

DATE : 82.12.23
 CURRENCY UNIT : 1000 BDLS
 QUANTITY UNIT : 1 MT

TOTAL COST ACCOUNTING

PROJECT NAME : BRUNEI CEMENT PLANT
 CASE NAME : V-601

	1993	1994	1995	1996	1997	1998	1999
(INDEX)							
*** MATERIALS ***							
MATERIALS - MAIN	11853.	12128.	12387.	12387.	12387.	12387.	12387.
- SUB	314.	322.	330.	330.	330.	330.	330.
- OTHERS	1473.	1510.	1544.	1544.	1544.	1544.	1544.
** MATERIALS TOTAL (1) **	13641.	13959.	14261.	14261.	14261.	14261.	14261.
*** EXPENSES ***							
WAGES	625.	625.	625.	625.	625.	625.	625.
UTILITIES	283.	290.	296.	296.	296.	296.	296.
MAINTENANCE & REPAIRS	170.	170.	170.	170.	170.	170.	170.
INSURANCES	0.	0.	0.	0.	0.	0.	0.
LEASING EXPENSES	0.	0.	0.	0.	0.	0.	0.
DUTY & TAXES	0.	0.	0.	0.	0.	0.	0.
OTHERS	27.	27.	27.	27.	27.	27.	27.
** EXPENSES TOTAL (2) **	1105.	1112.	1119.	1119.	1119.	1119.	1119.
*** DEPRECIATION ***							
BUILDINGS	205.	205.	205.	205.	205.	205.	205.
STRUCTURES	130.	130.	130.	130.	130.	130.	130.
MACHINERIES - A	681.	681.	681.	681.	681.	681.	681.
- B	0.	0.	0.	0.	0.	0.	0.
- C	0.	0.	0.	0.	0.	0.	0.
- OTHERS	0.	0.	0.	0.	0.	0.	0.
OTHER ASSETS	4.	4.	4.	4.	4.	4.	4.
** DEPRECIATION TOTAL (3) **	1020.	1020.	1020.	1020.	1020.	1020.	1020.
COST OF GOODS MANUFACTURED	15766.	16092.	16400.	16400.	16400.	16400.	16400.
COST OF FINISHED GOODS MANU.	15766.	16092.	16400.	16400.	16400.	16400.	16400.
COST OF GOODS IN PROCESS	0.	0.	0.	0.	0.	0.	0.
INITIAL COST IN PROCESS	0.	0.	0.	0.	0.	0.	0.
QUAN. OF FINISHED GOODS MANU.	148760.	152479.	156000.	156000.	156000.	156000.	156000.
(UNIT COST)	0.11	0.11	0.11	0.11	0.11	0.11	0.11
*** SALES ***							
SALES	21345.	21801.	22234.	22234.	22234.	22234.	22234.
(SALES QUANTITY)	148760.	152479.	156000.	156000.	156000.	156000.	156000.
(UNIT PRICE)	0.14	0.14	0.14	0.14	0.14	0.14	0.14
COST OF GOODS SOLD	15767.	16093.	16401.	16400.	16400.	16400.	16400.
(INITIAL INVENTORY)	504.	502.	501.	500.	500.	500.	500.
(INIT. INVENT. IN PROCESS)	0.	0.	0.	0.	0.	0.	0.
(COST OF GOODS MANU.)	15766.	16092.	16400.	16400.	16400.	16400.	16400.
(FINAL INVENTORY)	502.	501.	500.	500.	500.	500.	500.
(FINAL INVENT. IN PROCESS)	0.	0.	0.	0.	0.	0.	0.
GROSS PROFIT ON SALES	5578.	5709.	5832.	5834.	5834.	5834.	5834.
B.E.P. ON GROSS PROFIT	6091.	6099.	6107.	6105.	6105.	6105.	6105.
(FIXED COST)	1843.	1843.	1843.	1842.	1842.	1842.	1842.
(VARIABLE COST)	13924.	14250.	14559.	14558.	14558.	14558.	14558.

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CASH FLOW

PROJECT NAME : BRUNEI CEMENT PLANT
CASE NAME : V-601

(INDEX)	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992
SALES INCOME	0.	0.	14004.	16725.	18473.	19027.	19484.	19940.	20397.	20854.
(CASH)	0.	0.	1002.	1168.	1344.	1390.	1435.	1481.	1527.	1572.
(MATURED NOTES & A/C RECE.)	0.	0.	13002.	15556.	17129.	17637.	18048.	18459.	18870.	19281.
OTHER SALES INCOME	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
NON-OPERATING INCOME	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
** SALES INCOME TOTAL **	5700.	5700.	14004.	16725.	18473.	19027.	19484.	19940.	20397.	20854.
PAID UP CAPITAL	5700.	5700.	0.	0.	0.	0.	0.	0.	0.	0.
LONG TERM LOAN - A	0.	9651.	0.	0.	0.	0.	0.	0.	0.	0.
- B	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
- C	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
- OTHERS	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
DEFERRED & ACCRUED PAYMENT	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
SHORT TERM LOAN	0.	5281.	7020.	5698.	3493.	589.	0.	0.	0.	0.
** CAPITAL INCOME TOTAL **	5700.	20632.	7020.	5698.	3493.	589.	0.	0.	0.	0.
ASSET DEAL INCOME	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
OTHERS	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
*** INCOME TOTAL (A) ***	5700.	20632.	21023.	22423.	21966.	19616.	19484.	19940.	20397.	20854.

MATERIALS & GOODS PURCHASED	0.	0.	10575.	10502.	11727.	12046.	12365.	12684.	13003.	13322.
OTHER COST MANUFACTURED	25.	233.	1019.	1036.	1063.	1070.	1077.	1084.	1091.	1098.
OTHER SALES EXPENDITURE	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
SELL-GENERAL & ADMINI. EX.	144.	248.	457.	457.	457.	457.	457.	457.	457.	457.
NON-OPERATING EXPENSES	0.	1291.	1659.	1478.	1091.	620.	234.	0.	0.	0.
(INTEREST FOR LOAN)	0.	1291.	1659.	1478.	1091.	620.	234.	0.	0.	0.
(OTHERS)	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
CORPORATE INCOME TAXES	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
DIVIDEND	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
OFFICERS BONUSES	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
** SUB TOTAL (1) **	169.	1772.	13710.	13473.	14338.	14193.	14133.	14225.	15969.	16335.

REPAYMENT L.T.L. - A	0.	0.	1930.	1930.	1930.	1930.	1931.	0.	0.	0.
- B	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
- C	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
- OTHERS	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
REPAYMT. DEFERRED & ACCRUED	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
REPAYMT. S.T.L.	0.	0.	5281.	7020.	5698.	3493.	589.	0.	0.	0.
** REPAYMENT TOTAL **	0.	0.	7211.	8950.	7628.	5423.	2520.	0.	0.	0.

LAND	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
BUILDINGS & MACHINERIES	4425.	18652.	0.	0.	0.	0.	0.	0.	0.	0.
OTHER FIXED ASSETS	60.	0.	0.	0.	0.	0.	0.	0.	0.	0.
DEFERRED ACCOUNT	0.	1254.	0.	0.	0.	0.	0.	0.	0.	0.
OTHERS	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
** SUB TOTAL (2) **	4485.	19906.	0.	0.	0.	0.	0.	0.	0.	0.
EXPENDITURE TOTAL(B)	4654.	21678.	20920.	22423.	21966.	19616.	16653.	14225.	15969.	16335.

BALANCE (A-B)	1046.	-1046.	103.	0.	0.	0.	2831.	5715.	4428.	4519.
BALANCE BROUGHT FORWARD	0.	1046.	0.	103.	103.	103.	103.	2934.	8649.	13077.
BALANCE CARRIED FORWARD	1046.	0.	103.	103.	103.	103.	2934.	8649.	13077.	17596.
(CASH ON HAND)	0.	0.	103.	103.	103.	103.	103.	103.	103.	103.
(CASH IN BANK)	1046.	0.	0.	0.	0.	0.	2831.	8546.	12974.	17493.

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(INDEX)	1993	1994	1995	1996	1997	1998	1999
SALES INCOME	21310.	21767.	22201.	22234.	22234.	22234.	22234.
(CASH)	1618.	1664.	1707.	1707.	1707.	1707.	1707.
(MATURED NOTES & A/C RECE.)	19692.	20103.	20494.	20527.	20527.	20527.	20527.
OTHER SALES INCOME	0.	0.	0.	0.	0.	0.	0.
NON-OPERATING INCOME	0.	0.	0.	0.	0.	0.	0.
** SALES INCOME TOTAL **	21310.	21767.	22201.	22234.	22234.	22234.	22234.
PAID UP CAPITAL	0.	0.	0.	0.	0.	0.	0.
LONG TERM LOAN - A	0.	0.	0.	0.	0.	0.	0.
- B	0.	0.	0.	0.	0.	0.	0.
- C	0.	0.	0.	0.	0.	0.	0.
- OTHERS	0.	0.	0.	0.	0.	0.	0.
DEFERRED & ACCRUED PAYMENT	0.	0.	0.	0.	0.	0.	0.
SHORT TERM LOAN	0.	0.	0.	0.	0.	0.	0.
** CAPITAL INCOME TOTAL **	0.	0.	0.	0.	0.	0.	0.
ASSET DEAL INCOME	0.	0.	0.	0.	0.	0.	0.
OTHERS	0.	0.	0.	0.	0.	0.	0.
**** INCOME TOTAL (A) ****	21310.	21767.	22201.	22234.	22234.	22234.	22234.
MATERIALS & GOODS PURCHASED	13641.	13959.	14261.	14261.	14261.	14261.	14261.
OTHER COST MANUFACTURED	1105.	1112.	1119.	1119.	1119.	1119.	1119.
OTHER SALES EXPENDITURE	0.	0.	0.	0.	0.	0.	0.
SELL-GENERAL & ADMINI. EX.	457.	457.	457.	457.	457.	457.	457.
NON-OPERATING EXPENSES	0.	0.	0.	0.	0.	0.	0.
(INTEREST FOR LOAN)	0.	0.	0.	0.	0.	0.	0.
(OTHERS)	0.	0.	0.	0.	0.	0.	0.
CORPORATE INCOME TAXES	1497.	1536.	1575.	1613.	1613.	1613.	1613.
DIVIDEND	0.	0.	0.	0.	0.	0.	0.
OFFICERS BONUSES	0.	0.	0.	0.	0.	0.	0.
** SUB TOTAL (1) **	16700.	17065.	17413.	17450.	17450.	17450.	17450.
REPAYMENT I.T.L. - A	0.	0.	0.	0.	0.	0.	0.
- B	0.	0.	0.	0.	0.	0.	0.
- C	0.	0.	0.	0.	0.	0.	0.
- OTHERS	0.	0.	0.	0.	0.	0.	0.
REPAYMT. DEFERRED & ACCRUED	0.	0.	0.	0.	0.	0.	0.
REPAYMT. S.T.L.	0.	0.	0.	0.	0.	0.	0.
** REPAYMENT TOTAL **	0.	0.	0.	0.	0.	0.	0.
LAND	0.	0.	0.	0.	0.	0.	0.
BUILDINGS & MACHINERIES	0.	0.	0.	0.	0.	0.	0.
OTHER FIXED ASSETS	0.	0.	0.	0.	0.	0.	0.
DEFERRED ACCOUNT	0.	0.	0.	0.	0.	0.	0.
OTHERS	0.	0.	0.	0.	0.	0.	0.
** SUB TOTAL (2) **	0.	0.	0.	0.	0.	0.	0.
****EXPENDITURE TOTAL(B)****	16700.	17065.	17413.	17450.	17450.	17450.	17450.
BALANCE (A-B)	4611.	4702.	4788.	4784.	4783.	4783.	4783.
BALANCE BROUGHT FORWARD	17596.	22206.	26908.	31697.	36481.	41264.	46047.
BALANCE CARRIED FORWARD	22206.	26908.	31697.	36481.	41264.	46047.	50831.
(CASH ON HAND)	103.	103.	103.	103.	103.	103.	103.
(IN BANK)	22103.	26805.	31594.	36378.	41161.	45944.	50728.

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DCF INDICES & PROOF LIST

PROJECT NAME : BRUNEI CEMENT PLANT
 CASE NAME : V-601

* DCF RATE OF RETURN *

(1) RETURN ON INVESTMENT : 16.33 %

DISCOUNT RATE

P. V. S. P. O. T.
 55031.14 7.05
 26371.09 8.06
 10731.36 10.07
 8528.05 11.03
 6549.56 11.11
 4769.69 12.10
 3165.20 14.00
 1716.34 15.08
 405.76 16.08
 -781.62 *****
 -1859.31 *****
 -2838.84 *****
 -5730.46 *****
 -7151.50 *****
 -9366.14 *****

(2) RETURN ON EQUITY

(B) NET WORTH BASE : 17.25 %

* DCF PROOF *

YEAR	INVESTMENT	WORKING CAPITAL	OTHERS	OUTFLOW TOTAL	NET PROFIT BEFORE TAX	TAX	DEPR. AMORT.	INTEREST	OTHERS	INFLOW TOTAL
1983	4485.	0.	0.	4485.	-169.	0.	0.	0.	0.	-169.
1984	19906.	0.	0.	19906.	-481.	0.	0.	1291.	-1291.	-481.
1985	0.	2609.	0.	2609.	1271.	0.	1529.	1659.	0.	4459.
1986	0.	118.	0.	118.	1841.	0.	1529.	1478.	0.	4848.
1987	0.	123.	0.	123.	2730.	0.	1529.	1091.	0.	5349.
1988	0.	32.	0.	32.	3338.	0.	1529.	620.	0.	5486.
1989	0.	32.	0.	32.	3855.	0.	1529.	234.	0.	5617.
1990	0.	33.	0.	33.	4728.	0.	1020.	0.	0.	5748.
1991	0.	33.	0.	33.	4859.	0.	1020.	0.	0.	4460.
1992	0.	33.	0.	33.	4990.	1418.	1020.	0.	0.	4552.
1993	0.	33.	0.	33.	5121.	1458.	1020.	0.	0.	4643.
1994	0.	33.	0.	33.	5252.	1497.	1020.	0.	0.	4735.
1995	0.	31.	0.	31.	5375.	1536.	1020.	0.	0.	4820.
1996	0.	0.	0.	0.	5377.	1575.	1020.	0.	0.	4784.
1997	0.	0.	0.	0.	5377.	1613.	1020.	0.	0.	4783.
1998	0.	0.	0.	0.	5377.	1613.	1020.	0.	0.	4783.
1999	-7834.	-3110.	0.	-10944.	5377.	3226.	1020.	0.	0.	3170.
TOTAL	16557.	0.	0.	16557.	64216.	15549.	17840.	6372.	-1291.	71588.

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DCF INDICES & PROOF LIST
 (Before Tax)

PROJECT NAME : BRUNEI CEMENT PLANT
 CASE NAME : V-601

* DCF RATE OF RETURN *

(A) RETURN ON INVESTMENT : 18.26 %
 (A) INTERNAL RATE OF RETURN : 18.26 %

DISCOUNT RATE	P.V.S.	P.O.T.
0. %	70580.56	7.05
5. %	34888.98	8.05
10. %	15608.95	9.11
11. %	12912.40	10.04
12. %	10496.63	10.10
13. %	8328.50	11.05
14. %	6378.65	12.01
15. %	4622.13	12.12
16. %	3037.04	14.01
17. %	1604.38	15.08
18. %	307.18	16.09
19. %	-869.10	*****
20. %	-1937.31	*****
25. %	-6009.76	*****
30. %	-8618.66	*****

(2) RETURN ON EQUITY

(B) NET WORTH BASE : 19.72 %

* DCF PROOF *

YEAR	INVESTMENT	WORKING CAPITAL	OTHERS	OUTFLOW TOTAL	NET PROFIT BEFORE TAX	TAX	DEPR. AMORT.	INTEREST	OTHERS	INFLOW TOTAL
1983	4485.	0.	0.	4485.	-169.	0.	0.	0.	0.	-169.
1984	19906.	0.	0.	19906.	-481.	0.	0.	1291.	-1291.	-481.
1985	0.	2609.	0.	2609.	1271.	0.	1529.	1659.	0.	4459.
1986	0.	118.	0.	118.	184.	0.	1529.	1478.	0.	4848.
1987	0.	123.	0.	123.	2730.	0.	1529.	1091.	0.	5349.
1988	0.	32.	0.	32.	338.	0.	1529.	620.	0.	5486.
1989	0.	32.	0.	32.	3855.	0.	1529.	234.	0.	5617.
1990	0.	33.	0.	33.	4728.	0.	1020.	0.	0.	5748.
1991	0.	33.	0.	33.	4859.	0.	1020.	0.	0.	5879.
1992	0.	33.	0.	33.	4990.	0.	1020.	0.	0.	6010.
1993	0.	33.	0.	33.	5121.	0.	1020.	0.	0.	6140.
1994	0.	33.	0.	33.	5252.	0.	1020.	0.	0.	6271.
1995	0.	31.	0.	31.	5375.	0.	1020.	0.	0.	6395.
1996	0.	0.	0.	0.	5377.	0.	1020.	0.	0.	6396.
1997	0.	0.	0.	0.	5377.	0.	1020.	0.	0.	6396.
1998	0.	0.	0.	0.	5377.	0.	1020.	0.	0.	6396.
1999	-7834.	-3110.	0.	-10944.	5377.	0.	1020.	0.	0.	6396.
TOTAL	16557.	0.	0.	16557.	64216.	0.	17840.	6372.	-1291.	87137.

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FINANCIAL RATIO

PROJECT NAME : BRUNEI CEMENT PLANT
 CASE NAME : V-601

(INDEX)	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992
** PROFIT RATIO **										
1 NET PROF. R. TO LIAB. & WORTH	-6.11	-3.08	4.85	7.07	11.07	14.39	16.67	12.66	11.25	10.36
2 NET PROF. R. TO NET WORTH	-6.11	-5.91	11.16	14.23	17.93	18.28	17.64	13.01	11.81	10.83
3 GROSS PROFIT R. TO SALES	0.0	0.0	25.66	25.43	25.73	25.83	25.90	25.96	26.02	26.08
4 OPE-PROFIT R. TO SALES	0.0	0.0	22.65	22.72	23.27	23.43	23.55	23.67	23.78	23.89
5 NET PROFIT R. TO SALES	0.0	0.0	8.37	10.93	14.67	17.51	19.75	16.57	16.65	16.72

** COST RATIO **										
6 MATERIALS TO PRODUCT. COST	0.0	0.0	82.75	83.63	84.92	85.22	85.50	85.77	86.03	86.28
7 WAGES TO PRODUCT. COST	0.0	89.27	5.29	4.98	4.53	4.42	4.32	4.23	4.14	4.05
8 INTEREST PAYABLE TO SALES	0.0	0.0	10.93	8.77	5.86	3.25	1.20	0.0	0.0	0.0
** TURNOVER RATIO **										
9 TURNOVER R. TO LIAB. & WORTH	0.0	0.0	0.58	0.65	0.75	0.82	0.84	0.76	0.68	0.62
10 TURNOVER R. TO NET WORTH	0.0	0.0	1.33	1.30	1.22	1.04	0.89	0.79	0.71	0.65
11 TURNOVER R. TO CURR. ASSETS	0.0	0.0	11.64	6.32	6.67	6.65	4.52	2.32	1.49	1.15
12 TURNOVER R. TO RECEIVABLES	0.0	0.0	25.70	13.54	13.10	13.10	13.10	13.11	13.11	13.12
13 TURNOVER R. TO F-STOCK	0.0	0.0	57.64	32.18	36.04	37.29	38.32	39.35	40.38	41.41
14 TURNOVER R. TO RAW MAT.	0.0	0.0	38.11	21.14	23.35	23.92	24.49	25.06	25.64	26.21
15 TURNOVER R. TO FIXED ASS.	0.0	0.0	0.78	0.78	0.90	0.97	1.05	1.14	1.24	1.35

** STABILITY **										
16 N. WOR. R. TO T. LIAB. & N. WOR	100.00	41.86	44.92	54.68	69.29	88.77	100.00	95.03	95.44	95.78
17 TOTAL LIAB. R. TO NET WORTH	0.0	138.90	122.62	82.88	44.32	12.64	0.0	5.24	4.78	4.40
18 CURRENT RATIO	0.0	0.0	29.15	35.75	52.56	114.39	0.0	810.31	1094.47	1369.84
19 QUICK CURRENT RATIO	0.0	0.0	14.36	18.48	28.42	62.52	0.0	718.40	1095.15	1282.96
20 FIXED ASSETS RATIO	81.09	215.23	183.99	152.19	121.01	95.63	75.84	62.81	52.46	44.07
21 FIXED ASS. R. TO L.T. CAP.	81.09	125.26	124.17	119.04	108.39	95.63	75.84	62.81	52.46	44.07
22 INT. PAYABLE R. TO LTL&STL	0.0	0.0	11.18	11.27	11.58	12.55	18.55	0.0	0.0	0.0

** PRODUCTIVITY **										
23 TURNOVER PER EMPLOYEE	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
24 T. LIAB. & NET WOR. PER EMP.	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
25 TANGIBLE FIX. ASS. PER EMP.	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
26 MACHINERIES PER EMPLOYEE	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0

** INCREASE RATIO **										
27 INCREASE R. OF NET SALES	0.0	0.0	0.0	10.95	10.42	2.45	2.40	2.34	2.29	2.24
28 INCREASE R. OF OPE-PROFIT	0.0	184.62	-814.99	11.32	13.08	3.17	2.93	2.85	2.77	2.69
29 INCREASE R. OF WORKING CAP	0.0	-100.00	0.0	4.53	4.52	1.14	1.13	1.12	1.11	1.10
(WORKING CAPITAL)	-1135.00	0.0	2608.80	2727.08	2850.36	2882.75	2915.23	2947.81	2980.48	3013.25

DATE : 82.12.23
 CURRENCY UNIT : 1000 BDL\$
 QUANTITY UNIT : 1 MT

FINANCIAL RATIO

PROJECT NAME : BRUNEI CEMENT PLANT
 CASE NAME : V-601

(INDEX)

1999

1998

1997

1996

1995

1994

1993

** PROFIT RATIO **
 1 NET PROF. R. TO LIAB. & WORTH 9.61 8.97 8.41 7.76 7.20 6.72 6.29
 2 NET PROF. R. TO NET WORTH 10.02 9.33 8.72 8.03 7.43 6.92 6.47

3 GROSS PROFIT R. TO SALES 26.18 26.24 26.24 26.24 26.24 26.24 26.24
 4 OPE-PROFIT R. TO SALES 23.99 24.09 24.18 24.18 24.18 24.18 24.18
 5 NET PROFIT R. TO SALES 16.79 16.86 16.92 16.93 16.93 16.93 16.93

** COST RATIO **
 6 MATERIALS TO PRODUCT. COST 86.52 86.96 86.96 86.96 86.96 86.96 86.96
 7 WAGES TO PRODUCT. COST 3.97 3.81 3.81 3.81 3.81 3.81 3.81
 8 INTEREST PAYABLE TO SALES 0.0 0.0 0.0 0.0 0.0 0.0 0.0

** TURNOVER RATIO **
 9 TURNOVER R. TO LIAB. & WORTH 0.57 0.53 0.50 0.46 0.43 0.40 0.37
 10 TURNOVER R. TO NET WORTH 0.60 0.55 0.52 0.47 0.44 0.41 0.38
 11 TURNOVER R. TO CURR. ASSETS 0.94 0.79 0.69 0.60 0.53 0.48 0.43
 12 TURNOVER R. TO RECEIVABLES 13.12 13.12 13.12 13.00 13.00 13.00 13.00
 13 TURNOVER R. TO F.S. STOCK 42.44 43.47 44.45 44.50 44.50 44.50 44.50
 14 TURNOVER R. TO RAW MAT. 26.78 27.36 27.90 27.90 27.90 27.90 27.90
 15 TURNOVER R. TO FIXED ASS. 1.48 1.62 1.79 1.95 2.14 2.37 2.66

** STABILITY **
 16 N. WOR. R. TO T. LIAB. & N. WOR 96.07 96.32 96.54 96.80 97.02 97.21 97.38
 17 TOTAL LIAB. R. TO NET WORTH 4.09 3.82 3.58 3.31 3.07 2.86 2.69
 18 CURRENT RATIO 1637.11 1896.87 2152.01 2448.09 2744.64 3041.19 3337.73
 19 QUICK CURRENT RATIO 1552.54 1814.49 2071.61 2367.71 2664.26 2960.81 3257.35
 20 FIXED ASSETS RATIO 37.15 31.37 26.48 22.35 18.81 15.74 13.05
 21 FIXED ASS. R. TO L.T. CAP 37.15 31.37 26.48 22.35 18.81 15.74 13.05
 22 INT. PAYABLE R. TO LTL&STL 0.0 0.0 0.0 0.0 0.0 0.0 0.0

** PRODUCTIVITY **
 23 TURNOVER PER EMPLOYEE 0.0 0.0 0.0 0.0 0.0 0.0 0.0
 24 T. LIAB. & NET WOR. PER EMP 0.0 0.0 0.0 0.0 0.0 0.0 0.0
 25 TANGIBLE FIX ASS. PER EMP. 0.0 0.0 0.0 0.0 0.0 0.0 0.0
 26 MACHINERIES PER EMPLOYEE 0.0 0.0 0.0 0.0 0.0 0.0 0.0

** INCREASE RATIO **
 27 INCREASE R. OF NET SALES 2.19 2.14 1.98 0.0 0.0 0.0 0.0
 28 INCREASE R. OF OPE-PROFIT 2.62 2.56 2.36 0.02 0.0 0.0 0.0
 29 INCREASE R. OF WORKING CAP 1.09 1.08 1.01 0.00 0.00 0.00 0.00

(WORKING CAPITAL)

3046.07 3078.97 3110.18 3110.18 3110.19 3110.19 3110.20

DATE : 82.12.23
CURRENCY UNIT : 1000 BDLS
QUANTITY UNIT : 1 MT

COST ACCOUNTING

PROJECT NAME : BRUNEI CEMENT PLANT
CASE NAME : V-602

	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992
(INDEX)										
*** MATERIALS ***										
MATERIALS - MAIN	0.	0.	6275.	7015.	8069.	8343.	8617.	8891.	9166.	9440.
- SUB	0.	0.	180.	201.	231.	239.	247.	255.	263.	271.
- OTHERS	0.	0.	843.	942.	1084.	1120.	1157.	1194.	1231.	1268.
** MATERIALS TOTAL (1) **	0.	0.	7297.	8158.	9384.	9703.	10022.	10340.	10659.	10978.
*** EXPENSES ***										
WAGES	0.	208.	516.	531.	541.	544.	546.	548.	550.	552.
UTILITIES	0.	0.	162.	181.	208.	215.	222.	229.	236.	243.
MAINTENANCE & REPAIRS	0.	0.	140.	144.	147.	148.	148.	149.	150.	150.
INSURANCES	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
LEASING EXPENSES	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
DUTY & TAXES	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
OTHERS	25.	25.	23.	23.	24.	24.	24.	24.	24.	24.
** EXPENSES TOTAL (2) **	25.	233.	841.	879.	920.	930.	940.	950.	960.	970.
*** DEPRECIATION ***										
BUILDINGS	0.	0.	169.	174.	178.	178.	179.	180.	181.	181.
STRUCTURES	0.	0.	107.	110.	112.	113.	113.	114.	114.	114.
MACHINERIES - A	0.	0.	562.	578.	590.	592.	595.	597.	599.	601.
- B	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
- C	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
- OTHERS	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
OTHER ASSETS	0.	0.	3.	3.	3.	3.	3.	3.	3.	3.
** DEPRECIATION TOTAL (3) **	0.	0.	842.	865.	883.	887.	890.	894.	897.	900.
COST OF GOODS MANUFACTURED	25.	233.	8979.	9902.	11186.	11519.	11852.	12184.	12516.	12848.
COST OF FINISHED GOODS MANU.	0.	0.	8979.	9902.	11186.	11519.	11852.	12184.	12516.	12848.
COST OF GOODS IN PROCESS	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
INITIAL COST IN PROCESS	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
QUAN.OF FINISHED GOODS MANU.	0.0	0.0	85106.	95153.	109445.	113164.	116883.	120602.	124321.	128041.
(UNIT COST)	0.0	0.0	0.11	0.10	0.10	0.10	0.10	0.10	0.10	0.10
*** SALES ***										
SALES QUANTITY)	0.	0.	11025.	12855.	14786.	15288.	15791.	16293.	16796.	17298.
(UNIT PRICE)	0.0	0.0	81606.	95153.	109445.	113164.	116883.	120602.	124321.	128041.
	0.0	0.0	0.14	0.14	0.14	0.14	0.14	0.14	0.14	0.14
COST OF GOODS SOLD	25.	233.	8610.	9907.	11193.	11521.	11853.	12186.	12517.	12849.
(INITIAL INVENTORY)	0.	0.	369.	369.	364.	358.	356.	355.	354.	352.
(INIT. INVENT. IN PROCESS)	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
(COST OF GOODS MANU.)	25.	233.	8979.	9902.	11186.	11519.	11852.	12184.	12516.	12848.
(FINAL INVENTORY)	0.	0.	369.	364.	358.	356.	355.	354.	352.	351.
(FINAL INVENT. IN PROCESS)	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
GROSS PROFIT ON SALES	-25.	-233.	2415.	2948.	3593.	3768.	3937.	4108.	4278.	4449.
B.E.P. ON GROSS PROFIT	0.	0.	4151.	4456.	4547.	4561.	4580.	4598.	4615.	4631.
(FIXED COST)	25.	233.	1458.	1564.	1596.	1602.	1609.	1615.	1621.	1627.
(VARIABLE COST)	0.	0.	7152.	8343.	9597.	9919.	10245.	10571.	10897.	11223.

PROJECT NAME : BRUNEI CEMENT PLANT
CASE NAME : V-602

COST ACCOUNTING

DATE : 82.12.23
CURRENCY UNIT : 1000 BDLS
QUANTITY UNIT : 1 MT

	1993	1994	1995	1996	1997	1998	1999
(INDEX)							
*** MATERIALS ***							
MATERIALS - MAIN	9714.	9888.	10248.	10248.	10248.	10248.	10248.
- SUB	279.	286.	294.	294.	294.	294.	294.
- OTHERS	1304.	1341.	1376.	1376.	1376.	1376.	1376.
** MATERIALS TOTAL (1) **	11297.	11616.	11918.	11918.	11918.	11918.	11918.
*** EXPENSES ***							
WAGES	554.	556.	557.	557.	557.	557.	557.
UTILITIES	250.	257.	264.	264.	264.	264.	264.
MAINTENANCE & REPAIRS	151.	151.	151.	151.	151.	151.	151.
INSURANCE	0.	0.	0.	0.	0.	0.	0.
LEASING EXPENSES	0.	0.	0.	0.	0.	0.	0.
DUTY & TAXES	0.	0.	0.	0.	0.	0.	0.
OTHERS	24.	24.	24.	24.	24.	24.	24.
** EXPENSES TOTAL (2) **	979.	988.	997.	997.	997.	997.	997.
*** DEPRECIATION ***							
BUILDINGS	182.	182.	183.	183.	183.	183.	183.
STRUCTURES	115.	115.	116.	116.	116.	116.	116.
MACHINERIES - A	603.	605.	607.	607.	607.	607.	607.
- B	0.	0.	0.	0.	0.	0.	0.
- C	0.	0.	0.	0.	0.	0.	0.
- OTHERS	0.	0.	0.	0.	0.	0.	0.
OTHER ASSETS	3.	3.	3.	3.	3.	3.	3.
** DEPRECIATION TOTAL (3) **	903.	906.	909.	909.	909.	909.	909.
COST OF GOODS MANUFACTURED	13179.	13510.	13824.	13824.	13824.	13824.	13824.
COST OF FINISHED GOODS MANU.	13179.	13510.	13824.	13824.	13824.	13824.	13824.
COST OF GOODS IN PROCESS	0.	0.	0.	0.	0.	0.	0.
INITIAL COST IN PROCESS	0.	0.	0.	0.	0.	0.	0.
QUAN.OF FINISHED GOODS MANU.	131760.	135479.	139000.	139000.	139000.	139000.	139000.
(UNIT COST)	0.10	0.10	0.10	0.10	0.10	0.10	0.10
*** SALES ***							
SALES	17801.	18303.	18779.	18779.	18779.	18779.	18779.
(SALES QUANTITY)	131760.	135479.	139000.	139000.	139000.	139000.	139000.
(UNIT PRICE)	0.14	0.14	0.14	0.14	0.14	0.14	0.14
COST OF GOODS SOLD	13180.	13511.	13825.	13824.	13824.	13824.	13824.
(INITIAL INVENTORY)	351.	350.	349.	348.	348.	348.	348.
(INIT. INVENT. IN PROCESS)	0.	0.	0.	0.	0.	0.	0.
(COST OF GOODS MANU.)	13179.	13510.	13824.	13824.	13824.	13824.	13824.
(FINAL INVENTORY)	350.	349.	348.	348.	348.	348.	348.
(FINAL INVENT. IN PROCESS)	0.	0.	0.	0.	0.	0.	0.
GROSS PROFIT ON SALES	4620.	4792.	4954.	4955.	4955.	4955.	4955.
B.E.P. ON GROSS PROFIT	4646.	4661.	4674.	4673.	4673.	4673.	4673.
(FIXED COST)	1632.	1637.	1642.	1642.	1642.	1642.	1642.
(VARIABLE COST)	11548.	11874.	12183.	12182.	12182.	12182.	12182.

