 / 70	41.5	726.9	34.3
2006	18.2	8.9	14.6	21.4	0.89	0.88	3.26	26 / 74	42.4	775.3	35.2
2007	18.8	8.8	15.9	23.4	0.80	0.80	3.45	23 / 77	39.8	813.9	33.9
2008	19.3	8.7	17.3	25.4	0.82	0.82	3.20	19 / 81	37.6	872.4	34.9
2009	19.8	8.7	18.7	27.5	0.85	0.84	3.41	16 / 84	35.4	914.9	33.4
2010	20.1	8.5	20.1	29.6	0.87	0.87	3.65	13 / 87	33.5	961.6	32.1
2011	20.5	8.4	21.6	31.8	0.90	0.89	3.91	11 / 89	31.7	1011.7	30.8
2012	20.7	8.2	23.1	34.0	0.92	0.91	4.21	8 / 92	30.2	1067.2	29.6
2013	20.9	8.1	24.7	36.3	0.94	0.94	4.54	6 / 94	28.8	1125.1	28.4
2014	21.1	7.9	26.3	38.7	1.34	1.33	4.91	5 / 95	27.5	1187.4	27.3
2015	21.2	7.8	28.1	41.3	1.35	1.34	9.98	4 / 96	26.2	1209.7	21.5
2016	21.3	7.7	29.8	43.9	1.37	1.36	10.79	3 / 97	25.2	1285.2	21.0
2017	21.5	7.6	31.9	46.9	1.38	1.37	11.63	2 / 98	23.7	1363.0	20.5
2018	21.7	7.5	34.1	50.2	1.39	1.38	12.59	2 / 98	22.3	1448.4	20.0
2019	21.9	7.4	36.6	53.8	1.40	1.40	13.63	1 / 99	20.7	1539.4	19.5
2020	22.1	7.4	39.2	57.6	1.63	1.62	14.79	1 / 99	19.1	1635.9	19.0
2021	22.2	7.3	41.8	61.4	1.63	1.62	32.96	1 / 99	17.9	1718.6	17.0
2022	22.2	7.2	44.3	65.1	1.63	1.62	35.93	0 / 100	17.2	1829.3	16.7
2023	22.2	7.0	46.8	68.8	1.62	1.62	39.28	0 / 100	16.6	1947.7	16.5
2024	22.1	6.9	49.4	72.7	1.63	1.62	43.14	0 / 100	16.2	2077.4	16.3
2025	22.0	6.8	52.3	76.9	1.78	1.77	47.56	0 / 100	15.8	2215.7	16.1
AVERAGE1	16.2	7.0	20.9	30.7	1.22	1.21	*****	24 / 76	29.5	1017.7	24.2
AVERAGE2	20.4	7.6	23.4	34.5	1.16	1.16	5.99	11 / 89			

\*\*\* CITY GAS SUPPLY PROJECT IN MALAYSIA \*\*\*  
 PROFITABILITY AND FINANCIAL INDICATORS  
 - DEBT:EQUITY; 50%:50% -  
 (US\$ 1000)

