

Appendix 9.1

Basic Data for 69KV T/L Appraisal



GUIDELINES IN OBSERVING CONDITION

- Very Good (A+)* - 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.
75 - 100%
- Good Condition (A)* - 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.
50 - 70%
- Fair Condition (B)* - 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.
30 - 45%
- Poor Condition (C)* - 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.
10 - 25%
- Rotten (D)* - These are items which cannot be utilized to any practical degree or items which are no longer serviceable.
0 - 5%

PALO-DORECLO TACLOBAN
69 kv Transmission Lines

Chart I Condition Assessment

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

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

<i>Pole No.</i>	<i>Re</i>	<i>Replacement Cost, New</i>	<i>Sound Value</i>	<i>Rehabilitation Cost</i>	<i>Slide No.</i>
1	P	69,700 P	34,900 P	34,800	T-1A & T-1B
2		69,200	23,700	45,500	T-2
3		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
6		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	P	69,200 P	34,600 P	34,600	T-31

WRIGHT-CALBAYOG
69 Kv Transmission Line

Chart II Condition Assessment

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

29	B	B		TA	TH2G	12	A		
30	B	B		TA	TH2G	12	A		1-pole 5° leaning
31	B			TA	TS1	12	A		
32	B			CR	TS1	12	A		
34	C	C	C	CR	TH5G	12	A	5	1-pole 5° leaning
35	B	B	B	CR	TH5G	12	A		
36	B	B	B	TA	TH5G	12	A	6	1-brace detached
37	C	D		TA	TH2G	36	A	3	1-pole broken
38	B			TA	TS1	12	A	1	
39	B			TA	TS1	12	A	1	
40	B			TA	TS1	12	A		
41	C			TA	TS1	12	A		Pole 5° leaning
42	C			TA	TS1	12	A		Pole 5° leaning
43	C			TA	TS1	12	A		
44	C			TA	TS1	12	A		
45	C			TA	TS1	12	A		
46	C			TA	TS1	12	A		
47	B	B	C	TA	TH5G	48	A	6	
48	B			TA	TS1	12	A		
49	B			TA	TS1	12	A		Pole 5° leaning
50	B			TA	TS1	12	A		
51	B			TA	TS1	12	A		
52	B			TA	TS1	12	A		
53	B			TA	TS1	12	A		
54	B			TA	TS1	12	A		
55	B			TA	TS1	12	A		
Legend:									
(A+) VeryGood									
(A) Good									
(B) Fair									
(C) Poor									
(D) Rotten									
(TA) Tannalized									
(CR) Creosoted									
(TH2G) H Frame Suspension - 2-pole									
(TH5G) H Frame Suspension - 3-pole									
(TS1) Single pole suspension - Single arm									
(TS2) Single pole suspension - Double arm									

WRIGHT-CALBAYOG

Itemized Valuation of

Chart II - A Poles, Fixtures and Guy Wires

<i>Pole No.</i>		<i>Replacement Cost, New</i>	<i>Sound Value</i>	<i>Rehabilitation Cost</i>	<i>Slide No.</i>
1	P	73,600 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

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

		P 22,810.00	
			11,400.00 - 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	
		=====	
Rounded To	-	P68,200.00	Total Costs as installed for TS-1
		=====	

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

<i>Quantity</i>	<i>Unit Price</i>	<i>Total Price</i>	<i>Item</i>
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	90.00	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	Suspension Hook
3	5.00	15.00	Suspension Clamp and Connecting Piece
2	4.50	9.00	Locknuts for 3/4" Bolt
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**

<i>Quantity</i>	<i>Unit Price</i>	<i>Total Price</i>	<i>Item</i>
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
Total Material Costs - P 45,971.00 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
	=====

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

<i>Quantity</i>	<i>Unit Price</i>	<i>Total Price</i>	<i>Item</i>
2	P 2,300.00	P 4,600.00	Wood Cross Arm 5 5/8 x 7 5/8 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	33.00	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	Washer 2 1/4 x 2 1/4 x 3/16 galv. square washer, 9/16 hole
4	1,100.00	4,400.00	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

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	- P154.29	
	10.01	- Interest During Construction (6.49% of Project Cost)

