

In case of applying to the project, the investment cost of this process would be almost same as that of isentropic process equipped with an external refrigeration unit.

Furthermore, this process is easier of operation and maintenance than the isentropic process and more flexible in adjustment of operating condition against variation of feed condition for maintaining the constant production rate.

Therefore, the combination of external refrigeration process and isenthalpic expansion process is selected as the optimum process.

### 3. Comparison of LPG recovery from gas with LPG recovery from condensate

In the case of producing 9.0 t/d of LPG from the high pressure separator gas by using the combination of external refrigeration process and isenthalpic expansion process, addition and deletion of following facilities are required in comparison with the case of LPG recovery from condensate.

#### Facilities to be added

Refrigeration unit  
Glycol dehydration unit

#### Facilities to be deleted

Natural Gas Pretreatment Facility  
Deethanizer Overhead Condenser

With addition and deletion of the above facilities, the investment cost and fuel gas consumption rate will increase as follows:

Investment cost increase: 120 Million Yen

Fuel gas consumption increase: 71 Nm<sup>3</sup>/h

As a result, in the case of LPG recovery from gas, the LPG production cost will increase 23% over that of LPG recovery from condensate as shown below:

LPG production cost from condensate : 204 \$/t

LPG production cost from gas : 251 \$/t

In the above calculation, annual LPG production rate is set at 2,792 t/y and the feedstock costs are assumed 0. In addition to the increase of production cost, natural gas supply rate shall be increased by 5 - 10% over the case of LPG recovery from condensate to supply the same amount of fuel gas to the power plant, since some of LPG contained in the fuel gas is to be removed.

On the other hand, in the case that LPG is not recovered from condensate, the condensate will be processed through the medium and low pressure separators and sent to the refinery in Palembang via storage tanks. However, during been processed, most of LPG fraction contained in the condensate will vaporize and be burnt.

Due to the reasons explained above, in the case of this project, LPG recovery from condensate is more economical than that from gas, and it is also suitable from viewpoint of effective use of natural resources.

## APPENDIX - 5 : MODIFICATION OF EXISTING DIESEL ENGINE POWER STATION TO DUAL-FUEL ENGINE POWER STATION

The outline and problem areas of modifications from diesel engine generation system to dual-fuel engine generation system are described, considering modification of diesel engine generator sets of the existing power station in Jambi City.

### 1. Subject Power Station

Three power stations exist at present in Jambi City, namely, PLTD Pasar, PLTD Kasang and PLTD Payo Selincah. PLTD Pasar ceased its operation since 1982 and cannot be re-operated anymore from practical viewpoint. Therefore, PLTD Pasar will not be considered for modification to dual-fuel engine. PLTD Kasang is located approximately 2 km away from the candidate plant site of the proposed dual-fuel power plant by this project and furthermore residential houses are built adjacent to PLTD Kasang. To construct a natural gas pipeline within residential quarter for supplying fuel to the power station is not only economical, but also not recommendable from the viewpoint of safety. As shown in Table 4-2 "Outline of Power Generating Facilities in Jambi Province", the rated capacity per unit in PLTD Kasang is rather small in scale from 1,340 kW to 2,500 kW and benefits by modification are not considered great. On the other hand, PLTD Payo Selincah is closely located to the proposed power station, only 300 meters apart and PLTD Payo Selincah is remote from residential quarters. Rated capacity of the engine generators is large, 5,200 kW per unit. Therefore, it is recommendable to consider PLTD Payo Selincah as the candidate plant for modification if modification is planned.

## 2. Modification Work from Diesel Engine to Dual-Fuel Engine

Outline of modification work is as follows;

### 1) Fuel gas supply system

Fuel gas supply system including gas filter, gas flow meter, gas regulating valve, gas shut-off valve, and pipe work around engines and within power station is additionally to be installed.

### 2) Governor system

Additional governing mechanism should be installed to control fuel gas and combustion air, in addition to regulating liquid fuel, according to the load to the engine.

### 3) Liquid fuel injection system

Injection system should be modified so that engines can be operated for both diesel operation mode and gas operation mode. A device to supply liquid fuel at constant rate regardless load variation should be additionally provided.

### 4) Combustion air supply system

An additional device is required to adjust amount of combustion air corresponding to the amount of gas required to cover the load in order to keep gas/air ratio constant.

### 5) Engine

#### a) Piston

Because dual-fuel engine uses gas as main fuel, compression ratio should be lowered compared with that of diesel engine. Therefore, pistons should be replaced with suitable ones for dual-fuel engine.

b) Cam shaft

Cam shaft should be replaced in order to reduce overlapping period of suction valve and exhaust valve during suction stroke.

It is necessary to confirm with the manufacturer who furnished the existing diesel engine generators the additional items to be modified, contents of modification details and cost of modification work.

3. Modification Work for Power Station

The following modification work will be necessary for the power station if diesel engines are modified to dual-fuel engines.

1) Ventilation system

Forced draft ventilation equipment should be installed both in the engine room and the operation control room.

2) Gas leakage detecting device

It is necessary to install gas leakage detector to detect if there is a leakage of gas in the engine room and in the operation control room.

4. Output of Dual-Fuel Engine after Modification

Both dual-fuel engine and diesel engine are compression ignition type engines, however combustion method is different. In case of diesel engine, liquid fuel is injected into compressed air and combustion of injected fuel is carried out, while in case of dual-fuel engine, small amount of liquid is injected into mixture of compressed air and gas and combustion of vapour mixture of air and gas is carried out. Since mixture of air and gas is compressed within cylinder for dual-fuel engine, detonation of engine tends to easily occur compared with diesel engine which compresses only air.

The detonation will disturb smooth operation of engine and emits abnormal sound which is called knocking phenomenon. In order to prevent occurrence of this knocking phenomenon, it is necessary to keep compression ratio low for dual-fuel engine compared with that for ordinary diesel engine. Therefore, output of engine becomes low (refer to Figure A-10).

Futhermore, this knocking phenomenon is greatly influenced by composition of gas to be used as fuel. If ethane, propane, butane, etc. are contained in the gas, the knocking phenomenon will easily be taken place compared with fuel gas of pure methane.

The same model of the engine considered to be applied to the dual-fuel engine for this project can be operated at about  $20 \text{ kg/cm}^2\text{G}$  of average effective pressure when the engine is used for diesel engine. However, if the engine is used as a dual-fuel engine for the gas produced from the Sengeti gas field, it is necessary to operate the engine at about  $14 \text{ kg/cm}^2\text{G}$  of average effective pressure. This means that, if a diesel engine is modified for dual-fuel engine using the gas from the Sengeti gas field as main fuel, the output of the modified dual-fuel engine will be reduced by approximately 30%.

In case that the existing diesel engine is to be modified to the dual-fuel use purpose, the reduction of a rated output will inevitably be taken place. Therefore, when it is planned to modify an engine from diesel engine to dual-fuel engine, the cost required for the modification and reduction of the rated output consequently be followed should be carefully evaluated in terms of cost saving of fuel to be achieved by changing the fuel from diesel oil to gas fuel.

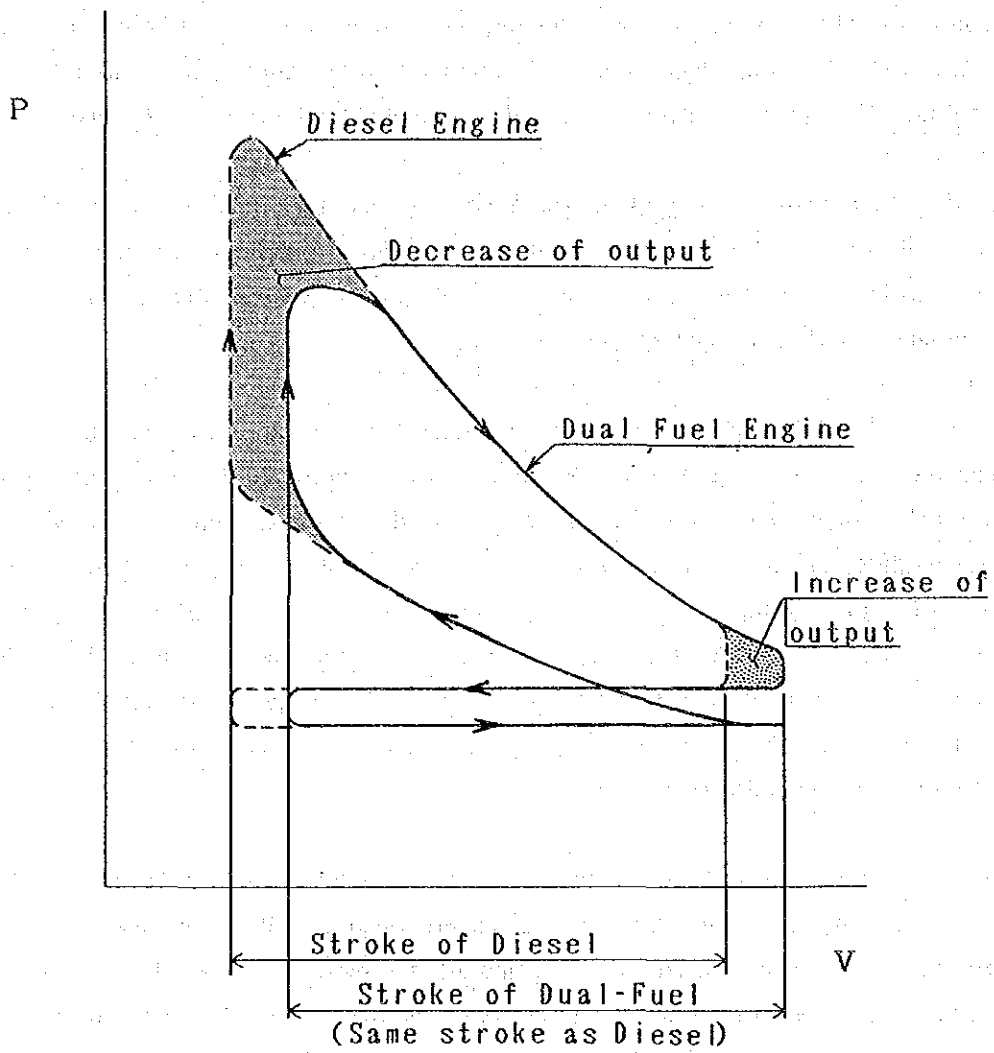


Figure A-10 PV Diagram of 4 Cycle Diesel Engine and Dual-Fuel Engine







Table A-2 Production Cost Accounting Table ; Case-1 (Interest 12%)

( Unit: Million Rp )

Prod. Vol. (tons/year)	Year																				Average		
	-2	-1	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18		19	20
Operation Cost																							
Raw Material	--	--	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Fuel	--	--	68	68	68	68	68	68	68	68	68	68	68	68	68	68	68	68	68	68	68	68	68
Labor	--	--	278	278	278	278	278	278	278	278	278	278	278	278	278	278	278	278	278	278	278	278	278
Maintenance	--	--	181	181	181	181	181	181	181	181	181	181	181	181	181	181	181	181	181	181	181	181	181
Insurance	--	--	30	30	30	30	30	30	30	30	30	30	30	30	30	30	30	30	30	30	30	30	30
Total Operation Cost	--	--	558	558	558	558	558	558	558	558	558	558	558	558	558	558	558	558	558	558	558	558	558
Interest	--	--	641	575	509	444	378	312	246	181	115	49	0	0	0	0	0	0	0	0	0	0	0
Depreciation	--	--	511	463	420	381	346	314	286	260	236	215	196	178	162	148	135	123	112	103	94	86	
Amortization	--	--	459	230	115	57	29	14	7	4	2	1	0	0	0	0	0	0	0	0	0	0	
Total Production Cost	--	--	2,169	1,826	1,602	1,440	1,311	1,199	1,097	1,002	911	823	754	736	720	706	693	681	670	661	652	644	1,015
Unit Prod. Cost (Rp/ton)	--	--	776,810	653,966	573,891	515,859	469,444	429,376	392,967	358,823	326,209	294,715	269,989	263,651	257,942	252,785	248,117	243,889	240,055	236,576	233,419	230,551	363,452
Unit Prod. Cost (US\$/ton)	--	--	467	393	345	310	282	258	236	216	196	177	162	158	155	152	149	146	144	142	140	138	218

Table A-3 Profit and Loss Statement ; Case-1(Interest 12%)

( Unit:Million Rp )

	-2	-1	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	Total	
Sales Volume(tons/year)																								
Jambi	--	--	1,563	1,725	1,916	2,132	2,389	2,691	2,792	2,792	2,792	2,792	2,792	2,792	2,792	2,792	2,792	2,792	2,792	2,792	2,792	2,792	2,792	51,504
Palembang	--	--	1,229	1,067	876	660	403	101	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	4,336
Total	--	--	2,792	2,792	2,792	2,792	2,792	2,792	2,792	2,792	2,792	2,792	2,792	2,792	2,792	2,792	2,792	2,792	2,792	2,792	2,792	2,792	2,792	55,840
Sales Revenue																								
Jambi	--	--	625	689	766	852	955	1,075	1,116	1,116	1,116	1,116	1,116	1,116	1,116	1,116	1,116	1,116	1,116	1,116	1,116	1,116	1,116	20,581
Palembang	--	--	92	80	66	49	30	8	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	325
Total Revenue	--	--	717	769	831	901	985	1,083	1,116	1,116	1,116	1,116	1,116	1,116	1,116	1,116	1,116	1,116	1,116	1,116	1,116	1,116	1,116	20,906
Operation Cost																								
Interest	--	--	558	558	558	558	558	558	558	558	558	558	558	558	558	558	558	558	558	558	558	558	558	11,157
Depreciation	--	--	641	575	509	444	378	312	246	181	115	49	0	0	0	0	0	0	0	0	0	0	0	3,451
Amortization	--	--	511	463	420	381	346	314	286	260	236	215	196	178	162	148	135	123	112	103	94	86	86	4,769
Profit before Tax	--	--	459	230	115	57	29	14	7	4	2	1	0	0	0	0	0	0	0	0	0	0	0	919
Income Tax	--	--	-1,652	-1,057	-771	-539	-326	-116	19	114	205	293	362	380	396	410	423	435	445	455	464	472	472	611
Profit after Tax	--	--	-1,652	-1,057	-771	-539	-326	-116	19	114	205	293	362	380	396	410	423	435	445	455	464	472	472	1,384
	--	--																						-773

Table A-4 Fund Flow Table ; Case-1 (Interest 12%)

ROI(B/TAX) = 3.6%  
 ROI(A/TAX) = 2.0%  
 ROE(B/TAX) = #NUM!  
 ROE(A/TAX) = #DIV/0!

( Unit:Million Rp )

	-2	-1	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	Total	
<b>Sources of Fund</b>																								
Profit after Tax	0	0	-1,452	-1,057	-771	-539	-326	-116	19	114	205	293	282	253	263	272	281	289	296	302	308	313	313	-773
Depreciation	0	0	511	463	420	381	346	314	286	260	236	215	196	178	162	148	135	123	112	103	94	86	86	4,769
Amortization	0	0	459	230	115	57	29	14	7	4	2	1	0	0	0	0	0	0	0	0	0	0	0	919
Equity	846	664	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	1,510
Long-term Loan	3,519	1,959	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	5,477
Account Payable	0	0	6	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	6
Total Source	4,365	2,622	-476	-364	-236	-100	49	213	311	377	443	509	478	431	425	420	416	412	408	405	401	399	399	11,908
<b>Applications of Fund</b>																								
Plant Investment	4,232	1,814	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	6,046
Pre-operation Expense	0	278	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	278
Initial W/C	0	23	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	23
Interest during Const.	133	507	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	641
Repayment on L/T Loan	0	0	548	548	548	548	548	548	548	548	548	548	548	548	548	548	548	548	548	548	548	548	548	5,477
Account Receivable	0	0	68	4	5	6	7	8	3	0	0	0	0	0	0	0	0	0	0	0	0	0	0	93
Inventory	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Application	4,365	2,622	607	532	553	554	555	556	550	548	548	548	548	548	548	548	548	548	548	548	548	548	548	12,558
<b>Cash Surplus</b>																								
Cash Surplus	0	0	-1,084	-976	-789	-654	-506	-343	-239	-171	-105	-39	478	431	425	420	416	412	408	405	401	399	399	-650
Cumulative Cash Surplus	0	0	-1,084	-2,000	-2,789	-3,442	-3,948	-4,291	-4,530	-4,701	-4,806	-4,845	-4,367	-3,936	-3,511	-3,090	-2,674	-2,263	-1,855	-1,450	-1,049	-650	-650	-650
<b>Cash Flow (ROI B/TAX)</b>																								
Cash Flow (ROI B/TAX)	-4,232	-2,115	105	207	268	338	420	517	555	558	558	558	558	558	558	558	558	558	558	558	558	558	558	3,315
<b>Cash Flow (ROI A/TAX)</b>																								
Cash Flow (ROI A/TAX)	-4,232	-2,115	105	207	268	338	420	517	555	543	451	444	437	431	425	420	416	412	408	405	401	399	399	1,655
<b>Cash Flow (ROE B/TAX)</b>																								
Cash Flow (ROE B/TAX)	-846	-664	-1,084	-976	-789	-654	-506	-343	-239	-171	-105	-39	558	558	558	558	558	558	558	558	558	558	558	-777
<b>Cash Flow (ROE A/TAX)</b>																								
Cash Flow (ROE A/TAX)	-846	-664	-1,084	-976	-789	-654	-506	-343	-239	-171	-105	-39	478	431	425	420	416	412	408	405	401	399	399	-2,160

Table A-5 Projected Balance Sheet ; Case-1 (Interest 12%)

(Unit: Million Rp.)

