Appendix 9.1

Basic Data for 69KV T/L Appraisal

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GUIDELINES IN OBSERVING CONDITION

Very	Go	od	(A+)	
	75 -	10	0%	

This term describes an item in excellent condition capable of being used to its fully specified utilization without being modified and not requiring abnormal maintenance at the time of inspection or within the foreseeable future.

Good Condition (A) 50 - 70%

This term describes an item that is being used at or near its fully specified utilization because of the effect of age or that the item may have to be used to some slightly lesser degree than its fully specified utilization in the foreseeable future.

Fair Condition (B) 30 - 45%

- This term describes an item that is being used at some point below its fully specified utilization because of the effects of age and/or application.

Poor Condition (C) 10 - 25%

- This term describes an item which can only be used at some point well below its fully specified utilization and it is not possible to realize full capability in its current condition without extensive repairs and/or replacement in the very near future.

Rotten (D) 0 - 5%

 These are items which cannot be utilized to any practical degree or items which are no longer serviceable.

PALO-DORECLO TACLOBAN 69 kv Transmission Lines

Chart I	Condition	Accomment
Chart I	Condition	Assessment

Pole No.		Wooden Pole		Insulator	Conducto,	Guy Wire	Remarks
	Class	Туре	Structure	No. of pcs.		No. of pcs.	
1	Α	TA	TS1	12	A	3	
2	В	TA	TS1	12	A	2	1- guy defective
3	Α	TA	TS1	12	A	2	
4	Α	TA	TS1	12	Α		
5	A	TA	TS1	12	A		
6	A	TA	TS1	12	Α		
7	В	CR	TS1	12	A	3	Pole and guy underwater
8	С	TA	TS1	12	Α		
9	С	TA	TS1	12	A		Pole 5° leaning
10	C	TA	TS1	12	Α		
11	В	TA	TS1	12	Α		·
12	8	TA	TS1	12	Α	3	
13	Α	TA	T\$1	12	Α	2	
14	Α	TA	TS1	12	A		
15	D	TA	TS1	12	Α	2	Pole needs replacement
16	A	TA	TS1	12	A		
17	В	TA	TS1	12	Α	2	Guy wire loose
18	В	TA	TSI	12	Α		Pole within rice field
19	Α	TA	TS2	36	Α	2	Double dead end structure
20	В	TA	TS1	12	Α	1	Pole 5° leaning
21	Α	TA	TS1	12	A		Right-of-way needs clearing
22	Α	CR	TS1	12	Α		
23	Α	TA	TS1	12	Α	2	Pole nameplate PB.CCA
24	A	TA	TS1	12	Α	2	
25	В	TA	TS1	12	Α		
26	Α	TA	TS1	33	Α	6	
27	Α	TA	TS1	12	Α		
28	В	TA	TS1	12	Α		Pole 10° leaning
29	Α	ĨΑ	TSi	54	Α	5	
30	Α	ΤA	TS1	12	Α	1	Pole 5° leaning
31	Α	TA	TS1	12	Α	2	Pole in swampy area
32	Α	TA	T\$1	12	Α		

33	A	TA	TS1	12	С		Portion of conductor defective, 15 m. from pole 33 guys defective; and twisted cross arm
34	Α	TA	TS1	12	٨	1	Guy wire cut-off
35	Α	ΤA	TS1	15	A	3	
36	В	TA	TS1	12	A	2	Pole 10° leaning
37	A	TA	TS1	12	Α		
38	Α	TA	TS1	12	Α	2	Pole at swampy area; poles too low due to land filling
39	С	TA	TS1	12	Α		Pole 10° leaning, hollow top at swampy area
40	A	CR	TS1	15	Α	3	
41	С	TA	TS1	12	Α		Guy wire cut-off
42	С	CR	TS1	30	Α	3	
43	Α	CR	TS1	36	A		2 pcs. insulator broken
44	С	CR	TS1	12	Α	2	Right-of-way needs clearing
45	В	CR	TS1	12	Α	2	Right-of-way needs clearing
46	A	CR	TS1	12	Α	2	Right-of-way needs clearing
47	С	TA	TS1	12	Α		Right-of-way needs clearing, pole 5° leaning with 3-ABS
48	Α .	TA	TS1	42	Α	2	Top double cross arm, below
49	В	TA	TS1	12	Α	2	single cross arm, with 3-ABS
50	С	TA	TS1	12	Α	2	Pole underwater Right-of-way needs clearing

Legend:

(A+) Very Good (A) Good

(B) Fair

(C) Poor

(D) Rotten

(TA) Tannalized
(CR) Creosoted
(TS1) Single pole suspension - Single arm
(TS2) Single pole suspension - Double arm

PALO-DORELCO-TACLOBAN

Itemized Valuation of

		Chart I-A	Poles, Fixtures an	ıd Guy Wires	
Pole No.	Re	Replacement	Sound Value	Rehabilitation	Slide
		Cost, New		Cost	No.
	···-				
<u>1</u> 2	Р	69,700 P	34,900 P	34,800	T-1A & T-1B
3		69,200	23,700	45,500	T-2
		69,200	34,600	34,600	T-3
4		68,200	34,100	34,100	T-4
5		68,200	34,100	34,100	T-5
66		68,200	34,100	34,100	T-6
7	·	69,700	20,900	48,800	T-7
8		68,200	13,600	54,600	T-8 +
9		68,200	10,200	58,000	T-9 +
10		68,200	13,600	54,600	T-10+
11		68,200	23,900	44,300	T-11+
12		69,700	24,400	45,300	T-12+
13		69,200	34,600	34,600	T-13
14		68,200	34,100	34,100	T-14
15		69,200	7,300	61,900	T-15
16		68,200	34,100	34,100	T-16
17		69,200	20,800	48,400	T-17
18		68,200	20,600	47,600	T-18
19		75,300	37,700	37,600	T-19
20		68,700	20,600	48,100	T-20
21		68,200	34,100	34,100	T-21
22		68,200	34,100	34,100	T-22
23		69,200	34,600	34,600	T-23
24		69,200	34,600	34,600	T-24
25		68,200	23,900	44,300	T-25
26		75,600	37,800	37,800	T-26
27		68,200	34,100	34,100	T-27
28		68,200	20,500	47,700	T-28
29	*	79,500	39,800	39,700	T-29
30		67,800	34,400	34,300	T-30
31	Р	69,200 P	34,600 P	34,600	T-31

32		68,200	34,100	34,100	T-32
33		68,200	34,100	34,100	T-33A &T-33B
34		68,700	33,900	34,800	T-34
35		70,300	35,200	35,100	T-35
36		69,200	20,800	48,400	T-36
37		68,200	34,100	34,100	T-37
38		69,200	34,600	34,600	T-38
39		68,200	10,200	58,000	T-39
40		70,300	35,200	35,100	T-40
41		68,200	13,100	55,100	T-41A &T-41E
42		73,500	14,700	58,800	T-42
43		73,200	36,200	37,000	T-43
44		69,200	13,800	55,400	T-44
45	·····	69,200	24,200	45,000	T-45
46		69,200	34,600	34,600	T-46
47		68,200	10,200	58,000	T-47
48		73,700	36,900	36,800	T-48
49		69,200	20,800	48,400	T-49
50		69,200	13,800	55,400	T-50
	Р	3,476,800 P	1,364,900 P	2,111,900	
					·
egend:					
-yena.					
+) shown in	one slide	only		······································	
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3)

WRIGHT-CALBAYOG 69 Kv Transmission Line

Chart II Condition Assessment

Pole No.	Jł Class	oode/	n Po		Structure		Conductor	Guy Wire No. of pcs.	Remarks
	1	2	3						
1	A			CR	TS2	20	A	3	
2	Α			CR	TS1	12	A	2	
3	Α		· · ·	CR	TS1	12	Α	2	1 - Guy loose
4	Α			TA	TS2	30	Α	4	1-pc. Insulator broken
5	В			TA		30	Α		Conductor with joints/splices
6	8	8		TA	TH2G	36	Α		
7	A	A		TA	TH2G	12	Α		
8	В	С		TA	TH2G	36	Α	3	
9	Α			TA		36	Α	8	1-pc. Insulator broken
10	С	В		TA	TH2G	36	Α	4	
11	8	В	Α	TA	TH5G	48	Α	6	
12	8	В		TA	TH2G	12	А	2	<u> </u>
13	Α	Α	Α	TA	TH5G	48	Α	6	**************************************
14	В	В	В	TA	TH5G	48	Α	6	
15	8	В	8	TA	TH5G	48	Α	6	
16	С			TA	TS1	12	Α	1	Pole 5° teaning within rice field
17	8			TA	TS1	12	Α	2	Pole within rice field
18	C			CR	TS1	12	A		Conductor with joints/splices
19	8			TA	TS1	12	Α	2	<u> </u>
20	8			TA	TSI	12	Α		Pole 10° leaning
21	С			TA	TS1	12	Α	2	
22	С			TA	TS1	12	Α	1	Pole 15° leaning; right-of-way
									needs clearing
23	С			TA		30	Α	2	Without cross arm
24	С			TA		36	A	4	Without cross arm
25	С	С	D	TA	TH5G	28	Α		1-pc. Insulator detached
26	8	В	8	CR	TH5G	48	Α	6	
27	Α	С	8	TA	TH5G	48	Α	6	Right-of-way needs clearing
28	D	C	В	TA	TH5G	48	Α	6	2-pole burnt

29	В	В		TA	TH2G	12	A		
30	В	В		TA	TH2G	12	۸		1-pote 5° teaning
31	В			TA	TS1	12	Α		
32	В			CR	TSI	12	Α		
34	С	C	С	CR	TH5G	12	Α	5	1-pole 5° leaning
35	В	В	В	CR	TH5G	12	Α		
36	В	В	8	TA	TH5G	12	<u> </u>	6	1-brace detached
37	С	O		TA	TH2G	36	A	3	1-pole broken
38	8			TA	TS1	12	Α	<u> </u>	
39	В			TA	TS1	12	A	1	
40	В			TA	TS1	12	A		
41	С			TA	TS1	12	Α		Pole 5° leaning
42	С			TA	TS1	12	A		Pole 5° leaning
43	С	•		TA	TS1	12	Α		
44	С			TA	TS1	12	A		
45	С			TA	TS1	12	Α		
46	С			TA	TS1	12	Α		
47	В	В	С	TA	TH5G	48	Α	6	
48	В			TA	T\$1	12	Α		
49	В			TA	TS1	12	Α		Pole 5° leaning
50	В			TA	TS1	12	A		
51	8			TA	TS1	12	Α		
52	В			TA	TS1	- 12	Α		•
53	В			TA	TS1	12	Α		
54	В			TA	TS1	12	Α		
55	В			TA	TS1	12	Α		
Legend:									
Legeno.									
(A+) Very	Good								
(A) Good	i								
(B) Fair									
(C) Poor									
(D) Rotte	en								
(TA) Tann	alized								
(CR) Cred			:						
(TH2G) H		Suspen	sion -	2-pole			· · · · · · · · · · · · · · · · · · ·		
(TH5G) H								,	
(TS1) Sin					arm				
(TS2) Sin	ale pole s	susper	sion	Double	arm				

WRIGHT-CALBAYOG

Itemized Valuation of

Chart II - A	Poles, Fixtures and	Guy Wires		
Pole No.	Replacement Cost, New	Sound Value	Rehabilitation Cost	Slide No.
1 P		44,200 P	29,400	C-1
2	69,200	41,500	27,700	C-2
3	69,200	41,000	28,200	C-3
4	76,200	45,500	30,700	C-4A & C-4B
5	70,800	28,300	42,500	C-5A & C-5B
6	142,400	64,100	78,300	C-6
7	137,400	82,400	55,000	C-7
8	143,900	50,400	93,500	C-8
9	76,000	45,400	30,600	C-9
10	144,400	50,500	93,900	C-10
11	211,000	95,000	116,000	C-11
12	138,400	62,300	76,100	C-12
13	211,000	126,600	84,400	C-13
14	211,000	95,000	116,000	C-14
15	211,000	95,000	116,000	C-15
16	68,700	13,700	55,000	C-16
17	69,200	27,700	41,500	C-17
18	68,200	27,300	40,900	C-18
19	69,200	31,100	38,100	C-19
20	68,200	27,300	40,900	C-20
21	69,200	17,300	51,900	C-21
22	68,700	13,700	55,000	C-22
23	71,800	18,000	53,800	C-23
24	74,000	18,500	55,500	C-24
25	203,800	37,400	166,400	C-25
26	211,000	95,000	116,000	C-26
27	211,000	91,500	119,500	C-27
28	211,000	41,400	169,600	C-28A & C-28B
29	137,400	61,800	75,600	C-29
30	137,400	55,000	82,400	C-30

31 P	68,200 P	30,700 P	37,500	C-31 -
32	68,200	30,700	37,500	C-32 -
33	137,900	62,000	75,900	C-33
34	202,900	49,900	153,000	C-34 x
35	200,400	90,200	110,200	C-35 x
36	203,400	90,400	113,000	C-36
37	143,900	20,900	123,000	C-37
38	68,700	30,900	37,800	C-38
39	68,700	30,900	37,800	C-39 +
40	68,200	30,700	37,500	C-40 +
41	68,200	13,600	54,600	C-41 +
42	68,200	13,600	54,600	C-42 +
43	68,200	17,100	51,100	C-43 +
44	68,200	17,100	51,100	C-44 +
45	68,200	17,100	51,100	C-45 +
46	68,200	17,100	51,100	C-46 +
47	211,000	80,900	130,100	C-47
48	68,200	30,700	37,500	C-48
49	68,200	30,700	37,500	C-49+ & C-49A
50	68,200	30,700	37,500	C-50 *
51	68,200	30,700	37,500	C-51 *
52	68,200	30,700	37,500	C-52 *
53	68,200	30,700	37,500	C-53 *
54	68,200	30,700	37,500	C-54 *
55	68,200	30,700	37,500	C-55 *
P	6,120,600 P	2,433,300 P	3,687,300	
nd:				

(1)

COSTS COMPUTATION OF SINGLE POLE SUSPENSION AS INSTALLED - TS-1

()

P 22,810.00 11,490.00 - Freight and Handling (50% of Material Cost) P 34,210.00 1.1 - V.A.T. (10%) P 37,631.00 11,289.30 - Labor/Installation Costs (30% of Material Cost) 7,526.20 - Profit (20% of Material Cost) 6,773.58 - Engineering Supervision (18% of Material Cost) 752.62 - Pre Operating Cost (2% of Material Cost) ****** Subtotal P63,972.70 4,151.82 - Interest During Construction (6.49% of Project Cost) Grand Total -P68,124.52 ======= P68,200.00 Total Costs as installed for TS-1 Rounded To -======

COMPUTATION OF MATERIAL COSTS FOR 69 KV TRANSMISSION LINE (TS-1) SINGLE POLE SUSPENSION

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Quantity	Unit Price	Total Price	ltem
1	P 451.00	P 451.00	4 5/8" x 5 5/8" x 8'-0" Wood Crossarm
1	650.00	650.00	4 5/8" x 5 5/8" x 10'-0" Wood Crossarm
1	325.00	325.00	60" Wood Crossarm Brace
1	260.00	260.00	48" Alley Arm Brace
12	210.00	2,520.00	5 3/4" x 10" Suspension Insulator
1	35.00	35.00	Ground Wire Cable Support
1	5.50	5.50	Ground Wire Suspension Clamp
3	12.50	37.50	5/8" x 8 " Eye Bolt
4	12.00	48.00	1/2" x 6" Machine Bolt
2	14.00	28.00	1/2" x 8" Machine Bolt
1	25.00	25.00	5/8" x 8" Machine Bolt
2	45.00		3/4" x 18" Machine Bolt
2	25.00	50.00	5/8" x 14" Machine Bolt
13	4.00	52.00	2 1/4" x 2 1/4" x 3/16" galv. square washer, 13/16" H
10	4.00	40.00	1 3/8" galv. round washer, 9/16" hole
6	3.50	21.00	Locknuts for 1/2" Bolt
8	3.50	28.00	Locknuts for 5/8" Bolt
3	5.00	15.00	
3	5.00	15.00	Suspension Clamp and Connecting Piece
2	4.50	9.00	
3	35.00	105.00	Armor Rod - Single Support
1	18,000.00	18,000.00	Wooden pole

Total Material Costs - P22,810.00 F.O.B. MLA.

COSTS COMPUTATION AS INSTALLED FOR TWO-POLE -TH2, 2G

P 45,971.00 22,985.00 - Freight and Handling (50% of Material Cost) P 68,956.00 1.1 - V.A.T. (10%) P 75.851.60 22,755.48 - Labor/Installation Costs (30% of Material Cost) 15,170.32 - Profit (20% of Material Cost) 13,653.28 - Engineering Supervision (18% of Material Cost) 1,517.00 - Pre Operating Cost (2% of Material Cost) Subtotal P128,947.68 8,368.00 - Interest During Construction (6.49% of Project Cost) Grand Total -P137,315.68 Rounded To -======= P137,400.00 - Total Costs as installed for TH2, 2G =======

COMPUTATION OF MATERIAL COSTS FOR 69 KV TRANSMISSION LINE (TH2, 2G) - TWO POLE

Quantity	Unit Price	Total Price	<u>Item</u>
2	P 2,300.00	P 4,600.00	Wood Crossarm 5" 5/8 x 7"5/8 x 22' 0"
4	6.50	26.00	Reinforcing Plate for 8" Crossarm
12	210.00	2,520.00	Suspension Insulator 5" 3/4 x 10"
6	45.00	270.00	Double Arm Eye Bolt 3/4" x 26"
6	25.00	150.00	Machine Bolt 5/8" x 10"
2	80.00	160.00	Machine Bolt 3/4" x 26"
24	4.00	96.00	Galv. Sq. Washer, 13/16" Hole 4" x 4" x 3/16"
12	2.50	30.00	Galv. Sq. Washer, Washer, 13/16" Hole 2" 1/4 x 2"
			1/4 x 3 1/6"
6	3.50	21.00	Locknuts for 5/8" Bolt
8	4.50	36.00	Locknuts for 3/4" Bolt
6	5.00	30.00	Suspension Hook
6	5.50	33.00	Dead End Clamp & Connecting Piece
4	35.50	142.00	Ground Wire Dead End Clamp
2	5.50	11.00	6" - 3 Bolt Clamp
4	25.00	100.00	5/8" x 14" Eye Bolt
8	4.00	32.00	Galv. Sq. Washer 4" x 4" x 1/4", 13/16" Hole
4	3.50	14.00	Locknuts for 5/8" Bolt
2	18,000.00	36,000.00	Wooden Poles
2	857.00	1,700.00	Wooden Braces
	<u> </u>		971.00 F.O.B. MLA.

COSTS COMPUTATION AS INSTALLED FOR THREE POLE - TH-5G

P 67,073.00 33,536.00 - Freight and Handling (50% of Material Cost) P100,609.00 1.1 · V.A.T. (10%) P110.669.90 33,200.97 - Labor/Installation Costs (30% of Material Cost) 22,133.98 - Profit (20% of Material Cost) 19,920.58 - Engineering Supervision (18% of Material Cost) 2,213.00 - Pre Operating Cost (2% of Material Cost) Subtotal P188,138.43 12,210.00 - Interest During Construction (6.49% of Project Cost) Grand Total -P200,348.43 ======= Rounded To -P200,400.00 - Total Costs as installed for TH-5G ========

1

COMPUTATION OF MATERIAL COSTS FOR 69 KV TRANSMISSION LINE THREE POLE (TH-5G)

Quantity	Unit Price	Total Price	<u>Item</u>
2	P 2,300.00	P 4,600.00	Wood Cross Arm 5 5/8 x 7 58/ x 22'
2	13.00	26.00	Reinforcing plate ofr 8" cross arm
3	45.00	135.00	Eye Bolt 3/4 x 10
4	50.00	200,00	Eye Bolt 3/4 x 12
6	55.00	330.00	Eye Bolt 3/4 x 14
5	14.00	70.00	Machine Bolt 1/2 x 8
1	80.00	80.00	Machine Bolt 3/4 x 20
2	80.00	160.00	Machine Bolt 3/4 x 26
10	4.00	40.00	Washer 13/8 galv. round washer, 9/16 hole
30	4.00	120.00	Washer 4 x 4 x 3/16 galv. square washer, 13/16 hole
5	3.50	17.50	Locknut for 1/2" Bolt
16	4.50	72.00	Locknut for 3/4" Bolt
12	210.00	2,520.00	Suspension Insulator
9	5.00	45.00	Suspension Hook
3	5.50	16.50	Suspension Clamp
6	5.50		Conductor Dead End Clamp & Connecting Piece
4	5.50	22.00	Ground Wire Dead End Clamp
2	35.50	71.00	3 Bolt Clamp - 6" L
3	25.00	75.00	Splice Compression
10	4.00	40.00	
			9/16 hole
4	1,100.00	•	Wooden Braces 5 5/8" x 7 5/8" x 10.770'
3	18,000.00	54,000.00	Wooden Poles 50' H
	Total Material	Costs P67,	073.00 F.O.B. MLA.

