

CASH FLOW PLAN

UNIT : Million In Rupee Case-2-A

	2ND YEAR	-1.5 YEAR	1ST YEAR	2ND YEAR	3RD YEAR	4TH YEAR	5TH YEAR	6TH YEAR	7TH YEAR	8TH YEAR	9TH YEAR	10TH YEAR	11TH YEAR	TOTAL
CASH INFLOW														
NET OPERATING INCOME			10,064	10,921	10,867	10,466	10,464	11,177	11,177	11,180	17,781	17,781	17,781	139,459
WORKING CAPITAL			-10,198											-10,198
DEPRECIATION			6,787	6,736	6,735	6,674	6,674	6,674	6,674	6,671	70	70	70	53,815
AMORTIZATION			711	711	711	711	713							3,557
LOAN			48,470	0	0	0	0	0						48,470
FOREIGN (L)			9,313	0	0	0	0	0						19,511
LOCAL (L)			10,198	0	0	0	0	0						0
LOCAL (S)			57,783	0	0	0	0	0	0	0	0	0	0	67,961
CAPITAL (TOTAL)			0	0	0	0	0	0	0	0	0	0	0	0
CAPITAL (TOTAL)	0	57,783	17,542	18,368	18,113	17,851	17,851	17,851	17,851	17,851	17,851	17,851	17,851	254,614
CASH OUTFLOW														
BLDGS. MACHINERIES			57,783											57,783
LOAN				4,847	4,847	4,847	4,847	4,847	4,847	4,847	4,847	4,847	4,847	48,470
FOREIGN (L)				1,951	1,951	1,951	1,951	1,951	1,951	1,951	1,951	1,951	1,951	19,510
LOCAL (L)														0
LOCAL (S)														0
(TOTAL)			0	6,798	6,798	6,798	6,798	6,798	6,798	6,798	6,798	6,798	6,798	67,960
INTEREST			4,847	4,726	4,241	3,756	3,272	2,787	2,302	1,818	1,333	848	354	30,294
FOREIGN (L)			1,676	3,424	3,073	2,722	2,371	2,019	1,668	1,317	966	615	263	20,114
LOCAL (L)														0
LOCAL (S)														0
(TOTAL)			6,523	8,150	7,314	6,478	5,643	4,806	3,970	3,135	2,299	1,463	627	50,408
INCOME TAX			564	268	480	709	1,601	1,544	1,836	2,129	4,732	5,025	5,318	23,605
OTHERS (VAT)			1,929	2,005	1,983	1,961	1,951	1,961	1,961	1,961	1,961	1,961	1,961	21,605
(TOTAL)			0	57,783	9,016	17,221	16,575	15,403	14,565	14,023	15,790	15,247	14,704	221,382
CASH BALANCE														
BEFORE INCOME TAX	0	0	9,090	1,415	2,018	2,614	3,449	4,286	5,122	5,957	6,793	7,629	8,465	56,838
AFTER INCOME TAX	0	0	8,526	1,147	1,538	1,905	2,448	2,742	3,286	3,828	4,370	4,912	5,454	38,232
BROUGHT FORWARD			0	0	8,526	9,673	11,211	13,116	15,564	18,306	21,592	25,420	27,481	30,085
CARRIED FORWARD			0	8,526	9,673	11,211	13,116	15,564	18,306	21,592	25,420	27,481	30,085	33,232
IRR BEFORE INCOME TAX (EQUITY BASE)														
IRR BEFORE INCOME TAX (PROJECT BASE)			-87.29	-36.91	-11.43	2.41	10.59	15.70	19.03	21.29	22.86	23.97	24.78	24.78
IRR AFTER INCOME TAX (PROJECT BASE)														
IRR AFTER INCOME TAX (PROJECT BASE)			-88.27	-37.86	-12.55	1.17	9.23	14.19	17.42	19.61	20.91	21.85	22.53	22.53
NET PRESENT VALUE BEFORE TAX			-57,783	6,576	15,180	13,609	12,192	11,084	10,076	9,160	8,238	7,571	6,882	48,233
NET PRESENT VALUE AFTER TAX			-57,783	6,164	14,959	13,246	11,708	10,463	9,205	8,218	7,334	6,564	4,945	38,417

CASH FLOW PLAN

UNIT : Million In Rupiah	Case-3-A											C/F		
	2ND YEAR	1.5 YEAR	1ST YEAR	2ND YEAR	3RD YEAR	4TH YEAR	5TH YEAR	6TH YEAR	7TH YEAR	8TH YEAR	9TH YEAR		10TH YEAR	11TH YEAR
CASH INFLOW														
NET OPERATING INCOME			28,551	31,018	30,562	30,004	30,033	31,967	31,967	31,975	47,096	47,096	47,096	387,465
WORKING CAPITAL			-24,427											-24,427
DEPRECIATION			15,894	15,863	15,483	15,381	15,381	15,381	15,381	15,373	252	252	252	124,898
AMORTIZATION			1,930	1,930	1,930	1,930	1,934							9,654
LOAN			0	0	0	0	0							110,483
FOREIGN (L)														
LOCAL (L)														49,650
LOCAL (S)														0
CAPITAL			24,427	24,427	0	0	0	0	0	0	0	0	0	160,133
(TOTAL)			24,427	24,427	0	0	0	0	0	0	0	0	0	160,133
			46,375	48,811	48,080	47,315	47,348	47,348	47,348	47,348	47,348	47,348	47,348	657,723
CASH OUTFLOW														
BLDGS. MACHINERIES														135,706
LOAN														135,706
FOREIGN (L)														110,483
LOCAL (L)														49,653
LOCAL (S)														0
INTEREST			0	16,012	16,012	16,012	16,012	16,012	16,012	16,012	16,012	16,012	16,012	160,122
FOREIGN (L)			11,048	10,772	9,667	8,562	7,458	6,353	5,248	4,144	3,038	1,933	829	68,052
LOCAL (L)			4,540	8,713	7,820	6,926	6,033	5,138	4,245	3,351	2,458	1,564	670	51,458
LOCAL (S)														0
INCOME TAX			15,588	19,485	17,487	15,488	13,491	11,491	9,493	7,495	5,496	3,497	1,499	220,510
OTHERS (VAT)			2,101	1,478	2,076	2,568	3,276	4,654	5,352	6,054	6,745	7,446	8,146	65,798
(TOTAL)			17,689	20,963	19,563	18,056	16,767	16,142	14,846	13,549	12,241	10,943	9,645	286,308
			24,590	44,284	42,819	41,245	39,960	38,338	36,742	35,146	33,549	31,952	30,355	561,094
CASH BALANCE														
BEFORE INCOME TAX			0	23,826	6,006	7,337	8,637	10,664	12,664	14,662	16,660	18,659	20,658	162,427
AFTER INCOME TAX			0	21,725	4,527	5,261	6,069	7,388	8,010	9,310	10,606	11,902	13,198	96,629
BROUGHT FORWARD			0	0	21,725	26,252	31,513	37,582	44,970	52,980	62,290	72,896	84,709	96,629
CARRIED FORWARD			0	21,725	26,252	31,513	37,582	44,970	52,980	62,290	72,896	84,709	96,629	193,253
IRR BEFORE INCOME TAX (EQUITY BASE)														
IRR BEFORE INCOME TAX (PROJECT BASE)			-83.83	-31.40	-5.76	7.82	15.70	20.54	23.65	25.71	27.12	28.11	28.81	28.81
IRR AFTER INCOME TAX (PROJECT BASE)			-85.38	-33.18	-7.74	5.77	13.60	18.33	21.38	23.41	24.63	25.49	26.11	26.11
NET PRESENT VALUE BEFORE TAX			-135,706	19,953	40,340	32,317	29,399	26,727	24,297	22,098	20,080	18,255	15,595	150,463
NET PRESENT VALUE AFTER TAX			-135,706	18,043	39,117	34,563	30,563	27,365	24,100	21,551	19,264	14,971	11,882	119,054

CASH FLOW PLAN

UNIT : Million In Rupee Case-1-B

C/F

	-2ND YEAR	-1.5 YEAR	1ST YEAR	2ND YEAR	3RD YEAR	4TH YEAR	5TH YEAR	6TH YEAR	7TH YEAR	8TH YEAR	9TH YEAR	10TH YEAR	11TH YEAR	TOTAL
CASH INFLOW														
NET OPERATING INCOME			18.852	20.462	20.360	19.903	19.936	20.790	20.790	20.795	29.315	29.315	29.315	249.833
WORKING CAPITAL			-14.229											-14.229
DEPRECIATION			9.127	9.127	8.753	8.707	8.707	8.707	8.707	8.702	182	182	182	71.083
AMORTIZATION			854	854	854	854	854							4.270
LOAN														34.916
FOREIGN (L)														34.916
LOCAL (L)			14.229											28.310
LOCAL (S)														0
(TOTAL)	0	48.987	14.229	0	0	0	0	0	0	0	0	0	0	63.226
CAPITAL			27.087											
(TOTAL)	0	76.084	28.833	30.443	29.957	29.464	29.497	29.497	29.497	29.497	29.497	29.497	29.497	401.280
CASH OUTFLOW														
BLDGS., MACHINERIES														76.084
LOAN														
FOREIGN (L)				3.491	3.491	3.491	3.491	3.491	3.491	3.491	3.491	3.491	3.491	34.916
LOCAL (L)				2.831	2.831	2.831	2.831	2.831	2.831	2.831	2.831	2.831	2.831	28.310
LOCAL (S)														0
(TOTAL)	0	0	0	6.322	6.322	6.322	6.322	6.322	6.322	6.322	6.322	6.322	6.322	63.226
INTEREST			3.492	3.404	3.055	2.706	2.357	2.008	1.659	1.309	960	611	262	21.823
FOREIGN (L)														
LOCAL (L)			2.535	4.968	4.459	3.949	3.440	2.930	2.421	1.911	1.401	892	382	23.283
LOCAL (S)														0
(TOTAL)	0	0	6.027	8.372	7.514	6.655	5.797	4.938	4.080	3.220	2.361	1.503	644	51.111
INCOME TAX			2.728	2.375	2.655	2.811	3.122	3.721	4.022	4.324	7.607	7.907	8.208	49.480
OTHERS (VAT)			5.032	5.303	5.251	5.217	5.220	5.220	5.220	5.220	5.220	5.220	5.220	57.353
(TOTAL)	0	76.084	13.787	22.372	21.752	21.005	20.461	20.201	19.644	19.086	21.510	20.952	20.400	297.264
CASH BALANCE														
BEFORE INCOME TAX	0	0	17.774	10.446	10.870	11.270	12.158	13.017	13.875	14.735	15.594	16.452	17.305	153.496
AFTER INCOME TAX	0	0	15.046	8.071	8.215	8.459	9.036	9.296	9.853	10.411	7.987	8.545	9.097	104.016
BROUGHT FORWARD			0	0	15.046	23.117	31.332	39.791	48.827	58.123	67.976	78.387	86.374	104.016
CARRIED FORWARD	0	0	15.046	23.117	31.332	39.791	48.827	58.123	67.976	78.387	86.374	94.919	104.016	208.032
IRR BEFORE INCOME TAX (EQUITY BASE)			-86.92	-31.03	-8.67	10.92	19.60	25.00	28.51	30.85	32.46	33.58	34.38	34.38
IRR BEFORE INCOME TAX (PROJECT BASE)			-80.81	-26.43	-0.65	12.72	20.34	24.94	27.85	29.75	31.03	31.91	32.52	32.52
IRR AFTER INCOME TAX (PROJECT BASE)			-84.39	-30.96	-5.35	8.13	15.89	20.57	23.57	25.55	26.74	27.58	28.18	28.18
NET PRESENT VALUE BEFORE TAX			13.276	25.160	22.515	20.124	18.315	16.650	15.137	13.761	12.510	11.372	10.339	103.054
NET PRESENT VALUE AFTER TAX			10.796	23.197	20.520	18.204	16.377	14.550	13.073	11.743	9.283	8.324	7.462	77.435

CASH FLOW PLAN

UNIT : Million In Rupiah Case - 2 - B

C/F

	2ND YEAR	1-1.5 YEAR	1ST YEAR	2ND YEAR	3RD YEAR	4TH YEAR	5TH YEAR	6TH YEAR	7TH YEAR	8TH YEAR	9TH YEAR	10TH YEAR	11TH YEAR	TOTAL
CASH INFLOW														
NET OPERATING INCOME			10,277	11,134	10,880	16,679	10,679	11,177	11,177	11,180	17,781	17,781	17,781	146,526
WORKING CAPITAL			-10,193											-10,193
DEPRECIATION			6,767	6,736	6,735	6,674	6,674	6,674	6,674	6,671	70	70	70	53,815
AMORTIZATION			498	498	498	498	498							2,490
LOAN			27,594	0	0	0	0							27,594
FOREIGN (L)														
LOCAL (L)			9,048											9,048
LOCAL (S)														
(TOTAL)			36,642	0	0	0	0	0	0	0	0	0	0	46,640
CAPITAL			20,074											
(TOTAL)	0	56,716	17,542	16,368	18,113	17,851	17,851	17,851	17,851	17,851	17,851	17,851	17,851	253,547
CASH OUTFLOW														
BLDGS. MACHINERIES			56,716											56,716
LOAN				2,759	2,759	2,759	2,759	2,759	2,759	2,759	2,759	2,759	2,759	27,590
FOREIGN (L)														
LOCAL (L)				1,924	1,924	1,924	1,924	1,924	1,924	1,924	1,924	1,924	1,924	19,247
LOCAL (S)														0
(TOTAL)	0	0	4,683	4,683	4,683	4,683	4,683	4,683	4,683	4,683	4,683	4,683	4,683	46,837
INTEREST			2,759	2,690	2,415	2,139	1,863	1,587	1,311	1,035	759	483	207	17,248
FOREIGN (L)			1,629	3,376	3,031	2,685	2,339	1,992	1,646	1,299	953	606	260	19,818
LOCAL (L)														
LOCAL (S)														0
(TOTAL)	0	0	4,388	6,066	5,446	4,824	4,202	3,579	2,957	2,334	1,712	1,089	467	37,066
INCOME TAX			1,366	1,071	1,208	1,353	1,581	1,973	2,191	2,410	4,938	5,156	5,374	28,651
OTHERS (VAT)			1,929	2,005	1,983	1,961	1,961	1,961	1,961	1,961	1,961	1,961	1,961	21,605
(TOTAL)	0	56,716	7,703	13,827	13,320	12,831	12,427	12,196	11,792	11,368	13,294	12,889	12,492	190,875
CASH BALANCE														
BEFORE INCOME TAX	0	0	11,225	5,612	6,001	6,393	7,005	7,628	8,250	8,873	9,495	10,118	10,733	91,323
AFTER INCOME TAX	0	0	9,839	4,541	4,793	5,020	5,424	5,655	6,059	6,463	6,857	7,251	7,645	62,672
BROUGHT FORWARD			0	0	9,839	14,380	19,173	24,193	29,617	35,272	41,331	47,794	52,851	57,313
CARRIED FORWARD	0	0	9,839	14,380	19,173	24,193	29,617	35,272	41,331	47,794	52,851	57,313	62,672	125,344
IRR BEFORE INCOME TAX (EQUITY BASE)			-94.88	-44.51	-17.33	-1.81	7.88	14.13	18.36	21.28	23.36	24.87	25.98	25.98
IRR BEFORE INCOME TAX (PROJECT BASE)			-87.05	-36.25	-10.72	3.11	11.26	16.33	19.64	21.87	23.42	24.52	25.31	25.31
IRR AFTER INCOME TAX (PROJECT BASE)			-89.50	-39.27	-13.88	-0.94	8.15	13.22	16.55	18.81	20.16	21.14	21.86	21.86
NET PRESENT VALUE BEFORE TAX			-56,716	15,180	13,609	12,192	11,084	10,076	9,160	8,328	7,571	6,882	6,257	50,300
NET PRESENT VALUE AFTER TAX			-56,716	14,295	12,701	11,262	10,102	8,963	8,036	7,203	6,476	5,894	5,373	36,006

CASH FLOW PLAN

UNIT : Million In Rupees Case-3-B

C/F

	2ND YEAR	1-1.5 YEAR	1ST YEAR	2ND YEAR	3RD YEAR	4TH YEAR	5TH YEAR	6TH YEAR	7TH YEAR	8TH YEAR	9TH YEAR	10TH YEAR	11TH YEAR	TOTAL
CASH INFLOW														
NET OPERATING INCOME			29,129	31,596	31,240	30,582	30,615	31,967	31,967	31,967	31,975	47,096	47,096	380,359
WORKING CAPITAL			-24,427											-24,427
DEPRECIATION			15,894	15,863	15,488	15,381	15,381	15,381	15,381	15,381	15,373	252	252	124,898
AMORTIZATION			1,352	1,352	1,352	1,352	1,352	1,352	1,352	1,352	1,352	1,352	1,352	6,760
LOAN			62,510	0	0	0	0	0	0	0	0	0	0	62,510
FOREIGN (L)			23,129	0	0	0	0	0	0	0	0	0	0	23,129
LOCAL (L)			39,381	0	0	0	0	0	0	0	0	0	0	39,381
LOCAL (S)			0	0	0	0	0	0	0	0	0	0	0	0
(TOTAL)			85,639	0	0	0	0	0	0	0	0	0	0	110,066
CAPITAL			47,171											47,171
(TOTAL)	0	132,810	46,375	48,811	48,080	47,315	47,348	47,348	47,348	47,348	47,348	47,348	47,348	654,827
CASH OUTFLOW														
BLDGS., MACHINERIES		132,810												132,810
LOAN				6,250	6,250	6,250	6,250	6,250	6,250	6,250	6,250	6,250	6,250	62,506
FOREIGN (L)				4,755	4,755	4,755	4,755	4,755	4,755	4,755	4,755	4,755	4,755	47,557
LOCAL (L)				1,495	1,495	1,495	1,495	1,495	1,495	1,495	1,495	1,495	1,495	14,949
LOCAL (S)				0	0	0	0	0	0	0	0	0	0	0
(TOTAL)	0	0	0	11,005	11,005	11,005	11,005	11,005	11,005	11,005	11,005	11,005	11,005	110,063
INTEREST			6,251	6,084	5,470	4,845	4,220	3,595	2,970	2,344	1,719	1,094	469	39,071
FOREIGN (L)			4,164	8,346	7,490	6,634	5,779	4,922	4,067	3,210	2,354	1,498	642	49,106
LOCAL (L)			2,087	(2,262)	(1,920)	(1,789)	(1,559)	(1,327)	(1,097)	(894)	(634)	(398)	(174)	(10,035)
LOCAL (S)			0	0	0	0	0	0	0	0	0	0	0	0
(TOTAL)	0	0	10,415	14,440	12,960	11,479	9,999	8,517	7,037	5,554	4,073	2,592	1,111	83,177
INCOME TAX			4,114	3,446	3,863	4,174	4,703	5,694	6,213	6,734	7,255	7,776	8,297	78,131
FOREIGN (L)			6,961	7,308	7,244	7,178	7,181	7,181	7,181	7,181	7,181	7,181	7,181	78,958
LOCAL (L)			(2,847)	(3,862)	(3,381)	(2,904)	(2,478)	(1,487)	(1,068)	(447)	(466)	(466)	(466)	(10,827)
LOCAL (S)			0	0	0	0	0	0	0	0	0	0	0	0
(TOTAL)	0	132,810	21,490	36,198	35,072	33,835	32,888	32,897	31,436	30,474	34,804	33,841	32,892	488,139
CASH BALANCE														
BEFORE INCOME TAX	0	0	28,999	16,058	16,871	17,653	19,163	20,645	22,125	23,608	25,089	26,570	28,058	244,819
AFTER INCOME TAX	0	0	24,885	12,612	13,008	13,479	14,460	14,951	15,912	16,874	17,835	18,796	19,757	166,688
BROUGHT FORWARD			0	24,885	37,497	50,505	63,984	76,444	93,395	109,307	126,181	143,055	160,929	156,688
CARRIED FORWARD	0	0	24,885	37,497	50,505	63,984	76,444	93,395	109,307	126,181	143,055	160,929	166,688	333,376
IFR BEFORE INCOME TAX (EQUITY BASE)			-90.31	-36.61	-8.30	5.66	14.74	20.49	24.27	26.85	28.64	29.91	30.63	30.83
IFR BEFORE INCOME TAX (PROJECT BASE)			-83.47	-30.55	-4.86	6.71	16.54	21.34	24.41	25.45	27.83	28.80	29.48	29.48
IFR AFTER INCOME TAX (PROJECT BASE)			-86.57	-34.46	-8.93	4.71	12.65	17.50	20.63	22.72	23.96	24.86	25.53	25.53
NET PRESENT VALUE BEFORE TAX		-132,810	19,953	40,340	36,123	32,317	28,399	25,727	24,297	22,088	20,080	18,255	16,595	153,364
NET PRESENT VALUE AFTER TAX		-132,810	16,213	37,492	33,221	29,466	26,479	23,513	21,109	18,947	14,760	13,218	11,835	113,442