	-2	-1	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20
<b>Current Asset</b>																						
Cash	0	23	-1,061	-1,976	-2,765	-3,419	-3,925	-4,268	-4,507	-4,678	-4,782	-4,822	-4,844	-3,913	-3,488	-3,067	-2,651	-2,240	-1,832	-1,427	-1,026	-627
Account Receivable	0	0	60	64	69	75	82	90	93	93	93	93	93	93	93	93	93	93	93	93	93	93
Inventory	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total	0	23	-1,001	-1,912	-2,696	-3,344	-3,843	-4,178	-4,414	-4,585	-4,690	-4,729	-4,751	-3,820	-3,395	-2,974	-2,558	-2,147	-1,739	-1,334	-933	-534
<b>Fixed Assets</b>																						
Land	247	247	247	247	247	247	247	247	247	247	247	247	247	247	247	247	247	247	247	247	247	247
Plant (less Depr.)	3,985	5,799	5,288	4,825	4,405	4,023	3,677	3,363	3,077	2,817	2,581	2,366	2,171	1,993	1,831	1,683	1,548	1,425	1,312	1,210	1,116	1,030
Others (less Amort.)	133	919	459	230	115	57	29	14	7	4	2	1	0	0	0	0	0	0	0	0	0	0
Total	4,365	6,964	5,994	5,301	4,766	4,328	3,953	3,624	3,331	3,068	2,850	2,614	2,418	2,240	2,078	1,930	1,795	1,672	1,559	1,457	1,363	1,277
<b>Total Assets</b>	4,365	6,988	4,993	3,389	2,070	984	110	-554	-1,083	-1,517	-1,860	-2,115	-1,833	-1,580	-1,317	-1,044	-764	-475	-179	122	430	743
<b>Current Liabilities</b>																						
Account Payable	0	0	6	6	6	6	6	6	6	6	6	6	6	6	6	6	6	6	6	6	6	6
Others	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total	0	0	6	6	6	6	6	6	6	6	6	6	6	6	6	6	6	6	6	6	6	6
<b>Long-term Loan</b>	3,519	5,477	4,930	4,382	3,834	3,286	2,739	2,191	1,643	1,095	548	0	0	0	0	0	0	0	0	0	0	0
<b>Share Holders' Equity</b>																						
Capital	846	1,510	1,510	1,510	1,510	1,510	1,510	1,510	1,510	1,510	1,510	1,510	1,510	1,510	1,510	1,510	1,510	1,510	1,510	1,510	1,510	1,510
Retained Earning	0	0	-1,452	-2,509	-3,280	-3,819	-4,145	-4,261	-4,242	-4,128	-3,923	-3,630	-3,349	-3,096	-2,833	-2,560	-2,279	-1,991	-1,695	-1,393	-1,086	-773
Total	846	1,510	58	-999	-1,770	-2,309	-2,634	-2,750	-2,732	-2,618	-2,413	-2,120	-1,838	-1,586	-1,323	-1,050	-769	-481	-185	117	424	737
<b>Total Liability &amp; Equity</b>	4,365	6,988	4,993	3,389	2,070	984	110	-554	-1,083	-1,517	-1,860	-2,115	-1,833	-1,580	-1,317	-1,044	-764	-475	-179	122	430	743



Table A-7 Profit and Loss Statement ; Case-2(Interest 3.5%)

( Unit:Million Rp )

	-2	-1	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	Total		
Sales Volume(tons/year)																									
Jambi	--	--	1,563	1,725	1,916	2,132	2,389	2,691	2,792	2,792	2,792	2,792	2,792	2,792	2,792	2,792	2,792	2,792	2,792	2,792	2,792	2,792	2,792	51,504	
Patambang	--	--	1,229	1,067	876	660	403	101	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	4,336	
Total	--	--	2,792	2,792	2,792	2,792	2,792	2,792	2,792	2,792	2,792	2,792	2,792	2,792	2,792	2,792	2,792	2,792	2,792	2,792	2,792	2,792	2,792	55,840	
Sales Revenue																									
Jambi	--	--	625	689	766	852	955	1,075	1,116	1,116	1,116	1,116	1,116	1,116	1,116	1,116	1,116	1,116	1,116	1,116	1,116	1,116	1,116	20,581	
Patambang	--	--	92	80	66	49	30	8	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	325	
Total Revenue	--	--	717	769	831	901	985	1,083	1,116	1,116	1,116	1,116	1,116	1,116	1,116	1,116	1,116	1,116	1,116	1,116	1,116	1,116	1,116	20,906	
Operation Cost																									
Interest	--	--	558	558	558	558	558	558	558	558	558	558	558	558	558	558	558	558	558	558	558	558	558	558	11,157
Depreciation	--	--	176	176	176	176	176	176	176	166	156	146	137	127	117	107	98	88	78	68	59	49	39	2,624	
Amortization	--	--	511	463	420	381	346	314	286	260	236	215	196	178	162	148	135	123	112	103	94	86	78	4,769	
Profit before Tax	--	--	229	115	57	29	14	7	4	2	1	0	0	0	0	0	0	0	0	0	0	0	0	458	
Income Tax	--	--	-757	-542	-380	-242	-109	28	93	131	165	196	226	253	278	303	325	347	367	387	405	423	442	1,898	
Profit after Tax	--	--	-528	-427	-323	-213	-95	21	97	133	166	196	226	253	278	303	325	347	367	387	405	423	442	1,425	

Table A-8 Fund Flow Table ; Case-2 (Interest 3.5%)

ROI(B/TAX) = 3.6%  
ROI(A/TAX) = 2.0%

ROE(B/TAX) = 7.5%  
ROE(A/TAX) = 4.4%

	-2	-1	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	Total	
( Unit:Million Rp )																								
<b>Sources of Fund</b>																								
Profit after Tax	0	0	-757	-542	-380	-242	-109	28	93	131	165	172	153	170	187	203	218	232	245	257	270	281	281	773
Depreciation	0	0	511	463	420	381	346	314	286	260	236	215	196	178	162	148	135	123	112	103	94	86	86	4,769
Amortization	0	0	229	115	57	29	14	7	4	2	1	0	0	0	0	0	0	0	0	0	0	0	0	458
Equity	846	664	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	1,510
Long-term Loan	3,424	1,593	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	5,017
Account Payable	0	0	6	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	6
Total Source	4,270	2,257	-11	36	98	168	251	349	362	392	402	387	348	349	349	351	352	355	357	360	363	367	367	12,533
<b>Applications of Fund</b>																								
Plant Investment	4,232	1,814	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	6,046
Pre-operation Expense	0	278	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	278
Initial W/C	0	23	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	23
Interest during Const.	38	142	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	180
Repayment on L/T Loan	0	0	0	0	0	0	0	0	0	279	279	279	279	279	279	279	279	279	279	279	279	279	279	3,623
Account Receivable	0	0	60	4	5	6	7	8	3	0	0	0	0	0	0	0	0	0	0	0	0	0	0	93
Inventory	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Application	4,270	2,257	60	4	5	6	7	8	3	279	279	279	279	279	279	279	279	279	279	279	279	279	279	10,244
Cash Surplus	0	0	-71	31	93	162	244	341	380	113	123	108	70	70	71	72	74	76	78	81	85	88	88	2,289
Cumulative Cash Surplus	0	0	-71	-39	53	215	460	801	1,181	1,294	1,417	1,525	1,595	1,665	1,735	1,807	1,881	1,957	2,035	2,117	2,201	2,289	2,289	2,289
Cash Flow(ROI B/TAX)	-4,232	-2,115	105	207	268	338	420	517	555	558	558	558	558	558	558	558	558	558	558	558	558	558	558	3,315
Cash Flow(ROI A/TAX)	-4,232	-2,115	105	207	268	338	420	517	555	543	451	444	437	431	425	420	416	412	408	405	401	399	399	1,655
Cash Flow(ROE B/TAX)	-846	-664	-71	31	93	162	244	341	380	113	123	133	143	152	162	172	182	191	201	211	221	230	230	1,904
Cash Flow(ROE A/TAX)	-846	-664	-71	31	93	162	244	341	380	113	123	108	70	70	71	72	74	76	78	81	85	88	88	779



Table A-9 Projected Balance Sheet ; Case-2(Interest 3.5%)

( Unit:Million Rp )

	-2	-1	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	
<b>Current Asset</b>																							
Cash	0	23	-48	-16	76	239	483	824	1,204	1,317	1,440	1,548	1,618	1,688	1,758	1,830	1,904	1,980	2,058	2,140	2,224	2,313	
Account Receivable	0	0	60	64	69	75	82	90	93	93	93	93	93	93	93	93	93	93	93	93	93	93	93
Inventory	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total	0	23	12	48	146	314	565	915	1,297	1,410	1,533	1,641	1,711	1,781	1,851	1,923	1,997	2,073	2,151	2,233	2,317	2,406	
<b>Fixed Assets</b>																							
Land	247	247	247	247	247	247	247	247	247	247	247	247	247	247	247	247	247	247	247	247	247	247	247
Plant(Less Dep.)	3,985	5,799	5,288	4,825	4,405	4,023	3,677	3,363	3,077	2,817	2,581	2,366	2,171	1,993	1,831	1,683	1,548	1,425	1,312	1,210	1,116	1,030	
Others(Less Amort.)	38	458	229	115	57	29	14	7	4	2	1	0	0	0	0	0	0	0	0	0	0	0	0
Total	4,270	6,504	5,764	5,186	4,709	4,299	3,938	3,617	3,327	3,066	2,829	2,614	2,418	2,240	2,078	1,930	1,795	1,672	1,559	1,457	1,363	1,277	
Total Assets	4,270	6,527	5,776	5,234	4,854	4,612	4,503	4,531	4,624	4,476	4,362	4,255	4,129	4,021	3,929	3,853	3,792	3,744	3,711	3,689	3,680	3,682	
<b>Current Liabilities</b>																							
Account Payable	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Others	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Long-term Loan	3,424	5,017	5,017	5,017	5,017	5,017	5,017	5,017	5,017	4,738	4,460	4,181	3,902	3,623	3,345	3,066	2,787	2,509	2,230	1,951	1,672	1,394	
<b>Share Holders' Equity</b>																							
Capital	846	1,510	1,510	1,510	1,510	1,510	1,510	1,510	1,510	1,510	1,510	1,510	1,510	1,510	1,510	1,510	1,510	1,510	1,510	1,510	1,510	1,510	1,510
Retained Earning	0	0	-757	-1,299	-1,678	-1,921	-2,030	-2,002	-1,909	-1,778	-1,613	-1,442	-1,289	-1,119	-932	-729	-511	-280	-35	222	492	773	
Total	846	1,510	753	211	-168	-410	-519	-492	-399	-268	-103	69	221	391	578	781	999	1,230	1,475	1,733	2,002	2,283	
Total Liability & Equity	4,270	6,527	5,776	5,234	4,854	4,612	4,503	4,531	4,624	4,476	4,362	4,255	4,129	4,021	3,929	3,853	3,792	3,744	3,711	3,689	3,680	3,682	

Table A-10 Production Cost Accounting Table ; Case 1-A(Interest 12%, Gas Price 2.53US\$/MMBTU)

( Unit:Million Rp )

	-2	-1	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	Average	
Generated Energy(MWh)	--	--	135,480	135,480	135,480	135,480	135,480	135,480	135,480	135,480	135,480	135,480	135,480	135,480	135,480	135,480	135,480	135,480	135,480	135,480	135,480	135,480	135,480	
Operation Cost																								
Fuel Gas	--	--	5,476	5,476	5,476	5,476	5,476	5,476	5,476	5,476	5,476	5,476	5,476	5,476	5,476	5,476	5,476	5,476	5,476	5,476	5,476	5,476	5,476	
Fuel	--	--	882	882	882	882	882	882	882	882	882	882	882	882	882	882	882	882	882	882	882	882	882	
Lube Oil	--	--	336	336	336	336	336	336	336	336	336	336	336	336	336	336	336	336	336	336	336	336	336	
Labor	--	--	254	254	254	254	254	254	254	254	254	254	254	254	254	254	254	254	254	254	254	254	254	
Maintenance	--	--	1,761	1,761	1,761	1,761	1,761	1,761	1,761	1,761	1,761	1,761	1,761	1,761	1,761	1,761	1,761	1,761	1,761	1,761	1,761	1,761	1,761	
Insurance	--	--	257	257	257	257	257	257	257	257	257	257	257	257	257	257	257	257	257	257	257	257	257	
Total Operation Cost	--	--	8,966	8,966	8,966	8,966	8,966	8,966	8,966	8,966	8,966	8,966	8,966	8,966	8,966	8,966	8,966	8,966	8,966	8,966	8,966	8,966	8,966	
Interest	--	--	5,446	4,887	4,329	3,770	3,212	2,653	2,095	1,536	977	419	0	0	0	0	0	0	0	0	0	0	0	1,466
Depreciation	--	--	4,950	4,464	4,025	3,631	3,275	2,955	2,666	2,405	2,171	1,960	1,769	1,597	1,442	1,303	1,177	1,063	961	869	786	710	640	2,289
Amortization	--	--	2,858	1,429	715	357	179	89	45	22	11	6	3	1	1	0	0	0	0	0	0	0	0	286
Total Generating Cost	--	--	22,220	19,746	18,035	16,724	15,631	14,663	13,771	12,930	12,125	11,350	10,738	10,565	10,409	10,269	10,143	10,030	9,927	9,835	9,751	9,676	9,612	12,927
Unit Generating Cost(Rp/KWh)	--	--	164	146	133	123	115	108	102	95	90	84	79	78	77	76	75	74	73	73	72	71	71	95

Table A-11 Profit and Loss Statement ; Case 1-A(Interest 12%, Gas Price 2.53US\$/MMBTU)

( Unit:Million Rp )

	-2	-1	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	Total	
Generated Energy(MWh)	--	--	135,480	135,480	135,480	135,480	135,480	135,480	135,480	135,480	135,480	135,480	135,480	135,480	135,480	135,480	135,480	135,480	135,480	135,480	135,480	135,480	2,709,600	
Station Service Power(MWh)	--	--	6,774	6,774	6,774	6,774	6,774	6,774	6,774	6,774	6,774	6,774	6,774	6,774	6,774	6,774	6,774	6,774	6,774	6,774	6,774	6,774	6,774	135,480
Transmission Loss(MWh)	--	--	12,871	12,871	12,871	12,871	12,871	12,871	12,871	12,871	12,871	12,871	12,871	12,871	12,871	12,871	12,871	12,871	12,871	12,871	12,871	12,871	12,871	257,412
Sold Energy(MWh)	--	--	115,835	115,835	115,835	115,835	115,835	115,835	115,835	115,835	115,835	115,835	115,835	115,835	115,835	115,835	115,835	115,835	115,835	115,835	115,835	115,835	115,835	2,316,708
Sales Revenue	--	--	11,584	11,584	11,584	11,584	11,584	11,584	11,584	11,584	11,584	11,584	11,584	11,584	11,584	11,584	11,584	11,584	11,584	11,584	11,584	11,584	11,584	231,671
Operation Cost	--	--	8,966	8,966	8,966	8,966	8,966	8,966	8,966	8,966	8,966	8,966	8,966	8,966	8,966	8,966	8,966	8,966	8,966	8,966	8,966	8,966	8,966	179,319
Interest	--	--	5,446	4,887	4,329	3,770	3,212	2,653	2,095	1,536	977	419	0	0	0	0	0	0	0	0	0	0	0	29,323
Depreciation	--	--	4,950	4,464	4,025	3,631	3,275	2,955	2,666	2,405	2,171	1,960	1,769	1,597	1,442	1,303	1,177	1,063	961	869	786	710	641	44,179
Amortization	--	--	2,858	1,429	715	357	179	89	45	22	11	6	3	1	1	0	0	0	0	0	0	0	0	5,717
Profit before Tax	--	--	-10,637	-8,162	-6,451	-5,141	-4,048	-3,079	-2,187	-1,346	-542	234	846	1,019	1,174	1,314	1,440	1,554	1,656	1,749	1,832	1,907	1,987	-26,867
Income Tax	--	--	0	0	0	0	0	0	0	0	0	0	0	0	0	264	498	538	574	606	635	662	687	3,777
Profit after Tax	--	--	-10,637	-8,162	-6,451	-5,141	-4,048	-3,079	-2,187	-1,346	-542	234	846	1,019	1,174	1,050	942	1,016	1,083	1,143	1,197	1,246	1,326	-30,644

Table A-12 Fund Flow Table ; Case 1-A(Interest 12%, Gas Price 2.53US\$/MMBTU)

ROI(B/TAX)= 0.0%  
ROI(A/TAX)= -0.9%

ROI(B/TAX)= #DIV/0!  
ROI(A/TAX)= #DIV/0!

