

**Table 5.37 (2)**  
FINANCIAL CASE FLOW  
(RENOVATION COMBINED)

SHIVEZ OYON COAL MINE RENOVATION PROJECT

EVALUATION OF ASSETS

	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	Total					
CAPITAL REQUIRED																														
Operating Loss	422.4	286.8	315.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1,852.4			
Capital Cost	784.1	8,955.5	10,543.6	783.4	1,441.4	1,542.8	2,241.0	1,282.5	784.4	0.0	4,234.7	2,104.4	1,832.0	1,714.5	281.4	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	27,776.1		
Foreign Currency	581.8	7,482.9	8,788.3	586.2	1,281.2	1,285.7	1,887.5	1,077.1	637.0	0.0	3,131.4	1,544.3	1,316.3	1,224.1	224.8	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	24,771.8		
Local Currency	122.4	1,482.6	1,755.3	197.2	249.2	257.1	353.5	205.4	127.4	0.0	793.3	444.1	243.7	238.8	46.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	3,004.3		
Increase in Working Capital	454.5	13.4	15.9	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1,382.3		
Loan Repayment	0.0	1,073.8	3,007.9	6,887.1	5,531.0	2,402.1	2,584.6	2,807.4	2,807.4	0.0	2,832.5	2,832.5	2,832.5	2,832.5	2,832.5	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	49,483.7	
Foreign Currency	0.0	68.2	812.5	1,591.1	1,591.1	1,591.1	1,591.1	1,591.1	1,591.1	0.0	1,591.1	1,591.1	1,591.1	1,591.1	1,591.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	36,511.0	
Local Currency	0.0	1,007.6	2,195.4	4,378.0	3,939.9	711.0	862.5	1,216.3	1,216.3	0.0	1,241.0	1,241.0	1,241.0	1,241.0	1,241.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	12,972.7	
Dividend	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
<b>TOTAL CAPITAL REQUIRED</b>	3,671.1	10,824.6	14,882.9	8,324.9	10,824.4	8,324.4	7,757.7	4,638.0	3,571.3	2,832.5	7,027.2	5,895.3	4,465.4	3,481.3	2,832.5	1,832.5	1,832.5	1,832.5	1,832.5	1,832.5	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	108,785.5	
SOURCE OF CAPITAL																														
Interest on Loans	0.0	881.8	706.5	1,438.2	2,915.7	3,812.8	2,885.7	3,412.0	3,323.0	2,832.5	4,212.3	3,555.2	3,474.4	3,481.0	2,832.5	2,832.5	2,832.5	2,832.5	2,832.5	2,832.5	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	88,282.2	
Interest on Debt	1,683.4	9,654.3	14,732.3	6,839.5	7,185.6	7,325.7	2,197.8	619.3	251.6	0.0	3,248.1	2,138.0	885.3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	48,493.8	
Foreign Currency	681.3	7,482.9	8,788.3	586.2	1,281.2	1,285.7	1,887.5	1,077.1	637.0	0.0	3,131.4	1,544.3	1,316.3	1,224.1	224.8	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	16,811.0	
Local Currency	1,002.1	2,151.4	5,954.0	1,253.3	504.4	549.0	310.3	152.2	154.6	0.0	1,107.7	603.7	569.0	658.9	222.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	31,682.8	
Issue of Equity	1.7	9.7	13.8	6.9	7.1	3.3	2.1	2.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	39.2	
<b>TOTAL CAPITAL</b>	3,671.1	10,824.6	14,882.9	8,324.9	10,824.4	8,324.4	7,757.7	4,638.0	3,571.3	2,832.5	7,027.2	5,895.3	4,465.4	3,481.3	2,832.5	1,832.5	1,832.5	1,832.5	1,832.5	1,832.5	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	108,785.5	
FINANCIAL OUTSTANDING																														
Net Cash Increase	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	532.7	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
Cash Available	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	532.7	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
Accumulated Debt	1,683.4	16,259.3	21,083.3	21,241.1	13,758.8	18,683.4	18,256.7	18,136.6	17,374.8	10,542.3	11,555.9	10,203.0	8,949.3	5,961.8	4,217.4	3,726.0	2,832.5	2,167.1	1,591.1	1,000.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4,488.8
Foreign Currency	681.8	8,659.5	10,024.4	14,341.3	12,658.2	18,863.1	18,288.0	17,578.5	16,388.8	10,194.7	11,555.9	10,203.0	8,949.3	5,961.8	4,217.4	3,726.0	2,832.5	2,167.1	1,591.1	1,000.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4,488.8
Local Currency	1,001.6	2,151.4	4,978.9	6,899.8	7,149.6	7,324.4	8,368.7	8,558.1	8,986.0	5,947.8	6,629.3	5,824.3	3,349.3	1,994.5	1,529.2	1,026.0	831.5	636.0	500.0	500.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
<b>INTEREST PAYMENT</b>	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	
Interest Rate for Fwd. Debt:	0.0	11.2	15.2	26.8	25.0	23.2	18.4	15.5	12.7	8.5	8.0	8.0	8.0	8.0	8.0	8.0	8.0	8.0	8.0	8.0	8.0	8.0	8.0	8.0	8.0	8.0	8.0	8.0	8.0	
Interest Rate for Debt:	0.0	24.6	24.6	24.6	24.6	24.6	24.6	24.6	24.6	24.6	24.6	24.6	24.6	24.6	24.6	24.6	24.6	24.6	24.6	24.6	24.6	24.6	24.6	24.6	24.6	24.6	24.6	24.6	24.6	
Interest Paid	0.0	24.6	24.6	24.6	24.6	24.6	24.6	24.6	24.6	24.6	24.6	24.6	24.6	24.6	24.6	24.6	24.6	24.6	24.6	24.6	24.6	24.6	24.6	24.6	24.6	24.6	24.6	24.6	24.6	
Interest Paid Total	0.0	26.4	26.6	26.6	26.6	26.6	26.6	26.6	26.6	26.6	26.6	26.6	26.6	26.6	26.6	26.6	26.6	26.6	26.6	26.6	26.6	26.6	26.6	26.6	26.6	26.6	26.6	26.6	26.6	



Table 5.38 (2)

FINANCIAL CASH FLOW  
(REVENUE COMBINED)

EQUIPMENT: REVALUATION OF ASSETS

	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	Total		
<b>CAPITAL REQUIRED</b>																										
Operating Loss	522.2	294.6	594.4	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1,291.2	
Capital Cost	784.1	8,935.5	16,543.6	785.4	1,441.4	1,522.9	2,247.3	1,077.5	784.4	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	57,325.1
Foreign Currency	681.8	5,482.5	8,786.3	885.2	1,281.2	1,367.1	1,971.0	1,077.5	827.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	47,770.8
Local Currency	132.4	1,482.8	2,757.0	133.2	240.2	247.7	371.5	215.4	127.4	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4,554.3
Increase in Working Capital	482.4	12.0	13.5	862.4	2.8	2.1	2.1	2.1	2.1	2.1	2.1	2.1	2.1	2.1	2.1	2.1	2.1	2.1	2.1	2.1	2.1	2.1	2.1	2.1	2.1	1,941.1
Local Repayment	3.0	0.2	1.0	2.1	2.1	2.1	2.1	2.1	2.1	2.1	2.1	2.1	2.1	2.1	2.1	2.1	2.1	2.1	2.1	2.1	2.1	2.1	2.1	2.1	2.1	20.7
Foreign Currency	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Local Currency	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<b>TOTAL CAPITAL REQUIRED</b>	1,778.1	11,827.2	11,033.0	1,562.9	4,237.7	4,544.9	6,243.1	2,294.5	785.5	2.1	4,431.8	2,248.2	1,548.0	1,714.9	291.4	0.0	3,323.1	1,324.4	4,398.1	2,031.5	1,946.3	3,472.8	2,115.5	0.0	58,573.3	
<b>SOURCES OF CAPITAL</b>																										
Proceeds from Revenue	0.0	881.6	706.5	1,438.2	1,442.7	1,544.9	2,243.1	1,294.5	785.5	2.1	4,431.8	2,248.2	1,548.0	1,714.9	291.4	0.0	3,323.1	1,324.4	4,398.1	2,031.5	1,946.3	3,472.8	2,115.5	0.0	38,456.2	
Issue of Debt	1.8	8.5	10.4	8.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	20.7
Foreign Currency	1.8	8.5	10.4	8.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	20.7
Local Currency	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Issue of Equity	1,777.3	8,522.1	19,371.1	295.5	5.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	20,941.1
<b>TOTAL CAPITAL</b>	1,779.1	5,182.2	11,033.0	1,562.9	4,237.7	4,544.9	6,243.1	2,294.5	785.5	2.1	4,431.8	2,248.2	1,548.0	1,714.9	291.4	0.0	3,323.1	1,324.4	4,398.1	2,031.5	1,946.3	3,472.8	2,115.5	0.0	58,573.3	
<b>FINANCIAL OUTSTANDING</b>																										
Net Cash Increase	0.0	0.0	0.0	1,438.2	1,442.7	1,544.9	2,243.1	1,294.5	785.5	2.1	4,431.8	2,248.2	1,548.0	1,714.9	291.4	0.0	3,323.1	1,324.4	4,398.1	2,031.5	1,946.3	3,472.8	2,115.5	0.0	1,012.5	
Cash Available	0.0	0.0	0.0	1,438.2	1,442.7	1,544.9	2,243.1	1,294.5	785.5	2.1	4,431.8	2,248.2	1,548.0	1,714.9	291.4	0.0	3,323.1	1,324.4	4,398.1	2,031.5	1,946.3	3,472.8	2,115.5	0.0	22,765.5	
Accumulated Debt	1.8	10.1	13.5	17.5	15.3	13.3	11.2	9.1	7.1	5.6	2.8	1.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Foreign Currency	1.8	10.1	13.5	17.5	15.3	13.3	11.2	9.1	7.1	5.6	2.8	1.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Local Currency	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<b>INTEREST PAYMENT</b>																										
Interest Paid for Frgn. Debt	2.4	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.3
Interest Paid for Best Debt	0.4	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Interest Paid Total	2.8	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.3



Table 5.39 (2)

FINANCIAL CASH FLOW  
(RENOVATION CONTINUED)