DATE : 82.12.23
 CURRENCY UNIT : 1000 BDLs
 QUANTITY UNIT : 1 MT

COST ACCOUNTING

PROJECT NAME : BRUNEI CEMENT PLANT
 CASE NAME : V-602

	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992
(INDEX)										
*** MATERIALS ***										
MATERIALS - MAIN	0.	0.	2265.	2139.	2139.	2139.	2139.	2139.	2139.	2139.
- SUB	0.	0.	38.	36.	36.	36.	36.	36.	36.	36.
- OTHERS	0.	0.	178.	168.	168.	168.	168.	168.	168.	168.
** MATERIALS TOTAL (1) **	0.	0.	2481.	2343.	2343.	2343.	2343.	2343.	2343.	2343.
*** EXPENSES ***										
WAGES	0.	0.	109.	95.	84.	82.	79.	77.	75.	73.
UTILITIES	0.	0.	34.	32.	32.	32.	32.	32.	32.	32.
MAINTENANCE & REPAIRS	0.	0.	30.	26.	23.	22.	21.	21.	20.	20.
INSURANCES	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
LEASING EXPENSES	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
DUTY & TAXES	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
OTHERS	0.	0.	5.	4.	4.	4.	3.	3.	3.	3.
** EXPENSES TOTAL (2) **	0.	0.	178.	157.	143.	140.	137.	134.	131.	129.
*** DEPRECIATION ***										
BUILDINGS	0.	0.	36.	31.	28.	27.	26.	25.	25.	24.
STRUCTURES	0.	0.	23.	20.	17.	17.	16.	16.	16.	15.
MACHINERIES - A	0.	0.	119.	103.	92.	89.	87.	84.	82.	80.
- B	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
- C	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
- OTHERS	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
OTHER ASSETS	0.	0.	1.	1.	0.	0.	0.	0.	0.	0.
** DEPRECIATION TOTAL (3) **	0.	0.	178.	155.	137.	133.	129.	126.	123.	120.
COST OF GOODS MANUFACTURED	0.	0.	2837.	2655.	2623.	2616.	2610.	2603.	2597.	2592.
COST OF FINISHED GOODS MANU.	0.	0.	2837.	2655.	2623.	2616.	2610.	2603.	2597.	2592.
COST OF GOODS IN PROCESS	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
INITIAL COST IN PROCESS	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
QUAN. OF FINISHED GOODS MANU.	0.0	0.0	18000.	17000.	17000.	17000.	17000.	17000.	17000.	17000.
(UNIT COST)			0.16	0.16	0.15	0.15	0.15	0.15	0.15	0.15
*** SALES ***										
SALES	0.	0.	5681.	5681.	5681.	5681.	5681.	5681.	5681.	5681.
(SALES QUANTITY)	0.0	0.0	17000.	17000.	17000.	17000.	17000.	17000.	17000.	17000.
(UNIT PRICE)			0.33	0.33	0.33	0.33	0.33	0.33	0.33	0.33
COST OF GOODS SOLD	0.	0.	2680.	2656.	2625.	2617.	2610.	2604.	2598.	2592.
(INITIAL INVENTORY)	0.	0.	0.	158.	156.	154.	154.	154.	153.	153.
(INIT. INVENT. IN PROCESS)	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
(COST OF GOODS MANU.)	0.	0.	2837.	2655.	2623.	2616.	2610.	2603.	2597.	2592.
(FINAL INVENTORY)	0.	0.	158.	156.	154.	154.	153.	153.	153.	152.
(FINAL INVENT. IN PROCESS)	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
GROSS PROFIT ON SALES	0.	0.	3002.	3025.	3056.	3065.	3071.	3078.	3084.	3089.
B.E.P. ON GROSS PROFIT	0.	0.	522.	480.	426.	414.	402.	391.	381.	371.
(FIXED COST)	0.	0.	304.	279.	248.	241.	234.	228.	222.	216.
(VARIABLE COST)	0.	0.	2376.	2377.	2377.	2376.	2376.	2376.	2376.	2376.

DATE : 82.12.23
CURRENCY UNIT : 1000 BDLs
QUANTITY UNIT : 1 MT

TOTAL COST ACCOUNTING

PROJECT NAME : BRUNEI CEMENT PLANT
CASE NAME : V-602

	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992
(INDEX)										
*** MATERIALS ***										
MATERIALS - MAIN	0.	0.	8540.	9154.	10208.	10482.	10757.	11031.	11305.	11579.
- SUB	0.	0.	218.	237.	267.	275.	283.	291.	299.	307.
- OTHERS	0.	0.	1021.	1110.	1252.	1289.	1325.	1362.	1399.	1436.
** MATERIALS TOTAL (1) **	0.	0.	9778.	10502.	11727.	12046.	12365.	12684.	13003.	13322.
*** EXPENSES ***										
WAGES	0.	208.	625.	625.	625.	625.	625.	625.	625.	625.
UTILITIES	0.	0.	196.	213.	240.	247.	254.	261.	269.	276.
MAINTENANCE & REPAIRS	0.	0.	170.	170.	170.	170.	170.	170.	170.	170.
INSURANCES	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
LEASING EXPENSES	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
DUTY & TAXES	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
OTHERS	25.	25.	27.	27.	27.	27.	27.	27.	27.	27.
** EXPENSES TOTAL (2) **	25.	233.	1019.	1036.	1063.	1070.	1077.	1084.	1091.	1098.
*** DEPRECIATION ***										
BUILDINGS	0.	0.	205.	205.	205.	205.	205.	205.	205.	205.
STRUCTURES	0.	0.	130.	130.	130.	130.	130.	130.	130.	130.
MACHINERIES - A	0.	0.	681.	681.	681.	681.	681.	681.	681.	681.
- B	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
- C	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
- OTHERS	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
OTHER ASSETS	0.	0.	4.	4.	4.	4.	4.	4.	4.	4.
** DEPRECIATION TOTAL (3) **	0.	0.	1020.	1020.	1020.	1020.	1020.	1020.	1020.	1020.
COST OF GOODS MANUFACTURED	25.	233.	11817.	12557.	13810.	14136.	14462.	14788.	15114.	15440.
COST OF FINISHED GOODS MANU.	0.	0.	11817.	12557.	13810.	14136.	14462.	14788.	15114.	15440.
COST OF GOODS IN PROCESS	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
INITIAL COST IN PROCESS	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
QUAN. OF FINISHED GOODS MANU.	0.0	0.0	103106.	112153.	126445.	130164.	133883.	137602.	141321.	145041.
(UNIT COST)			0.11	0.11	0.11	0.11	0.11	0.11	0.11	0.11
*** SALES ***										
SALES QUANTITY)	0.	0.	16706.	18537.	20467.	20970.	21472.	21975.	22477.	22980.
(UNIT PRICE)	0.0	0.0	98606.	112153.	126445.	130164.	133883.	137602.	141321.	145041.
			0.17	0.17	0.16	0.16	0.16	0.16	0.16	0.16
COST OF GOODS SOLD	25.	233.	11290.	12564.	13818.	14138.	14464.	14789.	15115.	15441.
(INITIAL INVENTORY)	0.	0.	0.	527.	520.	512.	510.	508.	507.	505.
(INIT. INVENT. IN PROCESS)	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
(COST OF GOODS MANU.)	25.	233.	11817.	12557.	13810.	14136.	14462.	14788.	15114.	15440.
(FINAL INVENTORY)	0.	0.	527.	520.	512.	510.	508.	507.	505.	504.
(FINAL INVENT. IN PROCESS)	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
GROSS PROFIT ON SALES	-25.	-233.	5417.	5973.	6649.	6832.	7009.	7185.	7362.	7539.
B.E.P. ON GROSS PROFIT	0.	0.	4673.	4937.	4973.	4975.	4982.	4989.	4996.	5002.
(FIXED COST)	25.	233.	1762.	1843.	1844.	1843.	1843.	1843.	1843.	1843.
(VARIABLE COST)	0.	0.	9528.	10720.	11975.	12295.	12621.	12947.	13273.	13599.

PROJECT NAME : BRUNEI CEMENT PLANT
CASE NAME : V-602

TOTAL COST ACCOUNTING

DATE : 82.12.23
CURRENCY UNIT : 1000 BDLs
QUANTITY UNIT : 1 MT

	1993	1994	1995	1996	1997	1998	1999
(INDEX)							
*** MATERIALS ***							
MATERIALS - MAIN	11853.	12128.	12387.	12387.	12387.	12387.	12387.
- SUB	319.	322.	330.	330.	330.	330.	330.
- OTHERS	1473.	1510.	1544.	1544.	1544.	1544.	1544.
** MATERIALS TOTAL (1) **	13641.	13959.	14261.	14261.	14261.	14261.	14261.
*** EXPENSES ***							
WAGES	625.	625.	625.	625.	625.	625.	625.
UTILITIES	283.	290.	296.	296.	296.	296.	296.
MAINTENANCE & REPAIRS	170.	170.	170.	170.	170.	170.	170.
INSURANCE	0.	0.	0.	0.	0.	0.	0.
LEASING EXPENSES	0.	0.	0.	0.	0.	0.	0.
DUTY & TAXES	0.	0.	0.	0.	0.	0.	0.
OTHERS	27.	27.	27.	27.	27.	27.	27.
** EXPENSES TOTAL (2) **	1105.	1112.	1119.	1119.	1119.	1119.	1119.
*** DEPRECIATION ***							
BUILDINGS	205.	205.	205.	205.	205.	205.	205.
STRUCTURES	130.	130.	130.	130.	130.	130.	130.
MACHINERIES - A	681.	681.	681.	681.	681.	681.	681.
- B	0.	0.	0.	0.	0.	0.	0.
- C	0.	0.	0.	0.	0.	0.	0.
- OTHERS	0.	0.	0.	0.	0.	0.	0.
OTHER ASSETS	4.	4.	4.	4.	4.	4.	4.
** DEPRECIATION TOTAL (3) **	1020.	1020.	1020.	1020.	1020.	1020.	1020.
COST OF GOODS MANUFACTURED	15766.	16092.	16400.	16400.	16400.	16400.	16400.
COST OF FINISHED GOODS MANU.	15766.	16092.	16400.	16400.	16400.	16400.	16400.
COST OF GOODS IN PROCESS	0.	0.	0.	0.	0.	0.	0.
INITIAL COST IN PROCESS	0.	0.	0.	0.	0.	0.	0.
QUAN. OF FINISHED GOODS MANU.	148760.	152479.	156000.	156000.	156000.	156000.	156000.
(UNIT COST)	0.11	0.11	0.11	0.11	0.11	0.11	0.11
*** SALES ***							
SALES	23482.	23985.	24460.	24460.	24460.	24460.	24460.
(SALES QUANTITY)	148760.	152479.	156000.	156000.	156000.	156000.	156000.
(UNIT PRICE)	0.16	0.16	0.16	0.16	0.16	0.16	0.16
COST OF GOODS SOLD	15767.	16093.	16401.	16400.	16400.	16400.	16400.
(INITIAL INVENTORY)	504.	502.	501.	500.	500.	500.	500.
(INIT. INVENT. IN PROCESS)	0.	0.	0.	0.	0.	0.	0.
(COST OF GOODS MANU.)	15766.	16092.	16400.	16400.	16400.	16400.	16400.
(FINAL INVENTORY)	502.	501.	500.	500.	500.	500.	500.
(FINAL INVENT. IN PROCESS)	0.	0.	0.	0.	0.	0.	0.
GROSS PROFIT ON SALES	7715.	7892.	8059.	8060.	8060.	8060.	8060.
B.E.P. ON GROSS PROFIT	5008.	5014.	5019.	5018.	5018.	5018.	5018.
(FIXED COST)	1843.	1843.	1843.	1842.	1842.	1842.	1842.
(VARIABLE COST)	13924.	14250.	14559.	14558.	14558.	14558.	14558.

DATE : 82.12.23
CURRENCY UNIT : 1000 BDLS
QUANTITY UNIT : 1 MT

CASH FLOW

PROJECT NAME : BRUNEI CEMENT PLANT
CASE NAME : V-602

(INDEX)	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992
SALES INCOME	0.	0.	15406.	18399.	20323.	20932.	21435.	21937.	22439.	22942.
(CASH)	0.	0.	1102.	1286.	1479.	1529.	1579.	1629.	1680.	1730.
(MAIURED NOTES & A/C RECE.)	0.	0.	14304.	17114.	18844.	19403.	19855.	20308.	20760.	21212.
OTHER SALES INCOME	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
NON-OPERATING INCOME	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
** SALES INCOME TOTAL **	5700.	5700.	15406.	18399.	20323.	20932.	21435.	21937.	22439.	22942.
PAID UP CAPITAL	5700.	5700.	0.	0.	0.	0.	0.	0.	0.	0.
LONG TERM LOAN - A	0.	9651.	0.	0.	0.	0.	0.	0.	0.	0.
- B	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
- C	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
- OTHERS	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
DEFERRED & ACCRUED PAYMENT	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
SHORT TERM LOAN	0.	5179.	5325.	1966.	0.	0.	0.	0.	0.	0.
** CAPITAL INCOME TOTAL **	5700.	20530.	5325.	1966.	0.	0.	0.	0.	0.	0.
ASSET DEAL INCOME	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
OTHERS	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
**** INCOME TOTAL (A) ****	5700.	20530.	20731.	20366.	20323.	20932.	21435.	21937.	22439.	22942.

MATERIALS & GOODS PURCHASED	0.	0.	10575.	10502.	11727.	12046.	12365.	12684.	13003.	13322.
OTHER COST MANUFACTURED	25.	233.	1019.	1036.	1063.	1070.	1077.	1084.	1091.	1098.
OTHER SALES EXPENDITURE	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
SELL. GENERAL & ADMINI. EX.	144.	248.	457.	457.	457.	457.	457.	457.	457.	457.
NON-OPERATING EXPENSES	0.	1189.	1468.	1116.	653.	367.	183.	0.	0.	0.
(INTEREST FOR LOAN)	0.	1189.	1468.	1116.	653.	367.	183.	0.	0.	0.
(OTHERS)	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
CORPORATE INCOME TAXES	0.	0.	0.	0.	0.	0.	0.	0.	2019.	2071.
DIVIDEND	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
OFFICERS BONUSES	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
** SUB TOTAL (1) **	169.	1670.	13519.	13111.	13901.	13940.	14083.	14225.	16569.	16948.
REPAYMENT L.T.L. - A	0.	0.	1930.	1930.	1930.	1930.	1931.	0.	0.	0.
- B	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
- C	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
- OTHERS	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
REPAYMT. DEFERRED & ACCRUED	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
REPAYMT. S.T.L.	0.	0.	5179.	5325.	1966.	0.	0.	0.	0.	0.
** REPAYMENT TOTAL **	0.	0.	7109.	7255.	3896.	1930.	1931.	0.	0.	0.

LAND	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
BUILDINGS & MACHINERIES	4425.	18652.	0.	0.	0.	0.	0.	0.	0.	0.
OTHER FIXED ASSETS	60.	0.	0.	0.	0.	0.	0.	0.	0.	0.
DEFERRED ACCOUNT	0.	1254.	0.	0.	0.	0.	0.	0.	0.	0.
OTHERS	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
** SUB TOTAL (2) **	4485.	19906.	0.	0.	0.	0.	0.	0.	0.	0.
****EXPENDITURE TOTAL(B)****	4654.	21576.	20628.	20366.	17797.	15870.	16014.	14225.	16569.	16948.
BALANCE (A-B)	1046.	-1046.	103.	0.	2526.	5062.	5421.	7712.	5870.	5994.
BALANCE BROUGHT FORWARD	0.	1046.	0.	103.	103.	2629.	7691.	13112.	20824.	26694.
BALANCE CARRIED FORWARD	1046.	0.	103.	103.	2629.	7691.	13112.	20824.	26694.	32687.
(CASH ON HAND)	0.	0.	103.	103.	103.	103.	103.	103.	103.	103.
(IN BANK)	1046.	0.	0.	0.	2526.	7588.	13009.	20721.	26591.	32584.

DATE : 82.12.23
CURRENCY UNIT : 1000 BDLS
QUANTITY UNIT : 1 MT

CASH FLOW

PROJECT NAME : BRUNEI CEMENT PLANT
CASE NAME : V-602

(INDEX)	1993	1994	1995	1996	1997	1998	1999
SALES INCOME	23444.	23947.	24425.	24460.	24460.	24460.	24460.
(CASH)	1780.	1830.	1878.	1878.	1878.	1878.	1878.
(MATURED NOTES & A/C RECE.)	21664.	22117.	22547.	22582.	22582.	22582.	22582.
OTHER SALES INCOME	0.	0.	0.	0.	0.	0.	0.
NON-OPERATING INCOME	0.	0.	0.	0.	0.	0.	0.
** SALES INCOME TOTAL **	23444.	23947.	24425.	24460.	24460.	24460.	24460.
PAID UP CAPITAL	0.	0.	0.	0.	0.	0.	0.
LONG TERM LOAN - A	0.	0.	0.	0.	0.	0.	0.
- B	0.	0.	0.	0.	0.	0.	0.
- C	0.	0.	0.	0.	0.	0.	0.
- OTHERS	0.	0.	0.	0.	0.	0.	0.
DEFERRED & ACCRUED PAYMENT	0.	0.	0.	0.	0.	0.	0.
SHORT TERM LOAN	0.	0.	0.	0.	0.	0.	0.
** CAPITAL INCOME TOTAL **	0.	0.	0.	0.	0.	0.	0.
ASSET DEAL INCOME	0.	0.	0.	0.	0.	0.	0.
OTHERS	0.	0.	0.	0.	0.	0.	0.
**** INCOME TOTAL (A) ****	23444.	23947.	24425.	24460.	24460.	24460.	24460.
MATERIALS & GOODS PURCHASED	13641.	13959.	14261.	14261.	14261.	14261.	14261.
OTHER COST MANUFACTURED	1105.	1112.	1119.	1119.	1119.	1119.	1119.
OTHER SALES EXPENDITURE	0.	0.	0.	0.	0.	0.	0.
SELL.GENERAL & ADMINI. EX.	457.	457.	457.	457.	457.	457.	457.
NON-OPERATING EXPENSES	0.	0.	0.	0.	0.	0.	0.
(INTEREST FOR LOAN)	0.	0.	0.	0.	0.	0.	0.
(OTHERS)	0.	0.	0.	0.	0.	0.	0.
CORPORATE INCOME TAXES	2124.	2177.	2230.	2281.	2281.	2281.	2281.
DIVIDEND	0.	0.	0.	0.	0.	0.	0.
OFFICERS BONUSES	0.	0.	0.	0.	0.	0.	0.
** SUB TOTAL (I) **	17327.	17706.	18068.	18118.	18118.	18118.	18118.
REPAYMENT L.T.L. - A	0.	0.	0.	0.	0.	0.	0.
- B	0.	0.	0.	0.	0.	0.	0.
- C	0.	0.	0.	0.	0.	0.	0.
- OTHERS	0.	0.	0.	0.	0.	0.	0.
REPAYMT. DEFERRED & ACCRUED	0.	0.	0.	0.	0.	0.	0.
REPAYMT. S.T.L.	0.	0.	0.	0.	0.	0.	0.
** REPAYMENT TOTAL **	0.	0.	0.	0.	0.	0.	0.
LAND	0.	0.	0.	0.	0.	0.	0.
BUILDINGS & MACHINERIES	0.	0.	0.	0.	0.	0.	0.
OTHER FIXED ASSETS	0.	0.	0.	0.	0.	0.	0.
DEFERRED ACCOUNT	0.	0.	0.	0.	0.	0.	0.
OTHERS	0.	0.	0.	0.	0.	0.	0.
** SUB TOTAL (2) **	0.	0.	0.	0.	0.	0.	0.
****EXPENDITURE TOTAL(B)****	17327.	17706.	18068.	18118.	18118.	18118.	18118.
BALANCE (A-B)	6117.	6241.	6357.	6342.	6342.	6342.	6342.
BALANCE BROUGHT FORWARD	32687.	38805.	45045.	51402.	57744.	64086.	70428.
BALANCE CARRIED FORWARD	38805.	45045.	51402.	57744.	64086.	70428.	76770.
(CASH ON HAND)	103.	103.	103.	103.	103.	103.	103.
(IN BANK)	38702.	44742.	51299.	57641.	63983.	70325.	76667.

DATE : 82.12.23
 CURRENCY UNIT : 1000 BDLs
 QUANTITY UNIT : 1

DCF INDICES & PROOF LIST

PROJECT NAME : BRUNEI CEMENT PLANT
 CASE NAME : V-602

* DCF RATE OF RETURN *
 (1) RETURN ON INVESTMENT : 22.64 %
 (A) INTERNAL RATE OF RETURN : 22.64 %

DISCOUNT RATE

P. V. S.
 P. O. T.

79078.44	6.02
42453.55	6.09
22104.93	7.06
19202.61	7.09
16585.96	7.11
14222.32	8.03
12082.66	8.07
10142.23	8.12
8379.29	9.05
6774.88	9.11
5311.95	10.07
3975.98	11.05
2753.99	12.05
-2003.93	*****
-5175.20	*****

(2) RETURN ON EQUITY

(B) NET WORTH BASE : 25.62 %

* DCF PROOF *

YEAR	INVESTMENT	WORKING CAPITAL	OTHERS	OUTFLOW TOTAL	NET PROFIT BEFORE TAX	TAX	DEPR. AMORT.	INTEREST	OTHERS	INFLOW TOTAL
1983	4485.	0.	0.	4485.	-169.	0.	0.	0.	0.	-169.
1984	19906.	0.	0.	19906.	-481.	0.	0.	1189.	-1189.	-481.
1985	0.	2727.	0.	2727.	3003.	0.	1508.	1468.	0.	5979.
1986	0.	131.	0.	131.	3911.	0.	1508.	1116.	0.	6535.
1987	0.	136.	0.	136.	5050.	0.	1508.	653.	0.	7212.
1988	0.	36.	0.	36.	5520.	0.	1508.	367.	0.	7395.
1989	0.	36.	0.	36.	5880.	0.	1508.	183.	0.	7571.
1990	0.	36.	0.	36.	6728.	0.	1020.	0.	0.	7748.
1991	0.	36.	0.	36.	6905.	2019.	1020.	0.	0.	5906.
1992	0.	36.	0.	36.	7082.	2071.	1020.	0.	0.	6030.
1993	0.	36.	0.	36.	7258.	2124.	1020.	0.	0.	6153.
1994	0.	36.	0.	36.	7435.	2177.	1020.	0.	0.	6277.
1995	0.	34.	0.	34.	7602.	2230.	1020.	0.	0.	6391.
1996	0.	0.	0.	0.	7603.	2281.	1020.	0.	0.	6342.
1997	0.	0.	0.	0.	7603.	2281.	1020.	0.	0.	6342.
1998	0.	0.	0.	0.	7603.	2281.	1020.	0.	0.	6342.
1999	-7834.	-3282.	0.	-11116.	7603.	4562.	1020.	0.	0.	4061.
TOTAL	16557.	0.	0.	16557.	96136.	22027.	17738.	4977.	-1189.	95635.

DATE : 82.12.23
 CURRENCY UNIT : 1000 BDLs
 QUANTITY UNIT : 1 MT

DCF INDICES & PROOF LIST
 (Before Tax)

PROJECT NAME : BRUNEI CEMENT PLANT
 CASE NAME : V-602

P.V.S.
 101105.31 P.O.T.
 54522.93 6.02
 29018.16 7.06
 25417.07 7.09
 22180.92 7.11
 19267.20 8.02
 16638.20 8.05
 14261.82 8.09
 12109.90 9.00
 10157.91 9.05
 8383.89 9.10
 6769.09 10.04
 5296.82 10.11
 -384.46 *****
 -4114.72 *****

DISCOUNT RATE
 0. %
 5. %
 10. %
 11. %
 12. %
 13. %
 14. %
 15. %
 16. %
 17. %
 18. %
 19. %
 20. %
 25. %
 30. %

* DCF RATE OF RETURN *
 (1) RETURN ON INVESTMENT : 24.58 %
 (A) INTERNAL RATE OF RETURN : 24.58 %

(2) RETURN ON EQUITY

(B) NET WORTH BASE : 27.96 %

* DCF PROOF *

YEAR	INVESTMENT	WORKING CAPITAL	OTHERS	OUTFLOW TOTAL	NET PROFIT BEFORE TAX	TAX	DEPR. AMORT.	INTEREST	OTHERS	INFLOW TOTAL
1983	4485.	0.	0.	4485.	-169.	0.	0.	0.	0.	-169.
1984	19906.	0.	0.	19906.	-481.	0.	0.	1189.	-1189.	-481.
1985	0.	2727.	0.	2727.	3003.	0.	1508.	1468.	-0.	5979.
1986	0.	131.	0.	131.	3911.	0.	1508.	1116.	-0.	6535.
1987	0.	136.	0.	136.	5050.	0.	1508.	367.	-0.	7212.
1988	0.	36.	0.	36.	5520.	0.	1508.	183.	-0.	7395.
1989	0.	36.	0.	36.	5880.	0.	1508.	0.	-0.	7571.
1990	0.	36.	0.	36.	6728.	0.	1020.	0.	-0.	7748.
1991	0.	36.	0.	36.	6905.	0.	1020.	0.	-0.	7925.
1992	0.	36.	0.	36.	7082.	0.	1020.	0.	-0.	8101.
1993	0.	36.	0.	36.	7258.	0.	1020.	0.	-0.	8278.
1994	0.	36.	0.	36.	7435.	0.	1020.	0.	-0.	8454.
1995	0.	34.	0.	34.	7602.	0.	1020.	0.	-0.	8622.
1996	0.	0.	0.	0.	7603.	0.	1020.	0.	-0.	8623.
1997	0.	0.	0.	0.	7603.	0.	1020.	0.	-0.	8623.
1998	0.	0.	0.	0.	7603.	0.	1020.	0.	-0.	8623.
1999	-7834.	-3282.	0.	-11116.	7603.	0.	1020.	0.	-0.	8623.
TOTAL	16557.	0.	0.	16557.	96136.	0.	17738.	4977.	-1189.	117662.