Table 9-38 Balance Sheet Plan

Unit : Million Rp	Case 1 - A											
	-1	1	2	3	4	5	6	7	8	9	10	11
A. CURRENT ASSETS												
Cash		4,575	4,575	4,575	4,575	4,575	4,575	4,575	4,575	4,575	4,575	4,575
Receivables		9,818	9,818	9,818	9,818	9,818	9,818	9,818	9,818	9,818	9,818	9,818
Inventories		7,261	7,261	7,261	7,261	7,261	7,261	7,261	7,261	7,261	7,261	7,261
Total	0	21,654	21,654	21,654	21,654	21,654	21,654	21,654	21,654	21,654	21,654	21,654
B. CASH SURPLUS		13,199	16,579	20,302	24,466	29,406	34,674	40,698	47,476	52,028	57,336	63,397
C. FIXED ASSETS												
Building	3,631	3,397	3,163	2,935	2,763	2,571	2,389	2,207	2,025	1,843	1,661	1,479
Equipment	68,195	59,302	50,409	41,884	33,359	24,834	16,309	7,784	-736			
Total	71,826	62,699	53,572	44,819	36,112	27,405	18,698	9,991	1,289	1,843	1,661	1,479
D. DIFFERED ASSETS												
Deficit												
Int. d/construct	6,097	4,878	3,659	2,440	1,221							
Total	6,097	4,878	3,659	2,440	1,221	0	0	0	0	0	0	0
TOTAL ASSETS	77,923	102,430	95,464	89,215	83,453	78,465	75,026	72,343	70,419	75,525	80,651	86,530
E. CURRENT LIABILITIES												
Account Payable		4,754	4,754	4,754	4,754	4,754	4,754	4,754	4,754	4,754	4,754	4,754
Others		2,671	2,671	2,671	2,671	2,671	2,671	2,671	2,671	2,671	2,671	2,671
Total	0	7,425	7,425	7,425	7,425	7,425	7,425	7,425	7,425	7,425	7,425	7,425
F. LONG TERM DEBT												
Foreign Loan	62,013	62,013	55,812	49,610	43,409	37,208	31,007	24,805	18,604	12,403	6,201	
Local Loan	15,910	30,139	27,125	24,111	21,097	18,083	15,070	12,056	9,042	6,028	3,014	
Total	77,923	92,152	82,937	73,721	64,506	55,291	46,077	36,861	27,646	18,431	9,215	0
G. EQUITY												
Share Capital												
Retained Earnings		2,854	5,102	8,067	11,519	15,744	21,520	28,050	35,340	48,924	63,263	78,358
Total	0	2,854	5,102	8,067	11,519	15,744	21,520	28,050	35,340	48,924	63,263	78,358
TOTAL LIABILITIES & ASSETS	77,923	102,431	95,464	89,213	83,450	78,460	75,022	72,336	70,411	74,780	79,903	86,793

BALANCE SHEET PLAN

Unit : Million Rp Case 2-A

	-1	1	2	3	4	5	6	7	8	9	10	11
A. CURRENT ASSETS												
Cash		3,069	3,069	3,069	3,069	3,069	3,069	3,069	3,069	3,069	3,069	3,069
Receivables		6,504	6,504	6,504	6,504	6,504	6,504	6,504	6,504	6,504	6,504	6,504
Inventories		5,724	5,724	5,724	5,724	5,724	5,724	5,724	5,724	5,724	5,724	5,724
Total	0	15,297	15,297	15,297	15,297	15,297	15,297	15,297	15,297	15,297	15,297	15,297
B. CASH SURPLUS		8,526	9,673	11,211	13,116	15,564	18,306	21,592	25,420	27,461	30,086	33,232
C. FIXED ASSETS												
Building	1,397	1,265	1,134	1,003	933	863	793	723	653	583	513	443
Equipment	52,829	46,194	39,589	32,985	26,381	19,777	13,173	6,569	-35			
Total	54,226	47,459	40,723	33,988	27,314	20,640	13,966	7,292	618	583	513	443
D. DIFFERED ASSETS												
Deficit												
Int. d/construct	3,557	2,846	2,135	1,424	713	2						
Total	3,557	2,846	2,135	1,424	713	2	0	0	0	0	0	0
TOTAL ASSETS	57,783	74,128	67,828	61,920	56,440	51,503	47,569	44,181	41,335	43,361	45,895	48,972
E. CURRENT LIABILITIES												
Account Payable		3,633	3,633	3,633	3,633	3,633	3,633	3,633	3,633	3,633	3,633	3,633
Others		1,466	1,466	1,466	1,466	1,466	1,466	1,466	1,466	1,466	1,466	1,466
Total	0	5,099	5,099	5,099	5,099	5,099	5,099	5,099	5,099	5,099	5,099	5,099
F. LONG TERM DEBT												
Foreign Loan	48,470	48,470	43,623	38,776	33,929	29,082	24,235	19,388	14,541	9,694	4,847	
Local Loan	9,313	19,511	17,560	15,609	13,658	11,707	9,756	7,804	5,853	3,902	1,951	
Total	57,783	67,981	61,183	54,385	47,587	40,789	33,991	27,192	20,394	13,596	6,798	0
G. EQUITY												
Share Capital												
Retained Earnings		1,048	1,546	2,436	3,754	5,613	8,479	11,889	15,844	24,632	33,964	43,840
Total	0	1,048	1,546	2,436	3,754	5,613	8,479	11,889	15,844	24,632	33,964	43,840
TOTAL LIABILITIES & ASSETS	57,783	74,128	67,828	61,920	56,440	51,501	47,569	44,180	41,337	43,327	45,861	48,939

BALANCE SHEET PLAN

Unit : Million Rp Case 3-A

	-1	1	2	3	4	5	6	7	8	9	10	11
A. CURRENT ASSETS												
Cash		7,644	7,644	7,644	7,644	7,644	7,644	7,644	7,644	7,644	7,644	7,644
Receivables		16,322	16,322	16,322	16,322	16,322	16,322	16,322	16,322	16,322	16,322	16,322
Inventories		12,985	12,985	12,985	12,985	12,985	12,985	12,985	12,985	12,985	12,985	12,985
Total	0	36,951	36,951	36,951	36,951	36,951	36,951	36,951	36,951	36,951	36,951	36,951
B. CASH SURPLUS		21,725	26,252	31,513	37,582	44,970	52,980	62,290	72,896	79,509	87,421	96,629
C. FIXED ASSETS												
Building	5,028	4,662	4,297	3,938	3,686	3,434	3,182	2,930	2,678	2,426	2,174	1,922
Equipment	121,024	105,496	89,998	74,869	59,740	44,611	29,482	14,353	-771			
Total	126,052	110,158	94,295	78,807	63,426	48,045	32,664	17,283	1,907	2,426	2,174	1,922
D. DIFFERED ASSETS												
Deficit												
Int. d/construct	9,654	7,724	5,794	3,864	1,934	2						
Total	9,654	7,724	5,794	3,864	1,934	2	0	0	0	0	0	0
TOTAL ASSETS	135,706	176,558	163,292	151,135	139,893	129,968	122,595	116,524	111,754	118,886	126,546	135,302
E. CURRENT LIABILITIES												
Account Payable		8,387	8,387	8,387	8,387	8,387	8,387	8,387	8,387	8,387	8,387	8,387
Others		4,137	4,137	4,137	4,137	4,137	4,137	4,137	4,137	4,137	4,137	4,137
Total	0	12,524	12,524	12,524	12,524	12,524	12,524	12,524	12,524	12,524	12,524	12,524
F. LONG TERM DEBT												
Foreign Loan	110,483	110,483	99,435	88,386	77,338	66,290	55,242	44,193	33,145	22,097	11,048	
Local Loan	25,223	49,650	44,685	39,720	34,755	29,790	24,826	19,860	14,895	9,930	4,965	
Total	135,706	160,133	144,120	128,106	112,093	96,080	80,068	64,053	48,040	32,027	16,013	0
G. EQUITY												
Share Capital												
Retained Earnings		3,902	6,648	10,503	15,273	21,357	29,999	39,938	51,184	73,556	97,227	122,198
Total	0	3,902	6,648	10,503	15,273	21,357	29,999	39,939	51,184	73,556	97,227	122,198
TOTAL LIABILITIES & ASSETS	135,706	176,558	163,292	151,133	139,890	129,961	122,591	118,516	111,748	118,107	125,764	134,722

BALANCE SHEET PLAN

Unit : Million Rp Case 1-B

	-1	1	2	3	4	5	6	7	8	9	10	11
A. CURRENT ASSETS												
Cash		4,575	4,575	4,575	4,575	4,575	4,575	4,575	4,575	4,575	4,575	4,575
Receivables		9,818	9,818	9,818	9,818	9,818	9,818	9,818	9,818	9,818	9,818	9,818
Inventories		7,261	7,261	7,261	7,261	7,261	7,261	7,261	7,261	7,261	7,261	7,261
Total	0	21,654	21,654	21,654	21,654	21,654	21,654	21,654	21,654	21,654	21,654	21,654
B. CASH SURPLUS		15,046	23,117	31,332	39,791	48,327	58,123	67,976	78,387	86,374	94,919	104,016
C. FIXED ASSETS												
Building	3,631	3,397	3,163	2,935	2,753	2,571	2,389	2,207	2,025	1,843	1,661	1,479
Equipment	68,195	59,302	50,409	41,884	33,359	24,834	16,309	7,784	-736			
Total	71,826	62,699	53,572	44,819	36,112	27,405	18,698	9,991	1,289	1,843	1,661	1,479
D. DIFFERED ASSETS												
Deficit												
Int. d/construct	4,268	3,414	2,560	1,706	852							
Total	4,268	3,414	2,560	1,706	852	0	0	0	0	0	0	0
TOTAL ASSETS	76,094	102,813	100,903	99,511	98,409	97,886	98,475	99,621	101,330	109,871	118,234	127,149
E. CURRENT LIABILITIES												
Account Payable		4,754	4,754	4,754	4,754	4,754	4,754	4,754	4,754	4,754	4,754	4,754
Others		2,671	2,671	2,671	2,671	2,671	2,671	2,671	2,671	2,671	2,671	2,671
Total	0	7,425	7,425	7,425	7,425	7,425	7,425	7,425	7,425	7,425	7,425	7,425
F. LONG TERM DEBT												
Foreign Loan	34,916	34,916	31,424	27,933	24,441	20,950	17,458	13,966	10,475	6,983	3,492	
Local Loan	14,081	28,310	25,479	22,848	19,817	16,986	14,155	11,324	8,493	5,662	2,831	
Total	48,997	63,226	56,903	50,881	44,258	37,936	31,613	25,290	18,968	12,645	6,323	0
G. EQUITY												
Share Capital	27,097	27,097	27,097	27,097	27,097	27,097	27,097	27,097	27,097	27,097	27,097	27,097
Retained Earnings		5,065	9,477	14,407	19,627	25,425	32,336	39,804	47,835	56,192	65,647	75,890
Total	27,097	32,162	36,574	41,504	46,724	52,522	59,433	66,901	74,932	83,289	92,744	103,987
TOTAL LIABILITIES & ASSETS	76,094	102,813	100,902	99,510	98,407	97,883	98,471	99,616	101,325	109,129	117,492	126,412

BALANCE SHEET PLAN

Unit : Million Rp

Case 2-B

	-1	1	2	3	4	5	6	7	8	9	10	11
A. CURRENT ASSETS												
Cash		3,069	3,069	3,069	3,069	3,069	3,069	3,069	3,069	3,069	3,069	3,069
Receivables		6,504	6,504	6,504	6,504	6,504	6,504	6,504	6,504	6,504	6,504	6,504
Inventories		5,724	5,724	5,724	5,724	5,724	5,724	5,724	5,724	5,724	5,724	5,724
Total	0	15,297	15,297	15,297	15,297	15,297	15,297	15,297	15,297	15,297	15,297	15,297
B. CASH SURPLUS		9,839	14,380	19,173	24,193	29,617	35,272	41,381	47,794	52,351	57,313	62,672
C. FIXED ASSETS												
Building	1,397	1,265	1,134	1,003	933	863	793	723	653	583	513	443
Equipment	52,829	46,194	39,589	32,985	26,381	19,777	13,173	6,589	-35			
Total	54,226	47,459	40,723	33,988	27,314	20,640	13,966	7,292	618	583	513	443
D. DIFFERED ASSETS												
Deficit												
Int. d/construct	2,490	1,992	1,494	996	498							
Total	2,490	1,992	1,494	996	498	0	0	0	0	0	0	0
TOTAL ASSETS	56,716	74,587	71,894	69,484	67,302	65,554	64,535	63,920	63,709	68,231	73,123	78,412
E. CURRENT LIABILITIES												
Account Payable		3,633	3,633	3,633	3,633	3,633	3,633	3,633	3,633	3,633	3,633	3,633
Others		1,466	1,466	1,466	1,466	1,466	1,466	1,466	1,466	1,466	1,466	1,466
Total	0	5,099	5,099	5,099	5,099	5,099	5,099	5,099	5,099	5,099	5,099	5,099
F. LONG TERM DEBT												
Foreign Loan	27,594	27,594	24,835	22,075	19,316	16,556	13,797	11,038	8,278	5,519	2,759	
Local Loan	9,048	19,247	17,322	15,398	13,473	11,548	9,624	7,699	5,774	3,849	1,925	
Total	36,642	46,841	42,157	37,473	32,789	28,104	23,421	18,737	14,052	9,368	4,684	0
G. EQUITY												
Share Capital	20,074	20,074	20,074	20,074	20,074	20,074	20,074	20,074	20,074	20,074	20,074	20,074
Retained Earnings		2,574	4,564	6,807	9,338	12,273	15,937	20,006	24,481	33,651	43,225	53,206
Total	20,074	22,648	24,638	26,881	29,412	32,347	36,011	40,080	44,555	53,725	63,300	73,280
TOTAL LIABILITIES & ASSETS	56,716	74,588	71,894	69,483	67,300	65,550	64,531	63,916	63,706	68,192	73,383	78,379

BALANCE SHEET PLAN

Unit : Million Rp Case 3-B

	-1	1	2	3	4	5	6	7	8	9	10	11
A. CURRENT ASSETS												
Cash		7.644	7.644	7.644	7.644	7.644	7.644	7.644	7.644	7.644	7.644	7.644
Receivables		16.322	16.322	16.322	16.322	16.322	16.322	16.322	16.322	16.322	16.322	16.322
Inventories		12.985	12.985	12.985	12.985	12.985	12.985	12.985	12.985	12.985	12.985	12.985
Total	0	36.951	36.951	36.951	36.951	36.951	36.951	36.951	36.951	36.951	36.951	36.951
B. CASH SURPLUS		24.885	37.497	50.505	63.984	78.444	93.395	109.307	125.181	138.725	152.232	166.888
C. FIXED ASSETS												
Building	5.028	4.662	4.297	3.938	3.585	3.434	3.182	2.930	2.678	2.426	2.174	1.922
Equipment	121.024	105.496	89.988	74.869	59.740	44.611	29.482	14.353	-771			
Total	126.052	110.158	94.285	78.807	63.426	48.045	32.664	17.283	1.907	2.426	2.174	1.922
D. DIFFERED ASSETS												
Deficit												
Int. d/construct	6.758	5.406	4.054	2.702	1.350							
Total	6.758	5.406	4.054	2.702	1.350	0	0	0	0	0	0	0
TOTAL ASSETS	132.810	177.400	172.797	168.965	165.711	163.440	163.010	163.541	165.039	178.102	191.357	205.561
E. CURRENT LIABILITIES												
Account Payable		8.387	8.387	8.387	8.387	8.387	8.387	8.387	8.387	8.387	8.387	8.387
Others		4.137	4.137	4.137	4.137	4.137	4.137	4.137	4.137	4.137	4.137	4.137
Total	0	12.524	12.524	12.524	12.524	12.524	12.524	12.524	12.524	12.524	12.524	12.524
F. LONG TERM DEBT												
Foreign Loan	62.510	52.510	56.259	50.008	43.757	37.506	31.255	25.004	18.753	12.502	6.251	
Local Loan	23.129	47.557	42.801	38.046	33.290	28.534	23.779	19.023	14.267	9.511	4.756	
Total	85.639	110.067	99.060	88.054	77.047	66.040	55.034	44.027	33.020	22.013	11.007	0
G. EQUITY												
Share Capital	47.171	47.171	47.171	47.171	47.171	47.171	47.171	47.171	47.171	47.171	47.171	47.171
Retained Earnings		7.639	14.041	21.214	28.965	37.698	48.273	59.810	72.316	95.813	119.873	145.096
Total	47.171	54.810	61.212	68.385	76.136	84.869	95.444	106.981	119.487	142.784	167.044	192.267
TOTAL LIABILITIES & ASSETS	132.810	177.401	172.796	168.963	165.707	163.433	163.002	163.532	165.031	177.321	190.575	204.791