Grand Total	- P164.30	
	=====	
Rounded To	- P164.00	- Price per meter (RC Installed) for conductor
	=====	

**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 - P 52.24

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Rounded To - 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 -

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)

	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
1. Revenue	88,531	90,609	92,812	95,147	96,957	98,878	100,917	103,078	105,369	107,794
2. Costs										
1) Maintenance	15,315	16,081	16,885	17,729	18,616	19,547	20,524	21,550	22,628	23,759
2) Personnel cost(70 employees) -8,000 pesos per month per employee in 1996 -Increase at a rate of 3 percent annually	7,790	8,024	8,265	8,513	8,768	9,031	9,302	9,581	9,869	10,165
3) Administrative costs (personnel costsx0.8%)	6,232	6,419	6,612	6,810	7,014	7,225	7,442	7,665	7,895	8,132
69KV facility fixed assets balance (year-end)	348,000	336,000	324,000	312,000	300,000	288,000	276,000	264,000	252,000	240,000
4) Depreciation cost (5.3%)	12,000	12,000	12,000	12,000	12,000	12,000	12,000	12,000	12,000	12,000
Capital investment	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)	589	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)	43,200	42,600	42,000	41,400	40,800	40,200	39,600	39,000	38,400	37,800
3. Total costs (1)+2)+3)+4)+5)+6))	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*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)	403,564	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
7. NPC Delivery Charge (P/kWh)*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	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006
Power Revenue	1000 P	799,839	40.00	5.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
Investment Fund	1000 P	36,046	40.00	5.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
Other Revenue	1000 P	26,934	40.00	5.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00

Cost

	0 Year	1 Year	2 Year	3 Year	4 Year	5 Year	6 Year	7 Year	8 Year	9 Year	10 Year
Division	Unit	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006
Power Cost	%	72.7	74.0	74.0	74.0	74.0	74.0	74.0	74.0	74.0	74.0
Investment Fund	%	0	0	0	0	0	0	0	0	0	0
Other Cost	%	90	90.0	90.0	90.0	90.0	90.0	90.0	90.0	90.0	90.0

P/L Plan

Item	0 Year 1996	1 Year 1997	2 Year 1998	3 Year 1999	4 Year 2000	5 Year 2001	6 Year 2002	7 Year 2003	8 Year 2004	9 Year 2005	10 Year 2006
Number of Employees	Unit Person	1,259	1,310	1,336	1,363	1,390	1,418	1,461	1,504	1,549	1,596
Wages per Employee	1000 P	108	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0
Depreciation	1000 P	36,078									
Consumers Account	1000 P	0	0	0	0	0	0	0	0	0	0
A&G Cost	1000 P	21,270	9.0	4.0	9.0	9.0	9.0	9.0	9.0	9.0	9.0
Tax	1000 P	14,103	9.0	4.0	9.0	9.0	9.0	9.0	9.0	9.0	9.0
Other Cost	1000 P	0	0	0	0	0	0	0	0	0	0
Interest Received	1000 P	0	0	0	0	0	0	0	0	0	0
Non-Operating Income	1000 P	11,395	12,100	12,500	12,900	13,300	13,700	14,100	14,500	15,000	15,400
Interest Paid	1000 P	36,671									
Non-Operating Cost	1000 P	6,033									
Current Profit	1000 P	18,363									
Special Profit	1000 P	0	0	0	0	0	0	0	0	0	0
Special Loss	1000 P	0	0	0	0	0	0	0	0	0	0
Corporate Tax	1000 P	0	0	0	0	0	0	0	0	0	0
Dividends	1000 P	0	0	0	0	0	0	0	0	0	0
Executive Bonuses	1000 P	0	0	0	0	0	0	0	0	0	0
Other External Expend.	1000 P	0	0	0	0	0	0	0	0	0	0
Number of Employees	Unit Person	1,259	1,310	1,336	1,363	1,390	1,418	1,461	1,504	1,549	1,596
Rate of Wage Increase	%	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0
Operation Cost Increase Rate 1	%										
Operation Cost Increase Rate 2	%		39.0	4.0	9.0	9.0	9.0	9.0	9.0	9.0	9.0
Operation Cost Increase Rate 3	%		39.0	4.0	9.0	9.0	9.0	9.0	9.0	9.0	9.0
Tax Ratio	%		0	0	0	0	0	0	0	0	0
Other Cost Increase Rate	%		0	0	0	0	0	0	0	0	0
Dividends, ETC.	1000 P	0	0	0	0	0	0	0	0	0	0
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
Other Interest	1000 P	0	0	0	0	0	0	0	0	0	0
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
Special Profit	1000 P	0	0	0	0	0	0	0	0	0	0
Special Loss	1000 P	0	0	0	0	0	0	0	0	0	0
Corporate Tax	%										
Dividends per Share	P	0	0	0	0	0	0	0	0	0	0
Executive Bonuses	1000 P	0	0	0	0	0	0	0	0	0	0
Other External Expenditures	1000 P	0	0	0	0	0	0	0	0	0	0