( Unit:Million Rp. )

	-2	-1	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	Total
<b>Sources of Fund</b>																							
Profit after Tax	0	0	-10,637	-8,162	-6,451	-5,141	-4,048	-3,079	-2,187	-1,346	-542	234	846	1,019	1,174	1,050	942	1,016	1,083	1,143	1,197	1,246	-30,644
Depreciation	0	0	4,950	4,464	4,025	3,631	3,275	2,955	2,666	2,405	2,171	1,960	1,769	1,597	1,442	1,303	1,177	1,063	961	869	786	710	44,179
Amortization	0	0	2,858	1,429	715	357	179	89	45	22	11	6	3	1	1	0	0	0	0	0	0	0	5,717
Equity	7,193	3,576	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	10,769
Long-term Loan	29,902	16,643	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	46,545
Account Payable	0	0	558	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	558
Total Source	37,095	20,219	-2,270	-2,270	-1,711	-1,153	-594	-35	523	1,082	1,640	2,199	2,618	2,618	2,618	2,553	2,119	2,660	2,044	2,012	1,982	1,956	77,123
<b>Applications of Fund</b>																							
Plant Investment	35,963	15,413	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	51,376
Pre-operation Expense	0	272	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	272
Initial W/C	0	221	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	221
Interest dur Ing Const.	1,152	4,312	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	5,464
Repayment on L/T Loan	0	0	4,654	4,654	4,654	4,654	4,654	4,654	4,654	4,654	4,654	4,654	4,654	4,654	4,654	4,654	4,654	4,654	4,654	4,654	4,654	4,654	46,545
Account Receivable	0	0	965	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	965
Inventory	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Application	37,095	20,219	5,620	4,654	4,654	4,654	4,654	4,654	4,654	4,654	4,654	4,654	4,654	4,654	4,654	4,654	4,654	4,654	4,654	4,654	4,654	4,654	104,824
Cash Surplus	0	0	-7,890	-6,924	-6,366	-5,807	-5,249	-4,690	-4,131	-3,573	-3,014	-2,456	2,618	2,618	2,618	2,553	2,119	2,080	2,044	2,012	1,982	1,956	-27,701
Cumulative Cash Surplus	0	0	-7,890	-14,814	-21,180	-26,987	-32,735	-36,925	-41,057	-44,630	-47,644	-50,100	-47,482	-44,865	-42,247	-39,894	-37,774	-35,695	-33,651	-31,639	-29,657	-27,701	-27,701
<b>Cash Flow</b>																							
Cash Flow(ROI B/TAX)	-35,963	-15,906	2,210	2,618	2,618	2,618	2,618	2,618	2,618	2,618	2,618	2,618	2,618	2,618	2,618	2,618	2,618	2,618	2,618	2,618	2,618	2,618	75
Cash Flow(ROI A/TAX)	-35,963	-15,906	2,210	2,618	2,618	2,618	2,618	2,618	2,618	2,618	2,618	2,618	2,618	2,618	2,618	2,618	2,618	2,618	2,618	2,618	2,618	2,618	-4,802
Cash Flow(ROE B/TAX)	-7,193	-3,576	-7,890	-6,924	-6,366	-5,807	-5,249	-4,690	-4,131	-3,573	-3,014	-2,456	2,618	2,618	2,618	2,618	2,618	2,618	2,618	2,618	2,618	2,618	-34,693
Cash Flow(ROE A/TAX)	-7,193	-3,576	-7,890	-6,924	-6,366	-5,807	-5,249	-4,690	-4,131	-3,573	-3,014	-2,456	2,618	2,618	2,618	2,618	2,618	2,618	2,618	2,618	2,618	2,618	-38,470

Table A-13 Projected Balance Sheet ; Case 1-A(Interest 12%, Gas Price 2.53US\$/MMBTU)

( Unit:Million Rp )

	-2	-1	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20
<b>Current Asset</b>																						
Cash	0	21	-7,869	-14,793	-21,159	-26,966	-32,214	-36,904	-41,036	-44,609	-47,623	-50,079	-47,461	-44,844	-42,226	-39,873	-37,753	-35,674	-33,630	-31,618	-29,636	-27,680
Account Receivable	0	0	965	965	965	965	965	965	965	965	965	965	965	965	965	965	965	965	965	965	965	965
Inventory	0	200	200	200	200	200	200	200	200	200	200	200	200	200	200	200	200	200	200	200	200	200
Total	0	221	-6,704	-13,628	-19,993	-25,800	-31,049	-35,739	-39,870	-43,443	-46,458	-48,913	-46,296	-43,678	-41,061	-38,707	-36,588	-34,508	-32,465	-30,453	-28,471	-26,515
<b>Fixed Assets</b>																						
Land	160	160	160	160	160	160	160	160	160	160	160	160	160	160	160	160	160	160	160	160	160	160
Plant(less Dep.)	35,803	51,216	46,266	41,802	37,777	34,146	30,871	27,917	25,251	22,845	20,674	18,715	16,946	15,349	13,906	12,603	11,426	10,363	9,402	8,533	7,747	7,037
Others(less Amort.)	1,132	5,717	2,858	1,429	715	357	179	89	45	22	11	6	3	1	1	0	0	0	0	0	0	0
Total	37,095	57,092	49,284	43,391	38,651	34,663	31,210	28,166	25,455	23,028	20,845	18,880	17,109	15,510	14,067	12,764	11,586	10,523	9,562	8,693	7,907	7,197
Total Assets	37,095	57,314	42,580	29,763	18,658	8,863	161	-7,573	-14,415	-20,416	-25,612	-30,033	-29,187	-28,168	-26,994	-25,944	-25,002	-23,986	-22,903	-21,760	-20,563	-19,318
<b>Current Liabilities</b>																						
Account Payable	0	0	558	558	558	558	558	558	558	558	558	558	558	558	558	558	558	558	558	558	558	558
Others	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total	0	0	558	558	558	558	558	558	558	558	558	558	558	558	558	558	558	558	558	558	558	558
Long-term Loan	29,902	46,545	41,890	37,236	32,581	27,927	23,272	18,618	13,963	9,309	4,654	0	0	0	0	0	0	0	0	0	0	0
<b>Share Holders' Equity</b>																						
Capital	7,193	10,769	10,769	10,769	10,769	10,769	10,769	10,769	10,769	10,769	10,769	10,769	10,769	10,769	10,769	10,769	10,769	10,769	10,769	10,769	10,769	10,769
Retained Earning	0	0	-10,637	-18,799	-25,250	-30,391	-34,438	-37,518	-39,705	-41,051	-41,593	-41,359	-40,514	-39,495	-38,320	-37,270	-36,328	-35,312	-34,229	-33,086	-31,890	-30,644
Total	7,193	10,769	132	-8,030	-14,482	-19,622	-23,670	-26,749	-28,936	-30,283	-30,824	-30,591	-29,745	-28,726	-27,552	-26,502	-25,559	-24,543	-23,461	-22,318	-21,121	-19,875
Total Liability & Equity	37,095	57,314	42,580	29,763	18,658	8,863	161	-7,573	-14,415	-20,416	-25,612	-30,033	-29,187	-28,168	-26,994	-25,944	-25,002	-23,986	-22,903	-21,760	-20,563	-19,318

Table A-14 Production Cost Accounting Table ; Case 1-B(Interest 12%, Gas Price 2.10US\$/MMBTU)

( Unit: Million Rp )

	-2	-1	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	Average	
Generated Energy (MWh)	--	--	135,480	135,480	135,480	135,480	135,480	135,480	135,480	135,480	135,480	135,480	135,480	135,480	135,480	135,480	135,480	135,480	135,480	135,480	135,480	135,480	135,480	
Operation Cost	--	--	4,545	4,545	4,545	4,545	4,545	4,545	4,545	4,545	4,545	4,545	4,545	4,545	4,545	4,545	4,545	4,545	4,545	4,545	4,545	4,545	4,545	
Fuel Gas	--	--	882	882	882	882	882	882	882	882	882	882	882	882	882	882	882	882	882	882	882	882	882	
Fuel	--	--	336	336	336	336	336	336	336	336	336	336	336	336	336	336	336	336	336	336	336	336	336	
Lube Oil	--	--	254	254	254	254	254	254	254	254	254	254	254	254	254	254	254	254	254	254	254	254	254	
Labor	--	--	1,761	1,761	1,761	1,761	1,761	1,761	1,761	1,761	1,761	1,761	1,761	1,761	1,761	1,761	1,761	1,761	1,761	1,761	1,761	1,761	1,761	
Maintenance	--	--	257	257	257	257	257	257	257	257	257	257	257	257	257	257	257	257	257	257	257	257	257	
Insurance	--	--	8,035	8,035	8,035	8,035	8,035	8,035	8,035	8,035	8,035	8,035	8,035	8,035	8,035	8,035	8,035	8,035	8,035	8,035	8,035	8,035	8,035	
Total Operation Cost	--	--	11,429	11,429	11,429	11,429	11,429	11,429	11,429	11,429	11,429	11,429	11,429	11,429	11,429	11,429	11,429	11,429	11,429	11,429	11,429	11,429	11,429	
Interest	--	--	5,446	4,887	4,329	3,770	3,212	2,653	2,095	1,536	977	419	0	0	0	0	0	0	0	0	0	0	0	1,466
Depreciation	--	--	4,950	4,664	4,025	3,631	3,275	2,955	2,666	2,405	2,171	1,960	1,769	1,597	1,442	1,303	1,177	1,063	961	869	786	710	2,209	
Amortization	--	--	2,858	1,429	715	357	179	89	45	22	11	6	3	1	1	0	0	0	0	0	0	0	0	286
Total Generating Cost	--	--	21,289	18,815	17,104	15,793	14,700	13,732	12,840	11,999	11,195	10,419	9,807	9,634	9,478	9,338	9,212	9,099	8,996	8,904	8,821	8,746	11,996	
Unit Generating Cost (Rp/kWh)	--	--	157	139	126	117	109	101	95	89	83	77	72	71	70	69	68	67	66	66	65	65	65	89

Table A-15 Profit and Loss Statement ; Case 1-B(Interest 12%, Gas Price 2.10US\$/MMBTU)

( Unit:Million Rp )

	-2	-1	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	Total		
Generated Energy(MWh)	--	--	135,480	135,480	135,480	135,480	135,480	135,480	135,480	135,480	135,480	135,480	135,480	135,480	135,480	135,480	135,480	135,480	135,480	135,480	135,480	135,480	135,480	2,709,600	
Station Service Power(MWh)	--	--	6,774	6,774	6,774	6,774	6,774	6,774	6,774	6,774	6,774	6,774	6,774	6,774	6,774	6,774	6,774	6,774	6,774	6,774	6,774	6,774	6,774	6,774	135,480
Transmission Loss(MWh)	--	--	12,871	12,871	12,871	12,871	12,871	12,871	12,871	12,871	12,871	12,871	12,871	12,871	12,871	12,871	12,871	12,871	12,871	12,871	12,871	12,871	12,871	12,871	257,412
Sold Energy(MWh)	--	--	115,835	115,835	115,835	115,835	115,835	115,835	115,835	115,835	115,835	115,835	115,835	115,835	115,835	115,835	115,835	115,835	115,835	115,835	115,835	115,835	115,835	115,835	2,316,708
Sales Revenue	--	--	11,584	11,584	11,584	11,584	11,584	11,584	11,584	11,584	11,584	11,584	11,584	11,584	11,584	11,584	11,584	11,584	11,584	11,584	11,584	11,584	11,584	11,584	231,671
Operation Cost	--	--	8,035	8,035	8,035	8,035	8,035	8,035	8,035	8,035	8,035	8,035	8,035	8,035	8,035	8,035	8,035	8,035	8,035	8,035	8,035	8,035	8,035	8,035	160,704
Interest	--	--	5,446	4,887	4,329	3,770	3,212	2,653	2,095	1,536	977	419	0	0	0	0	0	0	0	0	0	0	0	0	29,323
Depreciation	--	--	4,950	4,464	4,025	3,631	3,275	2,955	2,666	2,405	2,171	1,960	1,769	1,597	1,442	1,303	1,177	1,063	961	869	786	710	641	579	44,179
Amortization	--	--	2,858	1,429	715	357	179	89	45	22	11	6	3	1	1	0	0	0	0	0	0	0	0	0	5,717
Profit before Tax	--	--	-9,706	-7,232	-5,820	-4,210	-3,117	-2,149	-1,257	-415	389	1,164	1,777	1,950	2,105	2,245	2,371	2,485	2,587	2,680	2,763	2,838	2,913	2,988	-8,252
Income Tax	--	--	0	0	0	0	0	0	0	0	0	0	0	91	731	780	824	864	900	932	961	987	1,013	1,039	7,069
Profit after Tax	--	--	-9,706	-7,232	-5,820	-4,210	-3,117	-2,149	-1,257	-415	389	1,164	1,777	1,859	1,374	1,465	1,547	1,621	1,688	1,748	1,802	1,851	1,902	1,959	-15,321

Table A-16 Fund Flow Table ; Case 1-B (Interest 12%, Gas Price 2.10US\$/MMBTU)

	-2	-1	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	Total
( Unit:Million Rp )																							
Sources of Fund																							
Profit after Tax	0	0	-9,706	-7,232	-5,520	-4,210	-3,117	-2,149	-1,257	-415	389	1,164	1,777	1,858	1,374	1,465	1,547	1,621	1,688	1,748	1,802	1,851	-15,321
Depreciation	0	0	4,950	4,464	4,025	3,631	3,275	2,955	2,666	2,405	2,171	1,960	1,769	1,597	1,442	1,303	1,177	1,063	961	869	786	710	44,179
Amortization	0	0	2,858	1,429	715	357	179	89	45	22	11	6	3	1	1	0	0	0	0	0	0	0	5,717
Equity	7,193	3,576	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	10,769
Long-term Loan	29,902	16,643	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	46,545
Account Payable	0	0	480	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	480
Total Source	37,095	20,219	-1,417	-1,339	-780	-222	337	895	1,454	2,012	2,571	3,129	3,548	3,457	2,818	2,769	2,724	2,685	2,649	2,616	2,587	2,561	92,368
Applications of Fund																							
Plant Investment	35,963	15,413	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	51,376
Pre-operation Expense	0	272	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	272
Initial W/C	0	221	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	221
Interest during Const.	1,132	4,312	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	5,444
Repayment on L/T Loan	0	0	4,654	4,654	4,654	4,654	4,654	4,654	4,654	4,654	4,654	4,654	4,654	4,654	4,654	4,654	4,654	4,654	4,654	4,654	4,654	4,654	46,545
Account Receivable	0	0	965	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	965
Inventory	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Application	37,095	20,219	5,620	4,654	4,654	4,654	4,654	4,654	4,654	4,654	4,654	4,654	4,654	4,654	4,654	4,654	4,654	4,654	4,654	4,654	4,654	4,654	104,824
Cash Surplus																							
Cash Surplus	0	0	-7,037	-5,993	-5,435	-4,876	-4,318	-3,759	-3,201	-2,642	-2,084	-1,525	3,548	3,457	2,818	2,769	2,724	2,685	2,649	2,616	2,587	2,561	-12,456
Cumulative Cash Surplus	0	0	-7,037	-13,030	-18,465	-23,342	-27,659	-31,419	-34,619	-37,261	-39,345	-40,870	-37,322	-33,865	-31,047	-28,279	-25,554	-22,870	-20,221	-17,604	-15,017	-12,456	-12,456
Cash Flow (ROI B/TAX)																							
Cash Flow (ROI B/TAX)	-35,963	-15,906	3,063	3,548	3,548	3,548	3,548	3,548	3,548	3,548	3,548	3,548	3,548	3,548	3,548	3,548	3,548	3,548	3,548	3,548	3,548	3,548	18,612
Cash Flow (ROI A/TAX)																							
Cash Flow (ROI A/TAX)	-35,963	-15,906	3,063	3,548	3,548	3,548	3,548	3,548	3,548	3,548	3,072	2,998	2,932	2,871	2,817	2,768	2,724	2,685	2,649	2,616	2,587	2,561	9,135
Cash Flow (ROE B/TAX)																							
Cash Flow (ROE B/TAX)	-7,193	-3,576	-7,037	-5,993	-5,435	-4,876	-4,318	-3,759	-3,201	-2,642	-2,084	-1,525	3,548	3,548	3,548	3,548	3,548	3,548	3,548	3,548	3,548	3,548	-16,155
Cash Flow (ROE A/TAX)																							
Cash Flow (ROE A/TAX)	-7,193	-3,576	-7,037	-5,993	-5,435	-4,876	-4,318	-3,759	-3,201	-2,642	-2,084	-1,525	3,548	3,457	2,818	2,769	2,724	2,685	2,649	2,616	2,587	2,561	-23,224