DATE : 82-12-23
 CURRENCY UNIT : 1000 BDLS
 QUANTITY UNIT : 1 MT

FINANCIAL RATIO

PROJECT NAME : BRUNEI CEMENT PLANT
 CASE NAME : V-602

(INDEX)	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992
** PROFIT RATIO **										
1 NET PROF.R.TO LIAB.&WORTH	-6.11	-3.09	11.47	14.98	19.43	19.46	18.29	12.57	11.17	10.28
2 NET PROF.R.TO NET WORTH	-6.11	-5.91	24.51	24.90	25.01	21.67	18.86	12.91	11.72	10.74
3 GROSS PROFIT R. TO SALES	0.0	0.0	32.42	32.22	32.49	32.58	32.64	32.70	32.75	32.81
4 OPE-PROFIT R. TO SALES	0.0	0.0	29.69	29.76	30.25	30.40	30.51	30.62	30.72	30.82
5 NET PROFIT R. TO SALES	0.0	0.0	17.97	21.10	24.67	26.32	27.38	21.43	21.50	21.57
** COST RATIO **										
6 MATERIALS TO PRODUCT. COST	0.0	0.0	82.75	83.63	84.92	85.22	85.50	85.77	86.03	86.28
7 WAGES TO PRODUCT. COST	0.0	89.27	5.29	4.98	4.53	4.42	4.32	4.23	4.14	4.05
8 INTEREST PAYABLE TO SALES	0.0	0.0	8.79	6.02	3.19	1.75	0.85	0.0	0.0	0.0
** TURNOVER RATIO **										
9 TURNOVER R. TO LIAB.&WORTH	0.0	0.0	0.64	0.71	0.79	0.74	0.67	0.59	0.52	0.48
10 TURNOVER R. TO NET WORTH	0.0	0.0	1.36	1.18	1.01	0.82	0.69	0.60	0.55	0.50
11 TURNOVER R. TO CURR-ASSETS	0.0	0.0	12.25	6.64	4.89	2.60	1.61	1.10	0.84	0.70
12 TURNOVER R. TO RECEIVABLES	0.0	0.0	25.70	13.54	13.55	13.10	13.11	13.11	13.11	13.12
13 TURNOVER R. TO F. STOCK	0.0	0.0	63.41	35.40	39.65	41.03	42.16	43.29	44.43	45.56
14 TURNOVER R. TO RAW MAT.	0.0	0.0	41.93	23.26	25.68	26.31	26.94	27.57	28.21	28.84
15 TURNOVER R. TO FIXED ASS.	0.0	0.0	0.74	0.86	0.99	1.07	1.16	1.25	1.36	1.48
** STABILITY **										
16 N.WOR.R.TO T.LIAB.& N.WOR	100.00	42.03	51.32	69.48	85.47	93.60	100.00	95.06	95.47	95.81
17 TOTAL LIAB.R.TO NET WORTH	0.0	137.95	94.86	43.92	17.00	6.84	0.0	5.20	4.74	4.37
18 CURRENT RATIO	0.0	0.0	37.59	73.35	286.01	549.87	0.0	1180.23	1435.17	1683.19
19 QUICK CURRENT RATIO	0.0	0.0	19.54	39.54	218.19	482.18	0.0	1115.65	1372.31	1621.98
20 FIXED ASSETS RATIO	81.09	215.23	160.82	119.64	88.39	67.50	52.88	43.84	36.65	30.81
21 FIXED ASS.R. TO L.T. CAP.	81.09	125.26	113.17	98.02	81.47	67.50	52.88	43.84	36.65	30.81
22 INT.PAYABLE R. TO L.T.&STL	0.0	0.0	10.53	10.73	11.25	12.67	19.00	0.0	0.0	0.0
** PRODUCTIVITY **										
23 TURNOVER PER EMPLOYEE	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
24 T.LIAB. & NET WOR.PER EMP	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
25 TANGIBLE FIX.ASS.PER EMP.	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
26 MACHINERIES PER EMPLOYEE	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
** INCREASE RATIO **										
27 INCREASE R. OF NET SALES	0.0	0.0	0.0	10.96	10.42	2.45	2.40	2.34	2.29	2.24
28 INCREASE R. OF OPE-PROFIT	0.0	184.62	-1131.12	11.21	12.26	2.96	2.77	2.70	2.62	2.56
29 INCREASE R. OF WORKING CAP	0.0	-100.00	0.0	4.80	4.77	1.20	1.19	1.17	1.16	1.15
(WORKING CAPITAL)	-1135.00	0.0	2727.15	2857.93	2994.40	3030.22	3066.14	3102.16	3138.27	3174.47

DATE : 82.12.23
CURRENCY UNIT : 1000 BDLS
QUANTITY UNIT : 1 MT

FINANCIAL RATIO

PROJECT NAME : BRUNEI CEMENT PLANT
CASE NAME : V-602

(INDEX) 1993 1994 1995 1996 1997 1998 1999

** PROFIT RATIO **
1 NET PROF.R.TO LIAB.&WORTH 9.53 8.90 8.34 7.70 7.15 6.67 6.25
2 NET PROF.R.TO NET WORTH 9.93 9.24 8.64 7.96 7.37 6.87 6.42

3 GROSS PROFIT R. TO SALES 32.86 32.90 32.95 32.95 32.95 32.95 32.95
4 OPE-PROFIT R. TO SALES 30.91 31.00 31.08 31.08 31.08 31.08 31.08
5 NET PROFIT R. TO SALES 21.64 21.70 21.76 21.76 21.76 21.76 21.76

** COST RATIO **
6 MATERIALS TO PRODUCT.COST 86.52 86.75 86.96 86.96 86.96 86.96 86.96
7 WAGES TO PRODUCT.COST 3.97 3.89 3.81 3.81 3.81 3.81 3.81
8 INTEREST PAYABLE TO SALES 0.0 0.0 0.0 0.0 0.0 0.0 0.0

** TURNOVER RATIO **
9 TURNOVER R.TO LIAB.&WORTH 0.44 0.41 0.38 0.35 0.33 0.31 0.29
10 TURNOVER R.TO NET WORTH 0.46 0.43 0.40 0.37 0.34 0.32 0.30
11 TURNOVER R.TO CURR.ASSETS 0.60 0.53 0.48 0.42 0.38 0.35 0.32
12 TURNOVER R.TO RECEIVABLES 13.12 13.12 13.12 13.00 13.00 13.00 13.00
13 TURNOVER R.TO F.STOCK 46.69 47.82 48.90 48.96 48.96 48.96 48.96
14 TURNOVER R.TO RAW MAT. 29.47 30.10 30.69 30.69 30.69 30.69 30.69
15 TURNOVER R.TO FIXED ASS. 1.62 1.78 1.97 2.14 2.35 2.61 2.93

** STABILITY **
16 N.WOR.R.TO T.LIAB. & N.WOR 96.10 96.35 96.57 96.82 97.04 97.23 97.40
17 TOTAL LIAB.R.TO NET WORTH 4.06 3.79 3.55 3.28 3.05 2.84 2.67
18 CURRENT RATIO 1924.84 2160.55 2393.27 2670.94 2948.97 3227.01 3505.04
19 QUICK CURRENT RATIO 1855.18 2192.37 2336.42 2614.09 2892.13 3170.17 3448.20
20 FIXED ASSETS RATIO 26.00 21.97 18.56 15.67 13.20 11.05 9.17
21 INT.PAYABLE R.TO L.T.CAP. 26.00 21.97 18.56 15.67 13.20 11.05 9.17
22 INT.PAYABLE R.TO LTL&STL 0.0 0.0 0.0 0.0 0.0 0.0 0.0

** PRODUCTIVITY **
23 TURNOVER PER EMPLOYEE 0.0 0.0 0.0 0.0 0.0 0.0 0.0
24 T.LIAB. & NET WOR.PER EMP 0.0 0.0 0.0 0.0 0.0 0.0 0.0
25 TANGIBLE FIX.ASS.PER EMP. 0.0 0.0 0.0 0.0 0.0 0.0 0.0
26 MACHINERIES PER EMPLOYEE 0.0 0.0 0.0 0.0 0.0 0.0 0.0

** INCREASE RATIO **
27 INCREASE R.OF NET SALES 2.19 2.14 1.98 0.0 0.0 0.0 0.0
28 INCREASE R.OF OPE-PROFIT 2.49 2.43 2.25 0.02 0.0 0.0 0.00
29 INCREASE R.OF WORKING CAP 1.14 1.13 1.06 0.00 -0.00 0.00 0.0
(WORKING CAPITAL) 3210.73 3247.07 3281.53 3281.54 3281.47 3281.50 3281.50

DATE : 82.12.23
 CURRENCY UNIT : 1000 BDLs
 QUANTITY UNIT : 1 MT

COST ACCOUNTING

PROJECT NAME : BRUNEI CEMENT PLANT
 CASE NAME : V-603

	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992
(INDEX)										
*** MATERIALS ***										
MATERIALS - MAIN	0.	0.	6275.	7015.	8069.	8343.	8617.	8891.	9166.	9440.
- SUB	0.	0.	180.	201.	231.	239.	247.	255.	263.	271.
- OTHERS	0.	0.	843.	942.	1084.	1120.	1157.	1194.	1231.	1268.
** MATERIALS TOTAL (1) **	0.	0.	7297.	8158.	9384.	9703.	10022.	10340.	10659.	10978.
*** EXPENSES ***										
WAGES	0.	208.	516.	531.	541.	544.	546.	548.	550.	552.
UTILITIES	0.	0.	162.	181.	208.	215.	222.	229.	236.	243.
MAINTENANCE & REPAIRS	0.	0.	140.	144.	147.	148.	149.	150.	150.	150.
INSURANCES	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
LEASING EXPENSES	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
DUTY & TAXES	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
OTHERS	25.	25.	23.	23.	24.	24.	24.	24.	24.	24.
** EXPENSES TOTAL (2) **	25.	233.	841.	879.	920.	930.	940.	950.	960.	970.
*** DEPRECIATION ***										
BUILDINGS	0.	0.	169.	174.	178.	178.	179.	180.	181.	181.
STRUCTURES	0.	0.	107.	110.	112.	113.	113.	114.	114.	114.
MACHINERIES - A	0.	0.	562.	578.	590.	592.	595.	597.	599.	601.
- B	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
- C	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
- OTHERS	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
OTHER ASSETS	0.	0.	3.	3.	3.	3.	3.	3.	3.	3.
** DEPRECIATION TOTAL (3) **	0.	0.	842.	865.	883.	887.	890.	894.	897.	900.
COST OF GOODS MANUFACTURED	25.	233.	8979.	9902.	11186.	11519.	11852.	12184.	12516.	12848.
COST OF FINISHED GOODS MANU.	0.	0.	8979.	9902.	11186.	11519.	11852.	12184.	12516.	12848.
COST OF GOODS IN PROCESS	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
INITIAL COST IN PROCESS	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
QUAN. OF FINISHED GOODS MANU.	0.0	0.0	85106.	95153.	109445.	113164.	116883.	120602.	124321.	128041.
(UNIT COST)			0.11	0.10	0.10	0.10	0.10	0.10	0.10	0.10
*** SALES ***										
SALES QUANTITY)	0.	0.	8985.	10476.	12050.	12459.	12869.	13278.	13688.	14097.
(UNIT PRICE)	0.0	0.0	81606.	95153.	109445.	113164.	116883.	120602.	124321.	128041.
COST OF GOODS SOLD	25.	233.	8610.	9907.	11193.	11521.	11853.	12186.	12517.	12849.
(INITIAL INVENTORY)	0.	0.	0.	369.	364.	358.	356.	355.	354.	352.
(INIT INVENT IN PROCESS)	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
(COST OF GOODS MANU.)	25.	233.	8979.	9902.	11186.	11519.	11852.	12184.	12516.	12848.
(FINAL INVENTORY)	0.	0.	369.	364.	358.	356.	355.	354.	352.	351.
(FINAL INVENT. IN PROCESS)	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
GROSS PROFIT ON SALES	-25.	-233.	375.	569.	857.	938.	1015.	1093.	1170.	1248.
B.E.P. ON GROSS PROFIT	0.	0.	7148.	7682.	7840.	7857.	7889.	7920.	7949.	7977.
(FIXED COST)	25.	233.	1458.	1564.	1596.	1602.	1609.	1615.	1621.	1627.
(VARIABLE COST)	0.	0.	7152.	8343.	9597.	9919.	10245.	10571.	10897.	11223.

PROJECT NAME : BRUNEI CEMENT PLANT
CASE NAME : V-603

DATE : 82.12.23
CURRENCY UNIT : 1000 BDLs
QUANTITY UNIT : 1 MT

COST ACCOUNTING

	1993	1994	1995	1996	1997	1998	1999
(INDEX)							
*** MATERIALS ***							
MATERIALS - MAIN	9714.	9988.	10248.	10248.	10248.	10248.	10248.
- SUB	279.	286.	294.	294.	294.	294.	294.
- OTHERS	1304.	1341.	1376.	1376.	1376.	1376.	1376.
** MATERIALS TOTAL (1) **	11297.	11616.	11918.	11918.	11918.	11918.	11918.
*** EXPENSES ***							
WAGES	554.	556.	557.	557.	557.	557.	557.
UTILITIES	250.	257.	264.	264.	264.	264.	264.
MAINTENANCE & REPAIRS	151.	151.	151.	151.	151.	151.	151.
INSURANCES	0.	0.	0.	0.	0.	0.	0.
LEASING EXPENSES	0.	0.	0.	0.	0.	0.	0.
DUTY & TAXES	0.	0.	0.	0.	0.	0.	0.
OTHERS	24.	24.	24.	24.	24.	24.	24.
** EXPENSES TOTAL (2) **	979.	988.	997.	997.	997.	997.	997.
*** DEPRECIATION ***							
BUILDINGS	182.	182.	183.	183.	183.	183.	183.
STRUCTURES	115.	115.	116.	116.	116.	116.	116.
MACHINERIES - A	603.	605.	607.	607.	607.	607.	607.
- B	0.	0.	0.	0.	0.	0.	0.
- C	0.	0.	0.	0.	0.	0.	0.
- OTHERS	3.	3.	3.	3.	3.	3.	3.
OTHER ASSETS							
** DEPRECIATION TOTAL (3) **	903.	906.	909.	909.	909.	909.	909.
COST OF GOODS MANUFACTURED	13179.	13510.	13824.	13824.	13824.	13824.	13824.
COST OF FINISHED GOODS MANU.	13179.	13510.	13824.	13824.	13824.	13824.	13824.
COST OF GOODS IN PROCESS	0.	0.	0.	0.	0.	0.	0.
INITIAL COST IN PROCESS	0.	0.	0.	0.	0.	0.	0.
QUAN.OF FINISHED GOODS MANU.	131760.	135479.	139000.	139000.	139000.	139000.	139000.
(UNIT COST)	0.10	0.10	0.10	0.10	0.10	0.10	0.10
*** SALES ***							
SALES	14507.	14916.	15304.	15304.	15304.	15304.	15304.
(SALES QUANTITY)	131760.	135479.	139000.	139000.	139000.	139000.	139000.
(UNIT PRICE)	0.11	0.11	0.11	0.11	0.11	0.11	0.11
COST OF GOODS SOLD	13180.	13511.	13825.	13824.	13824.	13824.	13824.
(INITIAL INVENTORY)	351.	350.	349.	348.	348.	348.	348.
(INIT. INVENT. IN PROCESS)	0.	0.	0.	0.	0.	0.	0.
(COST OF GOODS MANU.)	13179.	13510.	13824.	13824.	13824.	13824.	13824.
(FINAL INVENTORY)	350.	349.	348.	348.	348.	348.	348.
(FINAL INVENT. IN PROCESS)	0.	0.	0.	0.	0.	0.	0.
GROSS PROFIT ON SALES	1326.	1405.	1479.	1480.	1480.	1480.	1480.
B.E.P. ON GROSS PROFIT	8003.	8028.	8050.	8047.	8047.	8047.	8047.
(FIXED COST)	1632.	1637.	1642.	1642.	1642.	1642.	1642.
(VARIABLE COST)	11548.	11874.	12183.	12182.	12182.	12182.	12182.

PROJECT NAME : BRUNEI CEMENT PLANT
CASE NAME : V-603

COST ACCOUNTING

DATE : 82.12.23
CURRENCY UNIT : 1000 BDLS
QUANTITY UNIT : 1 MT

	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992
(INDEX)										
*** MATERIALS ***										
MATERIALS - MAIN	0.	0.	2265.	2139.	2139.	2139.	2139.	2139.	2139.	2139.
- SUB	0.	0.	38.	36.	36.	36.	36.	36.	36.	36.
- OTHERS	0.	0.	178.	168.	168.	168.	168.	168.	168.	168.
*** MATERIALS TOTAL (1) **	0.	0.	2481.	2343.	2343.	2343.	2343.	2343.	2343.	2343.
*** EXPENSES ***										
WAGES	0.	0.	109.	95.	84.	82.	79.	77.	75.	73.
UTILITIES	0.	0.	34.	32.	32.	32.	32.	32.	32.	32.
MAINTENANCE & REPAIRS	0.	0.	30.	26.	23.	22.	22.	21.	20.	20.
INSURANCES	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
LEASING EXPENSES	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
DUTY & TAXES	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
OTHERS	0.	0.	5.	4.	4.	4.	3.	3.	3.	3.
*** EXPENSES TOTAL (2) **	0.	0.	178.	157.	143.	140.	137.	134.	131.	129.
*** DEPRECIATION ***										
BUILDINGS	0.	0.	36.	31.	28.	27.	26.	25.	25.	24.
STRUCTURES	0.	0.	23.	20.	17.	17.	16.	16.	16.	15.
MACHINERIES - A	0.	0.	119.	103.	92.	89.	87.	84.	82.	80.
- B	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
- C	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
- OTHERS	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
OTHER ASSETS	0.	0.	1.	1.	0.	0.	0.	0.	0.	0.
*** DEPRECIATION TOTAL (3) **	0.	0.	178.	155.	137.	133.	129.	126.	123.	120.
COST OF GOODS MANUFACTURED	0.	0.	2837.	2655.	2623.	2616.	2610.	2603.	2597.	2592.
COST OF FINISHED GOODS MANU.	0.	0.	2837.	2655.	2623.	2616.	2610.	2603.	2597.	2592.
COST OF GOODS IN PROCESS	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
INITIAL COST IN PROCESS	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
QUAN.OF FINISHED GOODS MANU.	0.0	0.0	18000.	17000.	17000.	17000.	17000.	17000.	17000.	17000.
(UNIT COST)			0.16	0.16	0.15	0.15	0.15	0.15	0.15	0.15
*** SALES ***										
SALES	0.	0.	4648.	4648.	4648.	4648.	4648.	4648.	4648.	4648.
(SALES QUANTITY)	0.0	0.0	17000.	17000.	17000.	17000.	17000.	17000.	17000.	17000.
(UNIT PRICE)			0.27	0.27	0.27	0.27	0.27	0.27	0.27	0.27
COST OF GOODS SOLD	0.	0.	2680.	2656.	2625.	2617.	2610.	2604.	2598.	2592.
(INITIAL INVENTORY)	0.	0.	0.	158.	156.	154.	154.	154.	153.	153.
(INIT. INVENT. IN PROCESS)	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
(COST OF GOODS MANU.)	0.	0.	2837.	2655.	2623.	2616.	2610.	2603.	2597.	2592.
(FINAL INVENTORY)	0.	0.	158.	156.	154.	154.	153.	153.	153.	152.
(FINAL INVENT. IN PROCESS)	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
GROSS PROFIT ON SALES	0.	0.	1968.	1991.	2022.	2031.	2038.	2044.	2050.	2056.
B.E.P. ON GROSS PROFIT	0.	0.	621.	572.	507.	492.	479.	466.	454.	442.
(FIXED COST)	0.	0.	304.	279.	248.	241.	234.	228.	222.	216.
(VARIABLE COST)	0.	0.	2377.	2377.	2377.	2376.	2376.	2376.	2376.	2376.

DATE : 82.12.23
CURRENCY UNIT : 1000 BDLS
QUANTITY UNIT : I MT

TOTAL COST ACCOUNTING

PROJECT NAME : BRUNEI CEMENT PLANT
CASE NAME : V-603

(INDEX)	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992
*** MATERIALS ***										
MATERIALS - MAIN	0.	0.	8540.	9154.	10208.	10482.	10757.	11031.	11305.	11579.
- SUB	0.	0.	218.	237.	267.	275.	283.	291.	299.	307.
- OTHERS	0.	0.	1021.	1110.	1252.	1289.	1325.	1362.	1399.	1436.
** MATERIALS TOTAL (1) **	0.	0.	9778.	10502.	11727.	12046.	12365.	12684.	13003.	13322.
*** EXPENSES ***										
WAGES	0.	208.	625.	625.	625.	625.	625.	625.	625.	625.
UTILITIES	0.	0.	196.	213.	240.	247.	254.	261.	269.	276.
MAINTENANCE & REPAIRS	0.	0.	170.	170.	170.	170.	170.	170.	170.	170.
INSURANCES	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
LEASING EXPENSES	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
DUTY & TAXES	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
OTHERS	25.	25.	27.	27.	27.	27.	27.	27.	27.	27.
** EXPENSES TOTAL (2) **	25.	233.	1019.	1036.	1063.	1070.	1077.	1084.	1091.	1098.
*** DEPRECIATION ***										
BUILDINGS	0.	0.	205.	205.	205.	205.	205.	205.	205.	205.
STRUCTURES	0.	0.	130.	130.	130.	130.	130.	130.	130.	130.
MACHINERIES - A	0.	0.	681.	681.	681.	681.	681.	681.	681.	681.
- B	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
- C	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
- OTHERS	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
OTHER ASSETS	0.	0.	4.	4.	4.	4.	4.	4.	4.	4.
** DEPRECIATION TOTAL (3) **	0.	0.	1020.	1020.	1020.	1020.	1020.	1020.	1020.	1020.
COST OF GOODS MANUFACTURED	25.	233.	11817.	12557.	13810.	14136.	14462.	14788.	15114.	15440.
COST OF FINISHED GOODS MANU.	0.	0.	11817.	12557.	13810.	14136.	14462.	14788.	15114.	15440.
COST OF GOODS IN PROCESS	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
INITIAL COST IN PROCESS	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
QUAN. OF FINISHED GOODS MANU.	0.0	0.0	103106.	112153.	126445.	130164.	133883.	137602.	141321.	145041.
(UNIT COST)			0.11	0.11	0.11	0.11	0.11	0.11	0.11	0.11
*** SALES ***										
SALES	0.	0.	13633.	15124.	16698.	17107.	17517.	17926.	18336.	18745.
(SALES QUANTITY)	0.0	0.0	98606.	112153.	126445.	130164.	133883.	137602.	141321.	145041.
(UNIT PRICE)			0.14	0.13	0.13	0.13	0.13	0.13	0.13	0.13
COST OF GOODS SOLD	25.	233.	11290.	12564.	13818.	14138.	14464.	14789.	15115.	15441.
(INITIAL INVENTORY)	0.	0.	0.	527.	520.	512.	510.	508.	507.	505.
(INIT. INVENT. IN PROCESS)	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
(COST OF GOODS MANU.)	25.	233.	11817.	12557.	13810.	14136.	14462.	14788.	15114.	15440.
(FINAL INVENTORY)	0.	0.	527.	520.	512.	510.	508.	507.	505.	504.
(FINAL INVENT. IN PROCESS)	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
GROSS PROFIT ON SALES	-25.	-233.	2343.	2560.	2879.	2969.	3053.	3137.	3220.	3304.
B.E.P. ON GROSS PROFIT	0.	0.	7770.	8254.	8347.	8349.	8368.	8386.	8402.	8418.
(FIXED COST)	25.	233.	1762.	1843.	1844.	1843.	1843.	1843.	1843.	1843.
(VARIABLE COST)	0.	0.	9528.	10720.	11975.	12295.	12621.	12947.	13273.	13599.

DATE : 82.12.23
CURRENCY UNIT : 1000 BOLS
QUANTITY UNIT : 1 MT

TOTAL COST ACCOUNTING

PROJECT NAME : BRUNEI CEMENT PLANT
CASE NAME : V-603

	1993	1994	1995	1996	1997	1998	1999
(INDEX)							
*** MATERIALS ***							
MATERIALS - MAIN	11853.	12128.	12387.	12387.	12387.	12387.	12387.
- SUB	314.	322.	330.	330.	330.	330.	330.
- OTHERS	1473.	1510.	1544.	1544.	1544.	1544.	1544.
** MATERIALS TOTAL (1) **	13641.	13959.	14261.	14261.	14261.	14261.	14261.
*** EXPENSES ***							
WAGES	625.	625.	625.	625.	625.	625.	625.
UTILITIES	283.	290.	296.	296.	296.	296.	296.
MAINTENANCE & REPAIRS	170.	170.	170.	170.	170.	170.	170.
INSURANCES	0.	0.	0.	0.	0.	0.	0.
LEASING EXPENSES	0.	0.	0.	0.	0.	0.	0.
DUTY & TAXES	0.	0.	0.	0.	0.	0.	0.
OTHERS	27.	27.	27.	27.	27.	27.	27.
** EXPENSES TOTAL (2) **	1105.	1112.	1119.	1119.	1119.	1119.	1119.
*** DEPRECIATION ***							
BUILDINGS	205.	205.	205.	205.	205.	205.	205.
STRUCTURES	130.	130.	130.	130.	130.	130.	130.
MACHINERIES - A	681.	681.	681.	681.	681.	681.	681.
- B	0.	0.	0.	0.	0.	0.	0.
- C	0.	0.	0.	0.	0.	0.	0.
- OTHERS	0.	0.	0.	0.	0.	0.	0.
OTHER ASSETS	4.	4.	4.	4.	4.	4.	4.
** DEPRECIATION TOTAL (3) **	1020.	1020.	1020.	1020.	1020.	1020.	1020.
COST OF GOODS MANUFACTURED	15766.	16092.	16400.	16400.	16400.	16400.	16400.
COST OF FINISHED GOODS MANU.	15766.	16092.	16400.	16400.	16400.	16400.	16400.
COST OF GOODS IN PROCESS	0.	0.	0.	0.	0.	0.	0.
INITIAL COST IN PROCESS	0.	0.	0.	0.	0.	0.	0.
QUAN OF FINISHED GOODS MANU.	148760.	152479.	156000.	156000.	156000.	156000.	156000.
(UNIT COST)	0.11	0.11	0.11	0.11	0.11	0.11	0.11
*** SALES ***							
SALES	19155.	19564.	19952.	19952.	19952.	19952.	19952.
(SALES QUANTITY)	148760.	152479.	156000.	156000.	156000.	156000.	156000.
(UNIT PRICE)	0.13	0.13	0.13	0.13	0.13	0.13	0.13
COST OF GOODS SOLD	15767.	16093.	16401.	16400.	16400.	16400.	16400.
(INITIAL INVENTORY)	504.	502.	501.	500.	500.	500.	500.
(INIT. INVENT. IN PROCESS)	0.	0.	0.	0.	0.	0.	0.
(COST OF GOODS MANU.)	15766.	16092.	16400.	16400.	16400.	16400.	16400.
(FINAL INVENTORY)	502.	501.	500.	500.	500.	500.	500.
(FINAL INVENT. IN PROCESS)	0.	0.	0.	0.	0.	0.	0.
GROSS PROFIT ON SALES	3388.	3471.	3550.	3552.	3552.	3552.	3552.
B.E.P. ON GROSS PROFIT	8434.	8448.	8461.	8458.	8458.	8458.	8458.
(FIXED COST)	1843.	1843.	1843.	1842.	1842.	1842.	1842.
(VARIABLE COST)	13924.	14250.	14559.	14558.	14558.	14558.	14558.

DATE : 82.12.23
CURRENCY UNIT : 1000 BDLS
QUANTITY UNIT : 1 MT

CASH FLOW

PROJECT NAME : BRUNEI CEMENT PLANT
CASE NAME : V-603

(INDEX)

	1993	1994	1995	1996	1997	1998	1999
SALES INCOME	19124.	19533.	19923.	19952.	19952.	19952.	19952.
(CASH)	1451.	1492.	1530.	1530.	1530.	1530.	1530.
(MATURED NOTES & A/C RECE.)	17673.	18042.	18392.	18421.	18421.	18421.	18421.
OTHER SALES INCOME	0.	0.	0.	0.	0.	0.	0.
NON-OPERATING INCOME	0.	0.	0.	0.	0.	0.	0.
** SALES INCOME TOTAL **	19124.	19533.	19923.	19952.	19952.	19952.	19952.
PAID UP CAPITAL	0.	0.	0.	0.	0.	0.	0.
LONG TERM LOAN - A	0.	0.	0.	0.	0.	0.	0.
- B	0.	0.	0.	0.	0.	0.	0.
- C	0.	0.	0.	0.	0.	0.	0.
- OTHERS	0.	0.	0.	0.	0.	0.	0.
DEFERRED & ACCRUED PAYMENT	0.	0.	0.	0.	0.	0.	0.
SHORT TERM LOAN	0.	0.	0.	0.	0.	0.	0.
** CAPITAL INCOME TOTAL **	0.	0.	0.	0.	0.	0.	0.
ASSET DEAL INCOME	0.	0.	0.	0.	0.	0.	0.
OTHERS	0.	0.	0.	0.	0.	0.	0.
*** INCOME TOTAL (A) ***	19124.	19533.	19923.	19952.	19952.	19952.	19952.
MATERIALS & GOODS PURCHASED	13641.	13959.	14261.	14261.	14261.	14261.	14261.
OTHER COST MANUFACTURED	1105.	1112.	1119.	1119.	1119.	1119.	1119.
OTHER SALES EXPENDITURE	0.	0.	0.	0.	0.	0.	0.
SELL-GENERAL & ADMINI. EX.	457.	457.	457.	457.	457.	457.	457.
NON-OPERATING EXPENSES	0.	0.	0.	0.	0.	0.	0.
(INTEREST FOR LOAN)	0.	0.	0.	0.	0.	0.	0.
C OTHERS	0.	0.	0.	0.	0.	0.	0.
CORPORATE INCOME TAXES	817.	879.	904.	928.	928.	928.	928.
DIVIDEND	0.	0.	0.	0.	0.	0.	0.
OFFICERS BONUSES	0.	0.	0.	0.	0.	0.	0.
** SUB TOTAL (1) **	16020.	16408.	16742.	16765.	16766.	16766.	16766.
REPAYMENT L.T.L. - A	0.	0.	0.	0.	0.	0.	0.
- B	0.	0.	0.	0.	0.	0.	0.
- C	0.	0.	0.	0.	0.	0.	0.
- OTHERS	0.	0.	0.	0.	0.	0.	0.
REPAYMT. DEFERRED & ACCRUED	0.	0.	0.	0.	0.	0.	0.
REPAYMT. S.T.L.	0.	0.	0.	0.	0.	0.	0.
** REPAYMENT TOTAL **	0.	0.	0.	0.	0.	0.	0.
LAND	0.	0.	0.	0.	0.	0.	0.
BUILDINGS & MACHINERIES	0.	0.	0.	0.	0.	0.	0.
OTHER FIXED ASSETS	0.	0.	0.	0.	0.	0.	0.
DEFERRED ACCOUNT	0.	0.	0.	0.	0.	0.	0.
OTHERS	0.	0.	0.	0.	0.	0.	0.
** SUB TOTAL (2) **	0.	0.	0.	0.	0.	0.	0.
EXPENDITURE TOTAL(B)	16020.	16408.	16742.	16765.	16766.	16766.	16766.
BALANCE (A-B)	3103.	3125.	3181.	3186.	3186.	3186.	3186.
BALANCE BROUGHT FORWARD	782.	3885.	7011.	10192.	13378.	16564.	19750.
BALANCE CARRIED FORWARD	3885.	7011.	10192.	13378.	16564.	19750.	22936.
(CASH ON HAND)	103.	103.	103.	103.	103.	103.	103.
(IN BANK)	3782.	6908.	10089.	13275.	16461.	19647.	22833.

PROJECT NAME : BRUNEI CEMENT PLANT
CASE NAME : V-603

DCF INDICES & PROOF LIST

DATE : 82.12.23
CURRENCY UNIT : 1000 BDLS
QUANTITY UNIT : 1

* DCF RATE OF RETURN *
(1) RETURN ON INVESTMENT : 9.54 %
(A) INTERNAL RATE OF RETURN : 8.40 %

DISCOUNT RATE
0. %
5. %
10. %
11. %
12. %
13. %
14. %
15. %
16. %
17. %
18. %
19. %
20. %
25. %
30. %

P.V.S.
30764.05
10141.41
-752.37
-2251.55
-3587.26
-4779.21
-5854.74
-6798.58
-7653.64
-8421.07
-9110.86
-9731.47
-10290.39
-12364.86
-13615.37

P.O.T.
10.05
13.05

(2) RETURN ON EQUITY

(B) NET WORTH BASE : 8.40 %

* DCF PROOF *

YEAR	INVESTMENT	WORKING CAPITAL	OTHERS	OUTFLOW TOTAL	NET PROFIT BEFORE TAX	TAX	DEPR. AMORT.	INTEREST	OTHERS	INFLOW TOTAL
1983	4485.	0.	0.	4485.	-169.	0.	0.	0.	0.	-169.
1984	19906.	0.	0.	19906.	-481.	0.	0.	1189.	-1189.	-481.
1985	0.	2488.	0.	2488.	-228.	0.	1508.	1625.	-0.	2906.
1986	0.	105.	0.	105.	-21.	0.	1508.	1635.	-0.	3123.
1987	0.	110.	0.	110.	449.	0.	1508.	1485.	-0.	3442.
1988	0.	29.	0.	29.	732.	0.	1508.	1291.	-0.	3532.
1989	0.	29.	0.	29.	1045.	0.	1508.	1062.	-0.	3616.
1990	0.	29.	0.	29.	1989.	0.	1020.	691.	-0.	3699.
1991	0.	29.	0.	29.	2374.	0.	1020.	389.	-0.	3186.
1992	0.	29.	0.	29.	2725.	0.	1020.	122.	-0.	3154.
1993	0.	29.	0.	29.	2931.	0.	1020.	0.	-0.	3133.
1994	0.	29.	0.	29.	3014.	0.	1020.	0.	-0.	3155.
1995	0.	28.	0.	28.	879.	0.	1020.	0.	-0.	3209.
1996	0.	0.	0.	0.	904.	0.	1020.	0.	-0.	3186.
1997	0.	0.	0.	0.	3095.	0.	1020.	0.	-0.	3186.
1998	0.	0.	0.	0.	3095.	0.	1020.	0.	-0.	3186.
1999	-7834.	-2935.	0.	-10769.	3095.	1857.	1020.	0.	-0.	2258.
TOTAL	16557.	0.	0.	16557.	29832.	8551.	17738.	9491.	-1189.	47321.

