1.0 1.000 EQUIPMENT: NOR PALLEAY SYSTEM in 1988 EXPLUENTION OF ASSETTS 1887 1887 1887 1889	2000	2.716.7 2.716.3 2.716.	6.057.1 6.057.1 6.057.1 6.057.1 275.3 275.3 275.3 275.3 275.3 275.3 275.3 275.4 34.747.4 34.747.4 34.747.4 3	10, 276.5 10, 276.5 10, 276.5 10, 276.5 11, 27	1,032 6 1,032 6 1,032 6 1,032 6 165.2 165.2 165.2	1,317.5 1,317.5 1,317.5 1,317.5 5,552.4 5,463.7 6,382.9 3,127.5	1.890.3 1.838.5 1.837.4 1.833.5 1.673.8 1.838.2 2.422.9 2.623.0 4.194.9 4.194.9 4.194.9 4.194.8 5.33,117.3 8.	103.6 37.7 -1.345.1 1.630.1 103.6 10	1.51:2 7.518.0 1.643.2 736.1 .0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 1.736.1 255.6 1.63:7 7.518.9 3.373.2 1.63:7 7	185.6 37.71,345.1 L.1.536.1 1.511.2 3.816.0 3.37.2 L.031.7 1.675.3 8.816.0 3.37.2 L.031.7 1.675.3 8.816.0 3.37.3 L.031.7 1.61.4 18.778.5 5.88.6 5.88.2 1.161.8 16.6 5.86.6 2.574.7	
2002 2007 2007	VA CUUS CUUS 2002	716.3 3.716.3 3.716.3 3.888.8 15.878.9 18.682 18.428.9 18.682 18.428.9 18.682.9 18.6	057.1 5.657.1 6.057.1 6. 275.3 275.3 275.3 747.4 34.747.4 34.747.4 34.	776.9 10, 276.5 10, 276.3 10, 276.3 10, 276.5 10, 276.5 10, 276.5 2, 254.7 6, 2, 254.7 6, 2, 254.7 6, 2, 254.7 6, 2, 254.7 6, 2, 254.7 6, 2, 2, 2, 2, 2, 2, 2, 2, 2, 2, 2, 2, 2,	6 032.6 1.032.6 1. 2 165.2 165.2	317.5 1,317.5 1,317.5 1,	828.0 2.653.3 2.791.1 3.194.9 4.214.8 3.800.5 4.	2 331.6 3.952.9 2.8 82.5 1.581.1 1.8 82.5 1.311.7 1.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0	1 2 601.5 7.671.2 1. 0 6.9 6.0 6.9 8.330.9 7 2.801.5 18.002.2 1.	590.1 2.243.0 2.341.7 2.501.7 2.501.5 16.002.8 0.0 0.0 19.814.8 0.0 0.0 19.814.8 881.2 6.881.2	
Table 8 TINNSCIAL (RESONATION BAGANUNE GALL MINE BAGANUNE GALL MINE		776.3 3.7	657.1 6.957.1 8.057.1 225.3 275.3 275.3 747.4 34.747.4 34.747.4 3	276.9 16,276.9 10,276.9 1 647.6 2,647.5 2,647.6 685.4 635.4 635.4 428.3 1,428.3 1,428.3 138.0 1,139.9 630.1 1,820.1 1,620.1	032.6 1, 032.6 1, 032.6 165.2 165.2 165.2	317.5 1,317.5 1,317.5 773.1 2,306.9 3,813.1	112.1 202.6 177.2 217.8 3.301.7 3.572.4 214.8 4.2.4.8 4.214.8 940.1 31.357.8 33.109.9 3	847.3 3.384.5 1.637.6 172.9 1.355.9 655.0 684.4 2.033.8 982.5 8.7 0.0 0.0 684.4 2.033.8 982.5	1,951.3 6,872.2 1,596.9 0.0 0.1 0.0 17,711.3 0.0 1,951.3 26,593.5 1,595.9	1,694 4 2,633 8 98.2 5 7,834 6 7,718.5 7,984 4 1,951.3 28,833 1,508.9 7,972.6 25,072.5 1,711.9 7,972.6 8,010.8 9,957.4 -25.8 250.8 995.6	
51e 8.50 (1) FINACIAL MALISTS COLUMNICIAL MALISTS COLUMNICIAL MALISTS COLUMNICIAL MALISTS MALI MERENANTION FROJECT MALI MERENANTION FROJECT MALI MARIO MARIO MALI MARIO MALI MARIO MALI MARIO M	A 200	2,715.3 2,715.3 3,715.3 (1.698.3 15.6988.3 15.698.3 15.698.3 15.698.3 15.698.3 15.698.3 15.698.3 15.6988.3 15.6988.3 15.6988.3 15.6988.3 15.6988.3 15.6988.3 15.6988.	6,057.1 5,057.1 6,057.1 275.3 275.3 275.3 34,747.4 34,747.4 34,747.4	16 276, 8 10, 276, 8 10, 276, 8 26, 677, 2 26, 677, 8 26, 677, 8 26, 677, 8 26, 677, 8 26, 677, 8 26, 677, 8 26, 677, 8 26, 677, 8 26, 677, 8 26, 677, 8 26, 677, 8 26, 677, 8 26, 677, 8 26, 8	1,032.6 1,032.6 1,032.6 105.2 165.2 165.2	1,317.5 1,317.5 1,317.5 3,277.9 2,831.0 2,334.3	163.9 163.9 163.9 3.572.4 3.616.2 3.647.2 4.214.8 4.214.8 4.214.8 33.567.4 32.164.3 31.698.8	2.180.0 2.583.2 3.048.8 872.0 1.033.3 1.219.5 1.308.0 1.548.8 1.829.3 1.308.0 1.548.8 1.829.3	1,501.7 1,194.8 1,125.7 16.0 0.0 8.458.9 2,217.0 1,194.8 7,586.6	7.977.1 8.064.9 1.542.5 2.277.1 8.064.9 8.031.5 2.217.6 1.194.8 7.568.8 2.238.7 8.0 2.338.4 8.238.4 8.	
102		3,716.3 3,716.3 4,726.3 15,628	6,057.1 6,057.1 275.3 275.3 34,747.4 34,747.4 3	\$ 10.276.9 10.276.9 11.256.9 11.256.9 11.256.9 11.256.9 11.256.9 11.256.9 11.256.9 11.256.9 11.526.1 11.526.1 11.526.1	6 1,032.6 1,032.6 2 165.2 165.2	5 1,317.5 1,317.5 3 2,028.2 1,659.5	169.3 163.6 2 3.647.2 2.921.3 3.6 8 4.214.8 4.214.8 4.18 6 31.381.5 30.231.6 31.	3.355.5 4.455.8 5.1342.3 1.732.3 3.2.013.3 2.673.5 6 2.013.3 2.673.5 3.2.013.3 2.673.5	138.9 12.175.9 6.0 8.0 8.6 2.282.1 2.028.9 2.428.5 14.205.8	2,013.3 2,673.5 8,031.9 7,225.7 2,425.5 14,25.8 6.0 5,85.8 6.0 5,85.1 3,015.0 -2,43.8 8,015.0 -2,43.8	
2013 2014 2015		3.37.8.3 3.7.8 3.7 3.7 3.7 3.7 3.7 3.7 3.7 3.7 3.7 3.7	6.957.1 6.957.1 5.957.1 275.3 275.3 275.3 4.747.4 34.747.4 34.747.4	10,276.9 10,276.9 10,276.9 2647.6 2,647.6 2,647.6 25.4 825.4 825.4 135.0 1,132	. 432. 6 1, 932. 6 1, 932. 6 165. 2	.317.5 1,317.5 1,317.5 .765.9 1,378.9 1,333.0	162.6 102.4 102.4 1647.2 3.603.4 3.215.5 1214.8 4.214.8 122.8 30.631.9 30.802.0	2824.6 4,115.5 3,845.4 1,448.8 1,646.2 1,578.2 2,174.7 2,469.3 2,367.2 2,174.7 2,469.3 2,367.2	1,194.4 5,212.5 7,868.5 0.0 0.0 110.7 15,745.2 0.0 1,305.1 20,957.8 7,868.5	466 94	Discount Rate (%)
Portuga BASE CASE Interest R. fo Journal R. 2018 2016 2017 2018		3.716.3 2.716.3 3.716.	6,057.1 6,057.1 6,057.1 275.3 275.3 275.3 34,747.4 34,747.4 34,747.4	10,276.9 10,276.9 10,276.9 26.47 6 26.	1,032.6 1,032.6 1,032.6 165.2 165.2 185.2	1,317,5 1,317,5 1,317,5 1,317,5 1,715,1 1,746,4 1,454,8	51.5 51.5 51.5 3.503.5 3.503.5 4.214.8 4.214.8 4.214.8 4.214.8 4.214.8 4.214.8	3,830.2, 3,735.1, 4,144.5 1,532.1,1592.0,1657.8 2,238.1,2,533.0,2,466.7 0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,	1,892.3 353.3 3,659.8 0.0 0.0 0.0 0.0 3,403.9 0.0 1,184.6 10,256.2 353.3 4,144.4		10.0 (16×6 Tg) NPY =
a E.R. (Ta./153): TBCH (S): Coal (S): For E. Dect (S): Cor L. Dect (S): Total Total		86 178 6 355,472 4 4125,277 5 47,017 8 197,474 6 233,982 5 133,196 3 552,577 6 552,577 6	750 897 8	228, 272, 8 57, 150, 0 13, 716, 0 31, 319, 5 25, 182, 4	3,755.6	28, 645, 2	18, 887, 0 54, 000, 8 85, 195, 4 659, 915, 3	55, 38, 20, 38, 20, 38, 20, 38, 20, 38, 20, 38, 20, 38, 20, 38, 20, 38, 38, 38, 38, 38, 38, 38, 38, 38, 38	89,569,9 36,461,3 64,905,4 189,527,5	22, 448, 2 190, 927, 5 190, 92	11, 148.0

							•											
R (Tg/USS): TBCH (AQ: Cog.1 (AQ: L Debt (AQ: L Debt (AQ:	100	5 124 2 198, 927 5 153, 105, 9	88	152, 885, 8	115, 791. 2	3€4, 26€. €	185, 652. 3	47, 634 6	131.501.9	364, 255, 5						14.33	48 235.3	- X - X - X - X - X - X - X - X - X - X
Foceign E. st R. for	0 7/47	0.0 4.144.4 3,453.7		2,974.3	2.974.3	7,118.7	7, 118.7	9 0 6 6	0 O	7,118.7	3, 147.8	5,730.7	9 6 6	*		⇒ co ≠ ud	1.496.8	
For laterest	2116	333.3	ه جه دي ط	3, 145, 5	3,1,5,5	3,478.8	3,478.8	d 6	0 6 6 6	1 478 8	6, 689.0	18, 685, 0	0.00	10, 903. V	.d	- o	1,746.4	1 21.12
	4110	10, 236. 2 8, 580. 1	1,718,0	5, 103.2	5, 163. 2	5, 399, 4	5, 503. 9	5, 495. 0 0. 0	5,455.5	5, 339 4	e e	21.830.5	0 46	6.060.5	io i	= e	715.1	4:81.4
	¢ 162	0, 6 7, 665, 5 6, 388, 7				1 1	10, 389. 9	2, 197, 7	2, 197.7	12,587.8	6	21. 438. 7		205 12	G.	9 0	133	7.3357
	2014	0. 6 20, 957. 8 17, 464. 8	3,483.0	4, 836. 6	4.836.6	25, 794.4	14, 636. 8	11, 762 4	11,762.4	25.754.4	6	24.162.4		24, 62.4	S.	ခု <u>မ</u>	378	5.6/5.1
	2013	1, 395. 1 1, 487. 5	10 5	ے ف	4.835.5	6 141 7		 		6.34.7	3, 831. 5	3 831 5	9	17 235 6		۰ د چ	785.5	2.50
	2012	0.0 14, 255.8 11, 836.1	2,347.7	4, 276. 1	4, 276.1	18, 481. 9	12,874.2	5, 805. 1	5, 695. 1	18 481.5	9.0	1.0 29 A73.3		22, 073, 3	- -	မှာ ရ ရှင်	2 629 1	1,523.2
	2013	2,420.9				7,025.6	7, 023. 6	o e		7,029.6		2,831.5		20,744.3	ri,	<u>د</u> و	2 028 2	2.028.2
	2010	0.0 7.586.6 8.322.2	1, 264.4	6, 263.4	6, 203.4	13 756 0	11. 411. 6	2, 384, 2	2 384 2	13 798 E	9	1 0 E	1 P	25, 352, \$	uń.	÷.	2334.33	2 334.3
. 50 (2) cash flot (combined) renovation project	2009	1.195.8	1.551	6, 243. 4	6, 209. 4	7,404.3	7,494.3	00		7.414.3	8.820.8	1,860.8	1 6 7 167 1 167	29, 178, 2	S.	9	2,831.0	2,831.0
DIE 8.50 (FIRMCIAL CASI FLOT (REMOVATION COMBINED) COAL KINE RENOVATION	2008	0.0 2,217.0 1,847.5	5.5	9,028.9	9.00 9.00 9.00 9.00 9.00 9.00 9.00 9.00	11, 245.8	8 646.8	2,298.7	2,238.7	11.2/5.8	9	1 207 5		35, 387 6	ď	152.5	3,25.5	3, 277. 9
Table 8.50 STRINGTAL CASH FLOT (RESKOVATION COMBINE) NUIN COMAL RINE RENOVATION	2007	1,506.9	251.2	3, 957. 4	5.88 2.88 4.48	11, 464 3	4 752 3	1,71	1 711	11.464.3	6	- C	3,049.3	39 068 4		359.3	3,453.2	3,813,1
Tat	3042	25, 583, 5	4, 430. 6	8,010.6	3.301.	34, 594. 6	0 510 0	25. 072. 5	25, 072.5	36,594.0	0.0	9	7, 198, 4	43, 164, 9	9	595.4	171.5	2.306.9
	2005	1.951.3	325.2	7, 972. 6	3, 263.2	5.924.0	6 544 8	3.4	379.5	9, 12M D	-	-	33, 301. 4		u:	830.9	1,942.2	2, 773
	2004	15,002.2	2.867.	6, 881. 2	2,78 17:5	22, 883, 3	11 667 C	10, 914 8	14. §14. 8	22, 883, 3	ē	8	16, 617, 3			1,066.3	1, 242.8	2.345.1
•	2003	2,891.5	433.6	5, 881. 2	2 171.7	0.0	2 407 6	200	3 6 5 5 6	9.482.7	9.00	1,353.3	35, 861, 3	15, 534, 5		1.301.8	1,416.5	2,718.3
	2002	1, 631.7	171.9	6.881.2	2,173.5	7 4 2 8		4	22	7.912.8	2.96.2	. 45 45 45 45 45 45 45 45 45 45 45 45 45 4	75, 742.4		uz L	1, 537, 3	1.530.2	3.127.5
	1002	1, 348	563.2	5,548.6	4 769.5 1, 839.2	11 977 5		3, 325, 3	3, 325, 3	11. 277. 0	-		30 623 5			1, 772, 8	8.0	6 302 9
	2000	7,518.0	1, 253.0	18.738.2	14 126 7	0.0	3 4 5	18 391 8	18, 391. 8	26 256 2		-	53 Me. 5	18 391. 8		2,008.2	2.55	1 463 7
1598	1999	0.0	25.3.4	1, 675.9	4, 798.5	0.0	۱ ا	14, 028, 7	0: 0 14, 028, 7	20 779 5	:	- ci	X, 193.4	14, 028.7		2.243.7	2000	5.552.4
ROUPENEYT, WW. BATLERY, SYSTEM in 1598 REPAILAGTON OF ASSETS	1998	"	30, 493. 2 6, 038. 7	9 877 7	-fo	0.0	41. 636. 9	3, 361. 8	30, 493, 2	1		3 4	58, 307. 0			4 %	24.6	į
PRENT: WAR RAILWAY SYST REVALUATION OF ASSETS	1897	1, 914. 2 13, 197. 1	2,139,5	5 984 7	25.4	0.0	7 744 772	15, 175, 1	10, 997. 6 8, 177. 6	99 649 9				E. 177. S		280.2	27	83.7
EQUIPMENT: REVALU	9661	1.856.9	5, 503, 9	347.8		5	11.322.0	11, 328.1	5, 603.9	1 898 4	1		11, 328, 1	382		5.0	4.	
				og Capital			K K	erone			JNC.					Interest Rate for Fran Debt	Interest Mate for Dast, Debt	-
		ENTRED TR LOSS Cost	Foreign Currency	nerease in Torking Capital	Foreign Currency	ividend	TOTAL CAPITAL REQUIRED	Proceeds from Revenu Issue of Bebt.	Foreign Currency	large of Equity	OUTSTAND	Net Cash Increase Cash Available	countly ted bebt	Foreign Currency Local Currency	INTEREST PAYMENT	Pate for	Pate for	Dierest Pard
		APITAL REBUIRED Operating Loss Capital Cost	Foreign	Increase	Foreign	Dividen	OFFICE OF	Proceed	Foreign	lsame o	MANCAL	Net Det	Account	100 E	MEREST	Interest Rate	Interest	Interest Pard

Table 8.51 (1)	FIRANCIAL ANALISYS	(RENOVATION COMBINED)
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ස් දේ ශ් ශ්											Salvage Reclamption	-219.6 Loan Unrepaid -22,913.1 Forking Captual 5,933.1 Equipment 41,399.9 TOTAL 23,696.1
F. Best (S):	86, 178, 6 355, 472, 4	422, 277, 5 47, 017, 8 187, 474, 8	233, 922, 5 133, 136, 3 552, 947, 6 4, 151 656, 200, 0	750, 837. 6		228, 272, 8 57, 150, 0 13, 715, 0 31, 314, 5 25, 182, 4 35, 726, 4	3,755.6	28, 645, 2 81, 015, 0	18, 887. 0 64, 590. 8 85, 195. 4 713, 743. 9	31, 153.6 12,461.4 26,551.0 20,551.0	89, 566, 8 36, 461, 3 64, 965, 4	20, 551, 0 158, 963, 2 199, 927, 5 21, 5, 593, 1 21, 786, 1
ast R for	2,716.3 15,608.3	18, 489. 1 2, 293. 5 9, 632. 9	25, 241, 2 25, 241, 2 25, 241, 2 24, 200	6, 057. 1 275. 3 34, 747. 4		16, 278, 9 2, 647, 6 635, 4 1, 428, 3 1, 193, 0 1, 620, 1	1, 032. 6	2, 138. 9	51.5 3,509.5 4,214.8 31,307.1	2,440.4 2,064.2 2,064.2 5,064.2	3.059.8 0.6 1.084.6	2,064.2 7,775.7 4,144.4 6.0 6.0 7,573.7
Interest Interest	3,716.3	18, 489. 1 2, 233. 5 9, 632. 9 4, 200	11, 416.9 5, 669.8 25, 241.2 4, 200 25, 500.0			19, 276, 9 2, 647, 6 635, 4 1, 428, 3 1, 193, 0	1, 032, 6	1,317.5	51.5 3.647.2 4.214.8 31,831.3	2,916.1 1,166.4 1,749.7 1,749.7	333.3 9.6 333.3	7,913-5-7,7 7,913-5-7,7 733-8-4,1 6,6 6,6 4,838-8-4,5 4,488-1
2618	3,716.3 15,608.3 4,200	13, 489, 1 2, 293, 5 9, 632, 9 4, 200	25, 241. 2 25, 241. 2 4, 260 28, 901. 0			10, 276.9 2, 547.6 1, 428.3 1, 193.0 1, 620.1	1, 032, 6 155, 2	1, 317.5	51.5 3.503.4 4.214.8 31.719.0	3,028.4 1,211.3 1,817.0 0.0 1,817.0	1, 892.3 0.5 8, 403.5 0, 296.2	7,863.7 0,236.2 7,853.7 7,553.7 6,696.1
2015	3,716.3 15,608.3 4,200.	2.488.1 2.288.1 4.288.5 4.200	6,035.8 55.241.2 25.241.2 25.960.0			2, 647.6 635.4 1, 428.3 1, 193.0 1, 620.1	1, 032. 6 165. 2	2,706.5	102.4 3,219.5 4,214.8 31,575.6	3,171,8 1,268.7 1,903.1 1,963.1	7,686.5	7, 536.6 7, 536.6 7, 666.5 9, 927.8 6, 397.6 5, 387.6
2014	3, 716, 3 15, 508, 3 4, 250	18, 485. 1 9, 233. 5 9, 537. 9	55, 241, 2 4, 200 4, 200 29, 300, 0			7, 275.9 2, 547.6 635.4 1, 428.3 1, 193.0 1, 620.1	1, 032.6	1,317.5	102.4 2,603.4 4,214.8 31,722.0	3,525.5 1,410.2 2,115.3 2,115.3	5, 212.5 0.8 15, 745.2 20, 557.8	2, 115.3 7,920,6 20,957.8 4.0 15,477.6 6,258.0
2013	3,716.3 15,608.3 4,200	2, 233.5 9, 233.5 4, 235.5	5, 603. 8 25, 241. 2 4, 203 29, 966. 0	6, 957. 1 275. 3 34, 747. 4		2,647.6 635.4 1,428.3 1,193.0	1, 032.6	2, 479. 2	162.6 3.647.2 4.214.8 31.835.2	2, 911. 2 1, 164. 5 1, 746. 7 1, 746. 7	1, 194.4 0.0 116.7 1, 305.1	2,746.7 1,305.1 2,054.6 1,305.1 2,07.6 2,888.6
2412	3,716.3 15,508.3 4,200	18, 438. 1 2, 233. 5 9, 632. 9 4, 200	25, 241.2 25, 241.2 4, 260 29, 300.0	6, 857. 1 275. 3 34, 747. 4	į	18, 276.9 2, 647.5 635.4 1, 428.3 1, 193.0 1, 620.1	1, 032.6	2, 201.5	163.6 2,521.3 4,214.8 30,833.6	2, 565.5 2, 348.3 2, 348.3 2, 348.3	2, 175.9 2, 629.9 4, 205.8	7.7.23 7.23 7.23 7.23 7.23 7.23 7.23 7.33 7.3
2011	3, 716.3 15, 608.3 4, 200	18,489.1 2,293.5 9,632.9 4,200	6,009.8 25,241.2 4,269 29,900.0	6, 057. 1 275. 3 34, 747. 4		2, 647.6 2, 647.6 635.4 1, 428.3 1, 193.0	1, 032, 6 165. 2	2, 586.3	169.3 3,647.2 4,214.8 32,850.9	2,697.4 1,073.0 1,613.4 1,518.4	138.9 1 2.282.1 2.420.9 1	2. 2. 2. 2. 3. 4. 2. 2. 3. 3. 4. 2. 2. 3. 3. 3. 3. 3. 3. 3. 3. 3. 3. 3. 3. 3.
2010	3,716.3 15,608.3 4,200		11, 410.3 5,000.8 25, 241.2 4,290.0	8, 057. 1 275. 3 34, 747. 4	1	10, 276. 9 2, 647. 8 11, 428. 3 11, 820. 1	1, 032, 6 165, 2	2,827.4	169.9 3.647.2 4.214.8 32.191.7	2,555.7 1,022.3 1,533.4 1,533.4	1, 126.7 0.6 8.459.9 7, 586.5	2, 533.4 7, 586.6 9, 0 7, 580.7 2,4,8
ON PROJECT	2, 716.3 15, 608.3 4, 200	5, 489. 1 2, 253. 5 5, 632. 9 4, 800	11, 4111.3 6,003.8 25, 241.2 4, 266 23, 900.0	6,057.1 275.3 34,747.4		10, 276. 5 2, 647. 6 635. 4 1, 428: 3 1, 193. 0 1, 620. 1	1, 032, 6	1, 317.5	163.9 3,616.2 4,214.8 32,775.1	1, \$72.3 788.9 1, 183.4 1, 183.4	1, 194, 8 0.0 1, 194, 8	2.88.25 2.00 2.00 2.00 2.00 2.00 2.00 2.00 2
E RENOVATION 2008	3, 718, 3 15, 608, 3 4, 200	18, 489.1 19, 299.5 19, 532.9 4, 296	6,005.8 25,241.2 4,200 25,900.0	6,057.1 275.3 34,742.4		2, 575. 9 2, 647. 6 635. 4 1, 428. 3 1, 153. 0	1, 932.6 165.2	1, 317. 5 3, 965. 4	168.9 2,572.4 2,214.8 33,254.8	1, 483.6 408.4 1, 684.2 1, 484.2	1,561.7 0.0 715.3 2,217.0	****
UR COAL MINE	3,716.3 15,608.3 4.200	18, 489. 1 2, 239. 5 4, 532. 9	25, 241. 2 25, 241. 2 26, 500. 0	5, 057. 1 275. 3 34, 747. 4	;	16, 276, 8 2, 647, 5 635, 4 1, 428, 3 1, 620, 1	1, 032. 6 165. 2	1, 317.5	3,572.4 4,214.8 33,951.8	785.6 785.6 785.6	1,506.9	7, 265.45 1, 596.45 1, 596.44 1, 597.09 1, 597.09 1, 597.09
BAGANUU 2006	3,716.3 15,608.3 4,200	18,48%; 2,233.5 3,632.9 4,200	25, 241.2 25, 241.2 29, 500.0		į	10, 276, 9 2, 647, 6 635, 4 1, 428, 3 1, 193, 0 1, 620, 1	1, 032, 6 165, 2	1,317.5	202.0 3.301.7 4.214.8 32.338.7	2, 409.3 2, 409.3 2, 409.3	8, 872. 2 0. 0 17, 711. 3 26, 583. 5	583.5 583.5 583.5 129.7 641.5
2005	3,718.3 15,608.3 4,200	18, 488. 1 2, 283. 5 9, 632. 9 4, 200	11, 414.9 5, 699.8 25, 241.2 4, 200	6, 857. 1 275. 3 34, 747. 4		2, 547.6 2, 547.6 635.4 1, 425.3 1, 193.0 1, 620.1	1, 032, 6	1, 317, 5	412.1 3,207.8 4,214.8 33,098.5	1, 548.9 0.0 1, 648.9 1, 648.8	1,951.3 9.6 9.0 1,851.3	1, 545.5 7, 834.6 1, 951.3 8, 0 875.3 9, 031.8
2004	3,716.3 15,608.3 4,200	283.5 9.537.5 4.200	25, 241. 2 25, 241. 2 29, 500. 0	5, 057. 1 275. 3 34, 747. 4		10, 276, 9 2, 647, 6 635, 4 1, 428, 3 1, 193, 0	1, 032, 5	1, 317.5 3, 411.4	511.5 2.791.1 3.890.5 31,946.8	2,800.6 2,800.6 2,800.6 2,800.6	7, 671. 2 9, 0 8, 330. 5 6, 902. 2	2,80% 6 7,203.1 15,402.2 14,121.1 7,619.7 592.5
2003	3,716.3 15,608.3	18, 489. 1 2, 293. 5 9, 637. 3 4, 200	25, 260, 0	6, 857. 1 275. 3 34, 747. 4		10, 276, 9 2, 647, 6 635, 4 1, 428, 3 1, 193, 0 1, 620, 1	1.032.6	1, 317.5	2, 653.3 4, 214.8 33, 613.2	1, 134. 2 1, 134. 2 1, 134. 2	2, 601.5 0.0 0.0 2, 601.5	
2002	1		71,410.5 5,205.8 25,241.2 4,200 29,500.0	6, 057. 1 275. 3 38, 747. 4		23.54.6 2.54.6 635.4 1.428.3 1.153.0	1, 032.6	1,317.5	1,833.5 2,623.0 4,194.9 34,439.8	247.6 247.6 247.6	736. 1 0. 0 295. 6 1, 031. 7	247.6 8.557.4 1.031.7 0.0 64.0 7.493.6
2001			11, 418.9 6, 109.8 25, 241.2 4, 260	6, 057. 1 275. 3 39, 747. 4		16, 276, 9 2, 647, 6 635, 4 1, 428, 3 1, 193, 0 1, 183, 0	1, 032.6	1, 317, 5 8, 285, 6	1, 837.4 2,428.9 4, 194.9 38, 679.3	-3, 331.8 -9, 331.8 -6, 331.8	1, 543. 2 1, 736. 1 3, 379. 2	2.331.8 3.379.2 3.379.2 5.7 6.6 5.718.7 5.47.1
2000			6, 909.8 5, 241.2 5, 241.2 4, 200	6, 057. 1 275. 3 34, 747. 4		10, 275, 9 2, 647, 6 635, 4 1, 428, 3 1, 620, 1	1, 032, 6 165, 2	1, 317.5 7, 155.0	1,888.5 1,830.2 4,194.9 36,401.0	-1, 653.6 -1, 653.6 -1, 653.6	7.518.0	7, 653.6 7, 913.6 7, 518.0 82, 123.1 29, 712.8
8661			25. 241. 2 6. 069. 8 25. 241. 2 4. 260 29, 906. 6	6, 057. 1 275. 3 24, 747. 4		10, 276, 9 2, 647, 6 1, 428, 3 1, 193, 9 1, 626, 1	1, 032. f 185. 2	1,317.5	1,896.3 1,673.8 4,194.9 36,031.5	-1.284 -1.384 -1.384 -1.284	1,511.2	1, 284.1 7, 759.1 1, 511.2 1, 675.9 16, 993.3 18, 310.5 1, 589.7
SEETS 10	3, 853. 2 14, 907. 5 3, 869	17, 894, 6 1, 146, 8 4, 816, 5 4, 200	23.600.0	5, 172, 2 235, 1 24, 685, 7		6.333.6 2.011.5 482.8 1,074.4 941.6 1,311.7	940.0	3,338.9	1, 503.5 1, 516.7 596.8 23, 984.8	746.9 2.558.7 2.558.7 2.558.7	4, 946. 0 31, 645. 8 36, 591. 9	2,558.7 3,617.0 36,591.9 862.7 44,084.2 1 18,465.8 1
INTON OF AS	0 8 9			4,416.6 200.8 16.563.5		7, 200.9 1, 093.4 262.4 891.5 690.3	350.5	598.5	2, 403. 8 251. 2 636. 8 18, 945. 9	-2, 032.3 -2, 032.3 -2, 032.3	13, 197, 1 6, 0 9, 0 13, 197, 1	-2,082,3 3,361,8 13,137,1 46,7 6,884,7 14,343,2 4,84,3
EQUIPENT HON PAILWAY SYSTEM in 1998 REVALUATION OF ASSETS 1998 1997 1999	4, 050. 0 14, 195. 2 3, 550	7, 306. 0 9. 0 0. 000	4, 000, 0 14, 193, 2 3, 550 17, 300, 0			7, 200.9 1, 093.4 262.4 787.6 690.3	340.6 150.5	624.5	2.865.5 0.4 16.25.9	28.56.9 28.56.9 28.56.9 28.56.9	1, 303.2 1 4, 815.4 6, 724.6 2	2,856.9 2,885.6 5,724.6 3,347.8 11,928.1
	(1943 t) (1943 BOB) (801/t)		1943 15 1943 15 1943 150 1943 150()	(Tg/t) (Tg/t) (1916 Tg)	0.0m6 TgD			Bes		P &	P _e	2
	(PRODUCTION) A COA1 Overburden Stripping Patio	vation Ratio	Oral Excavation Coal Overburden Stripping Ratio Fotal Excavation	Revenue] Sale Price Trade Tax Revenue	(COSTS)	Parts Diesel 011 Gas Muth Slectricity Explosives N & Cothers	Salaries à lages Social insurance	Royalties & Charges Payable Interest	Past Depreciation Replacement Additional Investment John Operation Costs	PROFIT) (1005 TA) Before Tax Profit (Loss) Before Tax Profit (Loss) After Tax Profit (Loss) After Tax Profit (Loss) After Tax Profit (Loss) After Tax Expresses Retained Carring (Loss)	NVESTWENT (1946 TA Existing Eq. Replacement Additional lorestment Additional Replacement Additional Replacement Total Capital Cost	SH:FLOY] (1006 Profit Or Loss Depreciation LESS:Forting Capital Debt. Regarent Cash Flow