YEAR	(1) AFT TAX PROFIT -10- SALES REV S/H EQUITY (PCT)	(2) AFT TAX PROFIT -10- (PCT)	(3) BFR TAX PROFIT -10- INVESTMENT S/ (PCT)	(4) AFT TAX PROFIT -10- S/CAPITAL (PCT)	(5) CURRENT RATIO	(6) QUICK RATIO	(7) DEBT SERVICE RATIO	(8) L/T DEBT -TO- S/H EQUITY	(9)* PROFIT B.E.P. CAPACITY UTILIZE (PCT)	(10)* CASH B.E.P.- SALES PRICE (PRICE)	(11)* CASH B.E.P. CAPACITY UTILIZE (PCT)
1992	-47.4	-7.3	-3.4	-6.8	1.45	1.40	*****	52 / 48	7.6	599.0	4.4
1993	0.9	0.2	0.2	0.2	2.44	2.40	*****	51 / 49	13.2	453.8	7.7
1994	10.8	3.4	2.9	3.5	2.49	2.47	*****	48 / 52	19.4	374.9	9.0
1995	14.5	5.4	4.8	5.7	2.46	2.44	*****	47 / 53	24.5	356.5	9.0
1996	11.2	4.6	4.3	5.2	0.62	0.62	4.60	45 / 55	36.3	415.6	17.3
1997	14.1	6.2	6.1	7.3	0.72	0.72	2.63	43 / 57	36.9	472.4	25.1
1998	16.1	7.3	7.7	9.1	0.79	0.79	3.05	40 / 60	36.3	476.8	23.8
1999	17.8	8.1	9.2	10.9	0.85	0.85	3.44	37 / 63	35.0	489.5	22.8
2000	16.4	7.5	9.2	10.8	0.91	0.91	3.57	35 / 65	39.9	543.6	28.0
2001	16.2	7.4	9.7	11.5	0.96	0.96	3.29	33 / 67	42.1	582.4	30.4
2002	17.1	7.8	11.0	12.9	0.81	0.81	3.63	30 / 70	41.4	605.9	29.9
2003	17.9	8.1	12.2	14.3	0.86	0.86	3.28	28 / 72	40.7	649.5	32.3
2004	18.3	8.2	13.2	15.5	0.91	0.90	3.65	25 / 75	40.6	678.4	31.8
2005	18.9	8.4	14.4	16.9	0.96	0.95	4.07	23 / 77	40.2	708.2	31.2
2006	18.7	8.1	15.2	17.9	0.99	0.98	3.92	21 / 79	40.8	754.9	31.9
2007	19.2	8.1	16.5	19.4	0.90	0.89	4.16	18 / 82	38.4	794.1	30.8
2008	19.7	8.1	17.9	21.0	0.92	0.92	3.86	15 / 85	36.3	850.5	31.6
2009	20.1	8.0	19.2	22.6	0.95	0.94	4.12	13 / 87	34.3	893.6	30.4
2010	20.4	7.9	20.7	24.3	0.97	0.96	4.41	10 / 90	32.6	941.1	29.3
2011	20.7	7.8	22.2	26.1	0.99	0.99	4.74	8 / 92	31.0	991.9	28.2
2012	20.9	7.7	23.6	27.8	1.02	1.01	5.10	6 / 94	29.7	1048.1	27.2
2013	21.0	7.6	25.2	29.6	1.04	1.03	5.51	5 / 95	28.4	1106.7	26.2
2014	21.2	7.5	26.8	31.6	1.42	1.41	5.96	4 / 96	27.1	1169.7	25.3
2015	21.3	7.4	28.6	33.6	1.43	1.42	12.13	3 / 97	26.0	1200.6	20.5
2016	21.3	7.3	30.3	35.7	1.44	1.43	13.13	2 / 98	25.0	1276.4	20.1
2017	21.5	7.2	32.4	38.1	1.45	1.44	14.15	2 / 98	23.5	1354.5	19.6
2018	21.7	7.1	34.7	40.8	1.46	1.45	15.32	1 / 99	22.1	1440.3	19.2
2019	21.9	7.1	37.1	43.7	1.47	1.46	16.60	1 / 99	20.6	1531.6	18.8
2020	22.2	7.1	39.8	46.8	1.67	1.66	18.01	1 / 99	19.0	1628.4	18.4
2021	22.3	7.0	42.4	49.8	1.67	1.65	40.05	0 / 100	17.9	1715.2	16.7
2022	22.3	6.9	44.9	52.8	1.66	1.65	43.66	0 / 100	17.1	1826.0	16.5
2023	22.2	6.8	47.5	55.8	1.66	1.65	47.74	0 / 100	16.6	1944.6	16.3
2024	22.1	6.7	50.1	59.0	1.65	1.64	52.43	0 / 100	16.2	2073.9	16.0
2025	22.0	6.6	53.0	62.4	1.78	1.77	57.81	0 / 100	15.8	2210.9	15.8
AVERAGE1	16.6	6.6	21.5	25.2	1.29	1.28	*****	19 / 81	28.6	1004.7	22.4
AVERAGE2	20.7	7.2	24.0	28.3	1.25	1.25	7.25	9 / 91			

\*\*\* CITY GAS SUPPLY PROJECT IN MALAYSIA \*\*\*  
 PROFITABILITY AND FINANCIAL INDICATORS  
 - INTEREST RATE: 10.0% -  
 (US\$ 1000)