Table 9-39 Cost and Benefit by Market Price

Unit : Million Rupiah

	-1.5	1	2	3	4	5	6	7	8	9	10	11	Total
I. CAPITAL COST													
1. Fixed Capital													
a. Construction cost	3,631												
b. Equipment cost	55,217												
c. Pre-operational expense	4,103												
d. Consulting cost	2,222												
e. Training cost	1,077												
f. Contingency	5,576												
Sub-Total	71,826												
2. Working Capital	14,229												
I. TOTAL	86,055												
II. OPERATIONAL COST													
a. Raw material		26,939	28,524	28,524	28,524	28,524	28,524	28,524	28,524	28,524	28,524	28,524	28,524
b. Packing Material		1,016	1,016	1,016	1,016	1,016	1,016	1,016	1,016	1,016	1,016	1,016	1,016
c. Power/Fuel/Water charge		3,602	3,602	3,602	3,602	3,602	3,602	3,602	3,602	3,602	3,602	3,602	3,602
d. Wages		2,670	2,670	2,670	2,670	2,670	2,670	2,670	2,670	2,670	2,670	2,670	2,670
e. Maintenance		271	560	1,036	1,539	1,506	1,506	1,506	1,506	1,506	1,506	1,506	1,506
f. Insurance/Overhead		286	286	286	286	286	286	286	286	286	286	286	286
g. Depreciation & Amortization		10,346	10,346	9,972	9,926	9,928	8,707	8,707	8,702	182	182	182	182
H. TOTAL		45,130	47,004	47,106	47,563	47,532	46,311	46,311	46,311	46,191	37,786	37,786	37,786
III. BENEFIT													
E. TOTAL		63,617	67,101	67,101	67,101	67,101	67,101	67,101	67,101	67,101	67,101	67,101	67,101

COST AND BENEFIT BY MARKET PRICE

Case 2

Unit: Million Rupiah

	-1.5	1	2	3	4	5	6	7	8	9	10	11	Total
I. CAPITAL COST													
1. Fixed Capital													
a. Construction cost	1,397												
b. Equipment cost	42,652												
c. Pre-operational expense	3,054												
d. Consulting cost	2,162												
e. Training cost	906												
f. Contingency	4,055												
Sub-Total	54,226												
2. Working Capital	10,198												
I. TOTAL	64,424												
II. OPERATIONAL COST													
a. Raw material	20,891	21,799	21,799	21,799	21,799	21,799	21,799	21,799	21,799	21,799	21,799	21,799	21,799
b. Packing Material	881	881	881	881	881	881	881	881	881	881	881	881	881
c. Power/Fuel/Water charge	1,921	1,921	1,921	1,921	1,921	1,921	1,921	1,921	1,921	1,921	1,921	1,921	1,921
d. Wages	1,466	1,466	1,466	1,466	1,466	1,466	1,466	1,466	1,466	1,466	1,466	1,466	1,466
e. Maintenance	146	286	541	803	803	803	803	803	803	803	803	803	803
f. Insurance/Overhead	289	289	289	289	289	289	289	289	289	289	289	289	289
g. Depreciation & Amortization	7,478	7,447	7,446	7,385	7,387	6,674	6,674	6,674	6,671	70	70	70	70
I. TOTAL	33,072	34,089	34,343	34,544	34,546	33,833	33,833	33,333	33,830	27,229	27,229	27,229	27,229
III. BENEFIT													
I. TOTAL	43,136	45,010	45,010	45,010	45,010	45,010	45,010	45,010	45,010	45,010	45,010	45,010	45,010

COST AND BENEFIT BY MARKET PRICE

Case 3

Unit : Million Rupiah

	-1.5	1	2	3	4	5	6	7	8	9	10	11	Total
I. CAPITAL COST													
1. Fixed Capital													
a. Construction cost	5,028												
b. Equipment cost	97,869												
c. Pre-operational expense	7,157												
d. Consulting cost	4,384												
e. Training cost	1,983												
f. Contingency	9,631												
Sub-Total	126,052												
2. Working Capital	24,427												
I. TOTAL	150,479												
II. OPERATIONAL COST													
a. Raw material	47,830	50,323	50,323	50,323	50,323	50,323	50,323	50,323	50,323	50,323	50,323	50,323	50,323
b. Packing Material	1,897	1,897	1,897	1,897	1,897	1,897	1,897	1,897	1,897	1,897	1,897	1,897	1,897
c. Power/Fuel/Water charge	5,523	5,523	5,523	5,523	5,523	5,523	5,523	5,523	5,523	5,523	5,523	5,523	5,523
d. Wages	4,136	4,136	4,136	4,136	4,136	4,136	4,136	4,136	4,136	4,136	4,136	4,136	4,136
e. Maintenance	417	846	846	1,577	2,342	2,309	2,309	2,309	2,309	2,309	2,309	2,309	2,309
f. Insurance/Overhead	575	575	575	575	575	575	575	575	575	575	575	575	575
g. Depreciation & Amortization	17,824	17,793	17,793	17,418	17,311	17,315	15,381	15,381	15,373	252	252	252	252
I. TOTAL	78,202	81,093	81,449	81,449	82,107	82,078	80,144	80,144	80,021	65,015	65,015	65,015	65,015
III. BENEFIT													
I. TOTAL	106,753	112,111	112,111	112,111	112,111	112,111	112,111	112,111	112,111	112,111	112,111	112,111	112,111

Table 9-40 Cost and Benefit by Economic Price

Unit: Million Rupiah

	-1.5	1	2	3	4	5	6	7	8	9	10	11	Total
I. CAPITAL COST													
1. Fixed Capital													
a. Construction cost	2,883												
b. Equipment cost	48,812												
c. Pre-operational expense	3,118												
d. Consulting cost	2,222												
e. Training cost	1,077												
f. Contingency	4,896												
Sub-Total	63,008												
2. Working Capital	11,767												
I. TOTAL	74,775												
II. OPERATIONAL COST													
a. Raw material	22,305	23,618	23,618	23,618	23,618	23,618	23,618	23,618	23,618	23,618	23,618	23,618	23,618
b. Packing Material	796	796	796	796	796	796	796	796	796	796	796	796	796
c. Power/Fuel/Water charge	2,820	2,820	2,820	2,820	2,820	2,820	2,820	2,820	2,820	2,820	2,820	2,820	2,820
d. Wages	2,011	2,011	2,011	2,011	2,011	2,011	2,011	2,011	2,011	2,011	2,011	2,011	2,011
e. Maintenance	227	469	888	888	1,290	1,262	1,262	1,262	1,262	1,262	1,262	1,262	1,262
f. Insurance/Overhead	249	249	249	249	249	249	249	249	249	249	249	249	249
g. Depreciation & amortization													
II. TOTAL	28,408	29,863	30,362	30,362	30,784	30,756	30,756	30,756	30,756	30,756	30,756	30,756	30,756
III. BENEFIT													
I. TOTAL	57,255	60,391	60,391	60,391	60,391	60,391	60,391	60,391	60,391	60,391	60,391	60,391	60,391

COST AND BENEFIT BY ECONOMIC PRICE

Case 2

Unit: Million Rupiah

	-1.5	1	2	3	4	5	6	7	8	9	10	11	Total
I. CAPITAL COST													
1. Fixed Capital													
a. Construction cost	1,109												
b. Equipment cost	37,704												
c. Pre-operational expense	2,321												
d. Consulting cost	2,162												
e. Training cost	906												
f. Contingency	3,560												
Sub-Total	47,762												
2. Working Capital	8,434												
I. TOTAL	56,196												
H. OPERATIONAL COST													
a. Raw material	17,298	18,050	18,050	18,050	18,050	18,050	18,050	18,050	18,050	18,050	18,050	18,050	18,050
b. Packing Material	690	690	690	690	690	690	690	690	690	690	690	690	690
c. Power/Fuel/Water charge	1,504	1,504	1,504	1,504	1,504	1,504	1,504	1,504	1,504	1,504	1,504	1,504	1,504
d. Wages	1,104	1,104	1,104	1,104	1,104	1,104	1,104	1,104	1,104	1,104	1,104	1,104	1,104
e. Maintenance	122	240	453	673	673	673	673	673	673	673	673	673	673
f. Insurance/Overhead	251	251	251	251	251	251	251	251	251	251	251	251	251
g. Depreciation & Amortization													
I. TOTAL	20,969	21,839	22,052	22,272	22,272	22,272	22,272	22,272	22,272	22,272	22,272	22,272	22,272
III. BENEFIT													
I. TOTAL	38,822	40,509	40,509	40,509	40,509	40,509	40,509	40,509	40,509	40,509	40,509	40,509	40,509

COST AND BENEFIT BY ECONOMIC PRICE

Case 3

Unit : Million Rupiah

	-1.5	1	2	3	4	5	6	7	8	9	10	11	Total
I. CAPITAL COST													
1. Fixed Capital													
a. Construction cost	3,992												
b. Equipment cost	86,516												
c. Pre-operational expense	5,439												
d. Consulting cost	4,384												
e. Training cost	1,983												
f. Contingency	8,456												
Sub-Total	110,770												
2. Working Capital	20,201												
I. TOTAL	130,971												
II. OPERATIONAL COST													
a. Raw material		39,603	41,667	41,667	41,667	41,667	41,667	41,667	41,667	41,667	41,667	41,667	41,667
b. Packing Material		1,485	1,485	1,485	1,485	1,485	1,485	1,485	1,485	1,485	1,485	1,485	1,485
c. Power/Fuel/Water charge		4,325	4,325	4,325	4,325	4,325	4,325	4,325	4,325	4,325	4,325	4,325	4,325
d. Wages		3,114	3,114	3,114	3,114	3,114	3,114	3,114	3,114	3,114	3,114	3,114	3,114
e. Maintenance		349	709	1,322	1,963	1,935	1,935	1,935	1,935	1,935	1,935	1,935	1,935
f. Insurance/Overhead		500	500	500	500	500	500	500	500	500	500	500	500
g. Depreciation & Amortization													
II. TOTAL		49,376	51,800	52,413	53,054	53,026	53,026	53,026	53,026	53,026	53,026	53,026	53,026
III. BENEFIT													
III. TOTAL		96,078	100,900	100,900	100,900	100,900	100,900	100,900	100,900	100,900	100,900	100,900	100,900

Table 9-41 Economic Rate of Return

Case 1

Unit: Million Rupiah

	BENEFIT	CAPITAL COST	OPERATIONAL COST	CASH FLOW	DISCOUNT FACTOR	DISCOUNT FACTOR 10%	NET PRESENT VALUE
-1.5		74,775		-74,775	0.385250		
1	57,255		28,408	28,847	1.00000	1.000	-74,475
2	60,391		29,983	30,428	0.72189	0.909	26,222
3	60,391		30,362	30,029	0.52113	0.826	25,134
4	60,391		30,784	29,607	0.37620	0.751	22,552
5	60,391		30,756	29,635	0.27157	0.683	20,222
6	60,391		30,756	29,635	0.19605	0.621	18,403
7	60,391		30,756	29,635	0.14152	0.564	16,714
8	60,391		30,756	29,635	0.10217	0.513	15,203
9	60,391		30,756	29,635	0.07375	0.467	13,840
10	60,391		30,756	29,635	0.05324	0.424	12,565
11	60,391		30,756	29,635	0.03843	0.386	11,439
				822	0.02775	0.350	10,372
					E.R.R. = 38.52%	TOTAL = 0	TOTAL = 118,191

ECONOMIC RATE OF RETURN

Case 2

Unit: Million Rupiah

	BENEFIT	CAPITAL COST	OPERATIONAL COST	CASH FLOW	DISCOUNT FACTOR		DISCOUNT FACTOR 10%	NET PRESENT VALUE
-1.5		56,196		-56,196	0.307902		1.000	-56,196
1	38,822		20,369	17,853	0.76458	13,650	0.909	16,228
2	40,509		21,838	18,670	0.58459	10,914	0.826	15,421
3	40,509		22,052	18,457	0.44697	8,250	0.751	13,861
4	40,509		22,272	18,237	0.34174	6,232	0.683	12,456
5	40,509		22,272	18,237	0.26129	4,765	0.621	11,325
6	40,509		22,272	18,237	0.19978	3,643	0.564	10,286
7	40,509		22,272	18,237	0.15275	2,786	0.513	9,356
8	40,509		22,272	18,237	0.11679	2,130	0.467	8,517
9	40,509		22,272	18,237	0.08929	1,628	0.424	7,732
10	40,509		22,272	18,237	0.06827	1,245	0.386	7,039
11	40,509		22,272	18,237	0.05220	952	0.350	6,383
					E. R. R. = 30.79%	TOTAL= 0		TOTAL=62,408

ECONOMIC RATE OF RETURN

Case 3

Unit: Million Rupiah

	BENEFIT	CAPITAL COST	OPERATIONAL COST	CASH FLOW	DISCOUNT FACTOR	DISCOUNT FACTOR 10%	NET PRESENT VALUE
-1.5		130,971		-130,971	0.352447		
1	96,078		49,376	46,702	1.000	1.000	- 130,971
2	100,900		51,800	49,100	0.73940	0.909	42,452
3	100,900		52,413	48,487	0.54671	0.826	40,557
4	100,900		53,054	47,846	0.40424	0.751	36,414
5	100,900		53,026	47,874	0.29890	0.683	32,679
6	100,900		53,026	47,874	0.22100	0.621	29,730
7	100,900		53,026	47,874	0.16341	0.564	27,001
8	100,900		53,026	47,874	0.12083	0.513	24,559
9	100,900		53,026	47,874	0.08934	0.467	22,357
10	100,900		53,026	47,874	0.06606	0.424	20,299
11	100,900		53,026	47,874	0.04884	0.386	18,479
					0.03611	0.350	16,756
					E. R. R. = 35.24%	TOTAL = 0	TOTAL = 180,312

APPENDIX

1. Chart & Sheet for Quality Control	683
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1. Chart & Sheet for Quality Control

(1) Control Chart for Drawing Sliver	685
(2) Data Sheet for Yarn Test	686
(3) Control Chart for Yarn Test	687
(4) Nep Data Sheet	688
(5) Evenness & IPI Test Sheet	689
(6) Data Sheet for Single Yarn Strength	690
(7) Control Chart for Single Yarn strength	691

(1) Control Chart for Drawing Silver

Month: _____ DRAWING SILVER WEIGHT/8YDS _____ Kind of Silver _____ Standard Weight: _____ Machine No. _____

No.	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24
Shift																								
Date																								
1d	1																							
2d	1																							
2d	2																							
Σxi																								
\bar{x}																								
±%																								
R																								
No.	25	26	27	28	29	30	31	32	33	34	35	36	37	38	39	40	41	42	43	44	45	46	47	48
Shift																								
Date																								
1d	1																							
2d	1																							
2d	2																							
Σxi																								
\bar{x}																								
±%																								
R																								
g	2																							
1																								
±% 0																								
-1																								
-2																								
g																								
20																								
R 10																								
No.	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24
FC x TDC																								
Draft																								
Note & Signature																								

(2) Data Sheet for Yarn Test

YARN WEIGHT/120YDS

CV% OF YARN WEIGHT/120YDS

Month: _____ Count & Kind of Yarn: _____ Standard Weight: _____ /120YDS

Date															
Group No.															
M/C No.															
Gr-1 (Xi)	1														
	2														
	3														
	4														
	5														
R 1															
Gr-2 (Xi)	1														
	2														
	3														
	4														
	5														
R 2															
Gr-3 (Xi)	1														
	2														
	3														
	4														
	5														
R 3															
Gr-4 (Xi)	1														
	2														
	3														
	4														
	5														
R 4															
Gr-5 (Xi)	1														
	2														
	3														
	4														
	5														
R 5															
Gr-6 (Xi)	1														
	2														
	3														
	4														
	5														
R 6															
Gr-7 (Xi)	1														
	2														
	3														
	4														
	5														
R 7															
Gr-8 (Xi)	1														
	2														
	3														
	4														
	5														
R 8															
Σxi															
\bar{x}															
ΣRi															
\bar{R}															
CV%=(R/ \bar{x})x 42.99															
Note															
Weosurer															

(4) Nep Data Sheet

NUMBER OF NEP & LEAF (at CARD WEB) PER 100m²

Date	NEPS			LEAF			NEPS			LEAF			NEPS			LEAF			
	L	M	R	L	M	R	L	M	R	L	M	R	L	M	R	L	M	R	
Machine No.																			