Table A-17 Projected Balance Sheet ; Case 1-B(Interest 12%, Gas Price 2.10US\$/MMBTU)

( Unit:Million Rp )

	-2	-1	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20
<b>Current Asset</b>																						
Cash	0	21	-7,016	-13,009	-18,444	-23,320	-27,639	-31,397	-34,598	-37,240	-39,324	-40,849	-37,301	-33,843	-31,026	-28,257	-25,533	-22,848	-20,200	-17,583	-14,996	-12,435
Account Receivable	0	0	965	965	965	965	965	965	965	965	965	965	965	965	965	965	965	965	965	965	965	965
Inventory	0	200	200	200	200	200	200	200	200	200	200	200	200	200	200	200	200	200	200	200	200	200
Total	0	221	-5,851	-11,844	-17,279	-22,155	-26,473	-30,232	-33,433	-36,075	-38,159	-39,684	-36,135	-32,678	-29,861	-27,092	-24,368	-21,683	-19,034	-16,418	-13,830	-11,269
<b>Fixed Assets</b>																						
Land	160	160	160	160	160	160	160	160	160	160	160	160	160	160	160	160	160	160	160	160	160	160
Plant(Less Depr.)	35,803	51,216	46,266	41,802	37,777	34,146	30,871	27,917	25,251	22,845	20,674	18,715	16,946	15,349	13,906	12,603	11,426	10,363	9,402	8,533	7,747	7,037
Others(Less Amort.)	1,132	5,717	2,858	1,429	715	357	179	89	45	22	11	6	3	1	1	0	0	0	0	0	0	0
Total	37,095	57,092	49,284	43,391	38,651	34,663	31,210	28,166	25,455	23,028	20,845	18,880	17,109	15,510	14,067	12,764	11,586	10,523	9,562	8,693	7,907	7,197
Total Assets	37,095	57,314	43,433	31,547	21,372	12,508	4,737	-2,066	-7,977	-13,047	-17,313	-20,803	-19,027	-17,168	-15,794	-14,329	-12,781	-11,160	-9,473	-7,725	-5,923	-4,072
<b>Current Liabilities</b>																						
Account Payable	0	0	480	480	480	480	480	480	480	480	480	480	480	480	480	480	480	480	480	480	480	480
Others	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total	0	0	480	480	480	480	480	480	480	480	480	480	480	480	480	480	480	480	480	480	480	480
Long-term Loan	29,902	46,545	41,890	37,236	32,581	27,927	23,272	18,618	13,963	9,309	4,654	0	0	0	0	0	0	0	0	0	0	0
<b>Share Holders' Equity</b>																						
Capital	7,193	10,769	10,769	10,769	10,769	10,769	10,769	10,769	10,769	10,769	10,769	10,769	10,769	10,769	10,769	10,769	10,769	10,769	10,769	10,769	10,769	10,769
Retained Earning	0	0	-9,706	-16,937	-22,458	-26,668	-29,785	-31,933	-33,190	-33,605	-33,216	-32,052	-30,276	-28,417	-27,043	-25,577	-24,030	-22,409	-20,721	-18,974	-17,172	-15,321
Total	7,193	10,769	1,063	-6,169	-11,689	-15,899	-19,016	-21,165	-22,421	-22,837	-22,448	-21,284	-19,507	-17,649	-16,274	-14,809	-13,262	-11,641	-9,953	-8,205	-6,403	-4,553
Total Liability & Equity	37,095	57,314	43,433	31,547	21,372	12,508	4,737	-2,066	-7,977	-13,047	-17,313	-20,803	-19,027	-17,168	-15,794	-14,329	-12,781	-11,160	-9,473	-7,725	-5,923	-4,072

Table A-18 Production Cost Accounting Table ; Case 1-C(Interest 12%, Gas Price 1.50US\$/MMBTU)

( Unit:Million Rp )

	-2	-1	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	Average	
Generated Energy (Mwh)	--	--	135,480	135,480	135,480	135,480	135,480	135,480	135,480	135,480	135,480	135,480	135,480	135,480	135,480	135,480	135,480	135,480	135,480	135,480	135,480	135,480	135,480	
Operation Cost	--	--	3,247	3,247	3,247	3,247	3,247	3,247	3,247	3,247	3,247	3,247	3,247	3,247	3,247	3,247	3,247	3,247	3,247	3,247	3,247	3,247	3,247	
Fuel Gas	--	--	882	882	882	882	882	882	882	882	882	882	882	882	882	882	882	882	882	882	882	882	882	
Fuel	--	--	336	336	336	336	336	336	336	336	336	336	336	336	336	336	336	336	336	336	336	336	336	
Lube Oil	--	--	254	254	254	254	254	254	254	254	254	254	254	254	254	254	254	254	254	254	254	254	254	
Labor	--	--	1,761	1,761	1,761	1,761	1,761	1,761	1,761	1,761	1,761	1,761	1,761	1,761	1,761	1,761	1,761	1,761	1,761	1,761	1,761	1,761	1,761	
Maintenance	--	--	257	257	257	257	257	257	257	257	257	257	257	257	257	257	257	257	257	257	257	257	257	
Insurance	--	--	6,737	6,737	6,737	6,737	6,737	6,737	6,737	6,737	6,737	6,737	6,737	6,737	6,737	6,737	6,737	6,737	6,737	6,737	6,737	6,737	6,737	
Total Operation Cost	--	--	3,247	3,247	3,247	3,247	3,247	3,247	3,247	3,247	3,247	3,247	3,247	3,247	3,247	3,247	3,247	3,247	3,247	3,247	3,247	3,247	3,247	
Interest	--	--	5,446	4,887	4,329	3,770	3,212	2,653	2,095	1,536	977	419	0	0	0	0	0	0	0	0	0	0	0	1,466
Depreciation	--	--	4,950	4,464	4,025	3,631	3,275	2,955	2,666	2,405	2,171	1,960	1,769	1,597	1,442	1,303	1,177	1,063	961	869	786	710	2,209	
Amortization	--	--	2,858	1,429	715	357	179	89	45	22	11	6	3	1	1	0	0	0	0	0	0	0	0	286
Total Generating Cost	--	--	19,991	17,517	15,805	14,495	13,402	12,433	11,541	10,700	9,896	9,121	8,508	8,335	8,180	8,040	7,914	7,800	7,698	7,605	7,522	7,447	10,697	
Unit Generating Cost (Rp/kWh)	--	--	148	129	117	107	99	92	85	79	73	67	63	62	60	59	58	58	57	56	56	55	79	

Table A-19 Profit and Loss Statement ; Case 1-C(Interest 12%, Gas Price 1.50US\$/MMBTU)

( Unit:Million Rp )

	-2	-1	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	Total	
Generated Energy(Mwh)	--	--	135,480	135,480	135,480	135,480	135,480	135,480	135,480	135,480	135,480	135,480	135,480	135,480	135,480	135,480	135,480	135,480	135,480	135,480	135,480	135,480	135,480	2,709,600
Station Service Power(Mwh)	--	--	6,774	6,774	6,774	6,774	6,774	6,774	6,774	6,774	6,774	6,774	6,774	6,774	6,774	6,774	6,774	6,774	6,774	6,774	6,774	6,774	6,774	135,480
Transmission Loss(Mwh)	--	--	12,871	12,871	12,871	12,871	12,871	12,871	12,871	12,871	12,871	12,871	12,871	12,871	12,871	12,871	12,871	12,871	12,871	12,871	12,871	12,871	12,871	257,412
Sold Energy(Mwh)	--	--	115,835	115,835	115,835	115,835	115,835	115,835	115,835	115,835	115,835	115,835	115,835	115,835	115,835	115,835	115,835	115,835	115,835	115,835	115,835	115,835	115,835	2,316,708
Sales Revenue	--	--	11,584	11,584	11,584	11,584	11,584	11,584	11,584	11,584	11,584	11,584	11,584	11,584	11,584	11,584	11,584	11,584	11,584	11,584	11,584	11,584	11,584	231,671
Operation Cost	--	--	6,737	6,737	6,737	6,737	6,737	6,737	6,737	6,737	6,737	6,737	6,737	6,737	6,737	6,737	6,737	6,737	6,737	6,737	6,737	6,737	6,737	134,750
Interest	--	--	5,446	4,887	4,329	3,770	3,212	2,653	2,095	1,536	977	419	0	0	0	0	0	0	0	0	0	0	0	29,323
Depreciation	--	--	4,950	4,664	4,025	3,631	3,275	2,955	2,666	2,405	2,171	1,960	1,769	1,597	1,442	1,303	1,177	1,063	961	869	786	710	641	44,179
Amortization	--	--	2,858	1,429	715	357	179	89	45	22	11	6	3	1	1	0	0	0	0	0	0	0	0	5,717
Profit before Tax	--	--	-8,407	-5,933	-4,222	-2,911	-1,818	-850	42	883	1,687	2,463	3,075	3,248	3,404	3,544	3,670	3,783	3,886	3,978	4,062	4,137	4,202	17,722
Income Tax	--	--	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Profit after Tax	--	--	-8,407	-5,933	-4,222	-2,911	-1,818	-850	42	883	1,687	2,463	2,077	2,117	2,219	2,309	2,391	2,465	2,532	2,592	2,646	2,695	2,744	4,978

Table A-20 Fund Flow Table ; Case 1-C(Interest 12%,Gas Price 1.50USS/MMBTU)

ROI(B/TAX) = 6.2%      ROI(B/TAX) = 1.7%  
 ROI(A/TAX) = 4.2%      ROI(A/TAX) = #NUM!

( Unit:Million Rp )

	-2	-1	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	Total
<b>Sources of Fund</b>																							
Profit after Tax	0	0	-8,407	-5,933	-4,222	-2,911	-1,818	-850	42	883	1,687	2,463	2,077	2,117	2,219	2,309	2,391	2,465	2,532	2,592	2,646	2,695	4,978
Depreciation	0	0	4,950	4,464	4,025	3,631	3,275	2,955	2,666	2,405	2,171	1,980	1,769	1,597	1,442	1,303	1,177	1,063	961	869	786	710	44,179
Amortization	0	0	2,858	1,429	715	357	179	89	45	22	11	6	3	1	1	0	0	0	0	0	0	0	5,717
Equity	7,193	3,576	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	10,769
Long-term Loan	29,902	16,643	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	46,545
Account Payable	0	0	372	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	372
Total Source	37,095	20,219	-227	-40	518	1,077	1,635	2,194	2,752	3,511	3,870	4,428	3,848	3,716	3,662	3,613	3,569	3,529	3,493	3,461	3,431	3,405	112,559
<b>Applications of Fund</b>																							
Plant Investment	35,963	15,413	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	51,376
Pre-operation Expense	0	272	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	272
Initial W/C	0	221	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	221
Interest during Const.	1,132	4,312	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	5,444
Repayment on L/T Loan	0	0	4,654	4,654	4,654	4,654	4,654	4,654	4,654	4,654	4,654	4,654	4,654	4,654	4,654	4,654	4,654	4,654	4,654	4,654	4,654	4,654	46,545
Account Receivable	0	0	965	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	965
Inventory	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Application	37,095	20,219	5,620	4,654	4,654	4,654	4,654	4,654	4,654	4,654	4,654	4,654	4,654	4,654	4,654	4,654	4,654	4,654	4,654	4,654	4,654	4,654	104,824
<b>Cash Surplus</b>	0	0	-5,847	-4,695	-4,136	-3,578	-3,019	-2,461	-1,902	-1,343	-785	-226	3,848	3,716	3,662	3,613	3,569	3,529	3,493	3,461	3,431	3,405	7,735
Cumulative Cash Surplus	0	0	-5,847	-10,541	-14,677	-18,255	-21,274	-23,735	-25,637	-26,980	-27,765	-27,991	-24,143	-20,427	-16,765	-13,152	-9,584	-6,055	-2,562	899	4,330	7,735	7,735
<b>Cash Flow(ROI B/TAX)</b>	-35,963	-15,906	4,254	4,847	4,847	4,847	4,847	4,847	4,847	4,847	4,847	4,847	4,847	4,847	4,847	4,847	4,847	4,847	4,847	4,847	4,847	4,847	44,478
<b>Cash Flow(ROI A/TAX)</b>	-35,963	-15,906	4,254	4,826	4,577	4,433	4,306	4,192	4,090	3,999	3,917	3,842	3,776	3,716	3,661	3,613	3,569	3,529	3,493	3,461	3,431	3,405	26,221
<b>Cash Flow(ROE B/TAX)</b>	-7,193	-3,576	-5,847	-4,695	-4,136	-3,578	-3,019	-2,461	-1,902	-1,343	-785	-226	4,847	4,847	4,847	4,847	4,847	4,847	4,847	4,847	4,847	4,847	9,710
<b>Cash Flow(ROE A/TAX)</b>	-7,193	-3,576	-5,847	-4,695	-4,136	-3,578	-3,019	-2,461	-1,902	-1,343	-785	-226	3,848	3,716	3,662	3,613	3,569	3,529	3,493	3,461	3,431	3,405	-3,035

Table A-21 Projected Balance Sheet ; Case 1-C(Interest 12%, Gas Price 1.50US\$/MMBTU)

( Unit:Million Rp )

	-2	-1	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	
<b>Current Asset</b>																							
Cash	0	21	-5,825	-10,520	-14,656	-18,234	-21,253	-23,713	-25,615	-26,959	-27,744	-27,970	-24,122	-20,406	-16,744	-13,131	-9,563	-6,034	-2,541	920	4,351	7,756	
Account Receivable	0	0	965	965	965	965	965	965	965	965	965	965	965	965	965	965	965	965	965	965	965	965	965
Inventory	0	200	200	200	200	200	200	200	200	200	200	200	200	200	200	200	200	200	200	200	200	200	200
Total	0	221	-4,660	-9,355	-13,491	-17,069	-20,088	-22,548	-24,450	-25,794	-26,579	-26,805	-22,956	-19,240	-15,579	-11,966	-8,397	-4,869	-1,376	2,085	5,517	8,922	
<b>Fixed Assets</b>																							
Land	160	160	160	160	160	160	160	160	160	160	160	160	160	160	160	160	160	160	160	160	160	160	160
Plant(Less Depr.)	35,803	51,216	46,266	41,802	37,777	34,146	30,871	27,917	25,251	22,845	20,674	18,715	16,946	15,349	13,906	12,603	11,426	10,363	9,402	8,533	7,747	7,037	
Others(Less Amort.)	1,132	5,717	2,858	1,429	715	357	179	89	45	22	11	6	3	1	1	0	0	0	0	0	0	0	0
Total	37,095	57,092	49,284	43,391	38,651	34,663	31,210	28,166	25,455	23,028	20,845	18,880	17,109	15,510	14,067	12,764	11,586	10,523	9,562	8,693	7,907	7,197	
Total Assets	37,095	57,314	44,624	34,036	25,160	17,595	11,122	5,618	1,005	-2,766	-5,733	-7,925	-5,848	-3,750	-1,512	798	3,189	5,654	8,186	10,778	13,424	16,119	
<b>Current Liabilities</b>																							
Account Payable	0	0	372	372	372	372	372	372	372	372	372	372	372	372	372	372	372	372	372	372	372	372	372
Others	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total	0	0	372	372	372	372	372	372	372	372	372	372	372	372	372	372	372	372	372	372	372	372	372
Long-term Loan	29,902	46,545	41,890	37,236	32,581	27,927	23,272	18,618	13,963	9,309	4,654	0	0	0	0	0	0	0	0	0	0	0	0
<b>Share Holders' Equity</b>																							
Capital	7,193	10,769	10,769	10,769	10,769	10,769	10,769	10,769	10,769	10,769	10,769	10,769	10,769	10,769	10,769	10,769	10,769	10,769	10,769	10,769	10,769	10,769	10,769
Retained Earning	0	0	-8,407	-14,340	-18,562	-21,473	-23,291	-24,141	-24,099	-23,216	-21,528	-19,065	-16,988	-14,871	-12,652	-10,343	-7,952	-5,486	-2,954	-363	2,283	4,978	
Total	7,193	10,769	2,361	-3,572	-7,793	-10,704	-12,523	-13,372	-13,330	-12,447	-10,760	-8,297	-6,220	-4,102	-1,884	426	2,817	5,282	7,814	10,406	13,052	15,747	
Total Liability & Equity	37,095	57,314	44,624	34,036	25,160	17,595	11,122	5,618	1,005	-2,766	-5,733	-7,925	-5,848	-3,750	-1,512	798	3,189	5,654	8,186	10,778	13,424	16,119	