YEAR	(1) AFT TAX PROFIT -TO- SALES REV (PCT)	(2) AFT TAX PROFIT -TO- S/H EQUITY (PCT)	(3) BFR TAX PROFIT -TO- INVESTMENT (PCT)	(4) AFT TAX PROFIT -TO- S/CAPITAL (PCT)	(5) CURRENT RATIO	(6) QUICK RATIO	(7) DEBT SERVICE RATIO	(8) L/T DEBT -TO- S/H EQUITY	(9)* PROFIT B.E.P. CAPACITY UTILIZE (PCT)	(10)* CASH B.E.P. SALES PRICE (PRICE)	(11)* CASH B.E.P. CAPACITY UTILIZE (PCT)
1992	-65.7	-16.0	-4.2	-13.8	1.45	1.40	*****	73 / 27	8.9	600.0	4.4
1993	-9.3	-3.6	-1.0	-3.2	2.44	2.40	*****	72 / 28	15.6	454.4	7.7
1994	4.5	2.2	1.1	2.1	2.49	2.47	*****	69 / 31	24.3	375.3	9.0
1995	8.2	4.7	2.4	4.8	2.46	2.44	*****	69 / 31	31.8	356.7	34.9
1996	-10.8	-7.7	-2.2	-7.2	0.43	0.43	*****	69 / 31	62.9	550.2	47.0
1997	-1.8	-1.5	-0.4	-1.4	0.51	0.51	1.38	69 / 31	63.6	623.0	44.0
1998	3.3	2.6	1.4	2.7	0.57	0.57	1.60	67 / 33	61.4	608.0	41.2
1999	7.4	6.4	3.3	6.6	0.62	0.62	1.77	65 / 35	57.0	606.3	44.9
2000	8.1	7.0	3.9	7.7	0.67	0.67	1.82	62 / 38	58.7	648.4	44.9
2001	6.6	5.7	3.4	6.7	0.72	0.72	1.58	60 / 40	65.6	720.9	53.0
2002	9.2	7.9	5.1	10.0	0.58	0.58	1.71	57 / 43	61.9	733.1	50.9
2003	11.2	9.4	6.6	13.0	0.62	0.62	1.62	53 / 47	58.9	779.6	53.8
2004	12.8	10.3	7.9	15.6	0.67	0.66	1.79	50 / 50	56.8	796.2	51.4
2005	14.2	10.9	9.3	18.4	0.71	0.71	2.00	46 / 54	54.6	814.5	48.9
2006	13.3	9.9	9.4	18.4	0.74	0.74	1.88	42 / 58	57.8	879.3	52.1
2007	14.6	10.2	10.8	21.2	0.66	0.66	1.99	37 / 63	53.4	912.5	49.2
2008	15.6	10.4	12.3	24.1	0.69	0.68	1.92	32 / 68	49.4	970.8	49.4
2009	16.7	10.5	13.8	27.1	0.71	0.71	2.06	27 / 73	45.4	1010.9	47.0
2010	17.6	10.5	15.4	30.3	0.73	0.73	2.22	23 / 77	41.8	1055.3	44.8
2011	18.5	10.4	17.1	33.6	0.76	0.75	2.41	18 / 82	38.4	1102.8	42.6
2012	19.0	10.2	18.6	36.6	0.78	0.78	2.62	14 / 86	35.8	1152.8	40.2
2013	19.6	10.0	20.2	39.8	0.80	0.80	2.88	10 / 90	33.4	1205.2	37.9
2014	20.0	9.7	21.9	43.1	1.20	1.20	3.18	8 / 92	31.1	1262.0	35.7
2015	20.4	9.5	23.7	46.5	1.22	1.21	5.82	7 / 93	28.9	1247.6	25.6
2016	20.6	9.2	25.3	49.8	1.24	1.23	6.41	5 / 95	27.5	1320.0	24.5
2017	21.0	9.0	27.3	53.6	1.26	1.25	7.05	4 / 96	25.6	1394.7	23.6
2018	21.3	8.9	29.3	57.6	1.27	1.27	7.80	3 / 97	23.8	1477.1	22.6
2019	21.6	8.7	31.6	62.1	1.29	1.28	8.66	2 / 98	21.8	1564.9	21.8
2020	21.9	8.6	34.0	66.8	1.57	1.56	9.68	1 / 99	19.9	1666.2	21.6
2021	22.1	8.4	36.3	71.4	1.58	1.57	20.94	1 / 99	18.4	1730.0	17.9
2022	22.1	8.2	38.6	75.8	1.58	1.57	23.45	0 / 100	17.6	1839.4	17.5
2023	22.1	8.0	40.8	80.3	1.58	1.57	26.44	0 / 100	16.9	1958.7	17.3
2024	22.0	7.8	43.2	84.9	1.58	1.57	30.06	0 / 100	16.4	2088.2	17.0
2025	21.9	7.6	45.7	89.9	1.78	1.77	34.49	0 / 100	15.9	2225.2	16.7
AVERAGE1	11.5	6.6	16.2	31.6	1.12	1.11	*****	33 / 67	38.3	1080.3	33.1
AVERAGE2	18.4	8.5	18.5	36.4	1.03	1.02	3.49	18 / 82			