(5) Evenness & IPI Test

YARN U %

IMPERFECTION INDICATOR (IPI: PCS/1000m)

Count & Kind of Yarn:

Month:

Date	Group No.	Machine No.	1	2	3	4	5	6	7	8	9	10	X	1	2	3	4	5	6	7	8	9	10	X	1	2	3	4	5	6	7	8	9	10	X	Note & Signature							
			U %										Thin										Thick										Neps										

(6) Data Sheet for Single Yarn Strength

SINGLE YARN STRENGTH
CV% OF SINGLE YARN STRENGTH
SINGLE YARN ELONGATION

Month : _____ Count & Kind of Yarn : _____

Date													
Group No.													
Machine No.													
Item	Strength		Elongation		Strength		Elongation		Strength		Elongation		
Sample No.	1~30	31~60	1~30	31~60	1~30	31~60	1~30	31~60	1~30	31~60	1~30	31~60	
n	1	31											
	2	32											
	3	33											
	4	34											
	5	35											
	6	36											
	7	37											
	8	38											
	9	39											
	10	40											
\bar{x}													
R													
n	11	41											
	12	42											
	13	43											
	14	44											
	15	45											
	16	46											
	17	47											
	18	48											
	19	49											
	20	50											
\bar{x}													
R													
n	21	51											
	22	52											
	23	53											
	24	54											
	25	55											
	26	56											
	27	57											
	28	58											
	29	59											
	30	60											
\bar{x}													
R													
$\Sigma \bar{x}$													
$\bar{\bar{x}}$													
$\pm \%$													
ΣR													
\bar{R}													
CV% = $\frac{\bar{R}}{\bar{x}} \times 32.49$													
min. 6 xi													
min. 6 \bar{x}													
Note & Signature													

(7) Control Chart for Single Yarn Strength

SINGLE YARN BREAKING STRENGTH
 CV % OF SINGLE YARN BREAKING STRENGTH
 SINGLE YARN ELONGATION

Month: _____ Count & Kind of Yarn: _____

Date	Group No.	Machine No.	\bar{x}	R	CV %	Min. 6 \bar{x}	\bar{x}	R
Strength								
Elongation								
Strength \bar{x} 9								
cv % of Strength								
Elongation %								
Total Draft								
Twist Per Inch								
Spindle r. p. m.								
Traveler								
Note & Signature								

2. Standard for LT Cable and Wire

(1) Cable size & MCCB Capacity for Motor
in LT Power Circuit

(50HZ 380V Induction Motor)

Motor		Cable size in		Earth wire min. size	MCCB Capacity	
Out-put (KW)	Current (A)	buried PVC tube			Direct start	start
		NYM 4C	NYY 4C			
2.2	5.8	2.5mm	2.5mm	2.5mm	15 A	--A
3.7	9.2	2.5	2.5	2.5	30	--
5.5	13.7	4	2.5	2.5	40	--
7.5	18.0	4	4	4	50	30
11.0	25.3	6	4	4	75	40
15.0	33.7	10	6	6	100	50
18.5	41.0	16	10	6	100	60
22.0	48.4	25	16	10	125	75
30.0	65.3	35	25	10	125	100
37.0	84.2	50	35	10	125	125
45.0	100.0	70	35	16	150	150
55.0	121.0	95	50	16	200	150
75.0	163.0	120	70	25	250	200

(2) Cable size for Lighting
& Socket-tap

Branch Breaker	Cable size in 40 °C Air		
	NYA	NYM	NYY
15 A	2.5mm	2.5mm	2.5mm
20	2.5	2.5	2.5
25	4	4	2.5
30	6	6	4

(3) Cable Size & MCCB Capacity in LT Power Line

Total out put of Motors in Circuit (KW)	Cable size in buried PVC tube (mm ²)	Maximum Out-Put of Direct start Motor in Circuit (KW)												
		2.2	3.7	5.5	7.5	11	15	18.5	22	30	37	45	55	
(A)	NYM 4C NY 4C	MCCB Trip Capacity (A)												
		Direct start					Direct start/ start							
4.5	2.5	20	30											
6.0	2.5	20	30	40										
7.5	4.0	30	30	40	50/30									
11.0	6.0	40	40	40	50/40	75/45								
15.0	10.0	50	50	50	50	75/50	100/50							
20.0	16.0	60	60	60	60	75/60	100/60	125/60						
25.0	25.0	75	75	75	75	75	100/75	125/75	125/75					
30.0	35.0	100	100	100	100	100	100	125/100	125/100					
35.0	50.0	100	100	100	100	100	100	125/100	125/100	125/100				
40.0	50.0	125	125	125	125	125	125	125	125	125	125			
50.0	70.0	125	125	125	125	125	125	125	125	125	125	150		
60.0	95.0	175	175	175	175	175	175	175	175	175	175	175	200/175	
75.0	120.0	200	200	200	200	200	200	200	200	200	200	200	200	200

3. Calculation of Standard Working Volume

Taking the case of combing machine in No.1 Banjaran I, the calculation is made as follows.

- 1) Number of frames : 27
- 2) Total volume to be processed : 8,174 pounds/8hr
(Lap weight : 22 pounds, cans capacity : 21kg)
 $8,174 \div 22 = 372$ laps
 $8,174 \div 2.2 \div 21\text{kg} \div 2$ deliveries = 88 doffings
- 3) Standard processing time
This will be set here as follows though it should be decided by time study.
For Lap change 0.4 minutes
For Cans change 0.5 minutes
For Cleaning & processing waste 30 minutes/frame · 8hr
- 4) Calculation of the required number of workers
 - a) Total processing time to be required
 $372 \times 0.4 \text{ min.} + 88 \times 0.5 \text{ min.}$
 $+ 30 \text{ min./frame} \times 27 \text{ frames} = 1,003 \text{ minutes}$
 - b) Working hour by one operator
Assuming that :
Time required for trouble shooting (sliver breakage) sliver entwisting to roller 10%
Spare time 11%
 $7.5\text{hr} \times 60 \text{ min./hr} \times (1 - 0.21) = 355 \text{ minutes}$
 - c) Required number of workers
 $1,003 \text{ minutes} / 355 \text{ minutes} = 2.82 \text{ persons/shift} \Rightarrow 3 \text{ persons}$

4. Computer Data Sheets

(1) Sensitivity Analysis	697
Case 1-1, 2-1, 3-1	
1-2, 2-2, 3-2	
1-3, 2-3, 3-3	
1-4, 2-4, 3-4	
1-5, 2-5, 3-5	
(a) Profit and Loss Plan	697
(b) Cash Flow Plan	712
(c) Balance Sheet Plan	727
(2) Repayment Plan of Case 1-5 and 2-5	742

PROFIT & LOSS PLAN

P/L

UNIT: Million in Rupiah Case - 1 - 1

	1ST YEAR	2ND YEAR	3RD YEAR	4TH YEAR	5TH YEAR	6TH YEAR	7TH YEAR	8TH YEAR	9TH YEAR	10TH YEAR	11TH YEAR	TOTAL
SALES TURN-OVER PRODUCTS	66.798	70.456	70.456	70.456	70.456	70.456	70.456	70.456	70.456	70.456	70.456	771.358
PRODUCTION COST												
RAW MATERIALS	26.939	28.524	28.524	28.524	28.524	28.524	28.524	28.524	28.524	28.524	28.524	312.179
PACKING MATERIALS	1.016	1.016	1.016	1.016	1.016	1.016	1.016	1.016	1.016	1.016	1.016	11.176
WATER, POWER & FUEL	3.602	3.602	3.602	3.602	3.602	3.602	3.602	3.602	3.602	3.602	3.602	39.622
LABOUR EXPENSES	2.670	2.670	2.670	2.670	2.670	2.670	2.670	2.670	2.670	2.670	2.670	29.370
MAINTENANCE EXPENSES	271	560	1.036	1.539	1.506	1.506	1.506	1.506	1.506	1.506	1.506	13.948
DEPRECIATION	9.127	9.127	8.753	8.707	8.707	8.707	8.707	8.707	8.707	8.707	8.707	71.083
OVERHEAD COST / INS.	286	286	286	286	286	286	286	286	286	286	286	3.146
(TOTAL)	43.911	45.785	45.887	46.344	46.311	46.311	46.311	46.306	46.306	46.306	46.306	480.524
GROSS PROFIT	22.887	24.671	24.569	24.112	24.145	24.145	24.145	24.150	24.150	24.150	24.150	290.834
AMORTIZATION OF PRE-OPERATING EXPENSES	1.219	1.219	1.219	1.219	1.221							6.097
NET OPERATING INCOME	21.668	23.452	23.350	22.893	22.924	24.145	24.145	24.150	24.150	24.150	24.150	284.737
INTEREST PAYABLE												
FOREIGN (LONG-TERM)	5.201	6.046	5.426	4.805	4.186	3.556	2.946	2.326	1.705	1.085	455	38.758
LOCAL (LONG-TERM)	2.864	5.289	4.747	4.204	3.662	3.119	2.577	2.034	1.492	949	407	31.344
LOCAL (SHORT-TERM)												0
(TOTAL)	9.065	11.335	10.173	9.010	7.848	6.685	5.523	4.360	3.197	2.034	872	70.102
VALUE ADDED TAX	5.321	5.608	5.566	5.522	5.525	5.525	5.525	5.525	5.525	5.525	5.525	60.692
NET PROFIT BEFORE TAX (ACCUMULATED)	7.282	6.509	7.611	8.361	9.551	11.935	13.097	14.265	23.946	25.111	26.273	153.943
INCOME TAX	2.549	2.278	2.664	2.926	3.343	4.177	4.584	4.993	8.382	8.789	9.196	53.880
NET PROFIT AFTER TAX (ACCUMULATED)	4.733	4.231	4.947	5.435	6.208	7.758	8.513	9.272	15.566	16.322	17.077	100.063
NET PROFIT RATIO BEFORE TAX	10.90	9.24	10.80	11.87	13.56	16.94	18.59	20.25	33.99	35.64	37.29	19.96
NET PROFIT RATIO AFTER TAX	7.09	6.00	7.02	7.71	8.81	11.01	12.08	13.16	22.09	23.17	24.24	12.97

PROFIT & LOSS PLAN

UNIT: Million in Rupiah Case - 2 - 1

P/L

	1ST YEAR	2ND YEAR	3RD YEAR	4TH YEAR	5TH YEAR	6TH YEAR	7TH YEAR	8TH YEAR	9TH YEAR	10TH YEAR	11TH YEAR	TOTAL
SALES TURN-OVER PRODUCTS	45,293	47,261	47,261	47,261	47,261	47,261	47,261	47,261	47,261	47,261	47,261	517,993
PRODUCTION COST												
RAW MATERIALS	20,891	21,799	21,799	21,799	21,799	21,799	21,799	21,799	21,799	21,799	21,799	238,881
PACKING MATERIALS	881	881	881	881	881	881	881	881	881	881	881	9,891
WATER, POWER & FUEL	1,921	1,921	1,921	1,921	1,921	1,921	1,921	1,921	1,921	1,921	1,921	21,131
LABOUR EXPENSES	1,466	1,466	1,466	1,466	1,466	1,466	1,466	1,466	1,466	1,466	1,466	16,126
MAINTENANCE EXPENSES	146	286	541	803	803	803	803	803	803	803	803	7,397
DEPRECIATION	6,767	6,736	6,735	6,674	6,674	6,674	6,674	6,674	70	70	70	53,815
OVERHEAD COST / INS.	289	289	289	289	289	289	289	289	289	289	289	3,179
(TOTAL)	32,361	33,378	33,832	33,833	33,833	33,833	33,833	33,830	27,229	27,229	27,229	350,220
GROSS PROFIT	12,932	13,883	13,829	13,428	13,428	13,428	13,428	13,431	20,032	20,032	20,032	167,883
AMORTIZATION OF PRE-OPERATING EXPENSES	711	711	711	711	713							3,587
NET OPERATING INCOME	12,221	13,172	12,918	12,717	12,715	13,428	13,428	13,431	20,032	20,032	20,032	164,126
INTEREST PAYABLE												
FOREIGN (LONG-TERM)	4,847	4,726	4,241	3,756	3,272	2,787	2,302	1,818	1,333	848	364	30,294
LOCAL (LONG-TERM)	1,676	3,424	3,073	2,722	2,371	2,019	1,668	1,317	966	615	263	20,114
LOCAL (SHORT-TERM)												0
(TOTAL)	6,523	8,150	7,314	6,478	5,643	4,806	3,970	3,135	2,299	1,463	627	50,408
VALUE ADDED TAX	2,125	2,210	2,188	2,166	2,166	2,166	2,166	2,166	2,166	2,166	2,166	23,851
NET PROFIT BEFORE TAX (ACCUMULATED)	3,573	2,812	3,416	4,073	4,906	6,456	7,292	8,130	15,567	16,403	17,239	89,867
INCOME TAX	1,251	984	1,196	1,426	1,717	2,260	2,552	2,846	5,448	5,741	5,034	31,453
NET PROFIT AFTER TAX (ACCUMULATED)	2,322	1,828	2,220	2,647	3,189	4,196	4,740	5,285	10,119	10,652	11,205	58,414
NET PROFIT RATIO BEFORE TAX	7.89	5.95	7.23	8.62	10.38	13.66	15.43	17.20	32.94	34.71	36.48	17.35
NET PROFIT RATIO AFTER TAX	5.13	3.87	4.70	5.60	6.75	8.88	10.03	11.18	21.41	22.56	23.71	11.28

PROFIT & LOSS PLAN

UNIT: Million in Rupiah Case-3-1

P/L

	1ST YEAR	2ND YEAR	3RD YEAR	4TH YEAR	5TH YEAR	6TH YEAR	7TH YEAR	8TH YEAR	9TH YEAR	10TH YEAR	11TH YEAR	TOTAL
SALES TURN-OVER PRODUCTS	112.091	117.717	117.717	117.717	117.717	117.717	117.717	117.717	117.717	117.717	117.717	1.289.261
PRODUCTION COST												
RAW MATERIALS	47.830	50.323	50.323	50.323	50.323	50.323	50.323	50.323	50.323	50.323	50.323	551.060
PACKING MATERIALS	1.897	1.897	1.897	1.897	1.897	1.897	1.897	1.897	1.897	1.897	1.897	20.867
WATER, POWER & FUEL	5.523	5.523	5.523	5.523	5.523	5.523	5.523	5.523	5.523	5.523	5.523	60.753
LABOUR EXPENSES	4.136	4.136	4.136	4.136	4.136	4.136	4.136	4.136	4.136	4.136	4.136	45.496
MAINTENANCE EXPENSES	417	846	1.577	2.342	2.309	2.309	2.309	2.309	2.309	2.309	2.309	21.345
DEPRECIATION	15.894	15.863	15.488	15.381	15.381	15.381	15.381	15.373	252	252	252	124.898
OVERHEAD COST / INS.	575	575	575	575	575	575	575	575	575	575	575	6.325
(TOTAL)	76.272	79.163	79.519	80.177	80.144	80.144	80.144	80.136	65.015	65.015	65.015	830.744
GROSS PROFIT	35.819	38.554	38.198	37.540	37.573	37.573	37.573	37.581	52.702	52.702	52.702	458.517
AMORTIZATION OF PRE-OPERATING EXPENSES	1.930	1.930	1.930	1.930	1.934							9.654
NET OPERATING INCOME	33.889	36.624	36.268	35.610	35.639	37.573	37.573	37.581	52.702	52.702	52.702	448.863
INTEREST PAYABLE												
FOREIGN (LONG-TERM)	11.948	10.772	9.667	8.562	7.458	6.353	5.248	4.144	3.038	1.933	829	69.052
LOCAL (LONG-TERM)	4.540	8.713	7.820	6.926	6.033	5.138	4.245	3.351	2.458	1.564	670	51.458
LOCAL (SHORT-TERM)												0
(TOTAL)	15.588	19.485	17.487	15.488	13.491	11.491	9.493	7.495	5.496	3.497	1.499	120.510
VALUE ADDED TAX	7.446	7.818	7.754	7.688	7.691	7.691	7.691	7.691	7.691	7.691	7.691	84.543
NET PROFIT BEFORE TAX (ACCUMULATED)	10.855	9.321	11.027	12.434	14.457	18.391	20.389	22.395	39.515	41.514	43.512	243.810
INCOME TAX												
(TOTAL)	3.799	3.262	3.859	4.352	5.060	6.437	7.136	7.838	13.830	14.530	15.229	85.334
NET PROFIT AFTER TAX (ACCUMULATED)	7.056	6.059	7.168	8.082	9.397	11.954	13.253	14.557	25.685	26.984	28.283	158.477
NET PROFIT RATIO BEFORE TAX	9.68	7.92	9.37	10.56	12.28	15.62	17.32	19.02	33.57	35.27	36.96	18.91
NET PROFIT RATIO AFTER TAX	6.29	5.15	6.09	6.87	7.98	10.15	11.26	12.37	21.82	22.92	24.03	12.29

PROFIT & LOSS PLAN

UNIT: Million in Rupiah Case-1-2

P/L

	1ST YEAR	2ND YEAR	3RD YEAR	4TH YEAR	5TH YEAR	6TH YEAR	7TH YEAR	8TH YEAR	9TH YEAR	10TH YEAR	11TH YEAR	TOTAL
SALES TURN-OVER	60.588	63.906	63.906	63.906	63.906	63.906	63.906	63.906	63.906	63.906	63.906	699.648
PRODUCTION COST												
RAW MATERIALS	26.938	28.524	28.524	28.524	28.524	28.524	28.524	28.524	28.524	28.524	28.524	312.179
PACKING MATERIALS	1.016	1.016	1.016	1.016	1.016	1.016	1.016	1.016	1.016	1.016	1.016	11.176
WATER, POWER & FUEL	3.602	3.602	3.602	3.602	3.602	3.602	3.602	3.602	3.602	3.602	3.602	39.622
LABOUR EXPENSES	2.670	2.670	2.670	2.670	2.670	2.670	2.670	2.670	2.670	2.670	2.670	29.370
MAINTENANCE EXPENSES	271	560	1.036	1.539	1.506	1.506	1.506	1.506	1.506	1.506	1.506	13.948
DEPRECIATION	9.127	9.127	8.753	8.707	8.707	8.707	8.707	8.702	182	182	182	71.063
OVERHEAD COST / INS.	286	286	286	286	286	286	286	286	286	286	286	3.146
(TOTAL)	43.911	45.785	45.887	45.344	46.311	46.311	46.311	46.306	37.786	37.786	37.786	480.524
GROSS PROFIT	16.677	18.121	18.019	17.562	17.595	17.595	17.595	17.600	26.120	26.120	26.120	219.124
AMORTIZATION OF PRE-OPERATING EXPENSES	1.219	1.219	1.219	1.218	1.221							6.057
NET OPERATING INCOME	15.458	16.902	16.800	16.343	16.374	17.595	17.595	17.600	26.120	26.120	26.120	213.027
INTEREST PAYABLE												
FOREIGN (LONG-TERM)	6.201	6.046	5.426	4.806	4.186	3.566	2.946	2.326	1.705	1.085	465	38.758
LOCAL (LONG-TERM)	2.864	5.289	4.747	4.204	3.662	3.119	2.577	2.034	1.492	949	407	31.344
LOCAL (SHORT-TERM)												0
(TOTAL)	9.065	11.335	10.173	9.010	7.848	6.685	5.523	4.360	3.197	2.034	872	70.102
VALUE ADDED TAX	4.757	5.013	4.971	4.927	4.930	4.930	4.930	4.930	4.930	4.930	4.930	54.178
NET PROFIT BEFORE TAX (ACCUMULATED)	1.636	554	1.656	2.406	3.596	5.980	7.142	8.310	17.993	19.156	20.318	88.747
1.636	2.190	3.846	6.252	9.848	15.828	22.970	31.280	49.273	68.429	88.747		
INCOME TAX	573	194	580	842	1.259	2.093	2.500	2.909	6.298	6.705	7.111	31.061
NET PROFIT AFTER TAX (ACCUMULATED)	1.063	360	1.076	1.564	2.337	3.887	4.642	5.402	11.695	12.451	13.207	57.686
1.063	1.424	2.500	4.064	6.401	10.288	14.931	20.332	32.027	44.479	57.686		
NET PROFIT RATIO BEFORE TAX	2.70	0.87	2.59	3.76	5.63	9.36	11.18	13.00	28.16	29.98	31.79	12.68
NET PROFIT RATIO AFTER TAX	1.76	0.56	1.68	2.45	3.66	6.08	7.26	8.45	18.30	19.48	20.67	8.24