COSTS COMPUTATION AS INSTALLED FOR CONDUCTOR

()

1

Size - No. 336.4 MCM ACSR

P 55.00 - Price per meter
21.50 - Freight and Handling (50% of Material Cost)

P 82.50
1.10 - V.A.T. (10%)

P 90.75
27.22 - Labor/Installation Costs (30% of Material Cost)
18.15 - Profit (20% of Material Cost)
16.35 - Engineering Supervision (18% of Material Cost)
1.82 - Pre Operating Cost (2% of Material Cost)

Subtotal

P 154.29
10.01 - Interest During Construction (6.49% of Project Cost)

Grand Total - P164.30

- P164.00 - Price per meter (RC Installed) for conductor

Rounded To -

=====

COSTS COMPUTATION AS INSTALLED FOR OVERHEAD GROUND WIRE

Size 9.525 mm. dia. galvanized steel

	P 17.50 - Price per meter 8.75 - Freight and Handling (50% of Material Cost)
	P 26.25 1.10 - V.A.T. (10%)
	P 28.87 8.66 - Labor/Installation Costs (30% of Material Cost) 5.77 - Profit (20% of Material Cost) 5.19 - Engineering Supervision (18% of Material Cost) 0.57 - Pre Operating Cost (2% of Material Cost)
Subtotal -	P 49.06 3.18 - Interest During Construction (6.49% of Project Cost)
Grand Total - Rounded To -	P 52.24 ===== P 52.00 - Price per meter (RC Installed) for overhead ground wire

Appendix

I Appendix 9.3

69 kV T/L Cooperative (D): Case 4 - Borrowing 20 % Discount Sound Value Price

II Appendix 9.4-1

Management Planning ECs VIII Prototype

III Appendix 9.4-2

Management Planning ECs VIII Sound Value - Case Borrowing -

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IV Appendix 9.4-3

Management Planning LEYECO V Prototype

V Appendix 9.4-4

Management Planning LEYECO V Sound Value

69KV TL facility Cooperative (D): Case4-Borrowing

20% Discount Sound value Price

(Unit: thousand pesos)

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21		1221	2003	2004	2005	2006	7007	2007	2002	2010
	88,531	609,06	92,812	95,147	96,957	98,878	100,917	103,078	105,369	107,794
Const										
intenance	15,315	16,081	16,885	17,729	18,616	19.547	20,524	21.550	22,628	23,759
(70 employees) i per month per 11996 a rate of 3	7,790	8,024	8,265	8,513	8,768	9,031	9,302	9,581	698'6	10,165
3) Administrative costs (re-round costsx0, 8%)	6,232	6,419	6,612	6,810	7,014	7,225	7,442	7,665	7,895	8,132
	348,000	336,000	324,000	312,000	300,000	288,000	276,000	264,000	252,000	240,000
cost (3.3%)	12,000	12,000	12,000	12,000	12,000	12,000	12,000	12,000	12,000	12,000
	17,664	42,319	44,435	46,657	29,804	31,294	32,859	34,502	36,227	38,038
5) Depreciation (Capital investment *0.033)	685	1,999	3,481	5,036	6,029	7,072	8,168	9,318	10,525	11,793
6) Interest payments on borrowings (12%) (balance of 449 million pesos) 43	43,200	42,600	42,000	41,400	40,800	40,200	39,600	39,000	38,400	37,800
	85,126	87,124	89,242	91,488	93,228	95,075	97,035	99,114	101,317	103,649
4. Profit (revenue - total cost = total cost = cost = 0.04)	3,405	3,485	3,570	3,660	3,729	3.803	3,881	3,965	4,053	4,146
5. Sold energy (MWh) 403	403,564	439,360	480,518	521,884	566,035	614,626	663,216	715,648	772,225	833,275
6. Average power rate (P/kWh)	0.22	0.21	0.19	0.18	0.17	0.16	0.15	0.14	0.14	0.13
/h)*1	0.14	0.15	0.16	0.17	0.18	0.18	0.19	0.20	0.21	0.22
8. Net cost	0.08	0.06	0.03	0.01	-0.01	-0.02	-0.04	-0.06	-0.07	-0.09

Input Data

ECs VIII Prototype

Revenue

		0 Year				1 Year	2 Year	3 Year	4 Year	5 Year	6 Year	7 Year	8 Year	9 Year	10 Year
Division	Unit	1996		Division	Unit	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006
Power Revenue	1000 P	1000 P 799.839	Ĭ <u>a</u>	Power Revenue	%	10.00	40.00	5.00	10.00		10.00	10.00	10.00	10.00	10.00
Investment Fund 1000 P 36,046	1000 P	36,046	F	nvestment Fund	%	22.04	40.00	5.00	10.00		10.00	10.00	10.00	10.00	10.00
Other Revenue 1000 P 26,934	1000 P	26,934		Other Revenue	%	10.00	40.00	5.00	10.00	10.00	10.00	10.00	10.00	10.00	0.00
The state of the s															

Cost

		0 Year			1 Year	2 Year	3 Year 4 Year	4 Year	5 Year	6 Year	7 Year 8 Year		9 Year	10 Year
Division	Unit	1996	Division	Unit	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006
Power Cost	%	72.7	Power Cost	%	74.0	74.0	74.0	74.0	74.0	74.0	74.0	74.0	74.0	74.0
Investment Fund	%	0	Investment Fund	%	0	0	0	0	0	0	0	0	0	0
Other Cost	%	06	Other Cost	%	90.0	90.0	90.0	90.0	0.06	0.06	90.0	90.0	90.0	90.0

P/L Plan

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المراجعة الم		7				1 Year	2 Year	3 Year 4	4 Year	5 Year (6 Year	7 Year	8 Year	9 Year	10 Year
A.	11.	1000	!	Ifom	Ligit	-{	+	+-	┰	2001	2002	2003	2004	2005	2006
licm	Cant	0%,		Number of Employees	Person	1 284	1.310	1	18	1.390	1.418	1,461	1,504	1,549	1.596
Number of Employees	reison		1,	dance of Language	70	V	7		O V	V	2.0	5.0	5.0	5.0	5.0
Wages per Employee	1000 F	108		Rate of Wage Increase	9,	0.0	2	3	}	?				-	
Depreciation	1000 P	36,078					1		-	1	,	- ((- ((
	1000 P	0		Operation Cost Increase Rate 1	%	0	0	0	9	<u></u>		5	5	5	
Consumers Account	1000 P	21,270	Ŭ	Operation Cost Increase Rate 2	%	0.6	39.0	4.0	9.0	9.0	9.0	9.0	0.0	0.0	9.0
A&G Cost	1000 P	14,103		Operation Cost Increase Rate 3	%	0.6	39.0	4.0	9.0	9.0	0.6	0.0	0.0	9.0	9.0
Tax	1000 P	0		Tax Ratio	%	0	0	0	0	0	0	0	0	0	0
Other Cost	1000 F	0		Other Cost Increase Rate	%	0	0	0	0	0	0	0	0	0	0
Interest Received	1000 P	0													Í
				Dividends, ETC.	1000 P	0	0	0	0	o	0	0	0	0	0
Non-Operating Income	1000 P	11,395		Non-Operating Other Income	1000 P	11,700	12,100	12,500 1	12,900	13,300	13,700	14,100	14,500	15,000	15,400
Interest Paid	1000 P	36,671								1			;		6
				Other Interest	1000 P	0	0	0	0	0	0	0	0		5
Non-Operating Cost	1000 P	6,033		Non-Operating Other Cost	1000 P	6,189	6,401	6,613	6,824	7,036	7,247	7,459	7,671	7,935	8,147
Current Profit	1000 P	18,363						_			-			-	-
Special Profit	1000 P	0		Special Profit	1000 P	0	0	0	्	0	Ó	ō	0	õ	0 (
Special Loss	1000 P	0		Special Loss	1000 P	0	٥	0	0	ö	0	0	0	0	2 (
Corporate Tax	1000 P	0		Corporate Tax	%	0	0	0	0	Ö	ō	c	o	C	
Dividends	1000 P	0		Dividends per Share	P	0	0	0	0	0	0	0	0	0	3
Executive Bonuses	1000 P	0		Executive Bonuses	1000 P	0	0	0	0	0	0	ဂ	ō	ō	C
Other External Expend.	1000 P	0		Other External Expenditures	1000 P	0	0	0	0	0	0	0	Ö	ठ	С

B/S input data

		0 Year	P/L Plan		1 Year	2 Year	3 Year	4 Year	5 Year	6 Year	-	S Year	9 Year	10 Year
	11-11	1006	the !	Unit	1997	3661	1999	2000	2001	2002	2003	2004	2005	2006
Item		4	THE STATE OF THE S		0 6	0	20	> 8	×	8	8	8.5	0.0	0.6
Cash and Deposit	1000 P		Ratio of Cash & Deposit to Kev.	0/	6	3 4	0 0	9	5 5	2 0	200	10.47	0.71	7
Accounts Receivable	1000 P	Ξ.	Ratio of Receivable to Revenue	%	12.0	12:0	12.0	17.0		0.7	7.5.1	2	2 0	
Inventories	1000 P	87,279	Ratio of Inventories to Revenue	%	9.0	0.0	9.0	0.0	0.0	9.0	0.6		0.0	
Other Liquid Asset	1000 P	0	Ratio of Other Liquid Assets to Rev.	%	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Ratio of Cash & Deposit	8	9,4				_							-	Ī
Cash & Deposit Interest Rate	%	0	Cash and Deposit Interest Rate	%	0	ō	ਰ	0	o	0	0	्	L	
Depreciation Assets (Acon)	1000 P	916 868	Depreciation Assets(New)	1000 P	70,000	92,500	80,000	57,300	65,100	61,300	61,900	58,900	72,900	68,400
Approximated Department	900		Depreciation Ratio	%	3.3	3.3	3.3	3.3	3.3	3.3	3.3	3.3	3.3	3.3
1 1.07	1000		Land(New)	1000 P	0	0	0	0	0	0	Ĉ	0	С	С
	900	225.81	Investment and Other(New)	10001	0	0	o	ō	٥	0	¢	0	С	0
Newson And Other	2001		Defferd Assets	1000 P	217.894 2	211.270	204,932	198,784	192,820	198,600	204,560 210,700 217,020 223	210,700	17,020 2	23,530
Delica o reserv		1	Paris Paris	70		C	7.0	7.0	7.0	7.0	7.0	0.9	0.9	0.9
Accounts Payable	1000 P	50,199		0,	?	?	?	2 6				1965	36.	10.5
Other Liquid Debt	1000 P	93,451	Ratio of Other Liquid Debt to Rev.	%	10.5	10.5	10.5	10.5	?n.	č.	0.01			5
Bill Discounted	1000 P	o	Bill Discounted	1000 P									-	
			Discount Rate	%			-						1	
Short-term Borrowings	1000 P	92,080					•							
Short-term Borrowings Interest	%	12.0	Short-term Borrowings Interest	%	12.0	12.0	12.0	12.0	12.0	12.0	:2.0	12.0	12.0	12.0
Reserve for Tax	1000 P	O						- 1						
Long-term Debt	1000 P	844,986	Long-term Borrowings(Returned)	1000 P	62,599	62,191	57,216	52,638	48,428	44,553	40,988	37,709		32,158
		.	Long-term Borrowings(New)	J 000 I	0	0	0	0	٥	Ó	ō	0	C	
Long-term Debt Interest	%	12.0	Long-term Debt Interest	%	12.0	12.0	12.0	12.0	12.0	12.0	12.0	12.0	12.0	12.0
Corporate Bonds	1000 P	L	Corporate Bonds(New)	1000 P									*-	
			Corporate Bonds(Redemption)	1000 P										
Corporate Bonds Interest	%	0	Corporate Bonds Interest	%										
Other Fixed-Debt	1000 P	138,998	Other Fixed Debt	1000 P	143,000 147,000	47,000	151,000	155,000 160,000	000'09	164,000	169,000	174,000	185,000	190,000
Reserves	1000 P	6,036	Reserves	1000 P								-	-	
Capital	1000	1,364	New Shares	1000 P					-					
Number of Shares Issued	1000 S.	Ľ	New Issued Par Value	1000 S.										
Par Value	a.		Par Value	ď	0	0	0	0	ō	O	0	0	0	ေ
Reserve for Capital	1000 P	0	New Issued Public Offering	1000 S.			0							
Reserve for Profit	1000 P		Share Price(Public Offering)	P										
Other Reserve	1000 P	165,273	Share Split	1000 S.										
											•			

Revenue (1)

ECs VIII Long-Range Management Planning (1997-2006 Year)

- Prototype -

Item	0 Year	1 Year	2 Year	3 Year	4 Year	5 Year	6 Year	7 Year	8 Year	9 Year	10 Year
	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006
Total Revenue	862,819	953,441	1,334,817	1,401,558	1,401,558 1,541,714	1,695,885	1,865,474	2,052,021	2,257,223	2,482,946	2,731,240
Power Revenue	799,839	879,823	1,231,752	1,293,340	1,293,340 1,422,674		1,564,941 1,721,435	1,893,579	1,893,579 2,082,936	2,291,230	2,291,230 2,520,353
Investment Fund	36,046	43,991	61,587	64,666	71,133	78,246	86,071	94,678	104,145	114,560	126,016
Other Revenue	26,934	29,627	41,478	43,552	47,908	52,698	57,968	63,765	70.141	77,156	84.871
Revenue(%)											
Power Revenue	92.7	92.3	92.3	92.3	92.3	92.3	92.3	92.3	92.3	92.3	92.3
Investment Fund	4.2	4.6	4.6	4.6	4.6	4.6	4.6	4.6	4.6	4.6	4.6
Other Revenue	3.1	3.1	3.1	3.1	3.1	3.1	3.1	3.1	3.1	3.1	3.1
Power Cost	605,724	677,734	948,827	996,268	1,095,895	1,205,485	1,326,033	1,458,637		1,604,500 1,764,950	1,941,
Power Cost Rate	70.2	71.1	71.1	71.1	71.1	71.1	71.1	71.1	71.1	71.1	71.1
Power Cost	581,483	621,069	911,497	170,720	1,052,778	1,158,056	1,273,862	1,401,248	1,401,248 1,541,373	1,695,510	1.865.061
Investment Fund	0	0	0	0	0	0	O	0	0	0	0
Other Cost	24,241	26,665	37,331	39,197	43,117	47,428	52,171	57,388	63,127	69,440	76,384
Gross Profit	257,095	275,707	385,990	405,290	445,819	490,400	539,440	593,385	652,723	717,995	789.795
Gross Profit Rate	29.8	28.9	28.9	28.9	28.9	28.9	28.9	28.9	28.9	28.9	28.9
Power Revenue	218,356	228,754	320,256	336,268	369,895	406,885	447,573	492,330	541,563	595,720	655,292
Investment Fund	36,046	43,991	61,587	64,666	71,133	78,246	86,071	94,678	104,145	114,560	126,016
Other Revenue	2,693	2,963	4,148	4,355	4,791	5,270	5,797	6,376	7,014	7,716	8,487

Revenue (2)

Ist	0 Year	1 Year	2 Year	3 Year	4 Year	5 Year	6 Year	7 Year	8 Year	9 Year	10 Year
	1996	1997	8661	6661	2000	2001	2002	2003	2004	2005	2006
Total Operation Costs	207,423	207,975	235,655	250,628	268,512	287,845	14 T/4	332,779	358,707	387,282	418,066
(Operation Costs Rate)	24.04	21.81	17.65	17.88	17.42	16.97	16.54	16.22	15.89	15.6	15.31
Wages	135,972	145,606	155,982	167,031	178,927	191,595	205,228	222,024	239,986	259,525	280,769
ĵ.	0		0	0	0	O	0	0	0	0	0
Consumers Account	21,270	23,184	32,226	33,515	36,532	39,819	43,403	47,309	51,567	56,208	61,267
A & G Cost	14,103	15,372	21,367	22,222	24,222	26,402	28,778	31,368	34,192		40,623
Depreciation	36,078	23,813	26,080	27,859	28,831	30,028	31,060	32,077	32,962	34,280	35,406
(Business Tax)	0	0	0	0	0	0	0	0	0	0	0
(Others)	0	0	0	0	0	0	0	0	0	0	O
Opearting Profit	49,672	67,732	150,335	154,662	177,307	202,556	230,972	260,606	294,016	330,713	371,729
(Operating Profit Rate)	5.76	7.1	11.26	11.03	11.5	11:94	12.38	12.7	13.03	13.32	13.61
Non-Operating Income	11,395	11,700	12,100	12,500	12,900	13,300	13,700	14,100	14,500	15,000	15,400
Interest Received	0	0	0	0	0	0	0	0	0	0	0
Non-Operating Other income	11,395	11,700	12,100	12,500	12,900	13,300	13,700	14,100	14,500	15,000	15,400
									•		-
Non-Operating Costs	42,704	121,727	129,125	134,458	134,459	130,894	124,495	114,199	102,792	88,763	66,017
Interest Expense	36,671	115,538	122,724	127,845	127,635	123,858	-1	106,740	95,121		57,870
Short-Term Debt Interest	0	18,196	33,169	45,455	51,836	- :	53,092	47,715	40,819	30,870	11,917
Long-Term-Debt Interest	0	97,342	89,555	82,391	75,799	69,735	64,156	59,024	54,302	49,958	45,947
Corporate Bound Interest	0	0	0 :	0	0	0	0	0	0	0	0
Non-Operating Other Costs	6,033	6,189	6,401	6,613	6,824	7,036	7,247	7,459	7,671	7,935	8,147

Current Profit	18,363	-42,295	33,310	32,703	55,747	84,962	120,177	160,507	205,724	256,950	321,112
(Current Profit Rate)	2.13	-4.44	2.5	2.33	3.62	5.01	6.44	7.82	9.11	10.35	11.76
Special Profit	0	0	0	0	0	0	0	0	0	0	°
Special Loss	0	0	0	0	0	0	0	0	0	0	०
Pretax Profit	18,363	-42,295	33,310	32,703	55,747	84,962	120,177	160,507	205,724	ম	321,112
(Pretax Profit Rate)	2.13	-4.44	2.5	2.33	3.62	5.01	6,44	7.82	9.11	10.35	11.76
Reserve for Corporate Tax	0	0	0	0	0	0	0	0	0	0	0
Net Profit	18,363	-42,295	33,310	32,703	55,747	84,962	120,177	160,507	205,724	25	321,112
(Net Profit Rate)	2.13	-4.44	2.50	2.33	3.62	5.01	6.44	7.82	9.11	10.35	11.76
Dividends	0	0	0	0	0	0	0	0	0	0	0
Executive Bonuses	0	0	0	0	3	0	0	0	0	0	0
								ļ.)

B/S Plan

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Liquid Assets 290,426 1997 1998 1999 Liquid Assets 290,426 281,265 393,771 413,450 Cash and Deposit 80,797 81,042 113,459 119,132 Accounts Receivable 87,279 81,042 10,178 168,187 Inventories 87,279 85,810 120,134 126,140 Other Liquid Assets 877,420 923,607 990,027 1,042,168 Depreciation Assets/Requisition 916,868 986,868 1,079,368 1,159,368 Depreciation Assets/Acquisition 916,868 986,868 1,079,368 1,159,368 Accumulated Depreciation 265,258 289,071 315,151 34,3010 Land 0 0 0 0 0 0 Land 0 0 0 0 0 0 Land 0 0 0 0 0 0 Liquid Debt 224,541 1,422,766 1,595,068 1,660,560	1997 26 281,265 37 81,042		2000	2001 P/I. Pian	2002	2003	2004	2005	2006
trs cposit cposit deposit deposit decivable d	281,265			P/I. Plan				1	
trs 290,426 281,265 393,771 cposit 80,797 81,042 113,459 cccivable 122,350 114,413 160,178 d Assets d Assets D 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	281,265								
coosit 80,797 81,042 113,459 cceivable 122,350 114,413 160,178 d Assets 0 0 0 d Assets 87,279 85,810 120,134 d Assets(Book) 651,610 697,797 764,217 an Assets(Book) 651,610 697,797 764,217 and Others 265,258 289,071 315,151 and Others 224,541 217,894 211,270 s 224,541 217,894 211,270 s 225,730 378,037 575,220 t- 235,730 378,037 575,220 t- 20,080 21,1185 341,627 d Debt 93,451 100,111 140,156 Borrowings 844,986 777,387 715,196 3odds 0 0 0 0	81 042	413,460 4	454,806	500,286	550,315	605,346	711,025	819,372	916,165
cceivable 80,797 81,042 113,459 cceivable 122,350 114,413 160,178 d Assets 0 0 0 d Assets 87,279 85,810 120,134 d Assets 80,77,420 923,607 990,027 s 877,420 923,607 990,027 n Assets(Book) 651,610 697,797 764,217 and Depreciation 265,258 289,071 315,151 and Others 222,810 225,810 225,810 s 224,541 217,894 211,270 s 224,541 217,894 211,270 s 224,541 217,894 211,270 s 224,541 217,894 211,270 s 225,730 378,037 575,220 to 225,730 378,037 374,627 do 225,730 21,422,766 1,595,068 to 225,730 23,451 100,111 140,156 do	81 047								
cceivable 122,350 114,413 160,178 d Assets 0 0 0 d Assets 0 0 0 a Assets(Book) 651,610 697,797 764,217 n Assets(Book) 651,610 697,797 764,217 n Assets(Book) 651,610 697,797 764,217 n Assets(Book) 651,610 697,797 764,217 at Depreciation 265,258 289,071 315,151 and Others 222,810 225,810 225,810 s 224,541 217,894 211,270 s 1,392,387 1,422,766 1,595,068 s 1,392,387 1,422,766 1,595,068 d Debt 50,199 66,741 93,437 d Debt 92,080 211,185 341,627 d Debt 920,020 920,387 862,196 Borrowings 844,986 777,387 715,196 3onds 0 0 0	24,014	119,132	131,046	144,150	158,565	174,422	191,864	223,465	260,668
d Assets 87,279 85,810 120,134 a Assets(Book) 651,610 697,797 764,217 n Assets(Book) 651,610 697,797 764,217 n Assets(Acquisition) 916,868 986,868 1,079,368 at Depreciation 265,258 289,071 315,151 and Others 222,810 225,810 225,810 s 2224,541 217,894 211,270 vets 2224,541 217,894 211,270 s 1,392,387 1,422,766 1,595,068 t 235,730 378,037 575,220 d Debt 50,199 66,741 93,437 d Debt 92,080 211,185 341,627 d Debt 920,020 920,387 862,196 Borrowings 844,986 777,387 715,196 3onds 0 0 0	114,413	168,187	185,006	203,506	223,857	246,243	293,439	347,612	382,374
and Others 225,810 225,810 225,810 and Others 225,820 225,830	85,810	126,140	138,754	152,630	167,893	184,682	225,722	248,295	273,124
(Book) 651,610 697,797 764,217	0	0	0	0	0	0	0	0	Ô
877,420 923,607 990,027 651,610 697,797 764.217 916,868 986,868 1,079,368 265,258 289,071 315,151 225,810 225,810 225,810 224,541 217,894 211,270 1,392,387 1,422,766 1,595,068 50,199 66,741 93,437 92,080 211,185 341,627 93,451 100,111 140,156 990,020 920,387 862,196 844,986 777,387 715,196 844,986 777,387 715,196									
651,610 697,797 764,217 916,868 986,868 1,079,368 265,258 289,071 315,151 0 0 0 0 0 225,810 225,810 225,810 1,392,387 1,422,766 1,595,068 1,392,387 1,422,766 1,595,068 50,199 66,741 93,437 92,080 211,185 341,627 0 0 0 0 0 0 93,451 100,111 140,156 990,020 920,387 862,196 844,986 777,387 715,196	923,607	1,042,168 1,0	1,070,637 1	1,105,710	1,135,950	1,165,773	1.191.710	1,230,330	1.263,323
651,610 697,797 764,217 916,868 986,868 1,079,368 265,258 289,071 315,151 0 0 0 0 0 225,810 225,810 225,810 224,541 217,894 211,270 1,392,387 1,422,766 1,595,068 1,392,387 1,422,766 1,595,068 50,199 66,741 93,437 92,080 211,185 341,627 0 0 0 0 0 0 93,451 100,111 140,156 844,986 777,387 715,196					•				
265,258 289,071 315,151 0 0 0 0 0 0 225,810 225,810 225,810 224,541 217,894 211,270 235,730 378,037 575,220 235,730 378,037 575,220 0 0 0 0 0 0 0 93,437 990,020 920,387 862,196 844,986 777,387 715,196	767,769	816,358	844,827	879,900	910,140	939,963	965.900	1,004,520	1,037,513
265,258 289,071 315,151 0 0 0 0 0 225,810 225,810 225,810 224,541 217,894 211,270 1,392,387 1,422,766 1,595,068 235,730 378,037 575,220 0 0 0 0 92,080 211,185 341,627 92,080 210,111 140,156 93,451 100,111 140,156 844,986 777,387 715,196	898'986	1,159,368 1,2	,216,668 1	,281,768	1,343,068	1,404,968		1	1,605,168
225,810 225,810 225,810 224,541 217,894 211,270 1,392,387 1,422,766 1,595,068 50,199 66,741 93,437 92,080 211,185 341,627 93,451 100,111 140,156 990,020 920,387 862,196 844,986 777,387 715,196	289,071	343,010	371,841	401,868	432,928	465,005	497,968	532,248	567,655
Others 225,810 225,8	-	_							
Others 225,810 225,810 225,810 225,810 224,541 217,894 211,270 224,541 217,894 211,270 235,730 378,037 575,220 235,730 378,037 575,220 235,730 378,037 575,220 235,730 23,437	0	0	0	0	0	0	0	0	0
Others 225,810 225,810 225,810 225,810 224,841 217,894 211,270 224,541 217,894 211,270 21,322,387 1,422,766 1,595,068 235,730 378,037 575,220 235,730 378,037 575,220 235,230 20,080 211,185 341,627 235,437 234,627 235,437 234,627 235,437 234,627 235,437 234,627 235,437 234,627 235,437 234,627 235,437 234,627 235,437 234,627 235,437 234,627 235,437 235,437 235,437 235,437 235,437 235,437 235,437 235,437 235,437 235,437 235,438									
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224,541 217,894 211,270 1,392,387 1,422,766 1,595,068 2135,730 378,037 575,220 225,730 66,741 93,437 25,437 25,437 25,437 25,437 25,437 25,437 25,437 25,437 25,437 25,437 25,437 25,437 25,437 25,437 25,437 25,438 25,196 25,196									
ble 50,199 66,741 93,437 vcs 0 93,437 1,422,766 1,595,068 235,730 378,037 575,220 20,000 0 0 0 0 0 0 0 0 0 0 0 0 0 0	217.894	204,932	198,784	192,820	198,600	204,560	210,700	217.020	223,530
ble 50,199 66,741 93,437 vcs 50,199 66,741 93,437 vcs 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0									
235,730 378,037 575,220 50,199 66,741 93,437 92,080 211,185 341,627 0 0 0 0 93,451 100,111 140,156 990,020 920,387 862,196 844,986 777,387 715,196	1,422,766	1,660,560	1,724,227 1	1,798,816 1,884,865	1,884,865	1,975,679	2,113,436	2,266,722	2,403,019
235,730 378,037 575,220 50,199 66,741 93,437 92,080 211,185 341,627 0 0 0 0 93,451 100,111 140,156 990,020 920,387 862,196 844,986 777,387 715,196 0 0 0 0							-		
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50,199 66,741 93,437 92,080 211,185 341,627 0 0 0 0 93,451 100,111 140,156 990,020 920,387 862,196 844,986 777,387 715,196 0 0 0	378,037	661,224	717,781	750,836	757,262	723,557	688,299	608,327	450.655
92,080 211,185 341,627 0 0 0 0 93,451 100,111 140,156 990,020 920,387 862,196 844,986 777,387 715,196	1000	1	101	210 710	120 662	172 671	135 / 22	148 077	163.874
93,451 100,111 140,156 990,020 920,387 862,196 844,986 777,387 715,196	2111951		447 082	454 056	430.804	364 453	315.857	198.641	
93,451 100,111 140,156 990,020 920,387 862,196 wings 844,986 777,387 715,196	0	\perp	0	0	0	ō	0	0	0
990,020 920,387 862,196 wings 844,986 777,387 715,196	100,111	147.164	161,880	178,068	195.875	215,462	237,008	260,709	286,780
990,020 920,387 862,196 wings 844,986 777,387 715,196									
wings 844,986 777,387 715,196	20 920,387	808,980	760,342	716,914	676,361	640,373	607,664	583,972	556,814
0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0									
0 0	86 777,387	086,723	605,342	556,914	512,361	471,373	433,664	398,972	366,814
	0	Ö	0	0	0	0	0	0	٥
Reserves 6,036 0 0	0	0	٥	٥	0	O	0	0	0
Other Fixed Debt 138,998 143,000 147,000 151,0	143,000	151,000	155,000	160,000	164,000	169,000	174,000	185,000	190,000