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	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006
Cash and Deposit	1000 P	80,797									
Accounts Receivable	1000 P	122,350									
Inventories	1000 P	87,279									
Other Liquid Asset	1000 P	0									
Ratio of Cash & Deposit	%	9.4									
Cash & Deposit Interest Rate	%	0									
Depreciation Assets(Acqu.)	1000 P	916,868									
Accumulated Depreciation	1000 P	265,258									
Land	1000 P	0									
Investment and Other	1000 P	225,810									
Defferd Assets	1000 P	224,541									
Accounts Payable	1000 P	50,199									
Other Liquid Debt	1000 P	93,451									
Bill Discounted	1000 P	0									
Discount Rate	%										
Short-term Borrowings	1000 P	92,080									
Short-term Borrowings Interest	%	12.0									
Reserve for Tax	1000 P	0									
Long-term Debt	1000 P	844,986									
Long-term Debt Interest	%	12.0									
Corporate Bonds	1000 P	0									
Corporate Bonds Interest	%	0									
Other Fixed Debt	1000 P	138,998									
Reserves	1000 P	6,036									
Capital	1000 P	1,364									
Number of Shares Issued	1000 S.	272.8									
Par Value	P	\$									
Reserve for Capital	1000 P	0									
Reserve for Profit	1000 P	0									
Other Reserve	1000 P	165,273									
P/L Plan Item	Unit	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006
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
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
Ratio of Inventories to Revenue	%	9.0	9.0	9.0	9.0	9.0	9.0	9.0	10.0	10.0	10.0
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
Cash and Deposit Interest Rate	%	0	0	0	0	0	0	0	0	0	0
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
Depreciation Ratio	%	3.3	3.3	3.3	3.3	3.3	3.3	3.3	3.3	3.3	3.3
Land(New)	1000 P	0	0	0	0	0	0	0	0	0	0
Investment and Other(New)	1000 P	0	0	0	0	0	0	0	0	0	0
Defferd Assets	1000 P	217,894	211,270	204,932	196,784	192,820	198,600	204,560	210,700	217,020	223,530
Ratio of Accounts Payable to Rev.	%	7.0	7.0	7.0	7.0	7.0	7.0	7.0	6.0	6.0	6.0
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										
Discount Rate	%										
Short-term Borrowings Interest	%	12.0	12.0	12.0	12.0	12.0	12.0	12.0	12.0	12.0	12.0
Long-term Borrowings(Returned)	1000 P	67,599	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	0	0	0	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(New)	1000 P										
Corporate Bonds(Redemption)	1000 P										
Corporate Bonds Interest	%										
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										
New Shares	1000 P										
New Issued Par Value	1000 S.										
Par Value	P	0	0	0	0	0	0	0	0	0	0
New Issued Public Offering	1000 S.										
Share Price(Public Offering)	P										
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	1,541,714	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	1,205,485	1,326,033	1,458,637	1,604,500	1,764,950	1,941,445
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	651,069	911,497	957,071	1,052,778	1,158,056	1,273,862	1,401,248	1,541,373	1,695,510	1,865,061
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	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)

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 Operation Costs	207,423	207,975	235,655	250,628	268,512	287,845	P/L P.I.	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
	0	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	0	0	0	0	0
(Others)	0	0	0	0	0	0	0	0	0	0	0
Operating 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	117,248	106,740	95,121	80,828	57,870
Short-Term Debt Interest	0	18,196	33,169	45,455	51,836	54,122	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 Bond 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	0
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	84,962	120,177	160,507	205,724	256,950	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	256,950	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	0	0	0	0	0	0	0