PROFIT & LOSS PLAN

UNIT: Million in Rupiah Case-2-2

P/L

	1ST YEAR	2ND YEAR	3RD YEAR	4TH YEAR	5TH YEAR	6TH YEAR	7TH YEAR	8TH YEAR	9TH YEAR	10TH YEAR	11TH YEAR	TOTAL
SALES TURN-OVER PRODUCTS	41,082	42,867	42,867	42,867	42,867	42,867	42,867	42,867	42,867	42,867	42,867	469,752
PRODUCTION COST												
RAW MATERIALS	20,891	21,799	21,799	21,799	21,799	21,799	21,799	21,799	21,799	21,799	21,799	238,881
PACKING MATERIALS	881	881	881	881	881	881	881	881	881	881	881	9,591
WATER, POWER & FUEL	1,921	1,921	1,921	1,921	1,921	1,921	1,921	1,921	1,921	1,921	1,921	21,131
LABOUR EXPENSES	1,466	1,466	1,466	1,466	1,466	1,466	1,466	1,466	1,466	1,466	1,466	16,126
MAINTENANCE EXPENSES	146	286	541	803	803	803	803	803	803	803	803	7,397
DEPRECIATION	6,767	6,736	6,735	6,674	6,674	6,674	6,674	6,674	6,674	6,674	6,674	53,815
OVERHEAD COST / INS.	289	289	289	289	289	289	289	289	289	289	289	3,179
(TOTAL)	32,361	33,378	33,632	33,833	33,833	33,833	33,833	33,830	33,830	33,830	33,830	350,220
GROSS PROFIT	8,721	9,489	9,235	9,034	9,034	9,034	9,034	9,037	9,037	9,037	9,037	119,532
AMORTIZATION OF PRE-OPERATING EXPENSES	711	711	711	711	713							3,557
NET OPERATING INCOME	8,010	8,778	8,524	8,323	8,321	9,034	9,034	9,037	9,037	9,037	9,037	115,975
INTEREST PAYABLE												
FOREIGN (LONG-TERM)	4,847	4,726	4,241	3,756	3,272	2,787	2,302	1,818	1,333	848	364	30,294
LOCAL (LONG-TERM)	1,676	3,424	3,073	2,722	2,371	2,019	1,668	1,317	966	615	263	20,114
LOCAL (SHORT-TERM)												0
(TOTAL)	6,523	8,150	7,314	6,478	5,643	4,806	3,970	3,135	2,299	1,463	627	50,408
VALUE ADDED TAX	1,742	1,810	1,788	1,766	1,766	1,766	1,766	1,766	1,766	1,766	1,766	19,458
NET PROFIT BEFORE TAX (ACCUMULATED)	-255	-1,182	-578	79	912	2,462	3,298	4,136	11,573	12,409	13,245	46,099
(TOTAL)	-255	-1,437	-2,015	-1,936	-1,024	1,438	4,736	8,872	20,445	32,854	46,099	
INCOME TAX	0	0	0	-28	319	862	1,154	1,448	4,051	4,343	4,636	16,840
NET PROFIT AFTER TAX (ACCUMULATED)	-255	-1,182	-578	51	593	1,500	2,144	2,688	7,522	8,066	8,609	29,259
(TOTAL)	-255	-1,437	-2,015	-1,964	-1,371	229	2,373	5,062	12,584	20,650	29,259	
NET PROFIT RATIO BEFORE TAX	-0.62	-2.76	-1.35	0.18	2.13	5.74	7.69	9.65	27.00	28.95	30.90	9.81
NET PROFIT RATIO AFTER TAX	-0.62	-2.76	-1.35	0.12	1.38	3.73	5.00	6.27	17.55	18.82	20.08	6.23

PROFIT & LOSS PLAN

P/L

UNIT: Million in Rupiah Case-3-2

	1ST YEAR	2ND YEAR	3RD YEAR	4TH YEAR	5TH YEAR	6TH YEAR	7TH YEAR	8TH YEAR	9TH YEAR	10TH YEAR	11TH YEAR	TOTAL
SALES TURN-OVER	101.670	106.773	106.773	106.773	106.773	106.773	106.773	106.773	106.773	106.773	106.773	1.169.400
PRODUCTION COST												
RAW MATERIALS	47.830	50.323	50.323	50.323	50.323	50.323	50.323	50.323	50.323	50.323	50.323	551.060
PACKING MATERIALS	1.897	1.897	1.897	1.897	1.897	1.897	1.897	1.897	1.897	1.897	1.897	20.867
WATER, POWER & FUEL	5.523	5.523	5.523	5.523	5.523	5.523	5.523	5.523	5.523	5.523	5.523	60.753
LABOUR EXPENSES	4.136	4.136	4.136	4.136	4.136	4.136	4.136	4.136	4.136	4.136	4.136	45.496
MAINTENANCE EXPENSES	417	846	1.577	2.342	2.309	2.309	2.309	2.309	2.309	2.309	2.309	21.345
DEPRECIATION	15.894	15.863	15.488	15.381	15.381	15.381	15.381	15.373	252	252	252	124.898
OVERHEAD COST / INS.	575	575	575	575	575	575	575	575	575	575	575	6.325
(TOTAL)	76.272	79.163	79.519	80.177	80.144	80.144	80.144	80.136	65.015	65.015	65.015	830.744
GROSS PROFIT	25.398	27.610	27.254	26.596	26.629	26.629	26.629	26.637	41.758	41.758	41.758	338.656
AMORTIZATION OF PRE-OPERATING EXPENSES	1.930	1.930	1.930	1.930	1.930	1.930	1.930					9.654
NET OPERATING INCOME	23.468	25.680	25.324	24.666	24.696	24.696	24.696	26.637	41.758	41.758	41.758	329.002
INTEREST PAYABLE												
FOREIGN (LONG-TERM)	11.048	10.772	9.667	8.562	7.458	6.353	5.248	4.144	3.038	1.933		69.052
LOCAL (LONG-TERM)	4.540	8.713	7.820	6.926	6.033	5.138	4.245	3.351	2.458	1.564		51.458
LOCAL (SHORT-TERM)												0
(TOTAL)	15.588	19.485	17.487	15.488	13.491	11.491	9.493	7.495	5.496	3.497	1.499	120.510
VALUE ADDED TAX	6.499	6.823	6.759	6.693	6.696	6.696	6.696	6.696	6.696	6.696	6.696	73.646
NET PROFIT BEFORE TAX (ACCUMULATED)	1.381	-628	1.078	2.485	4.508	8.442	10.440	12.445	29.566	31.565	33.563	134.846
LOCAL (ACCUMULATED)	1.381	753	1.831	4.316	8.824	17.266	27.706	40.152	69.718	101.283	134.846	
INCOME TAX	573	194	580	870	1.578	2.955	3.654	4.356	10.348	11.048	11.747	47.901
NET PROFIT AFTER TAX (ACCUMULATED)	808	-822	498	1.615	2.930	5.487	6.786	8.090	19.218	20.517	21.816	86.945
LOCAL (ACCUMULATED)	808	-13	485	2.100	5.030	10.518	17.304	25.394	44.611	65.129	86.945	
NET PROFIT RATIO BEFORE TAX	1.36	-0.59	1.01	2.33	4.22	7.91	9.78	11.66	27.69	29.56	31.43	11.53
NET PROFIT RATIO AFTER TAX	0.80	-0.77	0.47	1.51	2.74	5.14	6.36	7.58	18.00	19.22	20.43	7.43

PROFIT & LOSS PLAN

UNIT: Millions in Rupiah Case - 1 - 3

P/L

	1ST YEAR	2ND YEAR	3RD YEAR	4TH YEAR	5TH YEAR	6TH YEAR	7TH YEAR	8TH YEAR	9TH YEAR	10TH YEAR	11TH YEAR	TOTAL
SALES TURN-OVER PRODUCTS	63.617	67.101	67.101	67.101	67.101	67.101	67.101	67.101	67.101	67.101	67.101	734.627
PRODUCTION COST												
RAW MATERIALS	30.441	32.232	32.232	32.232	32.232	32.232	32.232	32.232	32.232	32.232	32.232	352.761
PACKING MATERIALS	1.016	1.016	1.016	1.016	1.016	1.016	1.016	1.016	1.016	1.016	1.016	11.176
WATER, POWER & FUEL	3.602	3.602	3.602	3.602	3.602	3.602	3.602	3.602	3.602	3.602	3.602	39.622
LABOUR EXPENSES	2.670	2.670	2.670	2.670	2.670	2.670	2.670	2.670	2.670	2.670	2.670	29.370
MAINTENANCE EXPENSES	271	560	1.036	1.539	1.506	1.506	1.506	1.506	1.506	1.506	1.506	13.948
DEPRECIATION	9.127	9.127	8.753	8.707	8.707	8.707	8.707	8.707	8.707	8.707	8.707	71.083
OVERHEAD COST / INS.	286	286	286	286	286	286	286	286	286	286	286	3.146
(TOTAL)	47.413	49.493	49.595	50.052	50.019	50.019	50.019	50.014	41.494	41.494	41.494	521.105
GROSS PROFIT	16.204	17.608	17.506	17.049	17.082	17.082	17.082	17.087	25.607	25.607	25.607	213.521
AMORTIZATION OF PRE-OPERATING EXPENSES	1.219	1.219	1.219	1.219	1.221							6.097
NET OPERATING INCOME	14.985	16.389	16.287	15.830	15.861	17.862	17.862	17.087	25.607	25.607	25.607	207.424
INTEREST PAYABLE												0
FOREIGN (LONG-TERM)	6.201	6.046	5.426	4.806	4.186	3.666	2.946	2.326	1.705	1.085	465	38.758
LOCAL (LONG-TERM)	2.864	5.289	4.747	4.204	3.662	3.119	2.577	2.034	1.492	949	407	31.344
LOCAL (SHORT-TERM)												0
(TOTAL)	9.065	11.335	10.173	9.010	7.848	6.685	5.523	4.360	3.197	2.034	872	70.102
VALUE ADDED TAX	4.714	4.985	4.943	4.899	4.902	4.902	4.902	4.902	4.902	4.902	4.902	53.855
NET PROFIT BEFORE TAX (ACCUMULATED)	1.206	1.206	1.206	1.206	1.206	1.206	1.206	1.206	1.206	1.206	1.206	13.212
INCOME TAX	422	24	410	672	1.089	1.923	2.330	2.739	6.128	6.535	6.942	29.213
NET PROFIT AFTER TAX (ACCUMULATED)	784	45	761	1.249	2.022	3.572	4.327	5.086	11.360	12.136	12.891	54.254
NET PROFIT RATIO BEFORE TAX	1.90	0.10	1.75	2.86	4.64	8.19	9.92	11.66	26.09	27.83	29.56	11.36
NET PROFIT RATIO AFTER TAX	1.23	0.07	1.13	1.86	3.01	5.32	6.45	7.58	16.96	18.09	19.21	7.39

PROFIT & LOSS PLAN

P/L

UNIT: Million in Rupiah Case-2-3

	1ST YEAR	2ND YEAR	3RD YEAR	4TH YEAR	5TH YEAR	6TH YEAR	7TH YEAR	8TH YEAR	9TH YEAR	10TH YEAR	11TH YEAR	TOTAL
SALES TURN-OVER PRODUCTS	43.136	45.010	45.010	45.010	45.010	45.010	45.010	45.010	45.010	45.010	45.010	493.236
PRODUCTION COST												
RAW MATERIALS	23.607	24.633	24.633	24.633	24.633	24.633	24.633	24.633	24.633	24.633	24.633	289.937
PACKING MATERIALS	881	881	881	881	881	881	881	881	881	881	881	9.591
WATER, POWER & FUEL	1.912	1.912	1.912	1.912	1.912	1.912	1.912	1.912	1.912	1.912	1.912	21.032
LABOUR EXPENSES	1.466	1.466	1.466	1.466	1.466	1.466	1.466	1.466	1.466	1.466	1.466	16.126
MAINTENANCE EXPENSES	146	286	541	803	803	803	803	803	803	803	803	7.397
DEPRECIATION	6.757	6.735	6.735	6.674	6.674	6.674	6.674	6.674	70	70	70	53.815
OVERHEAD COST / INS.	289	289	289	289	289	289	289	289	289	289	289	3.179
(TOTAL)	35.068	36.203	36.457	36.658	36.658	36.658	36.658	36.658	30.054	30.054	30.054	381.177
GROSS PROFIT	8.068	8.807	8.553	8.352	8.352	8.352	8.352	8.355	14.956	14.956	14.956	112.059
AMORTIZATION OF PRE-OPERATING EXPENSES	711	711	711	713								3.557
NET OPERATING INCOME	7.357	8.096	7.842	7.641	7.639	8.352	8.352	8.355	14.956	14.956	14.956	108.502
INTEREST PAYABLE												
FOREIGN (LONG-TERM)	4.847	4.726	4.241	3.756	3.272	2.787	2.302	1.818	1.333	848	354	30.294
LOCAL (LONG-TERM)	1.576	3.424	3.073	2.722	2.371	2.019	1.668	1.317	966	615	263	20.114
LOCAL (SHORT-TERM)												0
(TOTAL)	6.523	8.150	7.314	6.478	5.643	4.806	3.970	3.135	2.299	1.463	627	50.408
VALUE ADDED TAX	2.176	2.263	2.241	2.219	2.219	2.219	2.219	2.219	2.219	2.219	2.219	24.432
NET PROFIT BEFORE TAX (ACCUMULATED)	-1.342	-2.317	-1.713	-1.056	-223	1.327	2.163	3.001	10.438	11.274	12.110	33.662
(TOTAL)	-1.342	-3.659	-5.372	-6.428	-6.651	-5.324	-3.161	-160	10.278	21.552	33.662	
INCOME TAX	0	0	0	0	0	464	757	1.050	3.653	3.946	4.239	14.110
NET PROFIT AFTER TAX (ACCUMULATED)	-1.342	-2.317	-1.713	-1.056	-223	863	1.406	1.951	6.785	7.328	7.872	19.552
(TOTAL)	-1.342	-3.659	-5.372	-6.428	-6.651	-5.788	-4.383	-2.432	4.353	11.681	19.552	
NET PROFIT RATIO BEFORE TAX	-3.11	-5.15	-3.81	-2.35	-0.50	2.95	4.81	6.67	23.19	25.05	26.91	6.82
NET PROFIT RATIO AFTER TAX	-3.11	-5.15	-3.81	-2.35	-0.50	1.92	3.12	4.33	15.07	16.28	17.49	3.96

PROFIT & LOSS PLAN

P/L

UNIT: Million in Rupiah Case-3-3

	1ST YEAR	2ND YEAR	3RD YEAR	4TH YEAR	5TH YEAR	6TH YEAR	7TH YEAR	8TH YEAR	9TH YEAR	10TH YEAR	11TH YEAR	TOTAL
SALES-TURN-OVER PRODUCTS	106.758	112.111	112.111	112.111	112.111	112.111	112.111	112.111	112.111	112.111	112.111	1,227.863
PRODUCTION COST												
RAW MATERIALS	54.048	56.865	56.865	56.865	56.865	56.865	56.865	56.865	56.865	56.865	56.865	622.698
PACKING MATERIALS	1.897	1.897	1.897	1.897	1.897	1.897	1.897	1.897	1.897	1.897	1.897	20.867
WATER POWER & FUEL	5.514	5.514	5.514	5.514	5.514	5.514	5.514	5.514	5.514	5.514	5.514	60.654
LABOUR EXPENSES	4.136	4.136	4.136	4.136	4.136	4.136	4.136	4.136	4.136	4.136	4.136	45.496
MAINTENANCE EXPENSES	417	846	1.577	2.342	2.309	2.309	2.309	2.309	2.309	2.309	2.309	21.345
DEPRECIATION	15.894	15.863	15.488	15.381	15.381	15.381	15.381	15.373	252	252	252	124.898
OVERHEAD COST / INS.	575	575	575	575	575	575	575	575	575	575	575	6.325
(TOTAL)	82.481	85.696	86.052	86.710	86.677	86.677	86.677	86.669	71.548	71.548	71.548	902.283
GROSS PROFIT	24.272	25.415	26.059	25.401	25.434	25.434	25.434	25.442	40.563	40.563	40.563	325.580
AMORTIZATION OF PRE-OPERATING EXPENSES	1.930	1.930	1.930	1.930	1.934							9.654
NET OPERATING INCOME	22.342	24.485	24.129	23.471	23.500	25.434	25.434	25.442	40.563	40.563	40.563	315.926
INTEREST PAYABLE												
FOREIGN (LONG-TERM)	11.048	10.772	9.567	8.562	7.458	6.353	5.248	4.144	3.038	1.933	829	69.052
LOCAL (LONG-TERM)	4.540	8.713	7.820	6.826	6.033	5.138	4.245	3.351	2.458	1.564	570	51.458
LOCAL (SHORT-TERM)												0
(TOTAL)	15.588	19.485	17.487	15.488	13.491	11.491	9.493	7.495	5.496	3.497	1.499	120.510
VALUE ADDED TAX	6.890	7.248	7.184	7.118	7.121	7.121	7.121	7.121	7.121	7.121	7.121	78.287
NET PROFIT BEFORE TAX (ACCUMULATED)	-136	-2.248	-542	865	2.838	6.822	8.820	10.826	27.946	29.945	31.943	117.129
	-136	-2.384	-2.926	-2.061	827	7.649	16.469	27.295	55.241	85.186	117.129	
INCOME TAX	422	24	410	672	1.089	2.388	3.987	3.789	9.781	10.481	11.180	43.323
NET PROFIT AFTER TAX (ACCUMULATED)	-558	-2.272	-952	193	1.799	4.434	5.733	7.037	18.165	19.464	20.763	73.806
	-558	-2.830	-3.782	-3.889	-1.790	2.644	8.377	15.414	33.579	53.043	73.806	
NET PROFIT RATIO BEFORE TAX	-0.13	-2.01	-0.48	0.77	2.58	6.09	7.87	9.66	24.93	26.71	28.49	9.54
NET PROFIT RATIO AFTER TAX	-0.52	-2.03	-0.85	0.17	1.60	3.96	5.11	6.28	16.20	17.36	18.52	6.01