Item	0 Year	1 Year	2 Year	3 Year	4 Year	5 Year	6 Year	7 Year 8 Year	8 Year	9 Year	10 Year
	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006
Worth	166.637	124,342	157,652	190,356	246,103	331,065	1	451,242 611,749	4	817,473 1,074,422 1,395,534	1,395,534
pital	1,364	1,364	1,364	1,364	1,364	1,364	1,364	1,364	1,364	1,364	1,364
oital Reserve	0	0	O	0	0	0	0	0	0	0	0
serve for Profit	0	0	0	0	0	0	0	0	0	0	0
er Reserves	165,273	122,978	156,288	188,992	244,739	329,701	449,878	449,878 610,385		816,109 1,073,058 1,394,170	1,394,170
		ı									
al Debt/Net Worth	1.392,387	1,422,766	1,595,068	1,660,559	1,724,226	1,798,815	1.884.864	1.975,679	2,113,435	392,387 1,422,766 1,595,068 1,660,559 1,724,226 1,798,815 1,884,864 1,975,679 2,113,435 2,266,721 2,403,003	2,403,003
at Decytes worth	4,4/4,001	71,700,100	2000000							١	

Financial Plan

Item	Year	2 Year	3 Year	4 Year	5 Year	6 Year	7 Year	8 Year	9 Year	10 Year
	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006
Short-Term Funds										
Cash and Deposit	245	32,417	5,673	11,913	13,105	14,415	15,857	17,442	31.601	37,202
Account Receivable	7,937	45,765	8,009	16,819	18,501	20,351	22,386	47,196	54,173	34,761
Inventories	-1,469	34,324	6,007	12,614	13,875	15,263	16,789	41,040	22,572	24.829
Other Linuid Assets	0	0	0	0	0	0	0	0	0	0
Short-Term Borrowings(Repayment)	0	0	0	0	0	23,253	66,351	48,596	117,216	198.641
Total Short-Term Operating Funds	-9,161	112,506	19,689	41,346	45,481	73,281	121,382	154,275	225,562	295,434
Account Payable	16,542	26,696	4,672	9,811	10,792	11,871	13,058	-8,208	13,543	14,898
Short-Term Debt	119,105	130,442	74,324	32,031	6,075	0	0	Ö	0	0
Other Liquid Debt	099'9	40,045	7,008	14,716	16,188	17,807	19,587	21,546	23.701	26,071
					-					
Total Short-Term Funds Accommodation	142,307	197,183	86,004	855,98	33,055	29,678	32,646	13,338	37,244	40,969
Short-Term Funds + or -	151,468	84,677	66,315	15,212	-12,426	-43,603	-88,737	-140,937	-188,318	-254,466
				-						
							-			
Long-Term Funds										
Dividends, Executive Bonuses, and Others	O	0	0	0	Ó	0	0	0	0	0
Fixed Assets	70,000	92,500	80,000	57,300	65,100	61,300	61,900	58,900	72,900	68,400
Investment, Other Assets	-6,647	-6,624	-6,338	-6.148	-5,964	5,780	5,960	6,140	6,320	6,510
Long-Term Borrowings(Repayment)	65.79	62,191	57,216	52,638	48,428	44,553	40,988	37,709	34,692	32,158
Bonds(Redemption)	0	0	0	0	0	0	0	0	0	0
Total Long-Term Operating Funds	130,952	148,067	130,878	103.790	107,564	111,633	108,848	102,749	113,912	107,068
	200 01	0,0			CYO VS	120 177	160 507	205 724	050 950	321 112
Net Profit	-42,235	-	1	- [20.50	1,77	100,001	10000	24.000	70,74,20
Depreciation	23,813	26,080	27,859	28,831	30,028	31,060	32,077	32,962	34.280	35,400
Reserves, Increase	-6,036	0	0	0	0	0	0	0	0	
Long-Term Borrowings(New)	0	0	0	0	0	0	0	0	0	0
Bonds(Ncw)	0	0	0	0	0	0	0	0	Ö	0
Capital Increase	0	0	0	0	0	0	0	0	0	0
Other Fixed Debt	4,002	4,000	4,000	4,000	5,000	4,000	5,000	000'S	11,000	5.000
Total Long-Term Funds Accommodation	-20,516	03,390	64,563	88,578	119,990	155,236	197,585	243,686	302,230	361,518
			,						01000	037 730
Long-Term Funds + or -	-151,468	-84.677	C1C,00-	717.61	14,440	45,005	767,00	140,757	010001	77.4.7

1997 1908 1909 2000 2001 2004 2006 2008	Itcm	Unit	1 Year	2 Year	3 Year	4 Year	5 Year	6 Year	7 Year	8 Year	9 Year	10 Year
% 5.2 10.34 9.86 10.34 11.55 12.89 13.85 14.71 15.42 % -3 2.2 10.34 2.06 10.05 12.05 10.06 11.73 Times/Month -0.68 0.88 0.89 0.90 0.06 10.0 11.73 10.25 % -1.55.04 122.11 11.98 2.04 0.06 1.00 1.00 1.00 1.1.73 % 10.24 1.65.04 12.10 1.1.28 2.04 0.06 0.07 0.06 0.07 0.06 0.07 0.06 0.07 0.06 0.07 0.06 0.07 0.06 0.07 0.06 0.06 0.07 0.06 0.06 0.07 0.06 0.06 0.06 0.07 0.06 0.07 0.06 0.06 0.06 0.06 0.06 0.06 0.06 0.06 0.06 0.06 0.06 0.06 0.06 0.06 0.06 0.06 0.06 0.06			1997	1998	1999	2000	2001	2002	2003	2004	2005	2006
% 5.2 10.34 9.86 10.84 11.55 11.289 11.281 11.75 11.289 11.281 11.75 11												
% % 2.2 2.2 2.0 4.2 4.5 6.52 6.52 6.50 1.17 1.13 Times/Month -0.68 0.28 0.20 0.50 1.00 1.00 1.11 1.13 % -0.44 -0.48 0.23 3.62 3.62 1.00 1.00 0<	Rate of Corporate Profit	%	5.2									16.2
FrieschCouth 0.68 0.88 0.98 0.95 1.01 1.05 1.11 1.13 Friesch Court 1.55.04 1.22.11 119.82 2.09.33 311.44 4.40.53 588.37 754.12 941.50 1.13 Friesch Court 1.55.04 1.22.11 119.82 2.09.35 311.44 4.40.53 588.37 754.12 941.50 1.13 Friesch Court 1.21.0 1.20 1.20 1.20 1.20 1.20 1.20 Friesch Court 1.21.0 1.20 1.20 1.20 1.20 1.20 1.20 1.20 Friesch Court 1.21.0 1.20 1.20 1.20 1.20 1.20 1.20 Friesch Court 1.22.0 1.20 1.20 1.20 1.20 1.20 1.20 Friesch Court 1.22.0 1.20 1.20 1.20 1.20 1.20 1.20 1.20 Friesch Court 1.22.0 1.20 1.20 1.20 1.20 1.20 1.20 Friesch Court 1.22.0 1.20 1.20 1.20 1.20 1.20 1.20 Friesch Court 1.22.0 1.20 1.20 1.20 1.20 1.20 1.20 Friesch Court 1.22.0 1.20 1.20 1.20 1.20 1.20 1.20 Friesch Court 1.22.0 1.20 1.20 1.20 1.20 1.20 1.20 1.20 Friesch Court 1.22.0 1.22.0 1.22.0 1.22.28 1.22.28 1.22.29 1.20 Friesch Court 1.22.0 1.22 1.22.0 1.22.28 1.22.28 1.22.29 1.20 1.20 Friesch Court 1.22.0 1.22 1.22.0 1.22.28 1.22.28 1.22.29 1.20 1.20 Friesch Court 1.22 1.22 1.22 1.22 1.22 1.22 1.22 1.20 1.20 Friesch Court 1.22 1.24 1	Rate of Current profit to total Capital	%	.3		2.01							13.75
% 444 2.5 2.33 3.62 5.01 6.44 7.22 9.11 10.25 PoStock -155.04 125.10 119.28 204.35 311.44 440.53 558.37 754.12 941.90 1.1 % 69.48 66.26 64.67 61.09 56.2 50.04 42.31 35.40 12.0 0	Rate of Total Capital Turnover	Times/Month	0.68									1.17
Pricect 155.04 122.11 119.8S 204.3S 311.44 440.53 58.83 77 754.12 941.90 % 6.0 0	Rate of Current Profit to Sales	%	-4.44									11.76
% 0	EPS	P/Stock	-155.04		119.88			440 53		\perp		17710
% 69.48 66.22 64.67 61.09 56.2 50.04 42.31 35.46 26.36 % 12.10 12.0 <th< td=""><td>Dividend Ratio</td><td>%</td><td>0</td><td>L</td><td>0</td><td> '</td><td></td><td>L</td><td></td><td></td><td></td><td></td></th<>	Dividend Ratio	%	0	L	0	'		L				
% 69.48 66.26 64.67 61.09 56.2 50.04 42.31 35.46 26.2 % 12.0 1												
% 12.0 12	Debt Ratio	%	69.48		64.67	61.09	56.2			35.46		15.26
% 12.12 9.19 9.12 8.28 7.3 6.29 5.2 4.21 3.5 sit % 8.74 9.88 11.46 14.27 18.4 23.94 30.96 38.68 4.74 sit % 74.28 6.2.33 6.3.36 6.6.63 72.67 83.60 103.3 13.4.69 sit % 74.28 6.2.79 6.3.36 6.6.63 72.67 83.59 105.50 13.4.63 noop -1.84.82 59.390 60.562 84.578 114.989 151.236 192.84 25.62 399.49 1000 P -1.84.82 59.390 60.562 84.578 114.989 151.236 192.84 205.26 399.49 PPRerson -33.264 25.623 86.500 87.300 65.100 65.100 65.100 72.506 82.506 114.51 114.502 138.486 126.56 138.68 127.50 127.50 127.506 127.506 127.50 127.506	Average Interest Rate	%	12.0		12.0	12.0						12.0
sit % 8.74 9.88 11.46 14.27 18.4 23.94 30.96 38.68 47.4 stit % 742.8 627.95 547.48 435.04 33.59 251.74 190.56 145.78 114.51 % -35.03 64.21 75.7 147.61 176.64 246.71 311.12 405.22 399.49 1000 P -18.482 59.390 60.552 84.578 114.989 151.236 192.584 286.68 291.230 1000 P -18.482 59.390 60.552 84.578 114.989 151.236 192.584 286.86 291.230 1000 P -18.482 59.390 60.552 84.578 114.989 151.236 192.584 286.86 291.230 PPlerson -33.264 25.682 24.719 41.309 61.723 85.595 111.502 138.768 168.326 PPlerson -348.618 796.544 846.033 890.339 907.532 934.770 954.510 957.566 982.848 Month 0.84 0.84 0.84 0.84 0.84 0.84 0.84 0.84	Gross Sales Interest Rate	%	12.12		9.12	8.28		6.29				2.12
sit % 8.74 9.38 11.46 14.27 18.4 22.94 30.96 33.68 47.4 sit % 74.4 68.46 62.53 63.36 66.63 72.67 83.66 103.3 13.469 t % 74.28 627.98 547.48 435.04 333.99 251.74 190.56 105.78 14.51 1000 P -136.482 59.390 60.562 84.578 114.989 151.236 122.584 236.68 291.230 1000 P -136.482 59.390 60.562 84.578 114.989 151.236 122.584 238.685 291.230 1000 P -136.482 59.390 60.562 84.578 114.989 151.236 122.584 238.68 291.230 P/Person -33.264 25.500 80.000 57.300 65.100 65.100 65.100 65.100 72.500 72.000 P/Person -144 1.44 1.44 1.44 1.44 1.44 </td <td></td>												
sit % 744 68.46 62.53 63.36 66.63 72.67 85.66 103.5 134.69 t 742.8 627.98 547.48 435.04 333.99 251.74 190.56 145.78 114.51 1000 P -13.482 59.390 60,562 84.578 114.589 151.236 192.584 238.685 291.230 1000 P -18.482 59.390 60,562 84.578 114.989 151.236 192.584 238.685 291.230 1000 P -18.482 59.390 60,562 84.578 114.989 151.236 190.584 238.685 291.230 PPerson -33.264 25.500 80,000 57.300 65.100 61.300 61.900 58.900 72.900 PPerson 796.544 846.035 84.578 114.4989 151.236 132.584 132.584 132.584 132.584 132.584 132.584 132.584 132.584 132.584 132.584 132.536 11.44 1	Ratio of Net Worth	%	8.74		11.46	14.27	18.4	23.94	30.96			58.07
t % 742.8 627.98 547.48 435.04 333.99 251.74 190.56 145.78 114.51 1000 P -3.8.03 64.21 75.7 147.61 176.64 246.71 311.12 405.24 359.49 1000 P -18.482 59.390 60.562 34.578 114.989 151.236 192.584 236.68 291.230 1000 P -18.482 59.390 60.562 34.578 114.989 151.236 192.584 236.68 291.230 1000 P -18.482 59.390 60.562 34.578 114.989 151.236 192.584 236.68 291.230 P/Person -33.264 25.682 24.719 41.309 61.723 85.595 111.502 152.056 127.900 P/Person -34.86.18 796.544 846.083 11.424.43 11.220.207 11.256.68 11.256.66 11.256 11.256 11.256 11.256.68 11.256.68 11.256.68 11.256.68 11.256.68 11.256.68	Ratio of Current Assets to Total Deposit	%	74.4		62.53	63,36	66.63	72.67	83.66		133	203.3
% -35.03 64.21 75.7 147.61 176.64 246.71 311,12 405.24 399.49 1000 P -18.482 59.390 60.562 84.578 114,989 151,236 192.584 238.685 291,230 1000 P -18,482 59,390 60,562 84,578 114,989 151,236 192.584 238.685 291,230 1000 P -18,482 59,390 60,562 84,578 114,989 151,236 192,584 238.686 291,230 P/Person 740,885 10,000 92,500 80,000 57,300 61,700 61,300 61,900 72,000 P/Person 748,618 796,544 846,083 880,339 907,532 94,700 54,510 96,22,57 Month 1,44 1,44 1,44 1,44 1,44 1,44 1,44 1,44 1,44 1,44 1,44 1,44 1,56 1,65 1,65 1,25 1,25 1,25 1,25 1,25 1,25 <td>Ratio of Fixed Assets to Total Deposit</td> <td>%</td> <td>742.8</td> <td></td> <td>547.48</td> <td>435.04</td> <td>333.99</td> <td>[~</td> <td>190.56</td> <td> "</td> <td>Γ</td> <td>90.53</td>	Ratio of Fixed Assets to Total Deposit	%	742.8		547.48	435.04	333.99	[~	190.56	"	Γ	90.53
% -35.03 64.21 75.7 147.61 176.64 246.71 311,12 405.24 399,49 1000 P -18.482 59.390 60,562 84,578 114,989 151,236 192,584 236,685 291,230 1000 P -18,482 59,390 60,562 84,578 114,989 151,236 192,584 238,685 291,230 1000 P -18,482 25,300 80,000 57,300 651,00 61,300 61,900 73,900 72,500 P/Person -39,264 25,682 24,719 41,309 61,723 85,595 111,502 138,685 12,500 P/Person 749,855 1,029,157 1,029,378 1,142,433 1,232,027 1,328,685 1425,509 1522,578 1,656,501 1 Month 1,44 1,44 1,44 1,44 1,44 1,44 1,44 1,45 1,45 1,45 1,45 1,45 1,45 1,45 1,45 1,45 1,45 1,45										l		
1000 P -18,482 59,390 60,562 84,578 114,989 151,236 192,584 238,685 291,230 1000 P -18,482 59,390 60,562 84,578 114,989 151,236 192,584 238,685 291,230 1000 P -18,482 59,390 60,562 84,578 114,989 151,236 192,584 238,685 291,230 PPPerson -33,264 25,682 24,719 41,309 61,723 85,595 111,502 138,768 168,326 PPPerson -33,264 25,682 24,719 41,309 61,723 85,595 111,502 138,768 168,326 PPPerson 749,613 76,544 846,033 907,532 934,710 954,510 967,566 982,361 Month 1,44 1,44 1,44 1,44 1,44 1,44 1,44 1,56 1,68 1,07 1000 P 242,661 338,035 353,47 73,711 251,47 573,79 41,09	Investment to Financed by Cash Flow	%	-35.03		75.7	147.61	176.64	246.71	311.12	405.24		521.23
1000 P -18,482 59,390 60,562 84,578 114,989 151,236 192,584 238,686 291,230 72,000 72,000 92,250 80,000 57,300 61,300 61,300 61,900 58,900 72,9	Cash Flow: west to see the	1000 P	-18,482	59,390	60,562	84,578	114,989	151,236	192,584	ľ``	[,	356,518
1000 P 70,000 92,500 87,300 65,100 61,300 61,900 73,900 72,900 P/Person -33,224 25,682 24,719 41,309 61,723 85,595 111,502 138,768 1626,561 P/Person 749,855 1,029,157 1,059,378 1,142,433 1,232,027 1,328,685 1,425,509 1,522,578 1,626,561 P/Person 749,855 1,029,157 1,059,378 1,142,433 1,232,027 1,328,685 1,425,509 1,522,578 1,626,561 Month 1,44 1,53 1,53 1,5	Retained Profit	1000 P	-18,482		60,562	84,578	114,989	151,236	ł	l .	291,230	356,518
P/Person -33.264 25,682 24,719 41,309 61,723 85,595 111,502 138,768 1626,561 P/Person 749,855 1,029,378 1,142,433 1,232,027 1,328,685 1425,509 1522,578 1,626,561 Month 1,44 1,44 1,44 1,44 1,44 1,44 1,54 1,68 0.84 0.84 0.84 0.84 0.84 0.84 0.84 0.84 0.84 0.84 0.84 0.84 0.72 0.72 0.72 Month 1,08<	Equipment Investment	1000 P	70,000	li	80,000	57,300	65,100	61,300	61,900			68,400
P/Person -33,264 25,682 24,719 41,309 61,723 85,595 111,502 138,768 168,326 P/Person 749,825 1,029,157 1,029,157 1,029,157 1,029,157 1,029,157 1,029,202 1,228,685 1,425,509 1,522,578 1,626,561 1 Month 1,44						:						
P/Person 749.855 1,029,137 1,059,378 1,142,433 1,232,027 1,328,685 1,425,509 1,522,578 1,626,561 1 1,426,51 1,029,137 1,029,378 1,142,433 1,232,027 1,328,685 1,425,509 1,522,578 1,626,561 1 1,626,561 1,626,561 1,626,561 1,626,561 1 1,626,561 1,626,561 1,626,541 1 1,44	Current Profit per Person	P/Person	-33,264	25,682	24,719	41,309	61.723	85,595	ı	138,768	168,326	204,204
Month 1.44 <t< td=""><td>Sales per Person</td><td>P/Pcrson</td><td>749,855</td><td>1.029.157</td><td>1,059,378</td><td>1,142,433</td><td>1,232,027</td><td>1,328,685</td><td></td><td>-</td><td>1,626,561</td><td>1,736,877</td></t<>	Sales per Person	P/Pcrson	749,855	1.029.157	1,059,378	1,142,433	1,232,027	1,328,685		-	1,626,561	1,736,877
Month 1.44 1.44 1.44 1.44 1.44 1.44 1.44 1.44 1.65 1.68 <t< td=""><td>Fixed/Assets per Employee</td><td>P/Person</td><td>748,618</td><td>796,544</td><td>846,083</td><td>880,339</td><td>907,532</td><td>934,770</td><td></td><td>ı</td><td>982,848</td><td>999.025</td></t<>	Fixed/Assets per Employee	P/Person	748,618	796,544	846,083	880,339	907,532	934,770		ı	982,848	999.025
Month 1.44 0.84 0.84 0.84 0.72 0.72 0.72 Month 1.06 1.4 1.08 1.08 1.08 1.06 1.78 1.91 2.05 Month 1.02 25.45 25.35 25.36 25.37 25.38 25.39 25.41 25.42 25.42<												
Month 0.84 0.84 0.84 0.84 0.84 0.872 0.72 0.72 Month 1.08 1.08 1.08 1.08 1.08 1.08 1.08 1.08 0.72 0.72 0.72 Times/Year 1.06 1.4 1.38 1.46 1.56 1.66 1.78 1.91 2.05 P/Person 242,661 338,095 355,439 391,140 430,442 473,711 521,347 573,793 631,583 695 P/Person 95,423 130,337 134,330 144,920 156,354 473,711 521,347 573,793 631,583 695 % 60 46.14 46.99 45.74 44.51 43.32 42.59 41.82 41.82 41.09 4 Month 1.02 1.02 1.02 1.02 1.02 1.02 1.02 1.03 1.03 1.03 1.03 1.03 1.03 1.03 1.03 1.03 1.03 1.03	Term of Credit Turnover to Sales	Month	1.44	744	1.44	1,44	1.44	1.44	1,44	1.56	1.68	1.68
Month 1.08 1.08 1.08 1.08 1.08 1.08 1.08 1.08 1.08 1.08 1.08 1.08 1.02 1.2	Term of Account Payable Turnover	Month	0.84	0.84	0.84	0.84	0.84	0.84	0.84	0.72	0.72	0.72
Times/Year 1.06 1.4 1.38 1.46 1.56 1.66 1.78 1.91 2.05 1000 P 242.661 338.095 355,439 391,140 430,442 473.711 521,347 573,793 631,583 695 P/Person 95,423 130,337 134,330 144,920 156,354 168,700 181,086 193,522 206,872 221 % 60 46,14 45,74 44,51 43,32 42,54 25,44 2 Month 1.02 1.02 1.02 1.02 1.02 1.02 1.02 1.02 1.03 1.03 % 8.2 10,74 11.69 12,44 14,26 16,81 20,87 25,62 25,44 2 % 8.2 10,74 44,51 44,51 43,32 42,59 41,09 45,74 44,51 42,59 41,09 41,09 42,54 44,51 43,32 42,59 41,09 41,09 42,54 44,51 </td <td>Term of Inventories Turnover</td> <td>Month</td> <td>1.08</td> <td>1.08</td> <td>1.08</td> <td>1.08</td> <td>1.08</td> <td>1.08</td> <td>1.08</td> <td>1.2</td> <td>1.2</td> <td>1.2</td>	Term of Inventories Turnover	Month	1.08	1.08	1.08	1.08	1.08	1.08	1.08	1.2	1.2	1.2
1000 P 242,661 338,095 355,439 391,140 430,442 473,711 521,347 573,793 631,583 65 P/Person 95,423 130,337 134,330 144,920 156,354 168,700 181,086 193,522 206,872 22 % 25,45 25,45 25,33 25,36 25,37 25,38 25,39 25,41 25,42 25,44 Month 1.02 1.02 1.02 1.02 1.02 1.02 1.02 1.03 % 8.2 10.74 11.09 12,44 14.26 16.81 20.87 25.6 37.39 % 15.27 11.69 11.92 11.61 11.31 11.31 11.31 11.32 10.63 10.45	Kate of Pixed Assets Turnover	Times/Year	1.00	1.4	1.38	1.46	1.56	1.66	1.78	1.91	2.05	2.19
1000 P 242,661 338,095 355,439 391,140 430,442 473,711 521,347 573,793 631,583 65 PPerson 95,423 130,337 134,330 144,920 156,354 168,700 151,086 193,522 206,872 22 W					1							
P/Person 95,423 130,337 134,330 144,920 156,354 168,700 181,086 192,522 206,872 27 % 25,45 25,36 25,37 25,38 25,39 25,41 25,42 25,44 % 60 46,14 46,99 45,74 44,51 43,32 42,59 41,82 41,09 Month 1,02 1,02 1,02 1,02 1,02 1,02 1,03 1,08 % 8,2 10,74 11,09 12,44 14,26 16,81 20,87 25,6 37,39 % 15,27 11,69 11,61 11,3 11,3 11,3 11,6 10,45 10,45	Value Added	1000 P	242,661	338,095	355,439	391,140	430,442	473,711	521,347	573,793	631,583	695,157
% 25.45 25.33 25.36 25.37 25.38 25.39 25.41 25.42 25.44 % 60 46.14 46.99 45.74 44.51 43.32 42.59 41.82 41.09 Month 1.02 1.02 1.02 1.02 1.02 1.02 1.03 % 8.2 10.74 11.69 11.61 11.61 11.3 11 10.82 10.63 10.45	Value Added per Person	P/Person	95,423	130,337	134,330	144,920	156,354	168,700	181,086	193,522	206.872	221,035
% 60 46.14 46.99 45.74 44.51 43.32 42.59 41.82 41.09 Month 1.02 1.02 1.02 1.02 1.02 1.02 1.02 1.02 1.03 1.03 % 8.2 10.74 11.09 12.44 14.26 16.81 20.87 25.6 37.39 % 15.27 11.69 11.61 11.3 11 10.82 10.63 10.45	Kate of Value Added to Sales	%	25.45	25.33	25.36	25.37	25.38	25.39	25.41	25.42	25.44	25.45
Month 1.02 1.02 1.02 1.02 1.02 1.02 1.02 1.02 1.02 1.02 1.02 1.02 1.02 1.02 1.02 1.02 1.02 1.02 1.03 1.03 1.03 1.03 1.03 1.03 1.03 1.04 <t< td=""><td>Labor's Relative Share</td><td>%</td><td>3</td><td>46.14</td><td>46.99</td><td>45.74</td><td>44.51</td><td>43.32</td><td>42.59</td><td>41.82</td><td>41.09</td><td>40.39</td></t<>	Labor's Relative Share	%	3	46.14	46.99	45.74	44.51	43.32	42.59	41.82	41.09	40.39
Month 1.02 1.02 1.02 1.02 1.02 1.02 1.02 1.02 1.02 1.03 1.03 1.03 1.03 1.03 1.03 1.03 1.03 1.03 1.03 1.03 1.04 <t< td=""><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></t<>												
% 8.2 10.74 11.09 12.44 14.26 16.81 20.87 25.6 37.39 % 15.27 11.69 11.92 11.61 11.3 11 10.82 10.63 10.45	Katio of Liquid Assets to Total Assets	Month	1.02	1.02	1.02	1.02	1.02	1.02	1.02	1.02	1.08	1.15
% 15.27 11.69 11.61 11.3 11 10.82 10.63 10.45	Kallo of debt to Deposit	%	8.2	10.74	11.09	12.44	14.26	16.81	20.87	25.6	37.39	71.06
	Kate of Wages to Saies	%	15.27	11.69	11.92	11.61	11.3	11	10.82	10.63	10.45	10.28