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E.R. CTE/USAD: THOM CND: Con.1 CND:	F. Debt. L. Debt.	Total	2000 0	50, 527. 5	159, 165, 9	31, 821.	187, 193 0	47, 034, 6	140, 038, 4	767 569 3		183, 535, 2	47.084.5	163, 911. 5	23 247 659 4	* 000 1004						20, 72, 6		8 0 5 0	
Foresgn E.	ast R. for ast R. for	8102	•	4 145.4	3, 453.7	300	4, 573.7	2	4, 573, 7	0 710	1	8, 718. 1	3 0	3	0.00	3 7	25.	20 60	4	22, 313.1	<u>ح</u> «	نې	8	2.98.9	
	Interest	2017		333.3	24.17	ģ.	4 830 8	<u>.</u>	4, 830. 8	3	1	5, 164. 1	- c	3		2			0 d 0 d 0 d		8	Ģ	<u>ح</u>	2 28 4	
•		2016		10, 295. 2	8 580	1,716.0	9 6 6 6	3	6, 634. 1	0.0	7.55	3, 433, 8	7,553.7	7,553.7	8 6	D. 989. C	2	3 65		32, 317, 5	8	6.9	ۍ د حار	1 2 5	
		2015		7,666.5	6, 388, 7	277.8	3 65 6	6	6, 393, 6	9	19.40	10, 435.9	4, 123.8	4, 023.8	8.4	4.00	3		2 1 0 17 17 17 17 17 17 17 17 17 17 17 17 17	37, 461. 5	96	9	en :	2706.5	5
	٠	2014		0.0 28.957.8	17,464	3, 493.			6, 258, 0	0.0	8 412 12	11, 736. 6	15, 477, 8	15, 477, 5	1.5	Z(7.7)	9		1 68 485 -1 68 485 -1 6	33, 831. 7	00	7	~	986	-
		2013		38.0			~ 4		5, 377.6	0.0	7284	7 682 7	00		0.0	7, 682, 7	1, 965, 3	362	1218	24 \$12.1	8	7	æ	2,479.2	4.00
		2012		0.0	1.88	2, 367, 7	9		5, 486. 1	2	3, 683.9	10, 734, 1	8,358.9	9.858.9	6.9	19, 693.9	0.0		30.989.2	30, 989.8	e o	-	8	2,201.5	7 501. 7
	٠	2011		0 0 0	2,017	403.5	- 5		6, 066, 0	0.0	8,481.0	8,481.0	۵. خ	- c	-	8 481 0	1,084.4	1,084	27, 519.	27, 519.0	× ×	÷		2,586.3	7 000
		2010		0 10 0	6.322.2	1.264 4	-		7. 684. 7	0	15, 267, 3	9.350.0	5, 916.7	2 9 6	9 0	15 257 3	0.0	3	33, 579, 0	33, 573, 0	•	9	and and	2,827.4	7.861.4
(2)	ON PROJECT	2003		0 %	200	138.1	0.5		. 7. 689. 7	-	8.875.5	8, 975, 5	8	e e		8875 5	165.7	165.7	35, 343, 6	35, 343, 0		9 6	6 00 00	3,441.9	4
Ible 8.51	E RENOVATION	2008		0 0	847.5	368.5	2	10, 342.5	2 300	2	12, 566.3	9 760 B	3, 805.0	0.00	0, 00 to	12,566.3	0.0	3	43, 423. 6	43, 123. 6				3, 721. 4	3
Table 8.51	BAGANUUR COAL MINE	2667		0	255.7	23	-	1781	7 043 0	6	12, 698, 9		2,570.9			12 698 5	-	-	48, 567. 0	46 517 7		- W	2 0	4, 079, 2	V 655
Η.	BAGANDU	2006	***	1 000	22, 52, 8	4,430.6	0	123	4 470 3	-	15, 713.2	4 493 6	26, 227. 0	0.00	2.6	35, 713, 2	0.0	-	58, 188, 2	50,989.8		2 64		2,334.6	2 287
		2006	****	3	1,951.3	2	2	3,031.8	4.73	-	10, 963. 1	2 500 91	979.3	6	. d	10.983.1	20	2		29, 83, 6		20 20 20 20 20 20 20 20 20 20 20 20 20 2	7 m	2, 612	4.00
		2004	(A)	0	15 002 2	2 667	4	7, 619.	6.5		23, 621. 9	7 097 0	14, 121, 1	9	14 [2]	21 62 3			49 143 3	16, 617.3		- ده د ده	6	705 2	V 117 E
		2003	e Any	0.0	2, 601.5	73.6	ę	7,580.0	4,719.5	2	10, 101.5	0 345 0	1,36.4	2	1, 198, 4	0.10.5	-	. e		21, 326, 8		- 5	2,082.3	1,832.7	9 210 6
		9000	2002	0.0	L. 031. 7	į	2	7,493.6	4, 705.5		8,525.3	9 191 0	3	2	<u> </u>	8 525 3	•		48, 945. 6	26, 636. 2		00 6	2.459.	2,056.4	4.2.4
		1	CANO.	3, 331. 8	3,379.2	2 6 6 9	9	6, 321. 8	4 78	7 276 3	13 632 8	9,000	7 20	2	5 718 7	13 632 5		-	56 375 2	30, 745. 7		æ ;	2,836.4	5 443 2	200
			0007	1,653.6	7,519.0	202.4	-	23, 712, 8	4.785.5	5 . 045. 5	21 884 4		22 123	0.0	22, 123, 1	29, 834, 4	•	-	57, 578.3	35, 455. 2	1 - 40 - 40	=	3,213.2	\$ 3	
	861			1, 284. 1	1,511.2	233.4	1.07	18, 319. 5	4, 769.5	13, 501.	22 191 7		6.176	3	16,003.3	22 181.7		3 e				<u>.</u>	56.5	3.5	
	STSTEM 1:0		1938	5	36, 59.1.5	30, 493. 2	152	10, 005. 8	1, 869. 1	8, 345. 7	7 780 7		3 381 8	30, 493. 2	13, 501, 0	47.480.4	:	e e		47.874	14 W. L.	-		25.5	
	PACHT: NON RAILMAY SYSTEMATION OF ASSETS		383	2, 982, 3	13, 197, 1	30.99	46.7	887.1	7 R95	324.3	9 910 8	100	2,865.6	10, 397, 5	8,345.7	22 218.8		o e	2 386 2			2.5	48	3.5	The second second
	EQUIPMENT; NOW RAILWAY SYSTEM to 1998 Revaluation of Assets		1936	1.856.9	6,724.6	200	340	-	3	-		7.435	0.0	5, 603.9	6,324.3	11 894 3		3.	1. 528	.d	P. 425.	2	3	2, -	demonstration of the last
							Post			1 1			ě				2			4 - 1 - 4 12-1		rgn Debt		Dast. Debt	
	. S. C.,			SECTION AND ADDRESS OF THE PERSON AND ADDRES	1	Pereign Currency	Local Currency	want	Foreign Currency	urrency.	Dividend	CUTTAL	Proceeds Iron Rever	Same of well Foreign Curredov	arreacy.	Fourty	NAMELAL CUTSTANDING	Net Cash Increase	Age: Available	Poreign Currency	WATER	deterest fate for Frgn. Debt	1	Interest Mate for Dast.	
				CAPITAL REQUIRED	Capital Cost	Pereil	Local Currency	Town Bergyann	Poreign	Local Currency	014.0	DURCES OF CAPTAIN	Proceeds	Foresign Curre	Local Currenty	issue of Equity	THANCIAL	Set Co	Acres Available	Poreign	NATIONAL COLLECCY	dterest	Interest Paid	Interest	3

Table 8.52 (1)	FINANCIAL ANALISYS (REMOVATION COMBINED)	BAGANUUR COAL MINE RENOVATION PROJECT
	Debt: Equity Patio = 0.001 0.999	RAILWAY SYSTEM in 1998 On OF ASSETS
	1.0	KON:TRIBITATIONS ETALUATI
	FAR = Debt : Equity Patio =	

																:		카 린 	9	diap	2	. :	
E.R. (Tg/USS): TBGH (XC): Cm (CS):	F. Pebr	ž,	355, 472, 4 355, 472, 4 4, 125, 422, 277, 5	197, 474. 8 4, 200 233, 522, 5	133, 196. 3 552, 547. 0	0.062.959	788, 167, 3		238, 781, 8 57, 159, 6 13, 716, 0	388	3,755.6	30, 663, 3	18, 287, 0 66, 945, 3 89, 115, 1 658, 123, 1	3	56, 617.7	25	38, 138, 7	32	\$74.9	- 4- 4-	86 8	# 5	
Foreign	Interest R. for Interest R. for		3, 736.3 15, 608.3 4, 200 18, 485.1 2, 283.5	5, 532, 9 4, 200 11, 416, 9	6,005.8 25,241.2	23, 300, 0	6, 449. 2 293. 1 36, 986. 8		10,750.0 2,647.6 635.4	28.5	1, 932.6	1. 385. C	51. 5 3, 670. 9 4, 408. 7 30, 631. 1	965	2, 785.3 73.4 173.4		3, 206. 6	4, 335. 1	4, 179.4	4 335	2. 5. 5. 5. 5. 5. 5. 5. 5. 5. 5. 5. 5. 5.		
	Jate	2013	3, 716, 3 15, 688, 3 4, 200 18, 483, 1 2, 283, 5	9, 632, 9 4, 250 11, 410, 9		23, 966, 0	5, 449. 2 293. 1 36, 996. 8		10, 756.0 2, 647.6 635.4		1, 032, 6 165, 2	1, 385, 0	51, 5 3, 815.0 4, 408.7 30, 175.2	623	4,082.5		7.88		4, 952. 9	248.7	2 2 2 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3	D 1949	
		2016	3, 716, 3 15, 608, 3 4, 200 18, 489, 1 2, 293, 5	9, 532, 9 4, 250 11, 410, 9		0 006 52	5, 443. 2. 293. 1 36, 996. 8	:	10, 750.0 2, 547.5 635.4	1, 193.0	1, 032. 5	1.385.0	51.5 3.763.2 4,488.7 36,125.4	<u>;-</u>	745.3 746.3 9.0	٠.	1.979.4				0.0	10.0	
		2015	3,716.3 15,638.3 4,296 18,489.1 2,233.5	9, 532. 9 4, 200 11, 410. 9	5, 009. 8 25, 241. 2	23, 900. 0	6, 449. 2 283. 1 36, 556. 8	:	10, 750. 0 2, 647. 6 635. 4	1, 153. 0	1, 032-6	2, 385, p	102.4 3,367.6 4,408.7 29,778.7	- 20	4,330.8	8	8, 115. 2	8.015.2	4, 334.8	9	4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4	Rate (30 :	
		2814	3, 716, 3 15, 698, 3 4, 200 15, 489, 1	9, 632. 9	6, 008, 5 25, 241, 2	29, 360. 0	5, 448. 2 283. 1 36, 936. 8		10, 750, 0 2, 647, 5 635, 4	1, 133.0	1, 032.6 165.2	1, 385. 6	102.4 3,769.2 4,408.7 30,180.3	3	2, 725.6 4, 1889.9 6.9		5. 452. 3	21, 922 0	8	21, 922-1			
		\$182 2013	3,716.3 15,609.3 4,200 18,489.1 2,233.5	9, 532. 9 4, 200 11, 415. 9	6, 009, 8 25, 241, 2 4, 200	29, 900. 6	6, 449. 2 293. 1 36, 995. 8		10, 750, 0 2, 647, 6 635, 4		1, 032, 6 165, 2	1, 385. d	162.6 3, 815.0 4, 408.7 30, 286.3	710.	2.584 9.86.2 9.6		23.4	1,365.1			- 2 - 2 - 2 - 3 - 3 - 3 - 3 - 3 - 3 - 3 - 3 - 3 - 3		
		2012	3,714.3 15,608.3 4,290 18,489.1 2,283.5	3, 632.9 4 290 11, 410.3	6, 009.8 25, 241.2 7, 240.4	29, 900. ¢	E 445.2 293.1 35.995.8		2, 647.6 635.4 635.4	1, 153. 0 1, 153. 0 1, 625. 1	1, 932. \$ 165. \$	1, 385.0	152.6 3.055.7 4.408.7 23.528.0	468.	2,987.5	4,481.2	12,736.	14, 853. 4	4,481.2	4 859.4	-2.75¢.		
		2011	3, 716.3 5, 608.3 4, 200 2, 289.1	5, 632, 9 4, 200	6,009.8 25,241.2 4,230	25, 300. 0	6, 449. 2 293. 1 36, 996. 8		65.42 65.42 6.43 6.43 6.43 6.43 6.43 6.43 6.43 6.43	\$ £ £	1, 632, 6	1, 385, 0	3,815.0 4,406.7 30,233.0	E. 703. 7	4,022.2	4, 022. 2	45.3	2,532.3	4, 022. 2		೧೯೪ ೧೮೩ ೯		
		2010	3, 716.3 55, 608.3 4, 200 2, 293.5	8, 672. 9 4, 200	6, 003.8 25, 241.2	28, 360, 0	6, 449. 2 293. 1 36, 996. 8		2,647.5	1,193.9	1, 032. 6	1, 385, 0	189. 9 3. 815. 0 4. 408. 7 30. 293. 6		4,921.5	4, 621.9	1.176.5	7, 935. 6	4, 021. 8		4 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0		
T) ga	TOUR PROJECT	2009	3, 716.3 15, 508.3 4, 209 18, 489.1 2, 293.5	3, 532, 9 4, 200		28, 300. 0	5, 449. 2 293. 1 36, 395. 8		10,750.0 2,647.6 635.4	1, 193.0 1, 193.0 1, 620.1	1, 932, 6	1, 395.0	163.9 3, 782.6 4,408.7 30, 251.2	735	2. 694. 2 2. 4. 4. 4. 4. 4. 4. 4. 4. 4. 4. 4. 4. 4.	4, 041.4	1, 249.8	1, 249, 8		249.8	0.0		٠,
O. D.C. (ALL ANALISYS)	MINE RENDVATION	2008	3, 716.3 15, 608.3 16, 489.1 2, 293.5	P	ري مي د	ౙ	6, 449, 2 253, 1 36, 996, 8		2, 750.0	1.193.0	1, 132, 6	1.385.0	3, 736. 7 4, 408. 7 31, 215.4	5	4,068.3	4, 068.8	1.570.8	2,319.0	4,068.8	2 2 3 1 4 5	5 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6		
PINANCIA CRENOVATI);:00 H	2007	3, 716.3 15, 608.3 4, 200 16, 489.1 2, 253.5	4.200	25. 24. 2	29, 566. 0	5, 449. 2 293. 1 35, 956. 8		2,647.6	1,153.0	1, 032, 6 165, 2	1, 385, 0	3, 736, 7 4, 408, 7 30, 222, 8	8	2, 109. 109. 10. 10. 10. 10. 10. 10. 10. 10. 10. 10	4.164.4	1, 576. 2	1,576.2	3	2.56	0.0 4.7		
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			(PRODUCTION A Coal Overbord Strigging Total Ex	Overhunden Suripping	C Coal Overburden	String Et al	[Revenue] Sale Price Trade Tax Revenue	COPERATION COS	Parts Diesel On Gas & Lub	Sept 3	ज्वाहरू इंग्लुड इंग्लु इंग्लुड इंग्लुड इंग्लुड इंग्लुड इंग्लुड इंग्लुड इंग्लुड इंग्लुड इंग्लुड इंग्लुड इंग्लुड इंग्लुड इंग्लुड इंग्लुड इंग्लुड इंग्लु इंग्लुड इंग्लुड इंग्लुड इंग्लुड इंग्लुड इंग्लुड इंग्लुड इंग्लुड इंग्लुड इंग्लुड इंग्लुड इंग्लुड इंग्लुड इंग्लुड इंग्लु इंग्लु इंग्लु इंग्लु इंग्लु इंग्लु इंग्लु इंग्लु इंग इंग इंग इंग इंग इंग इंग इंग इंग इंग	Roya 11	Past Past Repla Addit	[PROFIT]	Corps After	18 13	[INVESTMENT] Existing Additional	Add: U	(CASH PLOT)		Peot Pepty seat		· ·