Table A-22 Production Cost Accounting Table ; Case 2-A(Interest 3.5%,Gas Price 2.53US\$/MMBTU)

( Unit:Million Rp )

	-2	-1	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	Average
Generated Energy(MWh)	--	--	135,480	135,480	135,480	135,480	135,480	135,480	135,480	135,480	135,480	135,480	135,480	135,480	135,480	135,480	135,480	135,480	135,480	135,480	135,480	135,480	135,480
Operation Cost	--	--	5,476	5,476	5,476	5,476	5,476	5,476	5,476	5,476	5,476	5,476	5,476	5,476	5,476	5,476	5,476	5,476	5,476	5,476	5,476	5,476	5,476
Fuel Gas	--	--	882	882	882	882	882	882	882	882	882	882	882	882	882	882	882	882	882	882	882	882	882
Fuel	--	--	336	336	336	336	336	336	336	336	336	336	336	336	336	336	336	336	336	336	336	336	336
Lube Oil	--	--	254	254	254	254	254	254	254	254	254	254	254	254	254	254	254	254	254	254	254	254	254
Labor	--	--	1,761	1,761	1,761	1,761	1,761	1,761	1,761	1,761	1,761	1,761	1,761	1,761	1,761	1,761	1,761	1,761	1,761	1,761	1,761	1,761	1,761
Maintenance	--	--	257	257	257	257	257	257	257	257	257	257	257	257	257	257	257	257	257	257	257	257	257
Insurance	--	--	8,966	8,966	8,966	8,966	8,966	8,966	8,966	8,966	8,966	8,966	8,966	8,966	8,966	8,966	8,966	8,966	8,966	8,966	8,966	8,966	8,966
Total Operation Cost	--	--	14,922	14,922	14,922	14,922	14,922	14,922	14,922	14,922	14,922	14,922	14,922	14,922	14,922	14,922	14,922	14,922	14,922	14,922	14,922	14,922	14,922
Interest	--	--	1,492	1,492	1,492	1,492	1,492	1,492	1,492	1,492	1,492	1,492	1,492	1,492	1,492	1,492	1,492	1,492	1,492	1,492	1,492	1,492	1,492
Depreciation	--	--	4,950	4,464	4,025	3,631	3,275	2,955	2,666	2,405	2,171	1,960	1,769	1,597	1,442	1,303	1,177	1,063	961	869	786	710	2,209
Amortization	--	--	902	451	226	113	56	28	14	7	4	2	1	0	0	0	0	0	0	0	0	0	90
Total Generating Cost	--	--	16,311	15,375	14,709	14,202	13,790	13,441	13,138	12,788	12,467	12,171	11,896	11,641	11,403	11,181	10,972	10,776	10,590	10,415	10,249	10,091	12,380
Unit Generating Cost(Rp/kWh)	--	--	120	113	109	105	102	99	97	94	92	90	88	86	84	83	81	80	78	77	76	74	91

Table A-23 Profit and Loss Statement ; Case 2-A(Interest 3.5%, Gas Price 2.53US\$/MMBTU)

( Unit: Million Rp )

	-2	-1	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	Total		
Generated Energy (MWh)	--	--	135,480	135,480	135,480	135,480	135,480	135,480	135,480	135,480	135,480	135,480	135,480	135,480	135,480	135,480	135,480	135,480	135,480	135,480	135,480	135,480	135,480	2,709,600	
Station Service Power (MWh)	--	--	6,774	6,774	6,774	6,774	6,774	6,774	6,774	6,774	6,774	6,774	6,774	6,774	6,774	6,774	6,774	6,774	6,774	6,774	6,774	6,774	6,774	6,774	135,480
Transmission Loss (MWh)	--	--	12,871	12,871	12,871	12,871	12,871	12,871	12,871	12,871	12,871	12,871	12,871	12,871	12,871	12,871	12,871	12,871	12,871	12,871	12,871	12,871	12,871	12,871	257,412
Sold Energy (MWh)	--	--	115,835	115,835	115,835	115,835	115,835	115,835	115,835	115,835	115,835	115,835	115,835	115,835	115,835	115,835	115,835	115,835	115,835	115,835	115,835	115,835	115,835	115,835	2,316,708
Sales Revenue	--	--	11,584	11,584	11,584	11,584	11,584	11,584	11,584	11,584	11,584	11,584	11,584	11,584	11,584	11,584	11,584	11,584	11,584	11,584	11,584	11,584	11,584	11,584	231,671
Operation Cost	--	--	8,966	8,966	8,966	8,966	8,966	8,966	8,966	8,966	8,966	8,966	8,966	8,966	8,966	8,966	8,966	8,966	8,966	8,966	8,966	8,966	8,966	8,966	179,319
Interest	--	--	1,492	1,492	1,492	1,492	1,492	1,492	1,492	1,409	1,326	1,243	1,161	1,078	995	912	829	746	663	580	497	414	331	248	22,300
Depreciation	--	--	4,950	4,464	4,025	3,631	3,275	2,955	2,666	2,405	2,171	1,960	1,769	1,597	1,442	1,303	1,177	1,063	961	869	786	710	641	576	44,179
Amortization	--	--	902	451	226	113	56	28	14	7	4	2	1	0	0	0	0	0	0	0	0	0	0	0	1,805
Profit before Tax	--	--	-4,727	-3,789	-3,126	-2,618	-2,206	-1,857	-1,554	-1,204	-883	-587	-313	-58	180	403	612	808	993	1,169	1,335	1,493	1,649	1,815	-15,931
Income Tax	--	--	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	156	342	403	461	516	571	1,878	
Profit after Tax	--	--	-4,727	-3,789	-3,126	-2,618	-2,206	-1,857	-1,554	-1,204	-883	-587	-313	-58	180	403	612	652	652	766	874	976	1,075	1,244	-17,809

Table A-24 Fund Flow Table ; Case 2-A(Interest 3.5%, Gas Price 2.53US\$/MMBTU)

( Unit:Million Rp )

	-2	-1	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	Total
Sources of Fund																							
Profit after Tax	0	0	-4,727	-3,789	-3,126	-2,618	-2,206	-1,857	-1,554	-1,204	-883	-587	-313	-58	180	403	612	652	652	766	874	976	-17,809
Depreciation	0	0	4,950	4,464	4,025	3,631	3,275	2,955	2,666	2,405	2,171	1,980	1,769	1,597	1,442	1,303	1,177	1,063	961	869	786	710	44,179
Amortization	0	0	902	451	226	113	56	28	14	7	4	2	1	0	0	0	0	0	0	0	0	0	1,805
Equity	7,193	3,576	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	10,769
Long-term Loan	29,096	13,537	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	42,633
Account Payable	0	0	558	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	558
Total Source	36,289	17,113	1,683	1,125	1,125	1,125	1,125	1,125	1,125	1,208	1,291	1,374	1,457	1,540	1,623	1,706	1,789	1,716	1,613	1,634	1,659	1,687	82,134
Applications of Fund																							
Plant Investment	35,963	15,413	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	51,376
Pre-operation Expense	0	272	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	272
Initial W/C	0	221	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	221
Interest during Const.	326	1,207	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	1,533
Repayment on L/T Loan	0	0	0	0	0	0	0	0	0	2,369	2,369	2,369	2,369	2,369	2,369	2,369	2,369	2,369	2,369	2,369	2,369	2,369	30,791
Account Receivable	0	0	965	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	965
Inventory	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Application	36,289	17,113	965	0	0	0	0	0	0	2,369	2,369	2,369	2,369	2,369	2,369	2,369	2,369	2,369	2,369	2,369	2,369	2,369	85,158
Cash Surplus																							
Cash Surplus	0	0	718	1,125	1,125	1,125	1,125	1,125	1,125	-1,160	-1,077	-994	-911	-829	-746	-663	-580	-653	-756	-734	-709	-682	-3,024
Cumulative Cash Surplus	0	0	718	1,843	2,969	4,094	5,220	6,345	7,470	6,310	5,233	4,239	3,327	2,498	1,753	1,090	510	-143	-898	-1,632	-2,342	-3,024	-3,024
Cash Flow(ROI B/TAX)																							
Cash Flow(ROI B/TAX)	-35,963	-15,906	2,210	2,618	2,618	2,618	2,618	2,618	2,618	2,618	2,618	2,618	2,618	2,618	2,618	2,618	2,618	2,618	2,618	2,618	2,618	2,618	75
Cash Flow(ROI A/TAX)																							
Cash Flow(ROI A/TAX)	-35,963	-15,906	2,210	2,618	2,618	2,618	2,618	2,618	2,618	2,618	2,618	2,618	2,464	2,266	2,212	2,163	2,119	2,080	2,044	2,012	1,982	1,956	-4,802
Cash Flow(ROE B/TAX)																							
Cash Flow(ROE B/TAX)	-7,193	-3,576	718	1,125	1,125	1,125	1,125	1,125	1,125	-1,160	-1,077	-994	-911	-829	-746	-663	-580	-497	-414	-331	-248	-165	-11,915
Cash Flow(ROE A/TAX)																							
Cash Flow(ROE A/TAX)	-7,193	-3,576	718	1,125	1,125	1,125	1,125	1,125	1,125	-1,160	-1,077	-994	-911	-829	-746	-663	-580	-653	-756	-734	-709	-682	-13,792



Table A-25 Projected Balance Sheet ; Case 2-A(Interest 3.5%, Gas Price 2.53US\$/MMBTU)

( Unit:Million Rp )

	-2	-1	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20
<b>Current Asset</b>																						
Cash	0	21	739	1,865	2,990	4,115	5,241	6,366	7,492	6,331	5,254	4,260	3,348	2,520	1,774	1,111	531	-121	-877	-1,611	-2,321	-3,003
Account Receivable	0	0	965	965	965	965	965	965	965	965	965	965	965	965	965	965	965	965	965	965	965	965
Inventory	0	200	200	200	200	200	200	200	200	200	200	200	200	200	200	200	200	200	200	200	200	200
Total	0	221	1,904	3,030	4,155	5,281	6,406	7,532	8,657	7,497	6,419	5,425	4,514	3,685	2,939	2,276	1,697	1,044	288	-446	-1,155	-1,837
<b>Fixed Assets</b>																						
Land	160	160	160	160	160	160	160	160	160	160	160	160	160	160	160	160	160	160	160	160	160	160
Plant(less Depr.)	35,803	51,216	46,266	41,802	37,777	34,146	30,871	27,917	25,251	22,845	20,674	18,715	16,946	15,349	13,906	12,603	11,426	10,363	9,402	8,535	7,747	7,037
Others(less Amort.)	326	1,805	902	451	226	113	56	28	14	7	4	2	1	0	0	0	0	0	0	0	0	0
Total	36,289	53,181	47,328	42,413	38,162	34,419	31,087	28,105	25,425	23,012	20,838	18,877	17,107	15,509	14,066	12,763	11,586	10,523	9,562	8,693	7,907	7,197
Total Assets	36,289	53,402	49,233	45,443	42,317	39,699	37,493	35,636	34,082	30,509	27,257	24,302	21,620	19,194	17,006	15,040	13,283	11,567	9,850	8,247	6,752	5,360
<b>Current Liabilities</b>																						
Account Payable	0	0	558	558	558	558	558	558	558	558	558	558	558	558	558	558	558	558	558	558	558	558
Others	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total	0	0	558	558	558	558	558	558	558	558	558	558	558	558	558	558	558	558	558	558	558	558
Long-term Loan	29,096	42,633	42,633	42,633	42,633	42,633	42,633	42,633	42,633	40,265	37,896	35,528	33,159	30,791	28,422	26,054	23,685	21,317	18,948	16,580	14,211	11,843
<b>Share Holders' Equity</b>																						
Capital	7,193	10,769	10,769	10,769	10,769	10,769	10,769	10,769	10,769	10,769	10,769	10,769	10,769	10,769	10,769	10,769	10,769	10,769	10,769	10,769	10,769	10,769
Retained Earning	0	0	-4,727	-8,516	-11,642	-14,260	-16,466	-18,323	-19,878	-21,082	-21,965	-22,552	-22,865	-22,923	-22,743	-22,340	-21,729	-21,076	-20,425	-19,659	-18,786	-17,809
Total	7,193	10,769	6,041	2,252	-874	-3,492	-5,698	-7,555	-9,109	-10,314	-11,197	-11,784	-12,097	-12,155	-11,974	-11,572	-10,960	-10,308	-9,656	-8,891	-8,017	-7,041
Total Liability & Equity	36,289	53,402	49,233	45,443	42,317	39,699	37,493	35,636	34,082	30,509	27,257	24,302	21,620	19,194	17,006	15,040	13,283	11,567	9,850	8,247	6,752	5,360

Table A-26 Production Cost Accounting Table ; Case 2-B(Interest 3.5%, Gas Price 2.10US\$/MMBTU)

( Unit:Million Rp )

	-2	-1	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	Average
Generated Energy(Mwh)	--	--	135,480	135,480	135,480	135,480	135,480	135,480	135,480	135,480	135,480	135,480	135,480	135,480	135,480	135,480	135,480	135,480	135,480	135,480	135,480	135,480	135,480
Operation Cost	--	--	4,545	4,545	4,545	4,545	4,545	4,545	4,545	4,545	4,545	4,545	4,545	4,545	4,545	4,545	4,545	4,545	4,545	4,545	4,545	4,545	4,545
Fuel Gas	--	--	882	882	882	882	882	882	882	882	882	882	882	882	882	882	882	882	882	882	882	882	882
Fuel	--	--	336	336	336	336	336	336	336	336	336	336	336	336	336	336	336	336	336	336	336	336	336
Lube Oil	--	--	254	254	254	254	254	254	254	254	254	254	254	254	254	254	254	254	254	254	254	254	254
Labor	--	--	1,761	1,761	1,761	1,761	1,761	1,761	1,761	1,761	1,761	1,761	1,761	1,761	1,761	1,761	1,761	1,761	1,761	1,761	1,761	1,761	1,761
Maintenance	--	--	257	257	257	257	257	257	257	257	257	257	257	257	257	257	257	257	257	257	257	257	257
Insurance	--	--	8,035	8,035	8,035	8,035	8,035	8,035	8,035	8,035	8,035	8,035	8,035	8,035	8,035	8,035	8,035	8,035	8,035	8,035	8,035	8,035	8,035
Total Operation Cost	--	--	1,492	1,492	1,492	1,492	1,492	1,492	1,492	1,492	1,492	1,492	1,492	1,492	1,492	1,492	1,492	1,492	1,492	1,492	1,492	1,492	1,492
Interest	--	--	4,950	4,464	4,025	3,631	3,275	2,955	2,666	2,405	2,171	1,960	1,769	1,597	1,442	1,303	1,177	1,063	961	869	786	710	2,209
Depreciation	--	--	902	451	226	113	56	28	14	7	4	2	1	0	0	0	0	0	0	0	0	0	0
Amortization	--	--	15,380	14,442	13,778	13,271	12,859	12,510	12,207	11,857	11,536	11,240	10,966	10,711	10,473	10,250	10,041	9,845	9,660	9,484	9,318	9,160	11,449
Total Generating Cost	--	--	114	107	102	98	95	92	90	88	85	83	81	79	77	76	74	73	71	70	69	68	85
Unit Generating Cost(Rp/kwh)	--	--	114	107	102	98	95	92	90	88	85	83	81	79	77	76	74	73	71	70	69	68	85

Table A-27 Profit and Loss Statement ; Case 2-B(Interest 3.5%, Gas Price 2.10US\$/MMBTU)

( Unit:Million Rp )