SHYVE OVOO COAL #100 RENOVATION PROJECT

EQUIPMENT:  
REVALUATION OF ASSETS

	1998	1997	1996	1995	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	Total		
<b>CAPITAL REQUIRED</b>	522.2	455.3	740.8	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1,698.3	
Operating Loss	794.1	8,955.5	14,543.5	793.4	1,441.4	1,542.8	2,241.0	1,252.5	764.4	0.0	4,428.7	2,694.4	1,592.4	1,714.9	281.4	0.0	0.0	1,324.4	4,988.1	4,988.1	1,098.8	0.0	0.0	0.0	0.0	0.0	57,325.1
Capital Cost	661.8	7,482.9	8,786.3	685.2	1,261.2	1,265.7	1,887.5	1,977.1	637.0	0.0	3,551.4	2,174.3	1,383.4	1,493.3	242.8	0.0	0.0	2,783.3	1,481.7	4,819.1	693.0	0.0	0.0	0.0	0.0	0.0	47,778.8
Foreign Currency	332.4	1,452.6	1,757.3	133.2	240.2	257.1	373.5	215.4	127.4	0.0	798.0	481.0	283.7	255.8	48.8	0.0	0.0	553.9	220.7	518.0	348.7	0.0	0.0	0.0	0.0	0.0	9,554.2
Local Currency	452.8	12.0	13.9	382.4	1.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1,341.1
Increase in Working Capital	0.0	827.7	586.7	2,175.5	3,810.5	1,872.1	1,641.3	2,087.0	2,436.5	2,194.3	2,283.5	1,878.4	827.5	827.5	327.5	648.4	578.3	466.5	418.1	414.3	414.3	182.5	0.0	0.0	0.0	0.0	28,535.5
Local Currency	0.0	86.2	312.5	1,931.1	1,831.1	1,591.1	1,581.2	1,531.1	1,631.5	1,581.1	1,524.3	873.8	873.8	873.8	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	18,911.9
Foreign Currency	0.0	741.5	194.3	312.5	1,931.1	1,831.0	1,581.2	1,555.9	798.0	648.4	413.2	0.0	0.0	0.0	0.0	648.4	578.3	466.5	414.3	414.3	182.5	0.0	0.0	0.0	0.0	0.0	11,624.5
Dividends PAID	1,778.1	10,224.3	12,255.0	3,837.3	5,852.0	3,415.1	4,181.9	3,352.6	2,883.9	2,164.3	4,873.3	3,256.4	2,542.4	2,542.4	1,118.8	846.4	3,391.4	1,330.9	5,327.2	5,327.2	1,505.0	0.0	0.0	0.0	0.0	0.0	88,979.8
<b>SOURCES OF CAPITAL</b>	0.0	661.6	706.5	1,438.2	2,788.0	2,563.4	2,852.4	2,887.4	2,883.5	2,164.3	3,641.9	2,588.5	2,887.8	2,542.4	1,118.8	846.4	3,391.4	1,788.9	5,327.2	5,327.2	2,542.2	2,542.2	0.0	0.0	0.0	0.0	52,231.8
Proceeds from Revenue	1,423.3	7,647.2	8,270.5	1,919.4	1,810.4	661.2	1,218.3	373.8	48.3	0.0	2,312.7	1,524.3	286.7	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	28,535.5
Issue of Debt	661.8	7,482.9	8,786.3	685.2	1,261.2	1,265.7	1,887.5	1,977.1	637.0	0.0	3,551.4	2,174.3	1,383.4	1,493.3	242.8	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	18,911.9
Foreign Currency	332.4	1,452.6	1,757.3	133.2	240.2	257.1	373.5	215.4	127.4	0.0	798.0	481.0	283.7	255.8	48.8	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	9,554.2
Local Currency	761.5	194.3	484.5	1,919.4	1,810.4	661.2	1,218.3	373.8	48.3	0.0	2,312.7	1,524.3	286.7	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	11,357.7
Issue of Equity	355.9	1,911.8	2,317.7	473.9	452.6	1,778.3	3,352.6	3,352.6	2,883.9	2,164.3	5,584.0	4,873.3	3,256.4	2,542.4	1,118.8	846.4	3,391.4	1,330.9	5,327.2	5,327.2	1,505.0	0.0	0.0	0.0	0.0	0.0	17,427.2
<b>TOTAL CAPITAL</b>	1,778.1	10,224.3	12,255.0	3,837.3	5,852.0	3,415.1	4,181.9	3,352.6	2,883.9	2,164.3	4,873.3	3,256.4	2,542.4	1,118.8	846.4	3,391.4	1,330.9	5,327.2	5,327.2	1,505.0	0.0	0.0	0.0	0.0	0.0	0.0	88,979.8
<b>FINANCIAL OUTSTANDING</b>	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Net Cash Increase	2.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Cash Available	1,482.3	8,242.7	16,516.9	18,200.7	14,460.6	13,283.7	12,547.7	10,352.4	8,885.3	6,762.4	8,913.4	6,176.2	4,788.4	3,983.9	3,141.4	2,495.0	1,918.7	1,608.2	1,441.1	618.8	212.6	29.7	0.0	0.0	0.0	0.0	0.0
Accumulated Debt	811.9	8,058.5	16,032.4	14,341.3	12,651.2	10,594.8	9,524.9	8,524.9	7,524.9	6,524.9	5,524.9	4,524.9	3,524.9	2,524.9	1,524.9	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Foreign Currency	381.3	1,684.3	1,835.4	1,319.4	1,319.4	1,319.4	1,319.4	1,319.4	1,319.4	1,319.4	1,319.4	1,319.4	1,319.4	1,319.4	1,319.4	1,319.4	1,319.4	1,319.4	1,319.4	1,319.4	1,319.4	1,319.4	1,319.4	1,319.4	1,319.4	1,319.4	1,319.4
Local Currency	429.6	649.9	499.9	1,034.9	934.9	734.9	604.9	504.9	404.9	304.9	204.9	104.9	4.9	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<b>INTEREST PAYMENT</b>	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Interest Paid for Prin. Debt	0.0	13.2	161.2	302.6	286.8	253.0	213.2	185.4	151.5	117.7	83.9	58.1	17.6	-0.0	-0.0	-0.0	-0.0	-0.0	-0.0	-0.0	-0.0	-0.0	-0.0	-0.0	-0.0	-0.0	-0.0
Interest Paid for Int. Debt	24.5	24.5	24.5	24.5	24.5	24.5	24.5	24.5	24.5	24.5	24.5	24.5	24.5	24.5	24.5	24.5	24.5	24.5	24.5	24.5	24.5	24.5	24.5	24.5	24.5	24.5	24.5
Interest Paid	0.0	187.6	45.4	113.3	472.8	445.5	184.5	212.4	176.0	142.2	108.4	82.6	42.1	17.6	-0.0	-0.0	-0.0	-0.0	-0.0	-0.0	-0.0	-0.0	-0.0	-0.0	-0.0	-0.0	-0.0
Interest Paid Total	0.0	200.9	206.5	440.0	558.3	698.5	466.9	467.9	414.1	351.5	284.6	402.9	441.4	383.7	317.5	251.3	188.6	188.6	188.6	188.6	188.6	188.6	188.6	188.6	188.6	188.6	188.6



Table 5.40 (2)

FINANCIAL CASH FLOW  
(RENEWAL COMBINED)

SHREEVE DIVO COAL MINE RENOVATION PROJECT

EQUIPMENT  
REVALUATION OF ASSETS

	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	Total			
<b>CAPITAL REQUIRED</b>																											
Operating Loss	532.2	512.5	1,317.5	0.0	1,554.4	577.6	4.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	3,885.6		
Capital Cost	784.1	8,955.5	10,503.6	788.4	1,441.4	1,542.8	2,241.0	1,292.5	784.4	0.0	4,423.7	2,694.4	1,582.8	1,714.9	281.4	0.0	3,321.1	1,024.4	4,988.1	0.0	0.0	0.0	0.0	0.0	0.0	57,305.1	
Revenue	861.8	7,482.9	8,786.3	656.2	1,201.2	1,285.7	1,597.5	697.0	0.0	3,691.4	2,170.3	1,318.3	1,493.1	242.8	0.0	0.0	2,183.3	1,101.7	4,911.1	1,743.9	595.0	2,594.8	1,158.2	0.0	0.0	47,554.3	
Local Currency	132.4	1,492.6	1,757.3	131.2	240.2	257.1	373.5	127.4	0.0	798.3	494.1	283.7	283.8	44.6	0.0	0.0	583.5	224.7	812.0	346.7	151.8	574.0	282.9	0.0	0.0	1,244.3	
Increase in Working Capital	452.8	12.0	13.9	862.4	0.0	0.0	4.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	78,873.5	
Loan Repayment	0.0	1,181.7	3,339.8	7,399.0	3,308.1	2,582.8	2,856.1	3,159.2	3,582.4	3,696.0	4,168.3	3,893.8	3,201.8	2,785.5	2,785.5	0.0	2,574.3	2,472.9	2,571.9	2,401.7	3,032.4	2,645.9	2,582.5	0.0	0.0	18,911.0	
Foreign Currency	0.0	88.2	812.5	1,691.1	1,691.1	1,691.1	1,691.1	1,691.1	1,691.1	1,691.1	1,691.1	1,691.1	1,691.1	1,691.1	1,691.1	0.0	1,691.1	1,691.1	1,691.1	1,691.1	1,691.1	1,691.1	1,691.1	0.0	0.0	18,911.0	
Local Currency	0.0	1,115.6	2,527.3	5,707.9	7,615.4	891.7	1,165.0	1,488.1	1,984.9	1,984.9	2,527.3	2,931.4	3,261.4	3,571.4	3,571.4	0.0	2,574.2	2,022.8	2,271.8	2,400.7	3,032.4	2,645.9	2,582.5	0.0	0.0	58,961.5	
Dividends	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<b>TOTAL CAPITAL REQUIRED</b>	1,778.1	10,691.9	19,215.2	8,989.3	16,953.8	4,853.2	3,097.2	4,451.8	4,120.4	3,824.4	8,079.7	6,732.2	5,411.7	4,975.4	3,032.2	3,306.5	5,397.5	3,397.2	7,479.9	4,982.7	4,126.1	5,118.6	4,701.1	0.0	0.0	38,624.3	
<b>SOURCES OF CAPITAL</b>																											
Proceeds from Revenue	0.0	861.6	786.5	1,459.3	2,012.8	1,917.1	2,083.5	2,481.9	2,355.4	2,494.0	2,476.2	2,319.3	2,284.2	2,284.2	2,284.2	0.0	2,178.6	2,488.2	2,421.8	2,477.7	2,358.6	2,277.2	2,458.5	0.0	0.0	46,973.6	
Issue of Debt	1,777.3	8,242.3	14,441.9	7,525.5	13,517.1	2,733.4	2,039.6	1,987.9	1,753.7	5,650.0	4,272.6	3,088.3	2,718.1	1,563.5	511.5	0.0	3,315.4	1,457.5	5,459.1	2,512.5	1,744.8	3,738.7	2,248.4	0.0	0.0	91,559.1	
Foreign Currency	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Local Currency	1,777.3	8,242.3	14,441.9	7,525.5	13,517.1	2,733.4	2,039.6	1,987.9	1,753.7	5,650.0	4,272.6	3,088.3	2,718.1	1,563.5	511.5	0.0	3,315.4	1,457.5	5,459.1	2,512.5	1,744.8	3,738.7	2,248.4	0.0	0.0	16,911.0	
Local Equity	1,115.6	2,527.3	5,707.9	7,615.4	8,917.1	2,733.4	3,030.6	1,987.9	1,753.7	5,650.0	4,272.6	3,088.3	2,718.1	1,563.5	511.5	0.0	3,315.4	1,457.5	5,459.1	2,512.5	1,744.8	3,738.7	2,248.4	0.0	0.0	74,648.1	
<b>TOTAL CAPITAL</b>	1,778.1	10,691.9	19,215.2	8,989.3	16,953.8	4,853.2	3,097.2	4,451.8	4,120.4	3,824.4	8,079.7	6,732.2	5,411.7	4,975.4	3,032.2	3,306.5	5,397.5	3,397.2	7,479.9	4,982.7	4,126.1	5,118.6	4,701.1	0.0	0.0	108,824.3	
<b>FINANCIAL WITHSTANDING</b>																											
Net Cash Increase	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
Cash Available	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
Accumulated Debt	1,777.3	10,585.8	21,740.2	21,568.3	21,587.2	21,717.8	21,882.3	24,781.0	18,782.2	18,782.2	18,782.2	18,782.2	18,105.6	17,500.7	15,925.3	13,367.7	14,931.7	13,115.5	15,437.7	15,934.5	13,934.8	15,432.7	14,883.6	0.0	0.0	0.0	
Foreign Currency	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
Local Currency	1,777.3	10,585.8	21,740.2	21,568.3	21,587.2	21,717.8	21,882.3	24,781.0	18,782.2	18,782.2	18,782.2	18,782.2	18,105.6	17,500.7	15,925.3	13,367.7	14,931.7	13,115.5	15,437.7	15,934.5	13,934.8	15,432.7	14,883.6	0.0	0.0	0.0	
<b>INTEREST PAYMENT</b>																											
Interest Rate for Foreign Debt	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	
Interest Paid	0.0	13.2	161.2	266.8	283.0	213.2	185.7	151.5	117.7	87.9	50.1	17.6	-0.3	-0.4	-0.4	-0.4	-0.4	-0.4	-0.4	-0.4	-0.4	-0.4	-0.4	-0.4	-0.4	1,660.2	
Interest Rate for Local Debt	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
Interest Paid	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
Interest Rate Paid	0.0	274.8	822.2	1,495.3	1,875.9	2,136.4	2,387.7	2,648.8	2,910.0	3,171.2	3,432.4	3,693.6	3,954.8	4,216.0	4,477.2	4,738.4	5,000.0	5,261.2	5,522.4	5,783.6	6,044.8	6,306.0	6,567.2	6,828.4	7,089.6	7,350.8	
Interest Paid Total	0.0	288.0	983.4	1,762.1	2,169.0	2,450.6	2,775.3	3,064.3	3,351.5	3,638.7	3,925.9	4,213.1	4,500.3	4,787.5	5,074.7	5,361.9	5,649.1	5,936.3	6,223.5	6,510.7	6,797.9	7,085.1	7,372.3	7,659.5	7,946.7	8,233.9	