PROFIT & LOSS PLAN

	1ST YEAR	2ND YEAR	3RD YEAR	4TH YEAR	5TH YEAR	6TH YEAR	7TH YEAR	8TH YEAR	9TH YEAR	10TH YEAR	11TH YEAR	TOTAL
UNIT: Million in Rupiah Case-1-4												P/L
SALES TURN-OVER PRODUCTS	63.617	67.101	67.101	67.101	67.101	67.101	67.101	67.101	67.101	67.101	67.101	734.627
PRODUCTION COST	23.840	25.242	25.242	25.242	25.242	25.242	25.242	25.242	25.242	25.242	25.242	276.260
RAW MATERIALS	1.016	1.016	1.016	1.016	1.016	1.016	1.016	1.016	1.016	1.016	1.016	11.176
PACKING MATERIALS	3.602	3.602	3.602	3.602	3.602	3.602	3.602	3.602	3.602	3.602	3.602	39.622
WATER, POWER & FUEL	2.670	2.670	2.670	2.670	2.670	2.670	2.670	2.670	2.670	2.670	2.670	29.370
LABOUR EXPENSES	271	560	1.036	1.539	1.506	1.506	1.506	1.506	1.506	1.506	1.506	13.948
MAINTENANCE EXPENSES	9.127	9.127	8.753	8.707	8.707	8.707	8.707	8.707	8.707	8.707	8.707	82.182
DEPRECIATION	286	286	286	286	286	286	286	286	286	286	286	286
OVERHEAD COST / INS.	40.812	42.503	42.605	43.062	43.029	43.029	43.029	43.029	43.029	43.029	43.029	444.605
(TOTAL)												
GROSS PROFIT	22.805	24.598	24.496	24.039	24.072	24.072	24.072	24.072	24.072	24.072	24.072	290.022
AMORTIZATION OF PRE-OPERATING EXPENSES	1.219	1.219	1.219	1.219	1.221							6.097
NET OPERATING INCOME	21.586	23.379	23.277	22.820	22.851	24.072	24.072	24.072	24.072	24.072	24.072	283.925
INTEREST PAYABLE	6.201	6.046	5.426	4.806	4.186	3.566	2.946	2.326	1.705	1.085	465	38.758
FOREIGN (LONG-TERM)	2.864	5.289	4.747	4.204	3.662	3.119	2.577	2.034	1.492	949	407	31.344
LOCAL (LONG-TERM)	9.065	11.335	10.173	9.010	7.848	6.685	5.523	4.360	3.197	2.034	872	70.102
LOCAL (SHORT-TERM)												0
(TOTAL)												
VALUE ADDED TAX	5.314	5.585	5.543	5.499	5.502	5.502	5.502	5.502	5.502	5.502	5.502	60.455
NET PROFIT BEFORE TAX (ACCUMULATED)	7.207	6.459	7.561	8.311	9.501	11.885	13.047	14.215	23.898	25.061	26.223	153.368
INCOME TAX	2.522	2.261	2.646	2.909	3.325	4.160	4.566	4.975	8.364	8.771	9.178	53.679
NET PROFIT AFTER TAX (ACCUMULATED)	4.685	4.198	4.915	5.402	6.176	7.725	8.481	9.240	15.534	16.290	17.045	99.689
NET PROFIT RATIO BEFORE TAX	11.33	9.63	11.27	12.39	14.16	17.71	19.44	21.18	35.61	37.35	39.08	20.88
NET PROFIT RATIO AFTER TAX	7.36	6.26	7.32	8.05	9.20	11.51	12.64	13.77	23.15	24.28	25.40	13.57

PROFIT & LOSS PLAN

UNIT: Million in Rupiah Case-2-4

P/L

	1ST YEAR	2ND YEAR	3RD YEAR	4TH YEAR	5TH YEAR	6TH YEAR	7TH YEAR	8TH YEAR	9TH YEAR	10TH YEAR	11TH YEAR	TOTAL
SALES-TURN-OVER PRODUCTS	43.136	45.010	45.010	45.010	45.010	45.010	45.010	45.010	45.010	45.010	45.010	493.236
PRODUCTION COST												
RAW MATERIALS	18.488	19.291	19.291	19.291	19.291	19.291	19.291	19.291	19.291	19.291	19.291	211.398
PACKING MATERIALS	881	881	881	881	881	881	881	881	881	881	881	9.691
WATER, POWER & FUEL	1.921	1.921	1.921	1.921	1.921	1.921	1.921	1.921	1.921	1.921	1.921	21.131
LABOUR EXPENSES	1.466	1.466	1.466	1.466	1.466	1.466	1.466	1.466	1.466	1.466	1.466	16.126
MAINTENANCE EXPENSES	146	286	541	803	803	803	803	803	803	803	803	7.397
DEPRECIATION	6.767	6.736	6.735	6.674	6.674	6.674	6.674	6.674	70	70	70	53.815
OVERHEAD COST / INS.	289	289	289	289	289	289	289	289	289	289	289	3.179
(TOTAL)	29.958	30.870	31.124	31.325	31.325	31.325	31.325	31.322	24.721	24.721	24.721	322.737
GROSS PROFIT	13.178	14.140	13.886	13.685	13.685	13.685	13.688	13.688	20.289	20.289	20.289	170.499
AMORTIZATION OF PRE-OPERATING EXPENSES	711	711	711	711	713							3.557
NET OPERATING INCOME	12.467	13.429	13.175	12.974	12.972	13.685	13.685	13.688	20.289	20.289	20.289	166.942
INTEREST PAYABLE												
FOREIGN (LONG-TERM)	4.847	4.726	4.241	3.756	3.272	2.787	2.302	1.818	1.333	848	364	30.294
LOCAL (LONG-TERM)	1.676	3.424	3.073	2.722	2.371	2.019	1.668	1.317	966	615	263	20.114
LOCAL (SHORT-TERM)												0
(TOTAL)	6.523	8.150	7.314	6.478	5.643	4.806	3.970	3.135	2.299	1.463	627	50.408
VALUE ADDED TAX	2.147	2.233	2.211	2.189	2.189	2.189	2.189	2.189	2.189	2.189	2.189	24.103
NET PROFIT BEFORE TAX (ACCUMULATED)	3.797	3.045	3.650	4.307	5.140	6.690	7.526	8.364	15.801	16.637	17.473	92.431
INCOME TAX	1.329	1.066	1.278	1.507	1.799	2.342	2.634	2.927	5.530	5.823	6.116	32.351
NET PROFIT AFTER TAX (ACCUMULATED)	2.468	1.980	2.373	2.800	3.341	4.349	4.892	5.437	10.271	10.814	11.357	60.080
NET PROFIT RATIO BEFORE TAX	2.458	4.448	6.820	9.620	12.961	17.310	22.201	27.638	37.909	48.723	50.080	
NET PROFIT RATIO AFTER TAX	8.80	6.77	8.11	9.57	11.42	14.86	16.72	18.58	35.11	36.96	38.82	18.74
NET PROFIT RATIO AFTER TAX	5.72	4.40	5.27	6.22	7.42	9.66	10.87	12.08	22.82	24.03	25.23	12.18

UNIT: Million in Rupiah Case-3-4

PROFIT & LOSS PLAN

P/L

	1ST YEAR	2ND YEAR	3RD YEAR	4TH YEAR	5TH YEAR	6TH YEAR	7TH YEAR	8TH YEAR	9TH YEAR	10TH YEAR	11TH YEAR	TOTAL
SALES TURN-OVER	106.753	112.111	112.111	112.111	112.111	112.111	112.111	112.111	112.111	112.111	112.111	1.227.863
PRODUCTS												
PRODUCTION COST												
RAW MATERIALS	42.328	44.533	44.533	44.533	44.533	44.533	44.533	44.533	44.533	44.533	44.533	487.658
PACKING MATERIALS	1.897	1.897	1.897	1.897	1.897	1.897	1.897	1.897	1.897	1.897	1.897	20.867
WATER, POWER & FUEL	5.523	5.523	5.523	5.523	5.523	5.523	5.523	5.523	5.523	5.523	5.523	60.753
LABOUR EXPENSES	4.136	4.136	4.136	4.136	4.136	4.136	4.136	4.136	4.136	4.136	4.136	45.496
MAINTENANCE EXPENSES	417	846	1.577	2.342	2.309	2.309	2.309	2.309	2.309	2.309	2.309	21.345
DEPRECIATION	15.894	15.863	15.488	15.381	15.381	15.381	15.381	15.373	252	252	252	124.898
OVERHEAD COST / INS.	575	575	575	575	575	575	575	575	575	575	575	6.325
(TOTAL)	70.770	73.373	73.729	74.387	74.354	74.354	74.354	74.346	59.225	59.225	59.225	757.342
GROSS PROFIT	35.983	38.738	38.382	37.724	37.757	37.757	37.757	37.765	52.886	52.886	52.886	460.521
AMORTIZATION OF PRE-OPERATING EXPENSES	1.930	1.930	1.930	1.930	1.934							9.654
NET OPERATING INCOME	34.053	36.808	36.452	35.794	35.823	37.757	37.757	37.765	52.886	52.886	52.886	450.867
INTEREST PAYABLE												
FOREIGN (LONG-TERM)	11.048	10.772	9.667	8.562	7.458	6.353	5.248	4.144	3.038	1.933	829	69.052
LOCAL (LONG-TERM)	4.540	8.713	7.820	6.926	6.033	5.138	4.245	3.351	2.458	1.564	670	51.458
LOCAL (SHORT-TERM)												0
(TOTAL)	15.588	19.485	17.487	15.488	13.491	11.491	9.493	7.495	5.496	3.497	1.499	120.510
VALUE ADDED TAX	7.451	7.818	7.754	7.688	7.691	7.691	7.691	7.691	7.691	7.691	7.691	84.558
NET PROFIT BEFORE TAX (ACCUMULATED)	11.004	9.505	11.211	12.618	14.641	18.575	20.573	22.579	39.699	41.698	43.696	245.799
INCOME TAX	3.851	3.327	3.924	4.416	5.124	6.501	7.201	7.903	13.895	14.594	15.294	86.030
NET PROFIT AFTER TAX (ACCUMULATED)	7.153	6.178	7.287	8.202	9.517	12.074	13.372	14.676	25.804	27.104	28.402	159.769
NET PROFIT RATIO BEFORE TAX	10.31	8.48	10.00	11.25	13.06	16.57	18.35	20.14	35.41	37.19	38.98	20.02
NET PROFIT RATIO AFTER TAX	6.70	5.51	6.50	7.32	8.49	10.77	11.93	13.09	23.02	24.18	25.33	13.01

PROFIT & LOSS PLAN

P/L

UNIT: Million in Rupiah Case-1-5

	1ST YEAR	2ND YEAR	3RD YEAR	4TH YEAR	5TH YEAR	6TH YEAR	7TH YEAR	8TH YEAR	9TH YEAR	10TH YEAR	11TH YEAR	TOTAL
SALES TURN-OVER PRODUCTS	63.617	67.101	67.101	67.101	67.101	67.101	67.101	67.101	67.101	67.101	67.101	734.627
PRODUCTION COST												
RAW MATERIALS	26.939	28.524	28.524	28.524	28.524	28.524	28.524	28.524	28.524	28.524	28.524	312.179
PACKING MATERIALS	1.016	1.016	1.016	1.016	1.016	1.016	1.016	1.016	1.016	1.016	1.016	11.176
WATER, POWER & FUEL	3.602	3.602	3.602	3.602	3.602	3.602	3.602	3.602	3.602	3.602	3.602	39.622
LABOUR EXPENSES	2.670	2.670	2.670	2.670	2.670	2.670	2.670	2.670	2.670	2.670	2.670	29.370
MAINTENANCE EXPENSES	271	560	1.036	1.539	1.506	1.506	1.506	1.506	1.506	1.506	1.506	13.948
DEPRECIATION	9.127	9.127	8.753	8.707	8.707	8.707	8.707	8.702	182	182	182	71.083
OVERHEAD COST / INS.	286	286	286	286	286	286	286	286	286	286	286	3.146
(TOTAL)	43.911	45.785	45.887	46.344	46.311	46.311	45.311	45.306	37.786	37.786	37.786	480.524
GROSS PROFIT	19.706	21.316	21.214	20.757	20.790	20.790	20.790	20.795	29.315	29.315	29.315	254.103
AMORTIZATION OF PRE-OPERATING EXPENSES	1.219	1.219	1.219	1.219	1.221							6.097
NET OPERATING INCOME	18.487	20.097	19.995	19.538	19.569	20.790	20.790	20.795	29.315	29.315	29.315	248.006
INTEREST PAYABLE												
FOREIGN (LONG-TERM)	7.442	7.256	5.511	5.767	5.023	4.279	3.535	2.791	2.046	1.302	558	46.510
LOCAL (LONG-TERM)	3.182	5.877	5.274	4.672	4.069	3.466	2.863	2.260	1.658	1.055	452	34.828
LOCAL (SHORT-TERM)												0
(TOTAL)	10.624	13.133	11.785	10.439	9.092	7.745	6.398	5.051	3.704	2.357	1.010	81.338
VALUE ADDED TAX	4.714	4.985	4.943	4.899	4.902	4.902	4.902	4.902	4.902	4.902	4.902	53.855
NET PROFIT BEFORE TAX (ACCUMULATED)	3.149	1.979	3.257	4.200	5.575	8.143	9.490	10.842	20.709	22.056	23.403	112.813
INCOME TAX	1.102	693	1.143	1.470	1.951	2.850	3.322	3.795	7.248	7.720	8.191	39.485
NET PROFIT AFTER TAX (ACCUMULATED)	2.047	1.286	2.124	2.730	3.624	5.293	6.169	7.047	13.461	14.336	15.212	73.328
NET PROFIT RATIO BEFORE TAX	4.95	2.95	4.87	6.26	8.31	12.14	14.14	16.16	30.86	32.87	34.88	15.36
NET PROFIT RATIO AFTER TAX	3.22	1.92	3.16	4.07	5.40	7.89	9.19	10.50	20.06	21.37	22.67	9.98

PROFIT & LOSS PLAN P/L

UNIT: Million in Rupiah Case-2-5

	1ST YEAR	2ND YEAR	3RD YEAR	4TH YEAR	5TH YEAR	6TH YEAR	7TH YEAR	8TH YEAR	9TH YEAR	10TH YEAR	11TH YEAR	TOTAL
SALES TURN-OVER PRODUCTS	43.136	45.010	45.010	45.010	45.010	45.010	45.010	45.010	45.010	45.010	45.010	493.236
PRODUCTION COST												
RAW MATERIALS	20.891	21.799	21.799	21.799	21.799	21.799	21.799	21.799	21.799	21.799	21.799	238.881
PACKING MATERIALS	881	881	881	881	881	881	881	881	881	881	881	9.591
WATER, POWER & FUEL	1.921	1.921	1.921	1.921	1.921	1.921	1.921	1.921	1.921	1.921	1.921	21.131
LABOUR EXPENSES	1.466	1.466	1.466	1.466	1.466	1.466	1.466	1.466	1.466	1.466	1.466	16.126
MAINTENANCE EXPENSES	146	286	541	803	803	803	803	803	803	803	803	7.397
DEPRECIATION	6.767	6.736	6.735	6.674	6.674	6.674	6.674	6.671	70	70	70	53.815
OVERHEAD COST / INS.	289	289	289	289	289	289	289	289	289	289	289	3.179
(TOTAL)	32.361	33.378	33.632	33.833	33.833	33.833	33.833	33.830	27.229	27.229	27.229	350.220
GROSS PROFIT	10.775	11.632	11.378	11.177	11.177	11.177	11.177	11.180	17.781	17.781	17.781	143.016
AMORTIZATION OF PRE-OPERATING EXPENSES	711	711	711	711	713							3.557
NET OPERATING INCOME	10.064	10.921	10.667	10.466	10.464	11.177	11.177	11.180	17.781	17.781	17.781	139.459
INTEREST PAYABLE												
FOREIGN (LONG-TERM)	5.816	5.671	5.089	4.508	3.826	3.344	2.763	2.181	1.600	1.018	436	36.352
LOCAL (LONG-TERM)	1.863	3.805	3.414	3.024	2.634	2.244	1.854	1.453	1.073	683	293	22.350
LOCAL (SHORT-TERM)												0
(TOTAL)	7.679	9.476	8.503	7.532	6.560	5.588	4.617	3.644	2.673	1.701	729	58.702
VALUE ADDED TAX	1.929	2.005	1.983	1.961	1.961	1.961	1.961	1.961	1.961	1.961	1.961	21.505
NET PROFIT BEFORE TAX (ACCUMULATED)	456	-560	181	973	1.943	3.628	4.599	5.575	13.147	14.119	15.091	59.152
(TOTAL)	456	-104	77	1.050	2.993	6.621	11.220	16.795	29.942	44.061	59.152	
INCOME TAX	160	0	63	341	680	1.270	1.510	1.951	4.601	4.942	5.282	20.899
NET PROFIT AFTER TAX (ACCUMULATED)	296	-560	118	632	1.263	2.358	2.989	3.624	8.546	9.177	9.809	38.253
(TOTAL)	296	-264	-146	487	1.749	4.108	7.097	10.721	19.266	28.444	38.253	
NET PROFIT RATIO BEFORE TAX	1.06	-1.24	0.40	2.16	4.32	8.06	10.22	12.39	29.21	31.37	33.53	11.99
NET PROFIT RATIO AFTER TAX	0.69	-1.24	0.26	1.41	2.81	5.24	6.84	8.05	18.99	20.39	21.79	7.76

PROFIT & LOSS PLAN

UNIT: Million in Rupiah Case - 3-5

P/L

	1ST YEAR	2ND YEAR	3RD YEAR	4TH YEAR	5TH YEAR	6TH YEAR	7TH YEAR	8TH YEAR	9TH YEAR	10TH YEAR	11TH YEAR	TOTAL
SALES TURN-OVER PRODUCTS	106.753	112.111	112.111	112.111	112.111	112.111	112.111	112.111	112.111	112.111	112.111	1.227.863
PRODUCTION COST												
RAW MATERIALS	47.830	50.323	50.323	50.323	50.323	50.323	50.323	50.323	50.323	50.323	50.323	551.060
PACKING MATERIALS	1.897	1.897	1.897	1.897	1.897	1.897	1.897	1.897	1.897	1.897	1.897	20.867
WATER, POWER & FUEL	5.523	5.523	5.523	5.523	5.523	5.523	5.523	5.523	5.523	5.523	5.523	60.753
LABOUR EXPENSES	4.136	4.136	4.136	4.136	4.136	4.136	4.136	4.136	4.136	4.136	4.136	45.496
MAINTENANCE EXPENSES	417	846	1.577	2.342	2.309	2.309	2.309	2.309	2.309	2.309	2.309	21.345
DEPRECIATION	15.894	15.863	15.488	15.381	15.381	15.381	15.381	15.373	252	252	252	124.898
OVERHEAD COST / INS.	575	575	575	575	575	575	575	575	575	575	575	6.325
(TOTAL)	76.272	79.163	79.519	80.177	80.144	80.144	80.144	80.136	65.015	65.015	65.015	830.744
GROSS PROFIT	30.481	32.943	32.592	31.934	31.967	31.967	31.967	31.975	47.096	47.096	47.096	397.119
AMORTIZATION OF PRE-OPERATING EXPENSES	1.930	1.930	1.930	1.930	1.930	1.930	1.930	1.930	1.930	1.930	1.930	9.654
NET OPERATING INCOME	28.551	31.018	30.662	30.004	30.033	31.967	31.967	31.975	47.096	47.096	47.096	387.465
INTEREST PAYABLE												
FOREIGN (LONG-TERM)	13.258	12.927	11.600	10.275	8.949	7.623	6.298	4.972	3.646	2.320	994	82.862
LOCAL (LONG-TERM)	5.045	9.662	8.688	7.656	6.703	5.710	4.717	3.723	2.731	1.738	745	57.178
LOCAL (SHORT-TERM)												0
(TOTAL)	18.303	22.609	20.288	17.971	15.652	13.333	11.015	8.695	6.377	4.058	1.739	140.040
VALUE ADDED TAX	6.643	5.990	6.926	6.860	5.863	6.863	6.863	6.863	6.863	6.863	6.863	75.460
NET PROFIT BEFORE TAX (ACCUMULATED)	3.605	1.419	3.448	5.173	7.518	11.771	14.089	16.417	33.856	36.175	38.494	171.965
INCOME TAX	1.262	693	1.207	1.811	2.631	4.420	4.931	5.746	11.850	12.661	13.473	60.384
NET PROFIT AFTER TAX (ACCUMULATED)	2.343	726	2.241	3.362	4.887	7.651	9.158	10.671	22.006	23.514	25.021	111.581
NET PROFIT RATIO BEFORE TAX	3.38	1.27	3.08	4.61	6.71	10.50	12.57	14.64	30.20	32.27	34.34	14.01
NET PROFIT RATIO AFTER TAX	2.20	0.65	2.00	3.00	4.36	6.82	8.17	9.52	19.63	20.97	22.32	9.09

