② THE PHILIPPINES INTEGRATED STEEL MILL PROJECT (FINAL-F/S) C O S T S H E E T

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(CODE) COST CENTER : (XB0) COKE OVEN

(CODE) P R O D U C T : (P02) COKE (M.T)

PRODUCTION 746 | UNIT : 1000T/Y
(FOR PROCESS 746)
(FOR SALE 0)

COST ELEMENT (UNIT) CODE		REQUIREMENT 1000QUANT	UNIT PRICE US.D/QUANT	A M O U N T 1000US.D	UNIT CONSUMP QUANT/T	UNIT COST US.D/T
SINTER	(M.T) P01					
COKE	(M.T) P02					
BURNT-LIME	(M.T) P03					
PIG IRON	(M.T) P04					
LIQUID STEEL	(M.T) P05					
SLAB	(M.T) P06					
BLOOM	(M.T) P07					
BILLET	(M.T) P08					
HOT COIL	(M.T) P09					
(COST CENTER)	*					
IRON ORE	(M.T) 1001					
LIME STONE	(M.T) 1002					
DOLOMITE	(M.T) 1003					
FERRO MANGANESE	(M.T) 1004					
SILICA	(M.T) 1005					
IMPORT COAL	(M.T) 1006					
STL SCRAP-PURCH	(M.T) 1021	1,186	77.847	92,327	1.590	123.763
IRON SAND	(M.T) 1031					
	*	1,186	77.847	92,327	1.590	123.763
SCALE-RETURN	(M.T) 1101					
BF DUST-RETURN	(M.T) 1102					
STL SCRAP-RET.	(M.T) 1103					
IRN SCRAP RET.	(M.T) 1104					
SINTER(FINES)	(M.T) 1105					
COKE BREEZE	(M.T) 1106					
	*					
FERROALLOYS	(KG) 1201					
ALUMINUM	(KG) 1202					
CALCIUM CARBIDE	(KG) 1203					
FLOURSPAR	(KG) 1204					
	*					
COG	(NM3) 1901	379,300-	.059	22,303-	508.445-	29.897-
TAR & PITCH OIL	(M.T) 1902	42-	71.000	2,982-	.056-	3.997-
LIGHT OIL	(M.T) 1903	11-	106.000	1,166-	.015-	1.563-
BFG	(NM3) 1904					
LDG	(NM3) 1905					
STEEL SCRAP	(M.T) 1906					
IRN SCRAP	(M.T) 1907					
MILL SCALE	(M.T) 1908					
BF DUST	(M.T) 1909					
SINTER(FINES)	(M.T) 1910					
COKE BREEZE	(M.T) 1911	131-	50.603	6,629-	.176-	8.886-
LIME ST.(FINES)	(M.T) 1912					
BURNT LIME(F.)	(M.T) 1913					
	*	379,484-	.087	33,080-	508.692-	44.363-
COG	(NM3) 2001	57,806	.059	3,352	76.408	4.493
BFG	(NM3) 2002	706,800	.009	6,644	947.453	8.906
LDG	(NM3) 2003					
HEAVY OIL	(KG) 2004					
LPG	(KG) 2005					
LIGHT OIL	(KG) 2006					
	*			9,996		13.399
ROLL	(KG) 2012					
REFRACTORY	(KG) 2013					
OTHER VAR. SUPPLIES	2014			567		.760
	*			567		.760
ELECTRIC-PURCH.(KWH)	2020					
PSC SINTERING COST	2040					
PSC SEA-BERTH LENTAL	2050					
OTHER VARIABLE EXP.	2060			117		.157
	*			117		.157
MISCELLANEOUS INCOME	2090					
	*					
MAINTE.REPAIR SUPPL	3001			2,400		3.217
OTHER FIXED SUPPLIES	3002			261		.350
	*			2,661		3.567
LABOR FEE	3010			316		.424
	*			316		.424
PROV.FOR BF RELINING	3020					
DEPRECIATION	3030			7,500		10.054
AMORTIZATION	3040					
REAL PROPERTY TAX	3050			52		.070
OTHER FIXED EXPENSES	3060			7,552		10.123
OXIGEN(N2+ARG.)	(NM3) 4001					
ELECTRICITY	(KWH) 4002	42,000	.066	2,789	56.300	3.739
BF BLOWER	(NM3) 4003					
STEAM	(M.T) 4004	82	8.766	719	.110	.964
SEA-WATER	(M3) 4005	16,900	.023	384	22.664	.515
INDUSTRIAL WATER	(M3) 4006	894	.111	99	1.168	.133
PORTABLE WATER	(M3) 4007	61	.227	14	.082	.019
	*			4,005		5.369
GAS-OIL DISTRIBUTION	4010	213	3.610	769		
MATERIAL HANDL.(M.T)	4020	1,289	3.709	4,781	.206	1.031
IRON-ORE SIZING(M.T)	4030				1.728	6.409
PRODUCT HANDL. (M.T)	4040					
TRANSPORTATION	4050	39	3.307	129	.052	.173
TEST AND INSPECTION	4060	125			.168	
	*			5,679		7.613
MAINTENANCE SHOP	5000	90	23.469	2,112	.121	2.831
PLANT ADMINISTRATION	5010	93	26.535	2,468	.125	3.308
	*			4,580		6.139
MATERIAL COST TOTAL	**	376,298-	.157	59,247	507.102-	79.420
VARIABLE COST TOTAL	**			20,364		27.298
FIXED COST TOTAL	**			15,109		20.253
GRAND COST TOTAL	***			94,720		126.971

③ THE PHILIPPINES INTEGRATED STEEL MILL PROJECT (FINAL-F/S) C O S T S H E E T

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(CODE) COST CENTER
(XC0)CALCINING PLANT

(CODE) P R O D U C T
(P03)BURNT-LIME (M.T)

PRODUCTION 94
(FOR PROCESS 94)
(FOR SALE 0)

UNIT : 1000T/Y

COST ELEMENT (UNIT) CODE	REQUIREMENT 1000QUANT	UNIT PRICE US.D/QUANT	A M O U N T 1000US.D	UNIT CONSUPP QUANT/T	UNIT COST US.D/T
SINTER (M.T) P01					
COKE (M.T) P02					
BURNT-LIME (M.T) P03					
PIG IRON (M.T) P04					
LIQUID STEEL (M.T) P05					
SLAB (M.T) P06					
BLOOM (M.T) P07					
BILLET (M.T) P08					
HOT COIL (M.T) P09					
(COST CENTER) *					
IRON ORE (M.T) 1001					
LIME STONE (M.T) 1002	220	7.209	1,586	2.340	16.872
DOLOMITE (M.T) 1003					
FERRO MANGANESE (M.T) 1004					
SILICA (M.T) 1005					
IMPORT COAL (M.T) 1006					
STL SCRAP-PURCH (M.T) 1021					
IRON SAND (M.T) 1031					
*	220	7.209	1,586	2.340	16.872
SCALE-RETURN (M.T) 1101					
BF DUST-RETURN (M.T) 1102					
STL SCRAP-RET. (M.T) 1103					
IRN SCRAP RET. (M.T) 1104					
SINTER(FINES) (M.T) 1105					
COKE BREEZE (M.T) 1106					
*					
FERRDALLOYS (KG) 1201					
ALUMINUM (KG) 1202					
CALCIUM CARBIDE (KG) 1203					
FLOURSPAR (KG) 1204					
*					
COG (NM3) 1901					
TAR & PITCH OIL (M.T) 1902					
LIGHT OIL (M.T) 1903					
BFG (NM3) 1904					
LDG (NM3) 1905					
STEEL SCRAP (M.T) 1906					
IRN SCRAP (M.T) 1907					
MILL SCALE (M.T) 1908					
BF DUST (M.T) 1909					
SINTER(FINES) (M.T) 1910					
COKE BREEZE (M.T) 1911					
LIME ST.(FINES) (M.T) 1912	21-	6.476	136-	.223-	1.447-
BURNT LIME(F.) (M.T) 1913	2-	6.500	13-	.021-	.138-
*	23-	6.478	149-	.245-	1.585-
COG (NM3) 2001	30,300	.059	1,782	322.340	18.957
BFG (NM3) 2002					
LDG (NM3) 2003					
HEAVY OIL (KG) 2004					
LPG (KG) 2005					
LIGHT OIL (KG) 2006					
*			1,782		18.957
ROLL (KG) 2012					
REFRACTORY (KG) 2013			71		.755
OTHER VAR. SUPPLIES 2014			71		.755
*					
ELECTRIC-PURCH.(KWH) 2020					
PSC SINTERING COST 2040					
PSC SEA-BERTH LENTAL 2050					
OTHER VARIABLE EXP. 2060			19		.202
*			19		.202
MISCELLANEOUS INCOME 2090					
*					
MAINTE.REPAIR SUPPL. 3001			300		3.191
OTHER FIXED SUPPLIES 3002					
*			300		3.191
LABOR FEE 3010			47		.500
*			47		.500
PROV.FOR BF RELINING 3020					
DEPRECIATION 3030			1,000		10.638
AMORTIZATION 3040					
REAL PROPERTY TAX 3050					
OTHER FIXED EXPENSES 3060			31		.330
*			1,031		10.968
OXIGEN(N2,ARG.) (NM3) 4001					
ELECTRICITY (KWH) 4002	5,176	.066	344	55.064	3.660
BF BLOWER (NM3) 4003					
STEAM (M.T) 4004					
SEA-WATER (M3) 4005					
INDUSTRIAL WATER (M3) 4006	331	.111	37	3.521	.394
PORTABLE WATER (M3) 4007	2	.227		.021	
*			381		4.053
GAS-OIL DISTRIBUTION 4010	8	3.610	29	.085	.309
MATERIAL HANDL.(M.T) 4020	236	3.709	875	2.511	9.309
IRON-ORE SIZING (M.T) 4030					
PRODUCT HANDL. (M.T) 4040					
TRANSPORTATION 4050	6	3.307	20	.064	.213
TEST AND INSPECTION 4060	20			.213	
*			924		9.830
MAINTENANCE SHOP 5000	13	23.469	305	.136	3.245
PLANT ADMINISTRATION 5010	12	26.535	318	.126	3.383
*			623		6.628
MATERIAL COST TOTAL **	197	7.294	1,437	2.096	15.287
VARIABLE COST TOTAL **			3,177		33.798
FIXED COST TOTAL **			2,001		21.287
GRAND COST TOTAL ***			6,615		70.372

④ THE PHILIPPINES INTEGRATED STEEL MILL PROJECT (FINAL-F/S) C O S T S H E E T

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(CODE) COST CENTER
(X00)BLAST FURNACE

(CODE) P R O D U C T
(P04)PIG IRON (M.T)

PRODUCTION 1,434
(FOR PROCESS 1,434)
(FOR SALE 0)

UNIT : 1000T/Y

COST ELEMENT (UNIT) CODE		REQUIREMENT 1000QUANT	UNIT PRICE US.D/QUANT	A M O U N T 1000US.D	UNIT CONSUMP QUANT/T	UNIT COST US.D/T
SINTER (M.T) P01		1,367	41.791	57,060	.953	39.791
COKE (M.T) P02		746	126.971	94,720	.520	66.053
BURNT-LIME (M.T) P03						
PIG IRON (M.T) P04						
LIQUID STEEL (M.T) P05						
SLAB (M.T) P06						
BLOOM (M.T) P07						
BILLET (M.T) P08						
HOT COIL (M.T) P09						
(COST CENTER)	#	2,113	71.832	151,780	1.474	105.844
IRON ORE (M.T) 1001		956	31.293	29,916	.667	20.862
LIME STONE (M.T) 1002		57	7.211	411	.040	.287
DOLOMITE (M.T) 1003						
FERRO MANGANESE (M.T) 1004		13	43.231	562	.009	.392
SILICA (M.T) 1005						
IMPORT COAL (M.T) 1006						
STL SCRAP-PURCH (M.T) 1021						
IRON SAND (M.T) 1051						
	N	1,026	30.106	30,889	.715	21.540
SCALE-RETURN (M.T) 1101						
BF DUST-RETURN (M.T) 1102						
STL SCRAP-RET. (M.T) 1103						
IRN SCRAP RET. (M.T) 1104						
SINTER(FINES) (M.T) 1105						
COKE BREEZE (M.T) 1106						
	%					
FERROALLOYS (KG) 1201						
ALUMINUM (KG) 1202						
CALCIUM CARBIDE (KG) 1203						
FLOURSPAR (KG) 1204						
	%					
COG (NM3) 1901						
TAR & PITCH OIL (M.T) 1902						
LIGHT OIL (M.T) 1903						
BFG (NM3) 1904		2,764,500-	.009	25,986-	1,927.824-	18.121-
LDG (NM3) 1905						
STEEL SCRAP (M.T) 1906		4-	173.000	692-	.003-	.483-
IRN SCRAP (M.T) 1907						
MILL SCALE (M.T) 1908		30-	9.133	274-	.021-	.191-
BF DUST (M.T) 1909						
SINTER(FINES) (M.T) 1910						
COKE BREEZE (M.T) 1911						
LIME ST.(FINES) (M.T) 1912						
BURNT LIME(F.) (M.T) 1913						
	#	2,764,534-	.010	26,952-	1,927.848-	18.795-
COG (NM3) 2001		2,900				
BFG (NM3) 2002		946,600	.059	171	2.022	.119
LDG (NM3) 2003			.009	8,898	660.112	6.205
HEAVY OIL (KG) 2004		57,400	.135	7,749	40.028	5.404
LPG (KG) 2005						
LIGHT OIL (KG) 2006						
	%			16,818		11.728
ROLL (KG) 2012						
REFRACTORY (KG) 2013		7,490	.944	7,068	5.223	4.929
OTHER VAR. SUPPLIES 2014				1,510		1.053
	%			8,578		5.982
ELECTRIC-PURCH.(KWH) 2020						
PSC SINTERING COST 2040						
PSC SEA-BERTH LENTAL 2050						
OTHER VARIABLE EXP. 2060						
	%			191		.133
				191		.133
MISCELLANEOUS INCOME 2090						
	%					
MAINTE.REPAIR SUPPL. 3001				2,500		1.743
OTHER FIXED SUPPLIES 3002				126		.088
	%			2,626		1.831
LABOR FEE 3010				305		.213
	%			305		.213
PROV.FOR BF RELINING 3020				6,490		4.526
DEPRECIATION 3030				7,905		5.513
AMORTIZATION 3040						
REAL PROPERTY TAX 3050						
OTHER FIXED EXPENSES 3060				400		.279
	%			14,795		10.317
OXIGEN(N2,ARG.) (NM3) 4001		37,300	.074	2,767	26.011	1.930
ELECTRICITY (KWH) 4002		28,700	.066	1,906	20.016	1.329
BF BLOWER (NM3) 4003		1,951,000	.004	8,086	1,360.530	5.639
STEAM (M.T) 4004		22	6.766	193	.015	.135
SEA-WATER (M3) 4005						
INDUSTRIAL WATER (M3) 4006		5,900	.111	656	4.114	.457
PORTABLE WATER (M3) 4007		22	.227	5	.015	.003
	%			13,613		9.495
GAS-OIL DISTRIBUTION 4010		323	3.610	1,166	.225	.813
MATERIAL HANDL.(M.T) 4025		1,056	3.709	3,917	.736	2.732
IRON-ORE SIZING(M.T) 4030		480	1.682	807	.355	.563
PRODUCT HANDL. (M.T) 4040						
TRANSPORTATION 4050		343	3.307	1,134	.239	.791
TEST AND INSPECTION 4060		254			.177	
	%			7,024		4.898
MAINTENANCE SHOP 5000		89	23.669	2,089	.062	1.457
PLANT ADMINISTRATION 5010		98	26.535	2,600	.068	1.813
	%			4,689		3.270
MATERIAL COST TOTAL ##		2,761,395-	.056	155,717	1,925.650-	108.589
VARIABLE COST TOTAL ##				46,224		32.234
FIXED COST TOTAL ##				22,415		15.631
GRAND COST TOTAL ###				224,356		156.455

⑤ THE PHILIPPINES INTEGRATED STEEL MILL PROJECT (FINAL-F/S) C O S T S H E E T

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(CODE) COST CENTER
(XE0)BASIC OXIGEN FURNACE

(CODE) P R O D U C T
(P05)LIQUID STEEL (M.T)

PRODUCTION 1,569
(FOR PROCESS 1,569)
(FOR SALE 0)

UNIT : 1000T/Y

COST ELEMENT (UNIT) CODE	REQUIREMENT 1000QUANT	UNIT PRICE US.D/QUANT	A M O U N T 1000US.D	UNIT CONSUMP QUANT/T	UNIT COST US.D/T
SINTER (M.T) P01					
COKE (M.T) P02					
BURNT-LIME (M.T) P03	.94	76.372	6,615	.060	4.216
PIG IRON (M.T) P04	1,434	156.455	224,356	.914	142.993
LIQUID STEEL (M.T) P05					
SLAB (M.T) P06					
BLOOM (M.T) P07					
BILLET (M.T) P08					
HOT COIL (M.T) P09					
(COST CENTER) #	1,528	151.159	230,971	.974	147.209
IRON ORE (M.T) 1001	31	31.839	987	.020	.629
LIME STONE (M.T) 1002	8	7.250	58	.005	.037
DOLOMITE (M.T) 1003					
FERRO MANGANESE (M.T) 1004					
SILICA (M.T) 1005					
IMPORT COAL (M.T) 1006					
STL SCRAP-PURCH (M.T) 1021	139	192.237	26,721	.089	17.031
IRON SAND (M.T) 1031					
#	178	155.989	27,766	.113	17.697
SCALE-RETURN (M.T) 1101					
BF DUST-RETURN (M.T) 1102					
STL SCRAP-RET. (M.T) 1103	118	192.237	22,684	.075	14.458
IRN SCRAP RET. (M.T) 1104	4	173.000	692	.003	.441
SINTER(FINES) (M.T) 1105					
COKE BREEZE (M.T) 1106	1	51.000	51	.001	.033
#	123	190.463	23,427	.078	14.931
FERROALLOYS (KG) 1201	10,700	.572	6,121	6.820	3.901
ALUMINUM (KG) 1202	2,200	2.376	5,227	1.402	3.331
CALCIUM CARBIDE (KG) 1203	2,000	.520	1,041	1.275	.663
FLOURSPAR (KG) 1204	5,000	.106	528	3.187	.337
#	19,900	.649	12,917	12.683	8.233
COG (NM3) 1901					
TAR & PITCH OIL (M.T) 1902					
LIGHT OIL (M.T) 1903					
BFG (NM3) 1904					
LDG (NM3) 1905					
STEEL SCRAP (M.T) 1906	109,800-	.023	2,580-	69.981-	1.644-
IRN SCRAP (M.T) 1907	32-	192.250	6,152-	.020-	3.921-
MILL SCALE (M.T) 1908					
BF DUST (M.T) 1909					
SINTER(FINES) (M.T) 1910					
COKE BREEZE (M.T) 1911					
LIME ST.(FINES) (M.T) 1912					
BURNT LIME(F.) (M.T) 1913					
#	109,832-	.080	8,732-	70.001-	5.565-
COG (NM3) 2001	3,100	.059	182	1.976	.116
BFG (NM3) 2002					
LDG (NM3) 2003					
HEAVY OIL (KG) 2004					
LPG (KG) 2005					
LIGHT OIL (KG) 2006					
#			182		.116
ROLL (KG) 2012					
REFRACTORY (KG) 2013	21,185	.582	12,340	13.502	7.865
OTHER VAR. SUPPLIES 2014			367		.234
#			12,707		8.099
ELECTRIC-PURCH.(KWH) 2020					
PSC SINTERING COST 2040					
PSC SEA-BERTH LENTAL 2050					
OTHER VARIABLE EXP. 2060			129		.082
#			129		.082
MISCELLANEOUS INCOME 2090					
#					
MAINTE.REPAIR SUPPL. 3001			2,400		1.530
OTHER FIXED SUPPLIES 3002					
#			2,400		1.530
LABOR FEE 3010			427		.272
#			427		.272
PROV.FOR BF RELINING 3020					
DEPRECIATION 3030			6,650		4.238
AMORTIZATION 3040					
REAL PROPERTY TAX 3050					
OTHER FIXED EXPENSES 3060			161		.103
#			6,811		4.341
OXIGEN(N2.ARG.) (NM3) 4001	100,400	.074	7,449	63.990	4.748
ELECTRICITY (KWH) 4002	47,000	.066	3,121	29.955	1.989
BF BLOWER (NM3) 4003					
STEAM (M.T) 4004					
SEA-WATER (M3) 4005					
INDUSTRIAL WATER (M3) 4006	1,700	.111	189	1.083	.120
PORTABLE WATER (M3) 4007	294	.227	67	.187	.043
#			10,826		6.900
GAS-OIL DISTRIBUTION 4010	28	3.610	101	.018	.064
MATERIAL HANDL.(M.T) 4020	198	3.729	734	.126	.468
IRON-ORE SIZING (M.T) 4030	32	1.682	54	.020	.034
PRODUCT HANDL. (M.T) 4040					
TRANSPORTATION 4050	54	3.307	179	.034	.114
TEST AND INSPECTION 4060	190			.121	
#			1,068		.681
MAINTENANCE SHOP 5000	88	23.469	2,065	.056	1.316
PLANT ADMINISTRATION 5010	84	22.535	2,229	.054	1.421
#			4,294		2.737
MATERIAL COST TOTAL ##	88,103-	3.250	286,349	56.152-	182.504
VARIABLE COST TOTAL ##			24,912		15.878
FIXED COST TOTAL ##			13,932		8.880
GRAND COST TOTAL ###			325,193		207.261