Table 5.41 (2)

FINANCIAL CASH FLOW  
(RENOVATION COMBINED)

EQUIPMENT: REVALUATION OF ASSETS

SHIVE OROO COAL MINE RENOVATION PROJECT

	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	Total			
<b>CAPITAL REQUIRED</b>																												
Operating Costs	550.5	237.3	588.3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1,594.1		
Capital Cost	794.1	8,955.5	16,593.6	789.4	1,441.4	1,542.8	2,241.0	1,292.5	764.4	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	27,776.8	
Foreign Currency	681.8	7,482.9	8,786.3	686.2	1,301.2	1,395.7	1,887.5	1,077.1	637.9	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	21,352.8	
Local Currency	102.4	1,462.6	1,757.3	103.2	241.2	257.1	373.5	215.4	127.4	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	6,424.0	
Increase in Working Capital	452.5	11.8	13.6	893.9	0.0	-0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1,337.8	
Loan Repayment	0.0	0.2	1.0	2.1	2.1	2.1	2.1	2.1	2.1	2.1	2.1	2.1	2.1	2.1	2.1	2.1	2.1	2.1	2.1	2.1	2.1	2.1	2.1	2.1	2.1	2.1	20.9	
Foreign Currency	0.0	0.2	1.0	2.1	2.1	2.1	2.1	2.1	2.1	2.1	2.1	2.1	2.1	2.1	2.1	2.1	2.1	2.1	2.1	2.1	2.1	2.1	2.1	2.1	2.1	2.1	20.9	
Local Currency	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
<b>TOTAL CAPITAL REQUIRED</b>	1,797.1	8,224.7	11,144.6	1,571.4	1,433.7	1,544.9	2,243.1	1,294.6	765.5	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	60,472.0	
<b>SOURCES OF CAPITAL</b>																												
Proceeds from Revenue	0.0	861.6	786.5	1,432.2	1,443.7	1,544.9	2,243.1	1,294.6	765.5	2.1	4,431.8	2,346.3	1,583.0	1,714.9	281.4	0.0	3,221.1	1,824.4	4,906.1	2,801.3	1,956.8	3,473.2	2,115.6	0.0	0.0	0.0	30,456.3	
Issue of Debt	1.8	8.8	14.4	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	20.0
Foreign Currency	1.8	8.8	14.4	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	20.0
Local Currency	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Issue of Equity	1,795.3	8,554.6	10,427.7	223.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	21,800.8
<b>TOTAL CAPITAL</b>	1,797.1	8,224.7	11,144.6	1,571.4	1,433.7	1,544.9	2,243.1	1,294.6	765.5	2.1	4,431.8	2,346.3	1,583.0	1,714.9	281.4	0.0	3,221.1	1,824.4	4,906.1	2,801.3	1,956.8	3,473.2	2,115.6	0.0	0.0	0.0	60,472.0	
<b>FINANCIAL OUTSTANDING</b>																												
Net Cash Increase	0.4	4.0	0.0	0.0	1,433.2	1,544.3	706.7	1,705.5	2,179.8	2,918.3	8,943.3	3,247.2	1,287.9	1,427.9	2,711.5	3,802.9	0.0	1,679.4	0.0	889.5	1,596.8	0.0	0.0	0.0	0.0	0.0	0.0	887.2
Cash Available	0.4	4.0	0.0	0.0	1,433.2	2,831.5	3,540.2	5,245.5	7,425.3	10,371.6	8,595.3	9,246.3	10,777.1	12,465.9	16,768.5	17,762.4	17,448.1	15,127.6	17,291.0	18,083.8	18,981.4	18,483.2	20,376.6	0.0	0.0	0.0	0.0	20,376.6
Accumulated Debt	1.8	14.2	15.6	17.5	15.4	13.3	11.3	3.2	7.1	5.0	2.8	1.9	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Foreign Currency	1.8	14.2	15.6	17.5	15.4	13.3	11.3	3.2	7.1	5.0	2.8	1.9	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Local Currency	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<b>INTEREST PAYMENT</b>																												
Increase Paid for Firms Debt	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Increase Paid for Govt Debt	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Increase Paid for Instt Debt	24.8	24.8	24.8	24.8	24.8	24.8	24.8	24.8	24.8	24.8	24.8	24.8	24.8	24.8	24.8	24.8	24.8	24.8	24.8	24.8	24.8	24.8	24.8	24.8	24.8	24.8	24.8	24.8
Increase Paid	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Increase Paid Total	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0



Table 5.42 (2)  
FINANCIAL CASH FLOW  
(CONTINUATION COMBINED)