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MAR o Patto = Equity Ratto			Overburdes (1943 BCN) Stripping Patio (BCN/t)	Total Encayation (1003 BOIL) Coal (1003 t)	100 (1043 EQU)	Total Excavation (1973 BCM) 0.0 Coal (1973 t) 4,600.0 Coorburges (1973 ECM) 34,199.2	Scripping Ratio (1043 ECM) Jobal Excavation (1043 ECM)	Sale Price (Tg/t) Trade Tax (Tg/t) Revenue (100 Tg)	CAT 3×01.) (10×6 Tg.)	Material & Energy Parts Presel Oil	Gas & Lub. Electricity Explosives	Labor Costs Salaries & Pages Social Josurance	thers Royalties & Charges Payable Interest	Depreciation Part Depreciation Replacement Achitican Investment Total Operation Costs	((1945 Tg) Before Tax Profit(Loss) Corporate Income Tax (48%) After Tax Profit(Loss) After Tax Expenses Retained farming(Loss)	(10*6 Tg) (10*6 Tg) Existing Eq. Replacement Additional Juvestwent Additional Replacement Total Capital Cost	SH FLOW] (1906 Tg) Profit Or Loss Depreciation IESS:Total Capital Cost IESS:Total Capital Debt
1. 0 0. 399 QUIPHENT:N REVALUA	1996		3, 550	0.00	0.10	0.0 4,600.0	3.550	3,867.2 175.8 14,765.9		7,532.4	262.4 787.6 696.3	949.6 158.5	85 65 60 60 60 60 60 60 60 60 60 60 60 60 60	2, 865. 6 6.0 0.0 16. 61 6. 5	1, 859.6 21, 859.6 1, 859.6 1, 359.6	1,997.1 5,037.0 7,034.0	2.850.6 7.034.9 12.310.0
1.0 0.339 0.601 ERJOHANT PAR KALLANY SYSTEM to 1358 REVALANTON OF ASSETS	1997		3.550 3.550	17, 300. 0 0. 0	e. 000 9. 000	0.0 4.000.0	3.550	4 588 0 248.5 17 510.3			262.4 881.5 690.3		717. 9		-1,547.6 -1,547.6 -1,547.6	13, 804, 3 0, 6 13, 804, 3	12.547.8 19.864.3 48.8 19.556.3
SYSTEM in	1598					5,705.4 5,000.0		5, 438, 4 247, 2 25, 958, 0			1, 074, 4 941. 6 1, 311. 7	940.0 156.4		1, 965.5 1, 965.5 23, 485.1	415.2	5, 173.6 33, 101.8 6.0 38, 275.4	25.25 27.55 27.55 24.65 25 26 26 26 26 26 26 26 26 26 26 26 26 26
388	1999	1				11,410.9 6,003.8 25,241.2		8,449.2 389.1. 36,398.8			635.4 1, 428.3 1, 193.0 1, 620.1			1,530.3 1,751.8 4,387.9 34,215.8	2, 781. 0 741. 5 2, 038. 5 2, 038. 5	1,580.8 0.0 0.0 1,580.8	8 9 8 8 1 1 1 5 8 6 8 8 1 1 1 1 5 8 6 8 1 1 1 5 8 6 8 1 1 1 5 8 6 8 1 1 1 5 8 6 8 1 1 1 5 8 6 8 1 1 1 5 8 6 8 1 1 1 5 8 6 8 1 1 1 5 8 6 8 1 1 1 5 8 6 8 1 1 1 5 8 6 8 1 1 1 5 8 6 8 1 1 1 1 5 8 6 8 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
٠.	2000					11,410.9 6,009.8 25,241.2		8, 449. 2 253. 1 36, 396. 8			1, 428.3 1, 133.0 1, 133.0		1, 385, 0	1, 588.5 1, 514.4 4, 867.9 34, 153.4	2.843.4 1.137.4 1.706.0 1.706.0	7.863.9	1, 706.0 8, 150.8 7, 863.9 0.0
	2063	i				11, 410.5 11 6,009.8 (25, 241.2 25		5,445.2. (293.1 36,995.8 30			635.4 1, 428.3 1, 193.0 1, 620.1	1, 032. 8	1, 385. 0	1, 837.4 2, 546.7 4, 387.9 35, 296.5	700.3 680.1 1,020.2 1,620.2	1,718.8 6.0 1,815.9 3,534.7	8, 766.0 8, 534.7 1, 20.0 1, 534.7
	2002	2.8.7	4. 290		4 200	11, 410, 9 11 6, 008, 8 6 25, 241, 2 25	900.0	6, 443. 2 6, 253. 1 26, 396. 8 36.			1,428-3 1,193-4 1,620-1	1, 032. 6	1,385.9	1, 833.5 2,749.9 4,387.9 32,562.7	2, 500.4 2, 600.4 2, 600.4 2, 600.4	770.0 0.0 309.2 1,078.1	2,890.4 1,079.1 1,079.1
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	2004	716.3	608.3	vs =	4.200		900.0	5, 449. 2 297. 1 35, 996. 8	-	- 6	1, 428.3 1, 193.8 1, 620.1	1, 032.6 165.2	1, 385.0	611.5 2.519.5 3.975.3	5, 251. # 2, 500. 4 3, 750. 5 0, 6 3, 750. 8	8, 024. 2 8, 714. 2 6, 738. 4	3, 750.6 7, 596.3 6, 738.4 1, 139.8
	2005	716.3	608.3	- 10 C	4.200	100 co cu	4.200	6.449.2 (293.1 36.996.8 39			1, 428.3 1, 193.6 1, 620.1	1, 032. 6 165. 2	1, 385.0 1, 684.6	412.1 3.355.3 4.408.7 1,760.8	5,236.0 2,094.4 3,141.6 0.0	2,041.1	2, 141.6 2, 041.1 2, 041.1 2, 0.0 2, 0.0 2, 0.0 3,
BAGANUUR	2002	716.3	4.200	2, 283.5 13.	4.200	5, 410.9 11. 6,009.8 5. 25,241.2 25.	4. 200 300. 0	6,449.2 6, 253.1 36,996.8 36.		D 60	1,428.3	1, 032. 5	1,385.0	282. 0 3.453. 6 3, 4.483. 7 4, 1, 355. 5 33.	5552.4 3,2552.4 3,755.4 3,755.5 3,755.6 3,755.6	9, 280. 5 8, 526. 2 27, 806. 5	3,378.5 8,064.3 27,806.5 9,0
FINANCIAL A (REMOVATION ANUR COAL BINE R	2002	716.3	616.3 4.290		. 200	. 241. 2 . 25.	900.0	6,449.2 S. 293.1 6,996.8 35.		- -	183.0	165.2	385.0	177.2 1,736.7 3. 1,468.7 4. 1,078.5 32	8.918.3 1,567.3 1,351.0 2,351.0 2,351.0	5.56 2.00 2.00 2.00 2.00 2.00 2.00 2.00 2.0	2, 252.0 2, 252.0 1, 552.0 1, 553.0 1, 550.0 1, 500.0 1, 500.0
ANALISYS N COMBINED) RENOVATION	8002	716.3	4.290		4.200	241.2 241.2 25.25	4. 200 300.0	213. 1 213. 1 1.996. 8 36.		2, 647. 6 2,	153.0	165.2	385.0	189.9 1,736.7 3, 1,488.7 4, 2,626.1 32,	1,376.7 1,748.3 1,622.4 2,622.4 2,622.4	1.570.8 1 0.0 748.2 7.318.0 1	28.25.5 23.15.3 23.15.3 25.0 25.0 25.0 25.0 25.0 25.0 25.0 25.0
PROJECT	2 650%	716.3	508.3 4.200	233.5	4. 200	241.2 25.	500. 0	249. 2 6. 293. 1 996. 8 36.		5.55	193.0	.032.6. 1, 165.2	1,385.0 1,358.7 1	168.9 782.6 3,468.7 243.8 31.	2, 246.9 2, 346.9 2, 348.2 3, 3, 3, 3, 3, 3, 3, 3, 3, 3, 3, 3, 3, 3	2.29.8 1. 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0	2,856.2 8,351.2 1,255.8 7, 9,0 9,0 9,0 9,0
	010	716.3 3,	608.3 15. 4.206 484 1	293.5 2.8	4.28	241.2 %	4, 200 900, 0 23,	449.2 6. 233.1 995.8 36.			428.3 193.0 1.00.1 1.00.1	032.6 1. 165.2	385.0 1. 630.4 1.	169.9 815.0 3 468.7 4 924.6 31.	672 8 5 625.1 2 643.7 3 643.7 3	178.5 0.0 757.1 2, 835.6 2,	2000 2000 2000 2000 2000 2000 2000 200
	2011 2	ri ri	608.3 15. 4.201 18.	293.5 2,	4.200	241.2	ន្ល័	449. 2 6. 293. 1 196. 8 36.			428.3 1, 153.0 1. 620.1 1,	032.6 L. 165.2	385.0	168.3 815.0 3, 408.7 4, 565.1 30,	431.7 5, 172.7 2, 255.0 3, 255.0 3,	145.3 12, 0.0 387.0 2, 532.3 14,	25.55.55.55.55.55.55.55.55.55.55.55.55.5
	210	гэ гэ	608.3 15. 4.208 489 1 18	293.5	4.200	200 E	23	449. 2 6. 293. i 996. 8 : 36.		55.50	428.3 193.0 620.1	032.6 3. 165.2	385.0 1.	163.6 155.7 3. 468.7 4. 568.1 31.	857.2 3. 857.2 3. 857.2 3. 3. 857.2 3.	736.1 1. 0.0 123.3 853.4 1.	20 20 20 20 20 20 20 20 20 20 20 20 20 2
:	113 21	ನ	či ž	0 00 00	§ 2	241.2 25.	20	448.2 5. 293.1 996.8 36.		60 4 5 4	428.3 1. 193.0 1. 620.1 1.	032. 6 1. 165. 2	385.0 1.	162. 6 815. 0 3, 408. 7 4, 095. 5 39,	250 250 250 250 250 250 250 250 250 250	249.4 5. 0.0 115.8 16. 365.1 21.	266.3 366.3 365.1 20.0 0.0 0.0
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Foreign E.R. (Tg/A TMCM Com.) St.R. for f. Debt st.R. for L. Pebt	<u></u>		88.3 355,472.4 1.200 4.125 89.1 422,377.5			241.2	. 200 306. 0 6	293. 1 293. 1 396. 8 798.		250.0 27.6 25.4	428.3 31. 193.0 26. 620.1 35.	032.6 165.2	385.0	51.5 18, 670.9 86, 409.7 89, 631.1 596,	965.6 786.3 179.4 179.4	200.6 0.9 134.5 335.1	173.4 E3.233. 131.1 174.947. 335.1 159.711. 0.0 5.475. 0.0 135.218.

ile 8.54 (2)	FINANCIAL CASH FLOT RENGVATION COMBINED)
Table	FINAN

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				· · .			1	٠.			- ≝	(RENOVATION COMBINED)	(OZIKISI)										78CH (5):
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	ENGINERAL PREPARE	ENCIPEENT: NOW EXILTAL SECTED IN 1998	I SISTEM TO	966		7.	:				BAGANUUR COAL	EINE	RENOVATION PR	PROJECT	٠						laterest	est & for	6
	XT.VVT	NIIM OF A	Section	ı				:											2,100		Terest	4	2
	463	1967	1898	1999	2000	2001	2002	2003	2064	2005	2 9062	2007 39	2008 200	2009 20	20:0	3013	2013	2014	2[12]	4162	100	3262	1007
APITAL REQUIRED															-				10	-		9	3, 338, 2
Operating Loss	1,858.6	5.7.6	9	0	-	0	6.5		a 9	_	300					7		77				4, 335. 1	189, 711. 6
Capital Cost	7.37	13 804.3	38, 275, 4	1, 586.8	7, 863.3	25	1.079.1	721.2	736.4	7.091-1 24,	7-	310.6	9 9 9 9 9 9	9 5 7 7	5.613.0 2.110.3	e. 3 12 382	2.8 1,137.6	7.6 18, 268.3	3 6, 582. 6	8,974.9	294. 5	3, 512. 6	166, 426, 0
foreign Currency	5, 861.3	11.501.5	31, 896.	1.317.3	2 223	2, 343.		<u> </u>								~		w			4	722.5	33, 285, 7
Local Currency	1.172.4	2 300 7	6.379	263.5	310.7	.592		_ :	9		; =						_					2	5.475
Increase in Forking Capital	3,437.7	÷	861.3		6	4		4 6 6 6 6		2 1 556	α 					در	_	4				-	135, 218, 2
one Repayment	-	2.2	3	÷.	2 200 12	600	2.515.2	212.4	٠.	0.05	· -	340.0					_				ď	7	45, 261, 3
Foreign Ourreacy	2	28			4, 926. 1	25	4. 320.	5 550. 1	e	200		. ~			_	-		e í			6	-	85, 958, 9
Local Currency	=	2.4	X 146. 5	13,334.3	14. 882. 1	1. J.G. 0	, 335.											•		6	9	5	8
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OTAL CAPITAL REQUIRED	12, 322, 3	22, 435, 3	48, 933, 6	21, 206.3	22 872 1	10, 039, 0	7,336.3	2 4 4 2	20, 601.0	7		1	ٳٞ				ļ						
SOURCES OF CAPITAL											300 4 10	305 8 0 8	4 2 6 630	33	414.4 5.43	22.3 17.745.	5.1 4, 250.	2,	.7 10, 190, 5	3 12,941.6	348.7	4, 335. 1	288, 448. 5
Proceeds from Revenue	-	2.865.6	3,465.9		9 R.H. P.	.		2003			200	· -	: 	•			_			ф. С	4	0	135, 218, 2
Issue of Debt	12,310.	19, 550. 1	45. 483. 4	13,082,1	13, 187. 7	2,0	> e 5 e	•	9		-			0			-	9.9 . 9.8	ર્કે •	0 0	4	6	49, 261. 3
Pereign Currency	5, 861. 7	Τ.	31.834.1	_		- 5		-	4 198 9		717.5			0			0	9.0	3	0.0	d d	9.0	85, 956, 9
Local Currency	6,448.4	9 548	13, 592, 3	13,082.1	13, 787, 7	96.0	 	- -			2			0	9	6	0	0.0	0	0 0	9 0	6.0	35.4
serve of Equity	2 3	19.6	d		12.0	9 420	2 500 2	0 0 0 0	9 757 6	35 8 FLG	439 7 10	995.0	987.3 5.7	728 6 12 4	14.4 5.4	12.3 17.75	5.1 4.25	9. 24. 503	.7 10, 190.	9 12 941 8	288.7	4.335-1	343, 803, 1
74 CP174	2.22.3	2, 43, 3	100	5.488.15	1.416.62	2 502 71	0.0024	77.00	W. 500 40														
THANCIAL DUTSTANDING				0	-	6	2,187.9	2 331.4		. 982.7	_	147. 9	ď		0.0 6.005.0	,	0.0 7,23	234. 4 0.	. 832.	2 0 2	11, 896.3	E. 033. 0	
Pert des incress		-			d	ď	87.9	4, 519.3	1	1, 982. 7	_	047.9	œ.	urî i		un'	- 12	•	~ I		27.5		_
terminated Belst	12,318.0			· -			39, 552.6 3	33,473.5 34	34 094 1 26	26, 861. 0 41.	345.3	325	24, 858. 2 20, 3	379.5 15.9	954.7 13.00	=		4°		0 =	9	į	
Foreign Corrector	5.861.7	16.773.1	46, 538, 6	42, 112, 5	37, 686.4	63	7	308.0	60		523.6		1	,		=	06 6 0 0 11	200 7 6 90		. 00			٠.
Local Currency	5,448.4	8 946 5		- 1	15, 787, 7	14, 351. 6	2,758.6 1	L	112.3	┚	87 88	2	4	1	4			1					
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Interest fate for Frgn. Debt			2	2	7.0	N -	25	1 T T T	7 47	4 6/2											9	9	5, 418.7
Interest Paid		11.2	9	2.90°	3		200	i o	i	, co								_	_	_	œ	8	1
Interest Pate for Dast. Debt		88	200	52	52	3 888 7	148	-626.7		337.0	152.4 2	765.3 2.	347.0	988.7 1,6	630.4 1.2	272. 1 1, 04	046. 1 80	809. 2 578.	.3 347.	5 173.7	0.0	9	32,472.8
ternet Paid	4	3000	200			. 528 5	761	A 585	1 930 4	9 783		~	-		*	-	_	2	أ		9.5	9.0	2, 031.

Table 8.55 (1)	FINANCIAL ANALISYS (RENOVATION COMBINED)	BACANTUR COAL KINE RENOVATION PROJECT.
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•		and the state of the state of		$r = \left(\frac{r}{r_0} \right)^{-1} r_0$					90	Forting TO
F. Beet (S): L. Deet (S):	Tota	86, 178, 6 355, 472, 4 41, 271, 5 47, 017, 8 187, 474, 6 187, 474, 8 187, 842, 5 133, 196, 5 552, 947, 0 656, 200, 0	750, 897. 6	238, 781, 8 57, 150, 0 13, 715, 0 31, 318, 5 26, 162, 4 55, 720, 4	55	23, 545. 2	18, 887. D 66, 945.3 89, 115. ! 656, 634. 2	94, 263.4 37, 705.3 58, 502.4 58, 502.4	93, 881.4 38, 138.7 67, 891.5 199, 711. 6	58,582.4 174,947.4 189,711.6 5,457.3 58.9 58.9
est R. for	8	15, 508.5 18, 508.5 18, 489.1 2, 289.5 5, 532.9 5, 609.8 5, 241.2 25, 241.2 26, 900.0	6, 057. 1 275. 3 34, 747. 4	2, 547.6 2, 547.6 635.4 1, 425.3 1, 193.9 1, 620.1		1,317.5	51. 5 3. 670. 9 4. 408. 7 29. 960. 3	4, 787. 2 1, 914. 9 2, 872. 3 9, 0	3, 290.6 0.0 1, 134.5 4, 335.1	2,872,3 4,331,1 4,335,1 6,6 6,6 6,6 6,6 6,6
interest loterest	2017	3,716.3 15,508.3 4,200 13,489.1 2,283.5 9,632.9 4,200 11,416.9 5,009.8 25,241.2 25,241.2	8, 057, 1 275, 3 34, 747, 4	1, 525.6 1, 528.4 1, 528.3 1, 193.4		1,317.5	51.5 3.815.9 4.408.7 31, 194.4	2 543 d 2 785.2 2 785.8 2 785.8	24.88 26.88 26.88	22.25.5 22.25.5 24.5.7.2 8.2 2.2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2
	9102	3,715.3 15,608.3 18,480.1 18,480.1 18,480.1 11,410.9 6,009.8 5,241.2 25,241.2 25,241.2 25,241.2	6, 057. 1 275. 3	2, 750.0 1 2, 847.6 635.4 1, 426.3 1, 520.1	1,032.8	1.317.5	51.5 3,769.2 4,408.7 30,058.6	2, 83, 83, 83, 83, 83, 83, 83, 83, 83, 83	3, 379.4 0, 8 8, 790.5 10, 769.3	2, 2, 2, 2, 2, 2, 2, 2, 2, 2, 2, 2, 2, 2
	2012	3,716,3 15,608,3 18,489,1 18,489,1 1,2,293,5 1,620,9 11,410,9 11,410,9 11,410,9 11,410,9 12,841,2 25,8	5, 057. 1 275. 3 34, 747. 4	2,547.5 2,547.5 535.4 1,435.3 1,530.1		1,317.5	3.367.6 4.408.7 23.707.8	5, 939, 5 2, 215, 8 3, 923, 7 9, 6	8, 019.2 6, 019.2 8, 019.2	8, 923.7 8, 919.2 9, 919.2 9, 9
	2014	3,716.3 15,603.3 18,489.1 18,489.1 2,239.5 3,632.9 4,200 6,009.8 6,009.8 5,241.2 25,241.2 25,241.2 25,241.2	6,057.1 275.3 34,747.4	16,750.0 2,647.6 535.4 1,428.3 1,193.0 1,620.1		1,317.5	3,759.2 4,408.7 90,109.5	2 782 8 92 8 92 8 92 8 92 8	5, 452.3 0.0 16, 469.6 21, 922.0	2, 280, 3 8, 280, 3 21, 522, 5 0, 0 0, 0 0, 0 0, 0 0, 0 0, 0
	2013	3, 716.3 16, 868.3 18, 480.1 18, 289.5 5, 632.9 5, 632.9 11, 410.9 5, 668.8 25, 241.2 28, 990.0	6, 957, 1 275, 3	10, 750.0 2, 647.6 635.4 1, 428.3 1, 193.0 1, 620.1		1, 317.5	162.6 3.815.0 4.408.7 30.215.5	2, 551. 9 2, 719. 2 2, 719. 2	1, 249. 4 115. 8 1, 365. 1	100 J 200 J
	2012	3,716.5 15,608.3 18,489.1 18,489.5 9,632.9 4,209.1 8,009.8 25,241.2 25,241.2 25,241.2	6, 057. 1 275. 3 34, 747. 4	2,647.6 535.4 635.4 1,193.0 1,193.0		1,317.5	163.6 3.955.7 4.408.7 28.457.2	5,290.2 2,116.1 3,174.1 0,0	12, 736. 1 2, 123. 3 14, 858. 3	7,7,528.0 7,5528.0 7,628.0 0.0 0.0 0.0 0.0
	2011	2, 716.3 4, 200 4, 200 16, 489.1 2, 283.5 4, 200 11, 416.9 25, 241.2 26, 900.0	6, 957. 1 275. 3 34, 747. 4	2,647.6 2,647.6 635.4 1,428.3 1,193.0		1,317.5	169.3 3.815.0 4.408.7 39, 222.2	4,525.2 1,810.1 2,715.1 0.0 2,715.1	145.3 0.0 2.387.0 2.532.3	2000 2000 2000 2000 2000 2000 2000 200
	2010	3,715,3 15,598,3 18,483,1 18,283,5 4,530,3 11,418,30 6,008,8 55,008,8 75,200	6, 057. 1 275. 3 34, 747. 4	2,547.6 2,547.6 535.4 1,428.3 1,153.0	1, 032, 6 165, 2	1,317.5	3.815.9 4.498.7 90, 222.8	2,528.5 2,714.8 2,714.8 0.0 2,714.8	1, 178.5 9.0 6, 757.1 7, \$35.6	7, 28, 7, 7, 28, 50, 50, 50, 50, 50, 50, 50, 50, 50, 50
N PROJECT.	2008	3,715,3 15,602,3 18,420 18,489,1 2,233,5 3,632,8 11,410,8 5,009,8 25,241,2 25,241,2 25,241,2	6, 057. 1 275. 3 34, 747. 4	2, 550.0 2, 547.5 535.4 1, 428.3 1, 193.0 1, 620.1	1.032.6	1.317.5	169.9 3,782.6 4,408.7 30,190.3	2,734.3 2,734.3 2,734.3	1, 249.8 6.0 1, 249.8	2,582 2,582 2,582 2,592 2,000 3,000
RENOVATION	2008	3, 716, 3 15, 808, 3 4, 200 18, 489, 1 2, 293, 5 9, 632, 9 6, 508, 5 6, 508, 5 6, 508, 5 7, 200 8, 5, 241, 2 25, 241, 2 28, 4, 200	8, 057. 1 275. 3 34, 747. 4	2, 847.6 635.4 1, 428.3 1, 193.0	i. 032. 6 165. 2	1, 317, 5 8, 1	169.9 3.736.7 4.408.7 30, 144.6	4,602.9 1,841.1 2,761.7 6.0 2,761.7	1,570.8 0.0 748.2 2,319.0	28 2761.7 23 15.3 23 15.3 15.0 15.0 27.5 27.5 27.5 27.5 27.5 27.5 27.5 27.5
R COAL KINE	2007	3,716,3 15,808,3 18,469,1 2,239,5 3,632,3 11,410,9 6,009,8 5,241,2 25,241,2	6, 057. 1 275. 3 34, 747. 4	10, 750.0 2, 847.6 635.4 1, 428.3 1, 193.6 1, 520.1	1, 032. 6 165. 2	1,317.5	3,736.7 4,408.7 152.0	4, 595. 5 1, 838. 2 2, 757. 3 6. 0 2, 757. 3	1, 576. 2 6. 0 6. 0 1, 576. 2	22.83.2.5.2.5.2.6.2.6.0.0.0.0.0.0.0.0.0.0.0.0.0.0.0.0
BACANTUR	2006	3, 716, 3 15, 508, 3 18, 48, 1 18, 48, 1 2, 230, 5 5, 632, 9 6, 909, 8 6, 241, 2 25, 241, 2 26, 241, 2	6, 057. 1 275. 3 34, 747. 4	10, 750, 0 2, 647, 6 635, 4 1, 429, 3 1, 193, 0 1, 620, 1	1, 632. §	1, 317.5	202. 6 3. 453. 6 4, 408. 7 29, 893. 8	4, 853. 6 1, 941. 5 2, 512. 2 0. 0	9, 280.3 0.0 18, 526.2 27, 806.5	8 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8
	2005	3,716.3 4,203 4,203 18,489.1 2,293.5 8,632.9 8,632.9 6,009.8 6,009.8 4,200 25,241.2 25,241.2	6, 057. 1 275. 3 34, 747. 4	16, 750.0 2, 647.5 835.4 1, 428.3 1, 193.0 1, 620.1	1, 032, 6 165, 2	1,317.5	412.1 2,355.3 4,408.7 36,005.7	2, 741. 7 1, 896. 7 2, 845. 0 0, 0 2, 845. 0	2 641.1 9.0 9.0 2.041.1	484 487 487 487 487 484 484 484 484 484
	200%	3, 716, 3 15, 508, 3 18, 489, 1 2, 239, 5 3, 632, 9 4, 200 11, 410, 9 5, 241, 2 26, 241, 2 28, 4, 200	6, 057. ! 275. 3 34, 747. 4	10, 750, 0 2, 647, 6 635, 4 1, 428, 3 1, 153, 0 1, 620, 1	1, 032, 6 165, 2	1, 317, 5	6115 2, 919.5 3, 975.3 28, 336.0	2, 24, 21, 24, 24, 24, 24, 24, 24, 24, 24, 24, 24	8. 024. 2 9. 114. 2 18. 738. 4	6.50 6.50 6.50 6.50 6.50 6.50 6.50 6.50
	2003	3,716.3 15,608.3 18,489.1 2,233.5 5,632.3 5,632.3 6,009.8 25,241.2 26,241.2 26,241.2	6, 657. 1 275. 3 34, 747. 4	18, 758.0 2, 647.6 535.4 1, 428.3 1, 193.0 1, 1620.1	1 032 6 165 2	1, 317.5	1, 497.1 2, 775.4 4, 408.7 30, 510.9	2, 536.5 2, 534.6 2, 541.9 0.0 0.0	2, 721. 2	44 44 44 44 44 44 44 44 44 44 44 44 44
	2002	2,715.5 15,608.5 15,608.5 18,489.1 2,293.5 9,632.9 6,009.8 6,009.8 25,241.2 25,241.2	6, 057. 1 275. 3	10, 750.0 2, 647.6 635.4 1, 428.3 1, 193.0 1, 620.1	1, 032, 6 165, 2	1,317.5	1, 833.5 2,749.9 4,387.9 30,801.3	3, 546.1 1, 578.5 2, 367.7 0.0 2, 367.7	770.0 0.0 309.2 .079.1	2,2367.2 2,2367.3 2,2367.3 2,236.3 2,24.3 2,24.3 3,
	2001	2, 7(6, 3) 15, 608, 3) 16, 608, 3) 18, 489, 1) 2, 293, 5 2, 293, 5 3, 632, 9 3, 632, 9 4, 200 28, 241, 2 25, 241, 2 28, 240, 2	6. 057. 275. 3 34, 747. 4	2, 647. 6 635. 4 1, 428. 3 1, 183. 0 1, 620. 1	1.032.6	1,317.5	1, 837. 4 2, 549. 7 4, 387. 9 39, 556. 0	2,430.8 2,430.8 2,430.8 2,430.8	1, 718.8 0.0 1, 815.9 3, 534.7	18 24 25 25 25 25 25 25 25 25 25 25 25 25 25
	2000	3.716.3 (5.608.3 4.208.3 2.235.5 3.632.3 5.009.8 25.241.2 25.241.2 25.241.2	6, 957. 1 275. 3 38, 747. 4	2, 647.6 835.4 1,428.3 1,153.0 1,153.0	1. 932. 6 165. 2	1.317.5	1,888.5 1,914.4 4,387.9 30,821.0	7. 725. 4 7. 830. 5 7. 835. 9 7. 6. 0 835. 9	7.883.9 0.0 0.0 7,883.9	20 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8
in 1598	1398	3, 715.3 15, 608.3 4, 28.3 18, 483.1 2, 283.5 3, 632.5 3, 632.5 6, 609.8 5, 241.2 24, 260	8, 057. 1 275. 3 34, 747. 4	2, 547.6 2, 547.6 635.4 1, 428.3 1, 193.0 1, 620.1	1, 032. fi 165. Z	1.317.5	1, 850.3 1, 750.8 4, 387.3 29, 859.3	2. 935. 2 2. 935. 2 2. 932. 8 2. 932. 8	1, 589.8 0.0 0.0 1, 580.8	2, 20, 1, 1, 0 2, 4, 4, 4, 4, 4, 4, 4, 4, 4, 4, 4, 4, 4,
SYSTEM in SETS	1998	3, 853. 2 14, 907. 6 1, 868 1, 146. 8 1, 146. 8 4, 815. 5 4, 200 5, 705. 4 5, 000. 0 19, 724. 0 3, 945	5, 172, 2 235, 1 24, 685, 7	8,717.2 2,011.5 482.8 1,074.4 1,311.7	946.0	977. 9.5	1, 903. 5 1, 063. 5 728. 9 21, 128. 0	3.557.7 353.8 5.148.4 5.148.4	5, 173, 6 33, 101, 8 3, 0	444 44 44 44 44 44 44 44 44 44 44 44 44
PHENT: NON PAILTRY SYS REVALUATION OF ASSETS	39.7	4, 089. 8 3, 1550. 8 3, 550. 8 4, 189. 8 4, 189. 8 6, 0 6, 0 6, 0 6, 0 7, 3, 550. 8 7, 300. 8	4, 416, 6 200, 8 (6, 863, 5	7, 532, 4 1, 093, 4 262, 4 891, 5 690, 3	940.6 150.5	638.5	2, 403. 8 273. 2 728. 9 17, 332. 2	6. 6. 6. 6. 6. 6. 6. 6. 6. 6. 6. 6. 6. 6	13.804.3 9.0 9.0 9.0 9.0	6.00 6.00 6.00 6.00 7.00 7.00 7.00 7.00
EQUIPMENT: NON PAILTAY SYSTEM REVALMATION OF ASSETS	1998	24, 100. 0 14, 199. 2 17, 390. 0 0. 0 0. 0 0. 0 0. 0 0. 0 14, 199. 2 17, 390. 0	3.771.4 171.4 14,400.0	7,532,4 1,093,4 262,4 787,6 690.3	340.6 150.5	624.6	2, 855. 6 6.0 6.0 16, 604.9	-2, 204.9 -2, 204.5 -2, 204.5	1.997.1 5.037.6 7.034.0	2, 204 2, 865 2, 934 2, 934 3, 93 1,
			72/0 (72/0 (1846 72)	(10% Tg)			វិដ្ឋ	5 E	54	Cost 10
		A Coal A Coal Control of Coal Stripping Paris (C) That Decaration	Rovenue] Sale Price (T Trade Tax (T Revenue (1)	N COSTS] sel & Energy sel Oil t Lub. rricaty serves	Labor Costs Salaries & Yages Social Insurance Others	Royalties & Charges Payable interest	Megreciation Past Depreciation Replacement Additional Investment Total Operation Costs	(1006) Before Tar Profit (Loss) Before Tar Profit (Loss) After Tar Profit (Loss) After Tar Expenses Retained Tarning (Loss)	WESTMENT3 (10x6 T Existing Eq. Replacement Additional Investment Additional Replacement Total Capital Cost	Profit Ge Loss Pereixido Pereixido PESS-Total Capital PESS-Forting Capital PESS-Forting Capital Peter Capital