⑥ THE PHILIPPINES INTEGRATED STEEL MILL PROJECT (FINAL-F/S) COST SHEET

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(CODE) COST CENTER
(XF0)SLAB CASTING MILL

(CODE) PRODUCT
(P06)SLAB (M.T)

PRODUCTION 1,179
(FOR PROCESS 1,079)
(FOR SALE 100)

UNIT : 1000T/Y

COST ELEMENT (UNIT) CODE	REQUIREMENT 1000QUANT	UNIT PRICE US.D/QUANT	AMOUNT 1000US.D	UNIT CONSUMP QUANT/T	UNIT COST US.D/T
SINTER (M.T) P01					
COKE (M.T) P02					
BURNT-LIME (M.T) P03					
PIG IRON (M.T) P04					
LIQUID STEEL (M.T) P05	1,250	207.261	259,077	1.060	219.743
SLAB (M.T) P06					
BLOOM (M.T) P07					
BILLET (M.T) P08					
HOT COIL (M.T) P09					
(COST CENTER) #	1,250	207.262	259,077	1.060	219.743
IRON ORE (M.T) 1001					
LIME STONE (M.T) 1002					
DOLOMITE (M.T) 1003					
FERRO MANGANESE (M.T) 1004					
SILICA (M.T) 1005					
IMPORT COAL (M.T) 1006					
STL SCRAP-PURCH (M.T) 1021					
IRON SAND (M.T) 1031					
#					
SCALE-RETURN (M.T) 1101					
BF DUST-RETURN (M.T) 1102					
STL SCRAP-RET. (M.T) 1103					
IRN SCRAP RET. (M.T) 1104					
SINTER(FINES) (M.T) 1105					
COKE BREEZE (M.T) 1106					
#					
FERROALLOYS (KG) 1201					
ALUMINUM (KG) 1202					
CALCIUM CARBIDE (KG) 1203					
FLOURSPAR (KG) 1204					
#					
COG (NM3) 1901					
TAR & PITCH OIL (M.T) 1902					
LIGHT OIL (M.T) 1903					
BFG (NM3) 1904					
LDG (NM3) 1905					
STEEL SCRAP (M.T) 1906	51-	192.235	9,804-	.043-	8.316-
IRN SCRAP (M.T) 1907					
MILL SCALE (M.T) 1908	5-	23.600	118-	.004-	.100-
BF DUST (M.T) 1909					
SINTER(FINES) (M.T) 1910					
COKE BREEZE (M.T) 1911					
LIME ST.(FINES) (M.T) 1912					
BURNT LIME(F.) (M.T) 1913					
#	56-	177.179	9,922-	.047-	8.416-
COG (NM3) 2001	7,200	.059	423	6.107	.359
BFG (NM3) 2002					
LDG (NM3) 2003					
HEAVY OIL (KG) 2004					
LPG (KG) 2005	1,596	.285	455	1.354	.385
LIGHT OIL (KG) 2006			878		.745
#					
ROLL (KG) 2012	5,784	.918	5,307	4.906	4.501
REFRACTORY (KG) 2013			3,587		3.042
OTHER VAR. SUPPLIES 2014			8,894		7.544
#					
ELECTRIC-PURCH (KWH) 2020					
PSC SINTERING COST 2040					
PSC SEA-BERTH LENTAL 2050					
OTHER VARIABLE EXP. 2060					
#					
MISCELLANEOUS INCOME 2090					
#					
MAINTE.REPAIR SUPPLS 3001			2,100		1.781
OTHER FIXED SUPPLIES 3002			664		.563
#			2,764		2.344
LABOR FEE 3010			437		.371
#			437		.371
PROV.FOR BF RELINING 3020					
DEPRECIATION 3030			5,900		5.004
AMORTIZATION 3040					
REAL PROPERTY TAX 3050			173		.147
OTHER FIXED EXPENSES 3060			6,073		5.151
#					
OXIGEN(N2,ARG.) (NM3) 4001	18,300	.074	1,358	15.522	1.152
ELECTRICITY (KWH) 4002	34,300	.066	2,311	29.517	1.960
BF BLOWER (NM3) 4003					
STEAM (M.T) 4004					
SEA-WATER (M3) 4005					
INDUSTRIAL WATER (M3) 4006	2,100	.111	233	1.781	.198
PORTABLE WATER (M3) 4007	53	.227	12	.045	.010
#			3,914		3.320
GAS-OIL DISTRIBUTION 4010					
MATERIAL HANDL.(M.T) 4020	7	3.610	25	.006	.021
IRON-ORE SIZING(M.T) 4030					
PRODUCT HANDL. (M.T) 4040					
TRANSPORTATION 4050	249	3.307	824	.211	.699
TEST AND INSPECTION 4060	109			.092	
#			849		.720
MAINTENANCE SHOP 5000	78	25.469	1,831	.066	1.553
PLANT ADMINISTRATION 5010	76	26.535	2,017	.064	1.711
#			3,848		3.264
MATERIAL COST TOTAL ##	1,194	208.673	249,155	1.013	211.327
VARIABLE COST TOTAL ##			14,535		12.328
FIXED COST TOTAL ##			13,122		11.130
GRAND COST TOTAL ###			276,812		234.785

⑦ THE PHILIPPINES INTEGRATED STEEL MILL PROJECT (FINAL-F/S) C O S T S H E E T

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(CODE) COST CENTER	(CODE). P R O D U C T	PRODUCTION	300	UNIT : 1000T/Y
(XG0)BLOOM CASTING MILL	(P07)BLOOM (M.T)	(FOR PROCESS	156)	
		(FOR SALE	144)	

COST ELEMENT (UNIT) CODE	REQUIREMENT 1000QUANT	UNIT PRICE US.D/QUANT	A M O U N T 1000US.D	UNIT CONSUMP QUANT/T	UNIT COST US.D/T
SINTER (M.T) P01					
COKE (M.T) P02					
BURNT-LIME (M.T) P03					
PIG IRON (M.T) P04					
LIQUID STEEL (M.T) P05	319	207.261	66,116	1.063	220.387
SLAB (M.T) P06					
BLOOM (M.T) P07					
BILLET (M.T) P08					
HOT COIL (M.T) P09					
(COST CENTER) #	319	207.260	66,116	1.063	220.387
IRON ORE (M.T) 1001					
LIME STONE (M.T) 1002					
DOLOMITE (M.T) 1003					
FERRO MANGANESE (M.T) 1004					
SILICA (M.T) 1005					
IMPORT COAL (M.T) 1006					
STL SCRAP-PURCH (M.T) 1021					
IRON SAND (M.T) 1051					
#					
SCALE-RETURN (M.T) 1101					
BF DUST-RETURN (M.T) 1102					
STL SCRAP-RET. (M.T) 1103					
IRN SCRAP RET. (M.T) 1104					
SINTER(FINES) (M.T) 1105					
COKE BREEZE (M.T) 1106					
#					
FERROALLOYS (KG) 1201					
ALUMINUM (KG) 1202					
CALCIUM CARBIDE (KG) 1203					
FLOURSPAR (KG) 1204					
#					
COG (NM3) 1901					
TAR & PITCH OIL (M.T) 1902					
LIGHT OIL (M.T) 1903					
BFG (NM3) 1904					
LDG (NM3) 1905					
STEEL SCRAP (M.T) 1906	17-	192.235	3,268-	.057-	10.893-
IRN SCRAP (M.T) 1907					
MILL SCALE (M.T) 1908	2-	23.500	47-	.007-	.157-
BF DUST (M.T) 1909					
SINTER(FINES) (M.T) 1910					
COKE BREEZE (M.T) 1911					
LIME ST.(FINES) (M.T) 1912					
BURNT LIME(F.) (M.T) 1913					
#	19-	174.474	3,315-	.063-	11.050-
COG (NM3) 2001	1,800	.059	106	6.000	.353
BFG (NM3) 2002					
LDG (NM3) 2003					
HEAVY OIL (KG) 2004					
LPG (KG) 2005	142	.282	40	.473	.133
LIGHT OIL (KG) 2006			146		.487
#					
ROLL (KG) 2012					
REFRACTORY (KG) 2013	1,446	.918	1,327	4.820	4.423
OTHER VAR. SUPPLIES 2014			53		.177
#			1,380		4.600
ELECTRIC-PURCH.(KWH) 2020					
PSC SINTERING COST 2040					
PSC SEA-BERTH LENTAL 2050					
OTHER VARIABLE EXP. 2060			19		.063
#			19		.063
MISCELLANEOUS INCOME 2090					
#					
MAINTE.REPAIR SUPPL. 3001			1,100		3.667
OTHER FIXED SUPPLIES 3002			108		.360
#			1,208		4.027
LABOR FEE 3010			206		.687
#			206		.687
PROV.FOR BF RELINING 3020					
DEPRECIATION 3030			3,000		10.000
AMORTIZATION 3040					
REAL PROPERTY TAX 3050					
OTHER FIXED EXPENSES 3060			86		.287
#			3,086		10.287
OXIGEN(N2,ARG.) (NM3) 4001	825	.074	61	2.750	.203
ELECTRICITY (KWH) 4002	8,700	.066	578	29.000	1.927
BF BLOWER (NM3) 4003					
STEAM (M.T) 4004					
SEA-WATER (M3) 4005					
INDUSTRIAL WATER (M3) 4006	515	.111	57	1.717	.190
PORTABLE WATER (M3) 4007	16	.227	4	.053	.013
#			700		2.333
GAS-OIL DISTRIBUTION 4010	1	3.610	4	.003	.013
MATERIAL HANDL.(M.T) 4020					
IRON-ORE SIZING(M.T) 4030					
PRODUCT HANDL. (M.T) 4040					
TRANSPORTATION 4050	64	3.307	212	.213	.707
TEST AND INSPECTION 4060	27			.090	
#			216		.720
MAINTENANCE SHOP 5030	40	23.469	939	.133	3.130
PLANT ADMINISTRATION 5010	38	26.535	1,008	.127	3.360
#			1,947		6.490
MATERIAL COST TOTAL ##	300	209.337	62,801	1.000	209.337
VARIABLE COST TOTAL ##			2,461		8.203
FIXED COST TOTAL ##			6,447		21.490
GRAND COST TOTAL ###			71,709		239.030

⑧ THE PHILIPPINES INTEGRATED STEEL MILL PROJECT (FINAL-F/S) C O S T S H E E T

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(CODE) COST CENTER
(XH0) BILLETTING MILL

(CODE) P R O D U C T
(P08) BILLET (M.T)

PRODUCTION 150
(FOR PROCESS 0)
(FOR SALE 150)

UNIT : 1000T/Y

COST ELEMENT (UNIT) CODE	REQUIREMENT 1000QUANT	UNIT PRICE US.D/QUANT	A M O U N T 1000US.D	UNIT CONSUMP QUANT/T	UNIT COST US.D/T
SINTER (M.T) P01					
COKE (M.T) P02					
BURNT-LIME (M.T) P03					
PIG IRON (M.T) P04					
LIQUID STEEL (M.T) P05					
SLAB (M.T) P06					
BLOOM (M.T) P07					
BILLET (M.T) P08	156	239.030	37,289	1.040	248.593
HOT COIL (M.T) P09					
(COST CENTER) #	156	239.032	37,289	1.040	248.593
IRON ORE (M.T) 1001					
LIME STONE (M.T) 1002					
DOLOMITE (M.T) 1003					
FERRO MANGANESE (M.T) 1004					
SILICA (M.T) 1005					
IMPORT COAL (M.T) 1006					
STL SCRAP-PURCH (M.T) 1021					
IRON SAND (M.T) 1031					
#					
SCALE-RETURN (M.T) 1101					
BF DUST-RETURN (M.T) 1102					
STL SCRAP-RET. (M.T) 1103					
IRN SCRAP RET. (M.T) 1104					
SINTER(FINES) (M.T) 1105					
COKE BREEZE (M.T) 1106					
#					
FERROALLOYS (KG) 1201					
ALUMINUM (KG) 1202					
CALCIUM CARBIDE (KG) 1203					
FLOURSPAR (KG) 1204					
#					
COG (NM3) 1901					
TAR & PITCH OIL (M.T) 1902					
LIGHT OIL (M.T) 1903					
BFG (NM3) 1904					
LDG (NM3) 1905					
STEEL SCRAP (M.T) 1906	3-	192.333	577-	.020-	3.847-
IRN SCRAP (M.T) 1907					
MILL SCALE (M.T) 1908	2-	23.500	47-	.013-	.313-
BF DUST (M.T) 1909					
SINTER(FINES) (M.T) 1910					
COKE BREEZE (M.T) 1911					
LIME ST.(FINES) (M.T) 1912					
BURNT LIME(F.) (M.T) 1913					
#	5-	124.800	624-	.033-	4.160-
COG (NM3) 2001	10,700	.059	629	71.333	4.193
BFG (NM3) 2002	16,600	.009	156	110.667	1.040
LDG (NM3) 2003					
HEAVY OIL (KG) 2004	610	.134	82	4.067	.547
LPG (KG) 2005	12	.250	3	.080	.020
LIGHT OIL (KG) 2006					
#			870		5.800
ROLL (KG) 2012	65	1.969	128	.433	.853
REFRACTORY (KG) 2013					
OTHER VAR. SUPPLIES 2014			18		.120
#			146		.973
ELECTRIC-PURCH.(KWH) 2020					
PSC SINTERING COST 2040					
PSC SEA-BERTH LENTAL 2050					
OTHER VARIABLE EXP. 2060			10		.067
#			10		.067
MISCELLANEOUS INCOME 2090					
#					
MAINTE.REPAIR SUPPLS 3001			600		4.000
OTHER FIXED SUPPLIES 3002			116		.773
#			716		4.773
LABOR FEE 3010			295		1.967
#			295		1.967
PROV.FOR BF RELINING 3020					
DEPRECIATION 3030			1,700		11.333
AMORTIZATION 3040					
REAL PROPERTY TAX 3050					
OTHER FIXED EXPENSES 3060			95		.633
#			1,795		11.967
OXIGEN(N2,ARG.) (NM3) 4001	255	.074	19	1.700	.127
ELECTRICITY (KWH) 4002	11,250	.066	747	75.000	4.980
BF BLOWER (NM3) 4003					
STEAM (M.T) 4004					
SEA-WATER (M3) 4005					
INDUSTRIAL WATER (M3) 4006	300	.111	33	2.000	.220
PORTABLE WATER (M3) 4007	114	.227	26	.760	.173
#			825		5.500
GAS-OIL DISTRIBUTION 4010	8	3.610	29	.053	.193
MATERIAL HANDL.(M.T) 4020					
IRON-ORE SIZING (M.T) 4030					
PRODUCT HANDL. (M.T) 4040					
TRANSPORTATION 4050	150	1.561	234	1.000	1.560
TEST AND INSPECTION 4060	31	3.307	103	.207	.687
#	14			.095	
			366		2.440
MAINTENANCE SHOP 5000	23	23.469	540	.153	3.600
PLANT ADMINISTRATION 5010	24	26.535	637	.160	4.247
#			1,177		7.847
MATERIAL COST TOTAL ##	151	242.815	36,665	1.007	244.433
VARIABLE COST TOTAL ##			2,217		14.780
FIXED COST TOTAL ##			3,983		26.553
GRAND COST TOTAL ###			42,865		285.767

⑨ THE PHILIPPINES INTEGRATED STEEL MILL PROJECT (FINAL-F/S) C O S T S H E E T

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(CODE) COST CENTER | (CODE) P R O D U C T | PRODUCTION 1,052 | UNIT : 1000T/Y
(X10) HOT STRIP MILL | (P09) HOT COIL (M.T) | (FOR PROCESS 0) | (FOR SALE 1,052)

COST ELEMENT (UNIT) CODE	REQUIREMENT 1000QUANT	UNIT PRICE US.D/QUANT	A M O U N T 1000US.D	UNIT CONSUMP QUANT/T	UNIT COST US.D/T
SINTER (M.T) P01					
COKE (M.T) P02					
BURNT-LIME (M.T) P03					
PIG IRON (M.T) P04					
LIQUID STEEL (M.T) P05					
SLAB (M.T) P06					
BLOOM (M.T) P07	1,079	234.785	253,333	1.026	240.811
BILLET (M.T) P08					
HOT COIL (M.T) P09					
(COST CENTER) M	1,079	234.785	253,333	1.026	240.811
IRON ORE (M.T) 1001					
LIME STONE (M.T) 1002					
DOLOMITE (M.T) 1003					
FERRO MANGANESE (M.T) 1004					
SILICA (M.T) 1005					
IMPORT COAL (M.T) 1006					
STL SCRAP-PURCH (M.T) 1021					
IRON SAND (M.T) 1031					
M					
SCALE-RETURN (M.T) 1101					
BF DUST-RETURN (M.T) 1102					
STL SCRAP-RET. (M.T) 1103					
IRN SCRAP RET. (M.T) 1104					
SINTER(FINES) (M.T) 1105					
COKE BREEZE (M.T) 1106					
M					
FERROALLOYS (KG) 1201					
ALUMINUM (KG) 1202					
CALCIUM CARBIDE (KG) 1203					
FLOURSPAR (KG) 1204					
M					
COG (NM3) 1901					
TAR & PITCH OIL (M.T) 1902					
LIGHT OIL (M.T) 1903					
BFG (NM3) 1904					
LDG (NM3) 1905					
STEEL SCRAP (M.T) 1906	15-	192.267	2,884-	.014-	2.741-
IRN SCRAP (M.T) 1907					
MILL SCALE (M.T) 1908	10-	23.600	236-	.010-	.224-
BF DUST (M.T) 1909					
SINTER(FINES) (M.T) 1910					
COKE BREEZE (M.T) 1911					
LIME ST.(FINES) (M.T) 1912					
BURNT LIME(F.) (M.T) 1913					
M	25-	124.800	3,120-	.024-	2.966-
COG (NM3) 2001	78,600	.059	4,622	74.715	4.394
BFG (NM3) 2002	121,800	.009	1,145	115.779	1.088
LDG (NM3) 2003					
HEAVY OIL (KG) 2004	4,500	.135	607	4.278	.577
LPG (KG) 2005					
LIGHT OIL (KG) 2006					
M			6,374		6.059
ROLL (KG) 2012	1,260	1.966	2,477	1.198	2.355
REFRACTORY (KG) 2013					
OTHER VAR. SUPPLIES 2014			736		.700
M			3,213		3.054
ELECTRIC-PUSCH.(KWH) 2020					
PSC SINTERING COST 2040					
PSC SEA-BERTH LEASE 2050					
OTHER VARIABLE EXP. 2060					
M			452		.430
			452		.430
MISCELLANEOUS INCOME 2090					
M					
MAINTE.REPAIR SUPP. 3001			5,800		5.513
OTHER FIXED SUPPLIES 3002			690		.656
M			6,490		6.169
LABOR FEE 3010			660		.627
M			660		.627
PROV.FOR BF RELINING 3020					
DEPRECIATION 3030			16,900		16.065
AMORTIZATION 3040					
REAL PROPERTY TAX 3050			550		.523
OTHER FIXED EXPENSES 3060			17,450		16.587
M					
ORIGEN(N2+ARG.) (NM3) 4001					
ELECTRICITY (KW) 4002	116,000	.066	7,703	110.266	7.322
BF BLOWER (NM3) 4003					
STEAM (M.T) 4004	13	8.766	114	.012	.108
SEA-WATER (M3) 4005					
INDUSTRIAL WATER (M3) 4006	4,200	.111	467	3.992	.444
PORTABLE WATER (M3) 4007	210	.229	48	.200	.046
M			8,332		7.920
GAS-OIL DISTRIBUTION 4010	60	3.610	217	.057	.206
MATERIAL HAND. (M.T) 4020					
IRON-ORE SIZING (M.T) 4030					
PRODUCT HAND. (M.T) 4040	1,052	1.561	1,642	1.000	1.561
TRANSPORTATION 4050	214	3.307	708	.203	.673
TEST AND INSPECTION 4060	97			.092	
M			2,567		2.440
MAINTENANCE SHOP 5000	221	23.469	5,187	.210	4.931
PLANT ADMINISTRATION 5010	210	26.535	5,572	.200	5.297
M			10,758		10.227
MATERIAL COST TOTAL ##	1,054	237.394	250,213	1.002	237.845
VARIABLE COST TOTAL ##			20,938		19.903
FIXED COST TOTAL ##			35,359		33.611
GRAND COST TOTAL ###			306,510		291.359

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**(CODE) COST CENTER **
(YA0)OXIGEN(N2,AR)PLANT

(CODE) P R O D U C T

PRODUCTION 157,089
(FOR PROCESS 157,089)
(FOR SALE 0)