SHIVEE OYDO COAL MINE RENOVATION PROJECT

	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	Total	
<b>EQUIPMENT - EVALUATION OF ASSETS</b>																									
<b>CAPITAL REQUIRED</b>	558.5	481.8	802.8	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1,914.7	
Operating Loss	794.1	8,955.5	10,543.6	759.4	1,441.4	1,542.8	2,241.0	0.0	0.0	4,420.7	2,684.4	1,583.0	1,714.9	291.4	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Capital Cost	581.8	7,482.6	8,783.3	665.2	1,281.2	1,077.1	537.0	0.0	0.0	3,851.4	2,176.3	1,318.3	1,428.1	242.3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Foreign Currency	132.4	1,482.6	1,757.3	133.2	240.2	373.5	215.4	127.4	0.0	738.3	434.1	263.7	285.8	46.6	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Local Currency	452.5	11.8	13.6	532.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Increase in Working Capital	0.0	842.1	1,637.1	2,257.1	3,673.7	1,888.2	1,968.4	2,184.5	2,177.2	2,378.3	1,846.8	904.5	904.5	904.5	783.4	783.2	587.2	515.3	484.4	484.4	227.2	53.2	0.0	0.0	0.0
Loan Reversal	0.0	66.2	812.5	1,681.1	1,681.1	1,681.1	1,681.1	1,681.1	1,681.1	1,681.1	1,681.1	1,681.1	1,681.1	1,681.1	1,681.1	1,681.1	1,681.1	1,681.1	1,681.1	1,681.1	1,681.1	1,681.1	1,681.1	1,681.1	1,681.1
Foreign Currency	0.0	774.0	224.6	588.0	1,582.6	1,582.6	1,582.6	1,582.6	1,582.6	1,582.6	1,582.6	1,582.6	1,582.6	1,582.6	1,582.6	1,582.6	1,582.6	1,582.6	1,582.6	1,582.6	1,582.6	1,582.6	1,582.6	1,582.6	1,582.6
Local Currency	1,787.7	16,271.0	12,386.9	3,316.5	5,158.2	3,491.0	4,289.5	3,297.9	3,297.2	3,297.2	3,297.2	3,297.2	3,297.2	3,297.2	3,297.2	3,297.2	3,297.2	3,297.2	3,297.2	3,297.2	3,297.2	3,297.2	3,297.2	3,297.2	3,297.2
<b>TOTAL CAPITAL REQUIRED</b>	1,787.7	16,271.0	12,386.9	3,316.5	5,158.2	3,491.0	4,289.5	3,297.9	3,297.2	3,297.2	3,297.2	3,297.2	3,297.2	3,297.2	3,297.2	3,297.2	3,297.2	3,297.2	3,297.2	3,297.2	3,297.2	3,297.2	3,297.2	3,297.2	3,297.2
<b>SOURCES OF CAPITAL</b>																									
Proceeds from Revenue	0.0	681.8	786.5	1,483.2	2,651.2	2,498.3	2,508.5	2,748.8	2,859.5	2,177.2	3,288.2	2,723.5	2,495.0	1,271.9	783.4	4,226.3	1,891.6	5,423.4	2,586.3	1,965.2	3,706.3	2,188.3	2,188.3	52,511.1	
Issue of Debt	1,437.7	2,887.5	3,322.4	1,582.6	1,571.2	902.2	1,368.5	518.5	218.6	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Foreign Currency	681.8	7,482.6	8,783.3	665.2	1,281.2	1,077.1	537.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Local Currency	755.9	1,404.9	457.1	917.4	284.0	825.1	331.5	218.6	218.6	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Issue of Equity	297.7	1,891.8	2,288.1	455.7	432.8	200.5	340.1	129.8	32.2	0.0	688.1	434.9	32.9	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Foreign Currency	1,787.7	16,271.0	12,386.9	3,316.5	5,158.2	3,491.0	4,289.5	3,297.9	3,297.2	3,297.2	3,297.2	3,297.2	3,297.2	3,297.2	3,297.2	3,297.2	3,297.2	3,297.2	3,297.2	3,297.2	3,297.2	3,297.2	3,297.2	3,297.2	3,297.2
Local Currency	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<b>TOTAL CAPITAL AVAILABLE</b>	1,437.7	8,283.1	16,538.4	16,332.9	14,621.4	13,585.3	12,927.3	11,341.4	8,384.6	7,218.8	7,712.1	7,732.4	5,793.0	4,818.8	3,258.3	3,258.3	3,258.3	3,258.3	3,258.3	3,258.3	3,258.3	3,258.3	3,258.3	3,258.3	3,258.3
Net Cash Increase	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Accumulated Debt	681.8	8,053.5	16,032.4	14,341.3	12,651.2	10,358.1	9,268.0	7,576.9	5,885.8	4,194.7	2,931.8	876.6	-4.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Foreign Currency	778.8	224.6	588.0	1,582.6	1,571.2	902.2	1,368.5	518.5	218.6	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Local Currency	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<b>INTEREST PAYMENT</b>	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0
Interest Paid for Foreign Debt	0.0	13.2	161.2	320.6	286.8	253.0	213.2	151.5	117.7	47.8	56.1	176.6	-0.0	-0.0	-0.0	-0.0	-0.0	-0.0	-0.0	-0.0	-0.0	-0.0	-0.0	-0.0	-0.0
Interest Paid for Local Debt	24.6	24.6	24.6	24.6	24.6	24.6	24.6	24.6	24.6	24.6	24.6	24.6	24.6	24.6	24.6	24.6	24.6	24.6	24.6	24.6	24.6	24.6	24.6	24.6	24.6
Interest Paid for Debt	0.0	191.1	85.3	133.4	483.3	483.3	483.3	483.3	483.3	483.3	483.3	483.3	483.3	483.3	483.3	483.3	483.3	483.3	483.3	483.3	483.3	483.3	483.3	483.3	483.3
Interest Paid	0.0	294.4	211.5	480.1	778.2	736.3	652.7	483.3	483.3	483.3	483.3	483.3	483.3	483.3	483.3	483.3	483.3	483.3	483.3	483.3	483.3	483.3	483.3	483.3	483.3
Interest Paid Total	0.0	294.4	211.5	480.1	778.2	736.3	652.7	483.3	483.3	483.3	483.3	483.3	483.3	483.3	483.3	483.3	483.3	483.3	483.3	483.3	483.3	483.3	483.3	483.3	483.3



Table 5.43 (2)

FINANCIAL CASH FLOW  
(RENOVATION COMBINED)

SHYVE 0700 COAL MINE RENOVATION PROJECT

	1987	1988	1989	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	Total		
<b>EQUIPMENT: REVALUATION OF ASSETS</b>																										
<b>CAPITAL REQUIRED</b>																										
Operating Loss	550.5	549.7	1,383.3	123.0	364.8	843.5	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	57.1	58.9	38.1	132.9	4,618.6		
Capital Cost	794.1	6,965.5	16,543.6	789.4	1,441.4	1,542.8	2,241.0	1,282.5	764.4	0.0	4,239.7	2,104.4	1,322.0	1,749.9	2,218.8	0.0	3,231.1	1,724.4	4,908.1	2,091.3	1,098.8	8,476.8	2,115.2	1,782.2	57,725.1	
Foreign Currency	681.8	7,482.3	17,787.3	588.2	1,261.2	1,285.7	1,887.5	1,077.1	597.0	0.0	3,531.4	2,170.3	1,316.3	1,749.7	2,218.8	0.0	2,559.3	1,357.7	4,095.1	1,743.3	908.0	7,334.6	1,782.2	1,632.8	47,778.8	
Local Currency	112.4	1,483.2	1,760.3	191.2	180.2	257.1	353.5	215.4	177.4	0.0	708.3	494.1	285.7	400.2	400.0	0.0	671.8	386.7	813.0	345.5	190.8	1,142.2	332.4	159.4	9,946.3	
Increase in Working Capital	452.5	11.8	899.9	-4.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1,337.8	
Loan Repayment	0.0	1,199.8	3,994.7	7,518.9	5,551.2	2,625.8	2,534.9	2,265.9	2,487.5	3,271.1	3,915.5	4,359.5	4,705.4	3,864.8	3,182.1	2,655.0	3,952.4	3,044.0	3,418.3	3,865.2	3,286.5	3,286.5	3,257.4	0.0	83,082.7	
Foreign Currency	0.0	1,082.2	3,122.5	6,391.1	4,831.1	2,331.7	1,543.8	1,554.6	1,778.4	2,388.4	2,728.6	2,728.6	2,728.6	2,728.6	2,728.6	2,728.6	2,728.6	2,728.6	2,728.6	2,728.6	2,728.6	2,728.6	2,728.6	0.0	75,911.0	
Local Currency	0.0	1,117.6	1,872.2	887.8	720.1	894.1	791.1	711.3	709.1	882.7	1,186.9	1,630.9	1,976.8	1,976.8	1,976.8	1,976.8	1,976.8	1,976.8	1,976.8	1,976.8	1,976.8	1,976.8	1,976.8	0.0	7,171.7	
<b>SOURCES OF CAPITAL</b>	1,731.1	13,119.7	15,395.2	9,386.1	11,857.4	13,012.1	5,176.0	4,933.4	4,203.9	3,871.1	8,248.2	7,023.2	5,302.5	5,477.6	4,311.6	3,212.7	5,273.1	4,378.8	7,352.1	5,587.3	4,749.3	6,776.4	5,476.4	0.0	148,331.1	
Proceeds from Revenue	0.0	681.6	706.5	1,438.2	2,091.5	1,917.1	2,463.5	2,920.4	2,103.5	2,186.1	2,297.1	2,431.1	2,182.4	2,196.7	2,196.7	2,196.7	2,196.7	2,196.7	2,196.7	2,196.7	2,196.7	2,196.7	2,196.7	0.0	64,082.8	
Issue of Debt	1,785.3	16,045.1	14,614.1	7,888.1	9,246.5	9,381.9	3,103.3	2,215.8	2,106.4	1,483.5	5,996.1	4,728.1	3,897.5	3,233.6	2,116.8	1,821.0	4,835.4	2,131.8	5,779.0	3,952.4	3,952.4	4,636.4	3,282.9	0.0	102,176.9	
Foreign Currency	681.8	7,482.3	17,787.3	588.2	1,261.2	1,285.7	1,887.5	1,077.1	597.0	0.0	3,531.4	2,170.3	1,316.3	1,749.7	2,218.8	0.0	2,559.3	1,357.7	4,095.1	1,743.3	908.0	7,334.6	1,782.2	1,632.8	47,778.8	
Local Currency	1,103.5	8,562.8	6,826.8	2,306.9	6,985.3	7,096.2	1,215.8	1,128.7	1,509.4	1,483.5	2,464.7	2,186.4	2,119.3	1,483.9	1,483.9	1,483.9	1,483.9	1,483.9	1,483.9	1,483.9	1,483.9	1,483.9	1,483.9	0.0	54,398.1	
Issue of Equity	1,731.1	13,119.7	15,395.2	9,386.1	11,857.4	13,012.1	5,176.0	4,933.4	4,203.9	3,871.1	8,248.2	7,023.2	5,302.5	5,477.6	4,311.6	3,212.7	5,273.1	4,378.8	7,352.1	5,587.3	4,749.3	6,776.4	5,476.4	0.0	148,331.1	
<b>FINANCIALS OUTSTANDING</b>	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Net Cash Increase	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
Cash Available	1,785.3	16,045.1	14,614.1	7,888.1	9,246.5	9,381.9	3,103.3	2,215.8	2,106.4	1,483.5	5,996.1	4,728.1	3,897.5	3,233.6	2,116.8	1,821.0	4,835.4	2,131.8	5,779.0	3,952.4	3,952.4	4,636.4	3,282.9	0.0	102,176.9	
Accumulated Debt	681.8	8,058.5	15,032.4	14,341.3	12,651.2	10,558.1	3,438.9	2,748.9	2,106.4	1,483.5	2,464.7	2,186.4	2,119.3	1,483.9	1,483.9	1,483.9	1,483.9	1,483.9	1,483.9	1,483.9	1,483.9	1,483.9	1,483.9	0.0	85,207.9	
Foreign Currency	1,391.8	2,382.2	5,927.8	7,388.1	8,248.2	7,388.1	5,103.3	4,033.3	3,534.5	3,045.5	3,534.5	3,045.5	2,556.5	2,067.5	1,578.5	1,089.5	528.5	38.5	18.5	18.5	18.5	18.5	18.5	0.0	102.0	
Local Currency	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
<b>INTEREST PAYMENT</b>	2.8	12.4	18.7	20.8	20.8	20.8	20.8	20.8	20.8	20.8	20.8	20.8	20.8	20.8	20.8	20.8	20.8	20.8	20.8	20.8	20.8	20.8	20.8	20.8	1,381.2	
Interest Paid	2.8	12.4	18.7	20.8	20.8	20.8	20.8	20.8	20.8	20.8	20.8	20.8	20.8	20.8	20.8	20.8	20.8	20.8	20.8	20.8	20.8	20.8	20.8	20.8	1,381.2	
Foreign Currency	2.8	12.4	18.7	20.8	20.8	20.8	20.8	20.8	20.8	20.8	20.8	20.8	20.8	20.8	20.8	20.8	20.8	20.8	20.8	20.8	20.8	20.8	20.8	20.8	1,381.2	
Local Currency	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
Interest Paid for Debt	0.0	279.2	656.8	1,435.5	1,538.1	2,382.2	520.3	1,083.5	1,122.4	1,443.2	1,103.5	1,112.4	1,112.4	1,112.4	1,112.4	1,112.4	1,112.4	1,112.4	1,112.4	1,112.4	1,112.4	1,112.4	1,112.4	0.0	28,486.2	
Foreign Currency	0.0	279.2	656.8	1,435.5	1,538.1	2,382.2	520.3	1,083.5	1,122.4	1,443.2	1,103.5	1,112.4	1,112.4	1,112.4	1,112.4	1,112.4	1,112.4	1,112.4	1,112.4	1,112.4	1,112.4	1,112.4	1,112.4	0.0	28,486.2	
Local Currency	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
Interest Paid Total	2.8	291.6	675.5	1,456.3	1,558.9	2,403.0	540.6	1,193.9	1,243.2	1,561.4	1,123.2	1,112.4	1,112.4	1,112.4	1,112.4	1,112.4	1,112.4	1,112.4	1,112.4	1,112.4	1,112.4	1,112.4	1,112.4	0.0	31,268.4	