\*\*\* CITY GAS SUPPLY PROJECT IN MALAYSIA \*\*\*  
 PROFITABILITY AND FINANCIAL INDICATORS  
 - INTEREST RATE: 7.5% -  
 (US\$ 1000)

YEAR	(1) AFT TAX PROFIT -TO- SALES REV S/H EQUITY (PCT)	(2) AFT TAX PROFIT -TO- S/H EQUITY (PCT)	(3) BFR TAX PROFIT -TO- INVESTMENT S/CAPITAL (PCT)	(4) AFT TAX PROFIT -TO- S/CAPITAL (PCT)	(5) CURRENT RATIO	(6) QUICK RATIO	(7) DEBT SERVICE RATIO	(8) L/T DEBT -TO- S/H EQUITY	(9)* PROFIT B.E.P. CAPACITY UTILIZE (PCT)	(10)* CASH B.E.P. SALES PRICE (PRICE)	(11)* CASH B.E.P. CAPACITY UTILIZE (PCT)
1992	-57.7	-14.7	-3.9	-12.8	1.45	1.40	*****	73 / 27	8.4	599.6	4.4
1993	-4.6	-1.8	-0.5	-1.7	2.44	2.40	*****	72 / 28	14.6	454.2	7.7
1994	7.2	3.7	1.8	3.6	2.49	2.47	*****	69 / 31	22.2	375.2	9.0
1995	10.9	6.3	3.4	6.7	2.46	2.44	*****	68 / 32	28.6	356.6	9.0
1996	1.1	0.7	0.4	0.8	0.45	0.45	2.37	67 / 33	51.5	493.6	27.4
1997	5.4	3.9	2.2	4.3	0.53	0.53	1.61	65 / 35	52.2	569.4	39.2
1998	8.8	6.6	3.9	7.7	0.59	0.59	1.85	63 / 37	50.6	561.6	36.8
1999	11.9	8.8	5.7	11.2	0.65	0.64	2.06	60 / 40	47.5	565.5	34.8
2000	11.7	8.6	6.0	11.8	0.70	0.69	2.13	57 / 43	50.6	612.1	39.1
2001	10.8	7.9	5.9	11.7	0.75	0.74	1.90	54 / 46	55.4	669.1	44.5
2002	12.6	9.1	7.4	14.6	0.61	0.61	2.07	51 / 49	53.0	685.8	43.1
2003	14.1	9.9	8.8	17.4	0.65	0.65	1.92	47 / 53	51.1	733.7	46.2
2004	15.2	10.3	10.0	19.7	0.70	0.69	2.13	44 / 56	49.8	755.1	44.6
2005	16.3	10.6	11.4	22.3	0.74	0.74	2.38	41 / 59	48.4	777.9	42.8
2006	15.6	9.8	11.7	22.9	0.77	0.77	2.25	37 / 63	50.5	836.0	44.9
2007	16.6	9.9	13.1	25.7	0.69	0.69	2.39	32 / 68	46.9	870.7	42.7
2008	17.4	9.9	14.5	28.5	0.72	0.71	2.27	28 / 72	43.8	930.2	43.4
2009	18.1	9.9	16.0	31.4	0.74	0.73	2.43	23 / 77	40.7	971.2	41.4
2010	18.8	9.7	17.5	34.4	0.76	0.76	2.61	19 / 81	37.8	1017.9	39.7
2011	19.4	9.6	19.1	37.5	0.79	0.78	2.82	15 / 85	35.2	1067.6	38.0
2012	19.8	9.4	20.6	40.5	0.81	0.80	3.05	12 / 88	33.2	1120.7	36.2
2013	20.2	9.2	22.2	43.7	0.83	0.83	3.32	9 / 91	31.2	1176.3	34.4
2014	20.5	9.0	23.9	46.9	0.83	0.83	3.63	7 / 93	29.4	1236.3	32.8
2015	20.8	8.8	25.7	50.4	1.24	1.25	6.98	6 / 94	27.7	1232.3	23.9
2016	20.9	8.6	27.4	53.7	1.27	1.26	7.62	4 / 96	26.4	1306.1	23.1
2017	21.2	8.4	29.4	57.7	1.29	1.28	8.31	3 / 97	24.7	1382.3	22.4
2018	21.5	8.3	31.5	61.8	1.30	1.30	9.10	2 / 98	23.1	1466.1	21.6
2019	21.7	8.2	33.8	66.5	1.32	1.31	9.99	1 / 99	21.3	1555.5	20.9
2020	22.0	8.1	36.3	71.3	1.59	1.58	11.01	1 / 99	19.5	1656.0	20.7
2021	22.2	7.9	38.8	76.2	1.59	1.58	24.14	1 / 99	18.2	1725.8	17.5
2022	22.2	7.8	41.2	80.8	1.59	1.58	26.70	0 / 100	17.4	1835.9	17.2
2023	22.1	7.6	43.6	85.5	1.59	1.58	29.67	0 / 100	16.8	1955.0	17.0
2024	22.0	7.4	46.0	90.4	1.59	1.58	33.19	0 / 100	16.3	2085.1	16.8
2025	22.0	7.3	48.7	95.7	1.78	1.77	37.35	0 / 100	15.9	2222.7	16.6
AVERAGE1	13.8	7.2	18.3	35.8	1.14	1.13	*****	30 / 70	34.1	1054.6	29.4
AVERAGE2	19.4	8.3	20.7	40.7	1.06	1.05	4.18	15 / 85			