UNIT : 1000NM3/Y

COST ELEMENT (UNIT) CODE	REQUIREMENT 1000QUANT	UNIT PRICE US.D/QUANT	A M O U N T 1000US.D	UNIT CONSUMP QUANT/T	UNIT COST US.D/T
SINTER (M.T) P01					
COKE (M.T) P02					
BURNT-LIME (M.T) P03					
PIG IRON (M.T) P04					
LIQUID STEEL (M.T) P05					
SLAB (M.T) P06					
BLOOM (M.T) P07					
BILLET (M.T) P08					
HOT COIL (M.T) P09					
(COST CENTER) *					
IRON ORE (M.T) 1001					
LIME STONE (M.T) 1002					
DOLOMITE (M.T) 1003					
FERRO MANGANESE (M.T) 1004					
SILICA (M.T) 1005					
IMPORT COAL (M.T) 1006					
STL SCRAP-PURCH (M.T) 1021					
IRON SAND (M.T) 1031					
*					
SCALE-RETURN (M.T) 1101					
BF DUST-RETURN (M.T) 1102					
STL SCRAP-RET. (M.T) 1103					
IRN SCRAP RET. (M.T) 1104					
SINTER(FINES) (M.T) 1105					
COKE BREEZE (M.T) 1106					
*					
FERROALLOYS (KG) 1201					
ALUMINUM (KG) 1202					
CALCIUM CARBIDE (KG) 1203					
FLOURSPAR (KG) 1204					
*					
COG (NM3) 1901					
TAR & PITCH OIL (M.T) 1902					
LIGHT OIL (M.T) 1903					
BFG (NM3) 1904					
LDG (NM3) 1905					
STEEL SCRAP (M.T) 1906					
IRN SCRAP (M.T) 1907					
MILL SCALE (M.T) 1908					
BF DUST (M.T) 1909					
SINTER(FINES) (M.T) 1910					
COKE BREEZE (M.T) 1911					
LIME ST.(FINES) (M.T) 1912					
BURNT LIME(F.) (M.T) 1913					
*					
COG (NM3) 2001					
BFG (NM3) 2002					
LDG (NM3) 2003					
HEAVY OIL (KG) 2004					
LPG (KG) 2005					
LIGHT OIL (KG) 2006					
*					
ROLL (KG) 2012					
REFRACTORY (KG) 2013					
OTHER VAR. SUPPLIES 2014			31		
*			31		
ELECTRIC-PURCH. (KWH) 2020					
PSC SINTERING COST 2040					
PSC SEA-BERTH LENTAL 2050					
OTHER VARIABLE EXP. 2060			31		
*			31		
MISCELLANEOUS INCOME 2090					
*					
MAINTE.REPAIR SUPPL. 3001			400		.003
OTHER FIXED SUPPLIES 3002			86		.001
*			486		.003
LABOR FEE 3010			38		
*			38		
PROV.FOR BF RELINING 3020					
DEPRECIATION 3030			2,300		.015
AMORTIZATION 3040					
REAL PROPERTY TAX 3050					
OTHER FIXED EXPENSES 3060			332		.002
*			2,632		.017
OXIGEN(N2,ARG.) (NM3) 4001	98,650	.066	6,551	.628	.042
ELECTRICITY (KWH) 4002					
BF BLOWER (NM3) 4003	9	8,766	79		.001
STEAM (M.T) 4004	15,230	.023	346	.097	.002
SEA-WATER (M3) 4005	500	.111	56	.003	
INDUSTRIAL WATER (M3) 4006	5	.227	1		
PORTABLE WATER (M3) 4007			7,033		.045
*					
GAS-OIL DISTRIBUTION 4010	1	3,610	4		
MATERIAL HANDL.(M.T) 4020					
IRON-ORE SIZING (M.T) 4030					
PRODUCT HANDL. (M.T) 4040					
TRANSPORTATION 4050					
TEST AND INSPECTION 4060					
*			4		
MAINTENANCE SHOP 5000	28	23.469	657		.004
PLANT ADMINISTRATION 5010	28	26.535	743		.005
*			1,400		.009
MATERIAL COST TOTAL **			7,099		.045
VARIABLE COST TOTAL **			4,556		.029
FIXED COST TOTAL **			11,655		.074
GRAND COST TOTAL ***					

(11) THE PHILIPPINES INTEGRATED STEEL MILL PROJECT (FINAL-F/S) C O S T S H E E T

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(CODE) COST CENTER
(Y80)POWER GENERATION

(CODE) P R O D U C T

PRODUCTION 480,676
(FOR PROCESS 480,676)
(FOR SALE 0)

UNIT : 1000KWH/Y

COST ELEMENT (UNIT) CODE		REQUIREMENT 1000QUANT	UNIT PRICE US.D/QUANT	A M O U N T 1000US.D	UNIT CONSUMP QUANT/T	UNIT COST US.D/T
SINTER (M.T) P01						
COKE (M.T) P02						
BURNT-LIME (M.T) P03						
PIG IRON (M.T) P04						
LIQUID STEEL (M.T) P05						
SLAB (M.T) P06						
BLOOM (M.T) P07						
BILLET (M.T) P08						
HOT COIL (M.T) P09						
(COST CENTER)	#					
IRON ORE (M.T) 1001						
LIME STONE (M.T) 1002						
DOLOMITE (M.T) 1003						
FERRO MANGANESE (M.T) 1004						
SILICA (M.T) 1005						
IMPORT COAL (M.T) 1006						
STL SCRAP-PURCH (M.T) 1021						
IRON SAND (M.T) 1031						
	#					
SCALE-RETURN (M.T) 1101						
BF DUST-RETURN (M.T) 1102						
STL SCRAP-RET. (M.T) 1103						
IRN SCRAP RET. (M.T) 1104						
SINTER(FINES) (M.T) 1105						
COKE BREEZE (M.T) 1106						
	#					
FERROALLOYS (KG) 1201						
ALUMINUM (KG) 1202						
CALCIUM CARBIDE (KG) 1203						
FLOURSPAR (KG) 1204						
	#					
COG (NM3) 1901						
TAR & PITCH OIL (M.T) 1902						
LIGHT OIL (M.T) 1903						
BFG (NM3) 1904						
LDG (NM3) 1905						
STEEL SCRAP (M.T) 1906						
IRN SCRAP (M.T) 1907						
MILL SCALE (M.T) 1908						
BF DUST (M.T) 1909						
SINTER(FINES) (M.T) 1910						
COKE BREEZE (M.T) 1911						
LIME ST.(FINES) (M.T) 1912						
BURNT LIME(F.) (M.T) 1913						
	#					
COG (NM3) 2001		133,200	.059	7,832	.277	.016
BFG (NM3) 2002		742,800	.009	6,975	1.546	.015
LDG (NM3) 2003		83,800	.023	1,960	.174	.004
HEAVY OIL (KG) 2004		2,520	.135	340	.005	.001
LPG (KG) 2005						
LIGHT OIL (KG) 2006						
	#			17,116		.036
ROLL (KG) 2012						
REFRACTORY (KG) 2013						
OTHER VAR. SUPPLIES 2014				14		
	#			14		
ELECTRIC-PURCH.(KWH) 2020		43,450	.018	782	.090	.002
PSC SINTERING COST 2040						
PSC SEA-BERTH LENTAL 2050				452		.001
OTHER VARIABLE EXP. 2060				1,234		.003
	#					
MISCELLANEOUS INCOME 2090		51,714-	.018	931-	.108-	.002-
	#			931-		.002-
MAINTE.REPAIR SUPPL. 3001				700		
OTHER FIXED SUPPLIES 3002				71		.001
	#			771		.002
LABOR FEE 3010				150		
	#			150		
PROV.FOR BF RELINING 3020						
DEPRECIATION 3030				4,400		.009
AMORTIZATION 3040						
REAL PROPERTY TAX 3050						
OTHER FIXED EXPENSES 3060				579		.001
	#			4,979		.010
OXIGEN(N2,ARG.) (NM3) 4001						
ELECTRICITY (KWH) 4002		32,600	.066	2,165	.068	.005
BF BLOWER (NM3) 4003						
STEAM (M.T) 4004		9	8,766	79		
SEA-WATER (M3) 4005		119,150	.023	2,708	.248	.006
INDUSTRIAL WATER (M3) 4006		70	.111	8		
PORTABLE WATER (M3) 4007						
	#			4,960		.010
GAS-OIL DISTRIBUTION 4010		263	3.610	949	.001	.002
MATERIAL HANDL.(M.T) 4020						
IRON-ORE SIZING(M.T) 4030						
PRODUCT HANDL. (M.T) 4040						
TRANSPORTATION 4050						
TEST AND INSPECTION 4060						
	#			949		.002
MAINTENANCE SHOP 5000		53	23.669	1,244		.003
PLANT ADMINISTRATION 5010		54	26.535	1,433		.003
	#			2,677		.006
MATERIAL COST TOTAL ##						
VARIABLE COST TOTAL ##				23,342		.049
FIXED COST TOTAL ##				8,577		.018
GRAND COST TOTAL ###				31,919		.066

⑫ THE PHILIPPINES INTEGRATED STEEL MILL PROJECT (FINAL-F/S) C O S T S H E E T

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##(CODE) COST CENTER ## ((CODE) P R O D U C T

PRODUCTION 1,451,000
(FOR PROCESS 1,451,600)
(FOR SALE 0)

UNIT : 1000NM3/Y

COST ELEMENT (UNIT) CODE	REQUIREMENT 1000QUANT	UNIT PRICE US.D/QUANT	AMOUNT 1000US.D	UNIT COST US.D/QUANT/T	UNIT COST US.D/T
SINTER (M.T) P01					
COKE (M.T) P02					
BURNT-LIME (M.T) P03					
PIG IRON (M.T) P04					
LIQUID STEEL (M.T) P05					
SLAB (M.T) P06					
BLOOM (M.T) P07					
BILLET (M.T) P08					
HOT COIL (M.T) P09					
(COST CENTER) #					
IRON ORE (M.T) 1001					
LIME STONE (M.T) 1002					
DOLOMITE (M.T) 1003					
FERRO MANGANESE (M.T) 1004					
SILICA (M.T) 1005					
IMPORT COAL (M.T) 1006					
STL SCRAP-PURCH (M.T) 1007					
IRON SAND (M.T) 1008					
#					
SCALE-RETURN (M.T) 1101					
BF DUST-RETURN (M.T) 1102					
STL SCRAP-RET. (M.T) 1103					
IRN SCRAP RET. (M.T) 1104					
SINTER(FINES) (M.T) 1105					
COKE BREEZE (M.T) 1106					
#					
FERROALLOYS (KG) 1201					
ALUMINUM (KG) 1202					
CALCIUM CARBIDE (KG) 1203					
FLOURSPAR (KG) 1204					
#					
COG (NM3) 1901					
TAR & PITCH OIL (M.T) 1902					
LIGHT OIL (M.T) 1903					
BFG (NM3) 1904					
LDG (NM3) 1905					
STEEL SCRAP (M.T) 1906					
IRN SCRAP (M.T) 1907					
MILL SCALE (M.T) 1908					
BF DUST (M.T) 1909					
SINTER(FINES) (M.T) 1910					
COKE BREEZE (M.T) 1911					
LIME ST.(FINES) (M.T) 1912					
BURNT LIME(F.) (M.T) 1913					
#					
COG (NM3) 2001	33,000	.059	1,940	.017	.001
BFG (NM3) 2002	164,100	.009	1,731	.004	.001
LDG (NM3) 2003	20,800	.024	489	.011	
HEAVY OIL (KG) 2004	650	.135	86		
LPG (KG) 2005					
LIGHT OIL (KG) 2006					
#			4,248		.002
ROLL (KG) 2012					
REFRACTORY (KG) 2013					
OTHER VAR. SUPPLIES 2014			4		
#			4		
ELECTRIC-PURCH.(KWH) 2020					
BSC SINTERING COST 2040					
PSC SEA-BERTH RENTAL 2050					
OTHER VARIABLE EXP. 2060			56		
#			52		
MISCELLANEOUS INCOME 2096					
#					
MAINTE.REPAIR SUPPL. 3001			201		
OTHER FIXED SUPPLIES 3002					
#			206		
LABOR FEE 3010			15		
#			15		
PROV.FOR BF RELINING 3020					
DEPRECIATION 3030			1,300		.001
AMORTIZATION 3040					
REAL PROPERTY TAX 3050			15		
OTHER FIXED EXPENSES 3060					
#			1,315		.001
OXIGEN(O2,ANG.) (NM3) 4001					
ELECTRICITY (KWH) 4002	8,120	.066	536	.004	
BF BLOWER (NM3) 4003					
STEAM (M.T) 4004					
SEA-WATER (M3) 4005	50,650	.022	697	.016	
INDUSTRIAL WATER(M3) 4006	20	.111	2		
PORTABLE WATER (M3) 4007	1	.227			
#			1,237		.001
GAS-OIL DISTRIBUTION 4010	65	3,610	235		
MATERIAL HANDL.(M.T) 4020					
IRON-ORE SIZING(M.T) 4030					
PRODUCT HANDL. (M.T) 4040					
TRANSPORTATION 4050					
TEST AND INSPECTION 4060					
#			235		
MAINTENANCE SHOP 5090	15	23,469	352		
PLANT ADMINISTRATION 5010	16	26,535	425		
#			777		
MATERIAL COST TOTAL ##					
VARIABLE COST TOTAL ##			5,776		.003
FIXED COST TOTAL ##			2,311		.001
GRAND COST TOTAL ###			8,087		.004

(13) THE PHILIPPINES INTEGRATED STEEL MILL PROJECT (FINAL-F/S) C O S T S H E E T

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(CODE) COST CENTER | (CODE) P R O D U C T | PRODUCTION 157 | UNIT : 1000T/Y
(Y00)PROCESS STEEY GEN. | | (FOR PROCESS 157)
(FOR SALE 0)

COST ELEMENT (UNIT) CODE	REQUIREMENT 1000QUANT	UNIT PRICE US.D/QUANT	A M O U N T 1000US.D	UNIT CONSUMP QUANT/T	UNIT COST US.D/T
SINTER (M.T) P01					
COKE (M.T) P02					
BURNT-LIME (M.T) P03					
PIG IRON (M.T) P04					
LIQUID STEEL (M.T) P05					
SLAG (M.T) P06					
BLOOM (M.T) P07					
BILLET (M.T) P08					
HOT COIL (M.T) P09					
(COST CENTER) R					
IRON ORE (M.T) 1001					
LIME STONE (M.T) 1002					
DOLOMITE (M.T) 1003					
FERRO MANGANESE (M.T) 1004					
SILICA (M.T) 1005					
IMPORT COAL (M.T) 1006					
STL SCRAP-PURCH (M.T) 1021					
IRON SAND (M.T) 1031					
R					
SCALE-RETURN (M.T) 1101					
BF DUST-RETURN (M.T) 1102					
STL SCRAP-RET. (M.T) 1103					
IRN SCRAP RET. (M.T) 1104					
SINTER(FINES) (M.T) 1105					
COKE BREEZE (M.T) 1106					
R					
FERRDALLOYS (KG) 1201					
ALUMINUM (KG) 1202					
CALCIUM CARBIDE (KG) 1203					
FLOURSPAR (KG) 1204					
R					
COG (NM3) 1901					
TAR & PITCH OIL (M.T) 1902					
LIGHT OIL (M.T) 1903					
BFG (NM3) 1904					
LDG (NM3) 1905					
STEEL SCRAP (M.T) 1906					
IRN SCRAP (M.T) 1907					
MILL SCALE (M.T) 1908					
BF DUST (M.T) 1909					
SINTER(FINES) (M.T) 1910					
COKE BREEZE (M.T) 1911					
LIME ST.(FINES) (M.T) 1912					
BURNT LIME(F.) (M.T) 1913					
R					
COG (NM3) 2001	8,400	.059	494	53,503	3,146
BFG (NM3) 2002	46,600	.009	436	296,815	2,790
LDG (NM3) 2003	5,200	.023	122	33,121	.777
HEAVY OIL (KG) 2004	200	.135	27	1,274	.172
LPG (KG) 2005					
LIGHT OIL (KG) 2006					
R			1,081		6,885
ROLL (KG) 2012					
REFRACTORY (KG) 2013					
OTHER VAR. SUPPLIES 2014			9		.057
R			9		.057
ELECTRIC-PURCH.(KWH) 2020					
PSC SINTERING COST 2040					
PSC SEA-BERTH LENTAL 2050					
OTHER VARIABLE EXP. 2060			32		.204
R			32		.204
MISCELLANEOUS INCOME 2090					
R					
MAINTE.REPAIR SUPPL. 3001			10		.064
OTHER FIXED SUPPLIES 3002			7		.045
R			17		.108
LABOR FEE 3010			9		.057
R			9		.057
PROV.FOR BF RELINING 3020					
DEPRECIATION 3030			10		.064
AMORTIZATION 3040					
REAL PROPERTY TAX 3050					
OTHER FIXED EXPENSES 3060			3		.019
R			13		.083
OXIGEN(N2,ARG.) (NM3) 4001					
ELECTRICITY (KWH) 4002	2,050	.066	136	13,057	.866
BF BLOWER (NM3) 4003					
STEAM (M.T) 4004					
SEA-WATER (M3) 4005					
INDUSTRIAL WATER (M3) 4006	160	.111	18	1,019	.115
PORTABLE WATER (M3) 4007					
R			154		.981
GAS-OIL DISTRIBUTION 4010	17	3,610	61	.108	.389
MATERIAL HANDL. (M.T) 4020					
IRON-ORE SIZING (M.T) 4030					
PRODUCT HANDL. (M.T) 4040					
TRANSPORTATION 4050					
TEST AND INSPECTION 4060					
R			61		.389
MAINTENANCE SHOP 5002					
PLANT ADMINISTRATION 5010					
R					
MATERIAL COST TOTAL ##					
VARIABLE COST TOTAL ##			1,337		8,516
FIXED COST TOTAL ##			39		.248
GRAND COST TOTAL ###			1,376		8,764

⑭ THE PHILIPPINES INTEGRATED STEEL MILL PROJECT (FINAL-F/S) C O S T S H E E T

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(CODE) COST CENTER (CODE) P R O D U C T

PRODUCTION 181,930
(FOR PROCESS 181,930)
(FOR SALE 0)

UNIT : 1000M3/Y

(YE0)SEA-WATER

COST ELEMENT (UNIT) CODE	REQUIREMENT 1000QUANT	UNIT PRICE US.D/QUANT	A M O U N T 1000US.D	UNIT CONSUMP QUANT/T	UNIT COST US.D/T
SINTER (M.T) P01					
COKE (M.T) P02					
BURNT-LIME (M.T) P03					
PIG IRON (M.T) P04					
LIQUID STEEL (M.T) P05					
SLAB (M.T) P06					
BLOOM (M.T) P07					
BILLET (M.T) P08					
HOT COIL (M.T) P09					
(COST CENTER) R					
IRON ORE (M.T) 1001					
LIME STONE (M.T) 1002					
DOLOMITE (M.T) 1003					
FERRO MANGANESE (M.T) 1004					
SILICA (M.T) 1005					
IMPORT COAL (M.T) 1006					
STL SCRAP-PURCH (M.T) 1021					
IRON SAND (M.T) 1031					
R					
SCALE-RETURN (M.T) 1101					
BF DUST-RETURN (M.T) 1102					
STL SCRAP-RET. (M.T) 1103					
IRN SCRAP RET. (M.T) 1104					
SINTER(FINES) (M.T) 1105					
COKE BREEZE (M.T) 1106					
R					
FERROALLOYS (KG) 1201					
ALUMINUM (KG) 1202					
CALCIUM CARBIDE (KG) 1203					
FLOURSPAR (KG) 1204					
R					
COG (NM3) 1901					
TAR & PITCH OIL (M.T) 1902					
LIGHT OIL (M.T) 1903					
BFG (NM3) 1904					
LDG (NM3) 1905					
STEEL SCRAP (M.T) 1906					
IRN SCRAP (M.T) 1907					
MILL SCALE (M.T) 1908					
BF DUST (M.T) 1909					
SINTER(FINES) (M.T) 1910					
COKE BREEZE (M.T) 1911					
LIME ST.(FINES) (M.T) 1912					
BURNT LIME(F.) (M.T) 1913					
R					
COG (NM3) 2001					
BFG (NM3) 2002					
LDG (NM3) 2003					
HEAVY OIL (KG) 2004					
LPG (KG) 2005					
LIGHT OIL (KG) 2006					
R					
ROLL (KG) 2012					
REFRACTORY (KG) 2013					
OTHER VAR. SUPPLIES 2014					
R					
ELECTRIC-PURCH.(KWH) 2020					
PSC SINTERING COST 2040					
PSC SEA-BERTH LEVTAL 2050					
OTHER VARIABLE EXP. 2060					
R					
MISCELLANEOUS INCOME 2090					
R					
MAINTE.REPAIR SUPPLS 3001			330		.002
OTHER FIXED SUPPLIES 3002			300		.002
R					
LABOR FEE 3010			17		
R			17		
PROV.FOR BF RELINING 3020					
DEPRECIATION 3030			1,400		.008
AMORTIZATION 3040					
REAL PROPERTY TAX 3050					
OTHER FIXED EXPENSES 3060			40		
R			1,440		.008
OXIGEN(N2,ARGO.)(NM3) 4001	21,950	.066	1,456	.121	.008
ELECTRICITY (KWH) 4002					
BF BLOWER (NM3) 4003					
STEAM (M.T) 4004					
SEA-WATER (M3) 4005					
INDUSTRIAL WATER (M3) 4006					
PORTABLE WATER (M3) 4007					
R			1,456		.008
GAS-OIL DISTRIBUTION 4010					
MATERIAL HANDL.(M.T) 4020					
IRON ORE SIZING(M.T) 4030					
PRODUCT HANDL. (M.T) 4040					
TRANSPORTATION 4050					
TEST AND INSPECTION 4060					
R					
MAINTENANCE SHOP 5030	24	23,469	463		.003
PLANT ADMINISTRATION 5040	17	26,535	451		.002
R			922		.005
MATERIAL COST TOTAL RR					
VARIABLE COST TOTAL RR			1,456		.008
FIXED COST TOTAL RR			2,677		.015
GRAND COST TOTAL RRR			4,135		.023

⑮ THE PHILIPPINES INTEGRATED STEEL MILL PROJECT (FINAL-F/S) C O S T S H E E T

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##(CODE) COST CENTER ## | (CODE) P R O D U C T | PRODUCTION 17,008 | UNIT : 1000M3/Y
(YF0)INDUSTRIAL WATER | | (FOR PROCESS 17,008)
(FOR SALE 0)