Table 5.44 (2)

FINANCIAL CASH FLOW  
(REMOVALS COMBINED)

EQUIPMENT: REEVALUATION OF ASSETS

SRIJEE OYHO COAL MINE RENOVATION PROJECT

	1985	1987	1988	1989	1990	1991	1992	1993	1994	1995	2000	2001	2002	2003	2004	2005	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020				
<b>CAPITAL REQUIRED</b>																															
Operating Loss	551.5	259.0	585.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1,385.4		
Capital Cost	794.1	2,555.5	14,543.5	795.4	1,461.4	1,525.5	2,241.5	1,232.5	1,232.5	1,232.5	1,232.5	1,232.5	1,232.5	1,232.5	1,232.5	1,232.5	1,232.5	1,232.5	1,232.5	1,232.5	1,232.5	1,232.5	1,232.5	1,232.5	1,232.5	1,232.5	1,232.5	1,232.5	1,232.5	1,232.5	
Foreign Currency	311.8	7,422.5	4,768.3	631.2	1,217.2	1,217.2	1,217.2	1,217.2	1,217.2	1,217.2	1,217.2	1,217.2	1,217.2	1,217.2	1,217.2	1,217.2	1,217.2	1,217.2	1,217.2	1,217.2	1,217.2	1,217.2	1,217.2	1,217.2	1,217.2	1,217.2	1,217.2	1,217.2	1,217.2	1,217.2	
Local Currency	482.5	1,832.9	1,034.2	154.2	248.3	308.3	308.3	308.3	308.3	308.3	308.3	308.3	308.3	308.3	308.3	308.3	308.3	308.3	308.3	308.3	308.3	308.3	308.3	308.3	308.3	308.3	308.3	308.3	308.3	308.3	
Increase in Working Capital	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
Loan Request	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
Local Currency	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
Dividend	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
<b>TOTAL CAPITAL REQUIRED</b>	1,788.1	3,238.4	11,277.2	1,491.3	1,491.3	1,491.3	1,491.3	1,491.3	1,491.3	1,491.3	1,491.3	1,491.3	1,491.3	1,491.3	1,491.3	1,491.3	1,491.3	1,491.3	1,491.3	1,491.3	1,491.3	1,491.3	1,491.3	1,491.3	1,491.3	1,491.3	1,491.3	1,491.3	1,491.3	1,491.3	
<b>SOURCES OF CAPITAL</b>																															
Proceeds from Revenue	0.0	661.5	705.5	1,438.2	1,443.7	1,544.5	1,544.5	1,544.5	1,544.5	1,544.5	1,544.5	1,544.5	1,544.5	1,544.5	1,544.5	1,544.5	1,544.5	1,544.5	1,544.5	1,544.5	1,544.5	1,544.5	1,544.5	1,544.5	1,544.5	1,544.5	1,544.5	1,544.5	1,544.5	1,544.5	
Issue of Debt	1.8	8.5	13.4	4.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
Foreign Currency	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
Local Currency	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
Issue of Equity	1,786.3	3,155.3	9,493.3	222.3	222.3	222.3	222.3	222.3	222.3	222.3	222.3	222.3	222.3	222.3	222.3	222.3	222.3	222.3	222.3	222.3	222.3	222.3	222.3	222.3	222.3	222.3	222.3	222.3	222.3	222.3	222.3
<b>TOTAL CAPITAL</b>	1,788.1	3,238.4	11,277.2	1,491.3	1,491.3	1,491.3	1,491.3	1,491.3	1,491.3	1,491.3	1,491.3	1,491.3	1,491.3	1,491.3	1,491.3	1,491.3	1,491.3	1,491.3	1,491.3	1,491.3	1,491.3	1,491.3	1,491.3	1,491.3	1,491.3	1,491.3	1,491.3	1,491.3	1,491.3	1,491.3	
<b>FINANCIAL OUTSTANDING</b>																															
Net Cash Increase	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
Cash Available	0.0	1.8	13.4	17.7	1,418.2	2,212.2	3,753.7	5,295.2	6,836.7	8,378.2	9,919.7	11,461.2	13,002.7	14,544.2	16,085.7	17,627.2	19,168.7	20,710.2	22,251.7	23,793.2	25,334.7	26,876.2	28,417.7	29,959.2	31,500.7	33,042.2	34,583.7	36,125.2	37,666.7	39,208.2	
Accumulated Debt	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
Foreign Currency	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Local Currency	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<b>INTEREST PAYMENT</b>	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Interest Base for Pymt. Debt	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	
Interest Paid	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Interest Base for Debt. Debt	24.5	24.5	24.5	24.5	24.5	24.5	24.5	24.5	24.5	24.5	24.5	24.5	24.5	24.5	24.5	24.5	24.5	24.5	24.5	24.5	24.5	24.5	24.5	24.5	24.5	24.5	24.5	24.5	24.5	24.5	
Interest Paid	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<b>Interest Paid Total</b>	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0





Table 5.45 (2)

FINANCIAL CASH FLOW  
(RENOVATION COMBINED)

EQUIPMENT:  
REVALUATION OF ASSETS

	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	Total		
<b>CAPITAL REQUIRED</b>																									
Operating Loss	551.5	483.5	895.8	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1,820.7	
Capital Cost	784.1	8,355.5	10,543.6	785.4	1,441.4	1,542.8	2,241.0	1,542.8	2,241.0	1,542.8	2,241.0	1,542.8	2,241.0	1,542.8	2,241.0	1,542.8	2,241.0	1,542.8	2,241.0	1,542.8	2,241.0	1,542.8	2,241.0	1,542.8	57,355.1
Foreign Currency	681.8	7,432.9	8,738.3	686.2	1,241.2	1,342.6	1,867.5	1,342.6	1,867.5	1,342.6	1,867.5	1,342.6	1,867.5	1,342.6	1,867.5	1,342.6	1,867.5	1,342.6	1,867.5	1,342.6	1,867.5	1,342.6	1,867.5	1,342.6	47,772.8
Local Currency	102.3	1,912.6	1,805.3	109.2	200.2	200.2	373.5	200.2	373.5	200.2	373.5	200.2	373.5	200.2	373.5	200.2	373.5	200.2	373.5	200.2	373.5	200.2	373.5	200.2	9,582.3
Increase in Working Capital	452.5	11.7	13.8	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1,337.6
Loan Repayment	0.0	842.9	1,034.2	2,261.3	3,677.0	1,883.0	1,869.3	2,105.7	2,154.3	2,381.0	2,483.5	1,812.6	988.4	989.7	791.9	574.2	574.2	574.2	493.8	493.8	493.8	230.7	55.7	0.0	36,388.4
Foreign Currency	0.0	85.2	812.5	1,631.1	1,631.1	1,631.1	1,631.1	1,631.1	1,631.1	1,631.1	1,631.1	1,631.1	1,631.1	1,631.1	1,631.1	1,631.1	1,631.1	1,631.1	1,631.1	1,631.1	1,631.1	1,631.1	1,631.1	1,631.1	15,911.0
Local Currency	0.0	757.7	221.7	1,631.1	1,631.1	1,631.1	1,631.1	1,631.1	1,631.1	1,631.1	1,631.1	1,631.1	1,631.1	1,631.1	1,631.1	1,631.1	1,631.1	1,631.1	1,631.1	1,631.1	1,631.1	1,631.1	1,631.1	1,631.1	20,477.4
Dividends	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<b>TOTAL CAPITAL REQUIRED</b>	1,786.1	13,274.6	19,402.2	3,320.5	5,119.4	4,391.3	4,210.3	3,389.2	3,321.7	4,381.0	5,310.7	4,381.0	5,310.7	4,381.0	5,310.7	4,381.0	5,310.7	4,381.0	5,310.7	4,381.0	5,310.7	4,381.0	5,310.7	4,381.0	50,845.2
<b>SOURCES OF CAPITAL</b>																									
Proceeds from Revenue	0.0	681.6	706.5	2,644.1	2,421.4	2,501.2	2,741.8	2,501.2	2,741.8	2,501.2	2,741.8	2,501.2	2,741.8	2,501.2	2,741.8	2,501.2	2,741.8	2,501.2	2,741.8	2,501.2	2,741.8	2,501.2	2,741.8	2,501.2	52,881.4
Issue of Debt	1,438.5	7,894.6	8,354.8	1,943.9	1,978.5	1,978.5	952.3	212.2	0.0	2,631.6	1,744.7	543.6	13.6	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	30,387.7
Foreign Currency	681.8	7,432.9	8,738.3	1,943.9	1,978.5	1,978.5	952.3	212.2	0.0	2,631.6	1,744.7	543.6	13.6	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	18,911.0
Local Currency	756.7	1,461.7	476.5	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	11,476.7
Issue of Equity	347.6	1,027.7	2,392.9	1,376.6	1,442.9	1,412.1	1,336.9	547.0	547.0	879.1	619.0	135.5	3.4	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	11,904.9
Local Currency	1,786.1	18,274.6	19,402.2	3,320.5	5,119.4	4,391.3	4,210.3	3,389.2	3,321.7	4,381.0	5,310.7	4,381.0	5,310.7	4,381.0	5,310.7	4,381.0	5,310.7	4,381.0	5,310.7	4,381.0	5,310.7	4,381.0	5,310.7	4,381.0	50,845.2
<b>FINANCIAL UNSTANDING</b>																									
Net Cash Increase	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Cash Available	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Accumulated Debt	1,438.5	8,285.2	18,602.8	18,397.1	14,823.6	13,549.0	11,386.1	9,424.1	7,543.1	7,031.1	7,115.4	5,834.4	4,875.7	3,885.9	3,054.2	2,881.2	2,881.2	2,881.2	2,881.2	2,881.2	2,881.2	2,881.2	2,881.2	2,881.2	2,294.5
Foreign Currency	681.8	8,034.5	18,032.4	14,341.3	12,654.2	11,953.1	9,885.8	4,947.7	2,303.6	2,303.6	2,303.6	2,303.6	2,303.6	2,303.6	2,303.6	2,303.6	2,303.6	2,303.6	2,303.6	2,303.6	2,303.6	2,303.6	2,303.6	2,303.6	1,4
Local Currency	756.7	221.7	1,370.4	1,385.5	1,579.5	2,585.9	3,738.3	3,738.3	3,738.3	3,738.3	3,738.3	3,738.3	3,738.3	3,738.3	3,738.3	3,738.3	3,738.3	3,738.3	3,738.3	3,738.3	3,738.3	3,738.3	3,738.3	3,738.3	1,4
<b>INTEREST PAYMENT</b>																									
Interest Rate for Fragn. Debt	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0
Interest Paid	1.0	13.2	161.2	320.6	288.8	253.0	219.2	185.4	151.5	117.7	83.9	56.1	17.6	-0.0	-0.0	-0.0	-0.0	-0.0	-0.0	-0.0	-0.0	-0.0	-0.0	-0.0	1,888.2
Interest Rate for Mast. Debt	24.0	24.0	24.0	24.0	24.0	24.0	24.0	24.0	24.0	24.0	24.0	24.0	24.0	24.0	24.0	24.0	24.0	24.0	24.0	24.0	24.0	24.0	24.0	24.0	24.0
Interest Paid	0.0	131.3	55.8	50.5	488.2	497.6	297.2	284.3	300.1	282.1	243.3	438.0	483.0	308.7	303.3	267.5	193.7	144.7	103.6	83.0	23.0	0.0	0.0	0.0	5,588.8
Interest Rate Total	1.0	286.5	217.0	481.1	778.3	766.3	484.4	473.7	454.7	401.6	315.2	211.6	161.6	388.1	311.3	247.2	187.7	144.7	103.6	83.0	23.0	0.0	0.0	0.0	7,431.8