PROJECT NAME : BRUNEI CEMENT PLANT
CASE NAME : V-603

DCF INDICES & PROOF LIST
(Before Tax)

DATE : 82.12.23
CURRENCY UNIT : 1000 BDLs
QUANTITY UNIT : 1 MT

* DCF RATE OF RETURN *
(1) RETURN ON INVESTMENT : 11.07 %
INTERNAL RATE OF RETURN : 11.07 %

P.V.S.
39315.18
14781.91
1879.02
109.05
-1466.33
-2870.72
-4124.90
-5246.52
-6251.01
-7151.73
-7960.61
-8687.75
-9342.13
-11766.98
-13227.65

DISCOUNT RATE
0. %
5. %
10. %
11. %
12. %
13. %
14. %
15. %
16. %
17. %
18. %
19. %
20. %
25. %
30. %

(2) RETURN ON EQUITY
(B) NET WORTH BASE : 10.64 %

* DCF PROOF *
P.O.T.
9.12
12.05
16.05
16.12

YEAR	INVESTMENT	WORKING CAPITAL	OTHERS	OUTFLOW TOTAL	NET PROFIT BEFORE TAX	TAX	DEPR. AMORT.	INTEREST	OTHERS	INFLOW TOTAL
1983	4485.	0.	0.	4485.	-169.	0.	0.	0.	0.	-169.
1984	19906.	0.	0.	19906.	-481.	0.	0.	1189.	-1189.	-481.
1985	0.	2488.	0.	2488.	-228.	0.	1508.	1625.	0.	2906.
1986	0.	105.	0.	105.	-21.	0.	1508.	1635.	0.	3123.
1987	0.	110.	0.	110.	449.	0.	1508.	1485.	0.	3442.
1988	0.	29.	0.	29.	732.	0.	1508.	1291.	0.	3532.
1989	0.	29.	0.	29.	1045.	0.	1508.	1062.	0.	3616.
1990	0.	29.	0.	29.	1989.	0.	1020.	691.	0.	3699.
1991	0.	29.	0.	29.	2407.	0.	1020.	356.	0.	3783.
1992	0.	29.	0.	29.	2758.	0.	1020.	89.	0.	3867.
1993	0.	29.	0.	29.	2931.	0.	1020.	0.	0.	3950.
1994	0.	29.	0.	29.	3014.	0.	1020.	0.	0.	4034.
1995	0.	28.	0.	28.	3093.	0.	1020.	0.	0.	4113.
1996	0.	0.	0.	0.	3095.	0.	1020.	0.	0.	4114.
1997	0.	0.	0.	0.	3095.	0.	1020.	0.	0.	4114.
1998	0.	0.	0.	0.	3095.	0.	1020.	0.	0.	4114.
1999	-7834.	-2935.	0.	-10769.	3095.	0.	1020.	0.	0.	4114.
TOTAL	16557.	0.	0.	16557.	29898.	0.	17738.	9425.	-1189.	55872.

DATE : 82.12.23
CURRENCY UNIT : 1000 BDLs
QUANTITY UNIT : 1 MT

FINANCIAL RATIO

PROJECT NAME : BRUNEI CEMENT PLANT
CASE NAME : V-603

(INDEX)	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992
** PROFIT RATIO **										
1 NET PROF.R.TO LIAB.&WORTH	-6.11	-3.09	-0.87	-0.08	1.83	3.18	4.85	6.86	8.60	10.22
2 NET PROF.R.TO NET WORTH	-6.11	-5.91	-2.14	-0.20	4.18	6.47	8.57	10.37	11.11	11.40
3 GROSS PROFIT R. TO SALES	0.0	0.0	17.19	16.93	17.24	17.36	17.43	17.50	17.56	17.63
4 OPE-PROFIT R. TO SALES	0.0	0.0	13.83	13.91	14.51	14.69	14.82	14.95	15.07	15.19
5 NET PROFIT R. TO SALES	0.0	0.0	-1.67	-0.14	2.69	4.28	5.97	7.77	9.06	10.18
** COST RATIO **										
6 MATERIALS TO PRODUCT.COST	0.0	0.0	82.75	83.63	84.92	85.22	85.50	85.77	86.03	86.28
7 WAGES TO PRODUCT.COST	0.0	89.27	5.29	4.98	4.53	4.42	4.32	4.23	4.14	4.05
8 INTEREST PAYABLE TO SALES	0.0	0.0	11.92	10.81	8.89	7.55	6.06	3.86	2.12	0.65
** TURNOVER RATIO **										
9 TURNOVER R.TO LIAB.&WORTH	0.0	0.0	0.52	0.58	0.68	0.74	0.81	0.88	0.95	1.00
10 TURNOVER R.TO NET WORTH	0.0	0.0	1.28	1.44	1.56	1.51	1.44	1.34	1.23	1.12
11 TURNOVER R.TO CURR-ASSETS	0.0	0.0	10.96	5.95	6.31	6.30	6.38	6.46	6.54	5.91
12 TURNOVER R.TO RECEIVABLES	0.0	0.0	25.69	13.54	13.55	13.09	13.10	13.11	13.11	13.12
13 TURNOVER R.TO F.STOCK	0.0	0.0	51.75	28.88	32.55	33.47	34.39	35.32	36.24	37.16
14 TURNOVER R.TO RAW MAT.	0.0	0.0	34.21	18.98	20.95	21.47	21.98	22.49	23.01	23.52
15 TURNOVER R.TO FIXED ASS.	0.0	0.0	0.60	0.70	0.81	0.87	0.94	1.02	1.11	1.21
** STABILITY **										
16 N.WOR.R.TO T.LIAB.& N.WOR	100.00	42.03	39.62	41.74	46.09	52.44	61.19	71.28	83.86	95.58
17 TOTAL LIAB.R.TO NET WORTH	0.0	137.95	152.42	139.56	116.97	90.70	63.42	40.29	19.24	4.62
18 CURRENT RATIO	0.0	0.0	24.28	24.03	24.85	25.78	34.20	49.04	92.84	432.47
19 QUICK CURRENT RATIO	0.0	0.0	11.36	11.82	12.82	13.45	18.03	26.13	49.96	272.37
20 FIXED ASSETS RATIO	81.09	215.23	210.20	200.90	183.36	163.14	141.72	120.53	101.38	84.68
21 FIXED ASS.R.TO L.T.CAP.	81.09	125.26	135.58	146.90	155.87	163.14	141.72	120.53	101.38	84.68
22 INT.PAYABLE R.TO LTL&STL	0.0	0.0	10.53	10.66	10.82	11.04	11.58	10.50	10.50	10.50
** PRODUCTIVITY **										
23 TURNOVER PER EMPLOYEE	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
24 T.LIAB. & NET WOR.PER EMP	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
25 TANGIBLE FIX.ASS.PER EMP.	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
26 MACHINERIES PER EMPLOYEE	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
** INCREASE RATIO **										
27 INCREASE R.OF NET SALES	0.0	0.0	0.0	10.94	10.40	2.45	2.39	2.34	2.28	2.23
28 INCREASE R.OF OPE-PROFIT	0.0	184.62	-492.08	11.53	15.17	3.72	3.33	3.22	3.12	3.03
29 INCREASE R.OF WORKING CAP	0.0	-100.00	0.0	4.24	4.23	1.07	1.06	1.05	1.04	1.04
(WORKING CAPITAL)	-1135.00	0.0	2488.00	2593.38	2703.05	2731.89	2760.83	2789.88	2819.00	2848.22

DATE : 82.12.23
 CURRENCY UNIT : 1000 BDLS
 QUANTITY UNIT : 1 MT

FINANCIAL RATIO

PROJECT NAME : BRUNEI CEMENT PLANT
 CASE NAME : V-603

(INDEX)	1993	1994	1995	1996	1997	1998	1999
** PROFIT RATIO **							
1 NET PROF.R.TO LIAB.&WORTH	10.49	9.73	9.08	8.32	7.68	7.14	6.66
2 NET PROF.R.TO NET WORTH	10.96	10.15	9.44	8.63	7.95	7.36	6.86
3 GROSS PROFIT R. TO SALES	17.69	17.74	17.79	17.80	17.80	17.80	17.80
4 OPE-PROFIT R. TO SALES	15.30	15.41	15.50	15.51	15.51	15.51	15.51
5 NET PROFIT R. TO SALES	10.71	10.78	10.85	10.86	10.86	10.86	10.86
** COST RATIO **							
6 MATERIALS TO PRODUCT.COST	86.52	86.75	86.96	86.96	86.96	86.96	86.96
7 WAGES TO PRODUCT.COST	3.97	3.89	3.81	3.81	3.81	3.81	3.81
8 INTEREST PAYABLE TO SALES	0.0	0.0	0.0	0.0	0.0	0.0	0.0
** TURNOVER RATIO **							
9 TURNOVER R.TO LIAB.&WORTH	0.98	0.90	0.84	0.77	0.71	0.66	0.61
10 TURNOVER R.TO NET WORTH	1.02	0.94	0.87	0.79	0.73	0.68	0.63
11 TURNOVER R.TO CURR.ASSETS	3.76	2.38	1.75	1.37	1.12	0.95	0.83
12 TURNOVER R.TO RECEIVABLES	13.12	13.12	13.12	13.00	13.00	13.00	13.00
13 TURNOVER R.TO F.STOCK	38.09	39.01	39.88	39.93	39.93	39.93	39.93
14 TURNOVER R.TO RAW MAT	24.04	24.55	25.04	25.04	25.04	25.04	25.04
15 TURNOVER R.TO FIXED ASS.	1.32	1.45	1.61	1.75	1.92	2.13	2.39
** STABILITY **							
16 N.WOR.R.TO T.LIAB.& N.WOR	95.74	96.03	96.28	96.58	96.83	97.05	97.24
17 TOTAL LIAB.R.TO NET WORTH	4.45	4.14	3.86	3.55	3.27	3.04	2.84
18 CURRENT RATIO	757.53	1085.39	1403.37	1746.02	2089.20	2432.36	2775.52
19 QUICK CURRENT RATIO	609.76	941.87	1263.66	1606.37	1949.54	2292.71	2635.86
20 FIXED ASSETS RATIO	70.72	59.22	49.63	41.63	34.85	29.04	23.99
21 FIXED ASS.R.TO L.Y.CAP.	70.72	59.22	49.63	41.63	34.85	29.04	23.99
22 INT.PAYABLE R.TO LTL&STL	0.0	0.0	0.0	0.0	0.0	0.0	0.0
** PRODUCTIVITY **							
23 TURNOVER PER EMPLOYEE	0.0	0.0	0.0	0.0	0.0	0.0	0.0
24 T.LIAB.& NET WOR.PER EMP	0.0	0.0	0.0	0.0	0.0	0.0	0.0
25 TANGIBLE FIX.ASS.PER EMP.	0.0	0.0	0.0	0.0	0.0	0.0	0.0
26 MACHINERIES PER EMPLOYEE	0.0	0.0	0.0	0.0	0.0	0.0	0.0
** INCREASE RATIO **							
27 INCREASE R.OF NET SALES	2.18	2.14	1.98	0.0	0.0	0.0	0.0
28 INCREASE R.OF OPE-PROFIT	2.94	2.85	2.63	0.04	0.0	0.0	0.00
29 INCREASE R.OF WORKING CAP	1.03	1.02	0.96	0.00	0.00	0.00	0.00
(WORKING CAPITAL)	2877.50	2906.86	2934.71	2934.71	2934.71	2934.72	2934.72

DATE : 82.12.23
 CURRENCY UNIT : 1000 SMLS
 QUANTITY UNIT : 1 MT

COST ACCOUNTING

PROJECT NAME : BRUNEL CEMENT PLANT
 CASE NAME : V-604

	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992
(INDEX)										
*** MATERIALS ***										
MATERIALS - MAIN	0.	0.	6275.	7015.	8069.	8343.	8617.	8891.	9166.	9440.
- SUB	0.	0.	180.	201.	231.	239.	247.	255.	263.	271.
- OTHERS	0.	0.	843.	942.	1084.	1120.	1157.	1194.	1231.	1268.
** MATERIALS TOTAL (1) **	0.	0.	7297.	8158.	9384.	9703.	10022.	10340.	10659.	10978.
*** EXPENSES ***										
WAGES	0.	208.	516.	531.	541.	544.	546.	548.	550.	552.
UTILITIES	0.	0.	162.	181.	208.	215.	229.	229.	236.	243.
MAINTENANCE & REPAIRS	0.	0.	140.	144.	147.	148.	148.	149.	150.	150.
INSURANCES	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
LEASING EXPENSES	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
DUTY & TAXES	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
OTHERS	25.	25.	23.	23.	24.	24.	24.	24.	24.	24.
** EXPENSES TOTAL (2) **	25.	233.	841.	879.	920.	930.	940.	950.	960.	970.
*** DEPRECIATION ***										
BUILDINGS	0.	0.	169.	174.	178.	178.	179.	180.	181.	181.
STRUCTURES	0.	0.	107.	110.	112.	113.	113.	114.	114.	114.
MACHINERIES - A	0.	0.	562.	578.	590.	592.	595.	597.	599.	601.
- B	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
- C	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
- OTHERS	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
OTHER ASSETS	0.	0.	3.	3.	3.	3.	3.	3.	3.	3.
** DEPRECIATION TOTAL (3) **	0.	0.	842.	865.	883.	887.	890.	894.	897.	900.
COST OF GOODS MANUFACTURED	25.	233.	8979.	9902.	11186.	11519.	11852.	12184.	12516.	12848.
COST OF FINISHED GOODS MANU.	0.	0.	8979.	9902.	11186.	11519.	11852.	12184.	12516.	12848.
COST OF GOODS IN PROCESS	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
INITIAL COST IN PROCESS	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
QUAN. OF FINISHED GOODS MANU.	0.0	0.0	85106.	95153.	109445.	113164.	116883.	120602.	124321.	128041.
(UNIT COST)			0.11	0.10	0.10	0.10	0.10	0.10	0.10	0.10
*** SALES ***										
SALES	0.	0.	10021.	11685.	13440.	13897.	14353.	14810.	15267.	15723.
(SALES QUANTITY)	0.0	0.0	81606.	95153.	109445.	113164.	116883.	120602.	124321.	128041.
(UNIT PRICE)			0.12	0.12	0.12	0.12	0.12	0.12	0.12	0.12
COST OF GOODS SOLD	25.	233.	8610.	9907.	11193.	11521.	11853.	12186.	12517.	12849.
(INITIAL INVENTORY)	0.	0.	0.	369.	364.	358.	356.	355.	354.	352.
(INIT. INVENT. IN PROCESS)	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
(COST OF GOODS MANU.)	25.	233.	8979.	9902.	11186.	11519.	11852.	12184.	12516.	12848.
(FINAL INVENTORY)	0.	0.	369.	364.	358.	356.	355.	354.	352.	351.
(FINAL INVENT. IN PROCESS)	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
GROSS PROFIT ON SALES	-25.	-233.	1411.	1777.	2247.	2376.	2500.	2624.	2749.	2874.
B.E.P. ON GROSS PROFIT	0.	0.	5093.	5469.	5581.	5597.	5620.	5642.	5663.	5682.
(FIXED COST)	25.	233.	1458.	1564.	1596.	1602.	1609.	1615.	1621.	1627.
(VARIABLE COST)	0.	0.	7152.	8343.	9597.	9919.	10245.	10571.	10897.	11223.

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 CURRENCY UNIT : 1000 BDLS
 QUANTITY UNIT : 1 MT

COST ACCOUNTING

PROJECT NAME : BRUNEI CEMENT PLANT
 CASE NAME : V-604

	1993	1994	1995	1996	1997	1998	1999
(INDEX)							
*** MATERIALS ***							
MATERIALS - MAIN	9714.	9988.	10248.	10248.	10248.	10248.	10248.
- SUB	279.	286.	294.	294.	294.	294.	294.
- OTHERS	1304.	1341.	1376.	1376.	1376.	1376.	1376.
** MATERIALS TOTAL (1) **	11297.	11616.	11918.	11918.	11918.	11918.	11918.
*** EXPENSES ***							
WAGES	554.	556.	557.	557.	557.	557.	557.
UTILITIES	250.	257.	264.	264.	264.	264.	264.
MAINTENANCE & REPAIRS	151.	151.	151.	151.	151.	151.	151.
INSURANCES	0.	0.	0.	0.	0.	0.	0.
LEASING EXPENSES	0.	0.	0.	0.	0.	0.	0.
DUTY & TAXES	0.	0.	0.	0.	0.	0.	0.
OTHERS	24.	24.	24.	24.	24.	24.	24.
** EXPENSES TOTAL (2) **	979.	988.	997.	997.	997.	997.	997.
*** DEPRECIATION ***							
BUILDINGS	182.	182.	183.	183.	183.	183.	183.
STRUCTURES	115.	115.	116.	116.	116.	116.	116.
MACHINERIES - A	603.	605.	607.	607.	607.	607.	607.
- B	0.	0.	0.	0.	0.	0.	0.
- C	0.	0.	0.	0.	0.	0.	0.
- OTHERS	0.	0.	0.	0.	0.	0.	0.
OTHER ASSETS	3.	3.	3.	3.	3.	3.	3.
** DEPRECIATION TOTAL (3) **	903.	906.	909.	909.	909.	909.	909.
COST OF GOODS MANUFACTURED	13179.	13510.	13824.	13824.	13824.	13824.	13824.
COST OF FINISHED GOODS MANU.	13179.	13510.	13824.	13824.	13824.	13824.	13824.
COST OF GOODS IN PROCESS	0.	0.	0.	0.	0.	0.	0.
INITIAL COST IN PROCESS	0.	0.	0.	0.	0.	0.	0.
QUAN. OF FINISHED GOODS MANU.	131760.	135479.	139000.	139000.	139000.	139000.	139000.
(UNIT COST)	0.10	0.10	0.10	0.10	0.10	0.10	0.10
*** SALES ***							
SALES	16180.	16637.	17069.	17069.	17069.	17069.	17069.
(SALES QUANTITY)	131760.	135479.	139000.	139000.	139000.	139000.	139000.
(UNIT PRICE)	0.12	0.12	0.12	0.12	0.12	0.12	0.12
COST OF GOODS SOLD	13180.	13511.	13825.	13824.	13824.	13824.	13824.
(INITIAL INVENTORY)	351.	350.	349.	348.	348.	348.	348.
(INIT. INVENT. IN PROCESS)	0.	0.	0.	0.	0.	0.	0.
(COST OF GOODS MANU.)	13179.	13510.	13824.	13824.	13824.	13824.	13824.
(FINAL INVENTORY)	350.	349.	348.	348.	348.	348.	348.
(FINAL INVENT. IN PROCESS)	0.	0.	0.	0.	0.	0.	0.
GROSS PROFIT ON SALES	3000.	3125.	3245.	3246.	3246.	3246.	3246.
B.E.P. ON GROSS PROFIT	5701.	5719.	5735.	5734.	5734.	5734.	5734.
(FIXED COST)	1632.	1637.	1642.	1642.	1642.	1642.	1642.
(VARIABLE COST)	11548.	11874.	12183.	12182.	12182.	12182.	12182.

DATE : 82.12.23
CURRENCY UNIT : 1000 BDL\$
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COST ACCOUNTING

PROJECT NAME : BRUNEI CEMENT PLANT
CASE NAME : V-604

	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992
(INDEX)										
*** MATERIALS ***										
MATERIALS - MAIN	0.	0.	2265.	2139.	2139.	2139.	2139.	2139.	2139.	2139.
- SUB	0.	0.	38.	36.	36.	36.	36.	36.	36.	36.
- OTHERS	0.	0.	178.	168.	168.	168.	168.	168.	168.	168.
** MATERIALS TOTAL (1) **	0.	0.	2481.	2343.	2343.	2343.	2343.	2343.	2343.	2343.
*** EXPENSES ***										
WAGES	0.	0.	109.	95.	84.	82.	79.	77.	75.	73.
UTILITIES	0.	0.	34.	32.	32.	32.	32.	32.	32.	32.
MAINTENANCE & REPAIRS	0.	0.	30.	26.	23.	22.	22.	21.	20.	20.
INSURANCES	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
LEASING EXPENSES	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
DUTY & TAXES	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
OTHERS	0.	0.	5.	4.	4.	4.	3.	3.	3.	3.
** EXPENSES TOTAL (2) **	0.	0.	178.	157.	143.	140.	137.	134.	131.	129.
*** DEPRECIATION ***										
BUILDINGS	0.	0.	36.	31.	28.	27.	26.	25.	25.	24.
STRUCTURES	0.	0.	23.	20.	17.	17.	16.	16.	16.	15.
MACHINERIES - A	0.	0.	119.	103.	92.	89.	87.	84.	82.	80.
- B	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
- C	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
- OTHERS	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
OTHER ASSETS	0.	0.	1.	1.	0.	0.	0.	0.	0.	0.
** DEPRECIATION TOTAL (3) **	0.	0.	178.	155.	137.	133.	129.	126.	123.	120.
COST OF GOODS MANUFACTURED	0.	0.	2837.	2655.	2623.	2616.	2610.	2603.	2597.	2592.
COST OF FINISHED GOODS MANU.	0.	0.	2837.	2655.	2623.	2616.	2610.	2603.	2597.	2592.
COST OF GOODS IN PROCESS	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
INITIAL COST IN PROCESS	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
QUAN. OF FINISHED GOODS MANU.	0.0	0.0	18000.	17000.	17000.	17000.	17000.	17000.	17000.	17000.
(UNIT COST)			0.16	0.16	0.15	0.15	0.15	0.15	0.15	0.15
*** SALES ***										
SALES QUANTITY)	0.	0.	4131.	4131.	4131.	4131.	4131.	4131.	4131.	4131.
(UNIT PRICE)	0.0	0.0	17000.	17000.	17000.	17000.	17000.	17000.	17000.	17000.
			0.24	0.24	0.24	0.24	0.24	0.24	0.24	0.24
COST OF GOODS SOLD	0.	0.	2680.	2656.	2625.	2617.	2610.	2604.	2598.	2592.
(INITIAL INVENTORY)	0.	0.	0.	158.	156.	154.	154.	154.	153.	153.
(INIT. INVENTORY IN PROCESS)	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
(COST OF GOODS MANU.)	0.	0.	2837.	2655.	2623.	2616.	2610.	2603.	2597.	2592.
(FINAL INVENTORY)	0.	0.	158.	156.	154.	154.	154.	153.	153.	152.
(FINAL INVENTORY IN PROCESS)	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
GROSS PROFIT ON SALES	0.	0.	1451.	1475.	1506.	1514.	1521.	1527.	1533.	1539.
B.E.P. ON GROSS PROFIT	0.	0.	715.	658.	584.	567.	551.	536.	522.	508.
(FIXED COST)	0.	0.	304.	279.	248.	241.	234.	228.	222.	216.
(VARIABLE COST)	0.	0.	2376.	2377.	2377.	2376.	2376.	2376.	2376.	2376.

DATE : 82.12.23
CURRENCY UNIT : 1000 BDLs
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TOTAL COST ACCOUNTING

PROJECT NAME : BRUNEI CEMENT PLANT
CASE NAME : V-604

	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992
(INDEX)										
*** MATERIALS ***										
MATERIALS - MAIN	0.	0.	8540.	9154.	10208.	10482.	10757.	11031.	11305.	11579.
- SUB	0.	0.	218.	237.	267.	275.	283.	291.	299.	307.
- OTHERS	0.	0.	1021.	1110.	1252.	1289.	1325.	1362.	1399.	1436.
*** MATERIALS TOTAL (1) ***	0.	0.	9778.	10502.	11727.	12046.	12365.	12684.	13003.	13322.
*** EXPENSES ***										
WAGES	0.	208.	625.	625.	625.	625.	625.	625.	625.	625.
UTILITIES	0.	0.	196.	213.	240.	247.	254.	261.	269.	276.
MAINTENANCE & REPAIRS	0.	0.	170.	170.	170.	170.	170.	170.	170.	170.
INSURANCES	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
LEASING EXPENSES	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
DUTY & TAXES	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
OTHERS	25.	25.	27.	27.	27.	27.	27.	27.	27.	27.
*** EXPENSES TOTAL (2) ***	25.	233.	1019.	1036.	1063.	1070.	1077.	1084.	1091.	1098.
*** DEPRECIATION ***										
BUILDINGS	0.	0.	205.	205.	205.	205.	205.	205.	205.	205.
STRUCTURES	0.	0.	130.	130.	130.	130.	130.	130.	130.	130.
MACHINERIES - A	0.	0.	681.	681.	681.	681.	681.	681.	681.	681.
- B	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
- C	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
- OTHERS	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
OTHER ASSETS	0.	0.	4.	4.	4.	4.	4.	4.	4.	4.
*** DEPRECIATION TOTAL (3) ***	0.	0.	1020.	1020.	1020.	1020.	1020.	1020.	1020.	1020.
COST OF GOODS MANUFACTURED	25.	233.	11817.	12557.	13810.	14136.	14462.	14788.	15114.	15440.
COST OF FINISHED GOODS MANU.	0.	0.	11817.	12557.	13810.	14136.	14462.	14788.	15114.	15440.
COST OF GOODS IN PROCESS	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
INITIAL COST IN PROCESS	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
QUAN. OF FINISHED GOODS MANU.	0.0	0.0	103106.	112153.	126445.	130164.	133883.	137602.	141321.	145041.
(UNIT COST)			0.11	0.11	0.11	0.11	0.11	0.11	0.11	0.11
*** SALES ***										
SALES	0.	0.	14152.	15816.	17571.	18028.	18484.	18941.	19398.	19854.
(SALES QUANTITY)	0.0	0.0	98606.	112153.	126445.	130164.	133883.	137602.	141321.	145041.
(UNIT PRICE)			0.14	0.14	0.14	0.14	0.14	0.14	0.14	0.14
COST OF GOODS SOLD	25.	233.	11290.	12564.	13818.	14138.	14464.	14789.	15115.	15441.
(INITIAL INVENTORY)	0.	0.	0.	527.	520.	512.	510.	508.	507.	505.
(INVT INVENTORY IN PROCESS)	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
(COST OF GOODS MANU.)	25.	233.	11817.	12557.	13810.	14136.	14462.	14788.	15114.	15440.
(FINAL INVENTORY)	0.	0.	527.	520.	512.	510.	508.	507.	505.	504.
(FINAL INVENTORY IN PROCESS)	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
GROSS PROFIT ON SALES	-25.	-233.	2863.	3252.	3753.	3890.	4021.	4152.	4282.	4413.
B.E.P. ON GROSS PROFIT	0.	0.	5808.	6127.	6165.	6163.	6171.	6178.	6184.	6191.
(FIXED COST)	25.	233.	1762.	1863.	1844.	1843.	1843.	1843.	1843.	1843.
(VARIABLE COST)	0.	0.	9528.	10720.	11975.	12295.	12621.	12947.	13273.	13599.

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TOTAL COST ACCOUNTING

PROJECT NAME : BRUNEI CEMENT PLANT
 CASE NAME : V-604

	1993	1994	1995	1996	1997	1998	1999
(INDEX)							
*** MATERIALS ***							
MATERIALS - MAIN	11853.	12128.	12387.	12387.	12387.	12387.	12387.
- SUB	314.	322.	330.	330.	330.	330.	330.
- OTHERS	1473.	1510.	1544.	1544.	1544.	1544.	1544.
** MATERIALS TOTAL (1) **	13641.	13959.	14261.	14261.	14261.	14261.	14261.
*** EXPENSES ***							
WAGES	625.	625.	625.	625.	625.	625.	625.
UTILITIES	283.	290.	296.	296.	296.	296.	296.
MAINTENANCE & REPAIRS	170.	170.	170.	170.	170.	170.	170.
INSURANCES	0.	0.	0.	0.	0.	0.	0.
LEASING EXPENSES	0.	0.	0.	0.	0.	0.	0.
DUTY & TAXES	0.	0.	0.	0.	0.	0.	0.
OTHERS	27.	27.	27.	27.	27.	27.	27.
** EXPENSES TOTAL (2) **	1105.	1112.	1119.	1119.	1119.	1119.	1119.
*** DEPRECIATION ***							
BUILDINGS	205.	205.	205.	205.	205.	205.	205.
STRUCTURES	130.	130.	130.	130.	130.	130.	130.
MACHINERIES - A	681.	681.	681.	681.	681.	681.	681.
- B	0.	0.	0.	0.	0.	0.	0.
- C	0.	0.	0.	0.	0.	0.	0.
- OTHERS	4.	4.	4.	4.	4.	4.	4.
OTHER ASSETS	4.	4.	4.	4.	4.	4.	4.
** DEPRECIATION TOTAL (3) **	1020.	1020.	1020.	1020.	1020.	1020.	1020.
COST OF GOODS MANUFACTURED	15766.	16092.	16400.	16400.	16400.	16400.	16400.
COST OF FINISHED GOODS MANU.	15766.	16092.	16400.	16400.	16400.	16400.	16400.
COST OF GOODS IN PROCESS	0.	0.	0.	0.	0.	0.	0.
INITIAL COST IN PROCESS	0.	0.	0.	0.	0.	0.	0.
QUAN. OF FINISHED GOODS MANU.	148760.	152479.	156000.	156000.	156000.	156000.	156000.
(UNIT COST)	0.11	0.11	0.11	0.11	0.11	0.11	0.11
*** SALES ***							
SALES	20311.	20768.	21200.	21200.	21200.	21200.	21200.
(SALES QUANTITY)	148760.	152479.	156000.	156000.	156000.	156000.	156000.
(UNIT PRICE)	0.14	0.14	0.14	0.14	0.14	0.14	0.14
COST OF GOODS SOLD	15767.	16093.	16401.	16401.	16401.	16401.	16401.
(INITIAL INVENTORY)	504.	502.	501.	500.	500.	500.	500.
(INIT. INVENT. IN PROCESS)	0.	0.	0.	0.	0.	0.	0.
(COST OF GOODS MANU.)	15766.	16092.	16400.	16400.	16400.	16400.	16400.
(FINAL INVENTORY)	502.	501.	500.	500.	500.	500.	500.
(FINAL INVENT. IN PROCESS)	0.	0.	0.	0.	0.	0.	0.
GROSS PROFIT ON SALES	4544.	4675.	4799.	4800.	4800.	4800.	4800.
B.E.P. ON GROSS PROFIT	6197.	6203.	6208.	6206.	6206.	6206.	6206.
(FIXED COST)	1843.	1843.	1843.	1842.	1842.	1842.	1842.
(VARIABLE COST)	13924.	14250.	14559.	14558.	14558.	14558.	14558.