COST ELEMENT (UNIT) CODE	REQUIREMENT 1000QUANT	UNIT PRICE US.D/QUANT	A M O U N T 1000US.D	UNIT CONSUMP QUANT/T	UNIT COST US.D/T
SINTER (M.T) P01					
COKE (M.T) P02					
BURNT-LIME (M.T) P03					
PIG IRON (M.T) P04					
LIQUID STEEL (M.T) P05					
SLAB (M.T) P06					
BLOOM (M.T) P07					
BILLET (M.T) P08					
HOT COIL (M.T) P09					
(COST CENTER) #					
IRON ORE (M.T) 1001					
LIME STONE (M.T) 1002					
DOLOMITE (M.T) 1003					
FERRO MANGANESE (M.T) 1004					
SILICA (M.T) 1005					
IMPORT COAL (M.T) 1006					
STL SCRAP-PURCH (M.T) 1021					
IRON SAND (M.T) 1031					
#					
SCALE-RETURN (M.T) 1101					
BF DUST-RETURN (M.T) 1102					
STL SCRAP-RET. (M.T) 1103					
IRN SCRAP RET. (M.T) 1104					
SINTER(FINES) (M.T) 1105					
COKE BREEZE (M.T) 1106					
#					
FERROALLOYS (KG) 1201					
ALUMINUM (KG) 1202					
CALCIUM CARBIDE (KG) 1203					
FLOURSPAR (KG) 1204					
#					
COG (NM3) 1901					
TAR & PITCH OIL (M.T) 1902					
LIGHT OIL (M.T) 1903					
BFG (NM3) 1904					
LDG (NM3) 1905					
STEEL SCRAP (M.T) 1906					
IRN SCRAP (M.T) 1907					
MILL SCALE (M.T) 1908					
BF DUST (M.T) 1909					
SINTER(FINES) (M.T) 1910					
COKE BREEZE (M.T) 1911					
LIME ST.(FINES) (M.T) 1912					
BURNT LIME(F.) (M.T) 1913					
#					
COG (NM3) 2001					
BFG (NM3) 2002					
LDG (NM3) 2003					
HEAVY OIL (KG) 2004					
LPG (KG) 2005					
LIGHT OIL (KG) 2006					
#					
ROLL (KG) 2012					
REFRACTORY (KG) 2013					
OTHER VAR. SUPPLIES 2014			590		.035
#			590		.035
ELECTRIC-PURCH.(KWH) 2020					
PSC STARTING COST 2040					
PSC SEA-BERTH LENTAL 2050					
OTHER VARIABLE EXP. 2060					
#					
MISCELLANEOUS INCOME 2090					
#					
MAINTE.REPAIR SUPPL. 3001			100		.006
OTHER FIXED SUPPLIES 3002					
#			100		.006
LABOR FEE 3010			65		.004
#			65		.004
PROV.FOR BF RELINING 3020					
DEPRECIATION 3030			500		.029
AMORTIZATION 3040					
REAL PROPERTY TAX 3050			9		.001
OTHER FIXED EXPENSES 3060			509		.030
#					
OXIGEN(62.4NG.) (NM3) 4001	3,300	.066	252	.223	.015
ELECTRICITY (KWH) 4002					
BF BLOWER (NM3) 4003					
STEAM (M.T) 4004					
SEA-WATER (M3) 4005					
INDUSTRIAL WATER (M3) 4006					
PORTABLE WATER (M3) 4007					
#			252		.015
GAS-OIL DISTRIBUTION 4010					
MATERIAL HANDL. (M.T) 4020					
IRON-ORE SIZING (M.T) 4030					
PRODUCT HANDL. (M.T) 4040					
TRANSPORTATION 4050					
TEST AND INSPECTION 4060					
#					
MAINTENANCE SHOP 5000	8	23,469	185		.011
PLANT ADMINISTRATION 5010	7	26,535	186		.011
#			374		.022
MATERIAL COST TOTAL ##					
VARIABLE COST TOTAL ##			842		.050
FIXED COST TOTAL ##			1,048		.062
GRAND COST TOTAL ###			1,890		.111

(16) THE PHILIPPINES INTEGRATED STEEL MILL PROJECT (FINAL-F/S) C O S T S H E E T

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##(CODE) COST CENTER ## ((CODE) P R O D U C T

(Y60)PORTABLE WATER

PRODUCTION 1,727
(FOR PROCESS 1,727)
(FOR SALE 0)

UNIT : 1000M3/Y

COST ELEMENT (UNIT) CODE	REQUIREMENT 1000QUANT	UNIT PRICE US.D/EQUANT	A M O U N T 1000US.D	UNIT CONSUMP QUANT/T	UNIT COST US.D/T
SINTER (M.T) P01					
COKE (M.T) P02					
BURNT-LIME (M.T) P03					
PIG IRON (M.T) P04					
LIQUID STEEL (M.T) P05					
SLAB (M.T) P06					
BLOOM (M.T) P07					
BILLET (M.T) P08					
HOT COIL (M.T) P09					
(COST CENTER)					
#					
IRON ORE (M.T) 1001					
LIME STONE (M.T) 1002					
DOLOMITE (M.T) 1003					
FERRO MANGANESE (M.T) 1004					
SILICA (M.T) 1005					
IMPORT COAL (M.T) 1006					
STL SCRAP-PURCH (M.T) 1021					
IRON SAND (M.T) 1031					
#					
SCALE-RETURN (M.T) 1101					
BF DUST-RETURN (M.T) 1102					
STL SCRAP-SET. (M.T) 1103					
IRN SCRAP-SET. (M.T) 1104					
SINTER(FINES) (M.T) 1105					
COKE BREEZE (M.T) 1106					
#					
FERROALLOYS (KG) 1201					
ALUMINUM (KG) 1202					
CALCIUM CARBIDE (KG) 1203					
FLOURSPAR (KG) 1204					
#					
COG (NM3) 1901					
TAR & PITCH OIL (M.T) 1902					
LIGHT OIL (M.T) 1903					
BFG (NM3) 1904					
LDG (NM3) 1905					
STEEL SCRAP (M.T) 1906					
IRN SCRAP (M.T) 1907					
MILL SCALE (M.T) 1908					
BF DUST (M.T) 1909					
SINTER(FINES) (M.T) 1910					
COKE BREEZE (M.T) 1911					
LIME ST.(FINES) (M.T) 1912					
BURNT LIME(F.) (M.T) 1913					
#					
COG (NM3) 2001					
BFG (NM3) 2002					
LDG (NM3) 2003					
HEAVY OIL (KG) 2004					
LPG (KG) 2005					
LIGHT OIL (KG) 2006					
#					
ROLL (KG) 2012					
REFRACTORY (KG) 2013					
OTHER VAR. SUPPLIES 2014					
#			4		.002
			4		.002
ELECTRIC-PURCH.(KWH) 2020					
PSC SINTERING COST 2040					
PSC SEA-BERTH LEVIAL 2050					
OTHER VARIABLE EXP. 2060					
#					
MISCELLANEOUS INCOME 2090					
#					
MAINTE.REPAIR SUPPL 3001			30		.017
OTHER FIXED SUPPLIES 3002					
#			30		.017
LABOR FEE 3010			17		.006
#			17		.006
PROV.FOR BF RELINING 3020					
DEPRECIATION 3030			200		.116
AMORTIZATION 3040					
REAL PROPERTY TAX 3050			5		.003
OTHER FIXED EXPENSES 3060			205		.119
#					
OXIGEN(O2,ARG.) (NM3) 4001					
ELECTRICITY (KWH) 4002	240	.066	16	.139	.009
BF BLOWER (NM3) 4003					
STEAM (M.T) 4004					
SEA-WATER (M3) 4005					
INDUSTRIAL WATER (M3) 4006					
PORTABLE WATER (M3) 4007					
#			16		.009
GAS-OIL DISTRIBUTION 4010					
MATERIAL HANDL.(M.T) 4020					
IRON-ORE SIZING (M.T) 4030					
PRODUCT HANDL. (M.T) 4040					
TRANSPORTATION 4050					
TEST AND INSPECTION 4060					
#					
MAINTENANCE SHOP 5000			47	.081	.027
PLANT ADMINISTRATION 5010	5	25.665 25.665	65	.082	.046
#			127		.074
MATERIAL COST TOTAL ##					
VARIABLE COST TOTAL ##			25		.012
FIXED COST TOTAL ##			372		.215
GRAND COST TOTAL ###			392		.227

⑰ THE PHILIPPINES INTEGRATED STEEL MILL PROJECT (FINAL-F/S) C O S T S H E E T

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##(CODE) COST CENTER ## (CODE) P R O D U C T | PRODUCTION 1,000 | UNIT :
(YH0)GAS/OIL DISTRIBUTION | (FOR PROCESS 1,000)
| (FOR SALE 0)

COST ELEMENT (UNIT) CODE	REQUIREMENT 1000QUANT	UNIT PRICE US.D/QUANT	A M O U N T 1000US.D	UNIT CONSUMP QUANT/T	UNIT COST US.D/T
SINTER (M.T) P01					
COKE (M.T) P02					
BURNT-LIME (M.T) P03					
PIG IRON (M.T) P04					
LIQUID STEEL (M.T) P05					
SLAB (M.T) P06					
BLOOM (M.T) P07					
BILLET (M.T) P08					
HOT COIL (M.T) P09					
(COST CENTER) #					
IRON ORE (M.T) 1001					
LIME STONE (M.T) 1002					
DOLOMITE (M.T) 1003					
FERRO MANGANESE (M.T) 1004					
SILICA (M.T) 1005					
IMPORT COAL (M.T) 1006					
STL SCRAP-PURCH (M.T) 1021					
IRON SAND (M.T) 1031					
#					
SCALE-RETURN (M.T) 1101					
BF DUST-RETURN (M.T) 1102					
STL SCRAP-RET. (M.T) 1103					
IRN SCRAP RET. (M.T) 1104					
SINTER(FINES) (M.T) 1105					
COKE BREEZE (M.T) 1106					
#					
FERROALLOYS (KG) 1201					
ALUMINUM (KG) 1202					
CALCIUM CARBIDE (KG) 1203					
FLOURSPAR (KG) 1204					
#					
COG (NM3) 1901					
TAR & PITCH OIL (M.T) 1902					
LIGHT OIL (M.T) 1903					
BFG (NM3) 1904					
LDG (NM3) 1905					
STEEL SCRAP (M.T) 1906					
IRN SCRAP (M.T) 1907					
MILL SCALE (M.T) 1908					
BF DUST (M.T) 1909					
SINTER(FINES) (M.T) 1910					
COKE BREEZE (M.T) 1911					
LIME ST.(FINES) (M.T) 1912					
BURNT LIME(F.) (M.T) 1913					
#					
COG (NM3) 2001					
BFG (NM3) 2002					
LDG (NM3) 2003					
HEAVY OIL (KG) 2004					
LPG (KG) 2005					
LIGHT OIL (KG) 2006					
#					
ROLL (KG) 2012					
REFRACTORY (KG) 2013					
OTHER VAR. SUPPLIES 2014					
#					
ELECTRIC-PURCH.(KWH) 2020					
PSC SINTERING COST 2046					
PSC 2056TH CAPITAL 2056					
OTHER VARIABLE EXP. 2060					
#					
MISCELLANEOUS INCOME 2090					
#					
MAINTE.REPAIR SUPPL. 3001			400		.400
OTHER FIXED SUPPLIES 3002					
#			400		.400
LABOR FEE 3010			37		.037
#			37		.037
PROV.FOR BF RELINING 3020					
DEPRECIATION 3030			1,700		1.700
AMORTIZATION 3040					
REAL PROPERTY TAX 3050					
OTHER FIXED EXPENSES 3060			39		.039
#			1,739		1.739
OXIGEN(N2;ARG.) (NM3) 4001					
ELECTRICITY (KWH) 4002	3,250	.066	216	3.250	.216
BF BLOWER (NM3) 4003					
STEAM (M.T) 4004					
SEA-WATER (M3) 4005					
INDUSTRIAL WATER (M3) 4006	30	.111	3	.030	.003
PORTABLE WATER (M3) 4007					
#			219		.219
GAS-OIL DISTRIBUTION 4010					
MATERIAL HANDL. (M.T) 4020					
IRON-ORE SIZING (M.T) 4030					
PRODUCT HANDL. (M.T) 4040					
TRANSPORTATION 4050					
TEST AND INSPECTION 4060					
#					
MAINTENANCE SHOP 5000	25	23.469	657	.025	.657
PLANT ADMINISTRATION 5010	21	26.535	557	.021	.557
#			1,214		1.214
MATERIAL COST TOTAL ##					
VARIABLE COST TOTAL ##			219		.219
FIXED COST TOTAL ##			3,390		3.390
GRAND COST TOTAL ###			3,609		3.609

⑱ THE PHILIPPINES INTEGRATED STEEL MILL PROJECT (FINAL-F/S) C O S T S H E E T

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##(CODE) COST CENTER ## (CODE) P R O D U C T | PRODUCTION 4,081 | UNIT : 000T/Y
(Y10)MATERIAL HANDRING | (FOR PROCESS 4,081)
(FOR SALE 0)

COST ELEMENT (UNIT) CODE	REQUIREMENT 1000QUANT	UNIT PRICE US.D/QUANT	A M O U N T 1000US.D	UNIT CONSUMP QUANT/T	UNIT COST US.D/T
SINTER (M.T) P01					
COKE (M.T) P02					
BURNT-LIME (M.T) P03					
PIG IRON (M.T) P04					
LIQUID STEEL (M.T) P05					
SLAB (M.T) P06					
BLOOM (M.T) P07					
BILLET (M.T) P08					
HOT COIL (M.T) P09					
(COST CENTER) ##					
IRON ORE (M.T) 1001					
LIME STONE (M.T) 1002					
DOLOMITE (M.T) 1003					
FERRO MANGANESE (M.T) 1004					
SILICA (M.T) 1005					
IMPORT COAL (M.T) 1006					
STL SCRAP-PURCH (M.T) 1021					
IRON SAND (M.T) 1031					
##					
SCALE-RETURN (M.T) 1101					
BF DUST-RETURN (M.T) 1102					
STL SCRAP-RET. (M.T) 1103					
IRN SCRAP-RET. (M.T) 1104					
SINTER(FINES) (M.T) 1105					
COKE BREEZE (M.T) 1106					
##					
FERROALLOYS (KG) 1201					
ALUMINUM (KG) 1202					
CALCIUM CARBIDE (KG) 1203					
FLOURSPAR (KG) 1204					
##					
COG (NM3) 1901					
TAR & PITCH OIL (M.T) 1902					
LIGHT OIL (M.T) 1903					
BFG (NM3) 1904					
LDG (NM3) 1905					
STEEL SCRAP (M.T) 1906					
IRN SCRAP (M.T) 1907					
MILL SCALE (M.T) 1908					
BF DUST (M.T) 1909					
SINTER(FINES) (M.T) 1910					
COKE BREEZE (M.T) 1911					
LIME ST.(FINES) (M.T) 1912					
BURNT LIME(F.) (M.T) 1913					
##					
COG (NM3) 2001					
BFG (NM3) 2002					
LDG (NM3) 2003					
HEAVY OIL (KG) 2004					
LPG (KG) 2005					
LIGHT OIL (KG) 2006					
##					
ROLL (KG) 2012					
REFRACTORY (KG) 2013					
OTHER VAR. SUPPLIES 2014					
##			39 39		.010 .010
ELECTRIC-PURCH.(KWH) 2020					
PSC SINTERING COST 2045					
PSC SEA-BERTH LEASE 2050					
OTHER VARIABLE EXP. 2060	2,095	1.150	2,409	.513	.590
##			2,409		.590
MISCELLANEOUS INCOME 2090					
##					
MAINTE.REPAIR SUPPL 3001					
OTHER FIXED SUPPLIES 3002			2,000		.490
##			2,000		.490
LABOR FEE 3010			316		.076
##			316		.078
PROV.FOR BF RELINING 3020					
DEPRECIATION 3030			5,900		1.446
AMORTIZATION 3045					
REAL PROPERTY TAX 3050					
OTHER FIXED EXPENSES 3060					
##			5,900		1.446
OXIGEN(N2+ARG.)(NM3) 4001					
ELECTRICITY (KWH) 4002	9,800	.066	651	2.401	.160
BF BLOWER (NM3) 4003					
STEAM (M.T) 4004					
SEA-WATER (M3) 4005					
INDUSTRIAL WATER (M3) 4006	235	.111	32	.071	.008
PORTABLE WATER (M3) 4007	72	.227	16	.018	.004
##			699		.171
GAS-OIL DISTRIBUTION 4010					
MATERIAL HANDL.(M.T) 4025					
ISOL-ORE SIZING(M.T) 4035					
PRODUCT HANDL. (M.T) 4045					
TRANSPORTATION 4055					
TEST AND INSPECTION 4065					
##					
MAINTENANCE SHOP 5000	77	23,449	1,807	.019	.443
PLANT ADMINISTRATION 5015	74	26,535	1,964	.018	.481
##			3,771		.924
MATERIAL COST TOTAL ##			3,147		.771
VARIABLE COST TOTAL ##			11,989		2.938
FIXED COST TOTAL ##			15,136		3.709
GRAND COST TOTAL ###					

(19) THE PHILIPPINES INTEGRATED STEEL MILL PROJECT (FINAL-F/S) C O S T S H E E T

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(CODE) COST CENTER (CODE) P R O D U C T | PRODUCTION 930 | UNIT : 0001/Y
(Y30) IRON-ORE SIZING | (FOR PROCESS 930)
(FOR SALE 0)

COST ELEMENT (UNIT) CODE	REQUIREMENT 1000QUANT	UNIT PRICE US.D/QUANT	A M O U N T 1000US.D	UNIT CONSUMP. QUANT/T	UNIT COST US.D/T
SINTER (M.T) P01					
COKE (M.T) P02					
BURNT-LIME (M.T) P03					
PIG IRON (M.T) P04					
LIQUID STEEL (M.T) P05					
SLAB (M.T) P06					
BLOOM (M.T) P07					
BILLET (M.T) P08					
HOT COIL (M.T) P09					
(COST CENTER) #					
IRON ORE (M.T) 1001					
LIME STONE (M.T) 1002					
DOLOMITE (M.T) 1003					
FERRO MANGANESE (M.T) 1004					
SILICA (M.T) 1005					
IMPORT COAL (M.T) 1006					
STL SCRAP-PURCH (M.T) 1021					
IRON SAND (M.T) 1031					
#					
SCALE-RETURN (M.T) 1101					
BF DUST-RETURN (M.T) 1102					
STL SCRAP-RET. (M.T) 1103					
IRN SCRAP RET. (M.T) 1104					
SINTER(FINES) (M.T) 1105					
COKE BREEZE (M.T) 1106					
#					
FERROALLOYS (KG) 1201					
ALUMINUM (KG) 1202					
CALCIUM CARBIDE (KG) 1203					
FLOURSPAR (KG) 1204					
#					
COG (NM3) 1901					
TAR & PITCH OIL (M.T) 1902					
LIGHT OIL (M.T) 1903					
BFG (NM3) 1904					
LDG (NM3) 1905					
STEEL SCRAP (M.T) 1906					
IRN SCRAP (M.T) 1907					
MILL SCALE (M.T) 1908					
BF DUST (M.T) 1909					
SINTER(FINES) (M.T) 1910					
COKE BREEZE (M.T) 1911					
LIME ST.(FINES) (M.T) 1912					
BURNT LIME(F.) (M.T) 1913					
#					
COG (NM3) 2001					
BFG (NM3) 2002					
LDG (NM3) 2003					
HEAVY OIL (KG) 2004					
LPG (KG) 2005					
LIGHT OIL (KG) 2006					
#					
ROLL (KG) 2011					
REFRACTORY (KG) 2013					
OTHER VAR. SUPPLIES 2014					
#					
ELECTRIC-PURCH.(KWH) 2020					
PSC SINTERING COST 2045					
PSC SEA-BERTH LEVTAL 2050					
OTHER VARIABLE EXP. 2060					
#					
MISCELLANEOUS INCOME 2099					
#					
MAINTE.REPAIR SUPPL. 3001			100		.108
OTHER FIXED SUPPLIES 3002			100		.108
#					
LABOR FEE 3010			64		.069
#			64		.069
PROV.FOR BF RELINING 3020					
DEPRECIATION 3030			800		.860
AMORTIZATION 3040					
REAL PROPERTY TAX 3050					
OTHER FIXED EXPENSES 3060					
#			800		.860
OXIGEN(O2+ARG.) (NM3) 4001					
ELECTRICITY (KWH) 4002	1.860	.066	124	2.000	.133
BF BLOWER (NM3) 4003					
STEAM (M.T) 4004					
SEA-WATER (M3) 4005					
INDUSTRIAL WATER (M3) 4006					
PORTABLE WATER (M3) 4007					
#			124		.133
GAS-OIL DISTRIBUTION 4010					
MATERIAL HANDL.(M.T) 4020					
IRON-ORE SIZING(M.T) 4030					
PRODUCT HANDL. (M.T) 4040					
TRANSPORTATION 4050					
TEST AND INSPECTION 4060					
#					
MAINTENANCE SHOP 5006	9	23.669	211	.010	.227
PLANT ADMINISTRATION 5012	10	26.535	265	.011	.285
#			476		.512
MATERIAL COST TOTAL ##					
VARIABLE COST TOTAL ##			124		.133
FIXED COST TOTAL ##			1,440		1.548
GRAND COST TOTAL ###			1,564		1.682

(20) THE PHILIPPINES INTEGRATED STEEL MILL PROJECT (FINAL-F/S) C O S T S H E E T

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##(CODE) COST CENTER ## (CODE) P R O D U C T

(YK0)PRODUCT HANDLING

PRODUCTION 1,202
(FOR PROCESS 1,202)
(FOR SALE 0)