B/S Plan

Item	0 Year 1996	1 Year 1997	2 Year 1998	3 Year 1999	4 Year 2000	5 Year 2001	6 Year 2002	7 Year 2003	8 Year 2004	9 Year 2005	10 Year 2006
						P/L Plan					
Liquid Assets	290,426	281,265	393,771	413,460	454,806	500,286	550,315	605,346	711,025	819,372	916,165
Cash and Deposit	80,797	81,042	113,459	119,132	131,046	144,150	158,565	174,422	191,864	223,465	260,668
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	697,797	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	986,868	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
Deffered 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	2,403,019
Liquid Debt	235,730	378,037	575,220	661,224	717,781	750,836	757,262	723,557	688,299	608,327	450,655
Accounts Payable	50,199	66,741	93,437	98,109	107,920	118,712	130,583	143,641	155,433	148,977	163,874
Short-Term Borrowings	92,080	211,185	341,627	415,951	447,982	454,056	430,804	364,453	315,857	198,641	0
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	257,008	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	657,980	605,342	556,914	512,361	471,373	433,664	398,972	366,814
Corporate Bonds	0	0	0	0	0	0	0	0	0	0	0
Reserves	6,036	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

B/S Plan

Item	0 Year 1996	1 Year 1997	2 Year 1998	3 Year 1999	4 Year 2000	5 Year 2001	6 Year 2002	7 Year 2003	8 Year 2004	9 Year 2005	10 Year 2006
Net Worth	166,637	124,342	157,652	190,356	246,103	331,065	451,242	611,749	817,473	1,074,422	1,395,534
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	329,701	449,878	610,385	816,109	1,073,058	1,394,170
Total 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	2,266,721	2,403,003

Financial Plan

Item	1 Year 1997	2 Year 1998	3 Year 1999	4 Year 2000	5 Year 2001	6 Year 2002	7 Year 2003	8 Year 2004	9 Year 2005	10 Year 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 Liquid 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	0	0	0
Other Liquid Debt	6,660	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	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	0	0	0	0	0	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)	67,599	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
Net Profit	-42,295	33,310	32,703	55,747	84,962	120,177	160,507	205,724	256,950	321,112
Depreciation	23,813	26,080	27,859	28,831	30,028	31,060	32,077	32,962	34,280	35,406
Reserves Increase	-6,036	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	4,002	4,000	4,000	4,000	5,000	4,000	5,000	5,000	11,000	5,000
Total Long-Term Funds Accommodation	-20,516	63,390	64,563	88,578	119,990	155,236	197,585	243,686	302,230	361,518
Long-Term Funds + or -	-151,468	-84,677	-66,315	-15,212	12,426	43,603	88,737	140,937	188,318	254,466