COM INCOME TO LAKE	EQUIPMENT: REVALL	EQUIPMENT: WHY RALLEAN SYSTEM. IN 1999 REVALLATION OF ASSETS 1996 1996 1997	Y SYSTEM in SSETS	n 1998 1998	2003	2007	2402		2094	2005	8 AGANUIII 2006	FINANCIAI CHENDVATIC RECOAL KINE	I BD I E 8-55 (2) FINACIAL CAST TAT (RESPONTING PROJECT SAGANURE COLL NINE REPONTING PROJECT MW			188	2012	2013	2014		3182	2 20 1	107 F	(72/USX): 1904 (30): Coal (30): Bebt (30): 70tal
This Auguston First and the control of the control	20.00 20.00	2002-11. 2003-12. 2003-12. 2003-13. 200	28, 277, 5, 27,	1,580.0 1,380.0 2,680.0 1,080.	7.286 5.586 5.586 5.586 5.596 5.696	20 20 20 20 20 20 20 20 20 20 20 20 20 2	1 4 50 50 50 50 50 50 50 50 50 50 50 50 50	44 5534 9258 9258 9258 9258 9258	62.00 7.85.00 7.85.00 7.46.00	4-1-0-2-0-0-0-0-0-0-0-0-0-0-0-0-0-0-0-0-0	27, 80 f. 5 23, 172, 6 4, 634, 5 4, 6 6, 6 6, 6 0, 0	1.578.2 282.2 262.4 2.00.0 0.00	2.2.2.2.2.2.2.2.2.2.2.2.2.2.2.2.2.2.2.	1, 2, 2, 4, 2, 2, 2, 2, 2, 2, 2, 2, 2, 2, 2, 2, 2,	7, 935.6 6, 613.0 1, 322.6 0.0 0.0 0.0	g 88 8 - 5 + 6 6 6	26. 88. 89. 89. 89. 89. 89. 89. 89. 89. 89	2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2	21. 92.9 18. 256.3 2. 653.7 2. 653.7 2. 653.7 2. 653.7 3. 653.7 4. 6	**********	0.70 85.00 87.42 8.42 8.43 8.43 9.43 9.43 9.43 9.43 9.43 9.43 9.43 9	2000 2000 2000 2000 2000 2000 2000 200	0 1 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2	198, 711.6 198, 711.6 33, 285.7 5, 457.3 56.9 0 0
741. CNT/14. EDG/18ED WEEKS OF CONTROL Frocease from Remote Frocease from Remote Frocease Currency Local Currency Local Currency Remote Routy TAL-CATTAL RAWILL POSTABLE For the Routy RAWILL POSTABLE For the Routy RAWILL POSTABLE For the Routy For the Ro	12 673 8 12 7 60 12 661 1 12 673 8	2, 865.6 2, 865.6 11.5 11.5 11.5 11.5 11.5 11.5 11.5	39, 154.2 3, 495.3 35.7 35.7 35.7 39, 154.2 40.0	2, 1686.1 9.6 9.6 9.0 9.0 9.0 9.0 9.0 9.0 1.586.1 8.158.1	7, 368.4 7, 368.4 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0	3.540.7 3.540.7 9.0 9.0 9.0 9.0 13.340.7	1, 085-1 1, 085-1 6, 6 1, 0 1, 0 1, 0 1, 0 1, 0 1, 0 1, 0 1, 0	2,727.2 2,727.2 6.0 6.0 8,0 8,611.9	16, 744.4 16, 744.4 16, 744.4 16, 744.4 16, 744.4 16, 744.4		77, 812.5 27, 812.5 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0	1, 581.0 1, 581.0 2, 581.0 2, 581.0 3, 585.0 3, 585.0	1 11	1 1.1	7, 935, 6 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.		1 1	1,365.1 2 0.0 0.0 0.0 1,365.1 2 2,437.4	1 1		1 11	1 1		148, 125, 9 36, 9 58, 9 58, 817, 5
Cash Arilable Accusated bett Accusated Carenor Local Correspon Therese Carenor There are are are are are are are are are	9449 4929 9449 4929	944 944 940 940 940	ರಜೆಸಿ ರಜೆಸಿ ರಜನರ ರಣಕಾರ		0.00 0.44 0.00 0.00 0.00 0.00 0.00 0.00		85 5 5 5 5 5 5 5 5 5 5 5 5 5 6 5 6 7 7 8 7 8 8 7 8 8 8 8 8 8 8 8 8 8 8 8	25 25 25 25 25 25 25 25 25 25 25 25 25 2	20 20 20 20 20 20 20 20 20 20 20 20 20 2	4 4 4 5 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6	- ოოფ ფოფლი უფდ ფ გამდმა ო	೨೦೦೦ ರ ೧೦೦೦ ಜನಗಳ ನಿರ್ವಕ್ತ ಗ	24, Uff.	ಾದರಂ ಅವರಂದ ಸ್ವತತ ಸಹಹರ) 0		7000 0000 0000 0000 0000 0000 0000 000	್ ಎಎಎಎ ಎಎಎಎ ಎಎಎಎ ಎಎಎಎ ಎಎಎಎ ಎಎಎಎ ಎಎಎಎ ಎ	ကြောင္းမွာ မမ္မာဗမ လူနားလားတဲ့ လတ္လက်ချ ရွာ	6 4 4 4 8 6 6	200 News	မြောင်း လင်းလင် နေရင်း လင်းလင်	000 0000 00000	ယ လေယ ယ လေယ

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FINANCIAL ANALISYS	(RENOYATION CONGINED)

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e ign	est R. for	0 70	3,716.3 15,608.3 4,200 18,488.1	9 632 9	11,410.9	25. 241. 2	23, 900. 0	8 357 1	275.3		10, 750.¢	1, 428.3	1, 193. 0	1, 032, 6 165, 2	1,317.5	51.	4,488.7 29,96#.3		2.872.3	2, 872, 3		4, 335. 1	2,872.3	4, 335. 1	90	5) F3188 =
1	interest	7 100	3,716.3 15,608.3 4,200 18,489.1	4 83 23 25 25 25 25 25 25 25 25 25 25 25 25 25	11,416.9	25, 241, 3	4 200 29, 900, 0	6 057	275.3 34,747.4		10, 750, 0	. 428.3 4.28.3	1, 193, 0	1, 032, 6 165, 2	1,317.5	(d) (d)	4,488.7 36,184.4	. 5	2,785.8	2,785.8	348.7	348.7	2, 785.8	2.275.2 2.48.2 0.48.2	200	0.096
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	2140	CI (V)	3,716.3 15,604.3 4,200 18,485.1	8, 632, 9	11, 410.5	25, 241. 2	7. 200 29. 900. 6	2 657 1	275.3		2, 547. 5	1, 423.3	1, 193.0	1,032.6	1,317.5	102	4,408.7 29,950.2	214	2,878.5	2,878.3	8,619.2	8.019.2		8, 015. 2	1.514.8	Rate (%) =
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	o rac	2016	3,716.3 15,608.3 4,200 18,489.1	8, 632.9	4.200	25. 241. 2	4. 209 23. 900. 0	1 450 3	275.3		2, 647. 5	635.4	1, 193, 0	1, 032.6 165.2	1,317.5 530.3	163.	4,408.7 30,987.5	5	2,796.4	2, 796.0	12, 736, 1	2, 123, 3	2,796.4	7, 628 4 14, 859, 4	1,616.4	
		188	3,716.3 15,698.3 4,200 18,489.1	9.83.5	4. 200	25, 241, 2	4 200 28, 300. 0	1 150 3	275.3 34.747.4		2, 547.6	1, 428.3	52 53 52 53	1, 032.6	1,317.5	3.815.0	4,408.7 30,981.8		2,259.3	2,259.4		2,532.3	253	8,393.0 2,532.3	1,516.4	***
	0.00	0102	3,716.3 15,608.3 4,200 18,489.1	8 2 8 8 2 8 8 2 8	4.200	25. 241. 2	4, 200		275. 3 275. 3			1, 428. 3		1, 032, 6	1, 317, 5, 897, 5	55	4, 408, 7 31, 129, 3	690	2, 176, 3	2,176.3	1, 178.5	8, 757. 1 7, 935. 6	25	7, 935. 6	1,723.9	
ν GB		8003	3.716.3 15.608.3 4.200 19.489.1	9.832.9	4.200	25, 241. 2	4, 200 29, 900, 0	. 638 3	275.3 34.747.4		10, 750, 0 2, 647, 6	635.4	1, 620. 1	1. 032. 6 1\$5. 2	1,317.5	569	3, 225, 7		2, 113, 0	2, 113, 0	1. 249.8	1,249.8	2,113.0	1,249.8	0.0 1.723.9	
ICIAL ANALISYS (ATION COMBINED)		2002	3,716.3 25,608.3 4,200 18,488.1	9, 632, 9	4.28	5, 945, 8	4. 230 29, 900. 0		275.3 24,747.4		10, 750.0	635.4	1, 193.0	1, 632, 6	1, 317.5	159.9	31,381.6		2,146.3	2,019.5	1.570.8	2,319.0	2 619	2,319.0	4, 913.5	
PINA (RENO	200	2002	3, 716. 3 15, 508. 3 4, 200 18, 489. 1	9 233	4.200	5. 003-3 25. 241. 2	4, 200 29, 388, 0		275.27 27.747.4		2, 647, 6	1, 428.3	1, 153. 0	1. 63 2. 5 165. 2	1,317.5	E 2	4,408.7 31,613.6	0	1.253	1, 880.3	1, 576.2	1,576.2	. 8	1, 576.2	6,083.9 2,552.8	
100 m	DAMANU	2002	3,716.3 15,608.3 4,266 18,489.1	9, 632.9	4.200	25, 241. 2	4, 200 29, 900. 6		275.3		2,647.5	635.4	1, 620.1	1. 032. 6	1.317.5 365.2	202.0	4, 408.7 30, 258.7	6 357	2.00 2.00 2.00 2.00 2.00 2.00 2.00 2.00	2, 633. 2	288	18, 526. 2 27, 806. 5	33	27, 806, 5 0, 0	15, 148, 2 5, 135, 2 -7, 638, 0	A 4.4
		c002	3,716.3 15,608.3 4,200 18,489.1	လံတ်	=======================================	백성	2	ŧ	275.3 24.747.4		2, 547, 6	1, 428.3	1, 193. 0	., 032.8	1, 317.5	315	4, 408.7 30, 485. B	136	2557.8	2,557.0	2,041.1	2.641.1	2.557.0	2,041.1	5, 135, 2 3, 135, 2	W. W. W.
		2004	3,716.3 15,608.3 4,200 18,489.1	5 53 63 55 64 55	4.200	25, 241, 2	4. 200 29. 904. 0	60	275.3 275.3 34.747.4		16, 750.0	635.4	1, 193.0	1, 032.6 165.2	1.317.5	911.	3, 375, 3 29, 841, 9		2, 943. 3	. ti	Ž -	8, 714, 2 16, 738, 4	2, 343, 3	15, 738, 4	5,633.7	
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:		2002		ನ ರಾ	Ξ	ng Ki	্র		275.3 34,747.4	2				1, 032, 6 165, 2	1,317.5		31, 521. 1		335.5		770.0	303.2	1, 935. 8	1.079.1	F 933.7	
: :		2001		61 at	===	e Ki	23		275.3 27,747.4		16, 756.0	. 535. 2. 23.	1.193.0	1, 032, 6 165, 2	1, 317, 5		31, 601.8		1,258.3		1,718.8	3, 534. 7	1,887.4	3.534.7	5,033.	
		2000	3.716.3 15,608.3 4.290 18,483.1						275.3 275.3			535.4		1, 032 , 5 165, 2	1.317.5		36, 860. 2		2.332.9		7,863.9	~			1, 075.4 4, 926.1	
8 66: p1		1986	3,716.3 15,608.3 4,200 18,489.1					•	275.3 34.747.4			1, 428.3		1, 032.6 165.2	1,317.5		30,816.5		2,852.2			1,580.8	5. 5.	5,029 1,580.8	5,005.5	3.55
Y SYSTEM	(SOE15)	1988	3,853.2 14,907.6 3,869 17,894.6					2	235. 1 235. 1 24. 685. 7			1, 174.4		340.0 150.4	972.0 948.2		728.9	•	4.554	- 25 - 25	5,173.6	38, 275.4	र्ज	, 8g	31, 975, 5	1
1. 0 0. 666 0. 236 EQUIPMENT: NON RAILEAY SYSTEM to	to solite	1987	4. H.				3.550		5,413, 9 200, 8 15,863,5			262.4		940. 6 156. 5	638.5 1.170.8	2, 403, 8	728.9	Š	1. 63 6. 1. 63 6. 1. 63 6.	-1, 533.2		13, 804.3	-1, 63\$ 2	3,465.9 13,884.3 46.2	13, 990.5	4
1. 0 0. 860 EQUIPMENT	KEVAL	1996	24 7		5.2	4,000.0	3,550		171.4		7, 532. 4	787. 6	1, 003.4	940.6 150.5	624.6	2,865.5	16, 694. 9		2049	-2.214.9	1.987.1 5.837.8	7,034.0	-2, 204.9	7.634.0	10, 139, 0 6, 0 330, 8	
VAR "			C1953 ±5 C1963 8GD G1047 E	200 200 200 200 200 200 200 200 200 200	(B21/12)		(304/t) (1943 80t)		(1945) (1946) (1946) (1946)	CID*6 Tg)	a.			és m	riges t	8	Statest	(36 36)	Tax (480) (Loss)	(loss)	(1946 Tg) lacement	coment	(2T 3=01)	1. Cost		
VAR Debt : Equity Ratio		[PROBILETION]	A Coal Overburden Stripping Matio Total Excavation	8 Coal	Stripping Patio Total Excavation	C Coal Overburden	Stripping Patio ([Reveaue]	Trade Tax Revenue	[OFERATION COSTS]	Parts Diese, 011	Gas a Lub. Electricity	Explosives	Salacies & lages Social Insurance	Royalties & Charges Payable Interest	Past Depreciation	Additional Investment Total Operation Costs	[PROFIT]	Corporate Jacobe Tax (46	Retained Earning(Loss)	[]NWESTHENT] (1946 T Existing Eq. Replacement Additional Investment	Additional Replacement Total Capital Cost	[CASH FLOW] Profit Or Loss	Depreciation LESS: Total Capital LESS: Total Capital	Debt. Repayment Cash Mon	

							٠.																				:	
	E. R. (Tg./USS): TBCH (N): Cm. (N):	F. Debt	1020		3,844.2	199, 711, 6	33, 285, 7	5, 457, 3	24.5	49 281 3	24, 082, 7	000000	1160 435	150 677 1	ž	43, 201. 3	18, 336, 0	287, 357, 1				: .			017	9.410.	9,449,7	14, 868, 4
	foreign L	rest R. for	2018 101	-	-	3 6 3 6	727.5	4	0.0	0	۵. خ	100	2.000	4, 335, 1		3 4		4,335		6, 726.0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	i	0		2	ت خ ام اد	2	- 0
,		Interest	Interest		-	25.5	i al	d	ф В	0 d	6	-	ô	348.7	٠	a -		3/8		10, 621.3	1	i	6	,		2 e		٠ ا
-	,		2016		9.0	10, 769.5	735	5	1,514.8	.	1, 514. 8		1 602 7	12, 284, 7	.	5 c	e e d	12 284 7		0.0	3	7	a		2	که ده چاه	121 2	121.2
			9815			8, 013, 2 8, 83, 8			_		_		3,374, 0	5,534.0	÷ :	-	9 e	9, 534, 0		1,346.1	1	e e	1 514 8	• :	- C-	2 4	242.4	242.4
			2014	-	9	21, 522, 0	3 65	2	1,616.4	0.0	1, 616. 4	-	28, 336	23, 538, 3	d	3	3 6	23, 538, 3		d			3, 424, 6		- ·	⊃ ∈ Ģ α	Ę	371.7
			6196	D TÃO	0.0	365	227.5	3	1, 616. 4	0	1,616.4	0.0	2,581.5	2, 381.5	6	8	36	2.981.5		7,442.5	27.38	2 6	4,646.0			 	80	503 0
V.			9 n 1 9	2 4	9.0	14.853.4	24.56.6	-	6.6.4	2	1,618.4	0.0	15.475.7	16.475.7	-	0		16 475.7		9	2 38 71	7 6 7 6	6, 262. 4		-	- c	9 60 60 60 60 60 60 60 60 60 60 60 60 60 6	634.3
			1,196	110		2,532.3	_				_	ŧ	. [2	2	o	4 148 7		8, 421. 2	20, 684.8	2,878	7,878		-1	<u>ه</u> ه	7.59	753.6
			9,190		0.0	7, 335 6	225	200	1, 723, 3	-	1, 723 9	9	9 555 5	5.55.5	6	0	o e e e	0 454 5	1	814.6	14, 263.6	3 435	9 435.1		4	÷	0 L	897.5
(2)		W PROJECT	4440	CAN-	0	378		9 -	783.9	0.0	723.9	Ö	2 373.7	7 673 7	2	0	2	0 878 0	1000	7, 361, 1	13,448.0	0.512.11	11, 219, 6		2	-	25.0	1 035 4
3.56	PHARETAL CASE PLOY (RENOVATION COMBINED)	PENCALION		2002	9	2,315.0	1, \$32.5		4 9 3.5	3.89.8	1 723 9	0	7, 232, 5	7 939 5		-	-	7 229 5	1 0 0 0	2, 978.4	6.087.5	12,942.5	2 542.5		2	30 m	- A	1, 237.
Table 8.56	FINARCIAL	BAGANUUR COAL MINE		200	4	1, 576.2	1,313,5		6 553 9	4.346.0	1,723.9	-	7, 540, 1	7 640		-	- ·	0 640	- Constitution	3, 117, 5	3, 117, 5	17 856 4	3, 189, 6		2 0.	3.65	9 -	1 461 8
ř		BAGANDD		1607	0.0	27, 808.5	23, 172, 8	5	5 135 2		208	2	32.94.7		15, 148, 2		15, 148.2	7.07.	200	3	-	22, 520. 2	1,529.4		20	249	80 E	365.2
	!			2002	0.0	2,041.1			5.1.3	1 126 1	209.	8	7.76.3	1.36.1		2	ē.	0 00 0	2 4074	3, 273, 3	3, 273, 3	13, 347, 2	12,455.7		2.0	¥.	ಹೆ	480.5
				2004	4	16, 738, 4	3,948.5	20		960	107.5	ci.	21 772 1	0 600 0	1 015.3	-	1. 215.3	. 533 633 64	61.166	a	3	19, 142, 4	17, 381. 8		20	746.2	ص و من و	568.4
		,		2303	9.0	2, 721. 2	2.267.6	3	6 000 5	7 026 1	107.5	3	75.9	7 0EA B		0	e e	0 0 0	1	3.152.3	8, 647. 6	23, 960.8	22, 308, 0		2	£	ය ර රේ වූ	5.5
	٠.			2002	•	1.079.1	889.3	6.		904	107.5	9	6,112,8		,	6	6	0	2 7 4	4,540,6	6,495.3	28, 494.4	27, 234. 1		20	2.543		720 6
				2001	c	3.534.7	2, 545. 6	288	- 60	200	2.5	4	8,568		000	2	6	9	A 202 A	7	7	33, 129	25 160 2	3.44	20	741.7	es 5	2 20
				982	-	6.63	\$ 553.2	1,310.7	0 2	1 026 6	078 7	-	12.796.0		11, 45, 0	3	1,475.4	25.	12,736,0	0.2			986.4		2.0	840.2	2	2 978
		1598		1599	•		1,317.3			0.080.0	7 926 7	r e	7. 685. 7		2	3	-	63	7, 585.7	23	7,5				7	338.8	7	0.8.0
		STSTEM in	e la	1988		38. 275. 4	31, 898. 1	6.379.3	9.6	7 22 4			43 375.3		9,48	31 896 1	7.	7, 193, 9	43, 375, 3	-	-		45. 338. €		2.0	335.6	2	2 5 6
		N RAILINY	KETALUALIUM OF ASSESS	188	0.00	13.884.3					281.7	٠.	20, 353, 7		7,855.5		2,487.8	3 497 8	35.1.7	•	=		16.779.1		6	117.2	2,	92.0
		ENGLIPHENT: NON-RAILINY SYSTEM in 1558	*C.T.A.L.	1998		7.07			. 2	-	-	 	12 674 8		3		4,277.4	2,534.8	12,673.8	-	- 6	10, 139, 0	5, 861.7	4.772.4	•		2	3
		볿		-					Coita													1		†	į		st Bebt	+
			il E	1	11850	Loss	urrency	Tency	ocrease in Focking	tot	AILTEOLOY	(LEBC)	A CAPITAL BEDRIBED	MITAL	roceeds from Revenu	Mor	react	quity	1	ANCIAL DUTSTANDING	a Me	d Dept	Jurency	1000	Then for Post	ĕ	ate for Bast	no.
					PITAL REDUIRED	Operating Loss	Perel m Oureact	Local Currency	Increase 1	Lown Repayment	Permitte Currency	Local Currence	THE CAPITA	DURCES OF CAPITAL	Proceeds	Issue or Mair	Local Currency	Issue of Equity	OTAL CAPITAL	INVICIAL OF	Cash Americans	Accountated Bent	Fenelgo Currency	Local Currency	Tables Careen	loterest Paid	laterest Pate for	Interest Paid