Table 5.46 (2)

FINANCIAL CASH FLOW  
(RENOVATION COMBINED)

	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	Total		
<b>EQUIPMENT: RENOVATION OF ASSETS</b>																									
<b>CAPITAL REQUIRED</b>																									
Operating Costs	551.5	551.5	1,306.7	1,306.7	831.1	1.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4,788.9	
Capital Cost	794.1	8,555.5	10,543.6	794.4	1,441.4	1,542.8	2,241.0	1,232.5	764.4	0.0	4,428.7	2,604.4	1,592.0	1,714.3	231.4	0.0	3,323.1	1,224.4	4,398.1	2,091.9	1,090.8	3,472.8	2,115.6	57,395.1	
Foreign Currency	81.8	7,482.9	8,768.3	665.2	1,261.2	1,285.7	1,867.5	1,177.1	637.0	0.0	3,631.4	2,176.3	1,316.3	1,428.1	242.6	0.0	2,789.3	1,163.7	4,491.1	1,743.9	909.3	2,894.8	1,763.9	47,776.8	
Local Currency	132.4	1,452.6	1,757.3	133.2	240.2	257.1	373.5	215.4	127.4	0.0	738.3	434.1	287.7	285.8	48.8	0.0	553.9	220.7	818.0	347.8	181.8	578.0	352.6	1,554.3	
Increase in Working Capital	452.5	11.7	13.6	853.8	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
Loan Repayment	0.0	1,200.7	3,397.5	7,525.8	3,564.6	2,828.5	2,935.7	3,251.1	3,474.1	3,474.3	4,394.4	3,574.1	3,926.4	3,133.2	2,871.5	3,133.2	2,871.5	3,176.7	3,447.4	3,632.4	3,362.8	3,285.3	3,285.3	15,387.6	
Foreign Currency	0.0	66.2	812.5	1,691.1	1,691.1	1,691.1	1,691.1	1,691.1	1,691.1	1,691.1	1,691.1	1,691.1	1,691.1	1,691.1	1,691.1	1,691.1	1,691.1	1,691.1	1,691.1	1,691.1	1,691.1	1,691.1	1,691.1	1,691.1	
Local Currency	0.0	1,134.5	2,585.0	5,834.7	1,873.5	1,137.4	1,244.6	1,560.0	1,783.0	1,783.0	2,703.3	2,214.8	2,214.8	2,214.8	2,214.8	2,214.8	2,214.8	2,214.8	2,214.8	2,214.8	2,214.8	2,214.8	2,214.8	2,214.8	
Dividend	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
<b>TOTAL CAPITAL REQUIRED</b>	<b>1,758.1</b>	<b>10,713.5</b>	<b>15,241.4</b>	<b>8,313.8</b>	<b>5,321.4</b>	<b>5,321.4</b>	<b>5,321.4</b>	<b>5,321.4</b>	<b>5,321.4</b>	<b>5,321.4</b>	<b>5,321.4</b>	<b>5,321.4</b>	<b>5,321.4</b>	<b>5,321.4</b>	<b>5,321.4</b>	<b>5,321.4</b>	<b>5,321.4</b>	<b>5,321.4</b>	<b>5,321.4</b>	<b>5,321.4</b>	<b>5,321.4</b>	<b>5,321.4</b>	<b>5,321.4</b>	<b>5,321.4</b>	<b>146,877.6</b>
<b>SOURCES OF CAPITAL</b>																									
Proceeds from Revenue	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
Issue of Debt	1,758.2	10,697.9	14,026.5	7,973.2	5,321.4	5,321.4	5,321.4	5,321.4	5,321.4	5,321.4	5,321.4	5,321.4	5,321.4	5,321.4	5,321.4	5,321.4	5,321.4	5,321.4	5,321.4	5,321.4	5,321.4	5,321.4	5,321.4	5,321.4	
Foreign Currency	66.3	7,466.6	8,751.7	665.3	1,261.2	1,285.7	1,867.5	1,177.1	637.0	0.0	3,631.4	2,176.3	1,316.3	1,428.1	242.6	0.0	2,789.3	1,163.7	4,491.1	1,743.9	909.3	2,894.8	1,763.9	47,776.8	
Local Currency	1,191.9	2,585.0	5,270.8	7,307.9	3,060.2	3,035.7	3,453.9	3,684.3	3,684.3	3,684.3	3,684.3	3,684.3	3,684.3	3,684.3	3,684.3	3,684.3	3,684.3	3,684.3	3,684.3	3,684.3	3,684.3	3,684.3	3,684.3	3,684.3	5,544.6
Interest on Debt	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
<b>TOTAL CAPITAL AVAILABLE</b>	<b>1,758.2</b>	<b>10,713.5</b>	<b>14,026.5</b>	<b>7,973.2</b>	<b>5,321.4</b>	<b>5,321.4</b>	<b>5,321.4</b>	<b>5,321.4</b>	<b>5,321.4</b>	<b>5,321.4</b>	<b>5,321.4</b>	<b>5,321.4</b>	<b>5,321.4</b>	<b>5,321.4</b>	<b>5,321.4</b>	<b>5,321.4</b>	<b>5,321.4</b>	<b>5,321.4</b>	<b>5,321.4</b>	<b>5,321.4</b>	<b>5,321.4</b>	<b>5,321.4</b>	<b>5,321.4</b>	<b>5,321.4</b>	<b>146,877.6</b>
<b>FINANCIAL UNSTANDING</b>																									
Net Cash Increase	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
Cash Available	1,758.2	10,697.9	14,026.5	7,973.2	5,321.4	5,321.4	5,321.4	5,321.4	5,321.4	5,321.4	5,321.4	5,321.4	5,321.4	5,321.4	5,321.4	5,321.4	5,321.4	5,321.4	5,321.4	5,321.4	5,321.4	5,321.4	5,321.4	5,321.4	
Accumulated Debt	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
Foreign Currency	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
Local Currency	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
<b>INTEREST PAYMENT</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	
Interest Paid for Frgm. Debt	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
Interest Paid for Dist. Debt	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
Interest Paid	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
Interest Paid Total	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	



Table 5.47 (2)  
FINANCIAL CASH FLOW  
(RENOVATION COMBINED)

		SEVIER COOL RINK RENOVATION PROJECT														Total									
		1981	1982	1983	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018		
<b>CAPITAL REQUIRED</b>																									
Operating Loss		226.6	86.6	280.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	675.1	
Capital Cost		3,351.3	19,242.6	436.2	1,261.5	1,261.5	1,261.5	1,261.5	1,261.5	1,261.5	1,261.5	1,261.5	1,261.5	1,261.5	1,261.5	1,261.5	1,261.5	1,261.5	1,261.5	1,261.5	1,261.5	1,261.5	1,261.5	1,261.5	52,395.1
Foreign Currency		311.8	1,446.8	8,329.3	1,241.2	1,241.2	1,241.2	1,241.2	1,241.2	1,241.2	1,241.2	1,241.2	1,241.2	1,241.2	1,241.2	1,241.2	1,241.2	1,241.2	1,241.2	1,241.2	1,241.2	1,241.2	1,241.2	1,241.2	47,778.8
Local Currency		423.5	1,311.8	1,338	80.3	80.3	80.3	80.3	80.3	80.3	80.3	80.3	80.3	80.3	80.3	80.3	80.3	80.3	80.3	80.3	80.3	80.3	80.3	80.3	5,584.3
Local Currency		0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1,338.6
Local Currency		0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	21.1
Foreign Currency		0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	24.7
Local Currency		0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4.4
Dividend		0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<b>TOTAL CAPITAL REQUIRED</b>		1,475.2	9,024.0	10,832.9	1,801.5	1,801.5	1,801.5	1,801.5	1,801.5	1,801.5	1,801.5	1,801.5	1,801.5	1,801.5	1,801.5	1,801.5	1,801.5	1,801.5	1,801.5	1,801.5	1,801.5	1,801.5	1,801.5	1,801.5	58,352.3
<b>SOURCES OF CAPITAL</b>																									
Proceeds from Revenue		0.0	344.8	450.9	1,235.2	1,235.2	1,235.2	1,235.2	1,235.2	1,235.2	1,235.2	1,235.2	1,235.2	1,235.2	1,235.2	1,235.2	1,235.2	1,235.2	1,235.2	1,235.2	1,235.2	1,235.2	1,235.2	1,235.2	34,277.1
Issue of Debt		1.5	3.7	14.5	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	21.1
Foreign Currency		1.5	3.7	14.5	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	14.4
Local Currency		0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	6.7
Issue of Equity		1,473.7	5,684.6	10,768.5	495.3	495.3	495.3	495.3	495.3	495.3	495.3	495.3	495.3	495.3	495.3	495.3	495.3	495.3	495.3	495.3	495.3	495.3	495.3	495.3	21,861.1
Foreign Currency		1,473.7	5,684.6	10,768.5	495.3	495.3	495.3	495.3	495.3	495.3	495.3	495.3	495.3	495.3	495.3	495.3	495.3	495.3	495.3	495.3	495.3	495.3	495.3	495.3	21,861.1
<b>TOTAL CAPITAL</b>		1,475.2	9,024.0	10,832.9	1,801.5	1,801.5	1,801.5	1,801.5	1,801.5	1,801.5	1,801.5	1,801.5	1,801.5	1,801.5	1,801.5	1,801.5	1,801.5	1,801.5	1,801.5	1,801.5	1,801.5	1,801.5	1,801.5	1,801.5	58,352.3
<b>FINANCIAL OUTSTANDING</b>																									
Net Cash Increase		0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Cash Available		0.5	18.0	13.5	17.8	15.4	13.2	11.2	9.2	7.1	5.0	3.0	1.9	0.8	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Nonrecourse Debt		0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Local Currency		0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<b>INTEREST PAYMENT</b>																									
Interest Rate for Perm. Debt		2.0	2.0	2.4	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.3
Interest Paid		0.0	0.0	0.2	0.4	0.3	0.3	0.2	0.2	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.0
Interest Rate for Inst. Debt		24.6	24.6	24.6	24.6	24.6	24.6	24.6	24.6	24.6	24.6	24.6	24.6	24.6	24.6	24.6	24.6	24.6	24.6	24.6	24.6	24.6	24.6	24.6	24.6
Interest Paid		0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Interest Rate Total		2.0	2.0	2.2	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.3