Input Data

(3)

ECs VIII Sound Value - Case Borrowing -

Revenue

					1 Year	Vear 2 Vear	3 Year	4 Year	5 Year	6 Year	7 Year 8 Year		9 Year	10 Year
		O I Car			, , CE:								-	2000
	112:4	1006	Division	Unit	1997	1998	1999	2000	2003	2002	2003	2004	2002	2007
DIVISION	71110	1000						3	900	000	0000	7000	000	-00
D. C.	000	700 830	Power Revenue	%	10.00	40.00	2.00	10.00	10.00	10.00	10.001	10.00	20.5	10.00
Lower Meverine		200777						0	~ ~ ~		000	000	2	500
d 0001 1 1	0000	200 yE	Investment Fund	8	22.041	40.00	S.00	25.55	20.07	00.07	70.01	10.00	, 0.00 j	70.07
Investment Fund	1000		3.12	Ž				150	3	60	000	000	000	000
J. 1.	a vvv	720 70	Other Revenue	%	10.00	40.00	2000	00.07	50.07	2.5	10.001	10.00	1000	22.27
Cinci Revenue	307	40,707												

Cost

) Vent			1 Year	2 Year	3 Year	4 Year	Year 2 Year 3 Year 4 Year 5 Year 6 Year 7 Year 8 Year 9 Year	5 Year	7 Year	S Year i	y Year	IO Year
		V t Cal				000	000,	0000	,	COOC	2000	7000	2006	2000
Division	11011	1996	Division		1997	1998	1999	2000	7007	2002	COO2	† 22.7	3	2007
CINTON	5	2777				l	l	Ĺ			1	0	000	i 1
Donney Court	7/0	7.27	Power Cost	%	74.0	74.0	74.0	74.0	SO.6	80.1	17.7	ر. د.ر	7.6/	Ç. G
COMC COM	///	1177	. 1					ľ	~		7	ē	<u> </u>	Ċ
1	70	c	Investment Fund	%	_	Ó —	ō 	Š	<u></u>	5	5	2	5	3
Investment rund	0/	2					l		ŀ	000	000	000	000	000
O. Series	7/0	06	Other Cost	%	0.00	90.0	90.0	0.08	0.06	90.0	0.0%	V0.0	70.0	70.0
	2													

			0 Year			1 Year	2 Year	3 Year	4 Year	S Year	6 Year	7 Year	8 Year	9 Year	10 Year
Item		Unit	1996	Item	Unit	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006
Number of Employees	loyees	Person	1,259	Number of Employees	Person	1,284	1,310	1,336	1,363	1,390	1,418	1,461	1,504	1,549	1.596
Wages per Employee	oycc	1000 P	108.0	Rate of Wage Increase	%	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0
Depreciation		1000 P	36,078												
		1000 P	0	Operation Cost Increase Rate 1	%	0	0	0	0	0	0	0	0	C	0
Consumers Account	unt	1000 P	21,270	Operation Cost Increase Rate 2	%	0.6	39.0	4.0	0.0	0.6	9.0	0.6	9.0	9.0	9.0
A&G Cost		1000 P	14,103	Operation Cost Increase Rate 3	%	0.6	39.0	4.0	0.0	0.6	9.0	9.0	9.0	9.0	9.0
Tax		1000 P	0	Tax Ratio	%	0	0	0	0	0	0	0	0	0	0
Other Cost		1000 P	0	Other Cost Increase Rate	%	0	0	0	0	0	0	C	0	0	0
Interest Received	71	1000 P	0		•										
				Dividends, ETC.	1000 P	0	0	0	٥	0	0	0	0	0	0
Non-Operating Income	ncomc	1000 P	11,395	Non-Operating Other Income	1000 P	11,700	12,100	12,500	12,900	13,300	13,700	14,100	14,500	15,000	15,400
Interest Paid		1000 P	36,671												
				Other Interest	1000 P	0	0	0	0	0	0	0	0	0	0
Non-Operating Cost	Sost	1000 P	6,033	Non-Operating Other Cost	1000 P	6,189	6,401	6,613	6,824	7,036	7,247	7,459	7,671	7,935	8,147
Current Profit	_	1000 P	18,363												
Special Profit		1000 P	0	Special Profit	1000 P	0	0	0	0	0	0	0	O	Ĉ	0
Special Loss		1000 P	0	Special Loss	1000 P	0	0	0	0	0	0	0	0	0	0
Corporate Tax		1000 P	0	Corporate Tax	%	0	0	0	0	0	0	0	0	0	0
Dividends		1000 P	0	Dividends per Share	ď	0	0	0	0	0	0	0	0	0	0
Executive Bonuses	S)	1000 P	0	Executive Bonuses	1000 P	0	0	0	0	0	0	0	0	0	0
Other External Expend.	xpcud.	1000 P	0	Other External Expenditures	1000 P	0	ō	o	0	0	0	0	0	0	o

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B/S input data

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		0 Year			1 Year	2 Year	3 Year	4 Year	5 Year	6 Year	7 Year	8 Year	9 Year	10 Year
Item	Unit	1996	Item	Unit	1997	1998	1999	2000	2001	2002	2003	2004	2002	2002
Cash and Deposit	1000 P	762'08	Ratio of Cash & Deposit to Rev.	%	8.5	8.5	8.5	8.5	8.5	8.5	8.5	8.5	9.0	9.0
Accounts Receivable	1000 P	122,350	Ratio of Receivable to Revenue	%	12.0	12.0	12.0	12.0	12.0	12.0	12.0	13.0	14.0	14.0
Inventories	1000 P	87,279	Ratio of Inventories to Revenue	%	0.0	0.6	0.6	0.6	0.6	9.0	0.6	10.0	10.01	10.0
Other Liquid Asset	1000 P	0	Ratio of Other Liquid Assets to Rev.	%	0	0	0	0	0	0	ō	0	0	0
Ratio of Cash & Deposit	%	9.4												
Cash & Deposit Interest Rate	%	0	Cash and Deposit Interest Rate	%	0	0	0	0	0	0	0	0	c	С
Depreciation Assets(Acqu.)	1000 P	916,868	Depreciation Assets(New)	1000 P	70,000	92,500	80,000	57,300	65,100	61,300	61,900	58,900	72,900	68,400
Accumulated Depreciation	1000 P	265,258	Depreciation Ratio	%	3.3	3.3	3.3	3.3	3.3	3.3	3.3	3.3	3.3	5.3
Land. or when the state of the	1000 P	Ó	Land(New)	1000 P	0	0	0	0	0	c	c	ć	С	C
Investment and Other	1000 P	225,810	Investment and Other(New)	1000 P	0	0	0	0	0	0	0	0	1	0
Defferd Assets	1000 P	224,541	Defferd Assets	1000 P	217,894	211,270	204,932	198,784	192,820			210,700	217,020	223,530
Accounts Payable	1000 P	50,199	Ratio of Accounts Payable to Rev.	%	7.0	7.0	7.0	7.0	7.0	7.0	7.0	0.9	0.9	6.0
	1000 P	93,451	Ratio of Other Liquid Debt to Rev.	%	10.5	10.5	10.5	10.5	10.5	10.5	10.5	10.5	10.5	10.5
Bill Discounted	1000 P	0	Bill Discounted	1000 P					·			_		
•			Discount Rate	%										
Short-term Borrowings	1000 P	92,080				-								
Short-term Borrowings Interest	%	12.0	Short-term Borrowings Interest	%	12.0	12.0	12.0	12.0	12.0	12.0	12.0	12.0	12.0	12.0
Reserve for Tax	1000 P	0									_			
Long-term Debt.	1000 P	844,986	Long-term Borrowings(Returned)	1000 P	62,79	62,191	57,216	52,638	48,428	44,553	40,988	37,709	34,692	32,158
			Long-term Borrowings(New)	1000 P	0	0	0	0	0	0	ပ	ō	c	
Long-term Debt Interest	%	12.0	Long-term Debt Interest	%	12.0	12.0	12.0	12.0	12.0	12.0	12.0	12.0	12.0	12.0
Corporate Bonds	1000 P	0	Corporate Bonds(New)	1000 P										
And the second s			Corporate Bonds(Redemption)	1000 P										
Corporate Bonds Interest	%	0	Corporate Bonds Interest	%										
Other Fixed Debt	1000 P	138,998	Other Fixed Debt	1000 P	143,000	147,000	151,000	155,000	160,000	164,000	169,000	174,000	185,000	190,000
Reserves	1000 P	6,036	Reserves	1000 P						-1				
Capital	1000 P	1,364	New Shares	1000 P										
Number of Shares Issued	1000 S.	272.8	New Issued Par Value	1000 S.										
Par Value	۵.	5	Par Value	Δ,	0	0	0	0	0	0	0	Ö	0	C
Reserve for Capital	1000 P	0	New Issued Public Offering	1000 S.			ō							
Reserve for Profit	1000 P	0	Share Price(Public Offering)	۵.									~	
Other Reserve	1000 P	165,273	Share Split	1000 S.]

Revenue (1)

ECs VIII Long-Range Management Planning (1997-2006 Year)

—Case Borrowing —
- Sound Value -

Itcm	0 Year	1 Year	2 Year	3 Year	4 Year	5 Year	6 Year	7 Year	8 Year	9 Year	10 Year
	1996	1997	1998	1999	2000	2001	2002	2003	2004	2002	2006
Total Revenue	862,819	953,441	1,334,817	1,401,558	1,541,714	1,695,885	1,865,474	2,052,021	2,257,223	2,482,946	2,731,240
Power Revenue	799,839	879,823	1,231,752	1,293,340	1,422,674	1,564,941	1,721,435	1,893,579	2,082,936	2,291,230	2,520,353
Investment Fund	36,046	43,991	61,587	64,666	71,133	78,246	86,071	94,678	104,145	114,560	126,016
Other Revenue	26,934	29,627	41,478	43,552	47,908	52,698	57,968	63,765	70,141	77,156	84,871
Revenue(%)											
Power Revenue	92.7	92.3	92.3	92.3	92.3	92.3	92.3	92.3	92.3	92.3	92.3
Investment Fund	4.2	4.6	4.6	4.6	4.6	4.6	4.6	4.6	4.6	4.6	4.6
Other Revenue	3.1	3.1	3.1	3.1	3.1	3.1	3.1	3.1	3.1	3.1	3.1
Power Cost	605,724	677,734	948,827	996,268	1,095,895	1,308,771	1,431,041	1,566,571	1,714,896	1,877,221	2,054,861
Power Cost Rate	70.2	71.1	71.1	71.1	71.1	77.2	7.97	76.3	76.0	75.6	75.2
Power Cost	581,483	621,069	911,497	170,720	1,052,778	1,261,342	1,378,870	1,509,182	1,651,769	1,807,781	1,978,477
Investment Fund	0	0	0	0	0	0	0	0	0	0	0
Other Cost	24,241	26,665	37,331	39,197	43,117	47,428	52,171	57,388	63,127	69,440	76,384
Gross Profit	257,095	275,707	385,990	405,290	445,819	387,114	434,433	485,451	542,327	605,725	676,379
Gross Profit Rate	29.8	28.9	28.9	28.9	28.9	22.8	23.3	23.7	24.0	24.4	24.8
Power Revenue	218,356	228,754	.320,256	336,268	369,895	303,599	342,566	384,396	431,168	483,450	541,876
Investment Fund	36,046	43,991	61,587	64,666	71,133	78,246	86,071	94,678	104,145	114,560	126,016
Other Revenue	2,693	2,963	4,148	4,355	4,791	5,270	5,797	6,376	7,014	7,716	8,487

(8)

Revenue (2)

Item	0 Year	1 Year	2 Year	3 Year	4 Year	5 Year	6 Year	7 Year	8 Year	9 Year	10 Year
	1996	1997	1998	1999	2000	2001	2002	2003	2004	2002	2006
Total Operation Costs	207,423	207,975	235,655	250,628	268,512	287,845	308,469	332,779	358,707	387,282	418,066
(Operation Costs Rate)	24.04	21.81	17.65	17.88	17.42	16.97	16.54	16.22	15.89	15.6	15.31
Wages	135,972	145,606	155,982	167,031	178,927	191,595	205,228	222,024	239,986	259,525	280,769
	o	0	0	0	0	0	0	0	0	0	0
Consumers Account	21,270	23,184	32,226	33,515	36,532	39,819	43,403	47,309	51,567	56,208	61,267
A&G Cost	14,103	15,372	21,367	22,222	24,222	26,402	28,778	31,368	34,192	37,269	40,623
Depreciation "	36,078	23,813	26,080	27,859	28,831	30,028	31,060	32,077	32,962	34,280	35,406
(Business Tax)	0	0	0	0	0	0	ō	0	O	0	0
(Others)	0	0	0	0	0	0	ö	0	0	10	С
			:				- -				
Opearting Profit	49,672	67,732	150,335	154,662	177,307	99,270	125,964	152,672	183,620	218,443	258,313
(Operating Profit Rate)	5.76	7.1	11.26	11.03	11.5	5.85	6.75	7.44	8.13	8.8	97.6
Non-Operating Income	11,395	11,700	12,100	12,500	12,900	13,300	13,700	14,100	14,500	15,000	15,400
Interest Received	0	0	0	0	Ö	0	o	0	0	0	0
Non-Operating Other income	11,395	11,700	12,100	12,500	12,900	13,300	13,700	14,100	14.500	15,000	15,400
Non-Operating Costs	42,704	121,727	129,125	134,458	134,459	137,486	145,224	151,166	158,415	165,700	166,229
Interest Expense	36,671	115,538	122,724	127,845	127,635	130,450	137,977	143,707	150,744	157,765	158,082
Short-Term Debt Interest	0	18,196	33,169	45,455	51,836	60,715	73,821	84,683	26,442	107,806	112,135
Long-Term Debt Interest	0	97,342	89,555	82,391	75.799	69.735	64,156	59,024	54,302	49,958	45,947
Corporate Bound Interest	0	0	0	0	0	0	0	C	c	o	0
Non-Operating Other Costs	6,033	6,189	6,401	6,613	6,824	7,036	7,247	7,459	7,671	7,935	8.147
			•								
Current Profit	18,363	-42,295	33,310	32,703	55,747	-24,9;6	095'5-	15,605	39,705	67,743	107,484
(Current Profit Rate)	2.13	-4.44	2.5	2.33	3.62	-1.47	-0.3	0.76	1.76	2.73	3.94
Special Profit	0	0	0	0	0	0	0	ō	0	o	C
Special Loss	0	0	0	0	0	0	0	0	0	0	0
		-									
Pretax Profit	18,363	-42,295	33,310	32,703	55,747	-24,916	095'5-	15,605	39,705	67,743	107,484
(Pretax Profit Rate)	2.13	-4.44	2.5	2.33	3.62	-1.47	-0.30	0.76	1.76	2.73	3.94
Reserve for Corporate Tax	0	0	0	0	0	0	0	0	0	0	0
Net Profit	18,363	42,295	33,310	32,703	55,747	-24,916	-5,560	15,605	39,705	67.743	107,484
(Net Profit Rate)	2.13	4.44	2.5	2.33	3.62	-1.47	-0.3	0.76	1.76	2.73	3.94
Dividends	0	0	0	0	0	0	0	0	0	0	0
Executive Bonuses	0	0	0	0	0	0	0	0	0	0	0

ltem	0 Year	1 Year	2 Year	3 Year	4 Year	5 Year	6 Year	7 Year	8 Year	9 Year	10 Year
	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006
Liquid Assets	290,426	281,265	393,771	413,460	454,806	500,286	550,315	605,346	711,025	819,372	901,309
Cash and Deposit	80,797	81,042	113,459	119,132	131,046	144,150	158.565	174,422	191,864	223,465	245,812
Accounts Receivable	122,350	114,413	160,178	168,187	185,006	203,506	223,857	246,243	293,439	347,612	382,374
Inventories	87,279	85,810	120,134	126,140	138,754	152,630	167,893	184,682	225.722	248,295	273,124
Other Liquid Assets	0	0	0	0	0	0	0	0	0	0	0
	-										
Fixed Assets	877,420	923,607	990,027	1,042,168	1,070,637	1,105,710	1,135,950	1,165,773	1,191,710	1,230,330	1,263,323
			-	•				•			
Depreciation Assets(Book)	651,610	767,769	764,217	816,358	844,827	879,900	910,140	939,963	965,900	1,004,520	1,037,513
Depreciation Assets(Acquisition)	916,868	898'986	1,079,368	1,159,368	1,216,668	1,281,768	1,343,068	1,404,968	1,463,868	1,536,768	1,605,168
Accumulated Depreciation	265,258	289,071	315,151	343,010	371,841	401,868	432,928	465,005	497,968	532,248	567,655
						-					
Land	0	0	0	0	0	0	0	0	0	0	0
Investment and Others	225,810	225,810	225,810	225,810	225,810	225,810	225,810	225,810	225,810	225,810	225,810
Defferd Assets	224,541	217,894	211,270	204,932	198,784	192,820	198,600	204,560	210,700	217,020	223,530
						•					
Total Assets	1,392,387	1,422,766	1,595,068	1,660,560	1,724,227	1,798,816	1,884,865	1,975,679	2,113,436	2,266,722	2,388,163
			-								
Liquid Debt	235,730	378,037	\$75,220	661,224	717,781	860,715	992,877	1,104,073	1,234,834	1,344,069	1,385,184
						•					
Accounts Payable	50,199	66,741	93,437	98,109	107,920	118,712	130,583	143,641	135,433	148,977	163,874
Short-Term Borrowings	92,080	211,185	341,627	415,951	447,982	563,935	666,420	744,969	862,392	934,383	934,529
Reserve for Taxes	0	0	0	0	0	0	0	0	0	0	0
Other Liquid Debt	93,451	100,111	140,156	147,164	161,880	178,068	195,875	215,462	237,008	260,709	286,780
Fixed Debt	990,020	920,387	862,196	808,980	760,342	716,914	676,361	640,373	607,664	583,972	556,814
Long-Term Borrowings	844,986	777,387	715,196	086'259	605,342	556,914	512,361	471,373	433,664	398,972	366,814
Corporate Bonds	0	0	0	o o	0	0	0	0	0	0	0
Reserves	96036	0	0	0	0	0	0	0	0	0	0
Other Fixed Debt	138,998	143,000	147,000	151,000	155,000	160,000	164,000	169,000	174,000	185,000	190,000
									1		