CASH FLOW PLAN

UNIT : Million In Rupiah Case-1-1

	C/F													
	-2ND YEAR	-1.5 YEAR	1ST YEAR	2ND YEAR	3RD YEAR	4TH YEAR	5TH YEAR	6TH YEAR	7TH YEAR	8TH YEAR	9TH YEAR	10TH YEAR	11TH YEAR	TOTAL
CASH INFLOW														
NET OPERATING INCOME			21,668	23,452	23,350	22,893	22,924	24,145	24,145	24,150	32,670	32,670	32,670	284,737
WORKING CAPITAL			-14,229											-14,229
DEPRECIATION			9,127	9,127	8,753	8,707	8,707	8,707	8,707	8,702	182	182	182	71,083
AMORTIZATION			1,219	1,219	1,219	1,219	1,221							6,097
LOAN			62,013											62,013
FOREIGN (L)			62,013											62,013
LOCAL (L)			15,910											15,910
LOCAL (S)														
CAPITAL			0	0	0	0	0	0	0	0	0	0	0	0
(TOTAL)			77,923	33,322	33,322	32,819	32,852	32,852	32,852	32,852	32,852	32,852	32,852	439,840
CASH OUTFLOW														
BLDGS., MACHINERIES			77,923											77,923
LOAN			6,201	6,201	6,201	6,201	6,201	6,201	6,201	6,201	6,201	6,201	6,201	62,013
FOREIGN (L)			6,201	6,201	6,201	6,201	6,201	6,201	6,201	6,201	6,201	6,201	6,201	62,013
LOCAL (L)			3,013	3,013	3,013	3,013	3,013	3,013	3,013	3,013	3,013	3,013	3,013	30,129
LOCAL (S)														0
INTEREST			0	9,214	9,214	9,214	9,214	9,214	9,214	9,214	9,214	9,214	9,214	92,142
FOREIGN (L)			6,201	6,046	5,426	4,806	4,186	3,566	2,946	2,326	1,705	1,085	465	33,753
LOCAL (L)			2,864	5,289	4,747	4,204	3,662	3,119	2,577	2,034	1,492	949	407	31,344
LOCAL (S)														0
INCOME TAX			0	9,065	11,335	10,173	9,010	7,848	6,685	5,523	4,360	3,187	2,034	70,162
FOREIGN (L)			2,549	2,278	2,664	2,926	3,343	4,177	4,584	4,993	5,382	5,789	6,196	53,881
LOCAL (L)			5,321	5,608	5,566	5,522	5,525	5,525	5,525	5,525	5,525	5,525	5,525	50,682
LOCAL (S)														0
OTHERS (VAT)			0	77,923	28,435	27,617	26,672	25,930	25,601	24,846	24,092	23,318	22,562	24,809
(TOTAL)			77,923	33,322	33,322	32,819	32,852	32,852	32,852	32,852	32,852	32,852	32,852	439,840
CASH BALANCE														
BEFORE INCOME TAX			0	17,528	7,641	8,369	9,073	10,265	11,428	12,590	13,753	14,916	16,079	138,981
AFTER INCOME TAX			0	15,079	5,363	5,705	6,147	6,922	7,251	8,006	8,750	9,534	10,318	85,100
BROUGHT FORWARD			0	0	15,079	20,442	26,147	32,294	39,216	46,467	54,473	63,233	72,057	85,100
CARRIED FORWARD			0	0	15,079	20,442	26,147	32,294	39,216	46,467	54,473	63,233	72,057	85,100
IRR BEFORE INCOME TAX (EQUITY BASE)			17-	-143.35	25-	-173.69	17-	-185.70	17-	-191.42	17-	-194.63	17-	19-
IRR BEFORE INCOME TAX (PROJECT BASE)			-77.18	-21.75	4.03	17.17	24.54	28.93	31.66	33.43	34.59	35.38	35.93	35.93
IRR AFTER INCOME TAX (PROJECT BASE)			-80.45	-25.88	-0.30	12.90	20.36	24.78	27.56	29.36	30.45	31.20	31.72	31.72
NET PRESENT VALUE BEFORE TAX			-77,923	16,163	27,932	25,055	22,416	20,399	18,544	16,858	15,366	13,932	12,566	11,514
NET PRESENT VALUE AFTER TAX			-77,923	13,851	26,050	23,034	20,417	18,323	16,186	14,506	12,986	10,378	9,277	8,291

CASH FLOW PLAN

UNIT : Million In Rupiah Case-2-1

C/F

	-2ND YEAR	-1.5 YEAR	1ST YEAR	2ND YEAR	3RD YEAR	4TH YEAR	5TH YEAR	6TH YEAR	7TH YEAR	8TH YEAR	9TH YEAR	10TH YEAR	11TH YEAR	TOTAL
CASH INFLOW														
NET OPERATING INCOME			12.221	13.172	12.918	12.717	12.715	13.428	13.428	13.431	20.032	20.032	20.032	164.126
WORKING CAPITAL			-10.198											-10.198
DEPRECIATION			6.767	6.736	6.735	6.674	6.674	6.674	6.674	6.671	70	70	70	53.815
AMORTIZATION			711	711	711	711	713							3.557
LOAN														48.470
FOREIGN (L)														48.470
LOCAL (L)			9.313											19.511
LOCAL (S)														0
CAPITAL			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
(TOTAL)	0	57.783	19.899	20.619	20.364	20.102	20.102	20.102	20.102	20.102	20.102	20.102	20.102	279.281
CASH OUTFLOW														
BLKS. MACHINERIES														57.783
LOAN														48.470
FOREIGN (L)				4.847	4.847	4.847	4.847	4.847	4.847	4.847	4.847	4.847	4.847	48.470
LOCAL (L)				1.951	1.951	1.951	1.951	1.951	1.951	1.951	1.951	1.951	1.951	19.510
LOCAL (S)														0
(TOTAL)			0	6.798	6.798	6.798	6.798	6.798	6.798	6.798	6.798	6.798	6.798	67.980
INTEREST			4.847	4.726	4.241	3.756	3.272	2.787	2.302	1.818	1.333	848	364	30.294
FOREIGN (L)														
LOCAL (L)			1.676	3.424	3.073	2.722	2.371	2.019	1.668	1.317	966	619	263	20.114
LOCAL (S)														0
(TOTAL)			0	6.523	7.314	6.478	5.643	4.806	3.970	3.135	2.299	1.463	627	50.408
INCOME TAX			1.251	984	1.196	1.426	1.717	2.260	2.552	2.846	5.741	5.034	5.741	31.465
OTHERS (VAT)			2.125	2.210	2.188	2.166	2.166	2.166	2.166	2.166	2.166	2.166	2.166	23.851
(TOTAL)			0	57.783	18.142	17.496	16.868	16.324	15.486	14.945	16.711	16.168	15.625	231.477
CASH BALANCE														
BEFORE INCOME TAX	0	0	11.051	3.461	4.064	4.660	5.495	6.332	7.168	8.003	8.839	9.675	10.511	79.259
AFTER INCOME TAX	0	0	9.800	2.477	2.868	3.234	3.778	4.072	4.616	5.157	5.391	3.934	4.477	47.804
BROUGHT FORWARD	0	0	0	9.800	12.277	15.145	18.379	22.157	25.279	30.345	36.002	39.393	43.327	47.804
CARRIED FORWARD	0	0	9.800	12.277	15.145	18.379	22.157	25.229	30.845	36.002	39.393	43.327	47.804	95.608
IRR BEFORE INCOME TAX (EQUITY BASE)			15-	-131.32	15-	-168.15	15-	-182.78	15-	-189.70	15-	-193.54	15-	15-
IRR BEFORE INCOME TAX (PROJECT BASE)			-83.56	-31.48	-5.87	7.74	15.63	20.47	23.58	25.55	27.05	28.05	28.75	28.75
IRR AFTER INCOME TAX (PROJECT BASE)			-85.72	-34.13	-8.70	4.87	12.75	17.54	20.53	22.69	23.93	24.80	25.43	25.43
NET PRESENT VALUE BEFORE TAX			-57.783	8.637	17.040	13.730	12.482	11.347	10.316	9.378	8.525	7.750	7.046	63.768
NET PRESENT VALUE AFTER TAX			-57.783	7.500	16.227	14.401	12.756	11.416	10.071	9.006	8.050	6.215	5.537	48.327

CASH FLOW PLAN

UNIT : Million In Rupiah Case - 3 - 1

C/F

	-2ND YEAR	-1.5 YEAR	1ST YEAR	2ND YEAR	3RD YEAR	4TH YEAR	5TH YEAR	6TH YEAR	7TH YEAR	8TH YEAR	9TH YEAR	10TH YEAR	11TH YEAR	TOTAL
CASH INFLOW														
NET OPERATIONS INCOME		33.889	35.624	36.258	35.610	35.639	37.573	37.573	37.573	37.581	52.702	52.702	52.702	448.863
WORKING CAPITAL		-24.427												-24.427
DEPRECIATION		15.894	15.863	15.483	15.381	15.381	15.381	15.381	15.381	15.373	252	252	252	124.898
AMORTIZATION		1.930	1.930	1.930	1.930	1.934								9.564
LOAN		110.483												110.483
FOREIGN (L)														
LOCAL (L)		25.223												
LOCAL (S)														
(TOTAL)	0	135.706	0	0	0	0	0	0	0	0	0	0	0	160.133
CAPITAL														
(TOTAL)	0	135.706	51.713	54.417	53.686	52.921	52.954	52.954	52.954	52.954	52.954	52.954	52.954	719.121
CASH OUTFLOW														
BUDGS. MACHINERIES		135.706												135.706
LOAN			11.048	11.048	11.048	11.048	11.048	11.048	11.048	11.048	11.048	11.048	11.048	110.483
FOREIGN (L)			4.964	4.964	4.964	4.964	4.964	4.964	4.964	4.964	4.964	4.964	4.964	49.639
LOCAL (L)														
LOCAL (S)														
(TOTAL)	0	0	16.012	16.012	16.012	16.012	16.012	16.012	16.012	16.012	16.012	16.012	16.012	160.122
INTEREST		11.048	10.772	9.667	8.562	7.458	6.353	5.248	4.144	3.038	1.933	829	829	69.052
FOREIGN (L)														
LOCAL (L)		4.540	8.713	7.820	6.926	6.033	5.138	4.245	3.351	2.458	1.564	570	570	51.438
LOCAL (S)														
(TOTAL)	0	15.588	19.485	17.487	15.488	13.491	11.491	9.493	7.495	5.496	3.497	1.499	1.499	170.510
INCOME TAX		3.800	3.262	3.860	4.352	5.060	6.437	7.136	7.839	13.830	14.530	15.230	15.230	85.336
OTHERS (VAT)		7.446	7.818	7.754	7.688	7.691	7.691	7.691	7.691	7.691	7.691	7.691	7.691	84.543
(TOTAL)	0	135.706	26.834	46.577	45.113	43.540	42.254	41.631	40.322	39.037	43.029	41.730	40.434	585.217
CASH BALANCE														
BEFORE INCOME TAX	0	0	28.679	11.102	12.433	13.733	15.760	17.760	19.760	21.756	23.755	25.754	27.750	218.240
AFTER INCOME TAX	0	0	24.879	7.840	8.573	9.381	10.700	11.323	12.622	13.917	9.925	11.224	12.520	132.904
BROUGHT FORWARD	0	0	0	24.879	32.719	41.292	50.673	61.373	72.696	85.318	98.235	109.160	120.384	132.904
CARRIED FORWARD	0	0	24.879	32.719	41.292	50.673	61.373	72.696	85.318	98.235	109.160	120.384	132.904	265.808
IRR BEFORE INCOME TAX (EQUITY BASE)			15-	-138.71	15-	-171.59	15-	-184.58	15-	-190.75	15-	-194.20	15-	15-
IRR BEFORE INCOME TAX (PROJECT BASE)			-79.89	-25.63	-0.11	13.23	20.82	25.39	28.28	30.17	31.43	32.30	32.90	32.90
IRR AFTER INCOME TAX (PROJECT BASE)			-82.69	-29.34	-3.82	9.54	17.18	21.75	24.66	26.57	27.72	28.52	29.08	29.08
NET PRESENT VALUE BEFORE TAX			24.805	44.973	40.335	36.146	32.880	29.891	27.174	24.703	22.458	20.416	18.550	185.635
NET PRESENT VALUE AFTER TAX			21.351	42.277	37.435	33.173	29.738	26.258	23.512	21.046	16.592	14.814	13.222	143.713

CASH FLOW PLAN

UNIT : Million In Rupee Case - 1 - 2

	-2ND YEAR	-1.5 YEAR	1ST YEAR	2ND YEAR	3RD YEAR	4TH YEAR	5TH YEAR	6TH YEAR	7TH YEAR	8TH YEAR	9TH YEAR	10TH YEAR	11TH YEAR	TOTAL
CASH INFLOW														
NET OPERATING INCOME			15.458	15.902	16.800	16.343	16.374	17.595	17.595	17.600	26.120	26.120	26.120	213.027
WORKING CAPITAL			-14.229											-14.229
DEPRECIATION			9.127	9.127	8.753	8.707	8.707	8.707	8.707	8.702	182	182	182	71.063
AMORTIZATION			1.219	1.219	1.219	1.219	1.221							6.987
LOAN														62.013
FOREIGN (L)														62.013
LOCAL (L)			14.229											30.139
LOCAL (S)														0
TOTAL			14.229	0	0	0	0	0	0	0	0	0	0	92.152
CAPITAL														
TOTAL	0	77.923	25.804	27.248	26.772	26.269	26.302	26.302	26.302	26.302	26.302	26.302	26.302	368.150
CASH OUTFLOW														
BLKS. MACHINERIES														77.923
LOAN														
FOREIGN (L)				8.201	6.201	6.201	6.201	6.201	6.201	6.201	5.201	6.201	6.201	62.013
LOCAL (L)				3.013	3.013	3.013	3.013	3.013	3.013	3.013	3.013	3.013	3.013	30.129
LOCAL (S)														0
TOTAL			0	9.214	9.214	9.214	9.214	9.214	9.214	9.214	9.214	9.214	9.214	92.142
INTEREST														
FOREIGN (L)			5.201	5.045	5.425	4.806	4.186	3.556	2.945	2.326	1.705	1.085	0.465	38.758
LOCAL (L)			2.864	5.289	4.747	4.204	3.662	3.119	2.577	2.034	1.492	949	407	31.344
LOCAL (S)														0
TOTAL			9.065	11.335	10.173	9.010	7.848	6.655	5.523	4.360	3.197	2.934	872	70.102
INCOME TAX														
TOTAL			573	194	580	842	1,259	2,093	2,500	2,909	6,298	6,705	7,111	31,064
OTHERS (VAT)			4,757	5,013	4,971	4,927	4,930	4,930	4,930	4,930	4,930	4,930	4,930	54,178
TOTAL	0	77,923	14,395	25,756	24,938	23,993	23,251	22,922	22,167	21,413	23,639	22,883	22,129	325,409
CASH BALANCE														
BEFORE INCOME TAX	0	0	11,982	1,686	2,414	3,118	4,310	5,473	6,635	7,798	8,961	10,124	11,284	73,785
AFTER INCOME TAX	0	0	11,409	1,492	1,834	2,276	3,051	3,380	4,135	4,889	2,663	3,419	4,173	42,721
BROUGHT FORWARD														
TOTAL	0	0	11,409	1,492	1,834	2,276	3,051	3,380	4,135	4,889	2,663	3,419	4,173	42,721
CARRIED FORWARD														
TOTAL	0	0	11,409	1,492	1,834	2,276	3,051	3,380	4,135	4,889	2,663	3,419	4,173	42,721
IRR BEFORE INCOME TAX (EQUITY BASE)			57	-114.07	57	-157.58	57	-178.12	57	-187.33	57	-192.26	57	57
IRR BEFORE INCOME TAX (PROJECT BASE)			-85.15	-32.97	-7.36	6.27	14.23	19.15	22.32	24.43	25.89	26.91	27.64	27.64
IRR AFTER INCOME TAX (PROJECT BASE)			-85.88	-33.60	-8.19	5.32	13.16	17.91	20.97	23.01	24.24	25.11	25.73	25.73
NET PRESENT VALUE BEFORE TAX			-77,923	10,523	22,519	20,114	17,942	16,331	14,847	13,497	12,270	11,155	10,141	80,634
NET PRESENT VALUE AFTER TAX			-77,923	10,002	22,359	19,678	17,367	15,550	13,865	12,214	10,913	8,484	7,555	66,591