										Sec. S	a in	
R (Tg/MS\$): TBCM (S): Coal (S): F. Debt (S): L. Debt (S): Total	86.178.6	355.472.4 4.125.472.577.5 47.017.6 197.474.6 233.922.5 133.196.3 552.947.0	750, 897. 6	25.0	25, 182.4 35, 720.4	772	28, 54, 75 52, 35,7, 6	10,007-0 66,945-3 88,115-: 718,985-2	ਛੋ 12 ਕੋ	සුනු ලැබූ ස	24, 931, 9 174, 947, 4 196, 71, 3 206, 889, 7 163, 323, 3 14, 436, 6	9,811.2
8 for E	3.716.3	5. 608.3 4. 209 2. 233.5 5. 532.8 5. 532.8 4. 209 11. 410.9 6. 23.2 5. 241.2 6. 200	6, 057. 1 275. 3 34, 747. 4	2, 547. 6	1,428.3 1,193.0 1,152.1		2,248.7	3, 570.9 4, 408.7 32, 208.9	85.55	3,280.6 6,6 1,134.5 4,335.1	4, 541, 8 777, 3	
For Interest 1914 2017	716.3	5, 568.3 4, 200 2, 295.5 3, 632.9 9, 632.9 1, 410.9 6, 105.8 25, 241.2 25, 241.2	5, 057. 1 275. 3 34, 747. 4	2, 647. 6	635.4 1,428.3 1,193.0 1,620.1	1, 032, 6	2,632.6	3, 815.0 4, 408.7 32, 737.0	2,018.4 844.2 1,246.2 1,246.2 1.00	25. 25. 25. 25. 25. 25. 25. 25. 25. 25.	4, 798. 7	C 0#6 T
2016	- 216.3	15, 688.33 2, 289.35 2, 289.35 3, 632.35 4, 299 6, 695.8 6, 695.8 7, 281.2 7, 281.2	28, 900. 0 275. 1 275. 3 34, 747. 4	10, 756. 0 2, 547. 6	635.4 1.428.3 1.193.0	1, 032. 6 165. 2	2,515.7	51.5 3,763.2 4,408.7 32,574.3	2,173,1 869,2 1,363,4 1,393,8	979. 796. 768.	8, 228-4 8, 228-4 8, 138-3 1,	
2015	. 6 316	5, 688.9 1 1 1 2 2 2 3 3 3 3 3 3 3 3 3 3 3 3 3 3	960. 6 057. 1 275. 3	750.	635.4 1,428.3 1,133.0 1,620.1	1, 132. 6 165. 2	2,669.6	102.4 3.367.6 4.488.7 32.377.5	2 370.0 348.0 1, 422.0 1, 422.0	919	1,422.0 7,878.7 8,919.2 4,354.9 6,288.4 6,42.1	Rate (%) =
2014	. 6 345	18, 475.9 1 18, 482.9 1 18, 482.9 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	900. 0 057. 1 275. 3 747. 4		635.4 1, 428.3 1, 193.0 1, 639.1	1, 032, 5 165, 2	1, 317, 5	102.4 3,769.2 4,465.7 31,984.0	2,763.4 1,195.4 1,658.0 1,658.0	5, 452.3 0.6 16, 469.9 21, 922.0	1, 656.0 21, 922.0 21, 922.0 15, 670.7 5, 932.5 4, 945.4	Discount R
2013		601.3 601.3 603.3 633.3 603.8 603.8 641.2 6.20		10, 750: 0 2, 647. 6	635.4 1,428.3 1,193.0 1,620.1	1, 632. 6	2,343.2	162.6 3,815.9 4,448.7 32,564.7	2, 182, 8 873, 1 1, 303, 7 1, 303, 7		1, 309.7 8, 386.3 1, 365.1 1, 565.1 5, 532.5 2, 398.4	
2013		5.668.3 1 6.488.1 1 2.233.5 1 9.628.9 1 1.410.3 1 1.509.8 1 5.99.8 1 4.259		750	635.4 1,428.3 1,193.0 1,620.1	1, 032.6 165.2	2, 154.5	163.6 3.055.7 4,408.7 31,511.7	3,235.7 11,234.3 11,941.4 11,941.4	12,736.1 0.0 2,123.3 14,859.4	1, 341.4 7, 628.0 14, 859.4 8, 741.3 5, 658.3	
-		3,716.3 6,508.3 1 6,508.3 1 18,681.1 1 2,283.5 9,632.8 9,632.8 6,003.8 6,003.8 6,003.8 75,241.2 6		16, 750.0 2, 647.6	635.4 1, 428.3 1, 183.0 1, 626.1	1, 432. 5 165. 2	1, 317, 5 2, 485, 2	3,815.0 4,408.7 32,711.4	2,036.1 814.4 1,221.6 0.0 1,221.8	145.3 2.387.0 2.532.3	2, 532.3 2, 532.3 2, 532.3 5, 433.1 1, 649.2	
1104		716.3 608.3 4.200 632.5 632.5 4.10.9 7.209 7.209 7.209 7.209		10, 750.0	635.4 635.4 1, 428.3 1, 183.9 1, 620.1	1, 632, 5	1, 317, 5 2, 650, 0	163. 9 3, 815. 0 4, 408. 7 32, 872. 8	1, 874. 6 749. 8 1, 124. 8 1, 124. 8	6.757.1 6.757.1 7.935.6	1, 124.8 8, 393.6 7, 935.6 4, 536.9 6, 941.6 -428.0	
1)	1	716.3 608.3 489.1 238.5 410.3 410.3 410.3	•	10,756.0	535.4 1, 128.3 1, 193.0	1,032.6	1, 317.5 3, 205.4	3,782.6 4,408.7 33,395.7	1, 351.7 5,40.7 811.0 0.0 811.0	1, 249.8	811.0 8.361.2 1,245.8 1,245.8 6.943.6	
. 57 (ANALISYS A COKBINED) REHOYATION	2002	15, 608.3 1 18, 489.1 1 2, 239.5 1 2, 239.5 1 1, 410.9 1 1, 410.9 1 25, 541.2 2 25, 541.2 2		10, 750.0	5.55.4 635.4 1,428.3 1,193.0	1, 532.1	3,527.2	163. \$ 3. 736. 7 4, 408. 7	1, 075.7 439.3 645.4 6.0 6.0 645.4	1, 570.8 0.0 748.2 2, 315.0	645.4 8,315.3 2,319.0 3,378.2 9,793.4	· · .·
DIE 8 FINANCIAL REMOVATION	2002	15, 608.3 1 15, 608.3 1 18, 489.1 1 2, 283.5 5 3, 632.9 5 11, 410.9 1 25, 241.2 2		10,750.8	2, 647.6 635.4 1, 428.3 1, 193.0	1, 032.6	3,915.4	3, 736.7 4, 408.7 34, 967.2	590. 2 272. 1 408. 1 408. 1	1, 576.2 0.0 1, 576.2	486.1 8,322.6 1,576.2 2,578.3 10,685.9 -953.1	
Tal	2005	15, 598.3 1 15, 598.3 1 18, 489.1 1 18, 489.1 1 18, 489.1 1 18, 489.1 1 11, 410.3 1 11, 410.3 1 15, 50.00.3 25, 241.2 2			2.647.6 635.4 1,428.3 1,193.0	1,032.6	1, 317.5 2, 159.0	202. 0 3, 453. 5 4, 408. 7 32, 052. 5	2,694.9 1,078.0 1,616.9 1,616.9	9, 280, 3 1, 6 18, 526, 2 27, 896, 5	27, 895.5 27, 895.5 28, 847.5 28, 587.4	
	2005	3, 716.3 4, 200 4, 200 16, 489.1 2, 283.5 9, 632.9 4, 200 11, 410.9 11, 410.9 5, 009.9		•	2, 647. 6 635. 4 1, 428. 3 1, 193. 0	1,032.5	1, 317, 5 2, 503, 2	412.1 3.355.3 4.408.7 32.508.5	2, 239.0 895.6 1, 343.4 1, 343.4	2 441.1 2 441.1	8, 176, 1 2, 041, 1 2, 041, 1 537, 4 8, 533, 6	
	2004	3, 716.3 15, 665.3 115, 665.3 118, 438.1 12, 239.5 3, 632.9 4, 200 11, 410.9 6, 993.8		10, 750. 0	5,647.6 695.4 1,428.3	1,032.6	1, 217.5	611.5 2.519.5 3.975.3 31.142.4	2,665.0 2,530.5 2,530.5 2,530.5	8, 924, 2 0.0 8, 714, 2 15, 738, 4	2.534.5 7.506.3 16.738.4 12.311.1 7.302.5 1,693.9	
	2003	3,716.3 15,608.3 14,206 18,489.1 1,2,289.5 1,632.9 4,266 11,410.9 11,410.9 11,410.9 11,410.3	4, 200 900.0 957.1 275.3 747.4	10, 750. 0	2, 647. 6 635.4 1, 428.3 1, 193.0	1,032.5	2 895.5	1, 497.1 2, 775.4 4, 468.7 32, 605.8	2 141.8 2 141.6 2 141.6	2,721.2	2 141.6 8 581.1 2 721.2 7 5 6 7 3 8 5 5 7 3 8 5 5	
	2002	2. 715.3 5. 608.3 4.200 8. 48.2 2. 233.5 5. 532.9 5. 509.8 6. 009.8 55. 241.2		16, 750.0	2 647.6 635.4 1,133.0	1,032.6	1,317.5	1, 835.5 2, 745.9 4, 387.9 33, 184.7	1, 562.7 1, 562.7 6.0 1, 562.7	770.0 0.6 308.2 1,073.2	1,562.7 8,971.3 1,679.1 1,00.0 7,302.5 4,522.5	١
	2001	13,716.3 15,608.3 18,439.1 2,239.5 9,632.5 9,632.5 11,410.5 11,410.5 6,009.8	4.200 900.0 900.0 057.1 275.3 747.4	0.750.0	2,647.6 835.4 1,428.3	1, 624. 1	1,317.5	1, 337. 4 2,540. 7 4, 387. 9 36, 267. 2	-1, 519.8 0.0 -1, 519.8 -1, 519.8	1,718.8 1,815.9	1, 51,98 3,745,9 3,747,4 6,927.8	
,	2900	E. 58 716. 3 4. 290 18. 4. 290 18. 4. 290 18. 5. 290 18. 5. 9. 5. 9. 5. 9. 5. 9. 5. 9. 5. 9. 5. 9. 5. 9. 5. 9. 5. 9. 5. 9. 5. 5. 9. 9. 9. 9. 9. 9. 9. 9. 9. 9. 9. 9. 9.	4.200 900.0 900.0 275.3 747.4		1, 428.3		1,317.5	1,888.5 1,914.4 4,387.8 34,707.2	4044 2044	7, 863.9	20.20 20.54.20 20.544.20	
288	1999	2,715.3 4,200 12,439.1 12,233.5 1,632.9 1,632.9 1,1,410.9 11,410.9 11,410.9	4.200 900.0 157.1 275.3 747.4		2, 647. 6 635. 4 1, 428. 3		1,317.5	1, 899.3 1, 750.8 4, 387.9 34, 404.7	342.7 342.7 342.7	1. 589. 9.00 1.589.8	8, 625.1 1, 589.8 1, 589.8 15, 618.1 19, 573.1	
YSTEM to 1988	386;	က မန္တာ့ မေတာ့ မေတာ့	3.945 600.0 172.2 235.1 685.7	6	2,011.5 482.8 1,074.4 941.5	311.7	572. I	728 5 728 5 706.4	979.3 2,923.7 2,523.7	5, 173.6 33, 141.8 38, 275.4	2, 222.7 2, 232.7 38, 275.4 675.4 676.4 10, 843.1	4.78
6.001 FRALLEAY S	1997	40,800,000,000,000	3.550 300.0 415.5 863.5		7, 532. 1, 053.4 262.4 891.5 630.3	948.6	698.5		-2.288.5 -2.280.5 -2.280.5	13.864.3 0.0 13.894.3	2, 264.5 3, 465.8 13, 864.3 46.7 7, 385.8	
1.0 0.001 0.039 0.001 PENILLATION OF ASSETS	1986	7, 300.0 6, 1985 7, 300.0 6, 0 6, 0 6, 0 7, 400.0	3,771.4 17.300.0		7, 532, 4 1, 033, 4 262, 4 787, 6 630, 3		5.75 5.75 5.75		900909	1, 897, 1 5, 037, 0 6, 9 7, 534, 0	2, 284 5 7, 885 6 7, 885 6 3, 684 8	2 202 2
	-	(1948 BCD)					3			CONF. Tg) scenari	(10% Tg)	
VAR × Debt : Equity Ratio ×		A PART OF CO.	90	널	Sty.	M & E Others abor Costs Salaries & Mages	Social Insurance Others Royalties & Charges	Payable interest. Depreciation Payl Depreciation Replacement Additional lowertacht Additional lowertacht	(10th 12) Refore Tax Profit (Loss) Corporate Income Tax (48%) After Tax Profit (Loss) After Tax Expenses Retained Taxring Loss)	Ec. Repl 1. Prest 1. Replace	r Loss tien al Capita bing Capi	
Dept:		Coal Description Participation	Overburden Stripping Rein Total Excavation evenuel Sale Price Trade Tax Sevenue	PERATION COSTS]	Parts Diesel Oil Gas & Lub. Electricity	1 & E Others Labor Costs Salaries & Ma	Social Others Royalti	Payable into Depreciation Past Depreciation Replacement Additional Total Operational	Mefor T Refore T Corporat After Ta After Ta Retained	INVESTMENT) Existing Additions Additions Total Car	CASH FLOFT Profit Or Loss Depreciation LESS: Fortal Cap LESS: Fortan Cap Repreciation Repayment	Cash Flo

8.57 (2)	L CASH PLOT
apje	(REMOVATION
Table	(REMOVATI
Table	FINANCI)
Table	FINANCIA

		. :	. · ·								÷	REMOVATION (COMBINED							-			
	EQUIPERT.	EQUIPMENT: NON RAILMAY SYSTEM in 1998 REVALUATION OF ASSETS	Y SYSTEM it. SSETS	1998	 						BAGANUIR C	COAL MINE RE	RENOVATION P	PROJECT			٠.				22	Interest R. S Interest R. 6	for F. Debt (S) for L. Debt (S)
	1086	101	590	1656	9000	2001	2002	2003	2004	2005	2 3402	2017	2008 20	2005 261	10 201	1 2012	2 20	3 201	4 203	2016	2017		Total
CAPITAL REDIED			000	7					١	٠.		٠.											200 3
Sperating Loss	2, 204. \$	2, 260. 5		9	4	1,513.8	9		-		=				٠.			-				~ ~	140 711
Capital Cost	7,034.1	13, 804, 3	38, 275, 4	1, 580.8	7, 813.9	3,534.7	1, 075.	~	28.4 7.8.5		200		-1 -					-					166 476
Foresign Currency	5, 861. 7	7	e	1, 317. 3	6, 553. 2	2, 945.6	839.3	_ 			7	٠.											23 285 7
Local Currency	1.172.4	2,300.7	ت	263.5	1,310.7	200	179.9		8		2.5		n =										5.457.3
Increase in Torking Capital	3.434.8	48.7		1, 659, 4	-	0.0	7		_							٠.							183 323 3
Loan Repayaent	3	7, 385. 6	30, 843, 8	19, 573. 1	20, 544. 2	6. \$27.8	7, 362. 5			. ما	= '	_				٠.					٠.		44.26.3
Foreign Currency	2	586.2	1, 736, 5	4,925	+ 926.1	4, 926. 1	4, 926	_, .	4, 526.1	4 126 1	4.0			_		2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2				- 1			134. 682.
Local Currency	3	6,799.5	5	14, 47	 	2, 00.2	2, 378.4	7.0.7		a =	3.001.2	990.0	0.000.00	2016	201.0	٠.		0.0		0.0	0	3	3
Dividend	3	200	9 90	0 90 00	90 ARB 0	2 680	8 (51 8	19 69 7 9	P 100 F	1 574 7 38	F	262.2	. 00	1_	i_	5.4 19.93	7.7 7.2	1		اا	}		394, 477. 4
TOTAL CAPITAL REQUIRED	218 21	4.4.4.	43 33 1	26, 640, 0	49 78 6	7 - 000	3		A					i									
SOURCES OF CAPITAL		P 00E	8 307 0	9 818 5	2 277 9	1 166 8			11 272 5 10	8 980	519.5	91	734.8		٠.	965.4. 11, 16	تب	11 9	න න	ت	. 7 5 148.	3 8,876.9	187, 380, 6
Proceeds from Keyeove		2,000.0	2 540 2	10.012	20 315 4	3 747 4		9 6			847.5		378.2				· 	1.0 15.87	~		3		206, 889. 7
Table of Medi	100 7	1 CA3 F		-	0	9	-		ď		9	_	-			. 0			_		9	-	49.261.3
Soretie Green	1 000	100		15.612.1	20.016.4	3.74.4	-	0.0	12,311.1	537.4 26.	1.847.5 2	578.3 3.	3.78.2	6.0 4.9	4, 930. 9	8.741.3	41.3	15.87	873.7 4,354.	4.9 8.132.	e .		157, 628- 3
I see of Four ly	12.7		46.6	15.6	20.2	6 0	0.0	ا	12.3	5.5	26. 9	ل	,	1	4.9	0.0	8.8			ٳ		9 000	77
TOTAL CAPITAL	12, 673, 8	23, 487, 0	49.995.6	22.23	28 408 3	1 382.2	8 381 6	L	14 MALS 11	1, 574.7 31	333.3	4	*	J	77.3 7.9	6.4 19.9	17.7 7.2	27.2	2		2,148	2	
FINANCIAL DUTSTANDING						:	•			11	•				- 1		•		4.8	9	. 6 4.384.		
Net Cash Increase	•	4	-			•	364.4	970.4	 			> c		5 67							_	4	
Cash Available	3			- i		67 59 4	5.5		196.8	2005	584. 9. 46	487.3 40	33	5	14.7 25.681.	8	354.6 23.43	432.1 33.37	370.3 31.44	446.8 32.507.	1.9 28, 10B.	2 23,566.4	
Accumulated Bedt	77 001	900	P 100 10	27. 034. D	20 00	49 180 9	257	208		25.5	529 6	189.6		-	_			_	-		_		
local Currence	786	9.107.3	14, 657	15.61		2 762 2	19, 385, 6	17, 009.4	25, 544.2.23	74 1 47	7,060.3 43.	292.7 46	067 1 33,	125.5 31, 1	1147 25 6	ર્જ	53,	×	70. 9 33, 44	6.8 32,907	ᅬ	23	
INTEREST PAYMENT																			•				
loterest Rate for Frgm. Debt.	-1	7	7	-1	2	2	4	.d		20		÷		•	3 4	 		, 4 4					5 418.7
Interest Paid	-	117.2	335.6	88	846.2	741.7	243	X	2.5	75	٠.												
loterest. Mate for Dast Debt	Z.	ž	3	, 2	ź	0.80	æ - , .	0 4 2 4 2 4 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	0 43 2 43 2 43 2 43 2 43 2 43 2 43 2 43 2	- - - - - - - - - - - - - - - - - - -	9 00 00 00 00 00 00	200 p	163.4	3 205.4 2.8	2.650.6 2.4	488.2 2.05	· «	ب. ده د	874.6 2.65	20.00	.7 2,632	5, 248.7	56, 938.
Interest Paid	5	2000	0 570 0	A 546 6	4 6 87 7	5 877 6	9 324 9	2 105 5	866.9	2 503 2	Ļ	ľ	Ĺ,	1	2	89. 2. 2,054.	7	345. 2 3.87	74.6 2.68	5.6 2.51	.7 2.632.	2	62, 357.