B/S Plan

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[tem	0 Year	1 Year	2 Year	3 Year	4 Year	5 Year	6 Year	7 Year	8 Year	9 Year	10 Year
	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006
Net Worth	166,637	124,342	157,652	190,356	246,103	221,187	215,627	231,232	270.937	338.680	446,164
Capital	1,364	1,364	1,364	1,364	1,364	1,364	1,364	1,364	1,364	1,364	1,364
Capital Reserve	0	0	0	0	0	0	0	0	0	0	0
Reserve for Profit	0	0	0	0	0	0	0	0	0	0	0
Other Reserves	165,273	122,978	156,288	188,992	244,739	219,823	214,263	229,868	269.573	337,316	444,800
							-				
Total Debt/Net Worth	1,392,387	1,422,766	1,422,766 1,595,068	1,660,559	1,724,226	1,798,816	1,660,559 1,724,226 1,798,816 1,884,865 1,975,678 2,113,435 2,266,721 2,388,162	1,975,678	2,113,435	2,266,721	2,388,162

Financial Plan

1,000	1 7037	2 Year	3 Year	4 Year	5 Year	6 Year	7 Year	S Year	9 Year	10 Year
	1997	8661	6661	2000	2001	2002	2003	2004	2005	2006
Short-Term Funds										
Cash and Deposit	245	32,417	5,673	11,913	13,105	14,415	15,857	17,442	31,601	22.34 /
Account Receivable	7 937	45,765	8,009	16,819	18,501	20,351	22,386	47,196	54,173	34.761
Inventories	-1,469	34,324	6,007	12,614	13,875	15,263	16,789	41,040	22.572	24,829
Other Linit Assets	o	0	0	C	0	0	0	0	0	0
Chort-Term Borrowipes(Repayment)	0	0	0	o	0	0	0	ō	0	0
Total Short-Term Operating Funds	-9,161	112,506	19,689	41,346	45,481	50,029	150.23	105,679	108,347	\$1,937
									-	
Account Payable	16,542	26,696	4,672	9,811	10,792	11,871	13,058	-8,208	13,543	14.898
Short Term Debt	119,105	130,442	74,324	32,031	115,954	102,484	78,550	117,422	1,991	146
Other Liquid Debt	099'9	40.045	7,008	14,716	16,188	17,807	19,587	21.546	23.701	26.071
Total Short-Term Funds Accommodation	142,307	197,183	86,004	56,558	142,934	132,162	111,196	130,760	109,235	41.115 CIT.115
				Į			1	- 1	000	0000
Short-Term Funds + or •	151,468	84,677	66,315	15,212	97,453	82,134	56,164	25,081	688	-40,823
					-					
Long-Term Funds										
										ľ
Dividends Executive Bonuses, and Others	0	O	0	0	0	0	0		0	
	70,000	92,500	80,000	57,300	65,100	0	Š	Ϋ́Ι	72,900	68,400
Investment Other Assets	-6,647	-6,624	-6,338	-6,148	-5,964	5,780	5,960	6,140	6,320	6.510
Lone-Term Borrowings(Repayment)	67,599	62,191	57.216	52,638	48,428	44,553	40.988	37,70	34.692	32,158
Bonds (Redemption)	0	0	0	0	0	0	0	0	0	0
Total Long-Term Operating Funds	130,952	148,067	130,878	103,790	107,564	111,633	108,848	102,749	113,912	107.068
				ı			- 1		,	
Net Profit	-42,295	33,310	32,703	1	-24,916		l	- 1	67,743	107,484
Depreciation	23,813	26,080	27,859	28,831	30,028	31,06	32,07	32,962	34,280	35,406
Reserves Increase	-6,036	0	0	0	0		٥	0	0	0
Long-Term Borrowings (New)	0	0	0	0	0	٥	0	0	0	न
Ponds New)	0	0	0	0	0	0	0	0	0	0
Capital Increase	0	0	0	0	0	0	0	Ö	0	0
Other Fixed Debt	4,002	4,000	4,000	4,000	5,000	4,000	5,000	5,000	11,000	2,000
Total Long-Term Funds Accommodation	-20,516	63,390	64,563	88,578	10,111	29,500	52,683	77.667	113,023	147,891
				1				- 1		200
Long-Term Funds + or -	-151,468	-84,677	-66,315	-15,212	-97,453	-82,133	-56,165	-25,082	-287	40,843
					•					

Index

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llcm	Unit	1 Year	2 Year	3 Year	4 Year	5 Year	6 Year	7 Year	8 Усаг		10 Year
		1997	1998	1999	2000	2001	2002	2003	2004	2005	2006
Rate of Corporate Profit	%	5.2	10.34	98'6	10.84	5.99	7.19	8.25	9.31	10.3	1.41
Rate of Current profit to total Capital	%	ε÷	2.21	2.01	3.29	-1.41	-0.3	0.81	1.94	3.09	4.62
Rate of Total Capital Turnover	Times/Month	89.0	0.88	0.86	0.91	96.0	1.01	1.06	1.1	1.13	1.17
Rate of Current Profit to Sales	%	-4,44	2.5	2.33	3.62	-1.47	-0.3	0.76	1.76	2.73	3.94
EPS	P/Stock	-155.04	122.11	119.88	204.35	-91.33	-20.38	57.2	145.55	248.32	394
Dividend Ratio	%	0	0	0	0	0	0	0	0	0	0
								-			
Debt Ratio	%	69.48	92.99	64.67	61.09	62.31	62.54	61.57	61.32	58.82	54.49
Average Interest Rate	%	12.0	12.0	12.0	12.0	12.0	12.0	12.0	12.0	12.0	12.0
Gross Sales Interest Rate	%	12.12	9.19	9.12	8.28	1.69	7.4	7	6.68	6.35	5.79
Ratio of Net Worth	%	8.74	9.88	11.46	14.27	12.3	11.44	11.7	12.82	14.94	18.68
Ratio of Current Assets to Total Deposit	%	74.4	68.46	62.53	63.36	58.12	55.43	54.83	57.58	96.09	65.07
Ratio of Fixed Assets to Total Deposit	%	742,80	627.98	547.48	435.04	499.90	526.81	504.16	439.85	363.27	283.15
									-	~	
Investment to Financed by Cash Flow	%	-35.03	64.21	75.7	147.61	7.85	41.6	77.03	123.37	139.95	208.9
Cash Flow	1000 P	-18,482	59,390	60,562	84.578	5,111	25,499	47,682	72,667	102,023	142,890
Retained Profit	1000 P	-18,482	29,390	60,562	84,578	5,111	25,499	47,632	72,667	102,023	142,890
Equipment Investment	1000 P	70,000	92,500	80,000	57,300	65,100	61,300	61,900	58,900	72,900	68,400
					-						
Current Profit per Person	P/Person	-33,264	25,682	24,719	41,309	-18,101	-3,960	10,840	26,782	44,377	68.352
Sales per Person	P/Pcrson	749,855	749,855 1,029,157	1,059,378	1,142,433	1,232,027	1,328,685	1,059,378 1,142,433 1,232,027 1,328,685 1,425,509 1,522,578	1,522,578	1,626,561	1,736,877
Fixed Assets per Employee	P/Pcrson	748,618	796,544	846,083	880,339	907,532	934,770	954,510	967.566	982,848	999,025
Term of Credit Turnover to Sales	Month	1.44	1.44	1 44	1.44	1.44	1.44	1.44	1.56	1.68	89
Term of Account Payable Turnover	Month	0.84	0.84	0.84	0.84	0.84	0.84	0.84	0.72	0.72	0.72
Term of Inventories Turnover	Month	1.08	1.08	1.08	1.08	1.08	1.08	1.08	1.2	1.2	1.2
Rate of Fixed Assets Turnover	Times/Year	1.06	1.4	1.38	1.46	1.56	1,66	1.78	16.	2.05	2.19
Value Added	1000 P	242,661	338,095	355,439	391,140	327,156	368,704	413,413	463,397	519,512	581.741
Value Added per Person	P/Person	95,423	130,337	134,330	144,920	118,836	131,304	143,596	156,289	170,099	184,973
Rate of Value Added to Sales	%	25.45	25.33	25.36	25.37	19.29	19.76	20.15	20.53	20.92	21.3
Labor's Relative Share	%	09	46.14	46.99	45.74	58.56	55.66	53.7	\$1.79	49.97	48.26
Ratio of Liquid Assets to Total Assets	Month	1.02	1.02	1.02	1.02	1.02	1.02	1.02	1.02	1.08	1.08
Ratio of debt to Deposit	%	8.2	10.74	11.09	12.44	12.86	13.45	14.34	14.8	16.76	18.89
Rate of Wages to Sales	%	15.27	11.69	11.92	11.61	11.3	11	10.82	10.63	10.45	10.28

Input Data

LEYECO V Prototype

Revenue

		0 Year			1 Year	2 Year	3 Year	4 Year	5 Year	6 Year	7 Year	8 Year	9 Year	10 Year
						l				000	2000	,000	3000	2000
Division	Tinit	1906	Division		1997	1998	1992	2007	7007	7007	CUU2	4007	2002	2007
101111111111111111111111111111111111111						l						0 0 7	000	
Power Revenue		1000 P 174 224	Power Revenue	.e %	10.00	40.00	5.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
7						l						000		000
Tayantment Bund 1000 P	1000	7 880	Investment Fund	% Pu	22.04	40.00	2.00	10.00	10.00		20.00	20.02	10.00	00.01
THACHING I ONE	337		A CAMPAGNA COLUMN					١	ı	l			,	3
Other Revenue	1000 P	2 884	Other Revenue	رد م	10.00	40.00	5.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
	- 222													

Cost

		0 Year			1 Year	2 Year	3 Year	4 Year	ar 5 Year	6 Year	7 Year	8 Year	9 Year	10 Year
Division	Unit	1996	Division	Unit	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006
Power Cost	%	69.2	ower Cost	%	74.0	74.0	74.0	74.0	74.0	74.0	74.0	74.0	74.0	74.0
Investment Fund	8	C	nvestment Fund	%	0	0	0	O	0	0	0	0	0	O
Other Cost	%	06	Other Cost	%	0.06	0.06	90.0	90.0	0.06	0.06	0.06	0.06	90.0	90.0

P/L Plan

Home Loft Employees Unit 1996 Heam Unit 1996 Heam Unit 1996 1998 2000 2001 2002 2004 2005 2004 2005 2004 2005 2006 2005 2006 2005 2006 </th <th></th> <th></th> <th>0 Year</th> <th></th> <th></th> <th>1 Year</th> <th>2 Year</th> <th>3 Year</th> <th>4 Year</th> <th>5 Year</th> <th>6 Year</th> <th>7 Year</th> <th>8 Year 9 Year</th> <th>- 1</th> <th>10 Year</th>			0 Year			1 Year	2 Year	3 Year	4 Year	5 Year	6 Year	7 Year	8 Year 9 Year	- 1	10 Year
Number of Employees Person 178 Number of Employees Person 182 185 185 187 187 200 205 201	Item	Unit	1996	Item	Unit	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006
Wages per Employee 1000 P 4,703 Rate of Wage Increase % 5.0	Number of Employees	Person	178	Number of Employees	Person	182	185	189	193	197	200	206	213	219	226
Depreciation 1000 P 4,703 Operation Cost Increase Rate 1 % 0 <t< td=""><td>Wages per Employee</td><td>1000 P</td><td>129.12</td><td>Rate of Wage Increase</td><td>%</td><td>5.0</td><td>5.0</td><td>5.0</td><td>5.0</td><td>5.0</td><td>5.0</td><td>5.0</td><td>5.0</td><td>5.0</td><td>5.0</td></t<>	Wages per Employee	1000 P	129.12	Rate of Wage Increase	%	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0
Consumers Account 1000 P 3,977 Operation Cost Increase Rate 2 % 9.0 39.0 4.0 9	Depreciation	1000 P	4,703												
Consumers Account 1000 P 3,977 Operation Cost Increase Rate 2 % 9.0 39.0 4.0 9.0<		1000 P	0		%	0	0	0	0	0	0	0	ō	ō	0.0
1000 P 1.495 Operation Cost Increase Rate 3 % 9.0 39.0 4.0 9.0 <	Consumers Account	1000 P	3,977	Operation Cost Increase Rate 2	%	0.0	39.0	4.0	9.0	9.0	9.0	9.0	9.0	0.0	9.0
Tax 1000 P 0 Tax Ratio % 0	A&G Cost	1000 P	Ŀ.	Operation Cost Increase Rate 3	%	0.6	39.0	4.0	9.0	9.0	9.0	9.0	9.0	9.0	9.0
Other Cost 1000 P 0 Other Cost % 0 <td>Tax</td> <td>1000 P</td> <td>L</td> <td>Tax Ratio</td> <td>%</td> <td>0</td> <td>0</td> <td>0</td> <td>0</td> <td>0</td> <td>0</td> <td>0</td> <td>ਰ</td> <td>0</td> <td>0</td>	Tax	1000 P	L	Tax Ratio	%	0	0	0	0	0	0	0	ਰ	0	0
Interest Received 1000 P 0	Other Cost	1000 P		Other Cost Increase Rate	%	0	0	0	0	0	0	0	0	ō	C
Non-Operating Income 1000 P 1,429 Non-Operating Other Income 1000 P 1,400 </td <td></td> <td>1000 P</td> <td>0</td> <td></td>		1000 P	0												
Non-Operating Income 1000 P 1,429 Non-Operating Other Income 1000 P 1,400 </td <td>• • •</td> <td>:</td> <td></td> <td>Dividends, ETC.</td> <td>1000 P</td> <td>0</td> <td>0</td> <td>0</td> <td>0</td> <td>0</td> <td>0</td> <td>0</td> <td>0</td> <td>ō</td> <td>၁</td>	• • •	:		Dividends, ETC.	1000 P	0	0	0	0	0	0	0	0	ō	၁
Cost 1000 P 6,335 Other Interest 1000 P 0 <t< td=""><td></td><td>1000 P</td><td>1,429</td><td></td><td>1000 P</td><td>1,400</td><td>1,400</td><td>1,400</td><td>1,400</td><td>1,400</td><td>1,400</td><td></td><td>1,400</td><td>1,4001</td><td>1.400</td></t<>		1000 P	1,429		1000 P	1,400	1,400	1,400	1,400	1,400	1,400		1,400	1,4001	1.400
Cost 1000 P 92 Other Interest 1000 P 100	Interest Paid	1000 P	6,335												
Coxt 1000 P 92 Non-Operating Other Cost 1000 P 100 1				Other Interest	1000 P	0	0	Ö	0	0	0	ō	0	Ö	c
1000 P 23,773 Special Profit 1000 P 0	Non-Operating Cost	1000 P	26	g Other	1000 P	100	100	100	100	100	100	100	100	100	100
1000 P 0 <td>Current Profit</td> <td>1000 P</td> <td>23,773</td> <td></td>	Current Profit	1000 P	23,773												
t. 1000 P 0 Special Loss 1000 P 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	Special Profit	1000 P	0	Special Profit	1000 P	0	0	O	0		0	0	ō	5	c
c. 1000 P 0 Corporate Tax % 0	Special Loss	1000 P	0	Special Loss	1000 P	0	0	0	0	0	0	C	C	c	Ċ
1000 P 0 Dividends per Share P 0 <td>Corporate Tax.</td> <td>1000 P</td> <td></td> <td>Corporate Tax</td> <td>%</td> <td>0</td> <td>0</td> <td>0</td> <td>0</td> <td>0</td> <td>0</td> <td>0</td> <td>С</td> <td>c</td> <td>Ċ</td>	Corporate Tax.	1000 P		Corporate Tax	%	0	0	0	0	0	0	0	С	c	Ċ
1000 P 0 <td>Dividends</td> <td>1000 P</td> <td></td> <td>Dividends per Share</td> <td>p.,</td> <td>Ó</td> <td>0</td> <td>0</td> <td>0</td> <td>0</td> <td>0</td> <td>0</td> <td>Ö</td> <td>С</td> <td>C</td>	Dividends	1000 P		Dividends per Share	p.,	Ó	0	0	0	0	0	0	Ö	С	C
1000 P 0 Other External Expenditures 1000 P 0 0 0 0 0 0 0	Executive Bonuses	1000 P	0	Executive Bonuses	1000 P	0	ю	0	0	0	0	Õ	0	0	٥
	Other External Expend.	1000 P	o	Other External Expenditures	1000 P	0	0	0	0	0	0	0	ं	ਰ	C

B/S input data

		V V 0.25	neld 1/d		1 Year	2 Year	3 Year	4 Year	5 Year	6 Year	7 Year 8	8 Year	9 Year	10 Year
10.1	112.1	1006	Section	Uoit		1998	1999	2000	2001	2002	2003	2002	- 1	2006
licin	30001	200.00	Datio of Cash & Deposit to Rev.	%	0.01	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0
Cash and Deposit	1000	120,00	Paris of Bassichia of Reserve	2 %	0.61	19.0	19.0	19.0	19.01	19.0	19.0	19.0	19.0	0.6:
Accounts Receivable	300	122,330	Natio of Accelvation to Describe	%	000	0,	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0
Inventories	1000 F	6/,7/9	ואמווס סו ווואכנונסיונא נס ואכיליומל			2	2	5	C	00	C	00	0.0	0.0
Other Liquid Asset	1000 P	o	Ratio of Other Liquid Assets to Rev.	9,	2.0	2	2	2.	3	3				
Ratio of Cash & Deposit	%	9.4						ľ	1		- -	<	c	C
Cash & Deposit Interest Rate	%	0	Cash and Deposit Interest Rate	%	1		0	0	5	5	5		- 1	000
Depreciation Assets(Acqu.)	1000 P	916,868	Depreciation Assets(New)	1000 P	15,120	20,000	17,300	12,400	14,100	13,200	13,400		L.	200,
Accumulated Depreciation	1000 P	265.258	Depreciation Ratio	%	3.3	3.3	3.3	3.3	3.3	3.3	3.3	5.5	 	3
1 and	1000	0	Land(New)	1000 P	0	0	0	0	0	0	0	c	٥	C
lovestment and Other	1000 P	225.810	Investment and Other(New)	1000 P	0	0	Ö	0	0	0	ē	1	- 1	
Defferd Assets	1000 P	224,541	Defferd Assets	1000 P	34,000	34,000	34,000	34,000	34,000	34,000	34,000	L	L	34,000
Accounts Payable	1000 P	50.199	Ratio of Accounts Payable to Rev.	%	0.9	0.9	0.0	6.0	6.0	6.0	0.9	5.0	5.0	5.0
Other Liquid Debt	1000 P	93.451	Ratio of Other Liquid Debt to Rev.	%	8	8	8	8	8	8	S	S	S	S
	1000 P	0	Bill Discounted	1000 P									-	
P			Discount Rate	%										
Short-term Borrowings	1000 P	92,080												
Short-term Borrowings Interest	%	12.0	Short-term Borrowings Interest	%	12.0	12.0	12.0	12.0	12.0	12.0	12.0	12.0	12:0	22
Reserve for Tax	1000 P	0												1
Long-term Debt	1000 P	844,986	Long-term Borrowings(Returned)	1000 P	2.000	2,000	2,000	5.880 8	8	2,000	2,000	000,	5,000	200
			Long-term Borrowings(New)	d 0001	0	0	ö	Ó	0	٥	0	ć	٥	
Long-term Debt Interest	%	12.0	Long-term Debt Interest	%	12.0	12.0	12.0	12.0	12.0	12.0	12.0	12.0	12.0	12.0
Comorate Bonds	1000 P	0	Corporate Bonds(New)	1 000 F										
			Comorate Bonds(Redemption)	1000 P								-		
Corporate Bonds Interest	%	Ö	Corporate Bonds Interest	%									000	900
Other Fixed Debt	1000 F	138,998	Other Fixed Debt	1000 P	19,000	19,000	19,000	19,000	19,000	19.000	19,000	19.000	19,000	2000
Reserves	1000 P	960,9	Reserves	1000 P									1	
Copital	1000 P	1,364	New Shares	1000 P										
Number of Shares Issued	1000 S.	272.8	New Issued Par Value	1000 S.										
Par Value	P	\$	Par Value	d.	0	0	0	0	ō	0	0	्		Ö
Reserve for Capital	1000 P	0	New Issued Public Offering	1000 S.			0						~_ -	
Reserve for Profit	1000 P	0	Share Price(Public Offering)	c.										
Other Reserve	1000 P	165,273	Share Split	1000 S.									-]

Revenue (1)

LEYECO V Long-Range Management Planning (1997-2006 Year)