DATE : 82.12.23
CURRENCY UNIT : 1000 BDLS
QUANTITY UNIT : 1 MT

CASH FLOW

PROJECT NAME : BRUNEI CEMENT PLANT
CASE NAME : V-604

(INDEX)	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992
SALES INCOME	0.	0.	13056.	15691.	17439.	17993.	18450.	18907.	19363.	19820.
(CASH)	0.	0.	1002.	1168.	1344.	1390.	1435.	1481.	1527.	1572.
(MATURED NOTES & A/C RECE.)	0.	0.	12054.	14523.	16095.	16604.	17015.	17426.	17837.	18248.
OTHER SALES INCOME	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
NON-OPERATING INCOME	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
** SALES INCOME TOTAL **	5700.	5700.	13056.	15691.	17439.	17993.	18450.	18907.	19363.	19820.
PAID UP CAPITAL	5700.	5700.	0.	0.	0.	0.	0.	0.	0.	0.
LONG TERM LOAN - A	0.	9651.	0.	0.	0.	0.	0.	0.	0.	0.
- B	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
- C	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
- OTHERS	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
DEFERRED & ACCRUED PAYMENT	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
SHORT TERM LDAN	0.	5179.	7805.	7579.	6613.	5105.	3099.	0.	0.	0.
** CAPITAL INCOME TOTAL **	5700.	20530.	7805.	7579.	6613.	5105.	3099.	0.	0.	0.
ASSET DEAL INCOME	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
OTHERS	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
**** INCOME TOTAL (A) ****	5700.	20530.	20861.	23270.	24052.	23098.	21549.	18907.	19363.	19820.
MATERIALS & GOODS PURCHASED	0.	0.	10575.	10502.	11727.	12046.	12365.	12684.	13003.	13322.
OTHER COST MAUFACTURED	25.	233.	1019.	1036.	1063.	1070.	1077.	1084.	1091.	1098.
SELL. GENERAL & ADMINI. EX.	144.	248.	457.	457.	457.	457.	457.	457.	457.	457.
NON-OPERATING EXPENSES	0.	1189.	1598.	1541.	1295.	982.	614.	163.	0.	0.
(INTEREST FOR LOAN)	0.	1189.	1598.	1541.	1295.	982.	614.	163.	0.	0.
(OTHERS)	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
CORPORATE INCOME TAXES	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
DIVIDEND	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
OFFICERS BONUSES	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
** SUB TOTAL (1) **	169.	1670.	13649.	13536.	14542.	14555.	14513.	14388.	15610.	16025.
REPAYMENT L.T.L. - A	0.	0.	1930.	1930.	1930.	1930.	1931.	0.	0.	0.
- B	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
- C	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
- OTHERS	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
REPAYMT. DEFERRED & ACCRUED	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
REPAYMT. S.T.L.	0.	0.	5179.	7805.	7579.	6613.	5105.	3099.	0.	0.
** REPAYMENT TOTAL **	0.	0.	7109.	9735.	9509.	8543.	7036.	3099.	0.	0.
LAND	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
BUILDINGS & MACHINERIES	4425.	18652.	0.	0.	0.	0.	0.	0.	0.	0.
OTHER FIXED ASSETS	60.	0.	0.	0.	0.	0.	0.	0.	0.	0.
DEFERRED ACCOUNT	0.	1254.	0.	0.	0.	0.	0.	0.	0.	0.
OTHERS	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
** SUB TOTAL (2) **	4485.	19906.	0.	0.	0.	0.	0.	0.	0.	0.
****EXPENDITURE TOTAL(CB)****	4654.	21576.	20758.	23270.	24052.	23098.	21549.	17486.	15610.	16025.
BALANCE (A-B)	1046.	-1046.	103.	0.	103.	103.	103.	1420.	3753.	3796.
BALANCE BROUGHT FORWARD	0.	1046.	0.	103.	103.	103.	103.	103.	1523.	5276.
BALANCE CARRIED FORWARD	1046.	0.	103.	103.	103.	103.	103.	103.	5276.	9072.
(CASH ON HAND)	0.	0.	103.	103.	103.	103.	103.	103.	103.	103.
(IN BANK)	1046.	0.	0.	0.	0.	0.	0.	0.	5173.	8969.

DATE : 82.12.23
CURRENCY UNIT : 1000 BDLS
QUANTITY UNIT : 1 MT

CASH FLOW

PROJECT NAME : BRUNEI CEMENT PLANT
CASE NAME : V-604

(INDEX)

	1993	1994	1995	1996	1997	1998	1999
SALES INCOME	20277.	20734.	21168.	21200.	21200.	21200.	21200.
(CASH)	1618.	1664.	1707.	1707.	1707.	1707.	1707.
(MATURED NOTES & A/C RECE.)	18659.	19070.	19461.	19493.	19493.	19493.	19493.
OTHER SALES INCOME	0.	0.	0.	0.	0.	0.	0.
NON-OPERATING INCOME	0.	0.	0.	0.	0.	0.	0.
** SALES INCOME TOTAL **	20277.	20734.	21168.	21200.	21200.	21200.	21200.
PAID UP CAPITAL	0.	0.	0.	0.	0.	0.	0.
LONG TERM LOAN - A	0.	0.	0.	0.	0.	0.	0.
- B	0.	0.	0.	0.	0.	0.	0.
- C	0.	0.	0.	0.	0.	0.	0.
- OTHERS	0.	0.	0.	0.	0.	0.	0.
DEFERRED & ACCRUED PAYMENT	0.	0.	0.	0.	0.	0.	0.
SHORT TERM LOAN	0.	0.	0.	0.	0.	0.	0.
** CAPITAL INCOME TOTAL **	0.	0.	0.	0.	0.	0.	0.
ASSET DEAL INCOME	0.	0.	0.	0.	0.	0.	0.
OTHERS	0.	0.	0.	0.	0.	0.	0.
**** INCOME TOTAL (A) ****	20277.	20734.	21168.	21200.	21200.	21200.	21200.
MATERIALS & GOODS PURCHASED	13641.	13959.	14261.	14261.	14261.	14261.	14261.
OTHER COST MANUFACTURED	1105.	1112.	1119.	1119.	1119.	1119.	1119.
OTHER SALES EXPENDITURE	0.	0.	0.	0.	0.	0.	0.
SELL.GENERAL & ADMINI. EX.	457.	457.	457.	457.	457.	457.	457.
NON-OPERATING EXPENSES	0.	0.	0.	0.	0.	0.	0.
(INTEREST FOR LOAN)	0.	0.	0.	0.	0.	0.	0.
(OTHERS	0.	0.	0.	0.	0.	0.	0.
CORPORATE INCOME TAXES	1187.	1226.	1265.	1303.	1303.	1303.	1303.
DIVIDEND	0.	0.	0.	0.	0.	0.	0.
OFFICERS BONUSES	0.	0.	0.	0.	0.	0.	0.
** SUB TOTAL (1) **	16390.	16755.	17103.	17140.	17140.	17140.	17140.
REPAYMENT L.T.L. - A	0.	0.	0.	0.	0.	0.	0.
- B	0.	0.	0.	0.	0.	0.	0.
- C	0.	0.	0.	0.	0.	0.	0.
- OTHERS	0.	0.	0.	0.	0.	0.	0.
REPAYMT. DEFERRED & ACCRUED	0.	0.	0.	0.	0.	0.	0.
REPAYMT. S.T.L.	0.	0.	0.	0.	0.	0.	0.
** REPAYMENT TOTAL **	0.	0.	0.	0.	0.	0.	0.
LAND	0.	0.	0.	0.	0.	0.	0.
BUILDINGS & MACHINERIES	0.	0.	0.	0.	0.	0.	0.
OTHER FIXED ASSETS	0.	0.	0.	0.	0.	0.	0.
DEFERRED ACCOUNT	0.	0.	0.	0.	0.	0.	0.
OTHERS	0.	0.	0.	0.	0.	0.	0.
** SUB TOTAL (2) **	0.	0.	0.	0.	0.	0.	0.
****EXPENDITURE TOTAL(B)****	16390.	16755.	17103.	17140.	17140.	17140.	17140.
BALANCE (A-B)	3887.	3979.	4065.	4060.	4060.	4060.	4060.
BALANCE BROUGHT FORWARD	9072.	12959.	16937.	21002.	25063.	29122.	33182.
BALANCE CARRIED FORWARD	12959.	16937.	21002.	25063.	29122.	33182.	37242.
(CASH ON HAND)	103.	103.	103.	103.	103.	103.	103.
(IN BANK)	12856.	16834.	20899.	24960.	29019.	33079.	37139.

DCF INDICES & PROOF LIST

PROJECT NAME : BRUNEI CEMENT PLANT
CASE NAME : V-604

DATE : 82-12-23
CURRENCY UNIT : 1000 BDLs
QUANTITY UNIT : 1

* DCF RATE OF RETURN *

(1) RETURN ON INVESTMENT : 12.75 %
(A) INTERNAL RATE OF RETURN : 12.75 %

DISCOUNT RATE

P. V. S.	P. O. T.
42676.79	8.08
17933.59	10.07
4843.45	14.04
2792.32	15.09
1136.36	16.06
-347.55	*****
-1679.87	*****
-2877.96	*****
-3957.03	*****
-4930.34	*****
-5809.65	*****
-6605.06	*****
-7325.52	*****
-10047.84	*****
-11755.13	*****

(2) RETURN ON EQUITY

(B) NET WORTH BASE : 12.92 %

* DCF PROOF *

YEAR	INVESTMENT	WORKING CAPITAL	OTHERS	OUTFLOW TOTAL	NET PROFIT BEFORE TAX	TAX	DEPR. AMORT.	INTEREST	OTHERS	INFLOW TOTAL
1983	4485.	0.	0.	4485.	-169.	0.	0.	0.	0.	-169.
1984	19906.	0.	0.	19906.	-481.	0.	0.	1189.	-1189.	-481.
1985	0.	2523.	0.	2523.	319.	0.	1508.	1598.	-0.	3425.
1986	0.	118.	0.	118.	765.	0.	1508.	1541.	-0.	3815.
1987	0.	123.	0.	123.	1512.	0.	1508.	1295.	-0.	4315.
1988	0.	32.	0.	32.	1962.	0.	1508.	982.	-0.	4453.
1989	0.	32.	0.	32.	2461.	0.	1508.	614.	-0.	4583.
1990	0.	33.	0.	33.	3532.	0.	1020.	163.	-0.	4714.
1991	0.	33.	0.	33.	3825.	0.	1020.	0.	-0.	3786.
1992	0.	33.	0.	33.	3956.	0.	1020.	0.	-0.	3828.
1993	0.	33.	0.	33.	4087.	1148.	1020.	0.	-0.	3920.
1994	0.	31.	0.	31.	4218.	1226.	1020.	0.	-0.	4011.
1995	0.	0.	0.	0.	4342.	1265.	1020.	0.	-0.	4096.
1996	0.	0.	0.	0.	4343.	1303.	1020.	0.	-0.	4060.
1997	0.	0.	0.	0.	4343.	1303.	1020.	0.	-0.	4060.
1998	0.	0.	0.	0.	4343.	1303.	1020.	0.	-0.	4060.
1999	-7834.	-3024.	0.	-10858.	4343.	2686.	1020.	0.	-0.	2757.
TOTAL	16557.	0.	0.	16557.	47702.	12400.	17738.	7382.	-1189.	59234.

DATE : 82.12.23
 CURRENCY UNIT : 1000 BDL\$
 QUANTITY UNIT : 1 MT

DCF INDICES & PROOF LIST
 (Before Tax)

PROJECT NAME : BRUNEI CEMENT PLANT
 CASE NAME : V-604

* DCF RATE OF RETURN *
 (1) RETURN ON INVESTMENT : 14.58 %
 (A) INTERNAL RATE OF RETURN : 15.37 %

P. V. S. P. O. I.
 55076.54 8.06
 24710.03 9.12
 8514.41 12.07
 6270.13 13.05
 4265.78 14.05
 2472.65 15.10
 865.41 16.07
 -577.49 *****
 -1874.89 *****
 -3043.19 *****
 -4096.96 *****
 -5048.65 *****
 -5909.32 *****
 -9148.22 *****
 -11167.49 *****

DISCOUNT RATE
 0. %
 5. %
 10. %
 11. %
 12. %
 13. %
 14. %
 15. %
 16. %
 17. %
 18. %
 19. %
 20. %
 25. %
 30. %

(2) RETURN ON EQUITY

(B) NET WORTH BASE : 15.37 %

* DCF PROOF *

YEAR	INVESTMENT	WORKING CAPITAL	OTHERS	OUTFLOW TOTAL	NET PROFIT BEFORE TAX	TAX	DEPR. AMORT.	INTEREST	OTHERS	INFLOW TOTAL
1983	4485.	0.	0.	4485.	-169.	0.	0.	0.	0.	-169.
1984	19906.	0.	0.	19906.	-481.	0.	0.	1189.	-1189.	-481.
1985	0.	2523.	0.	2523.	319.	0.	1508.	1598.	0.	3425.
1986	0.	118.	0.	118.	765.	0.	1508.	1541.	0.	3815.
1987	0.	123.	0.	123.	1512.	0.	1508.	1295.	0.	4315.
1988	0.	32.	0.	32.	1962.	0.	1508.	982.	0.	4453.
1989	0.	32.	0.	32.	2461.	0.	1508.	614.	0.	4583.
1990	0.	33.	0.	33.	3532.	0.	1020.	163.	0.	4714.
1991	0.	33.	0.	33.	3825.	0.	1020.	0.	0.	4845.
1992	0.	33.	0.	33.	3956.	0.	1020.	0.	0.	4976.
1993	0.	33.	0.	33.	4087.	0.	1020.	0.	0.	5107.
1994	0.	33.	0.	33.	4218.	0.	1020.	0.	0.	5238.
1995	0.	31.	0.	31.	4342.	0.	1020.	0.	0.	5362.
1996	0.	0.	0.	0.	4343.	0.	1020.	0.	0.	5363.
1997	0.	0.	0.	0.	4343.	0.	1020.	0.	0.	5363.
1998	0.	0.	0.	0.	4343.	0.	1020.	0.	0.	5363.
1999	-7834.	-3024.	0.	-10858.	4343.	0.	1020.	0.	0.	5363.
TOTAL	16557.	0.	0.	16557.	47702.	0.	17738.	7382.	-1189.	71633.

DATE : 82.12.23
 CURRENCY UNIT : 1000 BDLs
 QUANTITY UNIT : 1

FINANCIAL RATIO

PROJECT NAME : BRUNEI CEMENT PLANT
 CASE NAME : V-604

(INDEX)	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992
** PROFIT RATIO **										
1 NET PROF.R.TO LIAB.&WORTH	-6.11	-3.09	1.22	2.95	6.17	8.50	11.39	11.73	11.80	10.87
2 NET PROF.R.TO NET WORTH	-6.11	-5.91	2.92	6.68	12.01	13.70	14.88	13.01	12.41	11.39
3 GROSS PROFIT R. TO SALES	0.0	0.0	20.23	20.56	21.36	21.58	21.75	21.92	22.08	22.23
4 OPE-PROFIT R. TO SALES	0.0	0.0	17.00	17.67	18.76	19.04	19.51	19.51	19.72	19.93
5 NET PROFIT R. TO SALES	0.0	0.0	2.25	4.84	8.60	10.89	13.31	13.05	13.80	13.95
** COST RATIO **										
6 MATERIALS TO PRODUCT.COST	0.0	0.0	82.75	83.63	84.92	85.22	85.50	85.77	86.03	86.28
7 WAGES TO PRODUCT.COST	0.0	89.27	5.29	4.98	4.53	4.42	4.32	4.23	4.14	4.05
8 INTEREST PAYABLE TO SALES	0.0	0.0	11.29	9.74	7.37	5.45	3.32	0.86	0.0	0.0
** TURNOVER RATIO **										
9 TURNOVER R. TO LIAB.&WORTH	0.0	0.0	0.54	0.61	0.72	0.78	0.86	0.90	0.86	0.78
10 TURNOVER R. TO NET WORTH	0.0	0.0	1.30	1.38	1.40	1.26	1.12	1.00	0.90	0.82
11 TURNOVER R. TO CURR.ASSETS	0.0	0.0	11.22	6.13	6.50	6.48	6.57	5.33	3.14	1.99
12 TURNOVER R. TO RECEIVABLES	0.0	0.0	25.83	13.66	13.66	13.16	13.17	13.17	13.18	13.18
13 TURNOVER R. TO F.STOCK	0.0	0.0	53.72	30.20	34.04	35.27	36.29	37.32	38.34	39.36
14 TURNOVER R. TO RAW MAT.	0.0	0.0	35.52	19.85	22.05	22.62	23.19	23.77	24.34	24.91
15 TURNOVER R. TO FIXED ASS.	0.0	0.0	0.63	0.73	0.85	0.92	1.00	1.08	1.17	1.28
** STABILITY **										
16 N.WOR.R.TO T.LIAB. & N.WOR	100.00	42.03	41.62	46.95	56.03	68.51	85.15	95.03	95.23	95.58
17 TOTAL LIAB.R.TO NET WORTH	0.0	137.95	140.27	112.99	78.48	45.96	17.44	5.23	5.01	4.62
18 CURRENT RATIO	0.0	0.0	25.91	27.77	32.36	39.75	91.30	404.13	702.98	1002.28
19 QUICK CURRENT RATIO	0.0	0.0	12.32	13.92	17.04	21.17	49.17	281.09	589.52	892.70
20 FIXED ASSETS.RATIO	81.09	215.23	199.82	178.28	150.45	124.50	101.52	84.08	69.81	58.31
21 FIXED ASS.R.TO L.T.CAP.	81.09	125.26	131.19	134.42	131.43	124.50	101.52	84.08	69.81	58.31
22 INT.PAYABLE R.TO LTL&STL	0.0	0.0	10.53	10.67	10.86	11.22	12.12	10.50	0.0	0.0
** PRODUCTIVITY **										
23 TURNOVER PER EMPLOYEE	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
24 T.LIAB. & NET WOR.PER EMP	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
25 TANGIBLE FIX.ASS.PER EMP.	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
26 MACHINERIES PER EMPLOYEE	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
** INCREASE RATIO **										
27 INCREASE R. OF NET SALES	0.0	0.0	0.0	11.75	11.10	2.60	2.53	2.47	2.41	2.36
28 INCREASE R. OF OPE-PROFIT	0.0	184.62	-600.11	16.19	17.91	4.16	3.81	3.67	3.54	3.42
29 INCREASE R. OF WORKING CAP	0.0	-100.00	0.0	4.69	4.67	1.17	1.16	1.15	1.14	1.13
(WORKING CAPITAL)	-1135.00	0.0	2522.67	2640.95	2764.23	2796.62	2829.11	2861.70	2894.37	2927.14

DATE : 82.12.23
CURRENCY UNIT : 1000 BDLS
QUANTITY UNIT : 1 MT

FINANCIAL RATIO

PROJECT NAME : BRUNEI CEMENT PLANT
CASE NAME : V-604

(INDEX)

1993 1994 1995 1996 1997 1998 1999

** PROFIT RATIO **
1 NET PROF.R.TO LIAB.&WORTH 10.10 9.44 8.86 8.14 7.52 7.00 6.54
2 NET PROF.R.TO NET WORTH 10.55 9.83 9.20 8.43 7.78 7.21 6.73

3 GROSS PROFIT R. TO SALES 22.37 22.51 22.64 22.64 22.64 22.64 22.64
4 OPE-PROFIT R. TO SALES 20.12 20.31 20.48 20.49 20.49 20.49 20.49
5 NET PROFIT R. TO SALES 14.09 14.22 14.34 14.34 14.34 14.34 14.34

** COST RATIO **
6 MATERIALS TO PRODUCT.COST 86.52 86.75 86.96 86.96 86.96 86.96 86.96
7 WAGES TO PRODUCT.COST 3.97 3.89 3.81 3.81 3.81 3.81 3.81
8 INTEREST PAYABLE TO SALES 0.0 0.0 0.0 0.0 0.0 0.0 0.0

** TURNOVER RATIO **
9 TURNOVER R.TO LIAB.&WORTH 0.72 0.66 0.62 0.57 0.52 0.49 0.46
10 TURNOVER R.TO NET WORTH 0.75 0.69 0.64 0.59 0.54 0.50 0.47
11 TURNOVER R.TO CURR.ASSETS 1.47 1.17 0.97 0.82 0.71 0.62 0.56
12 TURNOVER R.TO RECEIVABLES 13.18 13.19 13.18 13.05 13.05 13.05 13.05
13 TURNOVER R.TO F.STOCK 40.39 41.41 42.38 42.43 42.43 42.43 42.43
14 TURNOVER R.TO RAW MAT. 25.49 26.06 26.60 26.60 26.60 26.60 26.60
15 TURNOVER R.TO FIXED ASS. 1.40 1.54 1.71 1.86 2.04 2.26 2.54

** STABILITY **
16 N.WOR.R.TO T.LIAB.& N.WOR 95.88 96.14 96.37 96.65 96.89 97.10 97.29
17 TOTAL LIAB.R.TO NET WORTH 4.29 4.02 3.77 3.47 3.21 2.98 2.79
18 CURRENT RATIO 1289.89 1566.90 1836.65 2147.75 2459.55 2770.94 3082.53
19 QUICK CURRENT RATIO 1183.94 1464.34 1737.11 2048.24 2359.84 2671.43 2983.02
20 FIXED ASSETS RATIO 48.90 41.08 34.51 29.00 24.32 20.29 16.79
21 FIXED ASS.R.TO L.T.CAP. 48.90 41.08 34.51 29.00 24.32 20.29 16.79
22 INT.PAYABLE R.TO LTL&STL 0.0 0.0 0.0 0.0 0.0 0.0 0.0

** PRODUCTIVITY **
23 TURNOVER PER EMPLOYEE 0.0 0.0 0.0 0.0 0.0 0.0 0.0
24 T.LIAB. & NET WOR.PER EMP 0.0 0.0 0.0 0.0 0.0 0.0 0.0
25 TANGIBLE FIX.ASS.PER EMP. 0.0 0.0 0.0 0.0 0.0 0.0 0.0
26 MACHINERIES PER EMPLOYEE 0.0 0.0 0.0 0.0 0.0 0.0 0.0

** INCREASE RATIO **
27 INCREASE R.OF NET SALES 2.30 2.25 2.08 2.0 0.0 0.0 0.0
28 INCREASE R.OF OPE-PROFIT 3.31 3.20 2.94 0.03 0.0 0.0 0.00
29 INCREASE R.OF WORKING CAP 1.12 1.11 1.04 0.00 0.00 0.00 0.00

(WORKING CAPITAL)

2959.97 2992.87 3024.08 3024.09 3024.10 3024.11 3024.11

DATE : 82.12.23
CURRENCY UNIT : 1000 BDLs
QUANTITY UNIT : 1 MT

COST ACCOUNTING

PROJECT NAME : BRUNEI CEMENT PLANT
CASE NAME : V-605

	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992
(INDEX)										
*** MATERIALS ***										
MATERIALS - MAIN	0.	0.	6275.	7015.	8069.	8343.	8617.	8891.	9166.	9440.
- SUB	0.	0.	180.	201.	231.	239.	247.	255.	263.	271.
- OTHERS	0.	0.	843.	942.	1084.	1120.	1157.	1194.	1231.	1268.
** MATERIALS TOTAL (1) **	0.	0.	7297.	8158.	9384.	9703.	10022.	10340.	10659.	10978.
*** EXPENSES ***										
WAGES	0.	208.	625.	625.	625.	625.	625.	625.	625.	625.
UTILITIES	0.	0.	162.	181.	208.	215.	222.	229.	236.	243.
MAINTENANCE & REPAIRS	0.	0.	170.	170.	170.	170.	170.	170.	170.	170.
INSURANCES	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
LEASING EXPENSES	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
DUTY & TAXES	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
OTHERS	25.	25.	27.	27.	27.	27.	27.	27.	27.	27.
** EXPENSES TOTAL (2) **	25.	233.	984.	1004.	1031.	1038.	1045.	1052.	1059.	1066.
*** DEPRECIATION ***										
BUILDINGS	0.	0.	205.	205.	205.	205.	205.	205.	205.	205.
STRUCTURES	0.	0.	130.	130.	130.	130.	130.	130.	130.	130.
MACHINERIES - A	0.	0.	681.	681.	681.	681.	681.	681.	681.	681.
- B	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
- C	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
- OTHERS	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
OTHER ASSETS	0.	0.	4.	4.	4.	4.	4.	4.	4.	4.
** DEPRECIATION TOTAL (3) **	0.	0.	1020.	1020.	1020.	1020.	1020.	1020.	1020.	1020.
COST OF GOODS MANUFACTURED	25.	233.	9301.	10182.	11434.	11760.	12086.	12412.	12738.	13064.
COST OF FINISHED GOODS MANU.	0.	0.	9301.	10182.	11434.	11760.	12086.	12412.	12738.	13064.
COST OF GOODS IN PROCESS	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
INITIAL COST IN PROCESS	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
QUAN. OF FINISHED GOODS MANU.	0.	0.	85106.	95153.	109445.	113164.	116883.	120602.	124321.	128041.
(UNIT COST)	0.0	0.0	0.11	0.11	0.10	0.10	0.10	0.10	0.10	0.10
*** SALES ***										
SALES	0.	0.	10021.	11685.	13440.	13897.	14353.	14810.	15267.	15723.
(SALES QUANTITY)	0.	0.	81606.	95153.	109445.	113164.	116883.	120602.	124321.	128041.
(UNIT PRICE)	0.0	0.0	0.12	0.12	0.12	0.12	0.12	0.12	0.12	0.12
COST OF GOODS SOLD	25.	233.	8919.	10190.	11443.	11762.	12088.	12414.	12739.	13065.
(INITIAL INVENTORY)	0.	0.	0.	383.	375.	366.	364.	362.	360.	359.
(INIT. INVENT. IN PROCESS)	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
(COST OF GOODS MANU.)	25.	233.	9301.	10182.	11434.	11760.	12086.	12412.	12738.	13064.
(FINAL INVENTORY)	0.	0.	383.	375.	366.	364.	362.	360.	359.	357.
(FINAL INVENT. IN PROCESS)	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
GROSS PROFIT ON SALES	-25.	-233.	1103.	1495.	1997.	2135.	2265.	2396.	2527.	2658.
B.E.P. ON GROSS PROFIT	0.	0.	6170.	6453.	6452.	6439.	6438.	6438.	6438.	6437.
(FIXED COST)	25.	233.	1767.	1844.	1844.	1843.	1843.	1843.	1843.	1843.
(VARIABLE COST)	0.	0.	7152.	8346.	9599.	9919.	10245.	10571.	10897.	11223.

DATE : 82.12.23
CURRENCY UNIT : 1000 BDL\$
QUANTITY UNIT : 1 MT

COST ACCOUNTING

PROJECT NAME : BRUNEI CEMENT PLANT
CASE NAME : V-605

	1993	1994	1995	1996	1997	1998	1999
(INDEX)							
*** MATERIALS ***							
MATERIALS - MAIN	9714.	9888.	10248.	10248.	10248.	10248.	10248.
- SUB	279.	286.	294.	294.	294.	294.	294.
- OTHERS	1304.	1341.	1376.	1376.	1376.	1376.	1376.
** MATERIALS TOTAL (1) **	11297.	11616.	11918.	11918.	11918.	11918.	11918.
*** EXPENSES ***							
WAGES	625.	625.	625.	625.	625.	625.	625.
UTILITIES	250.	257.	264.	264.	264.	264.	264.
MAINTENANCE & REPAIRS	170.	170.	170.	170.	170.	170.	170.
INSURANCES	0.	0.	0.	0.	0.	0.	0.
LEASING EXPENSES	0.	0.	0.	0.	0.	0.	0.
DUTY & TAXES	0.	0.	0.	0.	0.	0.	0.
OTHERS	27.	27.	27.	27.	27.	27.	27.
** EXPENSES TOTAL (2) **	1073.	1080.	1087.	1087.	1087.	1087.	1087.
*** DEPRECIATION ***							
BUILDINGS	205.	205.	205.	205.	205.	205.	205.
STRUCTURES	130.	130.	130.	130.	130.	130.	130.
MACHINERIES - A	681.	681.	681.	681.	681.	681.	681.
- B	0.	0.	0.	0.	0.	0.	0.
- C	0.	0.	0.	0.	0.	0.	0.
- OTHERS	4.	4.	4.	4.	4.	4.	4.
OTHER ASSETS	4.	4.	4.	4.	4.	4.	4.
** DEPRECIATION TOTAL (3) **	1020.	1020.	1020.	1020.	1020.	1020.	1020.
COST OF GOODS MANUFACTURED	13390.	13716.	14024.	14024.	14024.	14024.	14024.
COST OF FINISHED GOODS MANU.	13390.	13716.	14024.	14024.	14024.	14024.	14024.
COST OF GOODS IN PROCESS	0.	0.	0.	0.	0.	0.	0.
INITIAL COST IN PROCESS	0.	0.	0.	0.	0.	0.	0.
QUAN.OF FINISHED GOODS MANU.	131760.	135479.	139000.	139000.	139000.	139000.	139000.
(UNIT COST)	0.10	0.10	0.10	0.10	0.10	0.10	0.10
*** SALES ***							
SALES	16180.	16637.	17069.	17069.	17069.	17069.	17069.
(SALES QUANTITY)	131760.	135479.	139000.	139000.	139000.	139000.	139000.
(UNIT PRICE)	0.12	0.12	0.12	0.12	0.12	0.12	0.12
COST OF GOODS SOLD	13391.	13717.	14026.	14024.	14024.	14024.	14024.
(INITIAL INVENTORY)	357.	356.	354.	353.	353.	353.	353.
(INT. INVENT. IN PROCESS)	0.	0.	0.	0.	0.	0.	0.
(COST OF GOODS MANU.)	13390.	13716.	14024.	14024.	14024.	14024.	14024.
(FINAL INVENTORY)	356.	354.	353.	353.	353.	353.	353.
(FINAL INVENT. IN PROCESS)	0.	0.	0.	0.	0.	0.	0.
GROSS PROFIT ON SALES	2789.	2920.	3044.	3045.	3045.	3045.	3045.
B.E.P. ON GROSS PROFIT	6437.	6437.	6437.	6435.	6435.	6435.	6435.
(FIXED COST)	1843.	1843.	1843.	1842.	1842.	1842.	1842.
(VARIABLE COST)	11549.	11875.	12183.	12182.	12182.	12182.	12182.

DATE : 82.12.23
CURRENCY UNIT : 1000 BDLs
QUANTITY UNIT : 1 MT

COST ACCOUNTING

PROJECT NAME : BRUNEI CEMENT PLANT
CASE NAME : V-605

(INDEX)	1993	1994	1995	1996	1997	1998	1999
*** MATERIALS ***							
MATERIALS - MAIN	0.	0.	0.	0.	0.	0.	0.
- SUB	0.	0.	0.	0.	0.	0.	0.
- OTHERS	0.	0.	0.	0.	0.	0.	0.
** MATERIALS TOTAL (1) **	0.	0.	0.	0.	0.	0.	0.
*** EXPENSES ***							
WAGES	0.	0.	0.	0.	0.	0.	0.
UTILITIES	0.	0.	0.	0.	0.	0.	0.
MAINTENANCE & REPAIRS	0.	0.	0.	0.	0.	0.	0.
INSURANCES	0.	0.	0.	0.	0.	0.	0.
LEASING EXPENSES	0.	0.	0.	0.	0.	0.	0.
DUTY & TAXES	0.	0.	0.	0.	0.	0.	0.
OTHERS	0.	0.	0.	0.	0.	0.	0.
** EXPENSES TOTAL (2) **	0.	0.	0.	0.	0.	0.	0.
*** DEPRECIATION ***							
BUILDINGS	0.	0.	0.	0.	0.	0.	0.
STRUCTURES	0.	0.	0.	0.	0.	0.	0.
MACHINERIES - A	0.	0.	0.	0.	0.	0.	0.
- B	0.	0.	0.	0.	0.	0.	0.
- C	0.	0.	0.	0.	0.	0.	0.
- OTHERS	0.	0.	0.	0.	0.	0.	0.
OTHER ASSETS	0.	0.	0.	0.	0.	0.	0.
** DEPRECIATION TOTAL (3) **	0.	0.	0.	0.	0.	0.	0.
COST OF GOODS MANUFACTURED	0.	0.	0.	0.	0.	0.	0.
COST OF FINISHED GOODS MANU.	0.	0.	0.	0.	0.	0.	0.
COST OF GOODS IN PROCESS	0.	0.	0.	0.	0.	0.	0.
INITIAL COST IN PROCESS	0.	0.	0.	0.	0.	0.	0.
QUAN. OF FINISHED GOODS MANU.	0.0	0.0	0.0	0.0	0.0	0.0	0.0
(UNIT COST)							
*** SALES ***							
SALES	0.	0.	0.	0.	0.	0.	0.
(SALES QUANTITY)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
(UNIT PRICE)							
COST OF GOODS SOLD	0.	0.	0.	0.	0.	0.	0.
(INITIAL INVENTORY)	0.	0.	0.	0.	0.	0.	0.
(INIT. INVENT. IN PROCESS)	0.	0.	0.	0.	0.	0.	0.
(COST OF GOODS MANU.)	0.	0.	0.	0.	0.	0.	0.
(FINAL INVENTORY)	0.	0.	0.	0.	0.	0.	0.
(FINAL INVENT. IN PROCESS)	0.	0.	0.	0.	0.	0.	0.
GROSS PROFIT ON SALES	0.	0.	0.	0.	0.	0.	0.
B.E.P. ON GROSS PROFIT	0.	0.	0.	0.	0.	0.	0.
(FIXED COST)	0.	0.	0.	0.	0.	0.	0.
(VARIABLE COST)	0.	0.	0.	0.	0.	0.	0.