												· · ·	<u> 8</u>	<u> </u>
		2	100	86, 178, 6 355, 472, 4 422, 277, 5 47, 917, 8 187, 474, 6 4, 200 233, 922, 5	133, 196, 3 552, 947, 0 4, 151 656, 200, 0	732, 198, 5		238, 731, 6 57, 150, 0 15, 7150, 0 28, 1350, 0 35, 729, 4	3,755.6	28. 384. 3 5. 6	18, 887, 6 66, 545, 3 89, 115, 1 656, 645, 2	76, 153.3 30, 461.3 47, 636.3 47, 636.3	93, 691.4 38, 138.7 57, 891.5 139, 711.6	47, 636.3 174, 947.4 193, 711.6 5, 450.3 17, 421.7 66.3
	C)	est P. for	202	3,716.3 15,608.3 18,439.1 2,233.5 9,632.5 4,200	6,009.6 25,241.2 4,200 29,500.0	5, 902. 1 268. 3 33, 858. 2		15, 750.0 2, 547.6 635.4 1, 428.3 1, 193.0 1, 620.1	1,032.6	1, 250.8	51.5 3,670.9 4,408.7 29,932.3	2, 825.0 2, 576.4 2, 355.6 2, 355.6	3, 200. 6 0. 0 1, 134. 5 4, 335. 1	2.355.6 8.131.1 4.335.1 0.0 0.0 0.0 0.0 0.0 0.0
	lotter	laterost P	2013	3,716.3 15,608.3 18,459.1 2,239.5 9,632.9 1,432.9 11,416.9	6, 009. 8 25, 241. 2 4, 200 29, 900. 0	5, 902, 1 268-3 33, 854.2		10, 750, 0 2, 647, 6 835, 4 1, 428, 3 1, 153, 0 1, 153, 0	1, 032.6	1, 250. 8	51.5 3,815.0 4,498.7 30,076.4	3.781.9 1.512.7 2.269.1 2.269.1	85 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	28.289 25.289 26.25.26 26.25.2
			3()2	2, 716.3 15, 608.3 18, 485.1 2, 293.5 9, 632.9 11, 410.9	6, 445, 8 25, 241, 2 4, 200 29, 300, 0	5, 902. 1 268.3 33, 858.2		19, 750.0 2, 647.6 635.4 1, 428.3 1, 193.0	1, 032. 6	1, 290.8	51.5 3,769.2 4,408.7 30,030.6	3,827.7 1,531.1 2,296.6 2,296.6	3, 975.4 0.0 8, 790.5 10, 769.5	22.236.6 22.236.6 22.236.6 20.705.9 20.006.9 20.006.9
			2012	3,716.3 15,608.9 18,483.1 2,233.5 5,632.8 1,410.8	6, 909. 8 25, 241. 2 4, 260 29, 909. 6	5, 902. 1 268. 3 33, 858. 2		19,750.0 2,547.6 635.4 1,425.3 1,193.0 1,620.1	1, 032, 6	1, 290.8	3,367.6 4,408.7 23,679.8	4.178.4 1.671.4 2.507.0 2.507.0	8,019.2 4.0 9.0 8,019.2	2000 2000 2000 2000 2000 2000 2000 200
			2014	3,715.3 15,608.3 18,489.1 2,233.5 9,632.8 1,410.9	5, 009. 8 25, 241. 2 4, 208 29, 900. 8	5, 902, 1 268, 3 33, 858, 2		16, 754.0 2, 647.6 635.4 1, 428.3 1, 193.0 1, 620.1	1, 032. 6	3, 230. 8 -4. U	102.4 3,769.2 4,408.7 30,081.5	2.776.8 1.514.7 2.265.1 2.266.1	5, 452. 3 0. 1 16, 469. 6 21, 922. 0	2, 266. 1 8, 289. 3 21, 922. 0 9. 0 9. 0 11, 375. 6
			2013	3,716.3 15,508.3 18,489.1 2,293.5 9,632.9 4,200 11,410.9	6, 943, 8 25, 241, 2 4, 260 29, 900, 0	5, 902, 1 268, 3 33, 858, 2		10, 750. 6 2, 647. 6 635. 4 1, 428. 3 1, 193. 6 1, 520. 1	1.032.6	1, 290: 8	162.6 3.815.9 4.408.7 30, 187.5	3,670.8 1,465.3 2,202.5 0.0	1, 249.4 0.6 115.8 1, 365.1	2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2
			2012	3,716.3 15,608.3 18,489.1 2,293.5 9,632.9 11,410.9	6, 969. 8 25, 241. 2 4, 246 29, 900. 0	5, 902. 1 258. 3 33, 858. 2		10,750.0 2,647.6 635.4 1,428.3 1,193.0 1,620.1	1, 032, 6 165, 2	1, 290.8	163. 6 3. 655. 7 4, 408. 7 23, 429. 2	4,423.: 1,771.6 2,657.4 0.0 2,657.4	12, 736, 1 0, 0 2, 123, 3 14, 859, 4	2,657.4 2,528.4 14,859.4 -6.0 6.0 6.0 6.0 6.0 6.0
	: .		2011	3,716.3 15,608.3 4,200 18,489.1 2,293.5 9,632.9 4,200 11,416.9	5, 009-8 25, 241-2 4, 200 29, 900.0	5, 902, 1 268, 3 33, 858, 2		2 647.6 2 647.6 635.4 1,428.3 1,193.0 1,620.1	1, 032, 6 165, 2	1, 290.8	3,815.0 4,408.7 30,194.2	2,664. 1,465.8 2,198.4 2,198.4	145.3 0.0 2,387.0 2,532.3	28 383 8 532 333 500 000 500 000
			2010	3,716.3 15,608.3 18,489.1 2,233.5 9,632.9 1,410.9	5,009.8 25,241.2 4,200 29,900.0	5, 902. 1 268. 3 33, 858. 2		2, 647.6 2, 647.6 635.4 1, 428.3 1, 199.9 1, 629.1	1, 032. € 155. 2	1. 290. 8	169.9 3.815.0 4.408.7 30.194.8	2 563.5 2 1465.4 2 196.1 2 196.1	1, 178, 5 0, 6 6, 757, 1 7, 935, 6	2, 198. 1 7, 935. 6 7, 935. 6 -0. 6 0. 0
(f)	(0)		2003	2,716.3 2,608.3 4,200 18,48.1 2,233.5 9,632.8 4,204	6,009.8 25,241.2 4,200 25,900.4	5, 902, 1 268, 3 35, 858, 2		2, 647. 6 2, 647. 6 635. 4 1, 428. 3 1, 193. 6 1, 620. 1	1, 032. 5 185. 2	1, 290.8	169. 9 3, 782. 6 4, 408. 7 30, 162. 3	3.896.9 1,478.4 2,217.6 2,217.6	1, 249.8 0.6 0.0 1, 249.8	2, 217.6 8, 351.2 1, 249.8 0.0 9.0
8.58	. ≳8 8		2008	15,608.3 15,608.3 18,489.1 2,293.5 9,632.9 4,200	5, 009.8 25, 241.2 4, 208 23, 990.0	5, 902, 1 268, 3 33, 858, 2		10, 750.0 2, 647.6 635.4 1, 428.3 1, 193.0 1, 620.1	1, 032. 6 165. 2	1, 296, 8	169.9 3.736.7 4.408.7 39.116.8	3,741.7 1,486.7 2,245.0 0.0 2,845.0	2,570.8 0.0 748.2 2,319.0	28.28.28 20.28.28 20.28.29 20.29.20 20.20
Table	FINCACIAL A	3	2002	15,608.3 15,608.3 17,508.3 18,489.1 2,230.5 9,632.9 14,209	6, 109.8 25, 241. 2 4, 200	5, 502, 1 258, 3 33, 858, 2		2, 647. 6 2, 647. 6 635. 4 1, 428. 3 1, 193. 0	1 032 6 165.2	0.2	3, 736, 7 4, 498, 7 30, 123, 9	3,734.3 2,240.5 2,240.6	1, 576. 2 0. 0 0. 0 1, 576. 2	25 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0
⊢		a named	2005	2, 716.3 4, 89.3 13, 48.3 13, 48.3 1, 48.3 1, 4, 20.3 1, 4, 20.3	6, 909.8 25, 241.2 4, 200	5,902,1 268.3 33,859.2		2,547.6 2,547.6 535.4 1,428.3 1,133.0	1, 832. 6	1, 290.8	202.0 3,453.6 4,408.7 29,865.8	3,882.5 1,597.4 2,395.5 2,395.5 2,395.5	9, 289, 3 0, 0 18, 526, 2 27, 806, 5	27.395.5 8.064.3 27.806.5 0.0 0.0
			2002	2,716.3 1,608.3 18,489.3 2,233.5 9,632.9 4,200	5, 605. 8 25, 241. 2 4, 200 29, 900. 0	5, 502. 1 268.3 33, 858.2		2,647.6 2,647.6 635.4 1,428.3 1,193.0 1,620.1	1, 032. 6 165. 2	1, 250.8	412. 1 3, 355. 3 4, 498. 7 29, 977. 7	3,8881.6 1,552.2 2,325.3 2,326.3	2,041.1 0.0 0.0 2,041.1	2,326.3 2,176.1 2,641.1 6.0 6.0 8,457.3
			2004	3,716.3 4,268.3 13,489.1 2,293.5 9,632.9 4,200	25, 241, 2 4, 200	5. 902. 1 268. 3 33. 858. 2		10, 750.0 2, 647.6 635.4 1, 428.3 1, 193.0 1, 620.1	1. 032 6 165. 2	1, 290, 8	611. 5 2, 515. 5 3, 975. 3 29, 308. 0	4,550.2 1,820.1 2,730.1 0,0	8, 124, 2 0, 0 8, 714, 2 16, 738, 4	2,730.1 7,548.3 16,738.4 10.0 10.0 10.0
			2003	3,715.3 15,588.3 18,489.1 2,289.5 9,632.9 4,295	25, 241, 2 4, 290	5, 902, 1 268, 3 33, 858, 2		2, 647.6 655.4 1, 428.3 1, 183.0 1, 620.1	1 032.6	1.256.8	1,497.1 2,775.4 4,408.7 30,482.9	2, 356.1 2, 925.2 2, 925.2 2, 925.2	2 721.2	2,025.2 2,721.2 2,721.2 6.0 6.0 7,978.1
			2002	3,716.3 15,608.3 18,489.1 2,293.5 9,632.8 4,265	6.065.8 6.065.8 25.241.2 4.200 29.900.0	5, 962, 1 268, 3 33, 858, 3		10,750.0 2,647.6 535.4 1,428.3 1,133.0 1,626.1	1, 832, 6	1, 298.8	L 833.5 2 745.9 4, 387.8 30, 773.3	3,085.0 1,234.0 1,851.0 6,0 1,851.0	770.0 9.0 309.2 1.079.1	1,851.0 8,971.3 1,079.1 6.0 8.0
			2083	3.716.3 15.608.3 4.208 2.233.5 4.632.9 4.632.9	25. 241. 2 4. 200. 4	5, 902. 1 268. 3 33, 858. 2	-	10,750.0 2,647.6 635.4 1,428.3 1,193.6 1,520.1	1, 032, 6 165, 2	1, 250.8	1, 837, 4 2, 540, 7 4, 387, 9 30, 568, 0	3, 290. 2 1, 316. 1 1, 974. 1 6, 0 1, 974. 1	1, 718.8 1, 915.9 3, 534.7	1,974.1 3,534.7 0.5 0.0 0.0 7,199.4
			2000	25 608.3 26 48.3 26 48.3 26 632.5 26 63 63.5 26 632.5 26		5, 902. 1 268.3 35, 858.3	٠	10,750.0 2,647.6 635.4 1,428.3 1,193.0 1,520.1	1, 632. 6	1, 250.8	1,888.5 1,914.4 4,387.5 25,393.9	2,885.3 1,546.1 2,319.2 0.0 2,319.2	7.863.\$ 4.6 7.863.\$	2,319.2 7,863.3 7,863.3 6.0 6.0
	1938		1999	15, 508.3 16, 508.3 18, 489.1 18, 239.3 18, 23		5, 302, 1 268, 3 33, 858, 2		18, 750.0 2, 647.6 635.4 1, 428.3 1, 193.0 1, 620.1	1, 032, 6	1, 390.8	1, 890.3 1, 750.8 4, 387.9 29, 831.3	1, 509.7 2, 417.2 0.0	586 586 586 586 586 586 586 586 586 586	2,417.2 8,629.1 1,580.8 1,096.4 6,0
	SYSTEM in	SETS	1998	13, 853, 2 8, 807, 6 8, 869 1, 146, 8 4, 815, 5		5, 666. 1 230. 3 24, 179. 0	-	2,717.2 2,011.5 482.8 1,074.4 1,341.6	50.4	956 8.50 8.50	1, 963. 5 1, 963. 5 728. 5 21, 112. 1	3.966.9 0.0 5.011.3 0.0 5.011.3	5, 173, 6 33, 191, 8 0, 0 38, 275, 4	38, 275, 4 38, 275, 4 38, 275, 4 37, 5, 4 38, 5, 7 38, 7 38, 7 38, 7 38, 7
	0.999 OH RAJLEAY	TION OF AS	1837		4, 660. 0 14, 199. 2 3, 550 17, 363. 0	4, 348.5 197.7 16, 603.3		7,532.4 262.4 881.5 680.3 680.3	540.6 150.5	690.7	2,463.8 273.2 728.9 17,324.0	-720.7 -720.7 -720.7	13.894.3 0.0 13.864.3	726.7 3,465.9 45.8 45.8 11.7 11.3
	1. 0 0.001 0.999 Equipment: Non Railbay System in 1930	REVALUA	1896	4,064.0 14,154.2 3,550 17,300.0 0,000	4,000.0 14,195.2 3,550 17,300.0	3,732.5 169.7 14,251.4		7,532.4 1,493.4 767.6 1,043.4	349. 6 150. 5	828.2 P.0	2,855.6 0.0 0.0 15,600.3	2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2	1,387.1 5,437.0 6,9 7,434.0	2.348.65 2.4865.6 3.4835.0 3.4335.7 4.035.7 4.035.7
				00000000000000000000000000000000000000	1000 (C)	(Tg/t) (Tg/t) (1046 Tg)	(10x6 Jg)			ş		9 8		2
	WAR = Debt : Equity Ratio =			THE REAL PROPERTY.	Valido Ratio			Activate a sheriyy Parts Parts Diesel Dil Gas & Lub. Explorives M & E Others	labor Costs. Salaries & Fages Social Insurance	Others Royalties & Charges Payable interest	Depreciation Past Depreciation Replacement Additional Investment Total Operation Costs	(1946) Mefore Tax Profit(Loss) Corporate Income Tax (4 Mitter Tax Profit(Loss) Affor Tax Expenses Retained Estring(Loss)	(10 for 12) Existing Eq. Replacement Additional Investment Additional Peplacement Total Capital Cost	t loss tros tros tros tros tros tros
	1149g			PRODUCTION A Coal Overbucker Stripping Patrio Total Excavation B Coal Overburden Stripping Patrio	Total Exca C.Coal Overburden Stripping Total Exca	Revenue] Sale Price Trade Tax Revenue	OPERATION COSTS)	Parts Diesel Bil Gas & Lub. Electricity Explosives # & E Others	Labor Costs Salaries & Social los	Others Poyaltic Payable	Depreciation Past Depreciation Replacement Additional Total Operati	Mefore 11 Sefore 11 Corporati After 12 After 12 Retained	Existing Eq. Additional low Additional Per Additional Per Total Capital	Profit Or Loss Profit Or Loss Depreciation LESS-Total Capt LESS-Foreing Ca Debt: Repayment Cash Flor

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Table 8.58 (FINANCIAL CASS PLOS (PENOVATION CONSINED)

											3		;										
												NAMED AL	200									Foreign E.R.	R (Te/USE):
					:						8	(REMOVATION COMBINED)	MBINED)										TBCII (%):
	SOUT DESERVE.	ATTLE MAN	REST. IN MINISTER PARTIES OF THE STATE OF TH	26.59																			3
		DEPOSITOR MANAGED STORES	2000								BAGANDER CO	COAL MINE PER	PEROYATION PR	PROJECT							Intere	st R. for	F. Pett (S)
	KEIALA	A TO WATER	205.10						-														Dept (A):
	1006	1867	1042	400	2000	2001	2002	2003	2004	2005	\$2 3 6 02	2807 2808	8002 30	9 2010	2011	2112	2013	2014	2013	9102	2017 2018		Total
APITAL REDUIRED	1381	3	NAM'								i	١.			١.			٠	•			-	
Downstring Loss	2.348.8	726.7	0.5	3	8	0.0	0	å	0.0	•	-					- :			3	0.00	- C	1	0.605.0
Cariful Fort	2.034.0	13.884.3	38. 275. 4		7,863.9	3.534.7		721.2	6,738.4 2	2	908.5	ઌ૽			ನ್ ಅ	ZŽ:		27, 922, 0	2.619.2	10, 769.9	3.68	4,335	133. 71. 6
Formign Corrector			31.891.1	317.3	6,553.2	2, 945, 6			13,948.5	នុ	172.4				- 2			18, 268.3	6. 582. 6	8, 974, 5	250.5	3, 612, 6	196, 425, 0
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Proceeds from Revenue	á	2,865.6	3.405.9	2, 683, 2	7, 865.9	3, 540. 7	1, 085, 1	2,727,2	6.744.4 2	z:		~ -		.; 	.; 	4.	1.565.1	21, 322, 0	o e	70	95	1 200 %	198, 964, 3
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٠	2002	715.3		4.266	5,009.8 25,241.2 4,240 29,900.6.2	5, 902. 1 268. 3 33, 858. 2		2, 750.0 1 2, 647.6 635.4 1, 193.0 1, 193.0	1, 032.6 165.2	773.7	1,833.5 2,749.9 4,387.9 31,548.2	2, 312, 0 924, 8 1, 387, 2 1, 387, 2	778.0 8.0 305.2 675.1	1,387.2 1,971.3 1,975.1 9,0 5,107.4
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1. 6 0.800 0.200 PWENT: NON RAILWAY SYS REVALUATION OF ASSETS	1987	4, 000.0				4,348.5 197.7 16,603.3 29		7, 532.4 1, 033.4 262.4 891.5 1, 003.4	540.6 150.5	1.198.9	2,403.6 273.2 728.4 12,522.7 23	1,919.4	13, 804.3 0.4 0.4 15, 804.3	1, 918.4 3, 485.9 13, 884.3 14, 385.3 2, 877.7 4, 977.7
1. 6 0. 800 0. 200 EQUIPMENT: NON RAILWAY SYSTEM REVALUATION OF ASSETS	1956	4,000.0		200		3,732.5		7,532.4 1,853.4 262.4 787.6 680.3	540.6 150.5	620.2	2.865.6 2 0.0 0.0 16,600.3 18	2 2	5, 637. 0 7, 634. 0	2,348.8 -1.2,348.8 -1.2,348.8 -1.034.0 13.4,33.7 14.0,253.2 14.4
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	SIZE C	3	Sept 2	Total		4 258	139	1 20	5.45	% %	49, 26	29, 13		281, 62		78.38	49, 25	29, 13	19.58	200							5.4	11, 62	3 2.
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				2015		37	S. 019-2	335	3	1, 653. 6	-	1, 653.	9	9, 672.		3.172			Į.	9.672			1, 653.			- 23	4	25	264.
•				2014		=	21, 922 0	2 553 7		1.560.0	3	1, 960.0	9.0	23, 882, 0		23.862.0	4	3	9	23 882 0	. 6	1, 580, 4	3, 347. 2	÷	3, 31/. 2	.73	<u>م</u>	2 5 5	42). 4
				2013		6	1, 365, 1	37.5	-	1.960.0	-	1, 950. 0	9	3 325 1		325	3 6	2	0	3 325 1	6.514.3	15 22 5	5, 287, 3	7	2.757. 6	2.0	7	, , , ,	578.2
				2012		2	4, 358.4	12, 382, 8		1.96.0		1, 986. C	0	6, 819, 4		16, 813.4	2 6	3	-	6.819.4	-	8.701.2	7, 227. 3	Ť	7, 227, 3	2.0	÷	00 Y	735.0
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					2003		2,721,2	2, 267. 6	453	5	5.107.4	920	0	7 828 6	- X	7, 628, 6	0		- e	7, 828.5		2.523.9	23 577. 1	22, 368, 0	1, 265, 1	•	3	a.	0.00
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		1 1,				PITAL REQUIRE	Operation Loss	Capital Cost	local Currency	Increase in Fortice Capital	Loug Reparated	Foreign Currency	Local Carrence	Devidend	TAL CAPITAL REA	DIRECTO OF CAPITAL	Jasue of Bed	foreign Currency	Local Corrects	isme of Equity	UNA CAPETAL DOTSTANDING	Net Dash Increase	Cash Available	Accusulated Debt	local Correspon	NTEREST PAYNER	Interest fate for Fren	Interest Pard	Interest Paid

Table 8.60 (1)

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۰ ا	વસું એવિના મુખ્યું છ	த் சுஜ்	500000 50000 50000	1000	–iei ∞ <1	აი⊦ი ფ4წ	40404	t-00t-	2 6,131 7 4,335 7 3,35 7 3,263 1 7,266 (%) F198
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	EQUIPIENT: REVALU	EQUIPMENT: MAY RAILINY SISTEM to 1858 REVALUATION OF ASSETS	N SYSTEM AN	3881 0			• •		: :		BAGANU	UR COAL KIN	Bacanuir coal king rengyation profect	ON PROFECT		•						Joterest R. Joterest R.	t R for F	Deat (S):
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CAP 1TAL REQUIRED						1						. 8	4		•				4					11.861.3
Operating Loss	2,348.8	2,547.		4.23	722	3,170.5	9	0	0.0	2	0.000	634.	237.8	0 0 0	2 200 6		3 4 4		1 000	6 014 2 14				149.711.6
Capital Cost	25	2 S	38 275	5.580.8	6 6 6 5 5	250	600	2.121.2	10, (52.9	700.4	27, 172.6	313.5	2.5	2	5. 613. 0	2.	12.382.3	137.6	18, 268, 3	9 728 9	8, 574. 9		3,612.6	166, 426, ¢
Foreign Currency	5.861.	200.	1 070	7.2	3.00	7	79.0	453.5	789	36	4 634.5	252	386.5	208	1,322 6		476.5		3, 653, 7	1, 336. 5	_		ıD.	33, 285, 7
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Loun Receveent	3	7, 528.2	11, 272.2	19, 333. Z	22, 185, 3	7, 248, 3	7,824.0	7,837.7	7, 985. 4	\$ 414.2	5, 57.5	11, 301. 9	11, 252.7	8, 546. 7	8.831.3	7,348.8		8, 245, 3		.				2 102 617
Foreign Currency	3	2.98	736.5	4, 326.	4, 326. 1	4, 326	4, 526.	326	4 326	7 928	. 926.	4 340 0		5 t t t	1 60.0	0.07.	. C 7 0	9 285 9	36	36.5	376.5		a wi	5.945.5
Local Currency	2.	6.942.0	5,5 5,0 5,0 5,0 5,0 5,0 5,0 5,0 5,0 5,0	15, 073, 1	17, 259, 2	2 322 2	2,897.	2.511.5	2 6 2 6 2 6 2 6	4.548	6 1 1 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6	0.00	- 650 - 690 - 690	260	9 0	, , ,	٠.	0	i ci		, ,	0		0 0
TOTAL CAPITAL RECKIRED	2 8 5 5	23, 925, 9	50 422	23, 233, 8	31 274 4	13, 953, 6	8 903 2	10, 558.9	24 703 8	11,515.3	37, 449, 0	14, 303, 0	14 104 4	10, 222, 4	16, 756, 9	9, 881. 1	27.753.6	9,578.4	0,248.0	6, 789. 5 20	119.7	300	3, 54	432, 230, 1
SOURCES OF CAPITAL				-									: 0.000			. 0	. 640.0	. vor v	7 202 0		0 100 0		3.75	578 14
Proceeds from Revenue	9	2,853.6	55.5	6,023.3	72.53	00 L	8 765 S	278.3	5 607 9	6.53 6.53 6.53 6.53 6.53	28.455.8	5.031.6	5.775.0	1, 305.1	8.337.3	1,311.6	. 147. S	2.50	45.2	7,568.8	. 568.7	4	3, 263. 1	254 930 7
Parent on Contractory	2.86.7	1.503.5	31, 896.	-	2	-	3			d		-	0.0	.	9	÷	3	6		2	- -		9	43, 261.3
Local Currency	f. 942.9	5,535.7	15, 073, 1	17, 259, 2	23, 222, 12	5, 757, 0	137.0		15 087 9	1,683.5	28, 455.8	5 011 6	5, 776.0	1,905.	8 397 3	1, 311. 6	13, 147. 5		ra u	7, 5468.8 11	12.0		263.	5.4.5 2.4.3
lasue of Equity	12.8	21.1	47.0	6 21	2.2	2 4 2 6	0 063 9	10 650 0	24 787 5	11 615 8	2 440 0	9 602 71	14 104 A	10 992 A	16 766 9	188 2	3 783 6	2 570 4	6 048 0	6,784.5 2	1107	Ц	. 543.6	412 230
TOTAL CAPITAL	44112	20.362.3	326 -UC	Selection of	1	1 445.00	4	4	4			-												
PIRACIAL GUISTARDING	-	d	9	1	ő	2	- 1	0.0	6.0	9	=	0.0	3.0	6	3	0.0	0.0	÷	2	5	0.5	٠ خ خ	9	
Cash Available	3	45	3	7	3		3	8	-	3	3		7	Ö	2	- ·	2	-	- 5	900		0.000	2 000	
Accountlated Debt	12, 803.7		62, 011, 7	58, 271, 7	80, 308.4		51, 130. 1	44, 568, 6	51, 681, 2	43, 900.6	62, 713, 9	55, 823, 6	51, 348.9	43, 511, 3	43 177.4	٠.	43, 383, 5	200.00	43, 3(5, 4, 4,	47, 183. 3 1	76 2 204	90		
Foreign Currency	2.861.7	16.779.1	388.5	42 012 5	27, 486, 4	32, 164, 2	23, 234.	22, 304, 0	7. 38. 8	31.444.9	55.184.3	52.0	7.78	43, 511.3	43 177 4	37, 140, 2	13, 383. 5	35, 562, 3	18, 976, 4	47, 781, 5 50	0 442 8 42	767 3 38	3, 823, 9	
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Interest Pard Total	0.0	827.1	2 684 3	4.651.5	5,091.4	6,461 6	2.775.8	2,458.4	2 227 0	3,052.4	2,764.7	4, 565.3	4, 274. 5	4, \$27.8	3.488.9	3, 454, 2	2, 971. 2	3 470 7	2,853.0	3,918.1	3 822.7	. 032. 2	3,421.4	78, 332, 2