CASH FLOW PLAN

UNIT : Million In Rupiah Case-2-2

C/F

	-2ND YEAR	-1.5 YEAR	1ST YEAR	2ND YEAR	3RD YEAR	4TH YEAR	5TH YEAR	6TH YEAR	7TH YEAR	8TH YEAR	9TH YEAR	10TH YEAR	11TH YEAR	TOTAL
CASH INFLOW														
NET OPERATING INCOME			8.010	8.778	8.524	8.323	8.321	9.034	9.034	9.037	15.538	15.638	15.638	115.975
WORKING CAPITAL			-10.188											-10.188
DEPRECIATION			8.787	8.736	6.735	6.674	6.674	6.674	6.674	6.671	70	70	70	53.815
AMORTIZATION			711	711	711	711	713							3.357
LOAN			48.470											48.470
FOREIGN (L)														
LOCAL (L)			9.313	10.188										19.511
LOCAL (S)														0
(TOTAL)			0	57.783	10.188	0	0	0	0	0	0	0	0	67.981
CAPITAL														
(TOTAL)			0	57.783	15.488	15.708	15.708	15.708	15.708	15.708	15.708	15.708	15.708	231.130
CASH OUTFLOW														
BLDGS. MACHINERIES														
LOAN				4.847	4.847	4.847	4.847	4.847	4.847	4.847	4.847	4.847	4.847	57.783
FOREIGN (L)														
LOCAL (L)				1.951	1.951	1.951	1.951	1.951	1.951	1.951	1.951	1.951	1.951	19.510
LOCAL (S)														0
(TOTAL)			0	6.798	6.798	6.798	6.798	6.798	6.798	6.798	6.798	6.798	6.798	67.980
INTEREST			4.847	4.725	4.241	3.756	3.272	2.787	2.302	1.818	1.333	848	364	30.294
FOREIGN (L)														
LOCAL (L)			1.676	3.424	3.073	2.722	2.371	2.019	1.668	1.317	966	615	283	20.114
LOCAL (S)														0
(TOTAL)			0	6.523	8.150	7.314	6.478	5.643	4.806	3.970	3.135	2.299	1.463	50.408
INCOME TAX														
OTHERS (W/T)			1.743	1.810	1.788	1.766	1.766	1.766	1.766	1.766	1.766	1.766	1.766	18.841
(TOTAL)			0	15.758	15.900	15.070	14.526	14.232	13.688	13.147	14.914	14.370	13.827	122.480
CASH BALANCE			0	7.223	-533	70	566	1.501	2.338	3.174	4.009	4.845	5.581	35.491
BEFORE INCOME TAX			0	7.223	-533	70	638	1.182	1.476	2.020	2.561	2.961	3.338	18.650
AFTER INCOME TAX			0	7.223	-533	70	638	1.182	1.476	2.020	2.561	2.961	3.338	18.650
BROUGHT FORWARD			0	0	7.223	6.690	6.760	7.398	8.580	10.056	12.076	14.637	15.431	18.650
CARRIED FORWARD			0	7.223	6.690	6.760	7.398	8.580	10.056	12.076	14.637	15.431	15.769	37.300
IRR BEFORE INCOME TAX (EQUITY BASE)														
IRR BEFORE INCOME TAX (PROJECT BASE)														
NET PRESENT VALUE BEFORE TAX														
NET PRESENT VALUE AFTER TAX														

CASH FLOW PLAN

UNIT : Million In Rupiah Case - 3 - 2

C/F

	-2ND YEAR	-1.5 YEAR	1ST YEAR	2ND YEAR	3RD YEAR	4TH YEAR	5TH YEAR	6TH YEAR	7TH YEAR	8TH YEAR	9TH YEAR	10TH YEAR	11TH YEAR	TOTAL	
CASH INFLOW															
NET OPERATING INCOME			23,468	25,680	25,324	24,666	24,695	26,629	26,629	25,637	41,758	41,758	41,758	329,002	
WORKING CAPITAL			-24,427											-24,427	
DEPRECIATION			15,894	15,863	15,488	15,381	15,381	15,381	15,381	15,373	252	252	252	124,938	
AMORTIZATION			1,930	1,930	1,930	1,930	1,934							9,664	
LOAN														110,483	
FOREIGN (L)															
LOCAL (L)														49,550	
LOCAL (S)														0	
CAPITAL														160,133	
(TOTAL)			0	135,706	24,427	0	0	0	0	0	0	0	0	0	
(TOTAL)	0	135,706	41,292	43,473	42,742	41,977	42,010	42,010	42,010	42,010	42,010	42,010	42,010	599,260	
CASH OUTFLOW															
BLDGS. MACHINERIES														135,706	
LOAN															
FOREIGN (L)			11,048	11,048	11,048	11,048	11,048	11,048	11,048	11,048	11,048	11,048	11,048	110,483	
LOCAL (L)			4,964	4,964	4,964	4,964	4,964	4,964	4,964	4,964	4,964	4,964	4,964	49,639	
LOCAL (S)														0	
(TOTAL)			16,012	16,012	16,012	16,012	16,012	16,012	16,012	16,012	16,012	16,012	16,012	160,122	
INTEREST			11,048	10,172	9,567	8,562	7,458	6,353	5,248	4,144	3,038	1,933	829	69,952	
FOREIGN (L)			4,540	8,713	7,820	6,926	6,033	5,138	4,245	3,351	2,458	1,564	670	51,458	
LOCAL (L)														0	
LOCAL (S)														0	
(TOTAL)			15,588	19,485	17,487	15,488	13,491	11,491	9,493	7,495	5,496	3,497	1,498	120,510	
INCOME TAX			573	194	580	870	1,578	2,956	3,654	4,357	10,349	11,048	11,747	47,905	
OTHERS (VAT)			6,499	6,823	6,799	6,693	6,696	6,696	6,696	6,696	6,696	6,696	6,696	73,646	
(TOTAL)			22,660	22,660	22,660	22,660	22,660	22,660	22,660	22,660	22,660	22,660	22,660	135,706	
CASH BALANCE	0	0	19,205	1,153	2,484	3,784	5,811	7,811	9,809	11,807	13,806	15,805	17,801	109,276	
AFTER INCOME TAX	0	0	18,632	959	1,904	2,914	4,233	4,856	6,155	7,450	8,749	10,048	11,347	61,371	
BROUGHT FORWARD	0	0	18,632	19,591	21,495	21,495	24,409	28,642	33,498	39,653	47,103	50,560	55,317	61,371	
CARRIED FORWARD	0	0	18,632	19,591	21,495	24,409	28,642	33,498	39,653	47,103	50,560	55,317	61,371	122,742	
IRR BEFORE INCOME TAX (EQUITY BASE)			15-	-106.00	15-	-152.61	15-	-176.01	15-	-186.24	15-	-191.62	15-	15-	
IRR BEFORE INCOME TAX (PROJECT BASE)			-87.57	-36.85	-11.35	2.46	10.63	15.74	19.07	21.32	22.89	24.00	24.81	24.81	
IRR AFTER INCOME TAX (PROJECT BASE)			-87.99	-37.21	-11.84	1.89	9.93	14.85	18.05	20.21	21.51	22.43	23.11	23.11	
NET PRESENT VALUE BEFORE TAX			-135,706	15,322	35,928	32,113	28,671	26,085	23,714	21,558	19,598	17,816	16,197	14,724	116,029
NET PRESENT VALUE AFTER TAX			-135,706	14,811	35,768	31,677	28,077	25,105	22,046	19,683	17,565	15,427	13,937	10,607	94,997

CASH FLOW PLAN

UNIT : Million In Rupiah Case 1-3

C/F

	-2ND YEAR	-1.5 YEAR	1ST YEAR	2ND YEAR	3RD YEAR	4TH YEAR	5TH YEAR	6TH YEAR	7TH YEAR	8TH YEAR	9TH YEAR	10TH YEAR	11TH YEAR	TOTAL
CASH INFLOW														
NET OPERATING INCOME			14,985	16,389	16,287	15,830	15,861	17,082	17,082	17,087	25,607	25,607	25,607	207,424
WORKING CAPITAL			-14,229											-14,229
DEPRECIATION			9,127	9,127	8,753	8,707	8,707	8,707	8,707	8,702	182	182	182	71,983
AMORTIZATION			1,219	1,219	1,219	1,219	1,221							6,097
LOAN			62,013											62,013
FOREIGN (L)			15,910	14,229										30,139
LOCAL (L)														0
LOCAL (S)			77,923	0	0	0	0	0	0	0	0	0	0	92,152
CAPITAL (TOTAL)			0	77,923	25,331	26,735	25,789	25,789	25,789	25,789	25,789	25,789	25,789	362,527
CASH OUTFLOW														
BLDGS. MACHINERIES			77,923											77,923
LOAN				6,201	6,201	6,201	6,201	6,201	6,201	6,201	6,201	6,201	6,201	62,013
FOREIGN (L)				6,201	6,201	6,201	6,201	6,201	6,201	6,201	6,201	6,201	6,201	62,013
LOCAL (L)				3,013	3,013	3,013	3,013	3,013	3,013	3,013	3,013	3,013	3,013	30,129
LOCAL (S)														0
(TOTAL)			0	9,214	9,214	9,214	9,214	9,214	9,214	9,214	9,214	9,214	9,214	92,142
INTEREST			6,201	6,046	5,425	4,806	4,186	3,566	2,946	2,326	1,705	1,085	455	38,758
FOREIGN (L)			2,884	5,289	4,747	4,204	3,662	3,119	2,577	2,034	1,492	949	407	31,344
LOCAL (L)														0
LOCAL (S)														0
(TOTAL)			0	9,065	10,173	9,010	7,843	6,685	5,523	4,360	3,197	2,034	872	70,102
INCOME TAX			422	24	410	672	1,089	1,923	2,330	2,789	6,128	6,535	6,942	29,214
OTHERS (VAT)			4,714	4,385	4,943	4,899	4,902	4,902	4,902	4,902	4,902	4,902	4,902	53,855
(TOTAL)			0	77,923	14,201	25,568	24,740	23,795	22,724	21,969	21,215	23,441	22,685	323,236
CASH BALANCE														
BEFORE INCOME TAX			0	11,552	1,201	1,929	2,633	3,825	4,938	6,150	7,313	8,475	9,639	68,505
AFTER INCOME TAX			0	11,130	1,177	1,519	1,951	2,736	3,065	3,820	4,574	5,348	6,104	39,291
BROUGHT FORWARD			0	0	11,130	12,307	13,826	15,787	18,523	21,588	25,408	29,982	32,330	35,434
CARRIED FORWARD			0	11,130	12,307	13,826	15,787	18,523	21,588	25,408	29,982	32,330	35,434	39,291
IRR BEFORE INCOME TAX (EQUITY BASE)			15-	-110.40	15-	-155.12	15-	-177.09	15-	-186.80	15-	-191.96	15-	15-
IRR BEFORE INCOME TAX (PROJECT BASE)			-85.75	-38.87	-8.28	5.39	13.40	18.35	21.56	23.71	25.19	26.23	26.98	28.28
IRR AFTER INCOME TAX (PROJECT BASE)			-86.29	-34.20	-8.81	4.72	12.59	17.37	20.45	22.51	23.75	24.63	25.26	25.26
NET PRESENT VALUE BEFORE TAX			-77,923	10,093	22,085	19,729	17,592	16,013	14,557	13,234	12,031	10,937	9,943	77,339
NET PRESENT VALUE AFTER TAX			-77,923	9,709	22,075	19,421	17,133	15,337	13,472	12,038	10,753	8,338	7,423	64,382

CASH FLOW PLAN

UNIT : Million In Rupee Case-2-3

C/F

	-2ND YEAR	-1.5 YEAR	1ST YEAR	2ND YEAR	3RD YEAR	4TH YEAR	5TH YEAR	6TH YEAR	7TH YEAR	8TH YEAR	9TH YEAR	10TH YEAR	11TH YEAR	TOTAL	
CASH INFLOW															
NET OPERATING INCOME			7,957	8,095	7,842	7,641	7,639	8,352	8,352	8,355	14,956	14,956	14,956	108,502	
WORKING CAPITAL			-10,198											-10,198	
DEPRECIATION			6,767	6,736	6,735	6,674	6,674	6,674	6,674	6,671	70	70	70	53,815	
AMORTIZATION			711	711	711	711	713							3,557	
LOAN			48,470											48,470	
FOREIGN (L)															
LOCAL (L)			9,313											9,313	
LOCAL (S)															
(TOTAL)			57,783	0	0	0	0	0	0	0	0	0	0	67,981	
CAPITAL															
(TOTAL)	0	57,783	14,835	15,543	15,238	15,026	15,026	15,026	15,026	15,026	15,026	15,026	15,026	223,657	
CASH OUTFLOW															
BLDGS. MACHINERIES			57,783											57,783	
LOAN				4,847	4,847	4,847	4,847	4,847	4,847	4,847	4,847	4,847	4,847	48,470	
FOREIGN (L)				1,951	1,951	1,951	1,951	1,951	1,951	1,951	1,951	1,951	1,951	19,510	
LOCAL (L)															
LOCAL (S)															
(TOTAL)			0	6,798	6,798	6,798	6,798	6,798	6,798	6,798	6,798	6,798	6,798	67,980	
INTEREST			4,847	4,726	4,241	3,756	3,272	2,787	2,302	1,818	1,333	848	364	30,284	
FOREIGN (L)			1,676	3,424	3,073	2,722	2,371	2,019	1,668	1,317	966	615	263	20,114	
LOCAL (L)															
LOCAL (S)															
(TOTAL)			6,523	8,150	7,314	6,478	5,643	4,806	3,970	3,135	2,299	1,463	627	50,408	
INCOME TAX			0	0	0	0	0	464	767	1,050	3,653	3,946	4,239	14,109	
OTHERS (VAT)			2,176	2,263	2,241	2,219	2,219	2,219	2,219	2,219	2,219	2,219	2,219	24,452	
(TOTAL)	0	57,783	8,699	17,211	16,353	15,495	14,660	14,287	13,744	13,202	14,969	14,425	13,883	214,712	
CASH BALANCE															
BEFORE INCOME TAX	0	0	6,136	-1,668	-1,055	-469	366	1,203	2,039	2,874	3,710	4,545	5,382	23,054	
AFTER INCOME TAX	0	0	6,136	-1,668	-1,065	-469	366	739	1,282	1,824	57	500	1,143	8,945	
BROUGHT FORWARD			0	6,136	4,468	3,403	2,934	3,300	4,039	5,321	7,145	7,202	7,802	8,945	
CARRIED FORWARD	0	0	6,136	4,468	3,403	2,934	3,300	4,039	5,321	7,145	7,202	7,802	8,945	17,890	
IRR BEFORE INCOME TAX (EQUITY BASE)			17-	-72.82	-42.59	-31.33	15-	-156.70	15-	-181.72	15-	-189.24	15-	15-	
IRR BEFORE INCOME TAX (PROJECT BASE)			-91.98	-43.97	-18.77	-4.66	3.91	9.38	13.03	15.55	17.34	18.64	19.60	19.60	
IRR AFTER INCOME TAX (PROJECT BASE)			-91.98	-43.97	-18.77	-4.66	3.91	9.24	12.76	15.16	16.59	17.64	18.41	18.41	
NET PRESENT VALUE BEFORE TAX			-57,783	4,215	12,845	11,486	10,263	9,330	8,482	7,711	7,010	6,372	5,793	5,267	30,991
NET PRESENT VALUE AFTER TAX			-57,783	4,215	12,845	11,486	10,263	9,330	8,220	7,322	6,520	4,823	4,272	3,781	25,295

CASH FLOW PLAN

UNIT : Million In Rupiah Case-3-3

C/F

	-2ND YEAR	-1.5 YEAR	1ST YEAR	2ND YEAR	3RD YEAR	4TH YEAR	5TH YEAR	6TH YEAR	7TH YEAR	8TH YEAR	9TH YEAR	10TH YEAR	11TH YEAR	TOTAL	
CASH INFLOW															
NET OPERATING INCOME			22,342	24,485	24,129	23,471	23,500	25,434	25,434	25,442	40,563	40,563	40,563	315,925	
WORKING CAPITAL			-24,427											-24,427	
DEPRECIATION			15,894	15,863	15,483	15,381	15,381	15,381	15,381	15,373	252	252	252	124,896	
AMORTIZATION			1,930	1,930	1,930	1,930	1,934							9,554	
LOAN		110,483												110,483	
FOREIGN (L)														49,550	
LOCAL (L)		55,223	24,427											0	
LOCAL (S)														0	
(TOTAL)		0	135,706	24,427	0	0	0	0	0	0	0	0	0	160,133	
CAPITAL															
(TOTAL)		0	135,706	42,278	41,547	40,762	40,815	40,815	40,815	40,815	40,815	40,815	40,815	586,184	
CASH OUTFLOW															
BLDGS. MACHINERIES														135,706	
LOAN															
FOREIGN (L)			11,048	11,048	11,048	11,048	11,048	11,048	11,048	11,048	11,048	11,048	11,048	110,483	
LOCAL (L)			4,964	4,964	4,964	4,964	4,964	4,964	4,964	4,964	4,964	4,964	4,964	49,639	
LOCAL (S)														0	
(TOTAL)		0	16,012	16,012	16,012	16,012	16,012	16,012	16,012	16,012	16,012	16,012	16,012	160,122	
INTEREST			11,048	10,772	9,667	8,562	7,458	6,353	5,248	4,144	3,038	1,933	829	69,052	
FOREIGN (L)			4,540	8,713	7,820	6,926	6,033	5,138	4,245	3,351	2,458	1,564	670	51,458	
LOCAL (L)														0	
LOCAL (S)														0	
(TOTAL)		0	15,583	19,485	17,487	15,488	13,491	11,491	9,493	7,495	5,496	3,497	1,499	120,510	
INCOME TAX			422	24	410	672	1,089	2,387	3,087	3,789	9,781	10,481	11,181	43,223	
OTHERS (VAT)			6,890	7,248	7,184	7,118	7,121	7,121	7,121	7,121	7,121	7,121	7,121	78,287	
(TOTAL)		0	135,706	22,900	42,769	41,063	39,290	37,713	37,011	35,713	34,417	33,410	32,111	35,815	537,948
CASH BALANCE															
BEFORE INCOME TAX		0	17,688	-467	864	2,164	4,191	6,191	8,189	10,187	12,186	14,185	16,181	91,559	
AFTER INCOME TAX		0	17,266	-491	454	1,492	3,102	3,804	5,102	6,398	2,405	3,704	5,000	48,236	
BROUGHT FORWARD		0	0	17,266	16,775	17,229	18,721	21,823	25,627	30,729	37,127	39,582	43,236	48,236	
CARRIED FORWARD		0	0	17,266	16,775	17,229	18,721	21,823	25,627	30,729	37,127	39,582	43,236	48,236	
IRR BEFORE INCOME TAX (EQUITY BASE)			15-	-97.36	15-	-145.57	15-	-173.32	15-	-185.05	15-	-190.98	15-	15-	
IRR BEFORE INCOME TAX (PROJECT BASE)			-88.40	-88.08	-12.63	1.23	9.47	14.68	18.02	20.32	21.92	23.07	23.90	23.90	
IRR AFTER INCOME TAX (PROJECT BASE)			-88.71	-88.27	-12.95	0.82	8.98	13.97	17.24	19.44	20.75	21.70	22.40	22.40	
NET PRESENT VALUE BEFORE TAX		-135,706	14,308	34,940	31,215	27,855	25,343	23,039	20,945	19,040	17,310	15,736	14,305	108,330	
NET PRESENT VALUE AFTER TAX		-135,706	13,925	34,821	30,907	27,396	24,657	21,882	19,380	17,273	13,161	11,685	10,367	89,876	