DATE : 82.12.23
 CURRENCY UNIT : 1000 BDLS
 QUANTITY UNIT : 1 MT

TOTAL COST ACCOUNTING

PROJECT NAME : BRUNEI CEMENT PLANT
 CASE NAME : V-605

	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992
(INDEX)										
*** MATERIALS ***										
MATERIALS - MAIN	0.	0.	6275.	7015.	8069.	8343.	8617.	8891.	9166.	9440.
- SUB	0.	0.	180.	201.	231.	239.	247.	255.	263.	271.
- OTHERS	0.	0.	843.	942.	1084.	1120.	1157.	1194.	1231.	1268.
*** MATERIALS TOTAL (1) **	0.	0.	7297.	8158.	9384.	9703.	10022.	10340.	10659.	10978.
*** EXPENSES ***										
WAGES	0.	208.	625.	625.	625.	625.	625.	625.	625.	625.
UTILITIES	0.	0.	162.	181.	208.	215.	222.	229.	236.	243.
MAINTENANCE & REPAIRS	0.	0.	170.	170.	170.	170.	170.	170.	170.	170.
INSURANCES	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
LEASING EXPENSES	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
DUTY & TAXES	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
OTHERS	25.	25.	27.	27.	27.	27.	27.	27.	27.	27.
*** EXPENSES TOTAL (2) **	25.	233.	984.	1004.	1031.	1038.	1045.	1052.	1059.	1066.
*** DEPRECIATION ***										
BUILDINGS	0.	0.	205.	205.	205.	205.	205.	205.	205.	205.
STRUCTURES	0.	0.	130.	130.	130.	130.	130.	130.	130.	130.
MACHINERIES - A	0.	0.	681.	681.	681.	681.	681.	681.	681.	681.
- B	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
- C	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
- OTHERS	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
OTHER ASSETS	0.	0.	4.	4.	4.	4.	4.	4.	4.	4.
*** DEPRECIATION TOTAL (3) **	0.	0.	1020.	1020.	1020.	1020.	1020.	1020.	1020.	1020.
COST OF GOODS MANUFACTURED	25.	233.	9301.	10182.	11434.	11760.	12086.	12412.	12738.	13064.
COST OF FINISHED GOODS MANU.	0.	0.	9301.	10182.	11434.	11760.	12086.	12412.	12738.	13064.
COST OF GOODS IN PROCESS	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
INITIAL COST IN PROCESS	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
QUAN. OF FINISHED GOODS MANU.	0.0	0.0	85106.	95153.	109445.	113164.	116883.	120602.	124321.	128041.
(UNIT COST)			0.11	0.11	0.10	0.10	0.10	0.10	0.10	0.10
*** SALES ***										
SALES	0.	0.	10021.	11685.	13440.	13897.	14353.	14810.	15267.	15723.
(SALES QUANTITY)	0.0	0.0	81606.	95153.	109445.	113164.	116883.	120602.	124321.	128041.
(UNIT PRICE)			0.12	0.12	0.12	0.12	0.12	0.12	0.12	0.12
COST OF GOODS SOLD	25.	233.	8919.	10190.	11443.	11762.	12088.	12414.	12739.	13065.
(INITIAL INVENTORY)	0.	0.	0.	383.	375.	366.	364.	362.	360.	359.
(INIT. INVENT. IN PROCESS)	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
(COST OF GOODS MANU.)	25.	233.	9301.	10182.	11434.	11760.	12086.	12412.	12738.	13064.
(FINAL INVENTORY)	0.	0.	383.	375.	366.	364.	362.	360.	359.	357.
(FINAL INVENT. IN PROCESS)	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
GROSS PROFIT ON SALES	-25.	-233.	1103.	1495.	1997.	2135.	2265.	2396.	2527.	2658.
B.E.P. ON GROSS PROFIT	0.	0.	6170.	6453.	6452.	6439.	6438.	6438.	6437.	6437.
(FIXED COST)	25.	233.	1767.	1844.	1844.	1843.	1843.	1843.	1843.	1843.
(VARIABLE COST)	0.	0.	7152.	8346.	9599.	9919.	10245.	10571.	10897.	11223.

PROJECT NAME : BRUNEI CEMENT PLANT
CASE NAME : V-605

DATE : 82.12.23
CURRENCY UNIT : 1000 BDLS
QUANTITY UNIT : 1 MT

TOTAL COST ACCOUNTING

	1993	1994	1995	1996	1997	1998	1999
(INDEX)							
*** MATERIALS ***							
MATERIALS - MAIN	9714.	9988.	10248.	10248.	10248.	10248.	10248.
- SUB	279.	286.	294.	294.	294.	294.	294.
- OTHERS	1304.	1341.	1376.	1376.	1376.	1376.	1376.
** MATERIALS TOTAL (1) **	11297.	11616.	11918.	11918.	11918.	11918.	11918.
*** EXPENSES ***							
WAGES	625.	625.	625.	625.	625.	625.	625.
UTILITIES	250.	257.	264.	264.	264.	264.	264.
MAINTENANCE & REPAIRS	170.	170.	170.	170.	170.	170.	170.
INSURANCES	0.	0.	0.	0.	0.	0.	0.
LEASING EXPENSES	0.	0.	0.	0.	0.	0.	0.
DUTY & TAXES	0.	0.	0.	0.	0.	0.	0.
OTHERS	27.	27.	27.	27.	27.	27.	27.
** EXPENSES TOTAL (2) **	1073.	1080.	1087.	1087.	1087.	1087.	1087.
*** DEPRECIATION ***							
BUILDINGS	205.	205.	205.	205.	205.	205.	205.
STRUCTURES	130.	130.	130.	130.	130.	130.	130.
MACHINERIES - A	681.	681.	681.	681.	681.	681.	681.
- B	0.	0.	0.	0.	0.	0.	0.
- C	0.	0.	0.	0.	0.	0.	0.
- OTHERS	0.	0.	0.	0.	0.	0.	0.
OTHER ASSETS	4.	4.	4.	4.	4.	4.	4.
** DEPRECIATION TOTAL (3) **	1020.	1020.	1020.	1020.	1020.	1020.	1020.
COST OF GOODS MANUFACTURED	13390.	13716.	14024.	14024.	14024.	14024.	14024.
COST OF FINISHED GOODS MANU.	13390.	13716.	14024.	14024.	14024.	14024.	14024.
COST OF GOODS IN PROCESS	0.	0.	0.	0.	0.	0.	0.
INITIAL COST IN PROCESS	0.	0.	0.	0.	0.	0.	0.
QUAN.OF FINISHED GOODS MANU.	131760.	135479.	139000.	139000.	139000.	139000.	139000.
(UNIT COST)	0.10	0.10	0.10	0.10	0.10	0.10	0.10
*** SALES ***							
SALES	16180.	16637.	17069.	17069.	17069.	17069.	17069.
(SALES QUANTITY)	131760.	135479.	139000.	139000.	139000.	139000.	139000.
(UNIT PRICE)	0.12	0.12	0.12	0.12	0.12	0.12	0.12
COST OF GOODS SOLD	13391.	13717.	14026.	14024.	14024.	14024.	14024.
(INITIAL INVENTORY)	357.	356.	354.	353.	353.	353.	353.
(INIT. INVENT. IN PROCESS)	0.	0.	0.	0.	0.	0.	0.
(COST OF GOODS MANU.)	13390.	13716.	14024.	14024.	14024.	14024.	14024.
(FINAL INVENTORY)	356.	354.	353.	353.	353.	353.	353.
(FINAL INVENT. IN PROCESS)	0.	0.	0.	0.	0.	0.	0.
GROSS PROFIT ON SALES	2789.	2920.	3044.	3045.	3045.	3045.	3045.
B.E.P. ON GROSS PROFIT	6437.	6437.	6437.	6435.	6435.	6435.	6435.
(FIXED COST)	1843.	1843.	1843.	1842.	1842.	1842.	1842.
(VARIABLE COST)	11549.	11875.	12183.	12182.	12182.	12182.	12182.

DATE : 82.12.23
CURRENCY UNIT : 1000 BDLS
QUANTITY UNIT : 1 MT

CASH FLOW

PROJECT NAME : BRUNEI CEMENT PLANT
CASE NAME : V-605

(INDEX)	1993	1994	1995	1996	1997	1998	1999
SALES INCOME	16146.	16603.	17037.	17069.	17069.	17069.	17069.
(CASH)	1618.	1664.	1707.	1707.	1707.	1707.	1707.
(MATURED NOTES & A/C RECE.)	14528.	14939.	15330.	15362.	15362.	15362.	15362.
OTHER SALES INCOME	0.	0.	0.	0.	0.	0.	0.
NON-OPERATING INCOME	0.	0.	0.	0.	0.	0.	0.
** SALES INCOME TOTAL **	16146.	16603.	17037.	17069.	17069.	17069.	17069.
PAID UP CAPITAL	0.	0.	0.	0.	0.	0.	0.
LONG TERM LOAN - A	0.	0.	0.	0.	0.	0.	0.
- B	0.	0.	0.	0.	0.	0.	0.
- C	0.	0.	0.	0.	0.	0.	0.
- OTHERS	0.	0.	0.	0.	0.	0.	0.
DEFERRED & ACCRUED PAYMENT	0.	0.	0.	0.	0.	0.	0.
SHORT TERM LOAN	5035.	2444.	0.	0.	0.	0.	0.
** CAPITAL INCOME TOTAL **	5035.	2444.	0.	0.	0.	0.	0.
ASSET DEAL INCOME	0.	0.	0.	0.	0.	0.	0.
OTHERS	0.	0.	0.	0.	0.	0.	0.
**** INCOME TOTAL (A) ****	21181.	19047.	17037.	17069.	17069.	17069.	17069.
MATERIALS & GOODS PURCHASED	11297.	11616.	11918.	11918.	11918.	11918.	11918.
OTHER COST MANUFACTURED	1073.	1080.	1087.	1087.	1087.	1087.	1087.
OTHER SALES EXPENDITURE	0.	0.	0.	0.	0.	0.	0.
SELL. GENERAL & ADMINI. EX.	457.	457.	457.	457.	457.	457.	457.
NON-OPERATING EXPENSES	668.	393.	128.	0.	0.	0.	0.
(INTEREST FOR LOAN)	668.	393.	128.	0.	0.	0.	0.
(OTHERS)	0.	0.	0.	0.	0.	0.	0.
CORPORATE INCOME TAXES	0.	466.	621.	737.	776.	776.	776.
DIVIDEND	0.	0.	0.	0.	0.	0.	0.
OFFICERS BONUSES	0.	0.	0.	0.	0.	0.	0.
** SUB TOTAL (1) **	13495.	14011.	14211.	14199.	14238.	14238.	14238.
REPAYMENT L.T.L. - A	0.	0.	0.	0.	0.	0.	0.
- B	0.	0.	0.	0.	0.	0.	0.
- C	0.	0.	0.	0.	0.	0.	0.
- OTHERS	0.	0.	0.	0.	0.	0.	0.
REPAYMT. DEFERRED & ACCRUED	0.	0.	0.	0.	0.	0.	0.
REPAYMT. S.T.L.	7686.	5035.	2444.	0.	0.	0.	0.
** REPAYMENT TOTAL **	7686.	5035.	2444.	0.	0.	0.	0.
LAND	0.	0.	0.	0.	0.	0.	0.
BUILDINGS & MACHINERIES	0.	0.	0.	0.	0.	0.	0.
OTHER FIXED ASSETS	0.	0.	0.	0.	0.	0.	0.
DEFERRED ACCOUNT	0.	0.	0.	0.	0.	0.	0.
OTHERS	0.	0.	0.	0.	0.	0.	0.
** SUB TOTAL (2) **	0.	0.	0.	0.	0.	0.	0.
****EXPENDITURE TOTAL(B)****	21181.	19047.	16655.	14199.	14238.	14238.	14238.
BALANCE (A-B)	0.	0.	382.	2870.	2831.	2831.	2831.
BALANCE BROUGHT FORWARD	103.	103.	103.	485.	3355.	6186.	9017.
BALANCE CARRIED FORWARD	103.	103.	485.	3355.	6186.	9017.	11848.
(CASH ON HAND)	103.	103.	103.	103.	103.	103.	103.
(IN BANK)	0.	0.	382.	3252.	6083.	8914.	11745.

PROJECT NAME : BRUNEI CEMENT PLANT
CASE NAME : V-605

DCF INDICES & PROOF LIST

DATE : 82.12.23
CURRENCY UNIT : 1000 BDLs
QUANTITY UNIT : 1 MT

* DCF RATE OF RETURN *
(1) RETURN ON INVESTMENT : 7.29 %
(A) INTERNAL RATE OF RETURN : 7.29 %

DISCOUNT RATE

P. V. S.
23811.70
5203.92
-4473.38
-5787.71
-6953.15
-7987.86
-8907.79
-9726.54
-10455.92
-11106.23
-11686.58
-12204.75
-12667.66
-14340.23
-15285.98

P. O. I.
11.11
16.01

(2) RETURN ON EQUITY

(B) NET WORTH BASE : 4.33 %

* DCF PROOF *

YEAR	INVESTMENT	WDKNG CAPITAL	OTHERS	OUTFLOW TOTAL	NET PROFIT BEFORE TAX	TAX	DEPR. AMORT.	INTEREST	OTHERS	INFLOW TOTAL
1983	4485.	0.	0.	4485.	-169.	0.	0.	0.	0.	-169.
1984	19906.	0.	0.	19906.	-481.	0.	0.	1189.	-1189.	-481.
1985	0.	1773.	0.	1773.	-1497.	0.	1508.	1654.	-0.	1665.
1986	0.	117.	0.	117.	-1207.	0.	1508.	1757.	-0.	2058.
1987	0.	123.	0.	123.	-678.	0.	1508.	1729.	-0.	2568.
1988	0.	32.	0.	32.	-469.	0.	1508.	1658.	-0.	2697.
1989	0.	32.	0.	32.	-240.	0.	1508.	1560.	-0.	2828.
1990	0.	33.	0.	33.	610.	0.	1020.	1329.	-0.	2959.
1991	0.	33.	0.	33.	925.	0.	1020.	1145.	-0.	3090.
1992	0.	33.	0.	33.	1275.	0.	1020.	926.	-0.	3221.
1993	0.	33.	0.	33.	1664.	0.	1020.	668.	-0.	3352.
1994	0.	33.	0.	33.	2070.	466.	1020.	393.	-0.	3017.
1995	0.	31.	0.	31.	2458.	621.	1020.	128.	-0.	2985.
1996	0.	0.	0.	0.	2588.	737.	1020.	0.	-0.	2870.
1997	0.	0.	0.	0.	2588.	776.	1020.	0.	-0.	2831.
1998	0.	0.	0.	0.	2588.	776.	1020.	0.	-0.	2831.
1999	-7834.	-2273.	0.	-10107.	2588.	1553.	1020.	0.	-0.	2055.
TOTAL	16557.	0.	0.	16557.	14613.	4929.	17738.	14136.	-1189.	40368.

PROJECT NAME : BRUNEI CEMENT PLANT
CASE NAME : V-605

DCF INDICES & PROOF LIST
(Before Tax)

DATE : 82.12.23
CURRENCY UNIT : 1000 BDLS
QUANTITY UNIT : 1

P. V. S.
28741.17
7689.92
-3170.50
-4637.84
-5936.94
-7088.54
-8110.89
-9019.48
-9827.77
-10547.48
-11188.97
-11761.06
-12271.57
-14111.86
-15150.77

DISCOUNT RATE

0. %
5. %
10. %
11. %
12. %
13. %
14. %
15. %
16. %
17. %
18. %
19. %
20. %
25. %
30. %

* DCF RATE OF RETURN *
(1) RETURN ON INVESTMENT : 8.18 %
(A) INTERNAL RATE OF RETURN : 5.95 %

(2) RETURN ON EQUITY

(B) NET WORTH BASE : 5.95 %

* DCF PROOF *

YEAR	INVESTMENT	WORKING CAPITAL	OTHERS	OUTFLOW TOTAL	NET PROFIT BEFORE TAX	TAX	DEPR. AMORT.	INTEREST	OTHERS	INFLOW TOTAL
1983	4485	0	0	4485	-169	0	0	0	0	-169
1984	19906	0	0	19906	-481	0	0	1189	-1189	-481
1985	0	1773	0	1773	-1497	0	1508	1654	0	1665
1986	0	117	0	117	-1207	0	1508	1757	0	2058
1987	0	123	0	123	-678	0	1508	1729	0	2560
1988	0	32	0	32	-469	0	1508	1658	0	2697
1989	0	32	0	32	-240	0	1508	1560	0	2828
1990	0	33	0	33	610	0	1020	1329	0	2959
1991	0	33	0	33	925	0	1020	1145	0	3090
1992	0	33	0	33	1275	0	1020	926	0	3221
1993	0	33	0	33	1664	0	1020	668	0	3352
1994	0	33	0	33	2096	0	1020	367	0	3482
1995	0	31	0	31	2484	0	1020	103	0	3606
1996	0	0	0	0	2588	0	1020	0	0	3608
1997	0	0	0	0	2588	0	1020	0	0	3608
1998	0	0	0	0	2588	0	1020	0	0	3608
1999	-7834	-2273	0	-10107	2588	0	1020	0	0	3608
TOTAL	16557	0	0	16557	14664	0	17738	14084	-1189	45298

PROJECT NAME : BRUNEI CEMENT PLANT
CASE NAME : V-605

FINANCIAL RATIO

DATE : 82.12.23
CURRENCY UNIT : 1000 BDLS
QUANTITY UNIT : 1 MT

(INDEX)	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992
** PROFIT RATIO **										
1 NET PROF.R.TO LIAB.&WORTH	-6.11	-3.09	-5.82	-4.80	-2.85	-2.10	-1.15	3.11	4.96	7.23
2 NET PROF.R.TO NET WORTH	-6.11	-5.91	-14.97	-13.95	-8.79	-6.58	-3.54	8.76	11.97	14.44
3 GROSS PROFIT R. TO SALES										
4 OPE-PROFIT R. TO SALES	0.0	0.0	11.00	12.80	14.86	15.36	15.78	16.18	16.55	16.90
5 NET PROFIT R. TO SALES	0.0	0.0	6.44	8.88	11.46	12.07	12.60	13.09	13.56	14.00
** COST RATIO **										
6 MATERIALS TO PRODUCT.COST	0.0	0.0	78.45	80.13	82.07	82.50	82.92	83.31	83.68	84.03
7 WAGES TO PRODUCT.COST	0.0	89.27	6.72	6.14	5.47	5.32	5.17	5.04	4.91	4.79
8 INTEREST PAYABLE TO SALES	0.0	0.0	16.51	15.03	12.87	11.93	10.87	8.98	7.50	5.89
** TURNOVER RATIO **										
9 TURNOVER R.TO LIAB.&WORTH	0.0	0.0	0.39	0.46	0.57	0.62	0.69	0.75	0.82	0.89
10 TURNOVER R.TO NET WORTH	0.0	0.0	1.00	1.35	1.74	1.95	2.12	2.13	1.97	1.78
11 TURNOVER R.TO CURR.ASSETS	0.0	0.0	11.30	6.38	6.89	6.85	6.96	7.07	7.18	7.28
12 TURNOVER R.TO RECEIVABLES	0.0	0.0	26.67	14.36	14.26	13.56	13.55	13.54	13.54	13.53
13 TURNOVER R.TO F.STOCK	0.0	0.0	52.40	30.87	36.32	38.11	39.56	41.02	42.48	43.94
14 TURNOVER R.TO RAW MAT.	0.0	0.0	37.38	21.80	25.07	25.92	26.77	27.62	28.48	29.33
15 TURNOVER R.TO FIXED ASS.	0.0	0.0	0.44	0.54	0.65	0.71	0.77	0.84	0.92	1.02
** STABILITY **										
16 N.WOR.R.TO T.LIAB. & N.WOR	100.00	62.03	35.80	32.90	31.94	31.95	33.10	38.00	45.16	55.20
17 TOTAL LIAB.R.TO NET WORTH	0.0	137.95	179.32	203.93	213.08	212.99	202.12	163.18	121.42	81.17
18 CURRENT RATIO	0.0	0.0	16.42	15.06	14.62	13.92	15.44	17.79	21.54	28.30
19 QUICK CURRENT RATIO	0.0	0.0	7.91	7.81	8.07	7.79	8.76	10.23	12.55	16.68
20 FIXED ASSETS RATIO	81.09	215.23	239.04	262.22	272.50	276.26	270.91	234.15	195.26	158.20
21 FIXED ASS.R.TO L.T.CAP.	81.09	125.26	147.02	177.19	215.92	276.26	270.91	234.15	195.26	158.20
22 INT.PAYABLE R.TO LTL&STL	0.0	0.0	10.53	10.65	10.77	10.91	11.08	10.50	10.50	10.50
** PRODUCTIVITY **										
23 TURNOVER PER EMPLOYEE	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
24 T.LIAB. & NET WOR.PER EMP	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
25 TANGIBLE FIX ASS.PER EMP	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
26 MACHINERIES PER EMPLOYEE	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
** INCREASE RATIO **										
27 INCREASE R.OF NET SALES	0.0	0.0	0.0	16.60	15.02	3.40	3.29	3.18	3.08	2.99
28 INCREASE R.OF OPE-PROFIT	0.0	184.62	-234.23	60.80	48.32	8.94	7.80	7.24	6.75	6.32
29 INCREASE R.OF WORKING CAP	0.0	-100.00	0.0	6.59	6.50	1.61	1.59	1.57	1.55	1.53
(WORKING CAPITAL)										
	-1135.00	0.0	1773.23	1890.00	2012.78	2045.10	2077.54	2110.10	2142.76	2175.52

DATE : 82.12.23
CURRENCY UNIT : 1000 BDLs
QUANTITY UNIT : 1 MT

FINANCIAL RATIO

PROJECT NAME : BRUNEI CEMENT PLANT
CASE NAME : V-605

(INDEX)	1993	1994	1995	1996	1997	1998	1999
** PROFIT RATIO **							
1 NET PROF. R. TO LIAB. & WORTH	7.19	9.24	11.57	11.69	10.45	9.46	8.65
2 NET PROF. R. TO NET WORTH	11.90	12.72	13.26	12.29	10.94	9.86	8.98
3 GROSS PROFIT R. TO SALES	17.24	17.55	17.83	17.84	17.84	17.84	17.84
4 OPE-PROFIT R. TO SALES	14.41	14.80	15.15	15.16	15.16	15.16	15.16
5 NET PROFIT R. TO SALES	7.41	8.71	10.08	10.61	10.61	10.61	10.61

** COST RATIO **	1993	1994	1995	1996	1997	1998	1999
6 MATERIALS TO PRODUCT. COST	84.37	84.69	84.98	84.98	84.98	84.98	84.98
7 WAGES TO PRODUCT. COST	4.67	4.56	4.46	4.46	4.46	4.46	4.46
8 INTEREST PAYABLE TO SALES	4.13	2.36	0.75	0.0	0.0	0.0	0.0

** TURNOVER RATIO **	1993	1994	1995	1996	1997	1998	1999
9 TURNOVER R. TO LIAB. & WORTH	0.97	1.06	1.15	1.10	0.98	0.89	0.81
10 TURNOVER R. TO NET WORTH	1.61	1.46	1.32	1.16	1.03	0.93	0.85
11 TURNOVER R. TO CURR. ASSETS	7.38	7.48	6.97	4.17	2.46	1.75	1.35
12 TURNOVER R. TO RECEIVABLES	13.52	13.52	13.33	13.33	13.33	13.33	13.33
13 TURNOVER R. TO F. STOCK	45.40	46.86	48.25	48.34	48.34	48.34	48.34
14 TURNOVER R. TO RAW MAT.	30.18	31.03	31.84	31.84	31.84	31.84	31.84
15 TURNOVER R. TO FIXED ASS.	1.12	1.24	1.37	1.50	1.64	1.82	2.04

** STABILITY **	1993	1994	1995	1996	1997	1998	1999
16 N. WOR. R. TO T. LIAB. & N. WOR	65.98	79.81	94.94	95.27	95.74	96.13	96.45
17 TOTAL LIAB. R. TO NET WORTH	51.57	25.30	5.33	4.96	4.45	4.03	3.68
18 CURRENT RATIO	40.15	73.12	359.90	711.57	1076.25	1440.93	1805.59
19 QUICK CURRENT RATIO	23.93	44.07	239.33	597.03	961.71	1326.39	1691.05
20 FIXED ASSETS RATIO	130.86	106.80	86.15	69.66	56.59	45.98	37.19
21 INT. ASS. R. TO L.T. CAP.	130.86	106.80	86.15	69.66	56.59	45.98	37.19
22 INT. PAYABLE R. TO LTL&STL	10.50	10.50	10.50	0.0	0.0	0.0	0.0

** PRODUCTIVITY **	1993	1994	1995	1996	1997	1998	1999
23 TURNOVER PER EMPLOYEE	0.0	0.0	0.0	0.0	0.0	0.0	0.0
24 T. LIAB. & NET WOR. PER EMP	0.0	0.0	0.0	0.0	0.0	0.0	0.0
25 TANGIBLE FIX. ASS. PER EMP.	0.0	0.0	0.0	0.0	0.0	0.0	0.0
26 MACHINERIES PER EMPLOYEE	0.0	0.0	0.0	0.0	0.0	0.0	0.0

** INCREASE RATIO **	1993	1994	1995	1996	1997	1998	1999
27 INCREASE R. OF NET SALES	2.90	2.82	2.60	0.0	0.0	0.0	0.0
28 INCREASE R. OF OPE-PROFIT	5.94	5.61	5.03	0.05	0.0	0.0	0.00
29 INCREASE R. OF WORKING CAP.	1.51	1.49	1.39	-0.00	0.00	0.00	0.00

(WORKING CAPITAL)

2208.36 2241.27 2272.50 2272.50 2272.50 2272.50 2272.51

DATE : 82.12.23
 CURRENCY UNIT : 1000 BDLs
 QUANTITY UNIT : 1 MT

COST ACCOUNTING

PROJECT NAME : BRUNEI CEMENT PLANT
 CASE NAME : V-606

	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992
(INDEX)										
*** MATERIALS ***										
MATERIALS - MAIN	0.	0.	6275.	7015.	8069.	8343.	8617.	8891.	9166.	9440.
- SUB	0.	0.	180.	201.	231.	239.	247.	255.	263.	271.
- OTHERS	0.	0.	843.	942.	1084.	1120.	1157.	1194.	1231.	1268.
** MATERIALS TOTAL (1) **	0.	0.	7297.	8158.	9384.	9703.	10022.	10340.	10659.	10978.
*** EXPENSES ***										
WAGES	0.	208.	516.	531.	541.	544.	546.	548.	550.	552.
UTILITIES	0.	0.	162.	181.	208.	215.	222.	229.	236.	243.
MAINTENANCE & REPAIRS	0.	0.	140.	144.	147.	148.	149.	149.	150.	150.
INSURANCES	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
LEASING EXPENSES	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
DUTY & TAXES	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
OTHERS	25.	25.	23.	23.	24.	24.	24.	24.	24.	24.
** EXPENSES TOTAL (2) **	25.	233.	841.	879.	920.	930.	940.	950.	960.	970.
*** DEPRECIATION ***										
BUILDINGS	0.	0.	745.	156.	159.	160.	161.	161.	162.	162.
STRUCTURES	0.	0.	470.	98.	100.	101.	101.	102.	102.	102.
MACHINERIES - A	0.	0.	2375.	514.	525.	527.	529.	531.	533.	535.
- B	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
- C	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
- OTHERS	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
OTHER ASSETS	0.	0.	3.	3.	3.	3.	3.	3.	3.	3.
** DEPRECIATION TOTAL (3) **	0.	0.	3593.	772.	787.	791.	794.	797.	800.	803.
COST OF GOODS MANUFACTURED	25.	233.	11731.	9809.	11091.	11424.	11756.	12088.	12419.	12751.
COST OF FINISHED GOODS MANU.	0.	0.	11731.	9809.	11091.	11424.	11756.	12088.	12419.	12751.
COST OF GOODS IN PROCESS	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
INITIAL COST IN PROCESS	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
QUAN. OF FINISHED GOODS MANU.	0.0	0.0	85106.	95153.	109445.	113164.	116883.	120602.	124321.	128041.
(UNIT COST)			0.14	0.10	0.10	0.10	0.10	0.10	0.10	0.10
*** SALES ***										
SALES	0.	0.	10021.	11685.	13440.	13897.	14353.	14810.	15267.	15723.
(SALES QUANTITY)	0.	0.	81606.	95153.	109445.	113164.	116883.	120602.	124321.	128041.
(UNIT PRICE)	0.0	0.0	0.12	0.12	0.12	0.12	0.12	0.12	0.12	0.12
COST OF GOODS SOLD	25.	233.	11249.	9931.	11097.	11425.	11757.	12089.	12420.	12752.
(INITIAL INVENTORY)	0.	0.	0.	482.	361.	355.	353.	352.	351.	350.
(INIT. INVENT. IN PROCESS)	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
(COST OF GOODS MANU.)	25.	233.	11731.	9809.	11091.	11424.	11756.	12088.	12419.	12751.
(FINAL INVENTORY)	0.	0.	482.	361.	355.	353.	352.	351.	350.	349.
(FINAL INVENT. IN PROCESS)	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
GROSS PROFIT ON SALES	-25.	-233.	-1228.	1754.	2343.	2471.	2596.	2721.	2846.	2972.
B.E.P. ON GROSS PROFIT	0.	0.	14309.	5362.	5247.	5262.	5284.	5304.	5324.	5342.
(FIXED COST)	25.	233.	4097.	1488.	1500.	1506.	1512.	1518.	1524.	1529.
(VARIABLE COST)	0.	0.	7152.	8443.	9597.	9919.	10245.	10571.	10896.	11222.

PROJECT NAME : BRUNEI CEMENT PLANT
CASE NAME : V-606

COST ACCOUNTING

DATE : 82.12.23
CURRENCY UNIT : 1000 BDLs
QUANTITY UNIT : 1 MT

	1993	1994	1995	1996	1997	1998	1999
(INDEX)							
*** MATERIALS ***							
MATERIALS - MAIN	9714.	9988.	10248.	10248.	10248.	10248.	10248.
- SUB	279.	286.	294.	294.	294.	294.	294.
- OTHERS	1304.	1341.	1376.	1376.	1376.	1376.	1376.
** MATERIALS TOTAL (1) **	11297.	11616.	11918.	11918.	11918.	11918.	11918.
*** EXPENSES ***							
WAGES	554.	556.	557.	557.	557.	557.	557.
UTILITIES	250.	257.	264.	264.	264.	264.	264.
MAINTENANCE & REPAIRS	151.	151.	151.	151.	151.	151.	151.
INSURANCES	0.	0.	0.	0.	0.	0.	0.
LEASING EXPENSES	0.	0.	0.	0.	0.	0.	0.
DUTY & TAXES	0.	0.	0.	0.	0.	0.	0.
OTHERS	24.	24.	24.	24.	24.	24.	24.
** EXPENSES TOTAL (2) **	979.	988.	997.	997.	997.	997.	997.
*** DEPRECIATION ***							
BUILDINGS	163.	163.	164.	164.	164.	164.	164.
STRUCTURES	103.	103.	103.	103.	103.	103.	103.
MACHINERIES - A	537.	538.	540.	540.	540.	540.	534.
- B	0.	0.	0.	0.	0.	0.	0.
- C	0.	0.	0.	0.	0.	0.	0.
- OTHERS	0.	0.	0.	0.	0.	0.	0.
OTHER ASSETS	3.	3.	3.	3.	3.	3.	3.
** DEPRECIATION TOTAL (3) **	806.	808.	810.	810.	810.	810.	804.
COST OF GOODS MANUFACTURED	13082.	13412.	13725.	13725.	13725.	13725.	13719.
COST OF FINISHED GOODS MANU.	13082.	13412.	13725.	13725.	13725.	13725.	13719.
COST OF GOODS IN PROCESS	0.	0.	0.	0.	0.	0.	0.
INITIAL COST IN PROCESS	0.	0.	0.	0.	0.	0.	0.
QUAN.OF FINISHED GOODS MANU.	131760.	135479.	139000.	139000.	139000.	139000.	139000.
(UNIT COST)	0.10	0.10	0.10	0.10	0.10	0.10	0.10
*** SALES ***							
SALES	16180.	16637.	17069.	17069.	17069.	17069.	17069.
(SALES QUANTITY)	131760.	135479.	139000.	139000.	139000.	139000.	139000.
(UNIT PRICE)	0.12	0.12	0.12	0.12	0.12	0.12	0.12
COST OF GOODS SOLD	13083.	13413.	13726.	13725.	13725.	13725.	13719.
(INITIAL INVENTORY)	349.	347.	347.	346.	346.	346.	346.
(INIT. INVENT. IN PROCESS)	0.	0.	0.	0.	0.	0.	0.
(COST OF GOODS MANU.)	13082.	13412.	13725.	13725.	13725.	13725.	13719.
(FINAL INVENTORY)	347.	347.	346.	346.	346.	346.	345.
(FINAL INVENT. IN PROCESS)	0.	0.	0.	0.	0.	0.	0.
GROSS PROFIT ON SALES	3097.	3223.	3343.	3344.	3344.	3344.	3350.
B.E.P. ON GROSS PROFIT	5360.	5377.	5392.	5391.	5391.	5391.	5369.
(FIXED COST)	1534.	1539.	1544.	1543.	1543.	1543.	1537.
(VARIABLE COST)	11548.	11874.	12183.	12182.	12182.	12182.	12182.