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

	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999
YEAR										
SOURCE OF FUNDS										
CASH GENERATED FROM OPERATION	11270.	37024.	50246.	113653.	122251.	120758.	116309.	104689.	95589.	97418.
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
<b>SOURCE OF FUNDS</b>										
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.	25655.
	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.
<b>USES OF FUNDS</b>										
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.	24972.	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.	56874.
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.
<b>CASH INCREASE OR (DECREASE)</b>										
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)

	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
YEAR										
SOURCE OF FUNDS										
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.	21883.	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.	45959.	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.	907.	951.	1020.	1059.	1148.	1215.
DEBT SERVICES	53227.	50384.	47539.	44694.	41849.	23583.	22280.	20977.	19675.	18372.
REPAYMENT OF LONG TERM DEBT	78450.	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						
CASH GENERATED FROM OPERATION	165149.	171887.	179664.	188110.	197429.	207645.
PROFIT AFT. TAX, BFR INT.	165149.	171887.	179664.	188110.	197429.	207645.
DEPRECIATION AND AMORTIZATION	155265.	164530.	173979.	183492.	193451.	204223.
FINANCIAL RESOURCES	9884.	7357.	5686.	4618.	3978.	3422.
	0.	0.	0.	0.	0.	0.
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	DEPRECIATN	GROSS CASH IN-FLOW	INCOME TAX	BFR-TAX NET IN-FLOW	AFT-TAX NET IN-FLOW
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
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.	36658.	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.	27569.	124769.	32512.	103092.	70580.
2003	22364.	1282.	23646.	110355.	28206.	138561.	38080.	114915.	76836.
2004	27764.	1347.	29111.	123245.	29244.	152489.	43674.	123378.	79704.
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.	186984.	57963.	188112.	130149.
2008	0.	969.	969.	171952.	27363.	199315.	63089.	198346.	135257.
2009	0.	988.	183735.	183735.	26088.	209823.	68342.	208835.	140493.
2010	0.	1061.	1061.	196401.	24743.	221144.	73948.	220083.	146134.
2011	0.	1102.	208834.	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.	5632.	424277.	166973.	422168.	255196.
2023	0.	2226.	2226.	443655.	4751.	448406.	177158.	446179.	269021.
2024	0.	2433.	2433.	470783.	4097.	474880.	188111.	472448.	284337.
2025	-10138.	-44844.	-54982.	499818.	3527.	503344.	199826.	558327.	358501.
	611507.	-0.	611506.	6765939.	673596.	749532.	2601025.	6828026.	4226997.