UNIT : 0001/Y

COST ELEMENT (UNIT) CODE	REQUIREMENT 1000QUANT	UNIT PRICE US.D/QUANT	A M O U N T 1000US.D	UNIT CONSUMP QUANT/T	UNIT COST US.D/T
SINTER (M.T) P01					
COKE (M.T) P02					
BURNT-LIME (M.T) P03					
PIG IRON (M.T) P04					
LIQUID STEEL (M.T) P05					
SLAB (M.T) P06					
BLOOM (M.T) P07					
BILLET (M.T) P08					
HOT COIL (M.T) P09					
(COST CENTER) #					
IRON ORE (M.T) 1001					
LIME STONE (M.T) 1002					
DOLOMITE (M.T) 1003					
FERRO MANGANESE (M.T) 1004					
SILICA (M.T) 1005					
IMPORT COAL (M.T) 1006					
STL SCRAP-PURCH (M.T) 1021					
IRON SAND (M.T) 1051					
#					
SCALE-RETURN (M.T) 1101					
BF DUST-RETURN (M.T) 1102					
STL SCRAP-RET. (M.T) 1103					
IRN SCRAP RET. (M.T) 1104					
SINTER(FINES) (M.T) 1105					
COKE BREEZE (M.T) 1106					
#					
FERROALLOYS (KG) 1201					
ALUMINUM (KG) 1202					
CALCIUM CARBIDE (KG) 1203					
FLOURSPAR (KG) 1204					
#					
COG (NM3) 1901					
TAR & PITCH OIL (M.T) 1902					
LIGHT OIL (M.T) 1903					
BFG (NM3) 1904					
LDG (NM3) 1905					
STEEL SCRAP (M.T) 1906					
IRN SCRAP (M.T) 1907					
MILL SCALE (M.T) 1908					
BF DUST (M.T) 1909					
SINTER(FINES) (M.T) 1910					
COKE BREEZE (M.T) 1911					
LIME ST.(FINES) (M.T) 1912					
BURNT LIME(F.) (M.T) 1913					
#					
COG (NM3) 2001					
BFG (NM3) 2002					
LDG (NM3) 2003					
HEAVY OIL (KG) 2004					
LPG (KG) 2005					
LIGHT OIL (KG) 2006					
#					
ROLL (KG) 2012					
REFRACTORY (KG) 2013					
OTHER VAR. SUPPLIES 2014					
#			85		.071
			85		.071
ELECTRIC-PURCH.(KWH) 2020					
PSC SINTERING COST 2040					
PSC SEA-BERTH LEVIAL 2050					
OTHER VARIABLE EXP. 2060					
#					
MISCELLANEOUS INCOME 2090					
#					
MAINTE.REPAIR SUPPL. 3001					
OTHER FIXED SUPPLIES 3002			100		.083
#			100		.083
LABOR FEE 3010			143		.119
#			143		.119
PROV.FOR BF RELINING 3023					
DEPRECIATION 3030					
AMORTIZATION 3040			900		.749
REAL PROPERTY TAX 3050					
OTHER FIXED EXPENSES 3060					
#			900		.749
OXIGEN(N2,ARG.)(NM3) 4001					
ELECTRICITY (KWH) 4002	720	.066	46	.599	.040
BF BLOWER (NM3) 4003					
STEAM (M.T) 4004					
SEA-WATER (M3) 4005					
INDUSTRIAL WATER(M3) 4006					
PORTABLE WATER (M3) 4007					
#			46		.040
GAS-OIL DISTRIBUTION 4010					
MATERIAL HANDL.(M.T) 4020					
IRON-ORE SIZING(M.T) 4030					
PRODUCT HANDL. (M.T) 4040					
TRANSPORTATION 4050					
TEST AND INSPECTION 4060					
#					
MAINTENANCE SHOP 5000	12	23,469	282	.010	.235
PLANT ADMINISTRATION 5010	12	26,535	318	.010	.265
#			600		.499
MATERIAL COST TOTAL ##					
VARIABLE COST TOTAL ##			133		.111
FIXED COST TOTAL ##			1,743		1.450
GRAND COST TOTAL ###			1,876		1.561

(21) THE PHILIPPINES INTEGRATED STEEL MILL PROJECT (FINAL-F/S) C O S T S H E E T

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(CODE) COST CENTER (CODE) P R O D U C T

(YL0)TRANSPORTATION

PRODUCTION 1,000
(FOR PROCESS 1,000)
(FOR SALE 0)

UNIT :

COST ELEMENT (UNIT) CODE	REQUIREMENT 1000QUANT	UNIT PRICE US.D/QUANT	A M O U N T 1000US.D	UNIT CONSUMP QUANT/T	UNIT COST US.D/T
SINTER (M.T) P01					
COKE (M.T) P02					
BURNT-LIME (M.T) P03					
PIG IRON (M.T) P04					
LIQUID STEEL (M.T) P05					
SLAB (M.T) P06					
BLOOM (M.T) P07					
BILLET (M.T) P08					
HOT COIL (M.T) P09					
(COST CENTER) #					
IRON ORE (M.T) 1001					
LIME STONE (M.T) 1002					
DOLOMITE (M.T) 1003					
FERRO MANGANESE (M.T) 1004					
SILICA (M.T) 1005					
IMPORT COAL (M.T) 1006					
STL SCRAP-PURCH (M.T) 1031					
IRON SAND (M.T) 1032					
#					
SCALE-RETURN (M.T) 1101					
BF DUST-RETURN (M.T) 1102					
STL SCRAP-RET. (M.T) 1103					
IRN SCRAP RET. (M.T) 1104					
SINTER(FINES) (M.T) 1105					
COKE BREEZE (M.T) 1106					
#					
FERROALLOYS (KG) 1201					
ALUMINUM (KG) 1202					
CALCIUM CARBIDE (KG) 1203					
FLOURSPAR (KG) 1204					
#					
COG (NM3) 1901					
TAR & PITCH OIL (M.T) 1902					
LIGHT OIL (M.T) 1903					
BFG (NM3) 1904					
LDG (NM3) 1905					
STEEL SCRAP (M.T) 1906					
IRN SCRAP (M.T) 1907					
MILL SCALE (M.T) 1908					
BF DUST (M.T) 1909					
SINTER(FINES) (M.T) 1910					
COKE BREEZE (M.T) 1911					
LIME ST.(FINES) (M.T) 1912					
BURNT LIME(F.) (M.T) 1913					
#					
COG (NM3) 2001					
BFG (NM3) 2002					
LDG (NM3) 2003					
HEAVY OIL (KG) 2004					
LPG (KG) 2005					
LIGHT OIL (KG) 2006	4,721	.106	500 500	4.721	.500 .500
#					
ROLL (KG) 2012					
REFRACTORY (KG) 2013					
OTHER VAR. SUPPLIES 2014			97 97		.097 .097
#					
ELECTRIC-PURCH.(KWH) 2020					
PSC SINTERING COST 2040					
PSC SEA-BEATH CENTAL 2050					
OTHER VARIABLE EXP. 2060					
#					
MISCELLANEOUS INCOME 2090					
#					
MAINTE.&REPAIR SUPPL. 3001					
OTHER FIXED SUPPLIES 3002			200		.200
#			200		.200
LABOR FEE 3010			244		.244
#			244		.244
PROV.FOR RF RELINING 3020					
DEPRECIATION 3030			1,085		1.085
AMORTIZATION 3040					
REAL PROPERTY TAX 3050			120		.120
OTHER FIXED EXPENSES 3060			1,205		1.205
#					
OXIGEN(N2&AR6.) (NM3) 4001					
ELECTRICITY (KWH) 4002	481	.066	32	.481	.032
BF BLOWER (NM3) 4003					
STEAM (M.T) 4004					
SEA-WATER (M3) 4005					
INDUSTRIAL WATER(M3) 4006					
PORTABLE WATER (M3) 4007	598	.227	136	.598	.136
#			168		.168
GAS-OIL DISTRIBUTION 4010					
MATERIAL HANDL.(M.T) 4020					
IRON-ORE SIZING(M.T) 4030					
PRODUCT HANDL. (M.T) 4040					
TRANSPORTATION 4050					
TEST AND INSPECTION 4060					
#					
MAINTENANCE SHOP 5000	20	23,469	469	.020	.469
PLANT ADMINISTRATION 5010	16	26,535	425	.016	.425
#			894		.894
MATERIAL COST TOTAL ##					
VARIABLE COST TOTAL ##			765		.765
FIXED COST TOTAL ##			2,543		2.543
GRAND COST TOTAL ###			3,308		3.308

(22) THE PHILIPPINES INTEGRATED STEEL MILL PROJECT (FINAL-F/S) COST SHEET

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(CODE) COST CENTER (CODE) PRODUCT

(YM0)TEST AND INSPECTION

PRODUCTION 0
(FOR PROCESS 0)
(FOR SALE 0)

UNIT :

COST ELEMENT (UNIT) CODE	REQUIREMENT 1000QUANT	UNIT PRICE US.$/QUANT	A M O U N T 1000US.$	UNIT CONSUMP. QUANT/T	UNIT COST US.$/T
SINTER (M.T) P01					
COKE (M.T) P02					
BURNT-LIME (M.T) P03					
PIG IRON (M.T) P04					
LIQUID STEEL (M.T) P05					
SLAB (M.T) P06					
BLOOM (M.T) P07					
BILLET (M.T) P08					
HOT COIL (M.T) P09					
(COST CENTER) #					
IRON ORE (M.T) 1001					
LIME STONE (M.T) 1002					
DOLOMITE (M.T) 1003					
FERRO MANGANESE (M.T) 1004					
SILICA (M.T) 1005					
IMPORT COAL (M.T) 1006					
STL SCRAP-PURCH (M.T) 1021					
IRON SAND (M.T) 1031					
#					
SCALE-RETURN (M.T) 1101					
BF DUST-RETURN (M.T) 1102					
STL SCRAP-RET. (M.T) 1103					
IRN SCRAP RET. (M.T) 1104					
SINTER(FINES) (M.T) 1105					
COKE BREEZE (M.T) 1106					
#					
FERROALLOYS (KG) 1201					
ALUMINUM (KG) 1202					
CALCIUM CARBIDE (KG) 1203					
FLOURSPAR (KG) 1204					
#					
COG (NM3) 1901					
TAR & PITCH OIL (M.T) 1902					
LIGHT OIL (M.T) 1903					
BFG (NM3) 1904					
LDG (NM3) 1905					
STEEL SCRAP (M.T) 1906					
IRN SCRAP (M.T) 1907					
MILL SCALE (M.T) 1908					
BF DUST (M.T) 1909					
SINTER(FINES) (M.T) 1910					
COKE BREEZE (M.T) 1911					
LIME ST.(FINES) (M.T) 1912					
BURNT LIME(F.) (M.T) 1913					
#					
COG (NM3) 2001					
BFG (NM3) 2002					
LDG (NM3) 2003					
HEAVY OIL (KG) 2004					
LPG (KG) 2005					
LIGHT OIL (KG) 2006					
#					
ROLL (KG) 2012					
REFRACTORY (KG) 2013					
OTHER VAR. SUPPLIES 2014					
#			146		
			146		
ELECTRIC-PURCH.(KWH) 2020					
PSC SINTERING COST 2040					
PSC SEA-DEPTH LENTAL 2050					
OTHER VARIABLE EXP. 2060					
#					
MISCELLANEOUS INCOME 2090					
#					
MAINTE.REPAIR SUPPL. 3001					
OTHER FIXED SUPPLIES 3002					
#			100		
			100		
LABOR FEE 3010					
#			219		
			219		
PROV.FOR BF RELINING 3020					
DEPRECIATION 3030					
AMORTIZATION 3040			600		
REAL PROPERTY TAX 3050					
OTHER FIXED EXPENSES 3060			51		
#			651		
OXIGEN(N2,ARG.)(NM3) 4001	9	.074	1		
ELECTRICITY (KWH) 4002	208	.066	14		
BF BLOWER (NM3) 4003					
STEAM (M.T) 4004					
SEA-WATER (M3) 4005					
INDUSTRIAL WATER (M3) 4006					
PORTABLE WATER (M3) 4007	52	.227	12		
#			27		
GAS-OIL DISTRIBUTION 4010					
MATERIAL HANDL.(M.T) 4020					
IRON-ORE SIZING(M.T) 4030					
PRODUCT HANDL. (M.T) 4040					
TRANSPORTATION 4050					
TEST AND INSPECTION 4060					
#					
MAINTENANCE SHOP 5000	7	23.469	164		
PLANT ADMINISTRATION 5010	10	26.535	265		
#			429		
MATERIAL COST TOTAL ##					
VARIABLE COST TOTAL ##			167		
FIXED COST TOTAL ##			1,399		
GRAND COST TOTAL ###			1,566		

(23) THE PHILIPPINES INTEGRATED STEEL MILL PROJECT (FINAL-F/S) C O S T S H E E T

DATE JUL-04-1979
PAGE 0023

##(CODE) COST CENTER ## |(CODE) P R O D U C T | PRODUCTION 1,000 | UNIT :
(YNO)MAINTENANCE SHOP | | (FOR PROCESS 1,000)
(FOR SALE 0)

COST ELEMENT (UNIT) CODE	REQUIREMENT 1000QUANT	UNIT PRICE US.D/QUANT	A M O U N T 1000US.D	UNIT CONSUMP QUANT/T	UNIT COST US.D/T
SINTER (M.T) P01					
COKE (M.T) P02					
BURNT-LIME (M.T) P03					
PIG IRON (M.T) P04					
LIQUID STEEL (M.T) P05					
SLAB (M.T) P06					
BLOOM (M.T) P07					
BILLET (M.T) P08					
HOT COIL (M.T) P09					
(COST CENTER) #					
IRON ORE (M.T) 1001					
LIME STONE (M.T) 1002					
DOLOMITE (M.T) 1003					
FERRO MANGANESE (M.T) 1004					
SILICA (M.T) 1005					
IMPORT COAL (M.T) 1006					
STL SCRAP-PURCH (M.T) 1021					
IRON SAND (M.T) 1031					
#					
SCALE-RETURN (M.T) 1101					
BF DUST-RETURN (M.T) 1102					
STL SCRAP-RET. (M.T) 1103					
IRN SCRAP RET. (M.T) 1104					
SINTER(FINES) (M.T) 1105					
COKE BREEZE (M.T) 1106					
#					
FERROALLOYS (KG) 1201					
ALUMINUM (KG) 1202					
CALCIUM CARBIDE (KG) 1203					
FLOURSPAR (KG) 1204					
#					
COG (NM3) 1901					
TAR & PITCH OIL (M.T) 1902					
LIGHT OIL (M.T) 1903					
BFG (NM3) 1904					
LDG (NM3) 1905					
STEEL SCRAP (M.T) 1906					
IRN SCRAP (M.T) 1907					
MILL SCALE (M.T) 1908					
BF DUST (M.T) 1909					
SINTER(FINES) (M.T) 1910					
COKE BREEZE (M.T) 1911					
LIME ST.(FINES) (M.T) 1912					
BURNT LIME(F.) (M.T) 1913					
#					
COG (NM3) 2001	13,100	.059	770	13.100	.770
BFG (NM3) 2002					
LDG (NM3) 2003					
HEAVY OIL (KG) 2004					
LPG (KG) 2005					
LIGHT OIL (KG) 2006					
#			770		.770
ROLL (KG) 2012					
REFRACTORY (KG) 2013					
OTHER VAR. SUPPLIES 2014					
#					
ELECTRIC-PURCH.(KWH) 2020					
PSC SINTERING COST 2046					
PSC SEA-BERTH LEVTAL 2056					
OTHER VARIABLE EXP. 2066					
#					
MISCELLANEOUS INCOME 2090					
#					
MAINTE.REPAIR SUPPL. 3001			1,200		1.200
OTHER FIXED SUPPLIES 3002					
#			1,200		1.200
LABOR FEE 3010			1,832		1.832
#			1,832		1.832
PROV.FOR BF RELINING 3020					
DEPRECIATION 3030			3,078		3.078
AMORTIZATION 3040					
REAL PROPERTY TAX 3050					
OTHER FIXED EXPENSES 3066			14,000		14.000
#			17,078		17.078
OXIGEN(O2,ARG.) (NM3) 4001					
ELECTRICITY (KWH) 4002					
BF BLOWER (NM3) 4003					
STEAM (M.T) 4004					
SEA-WATER (M3) 4005					
INDUSTRIAL WATER (M3) 4006					
PORTABLE WATER (M3) 4007					
#					
GAS-OIL DISTRIBUTION 4010					
MATERIAL HANDL. (M.T) 4020	4	3.610	14	.004	.014
IRON-ORE SIZING (M.T) 4030					
PRODUCT HANDL. (M.T) 4040					
TRANSPORTATION 4050					
TEST AND INSPECTION 4066					
#			14		.014
MAINTENANCE SHOP 5000	43	23.469	1,009	.043	1.029
PLANT ADMINISTRATION 5010	59	26.535	1,566	.059	1.566
#			2,575		2.575
MATERIAL COST TOTAL ##					
VARIABLE COST TOTAL ##			784		.784
FIXED COST TOTAL ##			22,685		22.685
GRAND COST TOTAL ###			23,469		23.469

(24) THE PHILIPPINES INTEGRATED STEEL MILL PROJECT (FINAL-F/S) C O S T S H E E T

DATE JUL-04-1979
PAGE 0024

##(CODE) COST CENTER ## (CODE) P R O D U C T | PRODUCTION 1,000 | UNIT :
(YCC)PLANT ADMINISTRATION | (FOR PROCESS 1,000)
(FOR SALE 0)

COST ELEMENT (UNIT) CODE	REQUIREMENT 1000QUANT	UNIT PRICE US.D/QUANT	A M O U N T 1000US.D	UNIT CONSUMP QUANT/T	UNIT COST US.D/T
SINTER (M.T) P01					
COKE (M.T) P02					
BURNT-LIME (M.T) P03					
PIG IRON (M.T) P04					
LIQUID STEEL (M.T) P05					
SLAG (M.T) P06					
BLOOM (M.T) P07					
BILLET (M.T) P08					
HOT COIL (M.T) P09					
(COST CENTER) #					
IRON ORE (M.T) 1001					
LIME STONE (M.T) 1002					
DOLOMITE (M.T) 1003					
FERRO MANGANESE (M.T) 1004					
SILICA (M.T) 1005					
IMPORT COAL (M.T) 1006					
STL SCRAP-PURCH (M.T) 1021					
IRON SAND (M.T) 1031					
#					
SCALE-RETURN (M.T) 1101					
BF DUST-RETURN (M.T) 1102					
STL SCRAP-RET. (M.T) 1103					
IRN SCRAP RET. (M.T) 1104					
SINTER(FINES) (M.T) 1105					
COKE BREEZE (M.T) 1106					
#					
FERROALLOYS (KG) 1201					
ALUMINUM (KG) 1202					
CALCIUM CARBIDE (KG) 1203					
FLOURSPAR (KG) 1204					
#					
COG (NM3) 1901					
TAR & PITCH OIL (M.T) 1902					
LIGHT OIL (M.T) 1903					
BFG (NM3) 1904					
LDG (NM3) 1905					
STEEL SCRAP (M.T) 1906					
IRN SCRAP (M.T) 1907					
MILL SCALE (M.T) 1908					
BF DUST (M.T) 1909					
SINTER(FINES) (M.T) 1910					
COKE BREEZE (M.T) 1911					
LIME ST.(FINES) (M.T) 1912					
BURNT LIME(F.) (M.T) 1913					
#					
COG (NM3) 2001					
BFG (NM3) 2002					
LDG (NM3) 2003					
HEAVY OIL (KG) 2004					
LPG (KG) 2005					
LIGHT OIL (KG) 2006					
#					
ROLL (KG) 2012					
REFRACTORY (KG) 2013					
OTHER VAR. SUPPLIES 2014					
#					
ELECTRIC-PURCH.(KWH) 2020					
PSC SINTERING COST 2040					
PSC SEA-BERTH CENTAL 2050					
OTHER VARIABLE EXP. 2060					
#					
MISCELLANEOUS INCOME 2090					
#					
MAINTE.REPAIR SUPPL. 3031			500		.500
OTHER FIXED SUPPLIES 3032					
#			500		.500
LABOR FEE 3010			1,319		1.319
#			1,319		1.319
PROV.FOR BF RELINING 3020					
DEPRECIATION 3030			1,912		1.912
AMORTIZATION 3040			4,800		4.800
REAL PROPERTY TAX 3050			14,630		14.630
OTHER FIXED EXPENSES 3060			1,060		1.060
#			22,302		22.302
OXIGEN(N2,ARG.) (NM3) 4001					
ELECTRICITY (KWH) 4002	3,341	.066	222	3.341	.222
BF BLOWER (NM3) 4003					
STEAM (M.T) 4004	23	8.786	202	.023	.202
SEA-WATER (M3) 4005					
INDUSTRIAL WATER (M3) 4006					
PORTABLE WATER (M3) 4007	223	.227	51	.223	.051
#			475		.475
GAS-OIL DISTRIBUTION 4010	2	3,610	7	.002	.007
MATERIAL HANDL.(M.T) 4020					
IRON-ORE SIZING (M.T) 4030					
PRODUCT HANDL. (M.T) 4040					
TRANSPORTATION 4050					
TEST AND INSPECTION 4060					
#			7		.007
MAINTENANCE SHOP 5000	35	23,469	845	.035	.845
PLANT ADMINISTRATION 5010	35	26,535	1,046	.038	1.008
#			1,853		1.853
MATERIAL COST TOTAL ##					
VARIABLE COST TOTAL ##			482		.482
FIXED COST TOTAL ##			26,054		26.054
GRAND COST TOTAL ###			26,536		26.536