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			2014	2, 716.3 15, 608.3 4, 200 18, 483.1 2, 293.5 9, 632.9 6, 709.8 6, 709.8 25, 241.2 4, 200	5, 631. 7 256. 0 32, 307. 1		10, 759, 0 2, 647, 6 635, 4 1, 428, 3 1, 133, 0 1, 1620, 1	1,632.6	1,246.3	3,765,2 4,408,7 30,032.6	2,274.5 309.8 1,364.7 1,364.7	5, 452.3 0.9 16, 469.6 21, 922.0	1, 364.7 8, 286.3 21, 922.0 9.0 6.0	Discount Re
			2013	3, 716.3 15, 662.3 4, 200.3 18, 485.1 2, 283.5 9, 672.9 11, 410.9 6, 009.8 25, 241.2 4, 200	5, 631.7 256.0 32, 367.1	i	10,756.0 2,647.5 635.4 1,428.3 1,183.0 1,626.1	1, 032. 6 165. 2	1.244.3	162.6 3,815.0 4,408.7 39,138.6	2.168.4 867.4 1.301.1 1.301.1	1,249.4 115.8 1,365.1	8 3301.1 8 365.3 8 65.1 8 32.0 8 32.3	; ;
			2012	3, 716, 3 4, 508, 3 4, 200 18, 489, 1 2, 289, 5 9, 632, 9 6, 401, 8 25, 241, 2 4, 240 28, 241, 2 28, 241, 2 29, 241, 2	5, 631.7 256.0 32, 397.1		19,750.0 2,647.6 335.4 11,428.3 1,193.6	1, 932, 6 165, 2	-0.6	163.6 3.055.7 4.408.7 29.380.3	2, 926.7 1, 170.7 1, 756.0 1, 756.0	12,736.1 9.0 2,123.3 14,859.4	1, 756.8 7, 628.9 14, 859.4 9.0 9.0 4.75.3	
			201	2, 716.3 15, 508.3 4, 200 18, 489.1 2, 293.5 9, 552.9 11, 4, 200 11, 4, 200 6, 045.8 25, 241.2 4, 200 28, 906.0	5, 631. 7 256. 0 32, 307. 1		10, 750, 0 2, 547, 6 635, 4 1, 193, 0 1, 620, 1	1,032.6 165.2	1,244.3	189.3 3.815.0 4,408.7 30,145.3	2, 161.7 854.7 1, 297.0 1, 297.0	145.3 p.0 2.387.0 2.532.3	1, 297.0 6, 393.0 2, 532.3 -0.4 0.6	
			2010	3, 715.3 15, 608.3 18, 488.1 2, 283.5 2, 283.5 3, 632.8 6, 009.8 5, 241.2 24, 200.2 25, 241.2 24, 200.2 25, 241.2	5, 631. 7 256. 0 32, 307. 1		10,750.0 2,647.6 635.4 1,428.3 1,526.1	1, 032. § 165. 2	1, 244. 3	3, 815. 6 4, 408. 7 36, 145. 8	2,161.1 864.5 1,298.7 1,296.7	1, 178. 5 0. 0 6, 757. 1 7, 935. 6	2.296.7 7.935.6 7.935.6 7.935.7 7.54.7	
<u>.</u>	· ·	ON PROJECT	5002	3, 716, 3 4, 206 13, 469, 1 2, 293, 5 9, 632, 8 11, 4, 206 11, 10, 8 6, 103, 8 25, 241, 2 4, 200	5, 631. 7 256. 0 32, 307. i		10, 750.0 2, 847.6 635.4 1, 428.3 1, 153.0	1, 032. 6 165. 2	1,244.3	169. 9 3, 782. 6 4, 408. 7 36, 113. 4	2, 193.6 877.4 1, 316.2 1, 316.2	1, 249, 8 0, 6 1, 249, 8	1.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00	
L ANALISMS	ON CONBINED)	E RENOVATION	2008	3, 716.3 15, 608.3 4, 200.1 18, 489.1 2, 283.5 2, 283.5 1, 410.9 5, 041.2 5, 241.2 4, 200.2 5, 241.2 7, 200.2	5, 631.7 256.0 32, 307. i		2,620.1	1, 032. 6 165. 2	0.1	169. 9 3, 736. 7 4, 408. 7 30, 087. 7	2,238.4 895.7 1,343.6 1,343.6	1,570.8 0.9 748.2 2,319.0	1.8.2. 7. 8.8.8.8.8.8.8.8.8.8.8.8.8.8.8.8.8.8	
FIRMACIA	(RENOVATION	R COAL MINE	2002	3,716,3 15,608.3 16,608.3 18,438.1 2,253.5 16,532.9 11,410.8 10,410.8 10,410.8 25,241.2 25,241.2	5, 631.7 256.0 32, 397.1		10, 750.0 2, 647.5 635.4 1, 428.3 1, 195.0 1, 620.1	1, 032. 6 185. 2	1.244.3 0.2	3,736.7 4,468.7 30,075.1	2, 232, 0 892, 8 1, 339, 2 0, 6 1, 339, 2	1. 576. 2 0. 8 0. 9 1. 576. 2	7.8.1. 5.32.2. 5.75.2. 9.9.9.8.8.8.8.8.8.8.8.8.8.8.8.8.8.8.8.	
		BACANDER	9002	3.716.3 15.668.5 15.668.5 18.489.1 2.293.5 9.632.8 4.200 11.410.9 6.008.8 25.241.8 4.200	5, 631. 7 256. 0 32, 397. 1		2,647.6 2,647.6 635.4 1,428.3 1,193.6 1,520.1	1, 032, 6 165, 2	1,244.3	202.0 3.453.6 4.408.7 29.816.9	2 490.1 595.1 1, 494.1 0.0 1, 494.1	9, 280. 3 0. 0 18, 526. 2 27, 896. 5	2,250 2,250	
			2002	3,716.3 15,668.3 16,688.3 2,293.5 3,632.3 4,200 11,410.9 6,009.8 25,261.2	5, 531. 7 256. 0 32, 307. 1		2, 647.6 635.4 635.4 1, 428.3 1, 193.0	., 032. 6 165. 2	. 24. 2.4.3	412. 1 3, 355. 3 4, 408. 7 29, 928. 8	2,378.2 951.3 1,426.9 1,426.9	2.641.1	2.85.7 2.45.8 2.17.6 2.17.9 2.19.9 2.18.9 2.19.9 3.	
			2002	3, 716.3 15, 698.3 15, 698.3 2, 293.5 2, 293.5 3, 632.9 6, 693.8 6, 693.8 7, 204 7, 204 25, 241.8 25, 241.8	5, 631.7 256.0 32, 307.1		2 647.6 2 647.6 635.4 1,428.3 1,193.0 1,620.1	1, 032, 8	1, 244, 3	811.5 2,919.5 3,975.3 29,259.1	3.047.3 1,218.2 1,828.7 0.0	8,024.2 0,0 8,714.2 16,738.4	7.828 7.598.7 16.738.4 7.468.4 7.468.1	
			2003	3, 716.3 115, 668.3 118, 668.3 118, 488.1 2, 283.5 9, 632.8 4, 209.8 11, 410.9 6, 109.8 25, 241.2 25, 241.0	5, 631. 7 256. 0 32, 307. 1		2,647.6 2,647.6 635.4 1,428.3 1,193.9 1,626.1	1, 632, 6 165, 2	1,244.3	2, 775.4 4, 408.7 30, 434.1	1. 873:0 769.2 1. 123.8 6.0 1. 123.8	2.721.2 0.0 0.0 2.721.2	2. 123. 8 2. 121. 2 2. 121. 2 0. 0 0. 0 0. 0 0. 0 0. 0	
			2002	3.716.3 15.566.3 7.8.483.1 2.233.5 9.632.9 11.410.9 5.069.8 25,241.2	5, 631.7 256.0 32, 367.1	٠.	2, 647.6 2, 647.6 635.4 1, 428.3 1, 156.0 1, 626.1	1,432.6	1, 244.3	2, 749. 9 4, 387. 9 30, 724. 4	1, 582.6 633.1 345.5 0.6 849.6	770.0 0.0 308.2 1,079.1	90 - 90 - 50 91 - 50 9	
			2001	2, 716.9 15, 508.9 18, 489.1 2, 283.5 9, 632.9 11, 419.9 85, 201.8 85, 201.8 85, 201.8 85, 201.8 86, 201.8	5, 631.7 256.0 32, 307.1	٠.	2,647.6 2,647.6 635.4 1,428.3 1,193.0 1,620.1	1, 032, 6 165, 2	1,244.3	2, 540.7 2, 540.7 4, 367.9 30, 513.2	1,787.8 715.1 1,072.7 0.0 1,072.7	1, 718.8 1, 815.9 3, 534.7	1.88.0 50.78.0 50.78.0 50.74.4	
			2002	3, 716.3 18, 608.3 18, 48.3 2, 283.3 1, 2, 283.3 1, 2, 200 11, 410.3 25, 241.2 25, 241.2 25, 241.2 25, 241.2	5, 631.7 256.0 32, 397.1		2,647.6 835.4 1,428.3 1,193.0 1,620.1	1, 032. 6	1, 244.3	1, 888.5 1, 914.4 4, 387.9 29, 344.1	2.382.8 945.2 1.417.8 6.0	7,853.9	2. 18. 19. 19. 19. 19. 19. 19. 19. 19. 19. 19	
-		1338	1998	2, 200. 6	5, 631.7 256.0 32, 307.1		16,750.0 2,647.6 635.4 1,428.3 1,193.0 1,620.1	1, 032.6	1,244.3	1, 850.3 1, 755.8 4, 387.9	2.524.6 382.8 2.141.8 0.0 2.141.8	1,580.8	2, 141, 8, 9, 141, 8, 15, 15, 15, 15, 15, 15, 15, 15, 15, 15	1
		SYSTEM in SETS	1998	2, 255.2 2, 265.2 2, 265.2 2, 265.8 2, 265.8 2, 200.2 2,	4, 879.5 221.8 23, 288.7		8,717.2 2,011.5 482.8 1,074.4 941.6 1,311.7	940.0 159.4	930. 1 0. 5	1, 903. 5 1, 063. 5 728. 9 21, 084. 0	2, 204. 6 0.0 4, 149.0 6, 0.0 4, 149.0	5, 173, 8 33, 101, 8 0, 0	36 275.4 38 275.4 871.1 871.1 35.7 2.5	500
	0.599	OK RALLTAN (TION OF AS	1997	24, 000. 0 2, 555. 0 2, 555. 0 2, 555. 0 0. 0 0. 0 0. 0 0. 0 0. 0 0. 0 0.	4, 227. 8 192. 2 16, 142. 5		7, 532. 4 1, 053. 4 252. 4 891. 5 690. 3 1, 903. 4	940.8	676.9	2,463.8 273.2 728.9 17,399.5	1, 165.9 1, 168.9 1, 168.9	13. 804.3 6.0 9.0 13. 804.3	13. 28. 1. 18. 1. 1. 18. 1. 1. 18. 1. 1. 18. 18	33,411
	1. 0 3. 00t	EQUIPMENT: NON RAILIAN SYSTEM REVALUATION OF ASSETS	9861	7, 500. 0 17, 138. 2 3, 550 17, 300. 0 0. 0 0. 0 0. 0 0. 0 0. 0 0. 0 0.	3, 663. 2 166. 5 13, 986. 6	· · · ·	7, 532.4 1, 693.4 282.4 787.6 690.3 1, 603.4	940.6 150.5	612.2	2,865.6 0.0 16,531.9	2 4 4 20 20 4 20 5 20 5 20 5 20 5 20 5 20 5 20 5 20 5	1, 887. 1 5, 637. 0 0.0 7, 634. 0	44444 44444 64444 64444 64444 64444	5
1	YAR = Y Ratio = .	143		100 BCI/C 100 BCI/C 100 BCI/C 100 BCI/C 100 BCI/C 100 BCI/C 100 BCI/C 100 BCI/C 100 BCI/C 100 BCI/C	(12/t) (12/t) (16/t) (16-8 72)	Cat 8#810			Š.	, is		(1695 Tg) acceent ment cement	946 746 1. Set	
:	Debt : Equity			(PROBETTION) A Coloration Properties Pr	[Revenue] Sale Price Trade Tax Revenue	(OPERATION COSTS)	Parts a bueng Parts Dissei Oil Gas & Lob. Electricity Explosives W & E Others	Labor Costs Salaries & Mages Social losurados	Others Royalties & Charges Payable Interest	Oppreciation Past Depreciation Replacement Additional lovestment Total Operation Costs	(1969/TT) (1946/TE) Refore The Profit(Loss) Oxporate Income Tax (40%) After Tax Profit(Loss) After Tax Expenses Peraised Earning(Loss)	[HAVESTRENT] (1695 T Existing 50, Replacement Additional luvestheat Additional Replacement Total Capital Cost	(CASH TOW) (CASH TOW) (CASH TOW LASS Depreciation USS-Town Capital O USS-Town Capital Debt (CASH TOWN)	

(2)	
Table 8.64	PINANCIAL CASE PLOT (RENOVATION COMBINED)

												2	-	ì									
						•		٠				PINANCIAL CASH FLOR	25 T. S.					٠				Foreign 1	
	TANK TENEDOT	SEC National Manager of Party Ambred House	Tolk sake								J	(REMOYATION COMBINED)	COMBINED	j.							٠		8 8 8 8 8
	יייייייייייייייייייייייייייייייייייייי	PERCHANGE OF ACTION	Single III	9661 0	٠.		٠.				BAGARRIER COAL	N.C.	REHOVATION PROJECT	ROJECT							lote	laterest R. for	4
								:													Inte		1. Debt
	1996	1987	1598	6661	2000	1902	2002	2063	2004	2002	2002	2007 20	2008 2009	0102 5010	10 2011	1 2012	2013	\$ 2014	2015	2016	2017	2018	Total
CAPITAL REQUIRED																				١.			
Operating Loss	2, 605.3	1, 186.9	6	3	2	8			0				_		_	٠			_	_	-	9	3.772.2
Capital Cost	7.034	_	38, 275. 4		7, 863. 9	3,534.7	1, 179, 1	2,721.2	15, 738.4	2,441.1 27,	7,806.5	.576.2 2.3	319.0	243.8 7.8	. 335. 8 2, 532.	2.3 14.853.4	3.4 1, 365 1	5, 1, 21, 322	8 113	2 16, 769.9		4, 335, 1	199, 731. 6
Porteign Durrency	5, 861, 7	Ġ	31, 896. 1	-	5 553.2	2, 345, 6			13, 548.6	2			-7		~	<u>~</u>		∞;	دو		230.5	3, 612, 6	156, 425, 0
Local Currency	1.172.4	2,300.7	€ 373.3	3	1,316.7	589 1			2, 789, 8						_	∾		œ	-;		38	722.5	33, 285, 7
Increase in Forking Capital	3,431.8	**	12.0	1,091.2	0.0	ð		0.0	0.0	٠ •	9	_	_			_			_	_	6.6	3	5, 438)
Logo Repayment	3	6.1	\$ 2	4	£ 1	w		2	-		1.3		· 		_	_		•		_	6.0	6	61.0
Foreign Currency.	-		25	<u>_</u>	3	4		 ud		ف			٠.		_	_			<u>ء</u>	e .0	0.0	0.0	9:1
Local Currency	2	-	-	0.0	9	o		0	0	-	3		_		_	_			6	0.0	-	0.0	•
D'vident	-	9	6	0.0	2	6		0	9	0	•						- 1	- 1	0	0.0	0.0	0.0	9
MOTAL CAPITAL PEDUINED	13.070.9	15.018.8	39, 49, 0	2.578.0	2.178	3,549.8	1, 685.2	2,727.3	6,744.5	2 347.2 2	7,812 6 1	2		45.8 7.8	35 6 2,532	2. 3 14.8	3.4 3.55	1 21, 322	. 0 8, 519.	2 10,769.9	75	4, 335. 1	248, 962, 9
SOURCES OF CAPITAL							ļ.,						ľ										
Proceeds from Revenue	5	2, 855.	3, 495. 5	2,678.1	7, 870. 0	3, 540. 8	1, 085. 2	2,727.3		2,047.2 27,	7,812.6 1	~	'n	. 243.8 7.5	e G	3 14 8	 -:	1 21,	.0 8,619.2	2 10,769.9	348.7	4, 335, 1	148, 017, 7
lasue of Debt.		12.2	25	2	9	9	6.0	-	-	0	ð	_	۰ خ	0.0			0	6		-	-	-	6
Foreign Currency	13.	12.2	35.7	0.0	0	0	0.0	0.0	0		.	_	9	0	٠		:		6	0.0	-	0	91.0
Local Currency	-	0	5	2	ö	ó	9	0.0	0	6	đ	<u>م</u>	-	0	5		•		a .	90	00	2	-
Issue of Leuity	13, 657.9	12, 139	35, 707, 3	4	d	9	0	0	0	ď	-	_	-	0	ا		2	6	9	0.0	0.0	≂.	60, 904. 2
TOTAL CAPITAL	3.070.5	15.015.8	39, 149, 0	2.878.0	7, 870. 0	3, 546. 8	1,085.2	2.727.3	£ 744.5	2, 047. 2 2	7.812.6 1	581.9 2.3	្នី	249.8 7.9	35.6 2.532.	2, 3 14,859	1.4 1.36	. 1 21. 322	8,619.	2 10,769.9	348.7	4335.1	208, 982, 9
FINANCIAL OUTSTANDING					`.								٠.		•					٠,			
Net Cash Increase	3	-	-	5.166.5	2.311.8	6.167.8			-	7, 287.9			Ξ.	_	7		ac i				2.27	5, 397. 8	
Cash Available	-	•	3	5, 156.5	7.487.7	13, 535. 4	22, 288. 9	23,482.6 9	22, 543.0 2	3, 836.9	. 621.3 18	18, 598. 7 26, 9	26, 938, 0 35, 347.	_	37, 188, 8 44, 246.	e E	\$17.5 47 89E.5	E. 5 34, 861. 9	. 9 36, 487.	7 35, 262.1	44, 478.	45.787.9	
Accumulated Debt		5 23	57.1	2.5	2,	8		26.7	2	<u>1</u>				_								ė	
Foreign Currency	**	22	57	5	4	* **		26. 7	20.6	7.5			_	_							7	ģ	
Local Currency	6.0	5	0	9	2	8	- 1	9	3	٩	- 1	- 1	⅃	⅃			1	1	- [3	Ġ	
(HITEREST PAYMENT					 :.											٠.	1		el el		:		
laterest Pate for Frgn. Debt.	2.0	-1	<u>۔</u> ده	6,	2.0	2	20	2.0	2	2	2.0	2.0	_		۰			20		2.0	7	20	
Interest Paid	-	67 63	:	=	-	6	∞ ≃		0.5	4.4		9.2		_				0.0		9.0-	-	ci.	i d
Interest Rate for Bust Debt.	3	24.6	3	3	3 12	8	8.0	8.0	о 0	8	0	00	. 0 %			0.00	0.8	ස් ජ ස්	8	6.0	*	ගේ .	
Interest Paid	2	-	9	•	9	6	0	0	9	ď	2	9.6		-	0	-	0.0	3.0	8	9.0	9.0	0.0	0.0
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1001 1001 1001 1001 1001 1001 1001 100						:			Salvage Reclassition -216.8	Logo Unr. -5 Torking 5 Equipmen 43 70TAL
730K (55): Coal (55): F. Bebt (55): F. L. Pebt (55): 75tal		86, 172, 6 355, 472, 4 42, 277, 5 47, 017, 8 187, 474, 6 187, 474, 6 233, 922, 5 133, 922, 5 133, 947, 0 52, 947, 0 4, 15; 656, 200, 0	589, 558. 9	236, 781, 8 57, 156, 0 13, 716, 0 21, 319, 5 26, 182, 4	3,755.6	27, 165.	18, 887.0 86, 945.3 83, 115.1 686, 139.5	13,413,4 7,767,7 13,535,0 13,535,0	93, 681. 4 38, 138.7 67, 691. 5 199, 711. 6	13, 596.0 174, 947.4 189, 711.6 5, 438.1 183, 930.0 94, 664.0 -6, 669.3
loterest P. for		25. 5668 3 28. 48. 200 28. 48. 11. 4. 200 5. 200 8 5. 200 8 20. 200 8 20. 200 8 20. 200 8 20. 200 8 20. 200 8	5, 631.7 256.0 32, 307.1	10, 750. 0 2, 647. 6 635. 4 1, 428. 3 1, 195. 0	1, 932. 6 165. 2	318.5	51.5 3,570.9 4,468.7 30,881.9	1,565.2 502.1 502.1 503.1 5.0 500.1	3, 204, 6 0, 0 1, 134, 5 4, 335, 1	963.1 4, 335.1 1, 556.8 2, 144.3
lote 3017		3,716.3 6,698.3 7,200 18,489.1 9,637.5 6,97.6 6,97.8 6,97.8 8,97.	5, 63). 7 256. 0 32, 307. 1	10, 759, 0 2, 647, 6 535, 4 1, 428, 3 1, 193, 0 1, 626, 1	1, 032, 6	1, 244.3	51. 5 3,815. 8 4,408. 7 31,076.4	1, 236, 7, 494, 7, 742, 9, 0, 742, 0	348.7	742.4 348.7 348.7 1,554.8
. 908 808	1	3,716.3 4,200 18,483.1 2,253.5 9,832.8 4,200 11,410.8 5,003.8 4,200 24,200	5, 631. 7 256. 0 32, 307. 1	16, 750, 0 2, 647, 6 535, 4 1, 428, 3 1, 133, 9 1, 629, 1	1,032.6	1, 244, 3 967, 5	51. 5 3, 768. 2 4, 408. 7 39, 949. 2	1,357.9 543.2 814.7 814.7	1, 979.4 9.0 8, 799.5 10, 769.5	814.7 8.229.4 10.769.9 3.999.3 3.657.9 -783.5
2015	44.40	3,716,3 15,608,3 18,489,1 2,833,5 9,632,8 11,410,6 6,008,6 25,241,2 4,200	5, 631.7 256.0 32, 307.1	10, 750.0 2, 647.6 635.4 1, 428.3 1, 193.0 1, 620.1	1, 032, 6 165, 2	1.094.2	3,357.6 4,408.7 30,725.2	1, 581, 9 632, 8 949, 1 945, 1	8,019.2 8,019.2 0.0	949.1 7, 878.7 8, 919.2 0, 920.1 -775.3
2014	3	3,716.3 4,200 18,483.1 2,233.5 9,632.9 1,410.8 6,010.8 25,241.2 4,200.8	5, 631. 7 256. 0 32, 307. 1	10, 750.0 2, 647.6 635.4 1, 428.3 1, 193.0 1, 620.1	1. 032. f	2. 244. 3 627. 7	3,759.2 4,408.7 39,660.3	1, 546.8 558.7 988.1 6-11	5, 452, 3 4, 6 16, 469, 6 21, 922, 0	988.1 8,280.3 21,922.0 8,526.4 2,695.0 -6,822.2
2013	64.40	3,716.3 15,668.3 18,668.1 18,468.1 2,258.5 9,682.8 11,400.9 6,000.8 25,241.2 4,200	5, 631.7 256.0 32, 307.1	10, 750.0 2, 647.6 535.4 1, 428.3 1, 193.0	1, 032. 6 165. 2	1, 244, 3	162.6 3.815.0 4.408.7 30,981.9	1, 325, 2 538, 1 795, 1 795, 1	1, 249, 4 6.0 115, 8 1, 365, 1	795.1 1,365.3 2,656.3 2,656.3 4,6 4,6 5,121.3
202	24.40	3,716.3 6,606.3 16,489.1 2,830.5 9,632.9 11,4,286 6,009.8 25,241.2 24,241.2 24,241.2	5, 631.7 256. 0 32, 367. 1	10, 750.0 2, 647.6 635.4 1, 428.3 1, 193.0 1, 629.1	1, 932.6	919.7	163. 6 3,055. 7 4,403. 7 30, 291. 0	2.016.0 805.4 1.209.5 1.209.5 1.209.6	12, 736. 1 0. 0 2, 123. 3 14, 859. 4	1, 209.6 7, 628.6 14, 955.4 1, 683.5 2, 525.6 864.7
2011	69 1	3,716.3 15,808.3 18,808.1 2,835.5 9,632.9 4,204.2 24,941.2 4,200.3	5, 631.7 256.0 32, 307.1	16, 750.0 2, 647.6 635.4 1, 428.3 1, 133.0 1, 620.1	1,032.6	1, 244.3	169.3 3.815.0 4.408.7 31, 258.2	1, 048.9 419.6 529.3 629.3	145.3 0.6 2.387.0 2.532.3	8 829. 2 2 532. 2 5 532. 3 5 6 6 6 8 6 6 8 8 6 6 8
0102	2103	3, 715.3 15, 808.3 4, 200 18, 489.1 2, 253.5 9, 632.9 11, 410.5 6, 093.2 25, 241.2 4, 200	5, 531. 7 256. 0 32, 307. 1	2, 620. 9 2, 647. 6 635. 4 1, 428. 3 1, 193. 0	1, 032. 6 165. 2	1, 244, 3	169. 3 3, 815. 0 4, 408. 7 31, 491. 1	225.4 285.4 289.6 29.6 29.6	1, 178. 5 0, 0 6, 757, 1 7, 935. 6	2, 335, 6 7, 935, 6 7, 935, 6 2, 995, 6 4, 55, 6 5, 55, 6 5, 55, 6 6, 55, 6 7, 53, 5 7, 53, 5 8, 5 8, 5 8, 5 8, 5 8, 5 8, 5 8, 5 8
ION PROTECT	e nav	3,716.3 5,200 18,489.1 2,293.5 4,293.5 1,600.8 6,000.8 6,000.8 4,200 23,980.0	5 631.7 256.0 32,307.1	2, 647.6 2, 647.6 635.4 1, 428.3 1, 193.0 1, 628.1	1, 032, 5	. 577. 5.77.5	169.9 3.782.6 4.408.7 31.590.9	516.1 246.5 369.7 369.7	1, 249, 8	369.7 8.361.2 1.249.8 0.4 2.993.9 4.577.1
ENDVAT	5003	3,718.5 15,598.1 4,209.5 9,293.5 9,632.9 11,419.9 6,095.2 4,200 29,500.0	5, 831.7 256.0 32, 307.1	10, 750.0 2, 647.6 635.4 1, 428.3 1, 193.0 1, 520.1	1,032.5	1,244.3	169.9 3,736.7 4,408.7 31,941.2	365.8 146.3 219.5 219.5 219.5	1,570.8 0.0 748.2 2.319.0	2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2
UR COAL MINE &	6,101	3,716.3 15,663.3 18,489.1 2,283.5 9,632.9 11,101.9 8,092.8 25,241.2 4,200	5, 631, 7 256, 0 32, 307, 1	2, 647.6 2, 647.6 635.4 1, 428.3 1, 135.0 1, 620.1	1, 032.6	2,244.3	3,736,7 4,408.7 32,267.6		5.578.2 0.0 0.0 1.578.2	23.22.5.23.23.24.24.24.24.24.24.24.24.24.24.24.24.24.
BACARUL	2002	3, 716.3 4, 206 13, 485.1 2, 233.5 9, 632.9 11, 410.9 6, 649.8 25, 231.2 4, 206	5, 631.7 256.0 32, 307.1	2,647.8 535.4 1,428.3 1,330.0	1, 032. 6	1, 244.3	202 0 3,453.6 4,408.7 30,666.3	55.0 8.65.0 8.45.0 8.65.0 8.65.0 8.65.0	9, 280. 3 0. 9 18, 526. 2 27, 806. 5	27, 88 55.5 984.5 984.5 98.6 9.0 9.0 9.0 9.0 9.0 9.0 9.0 9.0 9.0 9.0
5006	2002	3,716.3 15.698.3 4.208.1 2,233.5 9.632.9 6.093.8 6.093.8 4.200	5, 631.7 256.0 32, 307.1	2, 550.0 2, 847.6 635.4 1, 428.3 1, 195.0 1, 195.0	1.032.5	1, 244. 3	412.1 3,555.3 4,408.7 30,956.8	1,356.3 546.1 810.2 0.0 818.2	2,141.1 9.0 2,441.1	819.2 8.176.1 2.641.1 5.427.9 5.427.9
PODE	50.05	2,716.3 15,608.3 16,608.3 18,488.1 19,233.5 11,411.9 11,411.9 10.09.8 25,209.8 25,200.8 25,200.8 26,009.8	5, 631, 7 256, 0 32, 307, 1	16,759,0 2,647,6 635,4 1,193,0 1,193,0	1.033.6	1, 244, 3 657, 5	511.5 2,919.5 3,975.3	2,391.0 956.4 1,434.6 1,434.6	8, 024. 2 0. 0 8, 714. 2 15, 738. 4	1.7. 5. 5. 5. 5. 5. 5. 5. 5. 5. 5. 5. 5. 5.
200	6943	2, 416.3 2, 25.2 2, 25.3 3, 25.3 4, 25.3 5, 25.3 6, 00.3 25, 241.3 5, 20.3 25, 241.3 26, 90.3 26, 90.3 26, 90.3 26, 90.3 26, 90.3	5, 631-7 256-0 32, 307. 1	2,547.6 2,547.6 535.4 1,193.0 1,526.1	1,032 6	1.244.3	1, 497, 1 2, 775, 4 4, 408, 7 31, 219, 6	1.087.5 192.6 694.9 0.0	2,721.2	394.9 8.681.1 7.721.2 6.0 6.0 5.303.5 1.551.4
0.000	2002	11. 16.3 15.606.3 18.488.1 2.233.5 9.632.8 11.410.9 11.410.9 25.261.2 25.261.0	5,631.7 256.0 32,307.1	2,647.6 2,647.6 635.4 1,428.3 1,193.0	1. 032. 1	1, 244.3	2, 833.5 2, 749.9 4, 387.8 31, 638.5	28.8 25.5 25.5 25.5 25.5 25.5 25.5 25.5	776.0 4.0 309.2 1.079.1	868.55 1, 079.1.3 1, 079.1.3 1, 303.5 2, 303.5
	2001	3,716.3 15,508.3 1,508.3 1,8,48.1 2,28.5 1,28.5 1,11.0 1,11.0 1,10.0 25,241.2 25,241.2 25,241.0 26,900.0	5, 631. 7 256. 0 32, 307. 1	2, 750, 0 2, 647, 6 635, 4 1, 193, 8 1, 193, 8	1, 032. \$	1,244.3	1, 837. 4 2,540. 7 4,387. 9 32, 189. 4	117.6 9.0 117.6 9.0	1,718.8 9.6 1,815.9 3,534.7	117.6 8.766.9 3.534.7 0.0 5.363.5 45.5
	2000	3,716.3 15,608.3 4,200 2,233.5 9,532.9 11,410.9 11,410.9 25,201.2 25,201.0	5, 531, 7 256, 0 32, 307, 1	2, 647.6 535.4 1, 528.3 1, 529.1	1, 032. 6 165. 2	1, 244.3	1, 886. 5 1, 914. 4 4, 387. 9 31, 116. 3	1, 190.7 1, 190.7 1, 190.7	7, 863.9	1, 156.7 8, 196.8 7, 863.9 3, 773.2 6, 278.6
1598	1999	3,716.3 15,608.3 4,200 18,483.1 2,233.5 9,632.9 4,200 11,410.9 8,003.8 25,241.2 25,241.2	5, 631. 7 256. 0 32. 307. 1	10, 750, 0 2, 647, 6 635, 4 1, 428, 3 1, 193, 9 1, 620, 1	1, 932. 6 165. 2	1, 244.3	1, 890.3 1, 750.8 4, 387.9 30, 910.7	1.396.3 1.396.3 1.396.3	1,586.8 0.0 1,580.8	1, 336.3 1, 580.8 1, 580.8 1, 351.9 2, 700.0 2, 405.3
SYSTEM 10 SETS	1336	3,853.2 14,907.6 3,863.2 11,146.8 4,816.5 4,200 5,705.0 13,724.0 23,600.0	4, 879. 5 221. 8 23, 288. 7	2,717.2 2,011.5 482.8 1,674.4 541.6	946.0	938.1 1, 163.3	1, 503.5 1, 163.5 728.9 22, 246.8	1. 541. 2. 385.2 2. 385.2 2. 385.2 3. 385.2	5.173.6 33.101.8 0.0	2.585.2 2.255.2 2.275.2 2.1.1 2.1.2 2.1.3 2.2.3 2.2.3 2.3 2.3 2.3 2.3 2.3 2.3 2
ON RAILTAY	. 937	7, 000. 0 14, 155. 2 3, 550 17, 300. 0 0, 000 0, 000 0, 000 0, 000 1, 155. 2 15, 155. 0 17, 300. 0		7,532.4 1,893.4 262.4 861.5 690.3	340.6 150.5	676. 9 1, 243. 1	2, 463.8 273.2 728.9 18, 558.3	2 415 7 2 415 7 2 415 7 2 415 7	13. 804. 3 9. 0 13. 804. 3	-2,415.7 3,405.9 13,804.3 14,863.9 5,181.2
EQUITYERS RAILWAY SYSTEM to 1888 REVALIATION OF ASSETS	1996	44 6 90 90 90 90 90 90 90 90 90 90 90 90 90	3, 563. 2 146. 5 3, 386. 6	7, 532.4 1, 993.4 282.4 787.6 590.3	940. 5 150. 5	512 2.0	2.885.6 0.0 0.0 16,591.3	-2, 595.3 -2, 565.3 -2, 665.3	1, 997. 1 5, 037. 0 7, 934. 0	-2 865.5 7.034.0 1.456.7 27.1.6
Deot : Aquity Macto :		The control of the co	28 (19/4) (19/1) (19/6 19)	(2018 72)	abor Costs Salaries & Pages Social Insurance	Others Royalties & Charges Payable Interest	Depreciation Plat Depreciation Replacement Additional Investment Fotal Operation Costs	(1046 72) (Loss) Loss) Loss)	(10% Ig) A. Replacement Investment Replacement tal Cost	(1946 Tg.) Lia Cost pital
Debt		A Constitution () A Constitution () A Constitution () Foreign Ratio Total Examplication () B Constitution () B Constitution () B Constitution () C Constitution () C Constitution () Destruction () C Constitution () Destruction () C Constitution ()	[Revenue] Sale Price Trade Tax Revenue	Material & Energy Parts Parts Dissel Gil Gas & Lub Electricity Explosives N & E. Others	Salaries & Social loss	Others Poyaltie Payable	Depreciation Plat Depreciation Replacement Additional Total Operat	MGFIT] Before Is Corporate After Isx After Tax	INVESTMENT; Existing F Additional Additional Additional	Frofit for Loss Profit for Loss Depreciation LESS: Northon Carst LESS: Northon Carst Debt Repayment Cash Flor