- Prototype -

Item	0 Year	1 Year	2 Year	3 Year	4 Year	5 Year	6 Year	7 Year	8 Year	9 Year	10 Year
:	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006
Total Revenue	185,988	205,536	287,750	302,137	332,351	365,586	402,145	442,359	486,595	535,255	588,780
Power Revenue	174,224	191,646	268,305	281,720	309,892	340,881	374,970	412,467	453,713	499,085	548,993
Investment Fund	7,880	9,617	13,463	14,137	15,550	17,105	18,816	20,697	22,767	25,044	27,548
Other Revenue	3,884	4,272	5,981	6,280	806'9	7,599	8,359	9,195	10,115	11,126	12,239
Revenue(%)											
Power Revenue	93.7	93.2	93.2	93.2	93.2	93.2	93.2	93.2	93.2	93.2	93.2
Investment Fund	4.2	4.7	4.7	4.7	4.7	4.7	4.7	4.7	4.7	4.7	4.7
Other Revenue	2.1	2.1	2.1	2.1	2.1	2.1	2.1	2.1	2.1	2.1	2.1
Power Cost	124,059	145,663	203,929	214,125	235,538	259,092	285,001	313,501	344,851	379,336	417,270
Power Cost Rate	66.7	70.9	70.9	70.9	70.9	70.9	70.9	70.9	70.9	70.9	70.9
Power Cost	120,563	141,818	198,546	208,473	229,320	252,252	277,478	305,225	335,748	369,323	406,255
Investment Fund	0	0	0	0	0	0	0	0	0	0	0
Other Cost	3,496	3,845	5,383	5,652	6,218	6:839	7,523	8,276	9,103	10,014	11,015
Gross Profit	61,929	59,872	83,821	88,012	96,813	106,494	117,144	128,858	141,744	155,918	171,510
Gross Profit Rate	33.3	29.1	29.1	29.1	29.1	29.1	29.1	29.1	29.1	29.1	29.1
Power Revenue	53,661	49,828	69,759	73,247	80,572	88,629	97,492	107,241	117,965	129,762	142,738
Investment Fund	7,880	9,617	13,463	14,137	15,550	17,105	18,816	20,697	22,767	25,044	27,548
Other Revenue	388	427	298	628	169	209	836	920	1,011	1,113	1,224

Revenue (2)

Item	0 Year	1 Year	2 Year	3 Year	4 Year	5 Year	6 Year	7 Year	8 Year	9 Year	10 Year
	1996	1997	1998	1999	2000	1002	2002	2003	2004	2005	2006
Total Operation Costs	33,158	34,206	38,735	41,417	44,492	47,819	51,150	55,240	59,775	64,527	69,778
(Operation Costs Rate)	17.83	16.64	13.46	13.71	13.39	13.08	12.72	12.49	12.28	12.06	11.85
Wages	22,983	24,675	26,336	28,250	30,291	32,464	34,607	37,427	40,634	43,867	47,533
	0	0	0	0	0	O	O	0	0	0	0
Consumers Account	3,977	4,335	6,026	6,267	168,9	7,445	8,115	8,846	9,642	10,510	11,456
A & G Cost	1,495	1,630	2,265	2,356	2,568	2,799	3,051	3,325	3,625	3,951	4,306
Depreciation	4,703	3,567	4,109	4,544	4,803	5,110	5,377	5,642	5,875	6,199	6,483
(Business Tax)	ō	0	0	0	O	0	0	0	0	0	0
(Others)	0	0	0	0	0	0	0	0	0	0	0
Opearting Profit	28,771	25,666	45,086	46,595	52,321	58,676	65,994	73,618	81,969	91,392	101,733
(Operating Profit Rate)	15.47	12.49	15.67	15.42	15.74	16.05	16.41	16.64	16.85	17.07	17.28
Non-Operating Income	1,429	1,400	1,400	1,400	1,400	1,400	1,400	1,400	1,400	1,400	1,400
Interest Received	0	0	0	0	0	0	0	0	0	0	0
Non-Operating Other income	1,429	1,400	1,400	1,400	1,400	1,400	1,400	1,400	1,400	1,400	1,400
Non-Operating Costs	6,427	11,252	10,729	086'6	9,282	8,682	8,082	7,482	6,882	6,282	5,682
Interest Expense	6,335	11,152	10,629	0880	9,182	8,582	7,982	7,382	6,782	6,182	5,582
Short-Term Debt Interest	0	170	247	96	0	0	0	0	õ	0	0
Long-Term Debt Interest	0	10,982	10,382	9,782	9,182	8,582	7,982	7,382	6,782	6,182	5,582
Corporate Bound Interest	0 -	0	0	0	0	0	0	0	0	0	С
Non-Operating Other Costs	92	100	100	100	100	100	100	100	100	100	100
		:									
Current Profit	23,773	15,814	35,756	38,015	44,439	51,394	59,312	67,536	76,487	86,509	97,450
(Current Profit Rate)	12.78	7.69	12.43	12.58	13.37	14.06	14.75	15.27	15.72	16.16	16.55
Special Profit	0	0	0	0	0	0	0	0	0	0	0
Special Loss	0	0	0	0	0	0	0	0	0	0	C
										-	
Pretax Profit	23,773	15,814	35,756	38,015	44,439	51,394	59,312	67,536	76,487	86,509	97,450
(Pretax Profit Rate)	12.78	7.69	12,43	12.58	13.37	14.06	14.75	15.27	15.72	16.16	16.55
Reserve for Corporate Tax	0	0	0	0	0	0	0	0	0	0	0
			-								
Net Profit	23,773	15,814	35,756	38,015	44,439	51,394	59,312	67,536	76,487	86,509	97,450
(Net Profit Rate)	12.78	7.69	12,43	12.58	13.37	14.06	14.75	15.27	15.72	16.16	16.55
Dividends	0	0	0	0	0	0	0	0	0	0	0
Executive Bonuses	0	0	0	ð	0	0	0	0	0	0	0
				3					9		

B/S Plan

Item	0 Year	1 Year	2 Year	3 Year	4 Year	5 Year	6 Year	7 Year	8 Year	9 Year	10 Year
	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006
			i			P/L Plan					
Liquid Assets	59,574	63,716	89,202	109,867	145,936	187,993	239,600	300,008	365,997	444,331	535,423
		-									
Cash and Deposit	20,390	20,554	28,775	46,418	76,143	111,220	155,150	207,113	263,812	331.927	411.779
Accounts Receivable	35,826	39,052	54,672	57,406	63,147	69,461	76,407	84,048	92,453	101,698	111,868
Inventories	3,358	4,111	5,755	6,043	6,647	7,312	8,043	8,847	9.732	10,705	11,776
Other Liquid Assets	0	0	0	0	0	0	0	0	0	0	0
Fixed Assets	98,770	110,323	126,215	138,970	146,567	155,557	163,380	171,138	177,963	187,464	195,781
			•								
Depreciation Assets(Book)	92,957	104,510	120,402	133,157	140,754	149,744	157,567	165,325	172,150	181,651	189,968
Depreciation Assets(Acquisition)	128,192	143,312	163,312	180,612	193,012	207,112	220,312	233,712	246,412	262,112	276,912
Accumulated Depreciation	35,235	38,802	42,910	47,455	52,258	57,368	62.745	68,387	74,262	80,461	86,944
						- 					
Land	0	0	0	0	0	0	0	0	0	C	0
	-			-							
Investment and Others	5,813	5,813	5,813	5,813	5.813	5,813	5,813	5,813	5.813	5,813	5,813
											7
Defferd Assets	34.805	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000
Total Assets	193,149	208,039	249,417	282,837	326,503	377,550	436,980	505,146	577,960	665,795	765,204
Liquid Debt	27.004	31,275	41,896	42,299	46,529	51,182	86,300	61,930	63,257	69.583	76,541
								-			
Accounts Payable	11,162	12,332	17,265	18,128	19,941	21,935	24,129	26,542	24,330	26,763	29,439
Short-Term Borrowings	327	2,500	1,611	0	Ó	0	<u></u>	0	0	0	Ö
Reserve for Taxes	0	0	0	0	0	0	0	0	0	0	0
Other Liquid Debt	15,515	16,443	23,020	24,171	26,588	29,247	32,172	35,389	38,928	42,820	47,102
Fixed Debt	113,214	108,019	103,019	98,019	93,019	88,019	83,019	78,019	73,019	68,019	63.019
Long-Term Borrowings	94,019	89.019	84,019	79,019	74,019	69,019	64,019	59,019	54,019	49.0.9	44,019
Corporate Bonds	0	0	0	0	0	0	0	0	o	0	٥
Reserves	0	0	0	0	0	0	0	0		ô	C
Other Fixed Debt	19,195	19,000	19,000	19,000	19,000	19,000	19,000	19.000	19,000	19,000	19,000
				i							

Item	0 Year	1 Year	2 Year	3 Year	4 Year	5 Year	6 Year	7 Year	8 Year	9 Year	10 Year
	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2005
Net Worth	52,931	68,745	104,501	142,517	186,955	238,349	297,661	365,197	441.683	528.193	625,643
Capital	206	206	206	206	206	206	206	206	206	206	206
Capital Reserve	0	ō	0	Ö	0	0	0	0	0	0	0
Reserve for Profit	C	C	0	Г	0	0	0	ō	0	0	0
Other Reserves	52,725	68,539	104,295	142,311	186,749	238,143	297,455	364,991	441,477	527.987	625,437
								•			
Total Debt/Net Worth	193.149	208,039	249,417	282,835	326,503	377,550	436,980	505,146	577,960	665,795	765,204

Financial Plan

(3)

i con	1 ×1	2 Vene	3 Year	4 Year	5 Year	6 Year	7 Year	8 Year	9 Year	10 Year
11411	1997	1998	1999	2000	2001	2002	2003	2004	2002	2006
Short-Term Funds										
Cash and Deposit	<u>2</u>	8,221	17,643	29,725	35,077	43,930	51,963	56,699	68,116	79.851
Account Receivable	3,226	15,621	2,734	5,741	6.315	6,946	7,641	8,405	9,245	10,170
Inventories	753	1,644	288	409	999	731	804	885	973	1,071
Other Lieuid Assets	0	0	0	0	0	0	0	0	0	0
Short-Term Borrowings(Repayment)	0	889	1611	0	0	0	0	0	0	0
								-		
Total Short-Term Operating Funds	4,142	26,375	22,275	36,070	42,057	51,607	60,408	62,989	78.334	91.092
Account Payable	1,170	4,933	863	1.813	1,994	2,194	2,413	-2,212	2,433	2.676
Short-Term Debt	2,173	0	0	٥	0	0	0	0	٥	0
Other Liquid Debt	876	6,577	1,151	2,417	2,659	2,925	3,217	3,539	3,893	4,282
Total Short-Term Funds Accommodation	4,271	11,510	2,014	4,230	4,653	5,118	5,630	1,327	6,326	6,958
Short-Term Funds + or -	129	-14,865	-20,261	-31,840	-37,404	-46,489	-54,778	-64,662	-72,008	-84,133
Long-Term Funds										
Dividends, Executive Bonuses, and Others	0	0	0	0	0	0	0	0	0	0
	15,120	20,000	17,300	12,400	14,100	13,200	13,400	12,700	15,700	14,800
Investment, Other Assets	-805	0	0	0	0	0	0	0	0	ē
Long-Term Borrowings (Repayment)	5,000	5,000	5,000	5.000	5,000	5,000	5,000	5,000	2,000	5.000
Bonds(Redemption)	0	O	0	0	0	0	0	0	0	O
Total Long-Term Operating Funds	19,315	25,000	22,300	17,400	19,100	18,200	18,400	17.700	20,700	19,800
Net Profit	15,814	35,756	38,015	44,439	51,394	59.312	67,536		86,509	97,450
Depreciation	3,567	4,109	4,544	4,803	5,110	5,377	5,642	5,875	6,199	6,483
Reserves Increase	0	0	0	0	0	0	0	0	0	0
Long-Term Borrowings(New)	0	0	0	0	0	0	0	0	0	0
Bonds(New)	0	0	0	0	0	0	0	0	0	0
Capital Increase	0	0	0	0	0	0	0	0	0	0
Other Fixed Debt	-195	0	0	0	0	0	0	0	0	0
						•				
Total Long-Term Funds Accommodation	19,186	39,865	42,559	49,242	56,504	64,689	73,178	82,362	92,708	103,933
	000	27871	056.06	31 842	37 404	46 480	\$4 778	64 662	72,008	84.133
Cong-1cin rance + of	127		1	1	1	1		1	ı	

1998 1999 2000 2001 2002 2002 2003	1	1.50	1 800	2 Vegr	3 Year	4 Year	S Year	6 Year	7 Year	S Year	9 Year	10 Year
Propertion	licm	ano)	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006
Processor 13.44 20.28 13.6 17.6 16.22 15.9												
Times/Noth 1,02	Burn of Companie Profit	%	13.44	20.28	18	17.6	17.02	16.52	15.9	15.38	14.91	14.4
Times/North 1,02 1,24 1,25 1,37 14,06 1,37 15,27 15,27 15,16 15,	Para of Current profit to total Capital	%	7.88	15.63	14.28	14.59	14.6	14.56	14,34	14.12	13.91	13.62
Figure F	Description Carital Transmit	Times/Month	1.02	1.26	1.14	1.09	1.04	0.99	0.94	0.9	0.86	0.82
Postock 1983.34 867.87 972.7 1778.61 1247.21 1439.61 1639.72 1585.48 2.099.74 2.000 2.000 0.00	Rate of Current Profit to Sales	%	7.69	12.43	12.58	13.37	14.06	14.75	15.27	15.72	16.16	16.55
Proceed 383.84 867.87 922.7 1078.61 1247.42 1439.61 1635.22 1.856.481 2.0997.41 2. Carlo Ratio 76												
Raid Top 0 <td>Sau</td> <td>P/Stock</td> <td>383.84</td> <td>867.87</td> <td>922.7</td> <td>1078.61</td> <td>1247.42</td> <td>1439.61</td> <td>1639.22</td> <td>1,856.48</td> <td>2,099.74</td> <td>2,365.30</td>	Sau	P/Stock	383.84	867.87	922.7	1078.61	1247.42	1439.61	1639.22	1,856.48	2,099.74	2,365.30
% 43.59 34.33 27.94 22.67 18.26 14.65 11.68 9.25 7.26 % 12.0 1	Dividend Ratio	%	0	0	0	0	0	0	0	0	0	0
% 43.99 34.31 27.94 22.67 18.28 14.65 11.08 9.55 7.30 % 12.0 1												
% 12.0 12	Debt Ratio	%	43.99	34.33	27.94	22.67	18.28	14.65	11.68	9.35	7.36	5.75
% 5,43 3,69 3,27 2,76 2,35 1,67 1,59 1,16 possit % 3,304 41,9 30,20 57,26 63,13 63,12 72,3 76,42 70,33 possit % 33,04 41,9 30,36 57,26 63,13 63,13 72,23 76,26 70,33 possit % 100,48 120,78 97,51 78,4 65,26 54,89 46,86 40,29 35,49 powii % 128,13 120,78 97,51 77,51 400,74 400,74 400,74 40,86 40,29 35,40 1000 19,380 39,865 42,559 49,241 56,503 64,688 73,177 82,361 92,709 1000 19,380 39,865 42,559 49,241 56,503 64,688 73,177 82,361 92,241 56,503 64,688 73,177 82,361 92,241 56,503 64,688 73,177 82,361 <	Average Interest Rate	%	12.0	12.0	12.0	12.0	12.0	12.0	12.0	12.0	12.0	12.0
Proposit % 33,04 41,9 50,39 57,26 63,13 68,12 72,3 76,42 79,23 70,00 10,	Gross Sales Interest Rate	%	5.43	3.69	3.27	2.76	2.35	1.98	1.67	1.39	1.16	0.95
epsit 33.04 41.9 \$0.39 \$7.26 63.13 \$6.312 72.3 76.24 77.34 Deposit % 203.73 212.91 259.74 313.65 367.33 45.86 46.84 576.25 76.25 poskit % 100.48 120.78 97.51 78.4 65.26 54.89 46.84 576.35 68.56 qow % 128.18 199.33 246.01 397.11 400.74 490.07 546.1 648.52 58.05 qow % 128.18 199.33 246.01 397.11 400.74 490.07 546.1 58.50 qow 1000 P 19,380 39.865 42.559 49.241 56.503 64.688 73.17 82.361 92.708 pow 1000 P 19,380 39.865 49.241 56.503 64.688 73.17 82.361 57.00 pow pow 1000 P 19,380 39.865 19,241 56.503 64.688											1	1
posit % 203.73 212.91 259.74 313.65 367.3 425.58 464.85 578.58 G38.56 posit % 160.48 120.78 97.51 78.4 65.26 54.89 46.86 40.29 35.49 row % 160.48 190.33 246.01 397.11 400.74 490.07 546.1 648.52 580.5 row % 128.18 199.33 246.01 397.11 400.74 490.07 546.1 64.88 73.177 82.361 92.708 row % 15.120 20.00 17.300 12.400 14.100 13.200 13.400 12.700 15.700 row F/Person 1,141.864 1.56.8718 1.52.20 20.24 56.303 64.688 73.177 82.361 90.500 row F/Person 1,141.864 1.56.8118 1.615.707 1.4100 13.200 13.400 13.701 12.700 row Month 0.72	Ratio of Net Worth	%	33.04	41.9	50.39	57.26	63.13	68.12	72.3	76.42	79.33	81.76
Property Processor 150.48 120.78 97.51 78.4 65.26 54.89 46.86 40.29 35.49 1000 1000 P 19.380 39.865 42.559 49.241 56.503 64.688 73.177 82.361 92.708 1000 P 15.130 20.000 17.300 17.300 17.400 14.100 13.200 13.400 12.700 15.700 15.700 15.700 17.300 17.300 17.400 14.100 13.200 13.400 12.700 15.700 15.700 15.700 17.400 17.400 14.100 13.200 13.400 12.700 15.700	Ratio of Current Assets to Total Deposit	%	203.73	212.91	259.74	313.65	367.3	425.58	484.43	578.58	638.56	699.52
1000 P 19,380 39,865 42,559 49,241 56,503 64,688 73,177 82,561 92,708 1000 P 19,380 39,865 42,559 49,241 56,503 64,688 73,177 82,561 92,708 1000 P 15,120 20,000 17,300 12,400 14,100 13,200 13,400 12,700 15,700 15,700 17,300 12,400 14,100 13,200 13,400 12,700 15,700 15,700 17,300 12,400 14,100 13,200 13,400 12,700 15,700 15,700 17,300 12,400 14,100 13,200 13,400 12,700 15,700 15,700 17,300 12,400 14,100 13,200 13,400 12,700 15,700 15,700 10,000 17,301 10,20,505 10,70,5	Ratio of Fixed Assets to Total Deposit	%	160.48	120.78	97.51	78.4	65.26	54.89	46.86	40.29	35.49	31.29
128.13 199.33 246.01 397.11 400.74 490.07 546.11 648.52 590.55 1000 P 19.380 39.865 42.559 49.241 56.503 64.688 73.177 82.361 92.708 1 1000 P 15.120 20.000 17.300 12.400 14.100 13.200 13.400 12.700 15.700 1000 P 15.120 20.000 17.300 12.400 14.100 13.200 13.400 12.700 15.700 PiPerson 1.141,864 1.568.118 1.615.707 1.740,057 1.025,058 1.076,654 1.118,285 1.145,890 1.177,138 1.2 PiPerson 754,177 835,487 919,582 978,073 1.025,058 1.076,654 1.118,285 1.145,890 1.177,138 1.2 Month 0.72 0.72 0.72 0.72 0.72 0.72 0.72 0.72 0.72 Times/Year 1.97 2.43 2.28 2.28 2.28 2.28 2.28 2.28 Month 0.24 0.24 0.24 0.24 0.24 0.24 0.24 0.24 0.24 0.24 Times/Year 1.97 2.43 2.28 2.33 2.42 2.52 2.66 2.66 0.66 PiPerson 1.53,354 209,346 218,747 232,237 250,120 2.05 2.667 2.667 2.667 Wouth 0.24 0.24 0.24 0.24 0.24 0.22 2.668 309,731 330,458 36,714 ## 44.69 34.28 35.01 34.14 33.28 32.26 31.72 31.31 30,731 ## 22.46 2.75 2.75 2.70 2.70 2.70 2.70 2.70 ## 22.46 2.75 2.70 2.70 2.70 2.70 2.70 2.70 ## 22.46 2.75 2.70 2.70 2.70 2.70 2.70 ## 22.46 2.75 2.70 2.70 2.70 2.70 2.70 ## 22.46 2.75 2.70 2.70 2.70 2.70 2.70 ## 22.46 2.75 2.70 2.70 2.70 2.70 2.70 ## 22.46 2.75 2.70 2.70 2.70 2.70 2.70 ## 22.46 2.75 2.70 2.70 2.70 2.70 2.70 ## 22.46 2.75 2.70 2.70 2.70 2.70 2.70 ## 22.46 2.75 2.70 2.70 2.70 2.70 2.70 ## 22.46 2.75 2.70 2.70 2.70 2.70 2.70 ## 22.46 2.75 2.70 2.70 2.70 2.70 2.70 2.70 ## 22.46 2.75 2.70 2.70 2.70 2.70 2.70 2.70 ## 22.46 2.75 2.70 2.70 2.70 2.70 2.70 2.70 ## 22.47 2.70 2.70 2.70 2.70 2.70 2.70 2.70 ## 22.47												
1000 P 19,380 39,865 42,559 49,241 56,503 64,688 73,177 82,361 92,708 1 1000 P 19,380 39,865 42,559 49,241 56,503 64,688 73,177 82,361 92,708 1 1000 P 15,120 20,000 17,300 12,400 14,100 13,200 13,400 12,700 15,700 15,700 P/Person 1,141,864 1,68,118 1,615,707 1,740,057 1,874,800 2,025,917 2,179,109 2,322,649 2,478,030 2,6 P/Person 1,141,864 1,68,118 1,615,707 1,740,057 1,874,800 2,025,917 2,179,109 2,322,649 2,478,030 2,6 P/Person 1,54,177 835,487 919,532 978,073 1,025,958 1,076,634 1,118,285 1,145,880 1,177,138 1,2 Month 0,72 0,72 0,72 0,72 0,72 0,72 0,72 0,6 0,6 Month 0,72 0,24 0,24 0,24 0,24 0,24 0,24 0,24 0,24 Times/Vear 1,57 2,43 2,28 2,28 2,28 2,52 2,64 2,79 2,79 Times/Vear 1,57 2,43 2,23 2,33 2,42 2,52 2,64 2,79 2,79 Times/Vear 1,53,354 209,346 215,747 232,237 250,127 200,08 309,731 330,458 3,73 Wonth 1,2 1,2 1,2 1,24 2,23 3,26 3,172 31,31 30,73 Wonth 1,2 1,2 1,2 1,34 2,23 3,26 3,172 31,31 30,73 3,24 2,24 2,25 2,64 2,79 2,79 Wonth 1,2 1,2 1,34 2,75 3,68 3,68 8,61 8,85 8,61 8,85 8,51 8,51 8,51 8,51 8,51 8,51 8,51 8,51	Investment to Financed by Cash Flow	%	128.18	199.33	246.01	397.11	400.74	490.07	546.1	648.52	590.5	707.73
1000 P 19,380 39,386 49,241 56,503 64,688 73,177 82,361 92,708 1000 P 15,120 20,000 17,300 12,400 13,400 13,400 15,700 10,700 1	Cash Flow	1000 P	19,380	39,865	42,559	49,241	56,503	64,688	73,177	82,361	92,70S	103,933
1000 P 15,120 20,000 17,300 12,400 14,100 13,200 13,400 12,700 15,700 1	Retained Profit	1000 P	19,380	39,865	42,559	49,241	56,503	64,688	73,177	82,361	92,708	103.933
P/Person 87,856 194,857 203,290 232,662 263,556 298,799 332,689 365,091 400,506 P/Person 1,141,864 1,568,118 1,615,707 1,740,057 1,874,800 2,025,917 2,179,109 2,224,473,030 2,228,487 919,582 978,073 1,025,958 1,076,634 1,118,285 1,145,880 1,777,138 1 cr Month 0.72<	Equipment Investment	1000 P	15,120	20,000	17,300	12,400	14,100	13,200	13,400	12,700	15,700	14,800
PyPerson 87,856 194,857 203,290 232,662 263,556 298,799 332,689 365,091 400,506 PyPerson 1,141,864 1,568,118 1,615,707 1,740,057 1,874,800 2,025,917 2,179,109 2,226,49 2,478,030 PyPerson 754,177 835,487 199,532 978,073 1,025,928 1,076,634 1,118,285 1,145,880 1,177,138 1 cr Month 0.72 0.7												
P/Person 1,141,864 1,568,118 1,615,707 1,740,057 1,874,800 2,025,917 2,179,109 2,322,649 2,478,030 2,0 P/Person 754,177 835,487 919,582 978,073 1,025,958 1,076,634 1,118,285 1,145,880 1,177,138 1,28 er Month 2,28 2,29 2,24 2,24 2,24 2,24 2,24 2,24 2,24 2,24<	Current Profit per Person	P/Person	87,856	194,857	203,290	232,662	263,556	298,799	332,689	365,091	400,506	437,979
er Month 2.28 2.29	Sales per Person	P/Person	1,141,864	1,568,118	1,615,707		1,874,800	2,025,917	2,179,109	2,322,649	2,478,030	2,646,202
Month 2.28 2.29 0.72 <t< td=""><td>Fixed Assets per Employee</td><td>P/Person</td><td>754,177</td><td>835,487</td><td>919,582</td><td>978,073</td><td>1,025,958</td><td>1,076,634</td><td>1,118,285</td><td>1,145,880</td><td>1,177,138</td><td>1,211,289</td></t<>	Fixed Assets per Employee	P/Person	754,177	835,487	919,582	978,073	1,025,958	1,076,634	1,118,285	1,145,880	1,177,138	1,211,289
er Month 2.28 0.72 0.72 0.72 0.72 0.60 0.6 <t< td=""><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></t<>												
er Month 0.72	Term of Credit Turnover to Sales	Month	2.28	2.28	2.28	2.28	2,28	2.28	2.28	2.28	2.28	2.28
Month 0.24 <t< td=""><td>Term of Account Payable Turnover</td><td>Month</td><td>0.72</td><td>0.72</td><td>0.72</td><td>0.72</td><td>0.72</td><td>0.72</td><td>0.72</td><td>9.0</td><td>0.6</td><td>0.6</td></t<>	Term of Account Payable Turnover	Month	0.72	0.72	0.72	0.72	0.72	0.72	0.72	9.0	0.6	0.6
Timcs/Year 1.97 2.43 2.28 2.35 2.42 2.52 2.64 2.79 2.93 1000 P 55,207 76,830 80,689 88,714 97,550 107,277 117,987 129,777 142,758 1 PfPerson 153,354 209,346 215,747 25,03 250,129 270,221 290,608 309,731 330,458 2 % 26,86 26,7 26,71 26,69 26,68 26,68 26,67 26,67 26,67 % 44,69 34,28 35,01 34,14 33,28 32,26 31,72 31,31 30,73 Assets Month 1,2 2,46 8,35 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 2,4	Term of Inventories Turnover	Month	0.24	0.24	0.24	0.24	0.24	0.24	0.24	0.24	0.24	0.24
1000 P 55,207 76,830 80,689 88,714 97,550 107,277 117,987 129,777 142,758 130,458 129,777 142,758 130,458 129,777 142,758	Raic of Fixed Assets Turnover	Times/Year	1.97	2.43	2.28	2.33	2.42	2.52	2.64	2.79	2.93	3.07
Sales Routh 1.84 97.550 107.277 142,758 130,458 Sales P/Person 153,354 209,346 215,747 232,237 250,129 270,221 290,608 309,731 330,458 330,458 330,458 300,458				_						-1		
Sales P/Person 153,354 209,346 215,747 232,237 250,129 270,221 290,608 309,731 330,458 350,458 350,458 350,608 309,731 330,458 350,608 309,731 330,458 350,608 309,731 330,458 350,608 309,731 330,458 350,73 26,67	Value Added	1000 P	55,207		80,689	88.714	97,550	107,277	117,987		142,758	157,048
Sales % 26.86 26.7 26.71 26.69 26.68 26.68 26.67 26.67 26.67 26.67 26.67 26.67 26.67 26.67 26.67 26.67 26.67 26.67 26.67 26.67 26.67 26.67 26.67 26.73 27.33 27.24 27.24 27.24 27.75 3.65 4.63 5.62 6.51 7.44 7 Total Assets % 12.04 33.6 58.74 102.87 161.14 242.35 350.93 488.37 677.14 9% 12.01 9.15 9.35 9.11 8.88 8.61 8.46 8.35 8.2	Value Added per Person	P/Pcrson	153,354		215,747	232,237	250,129	270,221	290,608	309,731	330,458	352,918
% 44,69 34.28 35.01 34.14 33.28 32.26 31.72 31.31 30.73 Month 1.2 1.2 1.84 2.75 3.65 4.63 5.62 6.51 7.44 % 22.46 33.6 58.74 102.87 161.14 242.35 350.93 488.37 677.14 % 12.01 9.15 9.35 9.11 8.88 8.61 8.46 8.35 8.2	Rate of Value Added to Sales	%	26.86	26.7	26.71	26.69	26.68	26.68	Ì	79.92	26.67	26.67
Month 1.2 1.2 1.84 2.75 3.65 4.63 5.62 6.51 7.44 % 22.46 33.6 58.74 102.87 161.14 242.35 350.93 488.37 677.14 % 12.01 9.15 9.35 9.11 8.88 8.61 8.46 8.35 8.2	Labor's Relative Share	%	44.69	34.28	35.01	34.14	33.28	32.26		31.31	30.73	30.27
Month 1.2 1.2 1.84 2.75 3.65 4.63 5.62 6.51 7.44 % 22.46 33.6 58.74 102.87 161.14 242.35 350.93 488.37 677.14 % 12.01 9.15 9.35 9.11 8.88 8.61 8.46 8.35 8.2												
% 22.46 33.6 58.74 102.87 161.14 242.35 350.93 488.37 677.14 % 12.01 9.15 9.35 9.11 8.88 8.61 8.46 8.35 8.2	Ratio of Liquid Assets to Total Assets		1.2	1.2	1.84	2.75	3.65	4.63		6.51	7.44	8.39
9, 12.01 9.15 9.35 9.11 8.88 8.61 8.46 8.35 8.2	Ratio of debt to Deposit	%	22.46			102.87	161.14	242.35	8	48	677.14	935.46
	Rate of Wages to Sales	%	12.01	9.15		9.11	8.88	8.61	8.46		8.2	8.07