14-2 Other calculation detailed materials

Table 14-2-1 Raw materials cost detail

1. Iron ore & pellet

Cost center	Total			Sintering plant				Blast furnace				Basic oxigen furnace			
Production	–			1,367.0 (10^3 t/y)				1,434.0 (10^3 t/y)				1,569.0 (10^3 t/y)			
Item	Annual quantity required	Unit price	Sum in dollar	Annual quantity required	Sum in dollar	Unit consumption	Cost per ton	Annual quantity required	Sum in dollar	Unit consumption	Cost per ton	Annual quantity required	Sum in dollar	Unit consumption	Cost per ton
	10^3 ton	$/ton	10^3 $	10^3 ton	10^3 $	kg/ton	$/ton	10^3 ton	10^3 $	kg/ton	$/ton	10^3 ton	10^3 $	kg/ton	$/ton
Australia (Unscreened)	(535)	(25.60)	(13,696)												
Brasil (")	(222)	(26.12)	(5,799)												
India (")	(145)	(28.12)	(4,077)												
Pellet (")	(517)	(34.41)	(17,790)												
Australia (Lump)	294	26.75	7,864					294	7,864	205.0	5.484				
Brasil (")	122	27.21	3,320					122	3,320	85.1	2.315				
India (")	80	31.85	2,548					49	1,561	34.2	1.089	31	987	19.8	0.629
Pellet (")	491	34.97	17,171					491	17,171	342.4	11.974				
Australia (Undersize)	241	24.20	5,832	241	5,832	176.3	4.266								
Brasil (")	100	24.79	2,479	100	2,479	73.2	1.813								
India (")	65	23.52	1,529	65	1,529	47.5	1.119								
Pellet (")	26	23.82	619	26	619	19.0	0.453								
Australia (Fine ore)	234	22.55	5,277	234	5,277	171.2	3.860								
Brasil (")	279	25.23	7,039	279	7,039	204.1	5.149								
India (")	90	21.35	1,922	90	1,922	65.8	1.407								
Iron ore and Pellet total	2,022	27.50	55,600	1,035	24,697	757.1	18.067	956	29,916	666.7	20.862	31	987	19.8	0.629

2. Coal

Cost center	Coke oven				
Production	746.0 (10^3 t/y)				
	10^3 ton (dry ton)	$/ton	10^3 $	kg/ton	$/ton
U.S. (L.V.)	95	104.23	9,902	127.3	13.273
(M.V.)	178	102.30	18,209	238.6	24.409
Australian (Hard)	296	70.95	21,001	396.8	28.151
(Semi-hard)	474	71.23	33,763	635.4	45.259
(Soft)	143	66.10	9,452	191.7	12.671
Coal total	1,186	77.85	92,327	1,589.8	123.763

3. Ferroalloy

Cost center	Basic oxigen furnace				
Production	1,569.0 (10^3 t/y)				
	10^3 ton	$/ton	10^3 $	kg/ton	$/ton
Fe Mn (HC)	0.6	493.14	296	0.4	0.189
Fe Mn (MC)	0.8	463.14	371	0.5	0.236
Fe Mn (LC)	1.6	1,050.14	1,680	1.0	1.071
Fe Si	0.9	565.14	509	0.6	0.324
Si Mn	6.8	480.14	3,265	4.3	2.061
Ferroalloy total	10.7	572.06	6,121	6.8	3.901

Table 14-2-2 Refractory cost detail

	Annual quantity required	Unit price	Sum in dollar	Unit consumption	Cost per ton
	ton	$/ton	10^3 $	kg/ton	$/ton
BF through refractory	3,650	790.29	2,884		
BF mud	1,830	1,579.50	2,891		
Torpedo-car refractory	2,010	642.99	1,293		
Blast furnace	7,490	944.00	7,068	5.223	4.929
Converter brick	9,400	937.63	8,817		
Converter ladle brick	11,000	295.75	3,256		
Castable refractory	785	339.27	267		
Basic oxigen furnace	21,185	582.00	12,340	13.502	7.865
CC tundish brick	5,400	760.99	4,110		
CC tundish nozzle	384	3.118.22	1,197		
Slab casting equipment	5,784	918.00	5,307	4.906	4.501
CC tundish brick	1,350	760.99	1,028		
CC tundish nozzle	96	3,118.22	299		
Bloom casting equipment	1,446	918.00	1,327	4.820	4.423

CHAPTER 15

FINANCIAL FORECAST DETAIL

CHAPTER 15 FINANCIAL FORECAST DETAIL

This chapter provides EDP output of financial forecast by each simulation case, as follows.

15-1 Simulation case 1

(B) PROJECTED PROFIT & LOSS
(T-USD)

PROJECT : THE PHILIPPINES INTEGRATED STEEL MILL PROJECT (FINAL-F/S)
CASE NO. :

DATE= JUL/11/1979

CALENDAR YEAR / PROJECT YEAR	1980 -5	1981 -4	1982 -3	1983 -2	1984 -1	1985 1	1986 2	1987 3	1988 4	1989 5
SALES	0.	0.	0.	0.	0.	424349.	530675.	560130.	560130.	560130.
VARIABLE COST	0.	0.	0.	0.	0.	203991.	243393.	255644.	255644.	255644.
PRODUCTION FIXED COST	0.	0.	0.	0.	0.	66415.	66415.	66415.	66415.	66415.
DEPRECIATION & AMORTIZ. (*1)	0.	0.	0.	0.	0.	86369.	86369.	86369.	86369.	86369.
PROV. OF RESERVE FOR BF ETC.	0.	0.	0.	0.	0.	6490.	6490.	6490.	6490.	6490.
TAX ADJUSTMENT	0.	0.	0.	0.	0.	-22481.	-24741.	-25444.	-14668.	-14668.
PRODUCTION COST FOR SALES	0.	0.	0.	0.	0.	340785.	377926.	389474.	400250.	400250.
LONG TERM LOAN INTEREST	0.	0.	0.	0.	0.	106115.	97840.	86969.	76098.	65227.
SHORT-T LOAN & DEPOSIT INTER.	0.	0.	0.	0.	0.	0.	2538.	3135.	1374.	1308.
TRANSPORTATION COST	0.	0.	0.	0.	0.	8138.	8271.	8445.	8445.	8445.
SALES TAX	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
GENERAL ADMINIST. EXPENSES	0.	0.	0.	0.	0.	3940.	3940.	3940.	3940.	3940.
TOTAL COST	0.	0.	0.	0.	0.	458978.	490515.	491963.	490107.	479170.
OPRATING INCOME	0.	0.	0.	0.	0.	-34629.	40160.	68167.	70023.	80960.
NON-OPERATING REVENUES	0.	0.	0.	0.	0.	10662.	11806.	11806.	11806.	11806.
NON-OPERATING EXPENSES	0.	0.	0.	0.	0.	10662.	11806.	11806.	11806.	11806.
ORDINARY INCOME	0.	0.	0.	0.	0.	-34629.	40160.	68167.	70023.	80960.
EXTRAORDINARY PROFITS	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
EXTRAORDINARY LOSSES	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
NET INCOME BEFORE TAXES	0.	0.	0.	0.	0.	-34629.	40160.	68167.	70023.	80960.
(LOSS FORWARD)	0.	0.	0.	0.	0.	0.	-34629.	0.	0.	0.
(TAXABLE INCOME)	0.	0.	0.	0.	0.	-34629.	5532.	68167.	70023.	80960.
RESERVE FOR TAXES	0.	0.	0.	0.	0.	0.	1936.	27267.	28009.	32384.
NET INCOME AFTER TAXES	0.	0.	0.	0.	0.	-34629.	38224.	40900.	42014.	48576.
PROV.OF LEG.RETAINED EARNINGS	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
DISPOSABLE INCOME AFTER TAXES	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
APPROPRIATION OF RET.EARN.										
DISPOSABLE INCOME AFTER TAXES	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
RET.EARN. BROUGHT FORWARD	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
UNAPPROPRIATED RET. EARNINGS	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
DIVIDENDS	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
DIRECTOR,S BONUSES ETC.	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
RET. EARN. CARRIED FORWARD	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
(NOTES) (*1)INCLUDES										
"DEPRECIATION"	0.	0.	0.	0.	0.	83161.	83161.	83161.	83161.	83161.
"AORTIZ.OF T/A & TRAIN.FEE"	0.	0.	0.	0.	0.	2063.	2063.	2063.	2063.	2063.
"AORTIZ.OF INITIAL ORG.EXP."	0.	0.	0.	0.	0.	1146.	1146.	1146.	1146.	1146.

(B) PROJECTED PROFIT & LOSS

(T-USD)

PROJECT : THE PHILIPPINES INTEGRATED STEEL MILL PROJECT (FINAL-F/S)
CASE NO :

CALENDAR YEAR	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999
PROJECT YEAR	6	7	8	9	10	11	12	13	14	15
SALES	560130.	272666.	560130.	560130.	560130.	560130.	560130.	560130.	272666.	560130.
VARIABLE COST	255644.	124445.	255644.	255644.	255644.	255644.	255644.	255644.	124445.	255644.
PRODUCTION FIXED COST	66415.	66415.	66415.	66415.	66415.	66415.	66415.	66415.	66415.	66415.
DEPRECIATION & AMORTIZ. (※1)	85055.	85055.	85055.	85055.	85055.	81847.	81847.	81847.	81847.	81847.
PROV. OF RESERVE FOR BF ETC.	6490.	0.	6490.	6490.	6490.	6490.	6490.	6490.	0.	6490.
TAX ADJUSTMENT	-11066.	-5420.	-11066.	-7399.	-7399.	-2999.	-2999.	-1532.	-779.	-1532.
PRODUCTION COST FOR SALES	402539.	270495.	402539.	406206.	406206.	407398.	407398.	408865.	271928.	408865.
LONG TERM LOAN INTEREST	54356.	43485.	32613.	21742.	10871.	0.	0.	0.	0.	0.
SHORT-T LOAN & DEPOSIT INTER.	958.	962.	514.	2272.	374.	0.	19.	21.	186.	537.
TRANSPORTATION COST	8445.	4111.	8445.	8445.	8445.	8445.	8445.	8445.	4111.	8445.
SALES TAX	9231.	4494.	9231.	18462.	18462.	29536.	29536.	33227.	16175.	33227.
GENERAL ADMINIST. EXPENSES	3940.	3940.	3940.	3940.	3940.	3940.	3940.	3940.	3940.	3940.
TOTAL COST	479466.	327486.	457282.	461067.	448297.	449318.	449337.	454497.	296339.	455013.
OPRATING INCOME	80662.	-54820.	102848.	99063.	111833.	110812.	110793.	105633.	-23674.	105117.
NON-OPERATING REVENUES	11806.	5747.	11806.	11806.	11806.	11806.	11806.	11806.	5747.	232252.
NON-OPERATING EXPENSES	11806.	5747.	11806.	11806.	11806.	11806.	11806.	11806.	5747.	232252.
ORDINARY INCOME	80662.	-54820.	102848.	99063.	111833.	110812.	110793.	105633.	-23674.	105118.
EXTRAORDINARY PROFITS	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
EXTRAORDINARY LOSSES	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
NET INCOME BEFORE TAXES	80662.	-54820.	102848.	99063.	111833.	110812.	110793.	105633.	-23674.	105118.
(LOSS FORWARD)	0.	0.	-54820.	0.	0.	0.	0.	0.	0.	0.
(TAXABLE INCOME)	80662.	-54820.	48028.	99063.	111833.	110812.	110793.	105633.	-23674.	105118.
RESERVE FOR TAXES	32265.	0.	16810.	39625.	44733.	44325.	44317.	42253.	0.	42047.
NET INCOME AFTER TAXES	48397.	-54820.	86038.	59438.	67100.	66487.	66476.	63380.	-23674.	63071.
PROV.OF LEG.RETAINED EARNINGS	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
DISPOSABLE INCOME AFTER TAXES	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
APPROPRIATION OF RET.EARN.										
DISPOSABLE INCOME AFTER TAXES	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
RET.EARN. BROUGHT FORWARD	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
UNAPPROPRIATED RET. EARNINGS	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
DIVIDENDS	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
DIRECTOR,S BONUSES ETC.	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
RET. EARN. CARRIED FORWARD	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
(NOTES) (※1) INCLUDES										
"DEPRECIATION"	81847.	81847.	81847.	81847.	81847.	81847.	81847.	81847.	81847.	81847.
"AORTIZ.OF T/A & TRAIN.FEE"	2063.	2063.	2063.	2063.	2063.	0.	0.	0.	0.	0.
"AORTIZ.OF INITIAL OPG.EXP."	1146.	1146.	1146.	1146.	1146.	0.	0.	0.	0.	0.

(D) PROJECTED CASH FLOW
(T-USD)

PROJECT : THE PHILIPPINES INTEGRATED STEEL MILL PROJECT (FINAL-F/S)
CASE NO :

DATE= JUL/11/1979

CALENDAR YEAR / PROJECT YEAR	1980 -5	1981 -4	1982 -3	1983 -2	1984 -1	1985 1	1986 2	1987 3	1988 4	1989 5
** APPLICATIONS **										
INVEST.PAY. FOR CONSTRUCTION	12600.	232000.	237000.	479400.	359452.	0.	0.	0.	0.	0.
IN-OR-DECREASE OF OTHER INV.	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
INTEREST PAY. DURING CONST.	117.	8885.	25839.	53203.	78309.	0.	0.	0.	0.	0.
TOT.ACQUISITION OF FIX.ASSETS	12717.	240884.	262839.	532603.	437761.	0.	0.	0.	0.	0.
L-T LOAN & D.F.C.REPAY. (*1)	0.	0.	0.	0.	0.	188490.	120790.	120790.	120790.	120790.
BOND RETIREMENT	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
REVERSAL OF RESERVE FOR BF	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
TOTAL REPAY.OF FIXED LIABILI.	0.	0.	0.	0.	0.	188490.	120790.	120790.	120790.	120790.
IN-OR-DECREASE OF CASH	0.	0.	0.	0.	0.	3536.	886.	245.	0.	0.
IN-OR-DECREASE OF DEBTORS	0.	0.	0.	0.	0.	35362.	8861.	2455.	0.	0.
TAX PAYMENT	0.	0.	0.	0.	0.	0.	0.	1936.	27267.	28009.
IN-OR-DEC.OF OTHER LIQ.ASSET	0.	0.	0.	0.	0.	17681.	4430.	1227.	0.	0.
IN-OR-DEC. OF INVENTORIES	0.	0.	0.	0.	41101.	32795.	8757.	3156.	-82.	0.
SHORT-T LOAN REPAYMENT	0.	0.	0.	0.	0.	0.	31724.	39182.	17175.	16351.
TOT.IN-OR-DEC.OF CURR.ASSETS	0.	0.	0.	0.	41101.	89375.	54658.	48201.	44360.	44360.
TOTAL APPLICATIONS	12717.	240884.	262839.	532603.	478861.	277865.	175448.	168992.	165151.	165151.
** RESOURCES **										
INCREASE OF CAPITAL STOCK	10000.	40000.	70000.	90000.	100000.	10000.	0.	0.	0.	0.
L-T LOAN & D.F.C.BORROW.(*2)	2600.	192000.	167000.	389400.	293200.	57700.	0.	0.	0.	0.
BOND ISSUANCE	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
BORROWING OF L-T LOAN INTER.	117.	8885.	25839.	53203.	85661.	0.	0.	0.	0.	0.
TOT.INC.OF CAP.& FIX.LIABIL.	12717.	240885.	262839.	532603.	478861.	67700.	0.	0.	0.	0.
DISPOSAL INCOME AFTER TAXES	0.	0.	0.	0.	0.	-34629.	38224.	40900.	42014.	46576.
DEPRECIATION & AMORTIZATION	0.	0.	0.	0.	0.	86369.	86369.	86369.	86369.	86369.
FIXED ASSETS REMOVED	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
PROV.OF RESERVE FOR DF ETC.	0.	0.	0.	0.	0.	6490.	6490.	6490.	6490.	6490.
TOT.IN-OR-DEC.OF RESERV.FUNDS	0.	0.	0.	0.	0.	58231.	131083.	133759.	134873.	141435.
IN-OR-DEC.OF CREDITORS	0.	0.	0.	0.	0.	43506.	9995.	2778.	-0.	-0.
IN-OR-DEC.OF OTHER CUR.LIAB.	0.	0.	0.	0.	0.	14145.	3544.	982.	0.	0.
RESERVE FOR TAXES	0.	0.	0.	0.	0.	0.	1936.	27267.	28009.	32384.
SHORT TERM LOAN BORROWING	0.	0.	0.	0.	0.	31724.	39182.	17175.	16351.	11976.
TOT.IN-OR-DEC.OF CUR.LIABILI.	0.	0.	0.	0.	0.	89375.	54658.	48201.	44360.	44360.
TOTAL RESOURCES	12717.	240885.	262839.	532603.	478861.	215305.	185741.	181961.	179233.	185795.
(NOTES)										
(*1)INCL."DEBT F.CONST.REPAY"	0.	0.	0.	0.	0.	67700.	0.	0.	0.	0.
(*2)INCL."DEBT F.CON.BORROW."	0.	0.	0.	0.	67700.	0.	0.	0.	0.	0.

(D) PROJECTED CASH FLOW
(T-USD)

PROJECT : THE PHILIPPINES INTEGRATED STEEL MILL PROJECT (FINAL-F/S)
CASE NO :

CALENDAR YEAR	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999
PROJECT YEAR	6	7	8	9	10	11	12	13	14	15
** APPLICATIONS **										
INVEST.PAY. FOR CONSTRUCTION	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
IN-OR-DECREASE OF OTHER INV.	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
INTEREST PAY. DURING CONST.	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
TOT.ACQUISITION OF FIX.ASSETS	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
L-T LOAN & O.F.C.REPAY. (*1)	120790.	120790.	120790.	120790.	120791.	0.	0.	0.	0.	0.
BOND RETIREMENT	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
REVERSAL OF RESERVE FOR BF	0.	31840.	0.	0.	0.	0.	0.	0.	46040.	0.
TOTAL REPAY.OF FIXED LIABILI.	120790.	152630.	120790.	120790.	120791.	0.	0.	0.	46040.	0.
IN-OR-DECREASE OF CASH	0.	-2396.	2396.	0.	0.	0.	0.	0.	-2396.	2396.
IN-OR-DECREASE OF DEBTORS	0.	-23955.	23955.	0.	0.	0.	0.	0.	-23955.	23955.
TAX PAYMENT	32384.	32265.	0.	16810.	39625.	44733.	44325.	44317.	42253.	0.
IN-OR-DEC.OF OTHER LIQ.ASSET	0.	-11978.	11978.	0.	0.	0.	0.	0.	-11978.	11978.
IN-OR-DEC. OF INVENTORIES	-106.	-36493.	37418.	-916.	0.	-258.	21.	0.	-36502.	37418.
SHORT-T LOAN REPAYMENT	11976.	12024.	6426.	28403.	4672.	0.	233.	262.	2326.	6708.
TOT.IN-OR-DEC.OF CURR.ASSETS	44255.	-30533.	82173.	44297.	44297.	44475.	44579.	44579.	-30251.	82455.
TOTAL APPLICATIONS	165045.	122097.	202963.	165087.	165088.	44475.	44579.	44579.	15789.	82455.
** RESOURCES **										
INCREASE OF CAPITAL STOCK	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
L-T LOAN & O.F.C.BORROW.(*2)	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
BOND ISSUANCE	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
BORROWING OF L-T LOAN INTER.	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
TOT.INC.OF CAP.& FIX.LIABIL.	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
DISPOSAL INCOME AFTER TAXES	48397.	-54820.	86038.	59438.	67100.	66487.	66476.	63380.	-23674.	63071.
DEPRECIATION & AMORTIZATION	85055.	85055.	85055.	85055.	85055.	81847.	81847.	81847.	81847.	81847.
FIXED ASSETS REMOVED	0.	0.	0.	0.	0.	0.	0.	0.	0.	220446.
PROV.OF RESERVE FOR BF ETC.	6490.	0.	6490.	6490.	6490.	6490.	6490.	6490.	0.	6490.
TOT.IN-OR-DEC.OF RESERV.FUNDS	139942.	30235.	177584.	150983.	158645.	154824.	154813.	151716.	58173.	371853.
IN-OR-DEC.OF CREDITORS	-34.	-27377.	27377.	-0.	-0.	-83.	0.	0.	-27377.	27377.
IN-OR-DEC.OF OTHER CUR.LIAB.	0.	-9582.	9582.	0.	0.	0.	0.	0.	-9582.	9582.
RESERVE FOR TAXES	32265.	0.	16810.	39625.	44733.	44325.	44317.	42253.	0.	42047.
SHORT TERM LOAN BORROWING	12024.	6426.	28403.	4672.	0.	233.	262.	2326.	6708.	3448.
TOT.IN-OR-DEC.OF CUR.LIABILI.	44255.	-30533.	82173.	44297.	44733.	44475.	44579.	44579.	-30251.	82455.
TOTAL RESOURCES	184197.	-298.	259756.	195280.	203378.	199299.	199392.	196296.	27922.	454308.
(NOTES)										
(*1)INCL."DEBT F.CONST.REPAY"	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
(*2)INCL."DEBT F.CON.BORROW."	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.