INTERNAL RATE OF RETURN 20.64 % 16.46 %

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

YEAR	FIXED CAPITAL EXPEND.	CHANGE IN WORKING CAPITAL	GROSS CAPITAL EXPENDTR	OPERATING PROFIT	DEPRECIATN (2)	GROSS CASH IN-FLOW	(3)	INCOME TAX NET IN-FLOW (2)-(1)	(4)	BFR-TAX NET IN-FLOW (5)	AFT-TAX NET IN-FLOW (4)-(3)	DISCOUNT RATE
1990	9697.	0.	9697.	0.	0.	0.	0.	0.	-9697.	-9697.	-9697.	1.000
1991	29191.	0.	29191.	0.	0.	0.	0.	0.	-29191.	-29191.	-29191.	1.150
1992	34318.	293.	34612.	-1772.	2349.	577.	0.	0.	-34035.	-34035.	-34035.	1.322
1993	60780.	605.	61385.	1311.	4005.	5316.	524.	524.	-56069.	-56069.	-56069.	1.521
1994	57545.	836.	58381.	6794.	6878.	13672.	2718.	2718.	-44709.	-44709.	-44709.	1.749
1995	37982.	752.	38734.	11509.	9201.	20710.	4604.	4604.	-22628.	-22628.	-22628.	2.011
1996	22871.	629.	23500.	15253.	10125.	25378.	3721.	3721.	-1843.	-1843.	-1843.	2.313
1997	12630.	457.	13087.	17789.	9851.	27620.	5038.	5038.	9495.	9495.	9495.	2.660
1998	7081.	337.	7419.	18977.	9012.	27988.	5891.	5891.	20570.	20570.	20570.	3.059
1999	5618.	294.	5911.	19821.	7852.	27673.	6537.	6537.	21762.	21762.	21762.	3.518
2000	4657.	252.	4909.	18233.	6778.	25011.	6159.	6159.	20102.	20102.	20102.	4.046
2001	4005.	238.	4243.	18384.	5939.	24314.	5919.	5919.	20071.	20071.	20071.	4.652
2002	3844.	208.	4052.	18167.	5153.	23320.	6077.	6077.	19269.	19269.	19269.	5.350
2003	3635.	208.	3843.	17936.	4584.	22520.	6189.	6189.	18677.	18677.	18677.	6.153
2004	3924.	190.	4114.	17418.	4133.	21551.	6172.	6172.	17437.	17437.	17437.	7.076
2005	3370.	186.	3556.	17020.	3697.	20717.	6171.	6171.	17161.	17161.	17161.	8.137
2006	0.	111.	111.	15956.	3253.	19209.	5680.	5680.	19098.	19098.	19098.	9.358
2007	0.	81.	81.	14890.	2672.	17562.	5386.	5386.	17481.	17481.	17481.	10.761
2008	0.	78.	78.	13895.	2211.	16106.	5098.	5098.	16027.	16027.	16027.	12.375
2009	0.	69.	69.	12910.	1633.	14743.	4802.	4802.	14674.	14674.	14674.	14.232
2010	0.	65.	65.	12000.	1512.	13512.	4518.	4518.	13447.	13447.	13447.	16.366
2011	0.	59.	59.	11096.	1278.	12373.	4222.	4222.	12315.	12315.	12315.	18.821
2012	0.	54.	54.	10243.	1098.	11333.	3934.	3934.	11279.	11279.	11279.	21.645
2013	0.	51.	51.	9470.	928.	10398.	3668.	3668.	10348.	10348.	10348.	24.891
2014	0.	46.	46.	8744.	789.	9533.	3412.	3412.	9467.	9467.	9467.	28.625
2015	0.	42.	42.	8072.	668.	8740.	3171.	3171.	8698.	8698.	8698.	32.919
2016	0.	40.	40.	7469.	563.	8032.	2943.	2943.	7992.	7992.	7992.	37.857
2017	0.	36.	36.	6932.	435.	7387.	2739.	2739.	7331.	7331.	7331.	43.535
2018	0.	34.	34.	6443.	332.	6775.	2553.	2553.	6741.	6741.	6741.	50.065
2019	0.	31.	31.	5998.	235.	6232.	2382.	2382.	6201.	6201.	6201.	57.575
2020	0.	29.	29.	5579.	153.	5732.	2221.	2221.	5703.	5703.	5703.	66.211
2021	0.	27.	27.	5173.	99.	5272.	2063.	2063.	5246.	5246.	5246.	76.143
2022	0.	24.	24.	4779.	67.	4845.	1907.	1907.	4821.	4821.	4821.	87.565
2023	0.	22.	22.	4406.	47.	4453.	1759.	1759.	4431.	4431.	4431.	100.699
2024	0.	21.	21.	4065.	35.	4101.	1624.	1624.	4080.	4080.	4080.	115.804
2025	-76.	-337.	-413.	3753.	26.	3780.	1500.	1500.	4192.	4192.	4192.	133.175
	301072.	6068.	307139.	368693.	107772.	476465.	131303.	169326.	38023.			