Table 5.48 (2)

FINANCIAL CASH FLOW  
(RENOVATION COMBINED)

EQUIPMENT: SHIVEE OVOO COAL MINE RENOVATION PROJECT

	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	Total						
<b>CAPITAL REQUIRED</b>																																
Operating Costs	228.6	151.1	547.5	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0			
Capital Cost	794.4	8,355.5	10,543.6	794.4	1,421.4	1,542.8	2,241.0	1,292.5	794.4	0.0	4,427.7	2,837.0	2,837.0	2,837.0	2,837.0	2,837.0	2,837.0	2,837.0	2,837.0	2,837.0	2,837.0	2,837.0	2,837.0	2,837.0	2,837.0	2,837.0	2,837.0	2,837.0	2,837.0	2,837.0		
Foreign Currency	631.8	7,482.9	8,786.3	631.8	1,201.2	1,285.7	1,887.5	1,077.1	631.8	0.0	3,734.2	2,374.3	2,374.3	2,374.3	2,374.3	2,374.3	2,374.3	2,374.3	2,374.3	2,374.3	2,374.3	2,374.3	2,374.3	2,374.3	2,374.3	2,374.3	2,374.3	2,374.3	2,374.3	2,374.3		
Local Currency	132.4	1,492.8	1,757.3	132.4	240.2	257.1	353.5	215.4	132.4	0.0	703.5	459.7	459.7	459.7	459.7	459.7	459.7	459.7	459.7	459.7	459.7	459.7	459.7	459.7	459.7	459.7	459.7	459.7	459.7	459.7		
Increase in Working Capital	452.5	11.8	13.6	880.1	0.0	1,870.8	1,971.3	2,105.0	2,183.6	2,183.6	2,183.6	2,183.6	2,183.6	2,183.6	2,183.6	2,183.6	2,183.6	2,183.6	2,183.6	2,183.6	2,183.6	2,183.6	2,183.6	2,183.6	2,183.6	2,183.6	2,183.6	2,183.6	2,183.6	2,183.6	2,183.6	
Local Currency	0.0	584.6	833.3	2,453.4	0.0	1,871.1	1,971.3	2,105.0	2,183.6	2,183.6	2,183.6	2,183.6	2,183.6	2,183.6	2,183.6	2,183.6	2,183.6	2,183.6	2,183.6	2,183.6	2,183.6	2,183.6	2,183.6	2,183.6	2,183.6	2,183.6	2,183.6	2,183.6	2,183.6	2,183.6	2,183.6	
Foreign Currency	0.0	515.2	345.9	426.7	0.0	1,879.7	1,879.7	1,879.7	1,879.7	1,879.7	1,879.7	1,879.7	1,879.7	1,879.7	1,879.7	1,879.7	1,879.7	1,879.7	1,879.7	1,879.7	1,879.7	1,879.7	1,879.7	1,879.7	1,879.7	1,879.7	1,879.7	1,879.7	1,879.7	1,879.7	1,879.7	
Local Currency	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
TOTAL CAPITAL REQUIRED	1,475.2	8,783.0	11,944.2	3,758.9	3,131.5	3,433.4	4,212.5	3,400.5	3,924.4	2,183.6	4,886.6	3,331.9	3,331.9	3,331.9	3,331.9	3,331.9	3,331.9	3,331.9	3,331.9	3,331.9	3,331.9	3,331.9	3,331.9	3,331.9	3,331.9	3,331.9	3,331.9	3,331.9	3,331.9	3,331.9	3,331.9	
<b>SOURCES OF CAPITAL</b>																																
Proceeds from Revenue	1,180.1	7,483.8	3,194.6	2,015.5	1,955.1	809.4	1,384.5	513.4	210.0	0.0	2,674.0	1,741.2	582.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
Issue of Debt	681.8	7,482.9	8,786.3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2,674.0	1,741.2	582.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
Foreign Currency	518.4	26.9	488.3	2,018.9	1,955.1	809.4	1,384.5	513.4	210.0	0.0	2,674.0	1,741.2	582.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Local Currency	163.4	7,456.0	8,298.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
Issue of Equity	295.0	8,372.4	2,299.7	584.7	489.5	292.4	241.2	259.9	52.5	0.0	888.5	435.0	134.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
Local Currency	1,475.2	8,783.0	11,944.2	3,758.9	3,131.5	3,433.4	4,212.5	3,400.5	3,924.4	2,183.6	4,886.6	3,331.9	3,331.9	3,331.9	3,331.9	3,331.9	3,331.9	3,331.9	3,331.9	3,331.9	3,331.9	3,331.9	3,331.9	3,331.9	3,331.9	3,331.9	3,331.9	3,331.9	3,331.9	3,331.9	3,331.9	
<b>FINANCIAL OUTSTANDING</b>																																
Net Cash Increase	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
Cash Available	1,180.1	8,483.2	18,440.6	19,201.2	12,557.2	12,557.2	12,557.2	12,557.2	12,557.2	12,557.2	12,557.2	12,557.2	12,557.2	12,557.2	12,557.2	12,557.2	12,557.2	12,557.2	12,557.2	12,557.2	12,557.2	12,557.2	12,557.2	12,557.2	12,557.2	12,557.2	12,557.2	12,557.2	12,557.2	12,557.2	12,557.2	
Accumulative Debt	681.8	8,095.5	18,408.8	2,018.9	14,558.1	14,558.1	14,558.1	14,558.1	14,558.1	14,558.1	14,558.1	14,558.1	14,558.1	14,558.1	14,558.1	14,558.1	14,558.1	14,558.1	14,558.1	14,558.1	14,558.1	14,558.1	14,558.1	14,558.1	14,558.1	14,558.1	14,558.1	14,558.1	14,558.1	14,558.1	14,558.1	
Foreign Currency	318.4	26.9	488.3	2,018.9	1,955.1	809.4	1,384.5	513.4	210.0	0.0	2,674.0	1,741.2	582.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
Local Currency	363.4	7,456.0	8,298.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
Interest Paid	2.1	2.9	2.9	2.9	2.9	2.9	2.9	2.9	2.9	2.9	2.9	2.9	2.9	2.9	2.9	2.9	2.9	2.9	2.9	2.9	2.9	2.9	2.9	2.9	2.9	2.9	2.9	2.9	2.9	2.9	2.9	
Interest Paid for Foreign Debt	0.1	13.2	161.2	320.5	286.8	253.0	219.2	185.4	151.5	117.7	83.9	54.1	17.6	-0.0	-0.0	-0.0	-0.0	-0.0	-0.0	-0.0	-0.0	-0.0	-0.0	-0.0	-0.0	-0.0	-0.0	-0.0	-0.0	-0.0	-0.0	
Interest Paid for Debt	24.1	24.6	24.6	24.6	24.6	24.6	24.6	24.6	24.6	24.6	24.6	24.6	24.6	24.6	24.6	24.6	24.6	24.6	24.6	24.6	24.6	24.6	24.6	24.6	24.6	24.6	24.6	24.6	24.6	24.6	24.6	
Interest Paid Total	26.2	47.7	188.4	358.0	314.3	281.5	248.1	214.5	177.1	139.2	107.8	78.0	49.7	17.6	-0.0	-0.0	-0.0	-0.0	-0.0	-0.0	-0.0	-0.0	-0.0	-0.0	-0.0	-0.0	-0.0	-0.0	-0.0	-0.0	-0.0	
Interest Paid Total	26.2	47.7	188.4	358.0	314.3	281.5	248.1	214.5	177.1	139.2	107.8	78.0	49.7	17.6	-0.0	-0.0	-0.0	-0.0	-0.0	-0.0	-0.0	-0.0	-0.0	-0.0	-0.0	-0.0	-0.0	-0.0	-0.0	-0.0	-0.0	