(F) PROJECTED EFFICIENCY INDEX
(T-USD)

PROJECT : THE PHILIPPINES INTEGRATED STEEL MILL PROJECT (FINAL-F/S)
CASE NO :

ROE = 6.78 %

DISCOUNTED CASH FLOW TABLE

CALENDAR YEAR	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989
PROJECT YEAR	-5	-4	-3	-2	-1	1	2	3	4	5
ANNUAL	-10000.	-40000.	-70000.	-90000.	-100000.	-72560.	10293.	12969.	14082.	20645.
CUMULATIVE	-10000.	-50000.	-120000.	-209999.	-309999.	-382559.	-372266.	-359297.	-345215.	-324571.
DISCOUNT RATE	1.00000	0.93654	0.87710	0.82144	0.76931	0.72049	0.67476	0.63194	0.59184	0.55428
DISCOUNTED CUMULATIVE	-10000.	-47461.	-108858.	-182788.	-259718.	-311996.	-305051.	-296856.	-288521.	-277079.

CALENDAR YEAR	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999
PROJECT YEAR	6	7	8	9	10	11	12	13	14	15
ANNUAL	19152.	-122395.	56793.	30192.	38290.	154824.	154812.	151716.	12133.	371853.
CUMULATIVE	-305419.	-427814.	-371021.	-340829.	-302539.	-147715.	7097.	158813.	170946.	542799.
DISCOUNT RATE	0.51910	0.48616	0.45530	0.42641	0.39935	0.37400	0.35027	0.32804	0.30722	0.28772
DISCOUNTED CUMULATIVE	-267137.	-326640.	-300782.	-287908.	-272617.	-214712.	-160486.	-110717.	-106989.	2.

(F) PROJECTED EFFICIENCY INDEX
(T-USD)

PROJECT : THE PHILIPPINES INTEGRATED STEEL MILL PROJECT (FINAL-F/S)
CASE NO :

ROI = 6.86 %

DISCOUNTED CASH FLOW TABLE

CALENDAR YEAR	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989
PROJECT YEAR	-5	-4	-3	-2	-1	1	2	3	4	5
ANNUAL	-12717.	-240884.	-262839.	-532603.	-478861.	132622.	224003.	245870.	213168.	212345.
CUMULATIVE	-12717.	-253601.	-516440.	-1049042.	-1527903.	-1395281.	-1171278.	-925408.	-712239.	-499895.
DISCOUNT RATE	1.00000	0.93577	0.87566	0.81941	0.76678	0.71752	0.67143	0.62831	0.58795	0.55018
DISCOUNTED CUMULATIVE	-12717.	-236128.	-466285.	-904706.	-1271885.	-1176725.	-1026322.	-871840.	-746509.	-629681.

CALENDAR YEAR	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999
PROJECT YEAR	6	7	8	9	10	11	12	13	14	15
ANNUAL	195208.	48439.	188734.	198729.	174997.	154591.	154802.	149673.	7937.	375649.
CUMULATIVE	-304686.	-256247.	-67513.	131216.	306213.	460803.	615606.	765279.	773216.	1148865.
DISCOUNT RATE	0.51484	0.48177	0.45082	0.42187	0.39477	0.36941	0.34568	0.32348	0.30270	0.28325
DISCOUNTED CUMULATIVE	-529180.	-505843.	-420757.	-336921.	-267837.	-210730.	-157218.	-108802.	-106399.	5.

15-2 Simulation case 2

(8) PROJECTED PROFIT & LOSS
(T-USD)

PROJECT : THE PHILIPPINES INTEGRATED STEEL MILL PROJECT (FINAL-F/S)
CASE NO :

CALENDAR YEAR / PROJECT YEAR	1980 -5	1981 -4	1982 -3	1983 -2	1984 -1	1985 1	1986 2	1987 3	1988 4	1989 5
SALES	0.	0.	0.	0.	0.	445566.	557209.	588137.	588137.	588137.
VARIABLE COST	0.	0.	0.	0.	0.	203991.	243393.	255644.	255644.	255644.
PRODUCTION FIXED COST	0.	0.	0.	0.	0.	65256.	65256.	65256.	65256.	65256.
DEPRECIATION & AMORTIZ. (*1)	0.	0.	0.	0.	0.	81439.	81439.	81439.	81439.	81439.
PROV. OF RESERVE FOR BF ETC.	0.	0.	0.	0.	0.	6490.	6490.	6490.	6490.	6490.
TAX ADJUSTMENT	0.	0.	0.	0.	0.	-32822.	-37270.	-38653.	-28857.	-28857.
PRODUCTION COST FOR SALES	0.	0.	0.	0.	0.	324353.	359308.	370176.	379972.	379972.
LONG TERM LOAN INTEREST	0.	0.	0.	0.	0.	98377.	90727.	80646.	70565.	60484.
SHORT-T LOAN & DEPOSIT INTER.	0.	0.	0.	0.	0.	0.	2261.	724.	108.	77.
TRANSPORTATION COST	0.	0.	0.	0.	0.	8138.	8271.	8445.	8445.	8445.
SALES TAX	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
GENERAL ADMINIST. EXPENSES	0.	0.	0.	0.	0.	3940.	3940.	3940.	3940.	3940.
TOTAL COST	0.	0.	0.	0.	0.	434809.	464506.	463930.	463030.	452918.
OPRATING INCOME	0.	0.	0.	0.	0.	10758.	92703.	124206.	125106.	135219.
NON-OPERATING REVENUES	0.	0.	0.	0.	0.	10662.	11806.	11806.	11806.	11806.
NON-OPERATING EXPENSES	0.	0.	0.	0.	0.	10662.	11806.	11806.	11806.	11806.
ORDINARY INCOME	0.	0.	0.	0.	0.	10758.	92703.	124206.	125106.	135219.
EXTRAORDINARY PROFITS	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
EXTRAORDINARY LOSSES	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
NET INCOME BEFORE TAXES	0.	0.	0.	0.	0.	10758.	92703.	124206.	125106.	135219.
(LOSS FORWARD)	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
(TAXABLE INCOME)	0.	0.	0.	0.	0.	10758.	92703.	124206.	125106.	135219.
RESERVE FOR TAXES	0.	0.	0.	0.	0.	3765.	32446.	43472.	43787.	47327.
NET INCOME AFTER TAXES	0.	0.	0.	0.	0.	6993.	60257.	80734.	81319.	87892.
PROV.OF LEG.RETAINED EARNINGS	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
DISPOSABLE INCOME AFTER TAXES	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
APPROPRIATION OF RET.EARN.										
DISPOSABLE INCOME AFTER TAXES	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
RET.EARN. BROUGHT FORWARD	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
UNAPPROPRIATED RET. EARNINGS	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
DIVIDENDS	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
DIRECTOR,S BONUSES ETC.	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
RET. EARN. CARRIED FORWARD	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
(NOTES) (*1)INCLUDES										
"DEPRECIATION"	0.	0.	0.	0.	0.	76643.	76643.	76643.	76643.	76643.
"AORTIZ.OF T/A & TRAIN.FEE"	0.	0.	0.	0.	0.	3672.	3672.	3672.	3672.	3672.
"AORTIZ.OF INITIAL ORG.EXP."	0.	0.	0.	0.	0.	1123.	1123.	1123.	1123.	1123.

(B) PROJECTED PROFIT & LOSS
(T-USD)

PROJECT : THE PHILIPPINES INTEGRATED STEEL MILL PROJECT (FINAL-F/S)
CASE NO :

CALENDAR YEAR	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999
PROJECT YEAR	6	7	8	9	10	11	12	13	14	15
SALES	588137.	282299.	588137.	588137.	588137.	588137.	588137.	588137.	286299.	588137.
VARIABLE COST	255644.	124445.	255644.	255644.	255644.	255644.	255644.	255644.	124445.	255644.
PRODUCTION FIXED COST	80258.	80258.	80258.	80258.	80258.	80258.	80258.	80258.	80258.	80258.
DEPRE.&AMORTIZ. (*1)	64900.	64900.	64900.	64900.	64900.	64900.	64900.	64900.	64900.	64900.
PROV.OF RESERVE FOR BF ETC.	-21707.	-10600.	-21707.	-11493.	-4403.	-5837.	-5835.	-2990.	-1469.	-2950.
TAX ADJUSTMENT	385941.	259359.	385941.	393156.	391456.	397017.	397017.	399903.	263695.	399903.
PRODUCTION COST FOR SALES	504040.	403323.	504242.	501162.	500810.	501922.	501922.	504824.	336756.	504824.
LONG TERM LOAN INTEREST	0.	149.	744.	4164.	8445.	8445.	8445.	4111.	0.	0.
SHORT-T. LOAN & DEPOSIT INTER.	8445.	4111.	8445.	8445.	19385.	31012.	31012.	34888.	16983.	34888.
TRANSPORTATION COST	9692.	4718.	9692.	19385.	43940.	39405.	39405.	39405.	39405.	39405.
SALES TAX	38822.	31260.	39005.	44550.	43500.	44041.	44041.	44731.	28905.	44840.
GENERAL ADMINIST. EXPENSES	561479.	444332.	562128.	577507.	575583.	584420.	584420.	588004.	386045.	588004.
TOTAL COST	129714.	-26301.	149131.	142634.	153130.	147722.	147591.	140824.	-27560.	139729.
OPRATING INCOME	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
NON-OPERATING REVENUES	11806.	5747.	11806.	11806.	11806.	11806.	11806.	11806.	5747.	22548.
NON-OPERATING EXPENSES	129714.	-26301.	149131.	142634.	153130.	147722.	147591.	140824.	-27560.	139729.
ORDINARY INCOME	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
EXTRAORDINARY PROFITS	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
EXTRAORDINARY LOSSES	129714.	-26301.	149131.	142634.	153130.	147722.	147591.	140824.	-27560.	139729.
NET INCOME BEFORE TAXES	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
(LOSS FORWARD)	129714.	-26301.	-26301.	142634.	153130.	147722.	147591.	140824.	-27560.	139729.
(TAXABLE INCOME)	0.	0.	122830.	0.	0.	0.	0.	0.	0.	0.
RESERVE FOR TAXES	45400.	0.	42990.	49922.	53596.	51703.	51657.	49288.	0.	48805.
NET INCOME AFTER TAXES	84314.	-26301.	106141.	92712.	99535.	96019.	95934.	91535.	-27560.	90824.
PROV.OF LEG.RETAINED EARNINGS	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
DISPOSABLE INCOME AFTER TAXES	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
APPROPRIATION OF RET.EARN.										
DISPOSABLE INCOME AFTER TAXES	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
RET.EARN. BROUGHT FORWARD	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
UNAPPROPRIATED RET. EARNINGS	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
DIVIDENDS	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
DIRECTORS'S BONUSES ETC.	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
RET. EARN. CARRIED FORWARD	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
(NOTES) (*1) INCLUDES										
"DEPRECIATION"	75462.	75462.	75462.	75462.	75462.	75462.	75462.	75462.	75462.	75462.
"AMORTIZ.OF T/A & TRAIN.FEE"	3672.	3672.	3672.	3672.	3672.	0.	0.	0.	0.	0.
"AMORTIZ.OF INITIAL ORG.EXP."	1123.	1123.	1123.	1123.	1123.	0.	0.	0.	0.	0.

(D) PROJECTED CASH FLOW
(T-USD)

PROJECT : THE PHILIPPINES INTEGRATED STEEL MILL PROJECT (FINAL-F/S)
CASE NO :

CALENDAR YEAR / PROJECT YEAR	1980 -5	1981 -4	1982 -3	1983 -2	1984 -1	1985 1	1986 2	1987 3	1988 4	1989 5
** APPLICATIONS **										
INVEST.PAY. FOR CONSTRUCTION	12600.	217000.	225000.	447000.	344424.	0.	0.	0.	0.	0.
IN-OR-DECREASE OF OTHER INV.	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
INTEREST PAY. DURING CONST.	117.	8210.	23888.	49078.	72156.	0.	0.	0.	0.	0.
TOT.ACQUISITION OF FIX.ASSETS	12717.	225209.	248888.	496078.	416580.	0.	0.	0.	0.	0.
L-T LOAN & D.F.C.REPAY. (*1)	0.	0.	0.	0.	0.	176008.	112008.	112008.	112008.	112008.
BOND RETIREMENT	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
REVERSAL OF RESERVE FOR BF	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
TOTAL REPAY.OF FIXED LIABILI.	0.	0.	0.	0.	0.	176008.	112008.	112008.	112008.	112008.
IN-OR-DECREASE OF CASH	0.	0.	0.	0.	0.	3713.	930.	258.	0.	0.
IN-OR-DECREASE OF DEBTORS	0.	0.	0.	0.	0.	37131.	9304.	2577.	0.	0.
TAX PAYMENT	0.	0.	0.	0.	0.	0.	3765.	32446.	43472.	43787.
IN-OR-DEC.OF OTHER LIQ.ASSET	0.	0.	0.	0.	0.	18565.	4652.	1289.	0.	0.
IN-OR-DEC. OF INVENTORIES	0.	0.	0.	0.	40610.	32796.	8798.	3156.	-82.	0.
SHORT-T LOAN REPAYMENT	0.	0.	0.	0.	0.	0.	28257.	9046.	1355.	957.
TOT.IN-OR-DEC.OF CURR.ASSETS	0.	0.	0.	0.	40610.	92205.	55705.	48772.	44744.	44744.
TOTAL APPLICATIONS	12717.	225209.	248888.	496078.	457190.	268213.	167714.	160780.	156752.	156752.
** RESOURCES **										
INCREASE OF CAPITAL STOCK	10000.	40000.	70000.	90000.	100000.	10000.	0.	0.	0.	0.
L-T LOAN & D.F.C.BORROW.(*2)	2600.	177000.	155000.	357000.	278000.	54000.	0.	0.	0.	0.
BOND ISSUANCE	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
BORROWING OF L-T LOAN INTER.	117.	8210.	23888.	49078.	79190.	0.	0.	0.	0.	0.
TOT.INC.OF CAP.& FIX.LIABIL.	12717.	225210.	248888.	496078.	457190.	64000.	0.	0.	0.	0.
DISPOSAL INCOME AFTER TAXES	0.	0.	0.	0.	0.	6993.	60257.	80734.	81319.	87892.
DEPRECIATION & AMORTIZATION	0.	0.	0.	0.	0.	81439.	81439.	81439.	81439.	81439.
FIXED ASSETS REMOVED	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
PROV.OF RESERVE FOR BF ETC.	0.	0.	0.	0.	0.	6490.	6490.	6490.	6490.	6490.
TOT.IN-OR-DEC.OF RESERV.FUNDS	0.	0.	0.	0.	0.	94921.	148186.	168662.	169248.	175821.
IN-OR-DEC.OF CREDITORS	0.	0.	0.	0.	0.	45330.	10492.	2915.	-0.	-0.
IN-OR-DEC.OF OTHER CUR.LIAB.	0.	0.	0.	0.	0.	14852.	3721.	1031.	0.	0.
RESERVE FOR TAXES	0.	0.	0.	0.	0.	3765.	32446.	43472.	43787.	47327.
SHORT TERM LOAN BORROWING	0.	0.	0.	0.	0.	28257.	9046.	1355.	957.	0.
TOT.IN-OR-DEC.OF CUR.LIABILI.	0.	0.	0.	0.	0.	92205.	55705.	48772.	44744.	47327.
TOTAL RESOURCES	12717.	225210.	248888.	496078.	457190.	251126.	203891.	217434.	213992.	223147.
(NOTES)										
(*1)INCL."DEBT F.CONST.REPAY"	0.	0.	0.	0.	0.	64000.	0.	0.	0.	0.
(*2)INCL."DEBT F.CON.BORROW."	0.	0.	0.	0.	64000.	0.	0.	0.	0.	0.

(D) PROJECTED CASH FLOW
(T-USD)

PROJECT : THE PHILIPPINES INTEGRATED STEEL MILL PROJECT (FINAL-F/S)
CASE NO :

CALENDAR YEAR	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999
PROJECT YEAR	6	7	8	9	10	11	12	13	14	15
** APPLICATIONS **										
INVEST.PAY. FOR CONSTRUCTION	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
IN-OR-DECREASE OF OTHER INV.	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
INTEREST PAY. DURING CONST.	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
TOT.ACQUISITION OF FIX.ASSETS	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
L-T LOAN & D.F.C.REPAY. (*1)	112008.	112008.	112008.	112008.	112009.	0.	0.	0.	0.	0.
BOND RETIREMENT	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
REVERSAL OF RESERVE FOR BF	0.	31840.	0.	0.	0.	0.	0.	0.	46040.	0.
TOTAL REPAY.OF FIXED LIABILI.	112008.	143848.	112008.	112008.	112009.	0.	0.	0.	46040.	0.
IN-OR-DECREASE OF CASH	0.	-2515.	2515.	0.	0.	0.	0.	0.	-2515.	2515.
IN-OR-DECREASE OF DEBTORS	0.	-25153.	25153.	0.	0.	0.	0.	0.	-25153.	25153.
TAX PAYMENT	47327.	45400.	0.	42990.	49922.	53596.	51703.	51657.	49288.	0.
IN-OR-DEC.OF OTHER LIQ.ASSET	0.	-12577.	12577.	0.	0.	0.	0.	0.	-12577.	12577.
IN-OR-DEC. OF INVENTORIES	-95.	-36494.	37418.	-916.	0.	-385.	32.	0.	-36502.	37418.
SHORT-T LOAN REPAYMENT	0.	1862.	9304.	5195.	0.	0.	1631.	1709.	4078.	15400.
TOT.IN-OR-DEC.OF CURR.ASSETS	47232.	-29477.	86967.	47270.	49922.	53210.	53366.	53366.	-23381.	93063.
TOTAL APPLICATIONS	159240.	114371.	198975.	159278.	161931.	53210.	53366.	53366.	22659.	93063.
** RESOURCES **										
INCREASE OF CAPITAL STOCK	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
L-T LOAN & D.F.C.BORROW.(*2)	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
BOND ISSUANCE	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
BORROWING OF L-T LOAN INTER.	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
TOT.INC.OF CAP.& FIX.LIABIL.	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
DISPOSAL INCOME AFTER TAXES	84314.	-26301.	106141.	92712.	99535.	96019.	95934.	91535.	-2756.	90824.
DEPRECIATION & AMORTIZATION	80258.	80258.	80258.	80258.	80258.	75462.	75462.	75462.	75462.	75462.
FIXED ASSETS REMOVED	0.	0.	0.	0.	0.	0.	0.	0.	0.	213679.
PROV.OF RESERVE FOR BF ETC.	6490.	0.	6490.	6490.	6490.	6490.	6490.	6490.	0.	6490.
TOT.IN-OR-DEC.OF RESERV.FUNDS	171062.	53956.	192888.	179460.	186282.	177971.	177887.	173488.	72706.	386455.
IN-OR-DEC.OF CREDITORS	-30.	-28720.	28720.	-0.	-0.	-124.	-0.	-0.	-28720.	28720.
IN-OR-DEC.OF OTHER CUR.LIAB.	0.	-10061.	10061.	0.	0.	0.	0.	0.	-10061.	10061.
RESERVE FOR TAXES	45400.	0.	42990.	49922.	53596.	51703.	51657.	49288.	0.	48905.
SHORT TERM LOAN BORROWING	1862.	9304.	5195.	0.	0.	1631.	1709.	4078.	15400.	5377.
TOT.IN-OR-DEC.OF CUR.LIABILI.	47232.	-29477.	86967.	49922.	53596.	53210.	53366.	53366.	-23381.	93063.
TOTAL RESOURCES	218293.	24479.	279855.	229382.	239878.	231182.	231252.	226853.	49325.	479517.
(NOTES)										
(*1)INCL."DEBT F.CONST.REPAY"	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
(*2)INCL."DEBT F.CON.BORROW."	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.

(F) PROJECTED EFFICIENCY INDEX
(T-USD)

PROJECT : THE PHILIPPINES INTEGRATED STEEL MILL PROJECT (FINAL-F/S)
CASE NO :

PAGE= 7-1
DATE= JUL/12/1979

ROE = 13.17 %

DISCOUNTED CASH FLOW TABLE

CALENDAR YEAR	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989
PROJECT YEAR	-5	-4	-3	-2	-1	1	2	3	4	5
ANNUAL	-10000.	-40000.	-70000.	-90000.	-100000.	-27087.	36177.	56654.	57239.	66395.
CUMULATIVE	-10000.	-50000.	-120000.	-210000.	-309999.	-337087.	-300910.	-244256.	-187017.	-120622.
DISCOUNT RATE	1.00000	0.88363	0.78080	0.68994	0.60965	0.53871	0.47602	0.42062	0.37168	0.32842
DISCOUNTED CUMULATIVE	-10000.	-45345.	-100001.	-162095.	-223060.	-237652.	-220432.	-196602.	-175327.	-153522.

CALENDAR YEAR	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999
PROJECT YEAR	6	7	8	9	10	11	12	13	14	15
ANNUAL	59053.	-89892.	80880.	70103.	77947.	177971.	177886.	173487.	26666.	386454.
CUMULATIVE	-61569.	-151460.	-70581.	-477.	77470.	255441.	433327.	606815.	633481.	1019935.
DISCOUNT RATE	0.29020	0.25643	0.22659	0.20022	0.17692	0.15633	0.13814	0.12207	0.10786	0.09531
DISCOUNTED CUMULATIVE	-136384.	-159435.	-141109.	-127072.	-113282.	-85458.	-60885.	-39708.	-36832.	1.

(F) PROJECTED EFFICIENCY INDEX
(T-USD)

PROJECT : THE PHILIPPINES INTEGRATED STEEL MILL PROJECT (FINAL-F/S)
CASE NO :

PAGE= 7-2
DATE= JUL/12/1979

ROI = 9.45 %

DISCOUNTED CASH FLOW TABLE

CALENDAR YEAR	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989
PROJECT YEAR	-5	-4	-3	-2	-1	1	2	3	4	5
ANNUAL	-12717.	-225209.	-248888.	-496078.	-457190.	165042.	260383.	257725.	240317.	239921.
CUMULATIVE	-12717.	-237926.	-486815.	-982893.	-1440082.	-1275040.	-1014657.	-756932.	-516615.	-276694.
DISCOUNT RATE	1.00000	0.91368	0.83481	0.76275	0.69691	0.63675	0.58179	0.53157	0.48568	0.44376
DISCOUNTED CUMULATIVE	-12717.	-218486.	-426261.	-804645.	-1123265.	-1018174.	-866686.	-729687.	-612969.	-506502.