Index

Item	Unit	1 Year 1997	2 Year 1998	3 Year 1999	4 Year 2000	5 Year 2001	6 Year 2002	7 Year 2003	8 Year 2004	9 Year 2005	10 Year 2006
Rate of Corporate Profit	%	5.2	10.34	9.86	10.84	11.85	12.89	13.85	14.71	15.42	16.23
Rate of Current profit to total Capital	%	-3	2.21	2.01	3.29	4.82	6.52	8.32	10.06	11.73	13.75
Rate of Total Capital Turnover	Times/Month	0.68	0.88	0.86	0.91	0.96	1.01	1.06	1.1	1.13	1.17
Rate of Current Profit to Sales	%	-4.44	2.5	2.33	3.62	5.01	6.44	7.82	9.11	10.35	11.76
EPS	P/Stock	-155.04	122.11	119.88	204.35	311.44	440.53	588.37	754.12	941.90	1,177.10
Dividend Ratio	%	0	0	0	0	0	0	0	0	0	0
Debt Ratio	%	69.48	66.26	64.67	61.09	56.2	50.04	42.31	35.46	26.36	15.26
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	7.3	6.29	5.2	4.21	3.26	2.12
Ratio of Net Worth	%	8.74	9.88	11.46	14.27	18.4	23.94	30.96	38.68	47.4	58.07
Ratio of Current Assets to Total Deposit	%	74.4	68.46	62.53	63.36	66.63	72.67	83.66	103.3	134.69	203.3
Ratio of Fixed Assets to Total Deposit	%	742.8	627.98	547.48	435.04	333.99	251.74	190.56	145.78	114.51	90.53
Investment to Financed by Cash Flow	%	-35.03	64.21	75.7	147.61	176.64	246.71	311.12	405.24	399.49	521.23
Cash Flow	1000 P	-18,482	59,390	60,562	84,578	114,989	151,236	192,584	238,685	291,230	356,518
Retained Profit	1000 P	-18,482	59,390	60,562	84,578	114,989	151,236	192,584	238,686	291,230	356,518
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	61,723	85,595	111,502	138,768	168,326	204,204
Sales per Person	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	1,736,877
Fixed Assets per Employee	P/Person	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	1.68
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	1.91	2.05	2.19
Value Added	1000 P	242,661	338,095	355,439	391,140	430,442	473,711	521,347	573,793	631,583	695,157
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
Rate 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
Labor's Relative Share	%	60	46.14	46.99	45.74	44.51	43.32	42.59	41.82	41.09	40.39
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	1.15
Ratio of debt to Deposit	%	8.2	10.74	11.09	12.44	14.26	16.81	20.87	25.6	37.39	71.06
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

ECs VIII Sound Value
— Case Borrowing —

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	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006
Power Revenue	1000 P	10.00	40.00	5.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
Investment Fund	1000 P	22.04	40.00	5.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
Other Revenue	1000 P	10.00	40.00	5.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00

Cost

	0 Year	1 Year	2 Year	3 Year	4 Year	5 Year	6 Year	7 Year	8 Year	9 Year	10 Year
Division	Unit	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006
Power Cost	%	74.0	74.0	74.0	74.0	80.6	80.1	79.7	79.3	78.9	78.5
Investment Fund	%	0	0	0	0	0	0	0	0	0	0
Other Cost	%	90.0	90.0	90.0	90.0	90.0	90.0	90.0	90.0	90.0	90.0

P/L Plan

Item	0 Year 1996	1 Year 1997	2 Year 1998	3 Year 1999	4 Year 2000	5 Year 2001	6 Year 2002	7 Year 2003	8 Year 2004	9 Year 2005	10 Year 2006
Number of Employees	Unit Person	1,259	1,284	1,310	1,336	1,363	1,418	1,461	1,504	1,549	1,596
Wages per Employee	1000 P	108.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0
Depreciation	1000 P	36,078									
Consumers Account	1000 P	0	0	0	0	0	0	0	0	0	0
A&G Cost	1000 P	21,270	9.0	39.0	4.0	9.0	9.0	9.0	9.0	9.0	9.0
Tax	1000 P	14,103	9.0	39.0	4.0	9.0	9.0	9.0	9.0	9.0	9.0
Other Cost	1000 P	0	0	0	0	0	0	0	0	0	0
Interest Received	1000 P	0	0	0	0	0	0	0	0	0	0
Non-Operating Income	1000 P	11,395	11,700	12,100	12,500	12,900	13,300	13,700	14,100	14,500	15,400
Interest Paid	1000 P	36,671									
Non-Operating Cost	1000 P	6,033	6,189	6,401	6,613	6,824	7,036	7,247	7,459	7,671	8,147
Current Profit	1000 P	18,363									
Special Profit	1000 P	0	0	0	0	0	0	0	0	0	0
Special Loss	1000 P	0	0	0	0	0	0	0	0	0	0
Corporate Tax	1000 P	0	0	0	0	0	0	0	0	0	0
Dividends	1000 P	0	0	0	0	0	0	0	0	0	0
Executive Bonuses	1000 P	0	0	0	0	0	0	0	0	0	0
Other External Expend.	1000 P	0	0	0	0	0	0	0	0	0	0