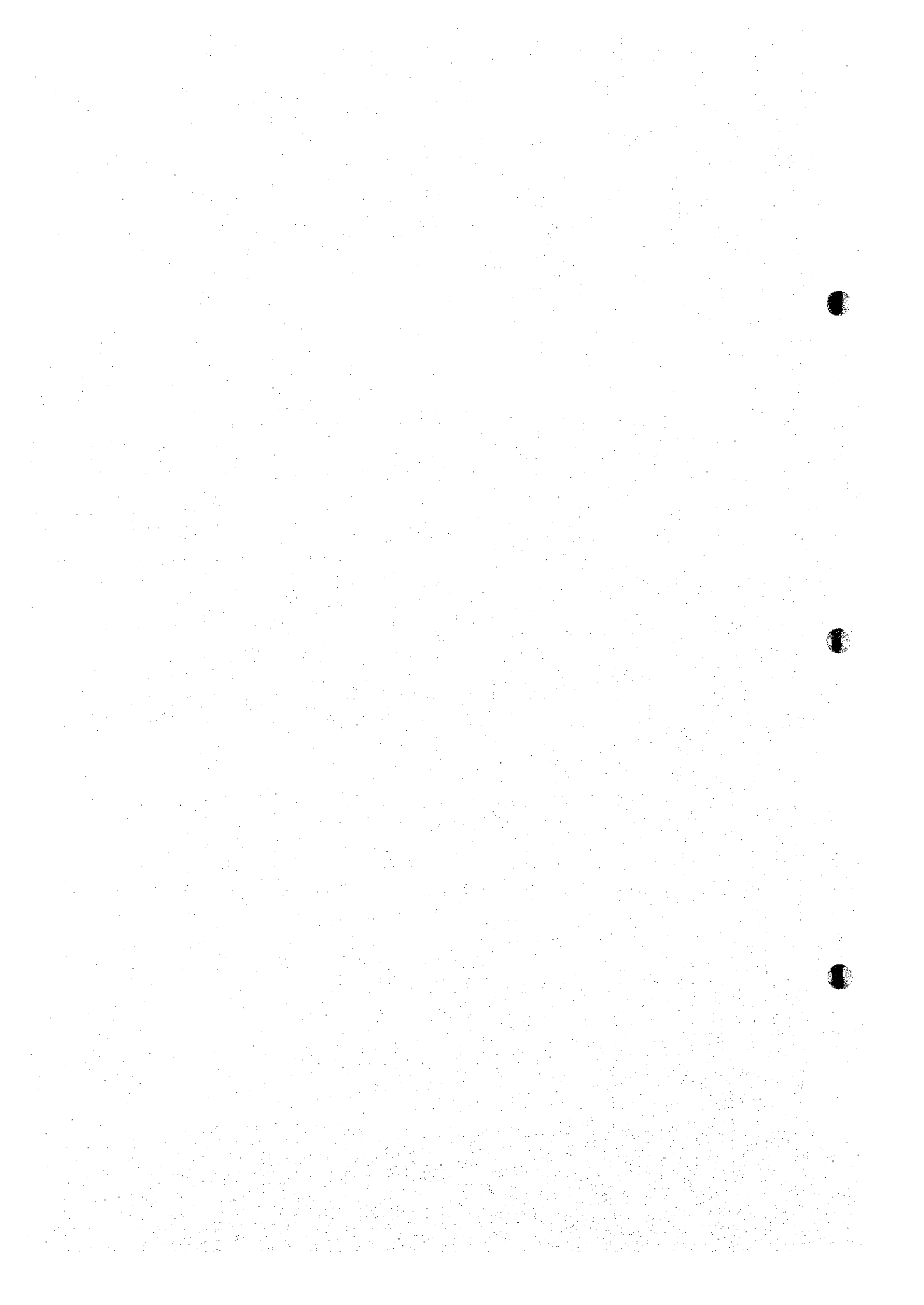
Table 5.49 (2)

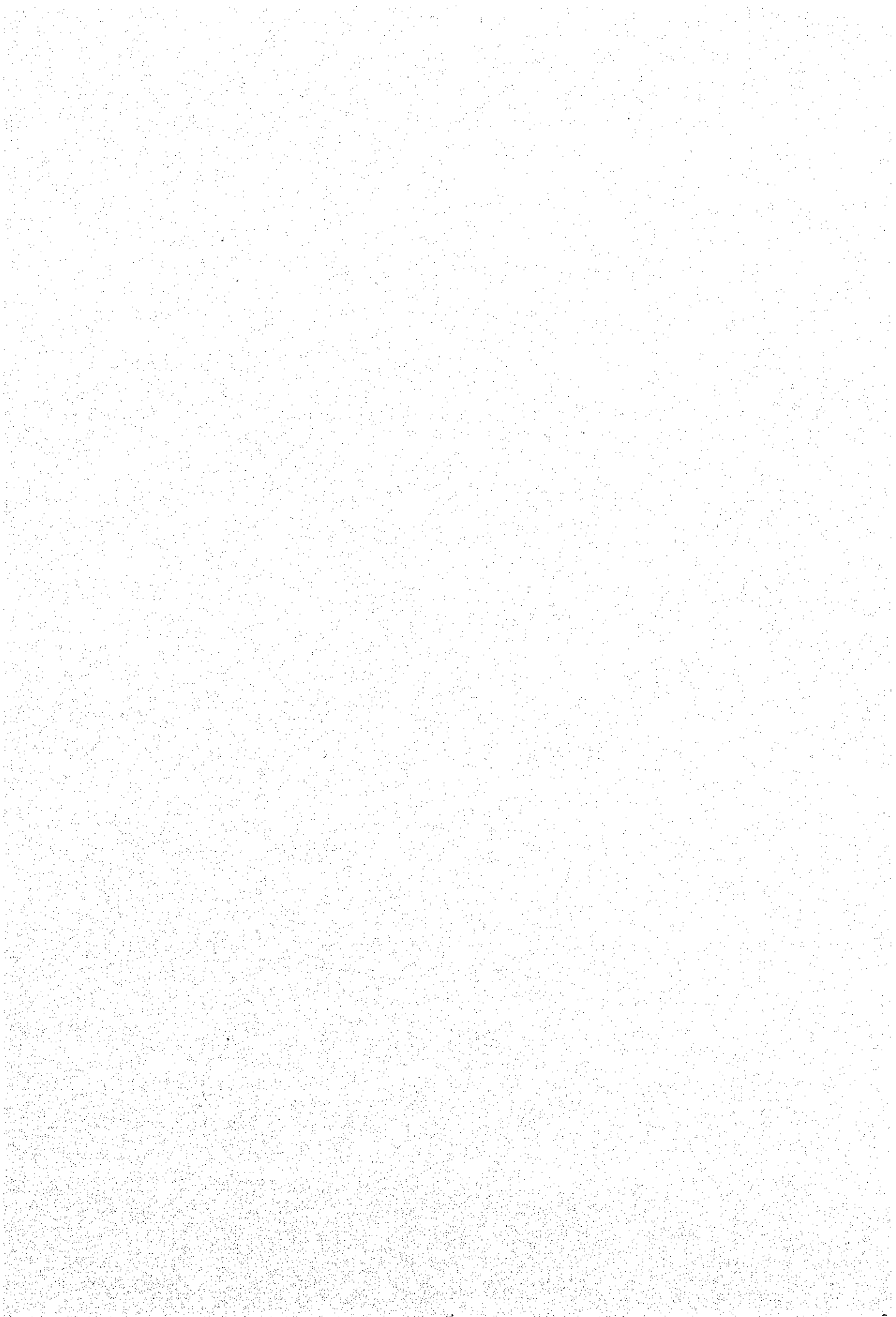
FINANCIAL CASH FLOW  
(RENAVIGATION COMBINED)

EQUIPMENT:  
NON-REVALUATION OF ASSETS

	1986	1987	1988	1989	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	Total			
<b>CAPITAL REQUIRED</b>																												
Operating Loss	228.6	212.8	1,035.9	27.6	285.8	745.8	0.0	0.0	0.0	0.0	0.0	0.0	32.7	105.4	114.1	37.0	16.8	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	52.8	
Capital Cost	784.1	3,955.5	10,545.6	789.4	1,441.4	1,545.8	2,241.1	1,245.5	764.4	0.0	4,629.7	2,170.3	1,325.2	1,714.3	1,714.3	1,714.3	1,714.3	1,714.3	4,485.1	2,485.1	1,743.3	1,050.9	2,470.3	1,115.5	0.0	0.0	57,331.1	
Foreign Currency	132.4	1,482.6	1,757.3	132.2	294.2	297.1	375.5	235.4	174.4	0.0	3,934.3	1,846.1	1,100.0	1,285.1	1,285.1	1,285.1	1,285.1	1,285.1	3,418.7	1,943.7	1,411.8	570.8	1,176.3	525.2	0.0	0.0	47,770.6	
Local Currency	452.5	11.8	13.8	13.8	3.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1,838.0	
Increase in Working Capital	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Loan Repayment	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Foreign Currency	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Local Currency	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Dividend	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Net Cash Required	1,475.2	4,163.2	14,384.4	8,355.1	1,020.4	4,827.0	5,135.4	4,435.3	4,182.2	3,118.3	8,159.7	5,323.3	4,173.7	5,238.3	4,173.7	3,334.3	6,137.3	4,200.3	7,848.3	5,413.3	4,559.4	6,110.5	5,292.7	4,101.5	0.0	0.0	141,395.4	
<b>SOURCES OF CAPITAL</b>																												
Proceeds from Revenue	0.0	240.8	450.9	1,935.1	1,935.1	1,935.1	2,247.1	2,213.2	2,247.1	2,247.1	2,165.5	2,162.3	2,162.3	2,162.3	2,162.3	2,162.3	2,162.3	2,162.3	2,162.3	2,162.3	2,162.3	2,162.3	2,162.3	2,162.3	2,162.3	2,162.3	2,162.3	48,335.2
Foreign Currency	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Local Currency	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Loan	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Local Currency	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Local Currency	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Issue of Equity	1.5	8.7	14.3	7.6	3.1	3.0	3.1	3.1	2.2	2.0	4.6	5.3	4.6	5.3	4.6	5.3	4.6	5.3	4.6	5.3	4.6	5.3	4.6	5.3	4.6	5.3	4.6	5.3
<b>TOTAL CAPITAL</b>	1,475.2	4,163.2	14,384.4	8,355.1	1,020.4	4,827.0	5,135.4	4,435.3	4,182.2	3,118.3	8,159.7	5,323.3	4,173.7	5,238.3	4,173.7	3,334.3	6,137.3	4,200.3	7,848.3	5,413.3	4,559.4	6,110.5	5,292.7	4,101.5	0.0	0.0	141,395.4	
<b>FINANCIAL OUTSTANDING</b>																												
Net Cash Increase	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Cash Available	1,473.7	14,203.3	21,483.3	21,530.5	21,725.4	22,114.5	22,305.1	21,255.1	19,804.4	17,935.5	13,730.3	22,083.1	22,083.1	15,212.2	17,413.3	15,212.2	15,212.2	15,212.2	15,485.4	18,133.0	17,989.2	18,285.7	18,285.7	18,285.7	18,285.7	18,285.7	18,285.7	48,335.2
Accumulated Debt	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Foreign Currency	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Local Currency	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Interest Paid for Frpn. Debt	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0
Interest Paid for Debt	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Interest Paid	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Interest Paid Total	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0







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