Foreign E.R (12/1035): 136H (4): 134 (4): 134 (4): 134 (5): 134 (5): 134 (13): 134 (13): 134 (13): 134 (13): 134 (13): 134 (13):

	THEIRITINESS	HON RAXLIA	ot Materials	9661 -	in et No Eur						<u> </u>	Table (DIE 8.65 ((2)						÷ •	
	REVALUATION OF	A TION OF A	IN OF ASSETS		.				7000	200	SAUARIUK CUM.	N COURT BINE	Serior Allon		2810	2413	2612	2013	2014	2015	3102
	1888	: 982	1998	1999	ZVOS	2001	2002	200	2009	cong	200	-	3	2444							
	2.605.3	2.415.7	ě	6.3	0.0	6.0	6.0	ő	0.0	0.0	0.6	0.0	4	3	4 325 6		0.0	0.0	0.0	0.0	10 769
123	7.034	13, 804.3	28, 275.4	1,586.8	7, 863.9	10 m	. 878. 898.	2, 721.2	16, 738.4	700.1	23, 172, 4	1, 313.5	1, 932.5	641.5	5, 513, 0	2,110.3	12, 382, 8	137.6	12, 268.3	6, 682. 6	8.974
1 -	1.001.	2.300.7	379.3	263.5	1,310.7	288	75.9	453.5	2, 789.8	340.2	4, 634.5	262. 7	386.5	208.3	1, 322, 6		2,476.6	5		, .	9
Ta ta	3.431.8	44.3	m.1	1.091.2	-	= ;	- 4		- C	9 60		7 243 9	6.093	7, 383, 6	2, 903, 9		2,525.6	2,635.0	2,695.0	2, \$23. 1	3,057
200	3	18.2	5 96 °	E 2	0.273	7 260 T	4 9.5	4.626.1	4.928	4.926.1	326	4.0	. E		0		5	7	6	-	الم
À	3 3	4,585.1			351.5	# 277.3	7.2	37.	377.3	1,001.8	8 100	2 903 9	2, 903. 9	2, 963. \$	2,903.9		2, 526. 6	2 635 0	2 635.0	2, 523, 1	5. 5. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1
	9	0.0	1.0	0.00	9.0	0.0	6.382.6	8.02% 6	22.04.8	7, 969. 1	33, 734.5	8,820.1	8.412.5	4,153.7	10, 839. \$	5.058	17, 385, 9	4 966 1	24, 616. 9	0.942.3	13.826
	4.9/6.3	240.5	r S					9 700 0	1.4 496. 7	2 659	6 858 9	2 820 1	2 412 5	4.153.7	10, 839, 6	5, 058, 9	15, 281, 5	4, 060. 1	13, 553. 6	9, 268.4	. 123 3
	3	7, 865.6	3,465.9	1 682	773.5	2 636.2	700	5	24.2	9	13, 021. 1	-		3	-	-	1, 583. 6	-	8, 526. 4	1.339.1	3 599
	5.861.7	1,503.5	368	-	=	-	0	0	-	ā.	ê	2	d .	- -	e e	8 6	- 6		5 575 A	336	- 6
	4, 595.	3,360.4	. C.	1,351.9	3,773.2			 	6.244.9	5 C	13,921.			ää			428.5	-	2 33 6	334.8	388
	2.614.2	21.445.5	4 25 4 25 4	8.371.9	14.14.9	8 838 2	€ 382 €	8.024.6	22 H. B	2.969.	33,734.5	8. 820. 1	8.412.5	4,153.7	10.839.6	5, 656. 9	17.385.9.	4.066	24 616.9	10.942.3	828
		٠.			•	7 873	2 501.1	1.815.3	0.0	971.9	2	228.7	0.0	4, 381. 1	0.0	3, 824. 3	9 6	4.777.5	•	3	ا لت
À	2.3			- -	3	7.27	3.044.4	4, 659.7	0	\$71.9	3	283	162.5	543.6	2 424 8	6, 259.	9 4	2.57.5	13 637 4	12 063 6	1 25
	10, 456.7		4.	43, 364.4	40.859.6	35, 556. 1	32.5	25.25	25.886.7	13, 35, 8	7 525 8	27 817	 	. 6. 6. . 6. 6.	9.0	-0.0	1	7	4	÷	÷
	4 555	3,360.4	45, 538 6	1,351.9	3, 773. 2	3 385.5	3.018.6	2, 541.3	8.508.9	7,507.	25.521.3	22 622 4	19,718.5	18,814.5	13, 310, 5	13.384.0	16.541.0	7.846.0	13.577.4	12, 993.5	13, 035
A			2.0		2.0	24	61.0	67 67 57	2,37	4.5	2 6 7 6	15.0	4 5	90	7 ÷	% e	% ci	20	40	25	4
				E - 1		- 1	ż	É	1		5	*	, . }	i		•	•	•	•	9	٥

Table 8.66 (FIRANCIAL ANALISYS (RENDVATION COMBINED)	

400 160, 0 160, 0 20, 0 0									Salvage Reclamation	loss loresaid -118,893.1 Forking Cartal 5,438.1 Foutpwent TOTAL -71,170.2
7 (74/1885): THOM (85): Coall (85): T. Best (85): L. Best (85):	Total	86, 178, 6 35, 472, 4 41, 25, 47, 18, 18, 17, 18, 18, 18, 18, 18, 18, 18, 18, 18, 18	635, 558. 3	238, 781, 8 57, 150, 0 13, 716, 0 31, 319, 5 26, 182, 4	23, 472, 2	27, 105, 1 128, 283, 3	18, 887, 0 66, 945, 3 85, 115, 1 783, 293, 8	-83, 734, 9 -81, 730, 5 -81, 750, 5	8.138.7 8.138.7 7.691.5 9.711.6	-81, 796, 5 174, 847, 4 3 139, 711, 6 5, 438, 1 310, 721, 8 7, 790, 3
Foreign E. est R. for est R. for		25 241.2 25 241.2 25 241.2 25 241.2 25 241.2	5, 631.7 256.0 32, 307.1	10, 756.0 2, 647.6 635.4 1, 428.3 1, 193.0	1, 032, 6	1, 244, 3	51. 5 3, 670. 9 4, 468. 7 39, 222. 8	6 8 6 8 8 8 8 8 8 8 8 8 8 8 8	3, 260. 6 0.0 1, 134, 5 4, 335. 1	-6. 915.5 8. 131.1 4. 335.1 18. 99.5 18. 99.5 18. 99.5 18. 99.5 18. 99.5 18. 99.5 18. 99.5 18. 99.5 18. 99.5 18. 99.5
For Jaterest Jaterest	2017	3, 716.3 15, 698.3 16, 698.3 18, 489.1 2, 293.5 3, 532.3 5, 093.6 6, 093.6 4, 200	\$, 631.7 258.0 32, 307.1	2, 750.0 2, 847.6 635.4 1, 428.3 1, 193.6	1, 032, 6 165, 2	9.401.3	51.5 3.815.0 4.488.7 39.428.8	-7, 121.8 4.9 -7, 121.8 -7, 121.8	24.00°2	2, 257.2 2, 275.2 3,48.7 2, 2, 2, 2, 2, 2, 2, 2, 2, 2, 2, 2, 2, 2
	2016	2, 715, 3 15, 608, 3 4, 200 18, 489, 1 2, 293, 5 3, 632, 3 6, 909, 8 6, 909, 8 25, 241, 2 25, 241, 2	5, 631.7 256.0 32, 307.1	10, 750.0 2, 647.6 635.4 1, 428.3 1, 193.0 1, 620.1	1, 032, 6 165, 2	8. 665. 3	51.5 3.769.2 4.408.7 38.646.8	6.339.7 6.339.7 6.339.7 6.339.7	1, 979. 4 0. 6 8, 790. 5 16, 768. 9	-6, 333.7 8, 223.4 16, 763.9 28, 67.9 18, 876.9 18, 876.9 16, 6
	2015	3,716.3 4.206.3 18,485.1 2,233.5 9,532.9 4,230 6,005.8 6,005.8 4,200 25,241.2	5, 631. 7 256. 0 32, 307. 1	10,756.0 2,647.6 635.4 1,428.3 1,193.0 1,620.1	1, 032, 6 165, 2	1, 244.3 8, 242.5	102.4 3.367.6 4.408.7 37.873.4	-5, 568.4 -5, 568.4 -6, 568.4 -5, 568.4	8, 019. 2 0.0 0.0 8, 019. 2	5.565.4 7.878.7 8.019.2 8.019.2 17.368.8 17.368.8 17.368.8 17.474.
	2014	3, 716.3 15, 608.3 18, 489.1 2, 258.5 9, 632.9 11, 11, 4, 208 5, 009.8 25, 241.2 24, 200	5, 631. 7 256. 0 32, 307. 1	10,750.0 2,647.6 635.4 1,428.3 1,193.0 1,620.1	1, 032.6 165.2	1, 2,14.3 6, 800.3	3, 765. 2 4, 408. 7 36, 832. 8	4, 525.8 4, 525.8 4, 525.8	5, 452.3 6.0 16, 469.6 21, 922.0	4, 525.8 8, 280.3 21, 922.6 39, 787.6 15, 759.4
) 4 (1	2013	2, 716.3 4. 206.3 4. 206.3 2, 293.5 5, 672.9 5, 672.9 6, 006.8 6, 294.2 25, 294.2 25, 294.2	5, 631. 7 256. 0 32, 307. 1	2, 647.6 635.4 1, 428.3 1, 193.0 1, 620.1	1, 032. 6 165. 2	6, 922. 1	3, 815.0 4, 408.7 37, 060.7	4, 753 5 4, 753 5 6, 0	1, 248.4 0.6 115.8 1, 365.1	-4. 753.6 8.386.3 1,365.1 13.327.9 14.850.5
,	2012	15, 608.3 15, 608.3 18, 489.1 2, 293.5 9, 632.4 11, 41, 200 11, 41, 200 25, 241.2 25, 241.2	5, 631. 7 256. \$ 32, 307. 1	10, 750.0 2, 647.6 635.4 1, 428.3 1, 193.0	1, 032, 6 165, 2	1, 254.3 6, 148.8	163. 5 3, 055. 7 4, 408. 7 35, 529. 1	-3, 222.1 -3, 222.1 4, 0 3, 222.1	12,736. 1 2,123.3 14,859.4	-1, 222 7, 628, 9 14, 853, 4 -0, 0 -0,
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PART I Renovation Study

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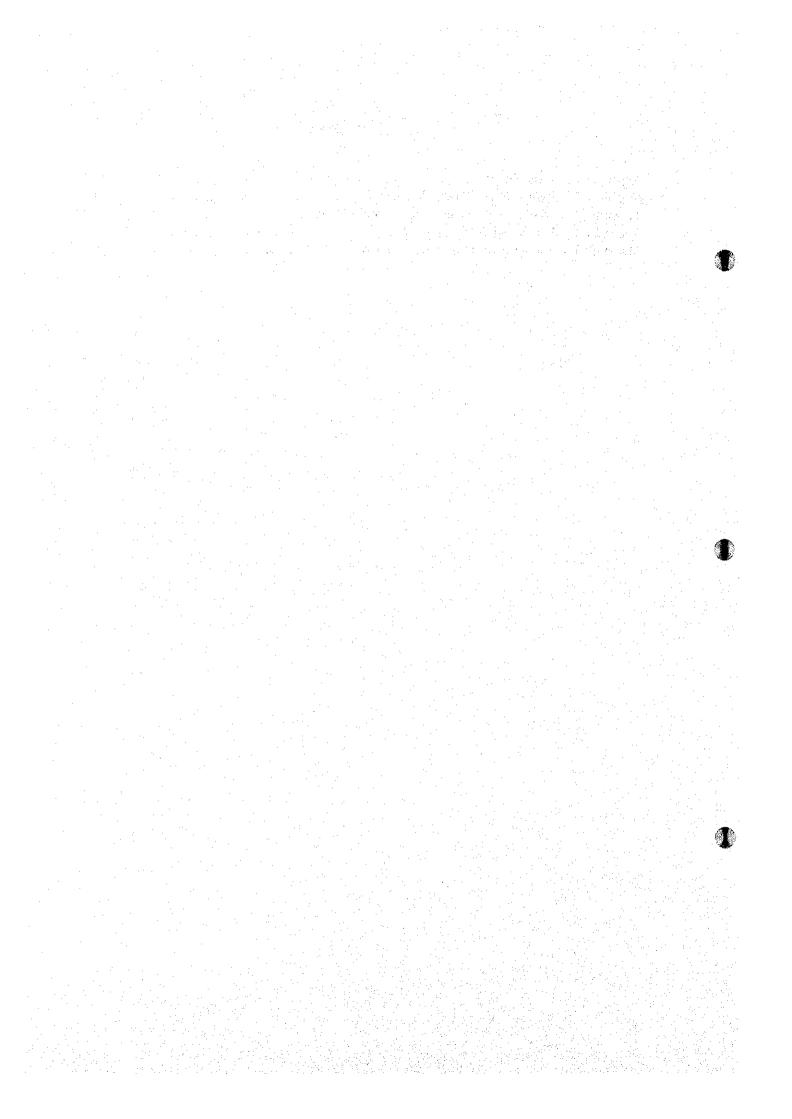
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Abbreviations

AD,ad

: Air Dried Basis

ADB

: Asian Development Bank

AR,ar

: As Received Basis

ASTM

: American Society for Testing and Materials

atm.

: Atmosphere(s)

bbl

: Barrel

BCM

: Bank Cubic Meter

BWE

: Bucket Wheel Excavator

CES

: Central Energy System

CIF

: Cost, Insurance and Freight

COMECON

: Communist Economic Conference

D/L

: Dragline

D/T

: Dump Truck

DB,db

: Dry Basis

DAF,daf

: Dry Ash Free

.

: Decibel in Scale A

dB(A)

DCF

: Discounted Cash Flow

E.C.

: Electric Conductivity

EIRR

: Economic Internal Rate of Return

F/S

: Feasibility Study

FBC

: Fluidized Bed Combustion

FEL

: Front End Loader

FIRR

: Financial Internal Rate of Return

FLIR

: Foreign Loan Interested Rate

FOB

: Free on Board

Gcal

: Giga-calorie

GDP

: Gross Domestic Product

GHV

: Gross Heating Value

GWh

: Giga-watt-hour(s)

ha

: Hectare(s)

HCV

: Higher Calorific Value

ШΙ

: Higher Heating Value

длу НР

: Horsepower

HV

HVDC

: Heating Value : High Voltage Direct Current Hz.

: Hertz

IEEJ

: The Institute of Energy Economics, Japan

INPS

: Institute of National Project for the former Soviet Union

IRR

: Internal Rate of Return

ICI

: Japan Consultant Institute

JICA

: Japan International Cooperation Agency

JIS

: Japanese Industrial Standards

KV,kV

: Kilo-volt

KVA,kVA

: Kilo-volt-ampere

kW

: Kilo-watt(s)

kWh

: Kilo-watt-hour(s)

LCV

: Lower Calorific Value

LHV

: Lower Heating Value

m.,mil.

: Million

MCR

: Maximum Continuous Rating

MEGM

: Ministry of Energy, Geology and Mining of Mongolia

MJ

: Mega-joule

MTI

: Ministry of Trade and Industry of Mongolia

MW

: Mega-watt(s)

NDB

: The National Development Board

NEDO

: New Energy and Industrial Technology Development Organization

NMP

: Net Material Product

NPV

: Net Present Value

ODA

: Official Development Assistance

OECD

: Organization for Economic Co-operation and Development

PCF

: Pulverized Coal Fired

ppb.

: Parts per Billion

rpm

: Revolutions per Minute

S.L.

: Sea Level

SNG

: Substitute Natural Gas

SPM

: Suspended Particulate Matter

SS

: Suspended Solid

TBCM

: Total Bank Cubic Meter

TCE,tce

: Ton Coal Equivalent

Tg, tg

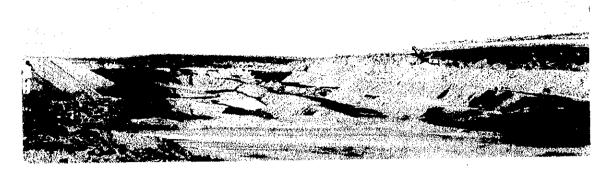
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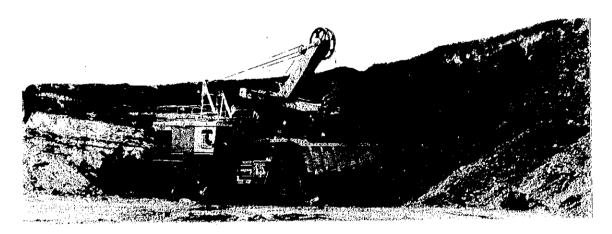
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UNCED

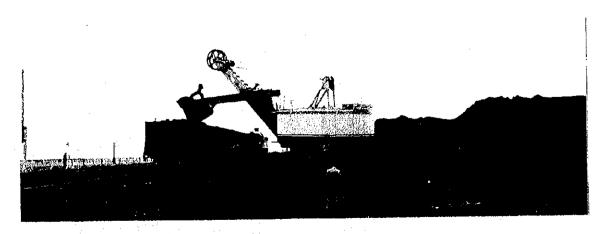
: U. N. Conference on Environment and Development



General View of Shivee Ovoo Coal Mine



Overburden Stripping by Shovel and Truck



Coal Stockyard and Train Loading