	-2	-1	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	Total	
Generated Energy(MWh)	--	--	135,480	135,480	135,480	135,480	135,480	135,480	135,480	135,480	135,480	135,480	135,480	135,480	135,480	135,480	135,480	135,480	135,480	135,480	135,480	135,480	135,480	2,709,600
Station Service Power(MWh)	--	--	6,774	6,774	6,774	6,774	6,774	6,774	6,774	6,774	6,774	6,774	6,774	6,774	6,774	6,774	6,774	6,774	6,774	6,774	6,774	6,774	6,774	135,480
Transmission Loss(MWh)	--	--	12,871	12,871	12,871	12,871	12,871	12,871	12,871	12,871	12,871	12,871	12,871	12,871	12,871	12,871	12,871	12,871	12,871	12,871	12,871	12,871	12,871	257,412
Sold Energy(MWh)	--	--	115,835	115,835	115,835	115,835	115,835	115,835	115,835	115,835	115,835	115,835	115,835	115,835	115,835	115,835	115,835	115,835	115,835	115,835	115,835	115,835	115,835	2,316,708
Sales Revenue	--	--	11,584	11,584	11,584	11,584	11,584	11,584	11,584	11,584	11,584	11,584	11,584	11,584	11,584	11,584	11,584	11,584	11,584	11,584	11,584	11,584	11,584	231,671
Operation Cost	--	--	8,035	8,035	8,035	8,035	8,035	8,035	8,035	8,035	8,035	8,035	8,035	8,035	8,035	8,035	8,035	8,035	8,035	8,035	8,035	8,035	8,035	160,704
Interest	--	--	1,492	1,492	1,492	1,492	1,492	1,492	1,492	1,492	1,492	1,243	1,161	1,078	995	912	829	746	663	580	497	414	330	22,380
Depreciation	--	--	4,950	4,464	4,025	3,651	3,275	2,955	2,666	2,405	2,171	1,960	1,769	1,597	1,442	1,303	1,177	1,063	961	869	786	710	644	44,179
Amortization	--	--	902	451	226	113	56	28	14	7	4	2	1	0	0	0	0	0	0	0	0	0	0	1,805
Profit before Tax	--	--	-3,796	-2,859	-2,195	-1,687	-1,275	-927	-624	-273	47	344	618	873	1,111	1,333	1,542	1,739	1,924	2,099	2,265	2,423	2,583	2,683
Income Tax	--	--	0	0	0	0	0	0	0	0	0	0	0	374	461	534	603	667	729	787	842	897	952	4,997
Profit after Tax	--	--	-3,796	-2,859	-2,195	-1,687	-1,275	-927	-624	-273	47	344	618	873	737	873	1,009	1,136	1,257	1,371	1,479	1,581	1,631	-2,313

Table A-28 Fund Flow Table ; Case 2-B (Interest 3.5%, Gas Price 2.10US\$/MMBTU)

ROI(B/TAX) = 2.9%      ROI(B/TAX) = 7.6%  
 ROI(A/TAX) = 1.6%      ROI(A/TAX) = 3.9%

	-2	-1	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	Total	
( Unit: Million Rp )																								
<b>Sources of Fund</b>																								
Profit after Tax	0	0	-3,796	-2,859	-2,195	-1,687	-1,275	-927	-624	-273	47	344	618	873	737	873	1,009	1,136	1,257	1,371	1,479	1,581	-2,313	
Depreciation	0	0	4,950	4,464	4,025	3,631	3,275	2,955	2,666	2,405	2,171	1,960	1,769	1,597	1,442	1,303	1,177	1,063	961	869	786	710	44,179	
Amortization	0	0	902	451	226	113	56	28	14	7	4	2	1	0	0	0	0	0	0	0	0	0	1,805	
Equity	7,193	3,576	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	10,769	
Long-term Loan	29,096	13,537	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	42,633	
Account Payable	0	0	480	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	480	
<b>Total Source</b>	<b>36,289</b>	<b>17,113</b>	<b>2,536</b>	<b>2,056</b>	<b>2,056</b>	<b>2,056</b>	<b>2,056</b>	<b>2,056</b>	<b>2,056</b>	<b>2,139</b>	<b>2,222</b>	<b>2,305</b>	<b>2,388</b>	<b>2,471</b>	<b>2,179</b>	<b>2,176</b>	<b>2,186</b>	<b>2,200</b>	<b>2,218</b>	<b>2,239</b>	<b>2,264</b>	<b>2,292</b>	<b>97,552</b>	
<b>Applications of Fund</b>																								
Plant Investment	35,963	15,413	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	51,376	
Pre-operation Expense	0	272	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	272	
Initial W/C	0	221	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	221	
Interest during Const.	326	1,207	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	1,533	
Repayment on L/T Loan	0	0	0	0	0	0	0	0	0	2,369	2,369	2,369	2,369	2,369	2,369	2,369	2,369	2,369	2,369	2,369	2,369	2,369	30,791	
Account Receivable	0	0	965	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	965	
Inventory	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
<b>Total Application</b>	<b>36,289</b>	<b>17,113</b>	<b>965</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>2,369</b>	<b>2,369</b>	<b>2,369</b>	<b>2,369</b>	<b>2,369</b>	<b>2,369</b>	<b>2,369</b>	<b>2,369</b>	<b>2,369</b>	<b>2,369</b>	<b>2,369</b>	<b>2,369</b>	<b>2,369</b>	<b>85,158</b>	
<b>Cash Surplus</b>	<b>0</b>	<b>0</b>	<b>1,571</b>	<b>2,056</b>	<b>2,056</b>	<b>2,056</b>	<b>2,056</b>	<b>2,056</b>	<b>2,056</b>	<b>-229</b>	<b>-147</b>	<b>-64</b>	<b>19</b>	<b>102</b>	<b>-189</b>	<b>-193</b>	<b>-183</b>	<b>-169</b>	<b>-151</b>	<b>-129</b>	<b>-104</b>	<b>-77</b>	<b>12,394</b>	
<b>Cumulative Cash Surplus</b>	<b>0</b>	<b>0</b>	<b>1,571</b>	<b>3,627</b>	<b>5,683</b>	<b>7,740</b>	<b>9,796</b>	<b>11,852</b>	<b>13,908</b>	<b>13,679</b>	<b>13,532</b>	<b>13,468</b>	<b>13,488</b>	<b>13,590</b>	<b>13,400</b>	<b>13,208</b>	<b>13,025</b>	<b>12,856</b>	<b>12,705</b>	<b>12,576</b>	<b>12,471</b>	<b>12,394</b>	<b>12,394</b>	
<b>Cash Flow (ROI B/TAX)</b>	<b>-35,963</b>	<b>-15,906</b>	<b>3,063</b>	<b>3,548</b>	<b>3,548</b>	<b>3,548</b>	<b>3,548</b>	<b>3,548</b>	<b>3,548</b>	<b>3,548</b>	<b>3,548</b>	<b>3,548</b>	<b>3,548</b>	<b>3,548</b>	<b>3,548</b>	<b>3,548</b>	<b>3,548</b>	<b>3,548</b>	<b>3,548</b>	<b>3,548</b>	<b>3,548</b>	<b>3,548</b>	<b>18,612</b>	
<b>Cash Flow (ROI A/TAX)</b>	<b>-35,963</b>	<b>-15,906</b>	<b>3,063</b>	<b>3,548</b>	<b>3,548</b>	<b>3,548</b>	<b>3,548</b>	<b>3,548</b>	<b>3,548</b>	<b>3,368</b>	<b>3,072</b>	<b>2,998</b>	<b>2,932</b>	<b>2,871</b>	<b>2,817</b>	<b>2,768</b>	<b>2,724</b>	<b>2,685</b>	<b>2,649</b>	<b>2,616</b>	<b>2,587</b>	<b>2,561</b>	<b>9,135</b>	
<b>Cash Flow (ROE B/TAX)</b>	<b>-7,193</b>	<b>-3,576</b>	<b>1,571</b>	<b>2,056</b>	<b>2,056</b>	<b>2,056</b>	<b>2,056</b>	<b>2,056</b>	<b>2,056</b>	<b>-229</b>	<b>-147</b>	<b>-64</b>	<b>19</b>	<b>102</b>	<b>185</b>	<b>268</b>	<b>351</b>	<b>434</b>	<b>517</b>	<b>600</b>	<b>682</b>	<b>765</b>	<b>6,623</b>	
<b>Cash Flow (ROE A/TAX)</b>	<b>-7,193</b>	<b>-3,576</b>	<b>1,571</b>	<b>2,056</b>	<b>2,056</b>	<b>2,056</b>	<b>2,056</b>	<b>2,056</b>	<b>2,056</b>	<b>-229</b>	<b>-147</b>	<b>-64</b>	<b>19</b>	<b>102</b>	<b>-189</b>	<b>-193</b>	<b>-183</b>	<b>-169</b>	<b>-151</b>	<b>-129</b>	<b>-104</b>	<b>-77</b>	<b>1,626</b>	

Table A-29 Projected Balance Sheet Case 2-B(Interest 3.5%, Gas Price 2.10US\$/MMBTU)

( Unit:Million R\$ )

	-2	-1	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	
<b>Current Asset</b>																							
Cash	0	21	1,592	3,648	5,705	7,761	9,817	11,873	13,929	15,700	13,553	13,490	13,509	13,611	13,422	13,229	13,046	12,877	12,726	12,597	12,495	12,416	
Account Receivable	0	0	965	965	965	965	965	965	965	965	965	965	965	965	965	965	965	965	965	965	965	965	965
Inventory	0	200	200	200	200	200	200	200	200	200	200	200	200	200	200	200	200	200	200	200	200	200	200
Total	0	221	2,758	4,814	6,870	8,926	10,982	13,038	15,095	14,865	14,719	14,655	14,674	14,776	14,587	14,394	14,211	14,042	13,892	13,762	13,658	13,581	
<b>Fixed Assets</b>																							
Land	160	160	160	160	160	160	160	160	160	160	160	160	160	160	160	160	160	160	160	160	160	160	160
Plant(Less Dep.)	35,803	51,216	46,266	41,802	37,777	34,146	30,871	27,917	25,251	22,845	20,674	18,715	16,946	15,349	13,906	12,603	11,426	10,363	9,402	8,533	7,747	7,037	
Others(Less Amort.)	326	1,805	902	451	226	113	56	28	14	7	4	2	1	0	0	0	0	0	0	0	0	0	0
Total	36,289	53,181	47,328	42,413	36,162	34,419	31,087	28,105	25,425	23,012	20,838	18,877	17,107	15,509	14,066	12,763	11,586	10,523	9,562	8,693	7,907	7,197	
Total Assets	36,289	53,402	50,086	47,227	45,032	43,345	42,070	41,143	40,519	37,877	35,556	33,531	31,781	30,285	28,653	27,157	25,797	24,565	23,453	22,455	21,565	20,778	
<b>Current Liabilities</b>																							
Account Payable	0	0	480	480	480	480	480	480	480	480	480	480	480	480	480	480	480	480	480	480	480	480	480
Others	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total	0	0	480	480	480	480	480	480	480	480	480	480	480	480	480	480	480	480	480	480	480	480	480
Long-term Loan	29,096	42,633	42,633	42,633	42,633	42,633	42,633	42,633	42,633	40,265	37,896	35,528	33,159	30,791	28,422	26,054	23,685	21,317	18,948	16,580	14,211	11,843	
<b>Share Holders' Equity</b>																							
Capital	7,193	10,769	10,769	10,769	10,769	10,769	10,769	10,769	10,769	10,769	10,769	10,769	10,769	10,769	10,769	10,769	10,769	10,769	10,769	10,769	10,769	10,769	10,769
Retained Earnings	0	0	-3,796	-6,655	-8,850	-10,537	-11,813	-12,739	-13,363	-13,636	-13,589	-13,245	-12,627	-11,754	-11,018	-10,145	-9,137	-8,000	-6,744	-5,373	-3,895	-2,313	
Total	7,193	10,769	6,972	4,113	1,919	231	-1,044	-1,971	-2,594	-2,868	-2,820	-2,477	-1,859	-986	-249	623	1,632	2,768	4,025	5,395	6,874	8,455	
Total Liability & Equity	36,289	53,402	50,086	47,227	45,032	43,345	42,070	41,143	40,519	37,877	35,556	33,531	31,781	30,285	28,653	27,157	25,797	24,565	23,453	22,455	21,565	20,778	

Table A-30 Production Cost Accounting Table ; Case 2-C(Interest 3.5%, Gas Price 1.50US\$/MMBTU)

( Unit:Million Rp )

	-2	-1	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	Average
Generated Energy(MWh)	--	--	135,480	135,480	135,480	135,480	135,480	135,480	135,480	135,480	135,480	135,480	135,480	135,480	135,480	135,480	135,480	135,480	135,480	135,480	135,480	135,480	135,480
Operation Cost	--	--	3,247	3,247	3,247	3,247	3,247	3,247	3,247	3,247	3,247	3,247	3,247	3,247	3,247	3,247	3,247	3,247	3,247	3,247	3,247	3,247	3,247
Fuel Gas	--	--	882	882	882	882	882	882	882	882	882	882	882	882	882	882	882	882	882	882	882	882	882
Fuel	--	--	336	336	336	336	336	336	336	336	336	336	336	336	336	336	336	336	336	336	336	336	336
Lube Oil	--	--	254	254	254	254	254	254	254	254	254	254	254	254	254	254	254	254	254	254	254	254	254
Labor	--	--	1,761	1,761	1,761	1,761	1,761	1,761	1,761	1,761	1,761	1,761	1,761	1,761	1,761	1,761	1,761	1,761	1,761	1,761	1,761	1,761	1,761
Maintenance	--	--	257	257	257	257	257	257	257	257	257	257	257	257	257	257	257	257	257	257	257	257	257
Insurance	--	--	6,737	6,737	6,737	6,737	6,737	6,737	6,737	6,737	6,737	6,737	6,737	6,737	6,737	6,737	6,737	6,737	6,737	6,737	6,737	6,737	6,737
Total Operation Cost	--	--	14,992	14,992	14,992	14,992	14,992	14,992	14,992	14,992	14,992	14,992	14,992	14,992	14,992	14,992	14,992	14,992	14,992	14,992	14,992	14,992	14,992
Interest	--	--	4,950	4,484	4,025	3,631	3,275	2,955	2,666	2,405	2,171	1,960	1,769	1,597	1,442	1,303	1,177	1,063	961	869	786	710	644
Depreciation	--	--	902	451	226	113	56	28	14	7	4	2	1	0	0	0	0	0	0	0	0	0	0
Amortization	--	--	14,081	13,144	12,480	11,972	11,560	11,211	10,908	10,558	10,257	9,941	9,667	9,412	9,174	8,951	8,743	8,546	8,361	8,186	8,019	7,861	7,711
Total Generating Cost	--	--	104	97	92	88	85	83	81	78	76	75	74	73	71	69	68	66	65	63	62	60	58
Unit Generating Cost(Rp/kWh)	--	--	104	97	92	88	85	83	81	78	76	75	74	73	71	69	68	66	65	63	62	60	58

Table A-31 Profit and Loss Statement ; Case 2-C(Interest 3.5%, Gas Price 1.50US\$/MMBTU)

(Unit: Million Rp.)