CALENDAR YEAR	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999
PROJECT YEAR	6	7	8	9	10	11	12	13	14	15
ANNUAL	219603.	55147.	227983.	207884.	200037.	176340.	177939.	171255.	15670.	397709.
CUMULATIVE	-57091.	-1944.	226039.	433923.	633960.	810300.	988239.	1159494.	1175164.	1572873.
DISCOUNT RATE	0.40546	0.37046	0.33848	0.30926	0.28257	0.25818	0.23589	0.21553	0.19692	0.17993
DISCOUNTED CUMULATIVE	-417462.	-397033.	-319865.	-255575.	-199051.	-153525.	-111550.	-74640.	-71554.	4.

15-3 Simulation case 3

(B) PROJECTED PROFIT & LOSS
(T-USD)

PROJECT : THE PHILIPPINES INTEGRATED STEEL MILL PROJECT (FINAL-F/S)
CASE NO :

DATE= JUL/12/1979

CALENDAR YEAR / PROJECT YEAR	1980 -5	1981 -4	1982 -3	1983 -2	1984 -1	1985 1	1986 2	1987 3	1988 4	1989 5
SALES	0.	0.	0.	0.	0.	403132.	504141.	532124.	532124.	532124.
VARIABLE COST	0.	0.	0.	0.	0.	203991.	243393.	255644.	255644.	255644.
PRODUCTION FIXED COST	0.	0.	0.	0.	0.	65256.	65256.	65256.	65256.	65256.
DEPRECIATION & AMORTIZ. (*1)	0.	0.	0.	0.	0.	81439.	81439.	81439.	81439.	81439.
PROV. OF RESERVE FOR BF ETC.	0.	0.	0.	0.	0.	6490.	6490.	6490.	6490.	6490.
TAX ADJUSTMENT	0.	0.	0.	0.	0.	-32822.	-37270.	-38653.	-28857.	-28857.
PRODUCTION COST FOR SALES	0.	0.	0.	0.	0.	324353.	359308.	370176.	379972.	379972.
LONG TERM LOAN INTEREST	0.	0.	0.	0.	0.	98377.	90727.	80646.	70565.	60484.
SHORT-T LOAN & DEPOSIT INTER.	0.	0.	0.	0.	0.	0.	2539.	3076.	1713.	1660.
TRANSPORTATION COST	0.	0.	0.	0.	0.	8138.	8271.	8445.	8445.	8445.
SALES TAX	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
GENERAL ADMINIST. EXPENSES	0.	0.	0.	0.	0.	3940.	3940.	3940.	3940.	3940.
TOTAL COST	0.	0.	0.	0.	0.	434809.	464784.	466283.	464635.	454502.
OPRATING INCOME	0.	0.	0.	0.	0.	-31677.	39357.	65840.	67489.	77622.
NON-OPERATING REVENUES	0.	0.	0.	0.	0.	10662.	11806.	11806.	11806.	11806.
NON-OPERATING EXPENSES	0.	0.	0.	0.	0.	10662.	11806.	11806.	11806.	11806.
ORDINARY INCOME	0.	0.	0.	0.	0.	-31677.	39357.	65840.	67489.	77622.
EXTRAORDINARY PROFITS	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
EXTRAORDINARY LOSSES	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
NET INCOME BEFORE TAXES	0.	0.	0.	0.	0.	-31677.	39357.	65840.	67489.	77622.
(LOSS FORWARD)	0.	0.	0.	0.	0.	-31677.	-31677.	0.	0.	0.
(TAXABLE INCOME)	0.	0.	0.	0.	0.	-31677.	7680.	65840.	67489.	77622.
RESERVE FOR TAXES	0.	0.	0.	0.	0.	0.	2688.	23044.	23621.	27168.
NET INCOME AFTER TAXES	0.	0.	0.	0.	0.	-31677.	36669.	42796.	43868.	50454.
PROV.OF LEG.RETAINED EARNINGS	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
DISPOSABLE INCOME AFTER TAXES	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
APPROPRIATION OF RET.EARN.										
DISPOSABLE INCOME AFTER TAXES	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
RET.EARN. BROUGHT FORWARD	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
UNAPPROPRIATED RET. EARNINGS	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
DIVIDENDS	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
DIRECTOR,S BONUSES ETC.	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
RET. EARN. CARRIED FORWARD	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
(NOTES) (*1)INCLUDES										
"DEPRECIATION"	0.	0.	0.	0.	0.	76643.	76643.	76643.	76643.	76643.
"AORTIZ.OF T/A & TRAIN.FEE"	0.	0.	0.	0.	0.	3672.	3672.	3672.	3672.	3672.
"AORTIZ.OF INITIAL ORG.EXP."	0.	0.	0.	0.	0.	1123.	1123.	1123.	1123.	1123.

(B) PROJECTED PROFIT & LOSS
(T-USD)

PROJECT : THE PHILIPPINES INTEGRATED STEEL MILL PROJECT (FINAL-F/S)
CASE NO :

CALENDAR YEAR	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999
PROJECT YEAR	6	7	8	9	10	11	12	13	14	15
SALES	532124.	259033.	532124.	532124.	532124.	532124.	532124.	532124.	259033.	532124.
VARIABLE COST	255644.	124445.	255644.	255644.	255644.	255644.	255644.	255644.	124445.	255644.
PRODUCTION FIXED COST	65256.	65256.	65256.	65256.	65256.	65256.	65256.	65256.	65256.	65256.
DEPRECIATION & AMORTIZ. (※1)	80258.	80258.	80258.	80258.	80258.	75462.	75462.	75462.	75462.	75462.
PROV. OF RESERVE FOR BF ETC.	6490.	0.	6490.	6490.	6490.	6490.	6490.	6490.	0.	6490.
TAX ADJUSTMENT	-21707.	-10600.	-21707.	-14493.	-14493.	-5835.	-5835.	-2950.	-1469.	-2950.
PRODUCTION COST FOR SALES	385941.	259359.	385941.	393156.	393156.	397017.	397017.	399903.	263695.	399903.
LONG TERM LOAN INTEREST	50404.	40323.	30242.	20162.	10081.	0.	0.	0.	0.	0.
SHORT-T LOAN & DEPOSIT INTER.	1376.	1494.	523.	2504.	1127.	806.	896.	902.	1081.	505.
TRANSPORTATION COST	8445.	4111.	8445.	8445.	8445.	8445.	8445.	8445.	4111.	8445.
SALES TAX	8769.	4269.	8769.	17539.	17539.	28059.	28059.	31566.	15366.	31566.
GENERAL ADMINIST. EXPENSES	3940.	3940.	3940.	3940.	3940.	3940.	3940.	3940.	3940.	3940.
TOTAL COST	458876.	313496.	437861.	445745.	434287.	438267.	438358.	444755.	288192.	444358.
OPRATING INCOME	73248.	-54463.	94262.	86378.	97837.	93856.	93766.	87368.	-29160.	87765.
NON-OPERATING REVENUES	11806.	5747.	11806.	11806.	11806.	11806.	11806.	11806.	5747.	225485.
NON-OPERATING EXPENSES	11806.	5747.	11806.	11806.	11806.	11806.	11806.	11806.	5747.	225485.
ORDINARY INCOME	73248.	-54463.	94262.	86378.	97837.	93856.	93766.	87368.	-29160.	87766.
EXTRAORDINARY PROFITS	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
EXTRAORDINARY LOSSES	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
NET INCOME BEFORE TAXES	73248.	-54463.	94262.	86378.	97837.	93856.	93766.	87368.	-29160.	87766.
(LOSS FORWARD)	0.	0.	-54463.	0.	0.	0.	0.	0.	0.	0.
(TAXABLE INCOME)	73248.	-54463.	39799.	86378.	97837.	93856.	93766.	87368.	-29160.	87766.
RESERVE FOR TAXES	25637.	0.	13930.	30232.	34243.	32850.	32818.	30579.	0.	30718.
NET INCOME AFTER TAXES	47611.	-54463.	80353.	56146.	63594.	61007.	60948.	56789.	-29160.	57048.
PROV.OF LEG.RETAINED EARNINGS	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
DISPOSABLE INCOME AFTER TAXES	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
APPROPRIATION OF RET.EARN.										
DISPOSABLE INCOME AFTER TAXES	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
RET.EARN. BROUGHT FORWARD	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
UNAPPROPRIATED RET. EARNINGS	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
DIVIDENDS	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
DIRECTOR,S BONUSES ETC.	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
RET. EARN. CARRIED FORWARD	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
(NOTES) (※1)INCLUDES										
"DEPRECIATION"	75462.	75462.	75462.	75462.	75462.	75462.	75462.	75462.	75462.	75462.
"AORTIZ.OF T/A & TRAIN.FEE"	3672.	3672.	3672.	3672.	3672.	0.	0.	0.	0.	0.
"AORTIZ.OF INITIAL ORG.EXP."	1123.	1123.	1123.	1123.	1123.	0.	0.	0.	0.	0.

(D) PROJECTED CASH FLOW
(T-USD)

PROJECT : THE PHILIPPINES INTEGRATED STEEL MILL PROJECT (FINAL-F/S)
CASE NO :

CALENDAR YEAR PROJECT YEAR	1980 -5	1981 -4	1982 -3	1983 -2	1984 -1	1985 1	1986 2	1987 3	1988 4	1989 5
** APPLICATIONS **										
INVEST.PAY. FOR CONSTRUCTION	12600.	217000.	225000.	447000.	344424.	0.	0.	0.	0.	0.
IN-OR-DECREASE OF OTHER INV.	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
INTEREST PAY. DURING CONST.	117.	8210.	23888.	49078.	72156.	0.	0.	0.	0.	0.
TOT.ACQUISITION OF FIX.ASSETS	12717.	225209.	248888.	496078.	416580.	0.	0.	0.	0.	0.
L-T LOAN & D.F.C.REPAY. (*1)	0.	0.	0.	0.	0.	176008.	112008.	112008.	112008.	112008.
BOND RETIREMENT	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
REVERSAL OF RESERVE FOR BF	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
TOTAL REPAY.OF FIXED LIABILI.	0.	0.	0.	0.	0.	176008.	112008.	112008.	112008.	112008.
IN-OR-DECREASE OF CASH	0.	0.	0.	0.	0.	3359.	842.	233.	0.	0.
IN-OR-DECREASE OF DEBTORS	0.	0.	0.	0.	0.	33594.	8417.	2332.	0.	0.
TAX PAYMENT	0.	0.	0.	0.	0.	0.	0.	2688.	23044.	23621.
IN-OR-DEC.OF OTHER LIQ.ASSET	0.	0.	0.	0.	0.	16797.	4209.	1166.	0.	0.
IN-OR-DEC. OF INVENTORIES	0.	0.	0.	0.	40610.	32796.	8798.	3156.	-82.	0.
SHORT-T LOAN REPAYMENT	0.	0.	0.	0.	0.	0.	31741.	38453.	21411.	20752.
TOT.IN-OR-DEC.OF CURR.ASSETS	0.	0.	0.	0.	40610.	86547.	54007.	48028.	44373.	44373.
TOTAL APPLICATIONS	12717.	225209.	248888.	496078.	457190.	262555.	166015.	160036.	156382.	156382.
** RESOURCES **										
INCREASE OF CAPITAL STOCK	10000.	40000.	70000.	90000.	100000.	10000.	0.	0.	0.	0.
L-T LOAN & D.F.C.BORROW.(*2)	2600.	177000.	155000.	357000.	278000.	54000.	0.	0.	0.	0.
BOND ISSUANCE	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
BORROWING OF L-T LOAN INTER.	117.	8210.	23888.	49078.	79190.	0.	0.	0.	0.	0.
TOT.INC.OF CAP.& FIX.LIABIL.	12717.	225210.	248888.	496078.	457190.	64000.	0.	0.	0.	0.
DISPOSAL INCOME AFTER TAXES	0.	0.	0.	0.	0.	-31677.	36669.	42796.	43868.	50454.
DEPRECIATION & AMORTIZATION	0.	0.	0.	0.	0.	81439.	81439.	81439.	81439.	81439.
FIXED ASSETS REMOVED	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
PROV.OF RESERVE FOR BF ETC.	0.	0.	0.	0.	0.	6490.	6490.	6490.	6490.	6490.
TOT.IN-OR-DEC.OF RESERV.FUNDS	0.	0.	0.	0.	0.	56251.	124597.	130725.	131796.	138383.
IN-OR-DEC.OF CREDITORS	0.	0.	0.	0.	0.	41368.	9499.	2640.	-0.	-0.
IN-OR-DEC.OF OTHER CUR.LIAB.	0.	0.	0.	0.	0.	13438.	3367.	933.	0.	0.
RESERVE FOR TAXES	0.	0.	0.	0.	0.	0.	2688.	23044.	23621.	27168.
SHORT TERM LOAN BORROWING	0.	0.	0.	0.	0.	31741.	38453.	21411.	20752.	17206.
TOT.IN-OR-DEC.OF CUR.LIABILI.	0.	0.	0.	0.	0.	86547.	54007.	48028.	44373.	44373.
TOTAL RESOURCES	12717.	225210.	248888.	496078.	457190.	206798.	178604.	178753.	176169.	182756.
(NOTES)										
(*1)INCL."DEBT F.CONST.REPAY"	0.	0.	0.	0.	0.	64000.	0.	0.	0.	0.
(*2)INCL."DEBT F.CON.BORROW."	0.	0.	0.	0.	64000.	0.	0.	0.	0.	0.

(D) PROJECTED CASH FLOW
(T-USD)

PROJECT : THE PHILIPPINES INTEGRATED STEEL MILL PROJECT (FINAL-F/S)
CASE NO :

CALENDAR YEAR / PROJECT YEAR	1990 6	1991 7	1992 8	1993 9	1994 10	1995 11	1996 12	1997 13	1998 14	1999 15
** APPLICATIONS **										
INVEST.PAY. FOR CONSTRUCTION	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
IN-OR-DECREASE OF OTHER INV.	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
INTEREST PAY. DURING CONST.	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
TOT.ACQUISITION OF FIX.ASSETS	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
L-T LOAN & D.F.C.REPAY. (*1)	112008.	112008.	112008.	112008.	112009.	0.	0.	0.	0.	0.
BOND RETIREMENT	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
REVERSAL OF RESERVE FOR BF	0.	31840.	0.	0.	0.	0.	0.	0.	46040.	0.
TOTAL REPAY.OF FIXED LIABILI.	112008.	143848.	112008.	112008.	112009.	0.	0.	0.	46040.	0.
IN-OR-DECREASE OF CASH	0.	-2276.	2276.	0.	0.	0.	0.	0.	-2276.	2276.
IN-OR-DECREASE OF DEBTORS	0.	-22758.	22758.	0.	0.	0.	0.	0.	-22758.	22758.
TAX PAYMENT	27168.	-25637.	0.	13930.	30232.	34243.	32850.	32818.	30579.	0.
IN-OR-DEC.OF OTHER LIQ.ASSET	0.	-11379.	11379.	0.	0.	0.	0.	0.	-11379.	11379.
IN-OR-DEC. OF INVENTORIES	-95.	-36494.	37418.	-916.	0.	-385.	32.	0.	-36502.	37418.
SHORT-T LOAN REPAYMENT	17206.	18672.	6541.	31303.	14084.	10074.	11205.	11269.	13508.	6311.
TOT.IN-OR-DEC.OF CURR.ASSETS	44278.	-28597.	80371.	44317.	44317.	43931.	44087.	44087.	-28827.	80141.
TOTAL APPLICATIONS	156287.	115251.	192379.	156325.	156325.	43931.	44087.	44087.	17213.	80141.
** RESOURCES **										
INCREASE OF CAPITAL STOCK	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
L-T LOAN & D.F.C.BORROW.(*2)	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
BOND ISSUANCE	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
BORROWING OF L-T LOAN INTER.	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
TOT.INC.OF CAP.& FIX.LIABIL.	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
DISPOSAL INCOME AFTER TAXES	47611.	-54463.	80333.	56146.	63594.	61007.	60948.	56789.	-29160.	57048.
DEPRECIATION & AMORTIZATION	80258.	80258.	80258.	80258.	80258.	75462.	75462.	75462.	75462.	75462.
FIXED ASSETS REMOVED	0.	0.	0.	0.	0.	0.	0.	0.	0.	213679.
PROV.OF RESERVE FOR BF ETC.	6490.	0.	6490.	6490.	6490.	6490.	6490.	6490.	0.	6490.
TOT.IN-OR-DEC.OF RESERV.FUNDS	134359.	25794.	167080.	142894.	150342.	142959.	142900.	138742.	46303.	352679.
IN-OR-DEC.OF CREDITORS	-30.	-26035.	26035.	-0.	-0.	-124.	-0.	-0.	-26035.	26035.
IN-OR-DEC.OF OTHER CUR.LIAB.	0.	-9103.	9103.	0.	0.	0.	0.	0.	-9103.	9103.
RESERVE FOR TAXES	25637.	0.	13930.	30232.	34243.	32850.	32818.	30579.	0.	30718.
SHORT TERM LOAN BORROWING	18672.	6541.	31303.	14084.	10074.	11205.	11269.	13508.	6311.	14285.
TOT.IN-OR-DEC.OF CUR.LIABILI.	44278.	-28597.	80371.	44317.	44317.	43931.	44087.	44087.	-28827.	80141.
TOTAL RESOURCES	178637.	-2803.	247451.	187210.	194658.	186890.	186987.	182829.	17476.	432820.
(NOTES)										
(*1)INCL."DEBT F.CONST.REPAY"	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.
(*2)INCL."DEBT F.CON.BORROW."	0.	0.	0.	0.	0.	0.	0.	0.	0.	0.

(F) PROJECTED EFFICIENCY INDEX
(T-USD)

PROJECT : THE PHILIPPINES INTEGRATED STEEL MILL PROJECT (FINAL-F/S)
CASE NO :

PAGE= 7-1
DATE= JUL/12/1979

ROE = 6.72 %

DISCOUNTED CASH FLOW TABLE

CALENDAR YEAR / PROJECT YEAR	1980 -5	1981 -4	1982 -3	1983 -2	1984 -1	1985 1	1986 2	1987 3	1988 4	1989 5
ANNUAL	-10000.	-40000.	-70000.	-90000.	-100000.	-66757.	12589.	18716.	19788.	26374.
CUMULATIVE	-10000.	-50000.	-120000.	-210000.	-309999.	-375756.	-363167.	-344451.	-324663.	-298289.
DISCOUNT RATE	1.00000	0.93704	0.87804	0.82275	0.77095	0.72241	0.67693	0.63430	0.59437	0.55694
DISCOUNTED CUMULATIVE	-10000.	-47481.	-108944.	-182992.	-260087.	-307590.	-299068.	-287196.	-275435.	-260746.

CALENDAR YEAR / PROJECT YEAR	1990 6	1991 7	1992 8	1993 9	1994 10	1995 11	1996 12	1997 13	1998 14	1999 15
ANNUAL	22350.	-118054.	55072.	30885.	38332.	142959.	142900.	138741.	263.	352679.
CUMULATIVE	-275939.	-393993.	-338921.	-308036.	-269704.	-126745.	16155.	154896.	155159.	507838.
DISCOUNT RATE	0.52188	0.48902	0.45823	0.42938	0.40234	0.37701	0.35327	0.33103	0.31019	0.29066
DISCOUNTED CUMULATIVE	-249082.	-306813.	-281577.	-268316.	-252893.	-198996.	-148514.	-102587.	-102505.	3.

(F) PROJECTED EFFICIENCY INDEX
(T-USD)

PROJECT : THE PHILIPPINES INTEGRATED STEEL MILL PROJECT (FINAL-F/S)
CASE NO :

PAGE= 7-2
DATE= JUL/12/1979

ROI = 6.81 %

DISCOUNTED CASH FLOW TABLE

CALENDAR YEAR / PROJECT YEAR	1980 -5	1981 -4	1982 -3	1983 -2	1984 -1	1985 1	1986 2	1987 3	1988 4	1989 5
ANNUAL	-12717.	-225209.	-248888.	-496078.	-457190.	122888.	211151.	231489.	204732.	204074.
CUMULATIVE	-12717.	-237926.	-486815.	-982893.	-1440082.	-1317194.	-1106042.	-874553.	-669820.	-465746.
DISCOUNT RATE	1.00000	0.93622	0.87652	0.82061	0.76828	0.71928	0.67341	0.63046	0.59025	0.55261
DISCOUNTED CUMULATIVE	-12717.	-223563.	-441718.	-848806.	-1200055.	-1111664.	-969473.	-823528.	-702685.	-589912.

CALENDAR YEAR / PROJECT YEAR	1990 6	1991 7	1992 8	1993 9	1994 10	1995 11	1996 12	1997 13	1998 14	1999 15
ANNUAL	184672.	47903.	173084.	182778.	165559.	142633.	143733.	137404.	8540.	345209.
CUMULATIVE	-281074.	-233172.	-60088.	122690.	288249.	430882.	574615.	712019.	720559.	1065768.
DISCOUNT RATE	0.51736	0.48437	0.45348	0.42456	0.39748	0.37213	0.34840	0.32618	0.30537	0.28590
DISCOUNTED CUMULATIVE	-494369.	-471167.	-392677.	-315078.	-249271.	-196193.	-146117.	-101299.	-98691.	4.