Input Data LEYECO V Sound Value

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Revenue

					-		Н			,	,	77.00	7,77	7000
		2000			- Car	Year 2 Year	3 Xcar	4 Year	5 Year 6 Year / Year 5 Year	6 Year	/ Year	S rear	y rear	10.10
_		1001						T				, 000	2000	0000
\$	1.1.2.1	1006	Division	170	1997	1998	1999	7000	2001	2002	2003	2004	5007	2002
- Civision	5	1990	TOTAL PLANT								000	000	000	000
ç	•	ľ	Downer Bourney	%	10.00	40.00	5.00	10.00	10.00	10.00	5.5	10.00	10.001	117.17
Nower Keyenue	3	177,4/1	LOWCI MOVELLING	2								4000		5
5	2 555		Innacimont Engl	%	20 02	40.00	00 V	000	000	1000	10.00	20.00	10.00	30.0
Investment Fund 1000 r	2007	000'/	יוואכאנווניוון ז חוום	2	5	ı	١			1	3	9		5
5	9000	7007	Other Revenue	8	10.00	40.00	5.00	10.00	10.00	10.00	10.00	70.00	10.00	10.00
Other Revenue	1000	,	. I			ı	١							

Cost

		2000			1 Year 2 Year 3 Year 4 Year	Year	3 Year	4 Year	S Year	S Year	7 Year 8 Year	S Year 1 9	Year	Vent
		ביים כיים									4000	Ļ.	2000	2000
		9001	Division	Unit	1997	1998	1999	2000	2001	2002	2003	2004	2002	\$000
CONTACT		0664	TOTAL CONTRACTOR							4 4 4	1	0 / 6	17.0	7,
	70	6 05	Power Cost	8	74.0	74.0	74.0	74.0	78.2	11.11	11.4	10-0/	0.07	7.67
rower Cox	0/	3.70	ŧ			l			1	,	3		2	_
	70	_	They man Find	%	ō	C	Ö	ö	=	5	5	n	>	>
Investment Fund	0/	2						0		0.00	000	000	00 00	000
	70	00	- Page Cost	%	006	0.00	0.0	0.00	2.0.0	5.5	2,2,5	77.7	217.17	77.77
	0	?												

		0 Year			1 Year	2 Year	3 Year	4 Year	5 Year	6 Year	7 Year	S Year 9 Year 10 Year	9 Year	10 Year
Item	Ünji	1996	Item	Unit	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006
Number of Employees	Person	178	Number of Employees	Person	182	185	189	193	197	200	206	213	219	226
Wages per Employee	1000 P	129.12	Rate of Wage Increase	%	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0
Depreciation	1000 P	4,703												
	1000 P	0	Operation Cost Increase Rate 1	%	0	0	0	0	Ô	0	0	0	O	0
Consumers Account	1000 P	3,977	Operation Cost Increase Rate 2	%	0.6	39.0	4.0	0.0	9.0	9.0	9.0	0.6	9.0	0.6
A&G Cost	1000 P	1,495	Operation Cost Increase Rate 3	%	0'6	39.0	4.0	0.6	9.0	9.0	9.0	9.0	9.0	0.0
Tax	1000 P	0	Tax Ratio	%	0	0	0	0	0	0	0	0	0	0
Other Cost	1000 P	ō	Other Cost Increase Rate	%	0	0	0	0		0	O	0	0	0
Interest Received	1000 P	ō								-				
			Dividends, ETC.	1000 P	0	0	0	0	0	0	ō	0	ō	0
Non-Operating Income	1000 P	1,429	Non-Operating Other Income	1000 P	1,400	1,400	1,400	1,400	1,400	1,400	1,400	1,400	1,400	1,400
Interest Paid	1000 P	6,335												
			Other Interest	1000 P	0	0	0	0	0	0	o	ō	0	0
Non-Operating Cost	1000 P	92	Non-Operating Other Cost	1000 P	100	100	100	100	100	100	100	100	1001	100
Current Profit	1000 P	23,773	:											
Special Profit	1000 P	0	Special Profit	1000 P	0	0	0	c	0	٥	c	c	Ö	c
Special Loss	1000 P	0	Special Loss	1000 P	0	Ö	0	Q	0	0	O	o	ō	0
Corporate Tax	1000 P	0	Corporate Tax	%	0	0	ō	0	0	٥	0	c	c	С
Dividends	1000 P	0	Dividends per Share	ρ.,	0	0	o	0	0	0	0	0	Ö	С
Executive Bonuses	1000 P	0	Executive Bonuses	1000 P	0	0	Ö	٥	0	0	0	a	Ċ	0
Other External Expend.	1000 P	0	Other External Expenditures	1000 P	0	0	0	0	0	0	0	0	ਂ	0

(1)

B/S input data

		0 Year			1 Year	2 Year	3 Year	4 Year	5 Year	6 Year	7 Year	8 Year	9 Year	10 Year
Item	Unit	1996	Item	Unit	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006
Cash and Deposit	1000 P	20,390	Ratio of Cash & Deposit to Rev.	%	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0	:00
Accounts Receivable	1000 P	35,826	Ratio of Receivable to Revenue	%	19.0	19.0	19.0	19.0	19.0	19.0	19.0	19.0	19.0	0.6:
Inventories	1000 P	3,358	Ratio of Inventories to Revenue	%	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0
Other Liquid Asset	1000 P	0	Ratio of Other Liquid Assets to Rev.	%	0	0	0	0	0	0	10	0	0	0
Ratio of Cash & Deposit	%	11							l	<u></u>				
Cash & Deposit Interest Rate	%	0	Cash and Deposit Interest Rate	%	0	0	0	0	0	o	0	0	0	С
Depreciation Assets(Acqu.)	1000 P	128,192	Depreciation Assets(New)	1000 P	15,120	20,000	17,300	12,400	14,100	13,200	13,400	12,700	15,700	14,800
Accumulated Depreciation	1000 P	35,235	Depreciation Ratio	%	3.3	3.3	3.3	3.3	3.3	3.3	3.3	3.3	3.3	3.3
Land	1000 P	0	Land(New)	1000 P	0	io	0	0	0	0	0	0	O	O
Investment and Other	1000 P	5,813	Investment and Other(New)	1000 P	0	0	0	0	0	0	0	0	0	0
Defferd Assets	1000 P	34,805	Defferd Assets	1000 P	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000
Accounts Payable	1000 P	11,162	Ratio of Accounts Payable to Rev.	%	0.9	6.0	0.0	0.9	0.9	0.9	0.9	5.0	5.0	5.0
Other Liquid Debt	1000 P	15,515	Ratio of Other Liquid Debt to Rev.	%	8.0	8.0	8.0	8.0	8.0	8.0	8.0	8.0	8.03	8.0
Bill Discounted	1000 P	0	Bill Discounted	1000 P										
30			Discount Rate	%	-					-				
Short-term Borrowings	1000 P	327						-						
Short-term Borrowings Interest	%	12.0	Short-term Borrowings Interest	%	12.0	12.0	12.0	12.0	12.0	12.0	12.0	12.0	12.0	12.0
Reserve for Tax	1000 P	0							-		_			
Long-term Debi	1000 P	94,019	Long-term Borrowings(Returned)	1000 P	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000
			Long-term Borrowings(New)	1000 P	O	0	0	0	0	ò	ō	С	ā	
Long-term Debt Interest	%	12.0	Long-term Debt Interest	%	12.0	12.0	12.0	12.0	12.0	12.0	12.0	12.0	12.0	12.0
Corporate Bonds	1000 P	0	Corporate Bonds(New)	1000 P			-							
			Corporate Bonds(Redemption)	1000 P				 -						
Corporate Bonds Interest	%	0	Corporate Bonds Interest	%				<u> </u>						[
Other Fixed Debt	1000 P	19,195	Other Fixed Debt	1000 P	19,000	19,000	19,000	19,000	19,000	19,000	19,000	1000'6:	19,000	19,000
Reserves	1000 P	0	Reserves	1000 P				•						
Capital	1000 P	206	New Shares	1000 P									<u>-</u>	[
Number of Shares Issued	1000 S.	41.2	New Issued Par Value	1000 S.										
Par Value	d	5	Par Value	Ь	0	0	ō	Ó	0	0	Ö	c	ō	O
Reserve for Capital	1000 P	0	New Issued Public Offering	1000 S.			0							<u> </u>
Reserve for Profit	1000 P	0	Share Price(Public Offering)	Ь							l			[
Other Reserve	1000 P	52,725	Share Split	1000 S.										
	:													İ

Revenue (1)

LEYECO V Long-Range Management Planning (1997-2006 Year)

- Sound Value -

Item	0 Year	1 Year	2 Year	3 Year	4 Year	5 Year	6 Year	7 Year	8 Year	9 Year	10 Year
	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006
Total Revenue	185,988	205,536	287,750	302,137	332,351	365,586	402,145	442,359	486,595	535,255	588,780
Power Revenue	174,224	191,646	268,305	281,720	309,892	340,881	374,970	412,467	453,713	499,085	548,993
Investment Fund	7,880	9,617	13,463	14,137	15,550	17,105	18,816	20,697	22,767	25,044	27,548
Other Revenue	3,884	4,272	5,981	6,280	806'9	7,599	8,359	9,195	10,115	11,126	12,239
Revenuc(%)		0	0	0	0	o	ō	0	0	0	0
Power Revenue	93.7	93.2	93.2	93.2	93.2	93.2	93.2	93.2	93.2	93.2	93.2
Investment Fund	4.2	4.7	4.7	4.7	4.7	4.7	4.7	4.7	4.7	4.7	4.7
Other Revenue.	2.1	2.1	2.1	2.1	2.1	2.1	2.1	2.1	2.1	2.1	2.1
Power Cost	124,059	145,663	203,929	214,125	235,538	273,409	298,875	326,700	357,555	391,813	428,799
Power Cost Rate	66.7	70.9	70.9	70.9	70.9	74.8	74.3	73.9	73.5	73.2	72.8
Power Cost	120,563	141,818	198,546	208,473	229,320	266,569	291,351	318,424	348,452	381.800	417.784
Investment Fund	0	0	0	0	0	0	0	0	To	0	0
Other Cost	3,496	3,845	5,383	5,652	6,218	6,839	7,523	8,276	9,103	10,014	11,015
Gross Profit	61,929	59,872	83,821	88,012	96,813	92,177	103,270	115,659	129,040	143,441	159,981
Gross Profit Rate	33.3	29.1	29.1	29.1	29.1	25.2	25.7	26.1	26.5	26.8	27.2
Power Revenue	53,661	49,828	69,759	73,247	80,572	74,312	83,618	94,042	105,261	117,285	131,209
Investment Fund	7,880	9,617	13,463	14,137	15,550	17,105	18,816	20,697	22,767	25,044	27.548
Other Revenue	388	427	298	628	691	760	836	920	1,011	1,113	1,224

Revenue (2)

Item	0 Year	1 Year	2 Year	3 Year	4 Year	5 Year	6 Year	7 Year	8 Year	9 Year	10 Year
	1996	1	1998	- 1	2000	- 1		2002	4004	C007	2000
Total Operation Costs	33,158	34,206	38,735	41,417	44,492	47,819	ı۳	55,240	59,775	64,527	69,778
(Operation Costs Rate)	17.83	16.64	.13.46	13.71	13.39	13.08	12.72	12.49	12.28	12.06	11.85
Wages	22,983	24,675	26,336	28,250	30,291	32,464	34,607	37,427	40,634	43,867	47,533
	0	0	0	0	0	ō	0	0	0	0	0
Consumers Account	3,977	4,335	6,026	6,267	6,831	7,445	8,115	8,846	9,642	10,510	11,456
A & G Cost	1,495	1,630	2,265	2,356	2,568	2,799	3,051	3,325	3,625	3,951	4,306
Depreciation	4,703	3,567	4,109	4,544	4,803	5,110	5,377	5,642	5,875	6.199	6,483
(Business Tax)	0	0	0	0	ō	0	0	0	0	0	0
(Others)	0	0	0	0	0	0	0	0	O	0	0
Opcarting Profit	28,771	25,666	45,086	46,595	52,321	44,359	52,120	60,419	69,265	78,915	90,204
(Operating Profit Rate)	15.47	12.49	15.67	15.42	15.74	12.13	12.96	13.66	14.23	14.74	15.32
Non-Operating Income	1,429	1,400	1,400	1,400	1,400	1,400	1,400	1,400	1,400	1,400	1,400
Interest Received	0	0	0	0	0	0	0	0	0	0	0
Non-Operating Other income	1,429	1,400	1,400	1,400	1,400	1,400	1,400	1,400	1,400	1,400	1,400
Non-Operating Costs	6,427	11,252	10,729	9,980	9,282	8,682	8,082	7,482	6,882	6,282	5,682
Interest Expense	6,335	11,152	10,629	088'6	9,182	8,582	7,982	7,382	6,782	6,182	5,582
Short-Term Debt Interest	0	170	247		O	0	0	0	0	0	0
Long-Term Debt Interest	0	10,982	10,382	9,782	9,182	8,582	7,982	7,382	6.782	6,182	5.582
Corporate Bound Interest	С	0	0	0	0	0	0	0	0	0	0
Non-Operating Other Costs	92	100	100	100	100	100	100	100	100	100	100
Current Profit	23,773	15,814	35,756	38,015	44,439	37,077	45,438	54,337	63,783	74,032	85,922
(Current Profit Rate)	12.78	69.2	12,43	12.58	13.37	10.14	11.3	12.28	13.11	13.83	14.59
Special Profit	0	0	0	0	0	0	0	0	o	Ö	O
Special Loss	0	0	0	0	0	0	0	C	0	0	0
Pretax Profit	23,773	15,814	35,756	38,015	44,439	37,077	45,438	54,337	63,783	74,032	85,922
(Pretax Profit Rate)	12.78	69''	12.43	12.58	13.37	10,14	11.30	12.28	13.11	13.83	14.59
Reserve for Corporate Tax	0	0	0	0	0	0	0	0	0	0	0
						- 1					
Net Profit	23,773	15,814	35,756	38,015	44,439	37,077	45,438	54,337	63,783	74,032	85,922
(Net Profit Rate)	12,78	7.69	12.43	12.58	13.37	10.14	11.3	12.28	13.11	13.83	14.59
Dividends	0	0	0		0	0	0	0	0	٥	0
Executive Bonuses	0	0	0	0	0		0	0	0	0	0

ua]	0 Year	1 Year	2 Year	3 Year	4 Year	5 Year	6 Year	7 Year	8 Year	9 Year	10 Year
	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006
										1	4
Liquid Assets	59,574	63,716	89,202	109.867	145,936	173,676	211,409	258.618	311,903	377,760	457,323
											000
Cash and Deposit	20,390	20,554	28,775	46,418	76,143	96,903	126,959	165,723	209,718	765,357	555.679
Accounts Receivable	35,826	39,052	54,672	57,406	63,147	. 69,461	76,407	84,048	92,453	101,698	111.868
Inventories	3,358	4,111	5,755	6,043	6,647	7,312	8,043	8,847	9,732	10,705	11,776
Other Liquid Assets	0	0	0	0	0	0	0	0	0	0	0
Fixed Assets	98,770	110,323	126,215	138,970	146,567	155,557	163,380	171,138	177,963	187,464	195,781
Depreciation Assets (Book)	92,957	104,510	120,402	133,157	140,754	149,744	157,567	165,325	172,150	181,651	189.968
Depreciation Assets(Acquisition)	128,192	143,312	163,312	180,612	193,012	207,112	220,312	233,712	246,412	262,112	276,912
Accumulated Depreciation	35,235	38,802	42,910	47,455	52,258	57,368	62,745	68,387	74,262	80,461	86,944
Land	0	O	0	0	0	0	0	0		0	0
Investment and Others	5,813	5,813	5,813	5,813	5,813	5,813	5,813	5,813	5,813	5,813	5.813
Defferd Assets	34,805	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	24,000
											,
Total Assets	193,149	208,039	249,417	282,837	326,503	363,233	408,789	463,756	523,866	599,224	687,104
					,						
Liquid Debt	27,004	31,275	41,896	42,299	46,529	51,182	\$6,300	61,930	63,257	69,583	76.541
Accounts Payable	11,162	12,332	17,265	18,128	19,941	21,935	24,129	26.542	24,330	26,763	29,439
Short-Term Borrowings	327	2,500	1,611	0	0	0	0	0	ō	0	0
Reserve for Taxes	0	0	0	0	0	0	٥		0	0	
Other Liquid Debt	15,515	16,443	23,020	24,171	26,588	29,247	32,172	35,389	38,928	42,820	47,102
Fixed Debt	113,214	108,019	103,019	98,019	93,019	88,019	83,019	78,019	73,019	68,019	63,019
	:										
Long-Term Borrowings	94,019	89,019	84,019	79,019	74,019	69,019	64,019	59,019	54.01	49,019	44.019
Corporate Bonds	0	0	0	0	0	0	0	0	0	Ö	0
Reserves	0	0	0	0	0	0	0	Ö	0	0	0
Other Fixed Debt	19,195	19,000	19,000	19,000	19,000	19,000	19,000	19,000	19,000	19,000	19,000