	-2	-1	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	Total		
Generated Energy(MWh)	--	--	135,480	135,480	135,480	135,480	135,480	135,480	135,480	135,480	135,480	135,480	135,480	135,480	135,480	135,480	135,480	135,480	135,480	135,480	135,480	135,480	135,480	2,709,600	
Station Service Power(MWh)	--	--	6,774	6,774	6,774	6,774	6,774	6,774	6,774	6,774	6,774	6,774	6,774	6,774	6,774	6,774	6,774	6,774	6,774	6,774	6,774	6,774	6,774	6,774	135,480
Transmission Loss(MWh)	--	--	12,871	12,871	12,871	12,871	12,871	12,871	12,871	12,871	12,871	12,871	12,871	12,871	12,871	12,871	12,871	12,871	12,871	12,871	12,871	12,871	12,871	12,871	257,412
Sold Energy(MWh)	--	--	115,835	115,835	115,835	115,835	115,835	115,835	115,835	115,835	115,835	115,835	115,835	115,835	115,835	115,835	115,835	115,835	115,835	115,835	115,835	115,835	115,835	115,835	2,316,708
Sales Revenue	--	--	11,584	11,584	11,584	11,584	11,584	11,584	11,584	11,584	11,584	11,584	11,584	11,584	11,584	11,584	11,584	11,584	11,584	11,584	11,584	11,584	11,584	11,584	231,671
Operation Cost	--	--	6,737	6,737	6,737	6,737	6,737	6,737	6,737	6,737	6,737	6,737	6,737	6,737	6,737	6,737	6,737	6,737	6,737	6,737	6,737	6,737	6,737	6,737	134,730
Interest	--	--	1,492	1,492	1,492	1,492	1,492	1,492	1,492	1,409	1,326	1,243	1,161	1,078	995	912	829	746	663	580	497	414	331	248	22,380
Depreciation	--	--	4,950	4,654	4,025	3,631	3,275	2,955	2,666	2,405	2,171	1,960	1,769	1,597	1,442	1,303	1,177	1,065	961	869	786	710	644	587	44,179
Amortization	--	--	902	451	226	115	56	28	14	7	4	2	1	0	0	0	0	0	0	0	0	0	0	0	1,805
Profit before Tax	--	--	-2,498	-1,560	-896	-389	23	372	675	1,025	1,346	1,642	1,917	2,172	2,410	2,632	2,841	3,037	3,223	3,398	3,564	3,722	3,875	4,027	28,657
Income Tax	--	--	0	0	0	0	0	0	0	0	374	569	665	754	837	915	988	1,057	1,122	1,183	1,241	1,297	1,353	1,409	11,005
Profit after Tax	--	--	-2,498	-1,560	-896	-389	23	372	675	1,025	972	1,073	1,252	1,418	1,572	1,717	1,853	1,980	2,101	2,215	2,323	2,425	2,527	2,628	17,654

Table A-32 Fund Flow Table ; Case 2-C(Interest 3.5%, Gas Price 1.50US\$/MMBTU)

ROI(B/TAX) = 6.2%      ROI(B/TAX) = 22.1%  
 ROI(A/TAX) = 4.2%      ROI(A/TAX) = 20.7%

	-2	-1	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	Total	
( Unit: Million Rp )																								
<b>Sources of Fund</b>																								
Profit after Tax	0	0	-2,498	-1,560	-896	-389	23	372	675	1,025	972	1,073	1,252	1,418	1,572	1,717	1,853	1,980	2,101	2,215	2,323	2,425	2,425	17,654
Depreciation	0	0	4,950	4,464	4,025	3,631	3,275	2,955	2,666	2,405	2,171	1,960	1,769	1,597	1,442	1,303	1,177	1,063	961	869	786	710	641	44,179
Amortization	0	0	902	451	226	113	56	28	14	7	4	2	1	0	0	0	0	0	0	0	0	0	0	1,805
Equity	7,193	3,576	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	10,769
Long-term Loan	29,096	13,537	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	42,633
Account Payable	0	0	372	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	372
Total Source	36,289	17,113	3,727	3,355	3,355	3,355	3,355	3,355	3,355	3,438	3,146	3,035	3,022	3,015	3,015	3,020	3,030	3,044	3,062	3,083	3,108	3,136	3,166	117,411
<b>Applications of Fund</b>																								
Plant Investment	35,963	15,473	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	51,376
Pre-operation Expense	0	272	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	272
Initial W/C	0	221	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	221
Interest during Const.	326	1,207	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	1,533
Repayment on L/T Loan	0	0	0	0	0	0	0	0	0	2,369	2,369	2,369	2,369	2,369	2,369	2,369	2,369	2,369	2,369	2,369	2,369	2,369	2,369	30,791
Account Receivable	0	0	965	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	965
Inventory	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Application	36,289	17,113	965	0	0	0	0	0	0	2,369	2,369	2,369	2,369	2,369	2,369	2,369	2,369	2,369	2,369	2,369	2,369	2,369	2,369	85,158
<b>Cash Surplus</b>																								
Cash Surplus	0	0	2,762	3,355	3,355	3,355	3,355	3,355	3,355	3,069	2,778	2,504	2,235	1,967	1,700	1,433	1,166	900	633	366	100	0	0	32,253
Cumulative Cash Surplus	0	0	2,762	6,116	9,471	12,826	16,181	19,536	22,891	25,960	28,738	31,242	33,477	35,344	36,844	37,977	38,746	39,150	39,199	38,870	37,501	35,132	31,767	32,253
<b>Cash Flow (ROI B/TAX)</b>																								
Cash Flow (ROI B/TAX)	-35,963	-15,906	4,254	4,847	4,847	4,847	4,847	4,847	4,847	4,847	4,847	4,847	4,847	4,847	4,847	4,847	4,847	4,847	4,847	4,847	4,847	4,847	4,847	44,478
Cash Flow (ROI A/TAX)	-35,963	-15,906	4,254	4,826	4,577	4,433	4,306	4,192	4,090	3,999	3,917	3,842	3,776	3,716	3,661	3,613	3,569	3,529	3,493	3,461	3,431	3,405	3,405	26,221
Cash Flow (ROE B/TAX)	-7,193	-3,576	2,762	3,355	3,355	3,355	3,355	3,355	3,355	3,069	2,778	2,504	2,235	1,967	1,700	1,433	1,166	900	633	366	100	0	0	32,488
Cash Flow (ROE A/TAX)	-7,193	-3,576	2,762	3,355	3,355	3,355	3,355	3,355	3,355	3,069	2,778	2,504	2,235	1,967	1,700	1,433	1,166	900	633	366	100	0	0	21,485



Table A-33 Projected Balance Sheet ; Case 2-C (Interest 3.5%, Gas Price 1.50US\$/MMBTU)

( Unit:Million Rp. )

	-2	-1	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20
<b>Current Asset</b>																						
Cash	0	21	2,783	6,138	9,492	12,847	16,202	19,557	22,912	25,981	24,759	25,425	26,078	26,725	27,372	28,023	28,684	29,359	30,053	30,768	31,507	32,275
Account Receivable	0	0	965	965	965	965	965	965	965	965	965	965	965	965	965	965	965	965	965	965	965	965
Inventory	0	200	200	200	200	200	200	200	200	200	200	200	200	200	200	200	200	200	200	200	200	200
Total	0	221	3,948	7,303	10,658	14,013	17,387	20,722	24,077	25,146	25,924	26,591	27,244	27,890	28,537	29,188	29,849	30,525	31,218	31,933	32,673	33,440
<b>Fixed Assets</b>																						
Land	160	160	160	160	160	160	160	160	160	160	160	160	160	160	160	160	160	160	160	160	160	160
Plant (less Depr.)	35,803	51,216	46,266	41,802	37,777	34,146	30,871	27,917	25,251	22,845	20,674	18,715	16,946	15,349	13,906	12,603	11,426	10,363	9,402	8,533	7,747	7,037
Others (less Amort.)	326	1,805	902	451	226	113	56	28	14	7	4	2	1	0	0	0	0	0	0	0	0	0
Total	36,289	53,181	47,328	42,413	38,162	34,419	31,087	28,105	25,425	23,012	20,838	18,877	17,107	15,509	14,066	12,763	11,586	10,523	9,562	8,693	7,907	7,197
<b>Total Assets</b>	36,289	53,402	51,276	49,716	48,820	48,431	48,455	48,827	49,502	48,159	46,762	45,467	44,350	43,399	42,603	41,951	41,436	41,047	40,780	40,626	40,580	40,637
<b>Current Liabilities</b>																						
Account Payable	0	0	372	372	372	372	372	372	372	372	372	372	372	372	372	372	372	372	372	372	372	372
Others	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total	0	0	372	372	372	372	372	372	372	372	372	372	372	372	372	372	372	372	372	372	372	372
<b>Long-term Loan</b>	29,096	42,633	42,633	42,633	42,633	42,633	42,633	42,633	42,633	40,265	37,896	35,528	33,159	30,791	28,422	26,054	23,685	21,317	18,948	16,580	14,211	11,843
<b>Share Holders' Equity</b>																						
Capital	7,193	10,769	10,769	10,769	10,769	10,769	10,769	10,769	10,769	10,769	10,769	10,769	10,769	10,769	10,769	10,769	10,769	10,769	10,769	10,769	10,769	10,769
Retained Earnings	0	0	-2,498	-4,058	-4,954	-5,342	-5,319	-4,947	-4,272	-3,247	-2,275	-1,281	51	1,468	3,040	4,757	6,610	8,590	10,691	12,906	15,228	17,654
Total	7,193	10,769	8,271	6,711	5,815	5,426	5,450	5,822	6,497	7,522	8,494	9,567	10,819	12,257	13,889	15,526	17,378	19,359	21,460	23,674	25,997	28,422
<b>Total Liability &amp; Equity</b>	36,289	53,402	51,276	49,716	48,820	48,431	48,455	48,827	49,502	48,159	46,762	45,467	44,350	43,399	42,603	41,951	41,436	41,047	40,780	40,626	40,580	40,637

Table A-34 Production Cost Accounting Table ; Case 1-D(Interest 12%,Diesel Power Plant)

( Unit:Million Rp )

	-2	-1	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	Average
Generated Energy(Mwh)	--	--	135,480	135,480	135,480	135,480	135,480	135,480	135,480	135,480	135,480	135,480	135,480	135,480	135,480	135,480	135,480	135,480	135,480	135,480	135,480	135,480	135,480
Operation Cost	--	--	6,570	6,570	6,570	6,570	6,570	6,570	6,570	6,570	6,570	6,570	6,570	6,570	6,570	6,570	6,570	6,570	6,570	6,570	6,570	6,570	6,570
Fuel	--	--	336	336	336	336	336	336	336	336	336	336	336	336	336	336	336	336	336	336	336	336	336
Lube Oil	--	--	254	254	254	254	254	254	254	254	254	254	254	254	254	254	254	254	254	254	254	254	254
Labor	--	--	1,761	1,761	1,761	1,761	1,761	1,761	1,761	1,761	1,761	1,761	1,761	1,761	1,761	1,761	1,761	1,761	1,761	1,761	1,761	1,761	1,761
Maintenance	--	--	230	230	230	230	230	230	230	230	230	230	230	230	230	230	230	230	230	230	230	230	230
Insurance	--	--	9,151	9,151	9,151	9,151	9,151	9,151	9,151	9,151	9,151	9,151	9,151	9,151	9,151	9,151	9,151	9,151	9,151	9,151	9,151	9,151	9,151
Total Operation Cost	--	--	4,874	4,874	4,874	4,874	4,874	4,874	4,874	4,874	4,874	4,874	4,874	4,874	4,874	4,874	4,874	4,874	4,874	4,874	4,874	4,874	4,874
Interest	--	--	4,412	3,979	3,590	3,238	2,922	2,637	2,380	2,148	1,939	1,751	1,581	1,428	1,291	1,166	1,054	953	861	779	705	638	573
Depreciation	--	--	2,572	1,286	643	322	161	80	40	20	10	5	5	1	1	0	0	0	0	0	0	0	0
Amortization	--	--	21,009	18,790	17,258	16,085	15,108	14,262	13,445	12,694	11,975	11,282	10,735	10,581	10,442	10,317	10,205	10,104	10,012	9,930	9,856	9,789	9,723
Total Generating Cost	--	--	155	139	127	119	112	105	99	94	88	83	79	78	77	76	75	75	74	73	73	72	72
Unit Generating Cost(Rp/Kwh)	--	--	1,135	1,035	935	865	805	755	715	685	655	635	625	625	625	625	625	625	625	625	625	625	625

Table A-35 Profit and Loss Statement ; Case 1-D(Interest 12%,Diesel Power Plant)

( Unit:Million Rp )

	-2	-1	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	Total		
Generated Energy (MWh)	--	--	135,480	135,480	135,480	135,480	135,480	135,480	135,480	135,480	135,480	135,480	135,480	135,480	135,480	135,480	135,480	135,480	135,480	135,480	135,480	135,480	135,480	2,709,600	
Station Service Power (MWh)	--	--	6,774	6,774	6,774	6,774	6,774	6,774	6,774	6,774	6,774	6,774	6,774	6,774	6,774	6,774	6,774	6,774	6,774	6,774	6,774	6,774	6,774	6,774	135,480
Transmission Loss (MWh)	--	--	12,871	12,871	12,871	12,871	12,871	12,871	12,871	12,871	12,871	12,871	12,871	12,871	12,871	12,871	12,871	12,871	12,871	12,871	12,871	12,871	12,871	12,871	257,412
Sold Energy (MWh)	--	--	115,835	115,835	115,835	115,835	115,835	115,835	115,835	115,835	115,835	115,835	115,835	115,835	115,835	115,835	115,835	115,835	115,835	115,835	115,835	115,835	115,835	115,835	2,316,708
Sales Revenue	--	--	11,584	11,584	11,584	11,584	11,584	11,584	11,584	11,584	11,584	11,584	11,584	11,584	11,584	11,584	11,584	11,584	11,584	11,584	11,584	11,584	11,584	11,584	231,671
Operation Cost	--	--	9,151	9,151	9,151	9,151	9,151	9,151	9,151	9,151	9,151	9,151	9,151	9,151	9,151	9,151	9,151	9,151	9,151	9,151	9,151	9,151	9,151	9,151	183,016
Interest	--	--	4,874	4,374	3,874	3,374	2,874	2,374	1,875	1,375	875	375	0	0	0	0	0	0	0	0	0	0	0	0	26,244
Depreciation	--	--	4,412	3,979	3,590	3,238	2,922	2,637	2,380	2,148	1,939	1,751	1,581	1,428	1,291	1,166	1,054	953	861	779	705	638	579	522	39,452
Amortization	--	--	2,572	1,286	643	322	161	80	40	20	10	5	3	1	1	0	0	0	0	0	0	0	0	0	5,145
Profit before Tax	--	--	-9,425	-7,207	-5,674	-4,501	-3,524	-2,659	-1,862	-1,110	-591	302	849	1,003	1,142	1,266	1,379	1,480	1,571	1,654	1,728	1,795	1,854	1,911	-22,186
Income Tax	--	--	0	0	0	0	0	0	0	0	0	0	0	0	0	311	477	512	544	573	599	622	642	657	3,657
Profit after Tax	--	--	-9,425	-7,207	-5,674	-4,501	-3,524	-2,659	-1,862	-1,110	-591	302	849	1,003	1,142	955	902	968	1,027	1,081	1,129	1,173	1,212	1,257	-25,824

Table A-36 Fund Flow Table ; Case 1-D.(Interest 12%,Diesel Power Plant)

ROI(B/TAX)= 0.3%      ROE(B/TAX)= #DIV/0!  
 ROI(A/TAX)= -0.7%      ROE(A/TAX)= #DIV/0!

( Unit:Million Rp )

	-2	-1	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	Total
<b>Sources of Fund</b>																							
Profit after Tax	0	0	-9,425	-7,207	-5,674	-4,501	-3,524	-2,659	-1,862	-1,110	-391	302	849	1,003	1,142	955	902	968	1,027	1,081	1,129	1,173	-25,824
Depreciation	0	0	4,412	3,979	3,590	3,238	2,922	2,637	2,380	2,148	1,939	1,751	1,581	1,428	1,291	1,166	1,054	953	861	779	705	638	39,452
Amortization	0	0	2,572	1,286	643	322	161	80	40	20	10	5	3	1	1	0	0	0	0	0	0	0	5,145
Equity	6,437	3,652	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	10,098
Long-term Loan	26,762	14,895	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	41,657
Account Payable	0	0	575	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	575
<b>Total Source</b>	<b>33,200</b>	<b>18,547</b>	<b>-1,866</b>	<b>-1,941</b>	<b>-1,441</b>	<b>-941</b>	<b>-442</b>	<b>58</b>	<b>558</b>	<b>1,058</b>	<b>1,558</b>	<b>2,058</b>	<b>2,433</b>	<b>2,433</b>	<b>2,433</b>	<b>2,122</b>	<b>1,956</b>	<b>1,921</b>	<b>1,889</b>	<b>1,860</b>	<b>1,834</b>	<b>1,811</b>	<b>71,096</b>
<b>Applications of Fund</b>																							
Plant Investment	32,187	13,794	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	45,981
Pre-operation Expense	0	272	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	272
Initial W/C	0	621	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	621
Interest during Const.	1,013	3,860	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	4,873
Repayment on L/T Loan	0	0	4,166	4,166	4,166	4,166	4,166	4,166	4,166	4,166	4,166	4,166	4,166	4,166	4,166	4,166	4,166	4,166	4,166	4,166	4,166	4,166	41,657
Account Receivable	0	0	965	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	965
Inventory	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Total Application</b>	<b>33,200</b>	<b>18,547</b>	<b>5,131</b>	<b>4,166</b>	<b>4,166</b>	<b>4,166</b>	<b>4,166</b>	<b>4,166</b>	<b>4,166</b>	<b>4,166</b>	<b>4,166</b>	<b>4,166</b>	<b>4,166</b>	<b>4,166</b>	<b>4,166</b>	<b>4,166</b>	<b>4,166</b>	<b>4,166</b>	<b>4,166</b>	<b>4,166</b>	<b>4,166</b>	<b>4,166</b>	<b>94,369</b>
<b>Cash Surplus</b>	<b>0</b>	<b>0</b>	<b>-6,997</b>	<b>-6,107</b>	<b>-5,607</b>	<b>-5,107</b>	<b>-4,607</b>	<b>-4,107</b>	<b>-3,608</b>	<b>-3,108</b>	<b>-2,608</b>	<b>-2,108</b>	<b>2,433</b>	<b>2,433</b>	<b>2,433</b>	<b>2,122</b>	<b>1,956</b>	<b>1,921</b>	<b>1,889</b>	<b>1,860</b>	<b>1,834</b>	<b>1,811</b>	<b>-23,274</b>
<b>Cumulative Cash Surplus</b>	<b>0</b>	<b>0</b>	<b>-6,997</b>	<b>-13,104</b>	<b>-18,711</b>	<b>-23,818</b>	<b>-28,425</b>	<b>-32,533</b>	<b>-36,140</b>	<b>-39,248</b>	<b>-41,856</b>	<b>-43,964</b>	<b>-41,531</b>	<b>-39,098</b>	<b>-36,665</b>	<b>-34,544</b>	<b>-32,588</b>	<b>-30,667</b>	<b>-28,778</b>	<b>-26,918</b>	<b>-25,084</b>	<b>-23,274</b>	<b>-23,274</b>