DATE : 82.12.23
CURRENCY UNIT : 1000 BDLS
QUANTITY UNIT : 1 MT

COST ACCOUNTING

PROJECT NAME : BRUNEI CEMENT PLANT
CASE NAME : V-606

	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992
(INDEX)										
*** MATERIALS ***										
MATERIALS - MAIN	0.	0.	2265.	2139.	2139.	2139.	2139.	2139.	2139.	2139.
- SUB	0.	0.	38.	36.	36.	36.	36.	36.	36.	36.
- OTHERS	0.	0.	178.	168.	168.	168.	168.	168.	168.	168.
** MATERIALS TOTAL (1) **	0.	0.	2481.	2343.	2343.	2343.	2343.	2343.	2343.	2343.
*** EXPENSES ***										
WAGES	0.	0.	109.	95.	84.	82.	79.	77.	75.	73.
UTILITIES	0.	0.	34.	32.	32.	32.	32.	32.	32.	32.
MAINTENANCE & REPAIRS	0.	0.	30.	26.	23.	22.	22.	21.	20.	20.
INSURANCES	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
LEASING EXPENSES	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
DUTY & TAXES	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
OTHERS	0.	0.	5.	4.	4.	4.	3.	3.	3.	3.
** EXPENSES TOTAL (2) **	0.	0.	178.	157.	143.	140.	137.	134.	131.	129.
*** DEPRECIATION ***										
BUILDINGS	0.	0.	158.	28.	25.	24.	23.	23.	22.	22.
STRUCTURES	0.	0.	100.	18.	16.	15.	15.	14.	14.	14.
MACHINERIES - A	0.	0.	502.	92.	81.	79.	77.	75.	73.	71.
- B	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
- C	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
- OTHERS	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
OTHER ASSETS	0.	0.	1.	1.	0.	0.	0.	0.	0.	0.
** DEPRECIATION TOTAL (3) **	0.	0.	760.	138.	122.	119.	115.	112.	109.	107.
COST OF GOODS MANUFACTURED	0.	0.	3419.	2638.	2609.	2602.	2596.	2590.	2584.	2579.
COST OF FINISHED GOODS MANU.	0.	0.	3419.	2638.	2609.	2602.	2596.	2590.	2584.	2579.
COST OF GOODS IN PROCESS	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
INITIAL COST IN PROCESS	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
QUAN. OF FINISHED GOODS MANU.	0.0	0.0	18000.	17000.	17000.	17000.	17000.	17000.	17000.	17000.
(UNIT COST)			0.19	0.16	0.15	0.15	0.15	0.15	0.15	0.15
*** SALES ***										
SALES	0.	0.	5165.	5165.	5165.	5165.	5165.	5165.	5165.	5165.
(SALES QUANTITY)	0.0	0.0	17000.	17000.	17000.	17000.	17000.	17000.	17000.	17000.
(UNIT PRICE)			0.30	0.30	0.30	0.30	0.30	0.30	0.30	0.30
COST OF GOODS SOLD	0.	0.	3229.	2673.	2610.	2602.	2596.	2590.	2584.	2579.
(INITIAL INVENTORY)	0.	0.	0.	190.	155.	153.	153.	153.	152.	152.
(INIT. INVENT. IN PROCESS)	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
(COST OF GOODS MANU.)	0.	0.	3419.	2638.	2609.	2602.	2596.	2590.	2584.	2579.
(FINAL INVENTORY)	0.	0.	190.	155.	153.	153.	153.	152.	152.	152.
(FINAL INVENT. IN PROCESS)	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
GROSS PROFIT ON SALES	0.	0.	1935.	2492.	2554.	2562.	2569.	2574.	2580.	2586.
B.E.P. ON GROSS PROFIT	0.	0.	1580.	498.	432.	419.	407.	396.	386.	376.
(FIXED COST)	0.	0.	853.	266.	233.	226.	220.	214.	208.	203.
(VARIABLE COST)	0.	0.	2376.	2407.	2377.	2376.	2376.	2376.	2376.	2376.

DATE : 82.12.23
 CURRENCY UNIT : 1000 BDLS
 QUANTITY UNIT : 1 MT

TOTAL COST ACCOUNTING

PROJECT NAME : BRUNEI CEMENT PLANT
 CASE NAME : V-606

	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992
(INDEX)										
*** MATERIALS ***										
MATERIALS - MAIN	0.	0.	8540.	9154.	10208.	10482.	10757.	11031.	11305.	11579.
- SUB	0.	0.	218.	237.	267.	275.	283.	291.	299.	307.
- OTHERS	0.	0.	1021.	1110.	1252.	1289.	1325.	1362.	1399.	1436.
** MATERIALS TOTAL (1) **	0.	0.	9778.	10502.	11727.	12046.	12365.	12684.	13003.	13322.
*** EXPENSES ***										
WAGES	0.	208.	625.	625.	625.	625.	625.	625.	625.	625.
UTILITIES	0.	0.	196.	213.	240.	247.	254.	261.	269.	276.
MAINTENANCE & REPAIRS	0.	0.	170.	170.	170.	170.	170.	170.	170.	170.
INSURANCES	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
LEASING EXPENSES	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
DUTY & TAXES	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
OTHERS	25.	25.	27.	27.	27.	27.	27.	27.	27.	27.
** EXPENSES TOTAL (2) **	25.	233.	1019.	1036.	1063.	1070.	1077.	1084.	1091.	1098.
*** DEPRECIATION ***										
BUILDINGS	0.	0.	903.	184.	184.	184.	184.	184.	184.	184.
STRUCTURES	0.	0.	570.	116.	116.	116.	116.	116.	116.	116.
MACHINERIES - A	0.	0.	2877.	606.	606.	606.	606.	606.	606.	606.
- B	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
- C	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
- OTHERS	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
OTHER ASSETS	0.	0.	4.	4.	4.	4.	4.	4.	4.	4.
** DEPRECIATION TOTAL (3) **	0.	0.	4354.	910.	910.	910.	910.	910.	910.	910.
COST OF GOODS MANUFACTURED	25.	233.	15150.	12447.	13700.	14026.	14352.	14678.	15003.	15329.
COST OF FINISHED GOODS MANU.	0.	0.	15150.	12447.	13700.	14026.	14352.	14678.	15003.	15329.
COST OF GOODS IN PROCESS	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
INITIAL COST IN PROCESS	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
QUAN.OF FINISHED GOODS MANU.	0.0	0.0	103106.	112153.	126445.	130164.	133883.	137602.	141321.	145041.
(UNIT COST)			0.15	0.11	0.11	0.11	0.11	0.11	0.11	0.11
*** SALES ***										
SALES	0.	0.	15186.	16849.	18604.	19061.	19518.	19975.	20431.	20888.
(SALES QUANTITY)	0.	0.	98606.	112153.	126445.	130164.	133883.	137602.	141321.	145041.
(UNIT PRICE)	0.0	0.0	0.15	0.15	0.15	0.15	0.15	0.15	0.14	0.14
COST OF GOODS SOLD	25.	233.	14478.	12604.	13708.	14027.	14353.	14679.	15005.	15331.
(INITIAL INVENTORY)	0.	0.	0.	672.	516.	508.	506.	505.	503.	502.
(INIT. INVENT. IN PROCESS)	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
(COST OF GOODS MANU.)	25.	233.	15150.	12447.	13700.	14026.	14352.	14678.	15003.	15329.
(FINAL INVENTORY)	0.	0.	672.	516.	508.	506.	505.	503.	502.	500.
(FINAL INVENT. IN PROCESS)	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
GROSS PROFIT ON SALES	-25.	-233.	708.	4246.	4897.	5034.	5165.	5295.	5426.	5557.
B.E.P. ON GROSS PROFIT	0.	0.	15889.	5861.	5679.	5681.	5691.	5701.	5710.	5719.
(FIXED COST)	25.	233.	4950.	1754.	1733.	1732.	1732.	1732.	1732.	1732.
(VARIABLE COST)	0.	0.	9528.	10850.	11974.	12295.	12621.	12947.	13273.	13598.

DATE : 82.12.23
 CURRENCY UNIT : 1000 BDLS
 QUANTITY UNIT : 1 MT

TOTAL COST ACCOUNTING

PROJECT NAME : BRUNEI CEMENT PLANT
 CASE NAME : V-606

	1993	1994	1995	1996	1997	1998	1999
(INDEX)							
*** MATERIALS ***							
MATERIALS - MAIN	11853.	12128.	12387.	12387.	12387.	12387.	12387.
- SUB	314.	322.	330.	330.	330.	330.	330.
- OTHERS	1473.	1510.	1544.	1544.	1544.	1544.	1544.
** MATERIALS TOTAL (1) **	13641.	13959.	14261.	14261.	14261.	14261.	14261.
*** EXPENSES ***							
WAGES	625.	625.	625.	625.	625.	625.	625.
UTILITIES	283.	290.	296.	296.	296.	296.	296.
MAINTENANCE & REPAIRS	170.	170.	170.	170.	170.	170.	170.
INSURANCES	0.	0.	0.	0.	0.	0.	0.
LEASING EXPENSES	0.	0.	0.	0.	0.	0.	0.
DUTY & TAXES	0.	0.	0.	0.	0.	0.	0.
OTHERS	27.	27.	27.	27.	27.	27.	27.
** EXPENSES TOTAL (2) **	1105.	1112.	1119.	1119.	1119.	1119.	1119.
*** DEPRECIATION ***							
BUILDINGS	184.	184.	184.	184.	184.	184.	184.
STRUCTURES	116.	116.	116.	116.	116.	116.	116.
MACHINERIES - A	606.	606.	606.	606.	606.	606.	599.
- B	0.	0.	0.	0.	0.	0.	0.
- C	0.	0.	0.	0.	0.	0.	0.
- OTHERS	0.	0.	0.	0.	0.	0.	0.
OTHER ASSETS	4.	4.	4.	4.	4.	4.	4.
** DEPRECIATION TOTAL (3) **	910.	910.	910.	910.	910.	910.	903.
COST OF GOODS MANUFACTURED	15655.	15981.	16290.	16290.	16290.	16290.	16283.
COST OF FINISHED GOODS MANU.	15655.	15981.	16290.	16290.	16290.	16290.	16283.
COST OF GOODS IN PROCESS	0.	0.	0.	0.	0.	0.	0.
INITIAL COST IN PROCESS	0.	0.	0.	0.	0.	0.	0.
QUAN. OF FINISHED GOODS MANU.	148760.	152479.	156000.	156000.	156000.	156000.	156000.
(UNIT COST)	0.11	0.10	0.10	0.10	0.10	0.10	0.10
*** SALES ***							
SALES	21345.	21801.	22234.	22234.	22234.	22234.	22234.
(SALES QUANTITY)	148760.	152479.	156000.	156000.	156000.	156000.	156000.
(UNIT PRICE)	0.14	0.14	0.14	0.14	0.14	0.14	0.14
COST OF GOODS SOLD	15657.	15983.	16291.	16290.	16290.	16290.	16283.
(INITIAL INVENTORY)	500.	499.	498.	496.	496.	496.	496.
(INIT. INVENT. IN PROCESS)	0.	0.	0.	0.	0.	0.	0.
(COST OF GOODS MANU.)	15655.	15981.	16290.	16290.	16290.	16290.	16283.
(FINAL INVENTORY)	499.	498.	496.	496.	496.	496.	496.
(FINAL INVENT. IN PROCESS)	0.	0.	0.	0.	0.	0.	0.
GROSS PROFIT ON SALES	5688.	5819.	5943.	5944.	5944.	5944.	5951.
B.E.P. ON GROSS PROFIT	5727.	5735.	5742.	5740.	5740.	5740.	5717.
(FIXED COST)	1732.	1732.	1732.	1732.	1732.	1732.	1725.
(VARIABLE COST)	13924.	14250.	14559.	14558.	14558.	14558.	14558.

DATE : 82.12.23
CURRENCY UNIT : 1000 BDLS
QUANTITY UNIT : 1 MT

CASH FLOW

PROJECT NAME : BRUNEI CEMENT PLANT
CASE NAME : V-606

(INDEX)	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992
SALES INCOME	0.	0.	14004.	16725.	18473.	19027.	19484.	19940.	20397.	20854.
(CASH)	0.	0.	1002.	1168.	1344.	1390.	1435.	1481.	1527.	1572.
(MATURED NOTES & A/C RECE.)	0.	0.	13002.	15556.	17129.	17637.	18048.	18459.	18870.	19281.
OTHER SALES INCOME	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
NON-OPERATING INCOME	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
** SALES INCOME TOTAL **	5700.	5700.	14004.	16725.	18473.	19027.	19484.	19940.	20397.	20854.
PAID UP CAPITAL	5700.	5700.	0.	0.	0.	0.	0.	0.	0.	0.
LONG TERM LOAN - A	0.	9651.	0.	0.	0.	0.	0.	0.	0.	0.
- B	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
- C	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
- OTHERS	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
DEFERRED & ACCRUED PAYMENT	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
SHORT TERM LOAN	0.	5179.	6805.	5378.	3076.	85.	0.	0.	0.	0.
** CAPITAL INCOME TOTAL **	5700.	20530.	6805.	5378.	3076.	85.	0.	0.	0.	0.
ASSET DEAL INCOME	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
OTHERS	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
*** INCOME TOTAL (A) ***	5700.	20530.	20808.	22102.	21549.	19112.	19484.	19940.	20397.	20854.

MATERIALS & GOODS PURCHASED	0.	0.	10575.	10502.	11727.	12046.	12365.	12684.	13003.	13322.
OTHER COST MANUFACTURED	25.	233.	1019.	1036.	1063.	1070.	1077.	1084.	1091.	1098.
OTHER SALES EXPENDITURE	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
SELL GENERAL & ADMINI. EX.	144.	248.	457.	457.	457.	457.	457.	457.	457.	457.
NON-OPERATING EXPENSES	0.	1189.	1546.	1373.	994.	533.	188.	0.	0.	0.
(INTEREST FOR LOAN)	0.	1189.	1546.	1373.	994.	533.	188.	0.	0.	0.
(OTHERS)	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
CORPORATE INCOME TAXES	0.	0.	0.	0.	0.	0.	0.	0.	1452.	1491.
DIVIDEND	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
OFFICERS BONUSES	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
** SUB TOTAL (1) **	169.	1670.	13597.	13368.	14241.	14106.	14087.	14225.	16002.	16368.

REPAYMENT L.T.L. - A	0.	0.	1930.	1930.	1930.	1930.	1931.	0.	0.	0.
- B	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
- C	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
- OTHERS	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
REPAYMT. DEFERRED & ACCRUED	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
REPAYMT. S.T.L.	0.	0.	5179.	6805.	5378.	3076.	85.	0.	0.	0.
** REPAYMENT TOTAL **	0.	0.	7109.	8735.	7308.	5006.	2016.	0.	0.	0.

LAND	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
BUILDINGS & MACHINERIES	4425.	18652.	0.	0.	0.	0.	0.	0.	0.	0.
OTHER FIXED ASSETS	60.	0.	0.	0.	0.	0.	0.	0.	0.	0.
DEFERRED ACCOUNT	0.	1254.	0.	0.	0.	0.	0.	0.	0.	0.
OTHERS	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
** SUB TOTAL (2) **	4485.	19906.	0.	0.	0.	0.	0.	0.	0.	0.
EXPENDITURE TOTAL (B)	4654.	21576.	20705.	22102.	21549.	19112.	16103.	14225.	16002.	16368.

BALANCE (A-B)	1046.	-1046.	103.	0.	0.	0.	3380.	5715.	4594.	4486.
BALANCE BROUGHT FORWARD	0.	1046.	0.	103.	103.	103.	103.	3483.	9199.	13593.
BALANCE CARRIED FORWARD	1046.	0.	103.	103.	103.	103.	3483.	9199.	13593.	18079.
(CASH ON HAND)	0.	0.	103.	103.	103.	103.	103.	103.	103.	103.
(IN BANK)	1046.	0.	0.	0.	0.	0.	3380.	9096.	13490.	17976.

DATE : 82.12.23
CURRENCY UNIT : 1000 BDLs
QUANTITY UNIT : 1 MT

CASH FLOW

PROJECT NAME : BRUNEI CEMENT PLANT
CASE NAME : V-606

(INDEX)	1993	1994	1995	1996	1997	1998	1999
SALES INCOME (CASH)	21310.	21767.	22201.	22234.	22234.	22234.	22234.
(MATURED NOTES & A/C RECE.)	1618.	1664.	1707.	1707.	1707.	1707.	1707.
OTHER SALES INCOME	19692.	20103.	20494.	20527.	20527.	20527.	20527.
NON-OPERATING INCOME	0.	0.	0.	0.	0.	0.	0.
** SALES INCOME TOTAL **	21310.	21767.	22201.	22234.	22234.	22234.	22234.
PAID UP CAPITAL	0.	0.	0.	0.	0.	0.	0.
LONG TERM LOAN - A	0.	0.	0.	0.	0.	0.	0.
- B	0.	0.	0.	0.	0.	0.	0.
- C	0.	0.	0.	0.	0.	0.	0.
- OTHERS	0.	0.	0.	0.	0.	0.	0.
DEFERRED & ACCRUED PAYMENT	0.	0.	0.	0.	0.	0.	0.
SHORT TERM LOAN	0.	0.	0.	0.	0.	0.	0.
** CAPITAL INCOME TOTAL **	0.	0.	0.	0.	0.	0.	0.
ASSET DEAL INCOME	0.	0.	0.	0.	0.	0.	0.
OTHERS	0.	0.	0.	0.	0.	0.	0.
*** INCOME TOTAL (A) ***	21310.	21767.	22201.	22234.	22234.	22234.	22234.
MATERIALS & GOODS PURCHASED	13641.	13959.	14261.	14261.	14261.	14261.	14261.
OTHER COST MANUFACTURED	1105.	1112.	1119.	1119.	1119.	1119.	1119.
OTHER SALES EXPENDITURE	0.	0.	0.	0.	0.	0.	0.
SELL.GENERAL & ADMINI. EX.	457.	457.	457.	457.	457.	457.	457.
NON-OPERATING EXPENSES	0.	0.	0.	0.	0.	0.	0.
(INTEREST FOR LOAN)	0.	0.	0.	0.	0.	0.	0.
(OTHERS)	0.	0.	0.	0.	0.	0.	0.
CORPORATE INCOME TAXES	1530.	1569.	1609.	1646.	1646.	1646.	1646.
DIVIDEND	0.	0.	0.	0.	0.	0.	0.
OFFICERS BDNUSES	0.	0.	0.	0.	0.	0.	0.
** SUB TOTAL (1) **	16733.	17098.	17446.	17483.	17483.	17483.	17483.
REPAYMENT L.T.L. - A	0.	0.	0.	0.	0.	0.	0.
- B	0.	0.	0.	0.	0.	0.	0.
- C	0.	0.	0.	0.	0.	0.	0.
- OTHERS	0.	0.	0.	0.	0.	0.	0.
REPAYMT. DEFERRED & ACCRUED	0.	0.	0.	0.	0.	0.	0.
REPAYMT. S.T.L.	0.	0.	0.	0.	0.	0.	0.
** REPAYMENT TOTAL **	0.	0.	0.	0.	0.	0.	0.
LAND	0.	0.	0.	0.	0.	0.	0.
BUILDINGS & MACHINERIES	0.	0.	0.	0.	0.	0.	0.
OTHER FIXED ASSETS	0.	0.	0.	0.	0.	0.	0.
DEFERRED ACCOUNT	0.	0.	0.	0.	0.	0.	0.
OTHERS	0.	0.	0.	0.	0.	0.	0.
** SUB TOTAL (2) **	0.	0.	0.	0.	0.	0.	0.
EXPENDITURE TOTAL(B)	16733.	17098.	17446.	17483.	17483.	17483.	17483.
BALANCE (A-B)	4578.	4669.	4755.	4751.	4750.	4750.	4750.
BALANCE BROUGHT FORWARD	18079.	22657.	27326.	32081.	36832.	41582.	46332.
BALANCE CARRIED FORWARD	22657.	27326.	32081.	36832.	41582.	46332.	51083.
(CASH ON HAND)	103.	103.	103.	103.	103.	103.	103.
(IN BANK)	22554.	27223.	31978.	36729.	41479.	46229.	50980.

DATE : 82.12.23
 CURRENCY UNIT : 1000 BDLS
 QUANTITY UNIT : 1

DCF INDICES & PROOF LIST

PROJECT NAME : BRUNEI CEMENT PLANT
 CASE NAME : V-606

* DCF RATE OF RETURN *
 (1) RETURN ON INVESTMENT : 16.16 %
 (A) INTERNAL RATE OF RETURN : 16.16 %

DISCOUNT RATE

P.V.S.
 52910.82
 25369.03
 10236.94
 8096.64
 6172.52
 4439.64
 2875.81
 1462.23
 182.26
 -978.48
 -2033.00
 -2992.29
 -3866.28
 -7226.82
 -9409.46

P.O.T.
 7.05
 8.06
 10.08
 11.03
 11.12
 12.11
 14.01
 15.09
 16.10

(2) RETURN ON EQUITY

(B) NET WORTH BASE : 17.28 %

* DCF PROOF *

YEAR	INVESTMENT	WORKING CAPITAL	OTHERS	OUTFLOW TOTAL	NET PROFIT BEFORE TAX	TAX	DEPR. AMORT.	INTEREST	OTHERS	INFLOW TOTAL
1983	4485.	0.	0.	4485.	-169.	0.	0.	0.	0.	-169.
1984	19906.	0.	0.	19906.	-481.	0.	0.	1189.	-1189.	-481.
1985	0.	2754.	0.	2754.	-1784.	0.	4842.	1546.	0.	4604.
1986	0.	-32.	0.	-32.	1927.	0.	1398.	1373.	0.	4698.
1987	0.	124.	0.	124.	2957.	0.	1398.	994.	0.	5349.
1988	0.	33.	0.	33.	3555.	0.	1398.	533.	0.	5486.
1989	0.	33.	0.	33.	4031.	0.	1398.	188.	0.	5617.
1990	0.	33.	0.	33.	4838.	0.	910.	0.	0.	5748.
1991	0.	33.	0.	33.	4969.	0.	910.	0.	0.	4427.
1992	0.	33.	0.	33.	5100.	0.	910.	0.	0.	4519.
1993	0.	33.	0.	33.	5231.	0.	910.	0.	0.	4610.
1994	0.	33.	0.	33.	5362.	0.	910.	0.	0.	4702.
1995	0.	31.	0.	31.	5486.	0.	910.	0.	0.	4787.
1996	0.	0.	0.	0.	5487.	0.	910.	0.	0.	4751.
1997	0.	0.	0.	0.	5487.	0.	910.	0.	0.	4750.
1998	0.	0.	0.	0.	5487.	0.	910.	0.	0.	4750.
1999	-6050.	-3107.	0.	-9157.	5494.	3294.	903.	0.	0.	3102.
TOTAL	18341.	0.	0.	18341.	62978.	15882.	19523.	5822.	-1189.	71252.

DATE : 82.12.23
 CURRENCY UNIT : 1000 BDLs
 QUANTITY UNIT : 1

PROJECT NAME : BRUNEI CEMENT PLANT
 CASE NAME : V-606

DCF INDICES & PROOF LIST
 (Before Tax)

P. V. S. P. O. T.
 68792.94 7.05
 36070.06 8.05
 15219.91 9.11
 12575.80 10.04
 10205.04 10.10
 8075.57 11.05
 6158.96 12.01
 4431.10 12.12
 2870.71 14.01
 1459.43 15.08
 180.66 16.10
 -979.64 *****
 -2034.02 *****
 -6060.08 *****
 -8645.54 *****

DISCOUNT RATE
 0. %
 5. %
 10. %
 11. %
 12. %
 13. %
 14. %
 15. %
 16. %
 17. %
 18. %
 19. %
 20. %
 25. %
 30. %

* DCF RATE OF RETURN *
 (1) RETURN ON INVESTMENT : 18.15 %
 (A) INTERNAL RATE OF RETURN : 18.15 %

(2) RETURN ON EQUITY

(B) NET WORTH BASE : 19.83 %

* DCF PROOF *

YEAR	INVESTMENT	WORKING CAPITAL	OTHERS	OUTFLOW TOTAL	NET PROFIT BEFORE TAX	TAX	DEPR. AMORT.	INTEREST	OTHERS	INFLOW TOTAL
1983	4485.	0.	0.	4485.	-169.	0.	0.	0.	0.	-169.
1984	19906.	0.	0.	19906.	-481.	0.	0.	1189.	-1189.	-481.
1985	0.	2754.	0.	2754.	-1784.	0.	4842.	1546.	0.	4604.
1986	0.	-32.	0.	-32.	1927.	0.	1398.	1373.	0.	4698.
1987	0.	124.	0.	124.	2957.	0.	1398.	994.	0.	5349.
1988	0.	33.	0.	33.	3555.	0.	1398.	533.	0.	5486.
1989	0.	33.	0.	33.	4031.	0.	1398.	188.	0.	5617.
1990	0.	33.	0.	33.	4838.	0.	910.	0.	0.	5748.
1991	0.	33.	0.	33.	4969.	0.	910.	0.	0.	5879.
1992	0.	33.	0.	33.	5100.	0.	910.	0.	0.	6010.
1993	0.	33.	0.	33.	5231.	0.	910.	0.	0.	6140.
1994	0.	33.	0.	33.	5362.	0.	910.	0.	0.	6271.
1995	0.	31.	0.	31.	5486.	0.	910.	0.	0.	6385.
1996	0.	0.	0.	0.	5487.	0.	910.	0.	0.	6396.
1997	0.	0.	0.	0.	5487.	0.	910.	0.	0.	6396.
1998	0.	0.	0.	0.	5487.	0.	910.	0.	0.	6396.
1999	-6050.	-3107.	0.	-9157.	5494.	0.	903.	0.	0.	6396.
TOTAL	18341.	0.	0.	18341.	62978.	0.	19523.	5822.	-1189.	87134.