B/S Plan

Item	0 Year	1 Year	2 Year	3 Year	4 Year	5 Year	6 Year	7 Year	8 Year	. 1	10 Year
	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006
Net Worth	52,931	68,745	104,501	142,517	186,955	224,032	269,470	323,807	387,590	461,622	547,543
		L						-			
Capital	206	206	206	206	902	506	206	206	206	206	206
Chaital Deserve	C		0	0	C	0	0	0	0	0	0
Description for Deadle		٦	0	C	Ö	0	O	O	0	O	0
Other Reserves	\$2.725	68.539	104.295	1	142,311 186,749	223,826	269,264	323,601	387,384	461,416	547,337
		ĺ.,	1	1							
Total Debt/Net Worth	193.149	208.039	249,417	282,835	326,503	363,233	1	463,756	408,789 463,756 523,866	599,224	687,104

1001	1 Year	2 Year	3 Year	4 Year	5 Year	6 Year	7 Year	S Year	9 Year	10 Year
	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006
Short-Term Funds										
				. 1		- 1	- 1		,	000
Cash and Deposit	164	8,221	17,643	7	20,760	៕	<u>۳</u>	43,995	55,639	68,322
Account Receivable	3,226	15,621	2,734	5,741	6,315	6,946	7,641	8,405	9,245	10,170
Inventories	753	1,644	288	604	999	731	804	882	973	1.071
Other Liquid Assets	0	0	0	0	0	0	O	٥	0	0
Short-Term Borrowings(Repayment)	0	889	1611	0	0	0	c	0	0	0
								100	100	100
Total Short-Term Operating Funds	4,142	26,375	22,275	36,070	27.740	37,733	47,209	53,285	65,857	/9.503
						,		0.00	10,0	7070
Account Payable	1,170	4,933	863	1,813	1.994	2,194	2,4]	7177-	5,455	7.0/0
Short-Term Debt	2,173	0	0		0	O	٥	0		ō
Other Liquid Debt	928	6,577	1,151	2,417	2,659	2,925	3,217	3,539	3,893	4,282
							- 1			
Total Short-Term, Funds Accommodation	4,271	11,510	2,014	4,230	4,653	5.118	5,630	1,327	6,326	6,958
Short-Term Funds + or -	129	-14,865	-20,261	-31,840	-23,087	-32,615	-41,579	-51.958	-59,531	-72,604
Long-Term Funds										
Dividends, Executive Bonuses, and Others	0	0	0	0	0	0		0	0	0
Fixed Assets	15,120	20,000	17,300	12,400	14,100	13,200	13,400	12,700	15,700	14,800
Investment, Other-Assets	-805	0	0	0	0	0	0	٥	0	0
Long-Term Borrowings(Repayment)	5,000	5,000	5,000	5,000	5.000	5,000	5,000	5,000	2,000	5.000
Bonds(Redemption)	0	0	0	0	0	0	0	0	0	0
						ļ	- 1			
Total Long-Term Operating Funds	19,315	25,000	22,300	17,400	. 19,100	18,200	18,400	17,700	20,700	19,800
And the second of the second o										
Net Profit	15,814	35,756	38,015	7	37,077	4	۲I	63,783	74,032	85.922
Depreciation	3,567	4,109	4,544	4,803	5,110	5,377	5,642	5,875	6,199	6,483
Reserves Increase	0	0	0	0	0	0	0	0	0	0
Long-Term Borrowings (New)	0	0	0	0	0	. 0	0	0	0	0
Bonds(New)	0	0	0	0	0	0	0	O	ठ	0
Capital Increase	0	0	0	0	0	0	0	0	0	0
Other Fixed Debt	-195	0	0	0	0	0	0	0	0	0

Total Long-Term Funds Accommodation	19,186	39,865	42,559	49,242	42,187	50,815	59.979	859,69	80,231	92,404
			- 1	- 1		- 1	- 1			
Long-Term Funds + or -	-129	14,865	20,259	31,842	23,087	32,615	41,579	51,958	59,531	72,604

Index

1997 1998 1500 2000 2001 2002 2003 2004 2000 2001	1000	Thirt	1 Year	2 Year	3 Year	4 Year	5 Year	6 Year	7 Year	S Year	9 Year	10 Year
% 13.44 20.28 18.00 17.6 13.24 13.24 14.15 14.25 14.25 14.25 14.29 14.15 15.64 14.28 14.59 10.75 11.77 12.45 12.26 12.45 12.26 12.26 12.26 12.26 12.26 12.26 12.26 12.27 12.26 12.2			1997	1998	1999	2000	2001	2002	2003	2004	2005	2006
% 13.44 20.28 18.0 17.6 13.24 13.64 12.02 14.28 14.59 11.75 11.24 11.24 12.49 14.28 Times/Month 7.08 15.63 14.28 14.59 10.10 11.04 1.01 1.03 13.18 13.18 % 7.09 12.48 15.63 14.28 14.59 10.10 11.34 12.08 13.18 % 43.90 24.33 22.71 1076.61 899.92 11.04 10.10 10.20 0.05 % 12.00 12.00 12.00 12.00 12.00 12.00 12.00 % 3.00 3.43 27.04 22.67 12.0 12.00 12.0 12.00												
Times/Month 1.05 1.5.65 14.28 14.55 10.75 11.77 12.45 12.92 13.18 12.82 13.18 12.82 13.18 12.82 13.18 12.83 13.11 13.83 12.82 13.11 13.83 13.11 13.83 12.82 13.11 13.83 13.11 13.83 12.82 13.11 13.83 13.11 13.83 12.82 13.11 13.83 12.82 13.11 13.83 12.82 13.11 13.83 12.82 13.11 13.83 12.82 13.83	Rate of Comogate Profit	%	13,44	20.28	18.0	17.6	13.24	13.84	14.15	14.29	14.28	14.23
Timest/Month 1021 1.26 1.14 1.09 1.06 1.04 1.02 1.2.13 1.3.13 1.3.13 1.3.83 1.3.13	Rate of Current profit to total Capital	%	7.88	15.63	14.28	14.59	10.75	77.11	12,45	12.92	13.18	13.36
Price Pric	Rate of Total Capital Turnover	Times/Month	1.02	1.26	1.14	1.09	1.06	1.04	1.01	0.99	0.95	0.92
PyStock 383.34 867.87 7922.7 1078.61 899.92 1102.86 1318.86	Rate of Current Profit to Sales	%	7.69	12.43	12.58	13.37	10.14	11.3	12.28	13.11	13.83	14.59
PySicock 383.34 867.87 922.71 1078.61 130.86 130.86 1548.13 1706.9 0 % 43.99 34.39 22.71 1078.61 12.0 0												
% 0	EPS	P/Stock	383.84	867.87	922.7	1078.61	899.92	1102.86	1318.86	1548.13	1796.9	2085.47
% 43.99 34.33 27.94 22.67 19 15.66 12.73 10.31 8.18 % 12.0 12.	Dividend Ratio	%	0	0	0	0	0	0	0	0	Ö	0
% 43.99 34.31 27.94 22.67 12.6 12.75 10.31 8.13 % 12.0 12.0 12.0 12.0 12.0 12.0 12.0 % 5.43 3.69 3.27 12.0 12.0 12.0 12.0 Total Deposit % 5.44 12.0 12.0 12.0 13.0 1.16 P. Total Deposit % 33.04 41.9 50.39 57.24 315.65 359.33 37.55 41.06 1.16 1.10 Y Cach Pow % 33.04 41.9 50.39 37.14 31.65 35.25 45.20 45.20 45.20 45.20 Y Cach Pow 1000 P 10.380 39.36 45.24 42.186 50.515 59.78 45.79 45.70 11.03 Y Cach Pow 1000 P 15,120 20.00 17.30 12.40 42.186 50.815 59.78 60.63 10.03 PiPerson 15,120 20.00												
% 12.0 12	Debt Ratio	%	43.99	34.33	27.94	22.67	19	15.66		10.31	8.18	6.41
% 5,43 3.69 3.27 2.76 2.35 1.08 1.67 1.39 1.16 Total Deposit % 3.0,04 4.19 50.39 57.26 61.68 65.52 69.82 73.99 77.04 Total Deposit % 20.3.73 212.01 259.74 313.65 339.33 375.5 417.6 403.07 54.289 Potal Deposit % 160.48 120.71 209.24 60.63 52.85 45.92 40.61 y Cash Flow % 160.48 120.78 97.51 739.24 42.186 50.815 59.28 45.28 y Cash Flow % 160.0P 19,380 39.865 42.259 49.241 42.186 50.815 59.78 69.657 80.231 y Cash Flow 1000 P 19,380 39.865 43.259 49.241 42.186 50.815 59.78 69.657 80.231 c PyPerson 11,41864 1.66.118 1.670 13.400 1	Average Interest Rate	%	12.0	12.0	12.0	12.0	12.0	12.0	12.0	12.0	12.0	12.0
Total Assets % 33.04 41.9 50.39 57.26 61.68 65.592 69.82 73.99 77.04	Gross Sales Interest Rate	%	5.43	3.69	3.27	2.76	2.35	1.98		1.39	1.16	0.95
% 33.04 4.1.9 \$0.39 \$7.26 61.68 65.92 69.82 77.99 77.04 % 203.73 212.01 259.74 313.65 339.33 375.5 417.6 49.00 75.00 % 160.48 120.78 97.51 78.40 60.43 60.63 \$2.85 45.92 40.61 % 128.18 199.38 39.865 42.559 49.241 42.186 50.815 \$9.978 69.657 80.231 1000 P 19.380 39.865 42.559 49.241 42.186 50.815 \$9.978 69.657 80.231 1000 P 19.380 39.865 49.241 42.186 50.815 \$9.978 69.657 80.231 1000 P 19.380 199.865 49.241 42.186 50.815 59.978 69.657 80.231 P/Person 1.5100 1.5.68,118 1.61.500 17.300 12.400 14.100 13.400 12.700 12.700 Month<												1
% 203.73 212.91 259.74 313.65 339.33 375.5 417.6 493.07 542.89 % 160.48 120.78 97.51 78.40 69.44 60.63 52.85 45.92 40.61 % 160.48 120.78 97.51 78.40 69.44 60.63 52.85 45.92 40.61 1000 P 19.380 39.865 42.559 49.241 42.186 50.815 59.78 69.657 80.231 1000 P 19.380 39.865 42.259 49.241 42.186 50.815 59.78 69.657 80.231 1000 P 19.380 39.865 42.241 42.186 50.815 59.78 69.657 80.231 P/Person 1141.864 15.62.18 16.15.707 11.400.013 13.200 13.400 12.700 15.702 15.702 P/Person 754.177 835.487 919.582 22.28 1.002 20.22 2.242 2.23 2.242 2.244	Ratio of Net Worth	%	33.04	41.9	50.39	57.26	61.68	65.92	69.82	73.99	77.02	79.69
% 160.48 120.78 97.51 78.40 69.44 60.63 52.85 45.92 40.61 % 128.18 199.33 246.01 397.11 299.2 384.96 447.6 548.49 511.03 1000 P 19,380 39,865 42,559 49,241 42,186 50,815 59,78 60,657 80,231 1000 P 19,380 39,865 42,559 49,241 42,186 50,815 59,78 60,657 80,231 1000 P 15,120 20,000 17,300 12,400 14,100 13,200 13,400 12,700 15,700 P/Person 1,141,864 1,567,177 1,2400 14,100 13,200 13,400 12,700 15,700 P/Person 7/Person 1,141,864 1,568,118 1,615,707 1,274,800 20.255,917 2,170 13,703 Month 0.72 0.72 0.72 0.72 0.72 0.72 0.72 0.72 0.72 0.72 0.72	Ratio of Current Assets to Total Deposit	%	203.73	212.91	259.74	313.65	339.33	375.5	417.6	493.07	542.89	597.48
% 128.18 199.33 246.01 397.11 299.2 384.96 447.6 548.49 511.03 1000 P 19.380 39,865 42,559 49,241 42,186 50,815 59,978 69,657 80,231 1000 P 19,380 39,865 42,559 49,241 42,186 50,815 59,978 69,657 80,231 1000 P 15,120 20,000 17,300 12,400 13,400 15,700 15,700 P/Person 87,856 194,857 203,200 232,662 100,136 228,906 267,670 304,452 342,742 3 P/Person 1,141,864 1,568,118 1,615,707 1,740,057 1,740,077 1,740,077 <td< td=""><td>Ratio of Fixed Assets to Total Deposit</td><td>%</td><td>160.48</td><td>120.78</td><td>97.5ï</td><td>78.40</td><td>69.44</td><td>60.63</td><td>52.85</td><td>45.92</td><td>40.61</td><td>35.76</td></td<>	Ratio of Fixed Assets to Total Deposit	%	160.48	120.78	97.5ï	78.40	69.44	60.63	52.85	45.92	40.61	35.76
% 128.18 199.33 246.01 397.11 299.21 384.56 447.6 548.49 511.03 1000 P 19.380 39.865 42.559 49.241 42.186 50.815 59.978 69.657 80.231 1000 P 19.380 39.865 42.559 49.241 42.186 50.815 59.978 69.657 80.231 1000 P 15,120 20.000 17.300 12.400 14,100 13,200 12,400 12,700 15,700 15,700 P/Person 13,136 16,100 13,200 13,400 12,700 15,702<												
1000 P 19,380 39,865 42,559 49,241 42,186 50,815 59,978 69,657 80,231 1000 P 19,380 39,865 42,559 49,241 42,186 50,815 59,978 69,657 80,231 1000 P 15,120 20,000 17,300 12,400 13,100 13,200 12,700 15,700 11000 P 15,120 20,000 17,300 232,662 190,136 228,906 267,670 304,452 342,742 34,742 P/Person 1,141,864 1,563,118 1,615,707 1,740,057 1,874,800 2,025,917 2,179,109 2,322,669 2,478,030 2.6	Investment to Financed by Cash Flow	%	128.18	199.33		397.11	299.2	384.96			511.03	624.35
The column The	Cash Flow	1000 P	19,380	39,865	42,559	49,241	42,186	50,815		-	\$0,231	92,404
Incent 1000 P 15,120 20,000 17,300 12,400 13,200 13,400 12,700 15,700 Person P/Person 1,141864 1,5120 20,000 22,662 190,136 228,906 267,670 304,482 34,742 3 Employec P/Person 1,141,864 1,583,181 1,615,707 1,740,057 1,8480 2,025,917 2,179,109 2,322,649 2,478,030 2,0 Employec P/Person 1,141,864 1,584,807 1,076,634 1,118,238 1,177,138 1,25 Employec P/Person 2,28 </td <td>Relained Profit</td> <td>1000 P</td> <td>19,380</td> <td>39,865</td> <td>42,559</td> <td>49,241</td> <td>42,186</td> <td>50,815</td> <td></td> <td></td> <td>80.231</td> <td>92,404</td>	Relained Profit	1000 P	19,380	39,865	42,559	49,241	42,186	50,815			80.231	92,404
r Person R7,856 194,857 203,290 232,662 190,136 228,906 267,670 304,452 342,742 3 Employee P/Person 1,141,864 1,568,118 1,615,707 1,740,6057 1,874,800 2,025,917 2,179,109 2,222,649 2,478,030 2,626 2,478,030 2,626 2,478,030 2,626 2,478,030 2,626 2,478,030 2,626 2,478,030 2,626 2,478,030 2,626 2,478,030 2,626 2,478,030 2,626 2,478,030 2,626 2,478,030 1,118,285 1,114,5880 1,117,138 1,135,286 1,117,138 1,135,286 2,138 1,136,880 1,117,138 <	Equipment Investment	1000 P	15,120	20,000	17,300	12,400		13,200			15,700	14,800
PyPerson 87,856 194,857 203,290 232,662 190,136 228,906 267,670 304,452 342,742 3 Employee PyPerson 1,141,864 1,568,118 1,615,707 1,740,057 1,874,800 2,025,917 2,177,109 2,223,649 2,478,030 2,678 2,778 3,778,480 3,778,480 3,105,654 1,118,285 1,147,880 1,177,138 1,278 3,145,880 1,177,138 1,278 3,145,880 1,177,138 1,278 3,145,880 1,177,138 1,												
PiPerson 1,141,864 1,568,118 1,615,707 1,740,057 1,874,800 2,025,917 2,179,109 2,322,649 2,478,030 2,026,001 2,0	Current Profit per Person	P/Person	87,856	194,857	203,290	232,662	190,136	228,906		304,452	342,742	386,164
Employee PyPerson 754,177 835,487 919,582 978,073 1,025,958 1,076,634 1,118,285 1,1145,880 1,177,135 1,2 unover to Sales Month 2.28 2.29 0.24	Sales per Person	P/Person	1,141,864	1,568,118	1,615,707	1,740,057	1,874,800	2,025,917		2,322,649	2,478,030	2,646,202
Sales Month 2.28 0.72 0.74 0.72 0.72 0.72 0.72 0.72 <	Fixed Assets per Employee	P/Person	754,177	835,487	919,582	978,073		1,076,634		1,145,880	1,177,138	1,211,239
lies Month 2.28 0.72 0.72 0.72 0.72 0.72 0.72 0.72 0.72 0.72 0.66 0.6 <td></td>												
nover Month 0.72 0.72 0.72 0.72 0.72 0.72 0.72 0.72 0.72 0.72 0.72 0.72 0.72 0.72 0.72 0.72 0.74 0.66 0.24 <	Term of Credit Turnover to Sales	Month	2.28	2.28		2.28		2.28			2.28	2.28
Month 0.24 0.25 2.64 2.03 0.24 2.03 0.24 2.03 0.24 2.03 0.24 2.03 0.24 2.03 0.24 0.24 2.04 <t< td=""><td>Term of Account Payable Turnover</td><td>Month</td><td>0.72</td><td>0.72</td><td></td><td>0.72</td><td></td><td>0.72</td><td></td><td></td><td>9.0</td><td>0.6</td></t<>	Term of Account Payable Turnover	Month	0.72	0.72		0.72		0.72			9.0	0.6
Times/Year 1,97 2.43 2.28 2.33 2.42 2.52 2.64 2.79 2.93 1000 P 55,207 76,830 80,689 88,714 83,233 93,403 104,788 117,073 130,280 13 P/Petrson 153,354 209,346 215,747 232,237 213,418 235,274 258,099 279,412 301,576 5 % 26,86 26,7 26,71 26,69 22,77 23,23 23,69 279,412 301,576 5 % 44,69 34,28 35,01 34,14 39 37,05 35,72 34,71 33,67 Il Assets Month 1,2 1,2 1,84 2,75 3,18 28,31 280,8 388,23 541,33 88,23 541,33 88,23 8,41 8,88 8,61 8,61 8,85 8,51 8,61 8,85 8,51	Term of Inventories Turnover	Month	0.24	0.24		0.24					0.24	0.24
1000 P 55,207 76,830 80,689 88,714 83,233 93,403 104,788 117,073 130,280 1	Rate of Fixed Assets Turnover	Times/Year	1,97	2.43		2.33					2.93	3.07
1000 P 55,207 76,830 80,689 88,714 83,233 93,403 104,788 117,073 130,280 1											- 1	
Sales % 26.86 26.77 222,237 213,418 235,274 258,099 279,412 301,576 3 Sales % 26.86 26.77 26.77 23,23 23.69 24.06 24.34 % 44.69 34,28 35.01 34.14 39 37.05 35.72 34.71 33.67 Attail Assets Month 1,2 1,2 1.84 2.75 3.18 3.79 4.5 5.17 5.95 % 22.46 33.6 58.74 102.87 140.4 198.31 280.8 388.23 541.33 % 12.01 9.15 9.35 9.11 8.88 8.61 8.46 8.35 8.21 8.23 8.21 8.23 8.21 8.23 8.21 8.23 8.21 8.23 8.21 8.23 8.21 8.23 8.21 8.23 8.21 8.23 8.21 8.23 8.21 8.23 8.21 8.23 8.23 8.23 <td< td=""><td>Value Added</td><td>1000 P</td><td>55,207</td><td>76,830</td><td></td><td>88,714</td><td></td><td></td><td></td><td></td><td>- 1</td><td>145,519</td></td<>	Value Added	1000 P	55,207	76,830		88,714					- 1	145,519
Sales % 26.86 26.7 26.71 26.69 22.77 23.23 23.69 24.06 24.34 Sales % 44.69 34.28 35.01 34.14 39 37.05 35.72 34.71 33.67 Total Assets Month 1.2 1.2 1.84 2.75 3.18 3.79 4.5 5.17 5.95 Total Assets % 22.46 33.6 58.74 102.87 140.4 198.31 280.8 388.23 541.33 % 12.01 9.15 9.35 9.11 8.88 8.61 8.46 8.35 8.21 8.23 8.23 8.23	Value Added per Person	P/Person	153,354	209,346	215,747	232,237	51		73	2	\approx	55
to Total Assets Month 1.2 1.2 1.84 2.75 3.18 3.79 3.70 3.471 33.67 3.67	Rate of Value Added to Sales	%	26.86	26.7	26.71	26.69	22.					
to Total Assets Month 1.2 1.2 1.84 2.75 3.18 3.79 4.5 5.17 5.95 it % 22.46 33.6 58.74 102.87 140.4 198.31 280.8 388.23 541.33 8.21 8.85 8.61 8.46 8.35 8.2	Labor's Relative Share	%	44.69	34.28		34,14					33.67	32.66
Total Assets Month 1.2 1.2 1.84 2.75 3.18 3.79 4.5 5.17 5.95 *** 22.46 33.6 58.74 102.87 140.4 198.31 280.8 388.23 541.33 *** 12.01 9.15 9.35 9.11 8.88 8.61 8.46 8.35 8.2												
% 22.46 33.6 58.74 102.87 140.4 198.31 280.8 388.23 541.33 % 12.01 9.15 9.35 9.11 8.88 8.61 8.46 8.35 8.21	Ratio of Liquid Assets to Total Assets	Month	1.2	1.2		2.75					١	-
	Ratio of debt to Deposit	%	22.46							33		2
200	Rate of Wages to Sales	%	12.01	9.15	9.35							8.07