Table A-37 Projected Balance Sheet ; Case 1-D (Interest 12%, Diesel Power Plant)

( Unit:Million Rp )

	-2	-1	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	
<b>Current Asset</b>																							
Cash	0	21	-6,976	-13,083	-18,690	-23,797	-28,404	-32,512	-36,119	-39,227	-41,835	-43,943	-44,510	-39,077	-36,644	-34,523	-32,567	-30,646	-28,757	-26,897	-25,063	-23,252	
Account Receivable	0	0	965	965	965	965	965	965	965	965	965	965	965	965	965	965	965	965	965	965	965	965	965
Inventory	0	600	600	600	600	600	600	600	600	600	600	600	600	600	600	600	600	600	600	600	600	600	600
Total	0	621	-5,410	-11,517	-17,124	-22,232	-26,839	-30,946	-34,554	-37,662	-40,269	-42,377	-39,944	-37,512	-35,079	-32,957	-31,001	-29,080	-27,192	-25,332	-23,498	-21,687	
<b>Fixed Assets</b>																							
Land	160	160	160	160	160	160	160	160	160	160	160	160	160	160	160	160	160	160	160	160	160	160	160
Plant (Less Depr.)	32,027	45,821	41,409	37,430	33,840	30,602	27,680	25,043	22,663	20,515	18,576	16,825	15,243	13,815	12,524	11,358	10,304	9,352	8,490	7,711	7,006	6,368	
Others (Less Amort.)	1,013	5,145	2,572	1,286	643	322	161	80	40	20	10	5	3	1	1	0	0	0	0	0	0	0	0
Total	33,200	51,726	44,141	38,876	34,643	31,083	28,001	25,283	22,863	20,695	18,746	16,990	15,406	13,976	12,685	11,518	10,464	9,512	8,650	7,871	7,166	6,528	
<b>Total Assets</b>	33,200	51,747	38,731	27,359	17,519	8,852	1,162	-5,663	-11,690	-16,966	-21,523	-25,388	-24,539	-23,536	-22,394	-21,439	-20,537	-19,569	-18,542	-17,461	-16,332	-15,159	
<b>Current Liabilities</b>																							
Account Payable	0	0	575	575	575	575	575	575	575	575	575	575	575	575	575	575	575	575	575	575	575	575	575
Others	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total	0	0	575	575	575	575	575	575	575	575	575	575	575	575	575	575	575	575	575	575	575	575	575
<b>Long-term Loan</b>	26,762	41,657	37,492	33,326	29,160	24,994	20,829	16,663	12,497	8,331	4,166	0	0	0	0	0	0	0	0	0	0	0	0
<b>Share Holders' Equity</b>																							
Capital	6,437	10,090	10,090	10,090	10,090	10,090	10,090	10,090	10,090	10,090	10,090	10,090	10,090	10,090	10,090	10,090	10,090	10,090	10,090	10,090	10,090	10,090	10,090
Retained Earning	0	0	-9,425	-16,632	-22,306	-26,808	-30,332	-32,991	-34,853	-35,963	-36,354	-36,053	-35,204	-34,201	-33,059	-32,104	-31,202	-30,234	-29,207	-28,126	-26,997	-25,824	
Total	6,437	10,090	664	-6,543	-12,217	-16,718	-20,242	-22,901	-24,763	-25,873	-26,265	-25,963	-25,114	-24,111	-22,970	-22,014	-21,112	-20,144	-19,117	-18,036	-16,907	-15,734	
<b>Total Liability &amp; Equity</b>	33,200	51,747	38,731	27,359	17,519	8,852	1,162	-5,663	-11,690	-16,966	-21,523	-25,388	-24,539	-23,536	-22,394	-21,439	-20,537	-19,569	-18,542	-17,461	-16,332	-15,159	

Table A-38 Production Cost Accounting Table ; Case 2-D(Interest 3.5%,Diesel Power Plant)

( Unit:Million Rp )

	-2	-1	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	Average	
Generated Energy (MWh)	--	--	135,480	135,480	135,480	135,480	135,480	135,480	135,480	135,480	135,480	135,480	135,480	135,480	135,480	135,480	135,480	135,480	135,480	135,480	135,480	135,480	135,480	
Operation Cost	--	--	6,570	6,570	6,570	6,570	6,570	6,570	6,570	6,570	6,570	6,570	6,570	6,570	6,570	6,570	6,570	6,570	6,570	6,570	6,570	6,570	6,570	6,570
Fuel	--	--	336	336	336	336	336	336	336	336	336	336	336	336	336	336	336	336	336	336	336	336	336	336
Lube Oil	--	--	254	254	254	254	254	254	254	254	254	254	254	254	254	254	254	254	254	254	254	254	254	254
Labor	--	--	1,761	1,761	1,761	1,761	1,761	1,761	1,761	1,761	1,761	1,761	1,761	1,761	1,761	1,761	1,761	1,761	1,761	1,761	1,761	1,761	1,761	1,761
Maintenance	--	--	230	230	230	230	230	230	230	230	230	230	230	230	230	230	230	230	230	230	230	230	230	230
Insurance	--	--	9,151	9,151	9,151	9,151	9,151	9,151	9,151	9,151	9,151	9,151	9,151	9,151	9,151	9,151	9,151	9,151	9,151	9,151	9,151	9,151	9,151	9,151
Total Operation Cost	--	--	1,335	1,335	1,335	1,335	1,335	1,335	1,335	1,335	1,335	1,335	1,335	1,335	1,335	1,335	1,335	1,335	1,335	1,335	1,335	1,335	1,335	1,335
Interest	--	--	4,412	3,979	3,590	3,238	2,922	2,637	2,380	2,148	1,939	1,751	1,581	1,428	1,291	1,166	1,054	953	861	779	705	638	573	508
Depreciation	--	--	822	411	205	103	51	26	13	6	3	2	1	0	0	0	0	0	0	0	0	0	0	0
Amortization	--	--	15,720	14,877	14,281	13,827	13,460	13,149	12,879	12,567	12,280	12,016	11,772	11,544	11,332	11,133	10,947	10,771	10,606	10,449	10,301	10,160	10,020	9,880
Total Generating Cost	--	--	116	110	105	102	99	97	95	93	91	89	87	85	84	82	81	80	78	77	76	75	74	73
Unit Generating Cost (Rp/KWh)	--	--	116	110	105	102	99	97	95	93	91	89	87	85	84	82	81	80	78	77	76	75	74	73

Table A-39 Profit and Loss Statement ; Case 2-D(Interest 3.5%,Diesel Power Plant)

( Unit:Million Rp )

	-2	-1	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	Total	
Generated Energy(Mwh)	--	--	135,480	135,480	135,480	135,480	135,480	135,480	135,480	135,480	135,480	135,480	135,480	135,480	135,480	135,480	135,480	135,480	135,480	135,480	135,480	135,480	135,480	2,709,600
Station Service Power(Mwh)	--	--	6,774	6,774	6,774	6,774	6,774	6,774	6,774	6,774	6,774	6,774	6,774	6,774	6,774	6,774	6,774	6,774	6,774	6,774	6,774	6,774	6,774	135,480
Transmission Loss(Mwh)	--	--	12,871	12,871	12,871	12,871	12,871	12,871	12,871	12,871	12,871	12,871	12,871	12,871	12,871	12,871	12,871	12,871	12,871	12,871	12,871	12,871	12,871	257,412
Sold Energy(MWh)	--	--	115,835	115,835	115,835	115,835	115,835	115,835	115,835	115,835	115,835	115,835	115,835	115,835	115,835	115,835	115,835	115,835	115,835	115,835	115,835	115,835	115,835	2,316,708
Sales Revenue	--	--	11,584	11,584	11,584	11,584	11,584	11,584	11,584	11,584	11,584	11,584	11,584	11,584	11,584	11,584	11,584	11,584	11,584	11,584	11,584	11,584	11,584	231,671
Operation Cost	--	--	9,151	9,151	9,151	9,151	9,151	9,151	9,151	9,151	9,151	9,151	9,151	9,151	9,151	9,151	9,151	9,151	9,151	9,151	9,151	9,151	9,151	183,016
Interest	--	--	1,335	1,335	1,335	1,335	1,335	1,335	1,335	1,335	1,335	1,113	1,059	965	890	816	742	668	594	519	445	371	300	19,958
Depreciation	--	--	4,412	3,979	3,590	3,238	2,922	2,637	2,380	2,148	1,939	1,751	1,581	1,428	1,291	1,166	1,054	953	861	779	705	638	578	39,452
Amortization	--	--	822	411	205	103	51	26	13	6	3	2	1	0	0	0	0	0	0	0	0	0	0	1,644
Profit before Tax	--	--	-4,137	-3,293	-2,698	-2,244	-1,876	-1,565	-1,295	-983	-697	-433	-188	39	252	450	637	812	978	1,134	1,283	1,424	1,579	-12,599
Income Tax	--	--	0	0	0	0	0	0	0	0	0	0	0	0	0	0	3	278	336	391	443	492	544	1,944
Profit after Tax	--	--	-4,137	-3,293	-2,698	-2,244	-1,876	-1,565	-1,295	-983	-697	-433	-188	39	252	450	634	534	642	743	840	932	987	-14,543

Table A-40 Fund Flow Table ; Case 2-D (Interest 3.5%, Diesel Power Plant)

ROI(B/TAX) = 0.3%  
 ROI(A/TAX) = -0.7%

ROI(B/TAX) = #DIV/0!  
 ROI(A/TAX) = #DIV/0!

( Unit:Million Rp )

	-2	-1	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	Total
<b>Sources of Fund</b>																							
Profit after Tax	0	0	-4,137	-3,293	-2,698	-2,244	-1,876	-1,565	-1,295	-983	-697	-433	-188	39	252	450	634	534	642	743	840	932	-14,343
Depreciation	0	0	4,442	3,979	3,590	3,238	2,922	2,637	2,380	2,148	1,939	1,751	1,581	1,428	1,291	1,166	1,054	953	861	779	705	638	39,452
Amortization	0	0	822	411	205	103	51	26	13	6	3	2	1	0	0	0	0	0	0	0	0	0	1,644
Equity	6,437	3,652	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	10,090
Long-term Loan	26,041	12,116	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	38,156
Account Payable	0	0	575	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	575
Total Source	32,478	15,768	1,673	1,097	1,097	1,097	1,097	1,097	1,097	1,171	1,246	1,320	1,394	1,468	1,542	1,617	1,688	1,487	1,503	1,522	1,545	1,569	75,575
<b>Applications of Fund</b>																							
Plant Investment	32,187	13,794	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	45,981
Pre-operation Expense	0	272	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	272
Initial W/C	0	621	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	621
Interest during Const.	291	1,080	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	1,372
Repayment on L/T Loan	0	0	0	0	0	0	0	0	0	2,120	2,120	2,120	2,120	2,120	2,120	2,120	2,120	2,120	2,120	2,120	2,120	2,120	27,557
Account Receivable	0	0	965	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	965
Inventory	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Application	32,478	15,768	965	0	0	0	0	0	0	2,120	2,120	2,120	2,120	2,120	2,120	2,120	2,120	2,120	2,120	2,120	2,120	2,120	76,769
<b>Cash Surplus</b>	0	0	707	1,097	1,097	1,097	1,097	1,097	1,097	948	874	800	726	652	577	503	432	633	617	597	575	550	-1,194
Cumulative Cash Surplus	0	0	707	1,805	2,902	3,999	5,097	6,194	7,291	8,389	9,487	10,585	11,683	12,781	13,879	14,977	16,075	17,173	18,271	19,369	20,467	21,565	-1,194
<b>Cash Flow(ROI B/TAX)</b>	-32,187	-14,688	2,043	2,433	2,433	2,433	2,433	2,433	2,433	2,433	2,433	2,433	2,433	2,433	2,433	2,433	2,433	2,433	2,433	2,433	2,433	2,433	1,391
Cash Flow(ROI A/TAX)	-32,187	-14,688	2,043	2,433	2,433	2,433	2,433	2,433	2,433	2,433	2,433	2,433	2,433	2,433	2,433	2,433	2,433	2,433	2,433	2,433	2,433	2,433	-3,395
Cash Flow(ROE B/TAX)	-6,437	-3,652	707	1,097	1,097	1,097	1,097	1,097	1,097	948	874	800	726	652	577	503	429	555	529	503	487	471	-58
Cash Flow(ROE A/TAX)	-6,437	-3,652	707	1,097	1,097	1,097	1,097	1,097	1,097	948	874	800	726	652	577	503	432	633	617	597	575	550	-11,283



Table A-41 Projected Balance Sheet ; Case 2-D(Interest 3.5%,Diesel Power Plant)

( Unit:Million Rp )

	-2	-1	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	
<b>Current Asset</b>																							
Cash	0	21	729	1,826	2,923	4,020	5,118	6,215	7,312	8,364	5,490	4,690	3,964	3,313	2,735	2,232	1,800	1,167	550	-47	-622	-1,173	
Account Receivable	0	0	965	965	965	965	965	965	965	965	965	965	965	965	965	965	965	965	965	965	965	965	965
Inventory	0	600	600	600	600	600	600	600	600	600	600	600	600	600	600	600	600	600	600	600	600	600	600
Total	0	621	2,294	3,391	4,488	5,586	6,683	7,780	8,878	7,929	7,055	6,255	5,529	4,878	4,301	3,797	3,365	2,732	2,116	1,518	943	393	
<b>Fixed Assets</b>																							
Land	160	160	160	160	160	160	160	160	160	160	160	160	160	160	160	160	160	160	160	160	160	160	160
Plant(Less Depr.)	32,027	45,821	41,409	37,430	33,840	30,602	27,680	25,043	22,663	20,515	18,576	16,825	15,243	13,815	12,524	11,358	10,304	9,352	8,490	7,711	7,006	6,368	
Others(Less Amort.)	291	1,644	822	411	205	103	51	26	13	6	3	2	1	0	0	0	0	0	0	0	0	0	
Total	32,478	47,625	42,391	38,001	34,206	30,864	27,891	25,229	22,836	20,682	18,739	16,986	15,404	13,975	12,684	11,518	10,464	9,512	8,650	7,871	7,166	6,528	
<b>Total Assets</b>	32,478	48,246	44,685	41,392	38,694	36,450	34,574	33,009	31,714	28,611	25,794	23,241	20,933	18,853	16,985	15,316	13,830	12,244	10,766	9,389	8,109	6,921	
<b>Current Liabilities</b>																							
Account Payable	0	0	575	575	575	575	575	575	575	575	575	575	575	575	575	575	575	575	575	575	575	575	575
Others	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total	0	0	575	575	575	575	575	575	575	575	575	575	575	575	575	575	575	575	575	575	575	575	575
<b>Long-term Loan</b>	26,041	38,156	38,156	38,156	38,156	38,156	38,156	38,156	38,156	36,037	33,917	31,797	29,677	27,557	25,438	23,318	21,198	19,078	16,958	14,839	12,719	10,599	
<b>Share Holders' Equity</b>																							
Capital	6,437	10,090	10,090	10,090	10,090	10,090	10,090	10,090	10,090	10,090	10,090	10,090	10,090	10,090	10,090	10,090	10,090	10,090	10,090	10,090	10,090	10,090	10,090
Retained Earnings	0	0	-4,137	-7,430	-10,127	-12,371	-14,247	-15,812	-17,108	-18,091	-18,788	-19,220	-19,409	-19,369	-19,118	-18,667	-18,033	-17,499	-16,858	-16,114	-15,275	-14,343	
Total	6,437	10,090	5,953	2,660	-38	-2,282	-4,158	-5,723	-7,018	-8,001	-8,698	-9,131	-9,319	-9,280	-9,028	-8,578	-7,944	-7,410	-6,768	-6,025	-5,185	-4,254	
<b>Total Liability &amp; Equity</b>	32,478	48,246	44,685	41,392	38,694	36,450	34,574	33,009	31,714	28,611	25,794	23,241	20,933	18,853	16,985	15,316	13,830	12,244	10,766	9,389	8,109	6,921	