DATE : 82.12.23
 CURRENCY UNIT : 1000 BDLS
 QUANTITY UNIT : 1 MT

FINANCIAL RATIO

PROJECT NAME : BRUNEI CEMENT PLANT
 CASE NAME : V-606

(INDEX) 1983 1984 1985 1986 1987 1988 1989 1990 1991 1992

	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992
** PROFIT RATIO **										
1 NET PROF. R. TO LIAB. & WORTH	-6.11	-3.09	-7.27	8.46	13.80	17.68	19.73	14.20	12.41	11.30
2 NET PROF. R. TO NET WORTH	-6.11	-5.91	-18.09	19.41	23.90	22.75	26.76	14.64	13.10	11.87
3 GROSS PROFIT R. TO SALES	0.0	0.0	4.66	25.20	26.32	26.41	26.46	26.51	26.56	26.60
4 OPE-PROFIT R. TO SALES	0.0	0.0	1.65	22.49	23.86	24.01	24.12	24.22	24.32	24.42
5 NET PROFIT R. TO SALES	0.0	0.0	-11.75	11.44	15.90	18.65	20.65	16.96	17.03	17.09
** COST RATIO **										
6 MATERIALS TO PRODUCT. COST	0.0	0.0	64.54	84.37	85.60	85.89	86.16	86.42	86.66	86.90
7 WAGES TO PRODUCT. COST	0.0	89.27	4.13	5.02	4.56	4.46	4.36	4.26	4.17	4.08
8 INTEREST PAYABLE TO SALES	0.0	0.0	10.18	8.15	5.34	2.80	0.96	0.0	0.0	0.0
** TURNOVER RATIO **										
9 TURNOVER R. TO LIAB. & WORTH	0.0	0.0	0.62	0.74	0.87	0.95	0.96	0.84	0.73	0.66
10 TURNOVER R. TO NET WORTH	0.0	0.0	1.54	1.70	1.50	1.22	1.00	0.86	0.77	0.69
11 TURNOVER R. TO CURR. ASSETS	0.0	0.0	11.03	6.15	6.68	6.66	4.26	2.18	1.43	1.12
12 TURNOVER R. TO RECEIVABLES	0.0	0.0	25.70	13.54	13.55	13.10	13.10	13.11	13.11	13.12
13 TURNOVER R. TO F. STOCK	0.0	0.0	45.17	28.36	36.33	37.58	38.61	39.64	40.67	41.70
14 TURNOVER R. TO RAW MAT.	0.0	0.0	38.11	21.14	23.35	23.92	24.49	25.06	25.64	26.21
15 TURNOVER R. TO FIXED ASS.	0.0	0.0	0.72	0.92	1.07	1.15	1.25	1.36	1.48	1.62

** STABILITY **

16 N. WOR. R. TO T. LIAB. & N. WOR	100.00	42.03	38.17	49.38	66.63	89.62	100.00	94.48	95.00	95.42
17 TOTAL LIAB. R. TO NET WORTH	0.0	137.95	162.00	102.53	50.08	11.58	0.0	5.85	5.27	4.80
18 CURRENT RATIO	0.0	0.0	31.53	37.26	56.86	142.79	0.0	829.46	1104.60	1371.60
19 QUICK CURRENT RATIO	0.0	0.0	14.71	19.29	30.79	78.15	0.0	739.90	1017.49	1286.82
20 FIXED ASSETS RATIO	81.09	215.23	209.49	164.08	122.48	92.24	70.65	57.35	47.08	38.96
21 FIXED ASS. R. TO L.T. CAP.	81.09	125.26	127.28	121.14	107.49	92.24	70.65	57.35	47.08	38.96
22 INT. PAYABLE R. TO L.T. & STL	0.0	0.0	10.53	10.69	10.98	11.90	18.64	0.0	0.0	0.0

** PRODUCTIVITY **

23 TURNOVER PER EMPLOYEE	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
24 T. LIAB. & NET WOR. PER EMP	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
25 TANGIBLE FIX. ASS. PER EMP.	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
26 MACHINERIES PER EMPLOYEE	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0

** INCREASE RATIO **

27 INCREASE R. OF NET SALES	0.0	0.0	0.0	10.95	10.42	2.45	2.40	2.34	2.29	2.24
28 INCREASE R. OF OPE-PROFIT	0.0	184.62	-152.14	1410.59	17.18	3.08	2.86	2.78	2.70	2.63
29 INCREASE R. OF WORKING CAP	0.0	-100.00	0.0	-1.15	4.55	1.14	1.13	1.12	1.11	1.10

(WORKING CAPITAL)

	-1135.00	0.0	2754.30	2722.66	2846.44	2878.94	2911.53	2944.21	2976.97	3009.83
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PROJECT NAME : BRUNEI CEMENT PLANT
CASE NAME : V-606

FINANCIAL RATIO

DATE : 82.12.23
CURRENCY UNIT : 1000 BDLs
QUANTITY UNIT : 1 MT

(INDEX)	1993	1994	1995	1996	1997	1998	1999
** PROFIT RATIO **							
1 NET PROF.R.TO LIAB.&WORTH	10.39	9.62	8.96	8.23	7.60	7.06	6.61
2 NET PROF.R.TO NET WORTH	10.86	10.03	9.32	8.53	7.86	7.28	6.80
3 GROSS PROFIT R. TO SALES	26.65	26.69	26.73	26.73	26.73	26.73	26.76
4 OPE-PROFIT R. TO SALES	24.51	24.59	24.67	24.68	24.68	24.68	24.71
5 NET PROFIT R. TO SALES	17.15	17.22	17.27	17.27	17.27	17.27	17.30
** COST RATIO **							
6 MATERIALS TO PRODUCT.COST	87.13	87.35	87.55	87.55	87.55	87.55	87.58
7 WAGES TO PRODUCT.COST	3.99	3.91	3.84	3.84	3.84	3.84	3.84
8 INTEREST PAYABLE TO SALES	0.0	0.0	0.0	0.0	0.0	0.0	0.0
** TURNOVER RATIO **							
9 TURNOVER R.TO LIAB.&WORTH	0.61	0.56	0.52	0.48	0.44	0.41	0.38
10 TURNOVER R.TO NET WORTH	0.63	0.58	0.54	0.49	0.45	0.42	0.39
11 TURNOVER R.TO CURR.ASSETS	0.92	0.78	0.68	0.59	0.53	0.47	0.43
12 TURNOVER R.TO RECEIVABLES	13.12	13.12	13.12	13.00	13.00	13.00	13.00
13 TURNOVER R.TO F.STOCK	42.73	43.76	44.73	44.78	44.78	44.78	44.79
14 TURNOVER R.TO RAW MAT.	26.78	27.36	27.90	27.90	27.90	27.90	27.90
15 TURNOVER R.TO FIXED ASS.	1.78	1.97	2.19	2.41	2.67	3.00	3.42
** STABILITY **							
16 N.WOR.R.TO T.LIAB.& N.WOR	95.77	96.07	96.32	96.61	96.86	97.08	97.26
17 TOTAL LIAB.R.TO NET WORTH	4.42	4.09	3.82	3.50	3.24	3.01	2.82
18 CURRENT RATIO	1631.09	1883.60	2131.91	2420.07	2708.66	2997.24	3281.75
19 QUICK CURRENT RATIO	1548.51	1803.12	2053.32	2341.49	2630.08	2918.67	3203.29
20 FIXED ASSETS RATIO	32.38	26.97	22.46	18.69	15.49	12.73	10.35
21 FIXED ASS.R.TO L.T.CAP.	0.0	0.0	0.0	0.0	0.0	0.0	0.0
22 INT.PAYABLE R.TO T.LI&STL							
** PRODUCTIVITY **							
23 TURNOVER PER EMPLOYEE	0.0	0.0	0.0	0.0	0.0	0.0	0.0
24 T.LIAB.& NET WOR.PER EMP	0.0	0.0	0.0	0.0	0.0	0.0	0.0
25 TANGIBLE FIX.ASS.PER EMP.	0.0	0.0	0.0	0.0	0.0	0.0	0.0
26 MACHINERIES PER EMPLOYEE	0.0	0.0	0.0	0.0	0.0	0.0	0.0
** INCREASE RATIO **							
27 INCREASE R.OF NET SALES	2.19	2.14	1.98	0.0	0.0	0.0	0.0
28 INCREASE R.OF OPE-PROFIT	2.57	2.50	2.31	0.02	0.0	0.0	0.12
29 INCREASE R.OF WORKING CAP	1.09	1.08	1.02	0.00	0.00	0.00	-0.01
(WORKING CAPITAL)	3042.74	3075.72	3107.00	3107.01	3107.01	3107.02	3106.82

DATE : 82.12.23
 CURRENCY UNIT : 1000 BDLS
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COST ACCOUNTING

PROJECT NAME : BRUNEI CEMENT PLANT
 CASE NAME : V-607

	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992
(INDEX)										
*** MATERIALS ***										
MATERIALS - MAIN	0.	0.	6275.	7015.	8069.	8343.	8617.	8891.	9166.	9460.
- SUB	0.	0.	180.	201.	231.	239.	247.	255.	263.	271.
- OTHERS	0.	0.	843.	942.	1084.	1120.	1157.	1194.	1231.	1268.
** MATERIALS TOTAL (1) **	0.	0.	7297.	8158.	9384.	9703.	10022.	10340.	10659.	10978.
*** EXPENSES ***										
WAGES	0.	208.	516.	531.	541.	544.	546.	548.	550.	552.
UTILITIES	0.	0.	162.	181.	208.	215.	222.	229.	236.	243.
MAINTENANCE & REPAIRS	0.	0.	140.	144.	147.	148.	148.	149.	150.	150.
INSURANCES	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
LEASING EXPENSES	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
DUTY & TAXES	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
OTHERS	25.	25.	23.	23.	24.	24.	24.	24.	24.	24.
** EXPENSES TOTAL (2) **	25.	233.	841.	879.	920.	930.	940.	950.	960.	970.
*** DEPRECIATION ***										
BUILDINGS	0.	0.	169.	174.	178.	178.	179.	180.	181.	181.
STRUCTURES	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
MACHINERIES - A	0.	0.	562.	578.	590.	592.	595.	597.	599.	601.
- B	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
- C	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
- OTHERS	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
OTHER ASSETS	0.	0.	3.	3.	3.	3.	3.	3.	3.	3.
** DEPRECIATION TOTAL (3) **	0.	0.	735.	755.	770.	774.	777.	780.	783.	786.
COST OF GOODS MANUFACTURED	25.	233.	8872.	9792.	11074.	11407.	11739.	12071.	12402.	12734.
COST OF FINISHED GOODS MANU.	0.	0.	8872.	9792.	11074.	11407.	11739.	12071.	12402.	12734.
COST OF GOODS IN PROCESS	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
INITIAL COST IN PROCESS	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
QUAN. OF FINISHED GOODS MANU.	0.	0.	85106.	95153.	109445.	113164.	116883.	120602.	124321.	128041.
(UNIT COST)	0.0	0.0	0.10	0.10	0.10	0.10	0.10	0.10	0.10	0.10
*** SALES ***										
SALES	0.	0.	10021.	11685.	13440.	13897.	14353.	14810.	15267.	15723.
(SALES QUANTITY)	0.	0.	81606.	95153.	109445.	113164.	116883.	120602.	124321.	128041.
(UNIT PRICE)	0.0	0.0	0.12	0.12	0.12	0.12	0.12	0.12	0.12	0.12
COST OF GOODS SOLD	25.	233.	8508.	9797.	11080.	11408.	11740.	12072.	12403.	12735.
(INITIAL INVENTORY)	0.	0.	0.	365.	360.	354.	353.	352.	350.	349.
(INIT. INVENT. IN PROCESS)	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
(COST OF GOODS MANU.)	25.	233.	8872.	9792.	11074.	11407.	11739.	12071.	12402.	12734.
(FINAL INVENTORY)	0.	0.	365.	360.	354.	353.	352.	350.	349.	348.
(FINAL INVENT. IN PROCESS)	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
GROSS PROFIT ON SALES	-25.	-233.	1514.	1888.	2360.	2488.	2613.	2738.	2863.	2989.
B.E.P. ON GROSS PROFIT	0.	0.	4735.	5084.	5188.	5203.	5224.	5245.	5264.	5282.
(FIXED COST)	25.	233.	1356.	1454.	1483.	1489.	1495.	1501.	1507.	1512.
(VARIABLE COST)	0.	0.	7152.	8343.	9597.	9919.	10245.	10571.	10896.	11222.

PROJECT NAME : BRUNEI CEMENT PLANT
CASE NAME : V-607

COST ACCOUNTING

DATE : 82.12.23
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	1993	1994	1995	1996	1997	1998	1999
(INDEX)							
*** MATERIALS ***							
MATERIALS - MAIN	9714.	9988.	10248.	10248.	10248.	10248.	10248.
- SUB	279.	286.	294.	294.	294.	294.	294.
- OTHERS	1304.	1341.	1376.	1376.	1376.	1376.	1376.
** MATERIALS TOTAL (1) **	11297.	11616.	11918.	11918.	11918.	11918.	11918.
*** EXPENSES ***							
WAGES	554.	556.	557.	557.	557.	557.	557.
UTILITIES	250.	257.	264.	264.	264.	264.	264.
MAINTENANCE & REPAIRS	151.	151.	151.	151.	151.	151.	151.
INSURANCES	0.	0.	0.	0.	0.	0.	0.
LEASING EXPENSES	0.	0.	0.	0.	0.	0.	0.
DUTY & TAXES	0.	0.	0.	0.	0.	0.	0.
OTHERS	24.	24.	24.	24.	24.	24.	24.
** EXPENSES TOTAL (2) **	979.	988.	997.	997.	997.	997.	997.
*** DEPRECIATION ***							
BUILDINGS	182.	182.	183.	183.	183.	183.	183.
STRUCTURES	0.	0.	0.	0.	0.	0.	0.
MACHINERIES - A	603.	605.	607.	607.	607.	607.	607.
- B	0.	0.	0.	0.	0.	0.	0.
- C	0.	0.	0.	0.	0.	0.	0.
- OTHERS	0.	0.	0.	0.	0.	0.	0.
OTHER ASSETS	3.	3.	3.	3.	3.	3.	3.
** DEPRECIATION TOTAL (3) **	788.	791.	793.	793.	793.	793.	793.
COST OF GOODS MANUFACTURED	13064.	13395.	13708.	13708.	13708.	13708.	13708.
COST OF FINISHED GOODS MANU.	13064.	13395.	13708.	13708.	13708.	13708.	13708.
COST OF GOODS IN PROCESS	0.	0.	0.	0.	0.	0.	0.
INITIAL COST IN PROCESS	0.	0.	0.	0.	0.	0.	0.
QUAN. OF FINISHED GOODS MANU.	131760.	135479.	139000.	139000.	139000.	139000.	139000.
(UNIT COST)	0.10	0.10	0.10	0.10	0.10	0.10	0.10
*** SALES ***							
SALES	16180.	16637.	17069.	17069.	17069.	17069.	17069.
(SALES QUANTITY)	131760.	135479.	139000.	139000.	139000.	139000.	139000.
(UNIT PRICE)	0.12	0.12	0.12	0.12	0.12	0.12	0.12
COST OF GOODS SOLD	13065.	13396.	13709.	13708.	13708.	13708.	13708.
(INITIAL INVENTORY)	348.	347.	346.	345.	345.	345.	345.
(INIT. INVENT. IN PROCESS)	0.	0.	0.	0.	0.	0.	0.
(COST OF GOODS MANU.)	13064.	13395.	13708.	13708.	13708.	13708.	13708.
(FINAL INVENTORY)	347.	346.	345.	345.	345.	345.	345.
(FINAL INVENT. IN PROCESS)	0.	0.	0.	0.	0.	0.	0.
GROSS PROFIT ON SALES	3115.	3241.	3360.	3361.	3361.	3361.	3361.
B.E.P. ON GROSS PROFIT	5300.	5316.	5331.	5330.	5330.	5330.	5330.
(FIXED COST)	1517.	1522.	1526.	1526.	1526.	1526.	1526.
(VARIABLE COST)	11548.	11874.	12183.	12182.	12182.	12182.	12182.

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COST ACCOUNTING

PROJECT NAME : BRUNEI CEMENT PLANT
 CASE NAME : V-607

	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992
(INDEX)										
*** MATERIALS ***										
MATERIALS - MAIN	0.	0.	2265.	2139.	2139.	2139.	2139.	2139.	2139.	2139.
- SUB	0.	0.	38.	36.	36.	36.	36.	36.	36.	36.
- OTHERS	0.	0.	178.	168.	168.	168.	168.	168.	168.	168.
** MATERIALS TOTAL (1) **	0.	0.	2481.	2343.	2343.	2343.	2343.	2343.	2343.	2343.
*** EXPENSES ***										
WAGES	0.	0.	109.	95.	84.	82.	79.	77.	75.	73.
UTILITIES	0.	0.	34.	32.	32.	32.	32.	32.	32.	32.
MAINTENANCE & REPAIRS	0.	0.	30.	26.	23.	22.	22.	21.	20.	20.
INSURANCES	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
LEASING EXPENSES	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
DUTY & TAXES	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
OTHERS	0.	0.	5.	4.	4.	4.	3.	3.	3.	3.
** EXPENSES TOTAL (2) **	0.	0.	178.	157.	143.	140.	137.	134.	131.	129.
*** DEPRECIATION ***										
BUILDINGS	0.	0.	36.	31.	28.	27.	26.	25.	25.	24.
STRUCTURES	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
MACHINERIES - A	0.	0.	119.	103.	92.	89.	87.	84.	82.	80.
- B	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
- C	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
- OTHERS	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
OTHER ASSETS	0.	0.	1.	1.	0.	0.	0.	0.	0.	0.
** DEPRECIATION TOTAL (3) **	0.	0.	155.	135.	120.	116.	113.	110.	107.	104.
COST OF GOODS MANUFACTURED	0.	0.	2815.	2635.	2606.	2599.	2593.	2587.	2582.	2576.
COST OF FINISHED GOODS MANU.	0.	0.	2815.	2635.	2606.	2599.	2593.	2587.	2582.	2576.
COST OF GOODS IN PROCESS	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
INITIAL COST IN PROCESS	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
QUAN.OF FINISHED GOODS MANU.	0.0	0.0	18000.	17000.	17000.	17000.	17000.	17000.	17000.	17000.
(UNIT COST)			0.16	0.16	0.15	0.15	0.15	0.15	0.15	0.15
*** SALES ***										
SALES	0.	0.	5165.	5165.	5165.	5165.	5165.	5165.	5165.	5165.
(SALES QUANTITY)	0.	0.	17000.	17000.	17000.	17000.	17000.	17000.	17000.	17000.
(UNIT PRICE)	0.0	0.0	0.30	0.30	0.30	0.30	0.30	0.30	0.30	0.30
COST OF GOODS SOLD	0.	0.	2658.	2637.	2608.	2600.	2594.	2588.	2582.	2577.
(INITIAL INVENTORY)	0.	0.	0.	156.	155.	153.	153.	153.	152.	152.
(INIT. INVENT. IN PROCESS)	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
(COST OF GOODS MANU.)	0.	0.	2815.	2635.	2606.	2599.	2593.	2587.	2582.	2576.
(FINAL INVENTORY)	0.	0.	156.	155.	153.	153.	153.	152.	152.	152.
(FINAL INVENT. IN PROCESS)	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
GROSS PROFIT ON SALES	0.	0.	2506.	2528.	2557.	2565.	2571.	2577.	2582.	2588.
B.E.P. ON GROSS PROFIT	0.	0.	523.	481.	427.	414.	403.	392.	382.	372.
(FIXED COST)	0.	0.	282.	260.	230.	224.	218.	212.	206.	201.
(VARIABLE COST)	0.	0.	2376.	2377.	2377.	2376.	2376.	2376.	2376.	2376.

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TOTAL COST ACCOUNTING

PROJECT NAME : BRUNEI CEMENT PLANT
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	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992
(INDEX)										
*** MATERIALS ***										
MATERIALS - MAIN	0.	0.	8540.	9154.	10208.	10482.	10757.	11031.	11305.	11579.
- SUB	0.	0.	218.	237.	267.	275.	283.	291.	299.	307.
- OTHERS	0.	0.	1021.	1110.	1252.	1289.	1325.	1362.	1399.	1436.
** MATERIALS TOTAL (1) **	0.	0.	9778.	10502.	11727.	12046.	12365.	12684.	13003.	13322.
*** EXPENSES ***										
WAGES	0.	208.	625.	625.	625.	625.	625.	625.	625.	625.
UTILITIES	0.	0.	196.	213.	240.	247.	256.	261.	269.	276.
MAINTENANCE & REPAIRS	0.	0.	170.	170.	170.	170.	170.	170.	170.	170.
INSURANCES	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
LEASING EXPENSES	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
DUTY & TAXES	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
OTHERS	25.	25.	27.	27.	27.	27.	27.	27.	27.	27.
** EXPENSES TOTAL (2) **	25.	233.	1019.	1036.	1063.	1070.	1077.	1084.	1091.	1098.
*** DEPRECIATION ***										
BUILDINGS	0.	0.	205.	205.	205.	205.	205.	205.	205.	205.
STRUCTURES	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
MACHINERIES - A	0.	0.	681.	681.	681.	681.	681.	681.	681.	681.
- B	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
- C	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
- OTHERS	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
OTHER ASSETS	0.	0.	4.	4.	4.	4.	4.	4.	4.	4.
** DEPRECIATION TOTAL (3) **	0.	0.	890.	890.	890.	890.	890.	890.	890.	890.
COST OF GOODS MANUFACTURED	25.	233.	11687.	12428.	13680.	14006.	14332.	14658.	14984.	15310.
COST OF FINISHED GOODS MANU.	0.	0.	11687.	12428.	13680.	14006.	14332.	14658.	14984.	15310.
COST OF GOODS IN PROCESS	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
INITIAL COST IN PROCESS	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
QUAN. OF FINISHED GOODS MANU.	0.0	0.0	103106.	112153.	126445.	130164.	133883.	137602.	141321.	145041.
(UNIT COST)			0.11	0.11	0.11	0.11	0.11	0.11	0.11	0.11
*** SALES ***										
SALES	0.	0.	15186.	16849.	18604.	19061.	19518.	19973.	20431.	20888.
(SALES QUANTITY)	0.	0.	98606.	112153.	126445.	130164.	133883.	137602.	141321.	145041.
(UNIT PRICE)	0.0	0.0	0.15	0.15	0.15	0.15	0.15	0.15	0.14	0.14
COST OF GOODS SOLD	25.	233.	11166.	12434.	13688.	14008.	14334.	14660.	14985.	15311.
(INITIAL INVENTORY)	0.	0.	0.	521.	515.	507.	506.	504.	503.	501.
(INIT. INVENT. IN PROCESS)	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
(COST OF GOODS MANU.)	25.	233.	11687.	12428.	13680.	14006.	14332.	14658.	14984.	15310.
(FINAL INVENTORY)	0.	0.	521.	515.	507.	506.	504.	503.	501.	500.
(FINAL INVENT. IN PROCESS)	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
GROSS PROFIT ON SALES	-25.	-233.	4020.	4416.	4916.	5053.	5184.	5315.	5446.	5577.
B.E.P. ON GROSS PROFIT	0.	0.	5258.	5565.	5615.	5617.	5627.	5637.	5646.	5654.
(FIXED COST)	25.	233.	1638.	1714.	1714.	1713.	1713.	1713.	1713.	1713.
(VARIABLE COST)	0.	0.	9528.	10720.	11974.	12395.	12621.	12947.	13273.	13598.

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TOTAL COST ACCOUNTING

PROJECT NAME : BRUNEI CEMENT PLANT
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	1993	1994	1995	1996	1997	1998	1999
(INDEX)							
*** MATERIALS ***							
MATERIALS - MAIN	11853.	12128.	12387.	12387.	12387.	12387.	12387.
- SUB	314.	322.	330.	330.	330.	330.	330.
- OTHERS	1473.	1510.	1544.	1544.	1544.	1544.	1544.
** MATERIALS TOTAL (1) **	13641.	13959.	14261.	14261.	14261.	14261.	14261.
*** EXPENSES ***							
WAGES	625.	625.	625.	625.	625.	625.	625.
UTILITIES	283.	290.	296.	296.	296.	296.	296.
MAINTENANCE & REPAIRS	170.	170.	170.	170.	170.	170.	170.
INSURANCES	0.	0.	0.	0.	0.	0.	0.
LEASING EXPENSES	0.	0.	0.	0.	0.	0.	0.
DUTY & TAXES	0.	0.	0.	0.	0.	0.	0.
OTHERS	27.	27.	27.	27.	27.	27.	27.
** EXPENSES TOTAL (2) **	1105.	1112.	1119.	1119.	1119.	1119.	1119.
*** DEPRECIATION ***							
BUILDINGS	205.	205.	205.	205.	205.	205.	205.
STRUCTURES	0.	0.	0.	0.	0.	0.	0.
MACHINERIES - A	681.	681.	681.	681.	681.	681.	681.
- B	0.	0.	0.	0.	0.	0.	0.
- C	0.	0.	0.	0.	0.	0.	0.
- OTHERS	0.	0.	0.	0.	0.	0.	0.
OTHER ASSETS	4.	4.	4.	4.	4.	4.	4.
** DEPRECIATION TOTAL (3) **	890.	890.	890.	890.	890.	890.	890.
COST OF GOODS MANUFACTURED	15636.	15962.	16270.	16270.	16270.	16270.	16270.
COST OF FINISHED GOODS MANU.	15636.	15962.	16270.	16270.	16270.	16270.	16270.
COST OF GOODS IN PROCESS	0.	0.	0.	0.	0.	0.	0.
INITIAL COST IN PROCESS	0.	0.	0.	0.	0.	0.	0.
QUAN. OF FINISHED GOODS MANU.	148760.	152479.	156000.	156000.	156000.	156000.	156000.
(UNIT COST)	9.11	9.10	9.10	9.10	9.10	9.10	9.10
*** SALES ***							
SALES	21345.	21801.	22234.	22234.	22234.	22234.	22234.
(SALES QUANTITY)	148760.	152479.	156000.	156000.	156000.	156000.	156000.
(UNIT PRICE)	0.14	0.14	0.14	0.14	0.14	0.14	0.14
COST OF GOODS SOLD	15637.	15963.	16272.	16270.	16270.	16270.	16270.
(INITIAL INVENTORY)	500.	498.	497.	496.	496.	496.	496.
(INIT. INVENT. IN PROCESS)	0.	0.	0.	0.	0.	0.	0.
(COST OF GOODS MANU.)	15636.	15962.	16270.	16270.	16270.	16270.	16270.
(FINAL INVENTORY)	498.	497.	496.	496.	496.	496.	496.
(FINAL INVENT. IN PROCESS)	0.	0.	0.	0.	0.	0.	0.
GROSS PROFIT ON SALES	5707.	5838.	5962.	5963.	5963.	5963.	5963.
B.E.P. ON GROSS PROFIT	5662.	5670.	5677.	5676.	5676.	5676.	5676.
(FIXED COST)	1713.	1713.	1713.	1713.	1713.	1713.	1713.
(VARIABLE COST)	13924.	14250.	14559.	14558.	14558.	14558.	14558.

DATE : 82.12.23
CURRENCY UNIT : 1000 BDLs
QUANTITY UNIT : 1 MT

CASH FLOW

PROJECT NAME : BRUNEI CEMENT PLANT
CASE NAME : V-607

(INDEX)	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992
SALES INCOME	0.	0.	14004.	16725.	18473.	19027.	19484.	19940.	20397.	20854.
(CASH)	0.	0.	1002.	1168.	1344.	1390.	1435.	1481.	1527.	1572.
(MATURED NDIES & A/C RECE.)	0.	0.	13002.	15556.	17129.	17637.	18048.	18459.	18870.	19281.
OTHER SALES INCOME	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
NON-OPERATING INCOME	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
** SALES INCOME TOTAL **	0.	0.	14004.	16725.	18473.	19027.	19484.	19940.	20397.	20854.
PAID UP CAPITAL	5000.	5000.	0.	0.	0.	0.	0.	0.	0.	0.
LONG TERM LOAN	0.	9651.	0.	0.	0.	0.	0.	0.	0.	0.
- A	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
- B	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
- C	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
- OTHERS	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
DEFERRED & ACCRUED PAYMENT	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
SHORT TERM LOAN	0.	1867.	3126.	1291.	0.	0.	0.	0.	0.	0.
** CAPITAL INCOME TOTAL **	5000.	16518.	3126.	1291.	0.	0.	0.	0.	0.	0.
ASSET DEAL INCOME	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
OTHERS	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
**** INCOME TOTAL (A) ****	5000.	16518.	17130.	18016.	18473.	19027.	19484.	19940.	20397.	20854.
MATERIALS & GOODS PURCHASED	0.	0.	10575.	10502.	11727.	12046.	12365.	12684.	13003.	13322.
OTHER COST MANUFACTURED	25.	233.	1019.	1036.	1063.	1070.	1077.	1084.	1091.	1098.
OTHER SALES EXPENDITURE	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
SELL.GENERAL & ADMINI. EX.	144.	248.	457.	457.	457.	457.	457.	457.	457.	457.
NON-OPERATING EXPENSES	0.	1015.	1179.	965.	618.	367.	183.	0.	0.	0.
(INTEREST FOR LOAN)	0.	1015.	1179.	965.	618.	367.	183.	0.	0.	0.
(OTHERS)	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
CORPORATE INCOME TAXES	0.	0.	0.	0.	0.	0.	0.	0.	1457.	1497.
DIVIDEND	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
OFFICERS BONUSES	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
** SUB TOTAL (1) **	169.	1496.	13230.	12960.	13865.	13940.	14083.	14225.	16008.	16374.
REPAYMENT L.T.L. - A	0.	0.	1930.	1930.	1930.	1930.	1931.	0.	0.	0.
- B	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
- C	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
- OTHERS	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
REPAYMT. DEFERRED & ACCRUED	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
REPAYMT. S.T.L.	0.	0.	1867.	3126.	1291.	0.	0.	0.	0.	0.
** REPAYMENT TOTAL **	0.	0.	3797.	5056.	3221.	1930.	1931.	0.	0.	0.
LAND	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
BUILDINGS & MACHINERIES	2156.	16383.	0.	0.	0.	0.	0.	0.	0.	0.
OTHER FIXED ASSETS	60.	0.	0.	0.	0.	0.	0.	0.	0.	0.
DEFERRED ACCOUNT	0.	1254.	0.	0.	0.	0.	0.	0.	0.	0.
OTHERS	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
** SUB TOTAL (2) **	2216.	17637.	0.	0.	0.	0.	0.	0.	0.	0.
****EXPENDITURE TOTAL(B)****	2385.	19133.	17027.	18016.	17086.	15870.	16014.	14225.	16008.	16374.
BALANCE (A-B)	2615.	-2615.	103.	0.	1386.	3157.	3470.	5715.	4389.	4480.
BALANCE BROUGHT FORWARD	0.	2615.	0.	103.	103.	1489.	4646.	8116.	13832.	18220.
BALANCE CARRIED FORWARD	0.	0.	103.	103.	103.	4646.	8116.	13832.	18220.	22701.
(CASH ON HAND)	0.	0.	103.	103.	103.	103.	103.	103.	103.	103.
(IN BANK)	2615.	0.	0.	0.	1386.	4543.	8013.	13729.	18117.	22598.

DATE : 82.12.23
CURRENCY UNIT : 1000 BDLs
QUANTITY UNIT : 1 MT

CASH FLOW

PROJECT NAME : BRUNEI CEMENT PLANT
CASE NAME : V-607

(INDEX)	1993	1994	1995	1996	1997	1998	1999
SALES INCOME	21310.	21767.	22201.	22234.	22234.	22234.	22234.
(CASH)	1618.	1664.	1707.	1707.	1707.	1707.	1707.
(MATURED NOTES & A/C RECE.)	19692.	20103.	20494.	20527.	20527.	20527.	20527.
OTHER SALES INCOME	0.	0.	0.	0.	0.	0.	0.
NON-OPERATING INCOME	0.	0.	0.	0.	0.	0.	0.
** SALES INCOME TOTAL **	21310.	21767.	22201.	22234.	22234.	22234.	22234.
PAID UP CAPITAL	0.	0.	0.	0.	0.	0.	0.
LONG TERM LOAN - A	0.	0.	0.	0.	0.	0.	0.
- B	0.	0.	0.	0.	0.	0.	0.
- C	0.	0.	0.	0.	0.	0.	0.
- OTHERS	0.	0.	0.	0.	0.	0.	0.
DEFERRED & ACCRUED PAYMENT	0.	0.	0.	0.	0.	0.	0.
SHORT TERM LOAN	0.	0.	0.	0.	0.	0.	0.
** CAPITAL INCOME TOTAL **	0.	0.	0.	0.	0.	0.	0.
ASSET DEAL INCOME	0.	0.	0.	0.	0.	0.	0.
OTHERS	0.	0.	0.	0.	0.	0.	0.
**** INCOME TOTAL (A) ****	21310.	21767.	22201.	22234.	22234.	22234.	22234.
MATERIALS & GOODS PURCHASED	13641.	13959.	14261.	14261.	14261.	14261.	14261.
OTHER COST MANUFACTURED	1105.	1112.	1119.	1119.	1119.	1119.	1119.
OTHER SALES EXPENDITURE	0.	0.	0.	0.	0.	0.	0.
SELL GENERAL & ADMINI. EX.	457.	457.	457.	457.	457.	457.	457.
NON-OPERATING EXPENSES	0.	0.	0.	0.	0.	0.	0.
(INTEREST FOR LOAN)	0.	0.	0.	0.	0.	0.	0.
(OTHERS)	0.	0.	0.	0.	0.	0.	0.
CORPORATE INCOME TAXES	1536.	1575.	1614.	1652.	1652.	1652.	1652.
DIVIDEND	0.	0.	0.	0.	0.	0.	0.
OFFICERS BONUSES	0.	0.	0.	0.	0.	0.	0.
** SUB TOTAL (1) **	16739.	17104.	17452.	17489.	17489.	17489.	17489.
REPAYMENT L.T.L. - A	0.	0.	0.	0.	0.	0.	0.
- B	0.	0.	0.	0.	0.	0.	0.
- C	0.	0.	0.	0.	0.	0.	0.
- OTHERS	0.	0.	0.	0.	0.	0.	0.
REPAYMT. DEFERRED & ACCRUED	0.	0.	0.	0.	0.	0.	0.
REPAYMT. S.T.L.	0.	0.	0.	0.	0.	0.	0.
** REPAYMENT TOTAL **	0.	0.	0.	0.	0.	0.	0.
LAND	0.	0.	0.	0.	0.	0.	0.
BUILDINGS & MACHINERIES	0.	0.	0.	0.	0.	0.	0.
OTHER FIXED ASSETS	0.	0.	0.	0.	0.	0.	0.
DEFERRED ACCOUNT	0.	0.	0.	0.	0.	0.	0.
OTHERS	0.	0.	0.	0.	0.	0.	0.
** SUB TOTAL (2) **	0.	0.	0.	0.	0.	0.	0.
****EXPENDITURE TOTAL(B)****	16739.	17104.	17452.	17489.	17489.	17489.	17489.
BALANCE (A-B)	4572.	4663.	4750.	4745.	4744.	4744.	4744.
BALANCE BROUGHT FORWARD	22701.	27272.	31935.	36685.	41430.	46174.	50919.
BALANCE CARRIED FORWARD	27272.	31935.	36685.	41430.	46174.	50919.	55663.
(CASH ON HAND)	103.	103.	103.	103.	103.	103.	103.
(IN BANK)	27169.	31832.	36582.	41327.	46071.	50816.	55560.