B/S input data

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
Item	Unit	Unit	Unit	Unit	Unit	Unit	Unit	Unit	Unit	Unit	Unit
Cash and Deposit	1000 P	80,797	8.5	8.5	8.5	8.5	8.5	8.5	8.5	9.0	9.0
Accounts Receivable	1000 P	122,350	12.0	12.0	12.0	12.0	12.0	12.0	13.0	14.0	14.0
Inventories	1000 P	87,279	9.0	9.0	9.0	9.0	9.0	9.0	10.0	10.0	10.0
Other Liquid Asset	1000 P	0	0	0	0	0	0	0	0	0	0
Ratio of Cash & Deposit	%	9.4									
Cash & Deposit Interest Rate	%	0	0	0	0	0	0	0	0	0	0
Depreciation Assets(Acqu.)	1000 P	916,868	70,000	92,500	80,000	57,300	61,300	61,900	58,900	72,900	68,400
Accumulated Depreciation	1000 P	265,258	3.3	3.3	3.3	3.3	3.3	3.3	3.3	3.3	3.3
Land	1000 P	0	0	0	0	0	0	0	0	0	0
Investment and Other	1000 P	225,810	0	0	0	0	0	0	0	0	0
Defferd Assets	1000 P	224,541	217,894	211,270	204,932	198,784	198,600	204,560	210,700	217,020	223,530
Accounts Payable	1000 P	50,199	7.0	7.0	7.0	7.0	7.0	7.0	6.0	6.0	6.0
Other Liquid Debt	1000 P	93,451	10.5	10.5	10.5	10.5	10.5	10.5	10.5	10.5	10.5
Bill Discounted	1000 P	0									
Short-term Borrowings	1000 P	92,080									
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	67,599	62,191	57,216	52,638	48,428	40,988	37,799	34,692	32,158
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 Interest	%	0									
Other Fixed Debt	1000 P	138,998	143,000	147,000	151,000	155,000	160,000	164,000	174,000	185,000	190,000
Reserves	1000 P	6,036									
Capital	1000 P	1,364									
Number of Shares Issued	1000 S.	272.8									
Par Value	P	5	0	0	0	0	0	0	0	0	0
Reserve for Capital	1000 P	0									
Reserve for Profit	1000 P	0									
Other Reserve	1000 P	165,273									

Revenue (1)

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

- Case Borrowing -

- 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	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	76.7	76.3	76.0	75.6	75.2
Power Cost	581,483	651,069	911,497	957,071	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

Revenue (2)

Item	0 Year 1996	1 Year 1997	2 Year 1998	3 Year 1999	4 Year 2000	5 Year 2001	6 Year 2002	7 Year 2003	8 Year 2004	9 Year 2005	10 Year 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
	0	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	0	0	0	0	0
(Others)	0	0	0	0	0	0	0	0	0	0	0
Operating 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	9.46
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	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	96,442	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 Bond 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	-24,916	-5,560	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	0	0	0	0
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	-5,560	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

B/S Plan

Item	0 Year 1996	1 Year 1997	2 Year 1998	3 Year 1999	4 Year 2000	5 Year 2001	6 Year 2002	7 Year 2003	8 Year 2004	9 Year 2005	10 Year 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	697,797	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	986,868	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	575,220	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	657,980	605,342	556,914	512,361	471,373	433,664	398,972	366,814
Corporate Bonds	0	0	0	0	0	0	0	0	0	0	0
Reserves	6,036	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

B/S Plan

Item	0 Year 1996	1 Year 1997	2 Year 1998	3 Year 1999	4 Year 2000	5 Year 2001	6 Year 2002	7 Year 2003	8 Year 2004	9 Year 2005	10 Year 2006
Net Worth	166,637	124,342	157,652	190,356	246,103	221,187	215,627	231,232	270,937	338,650	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	1,595,068	1,660,559	1,724,226	1,798,816	1,884,865	1,975,678	2,113,435	2,266,721	2,388,162

Financial Plan

Item	1 Year 1997	2 Year 1998	3 Year 1999	4 Year 2000	5 Year 2001	6 Year 2002	7 Year 2003	8 Year 2004	9 Year 2005	10 Year 2006
Short-Term Funds										
Cash and Deposit	245	32,417	5,673	11,913	13,105	14,415	15,857	17,442	31,601	22,347
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 Liquid Assets	0	0	0	0	0	0	0	0	0	0
Short-Term Borrowings(Repayment)	0	0	0	0	0	0	0	0	0	0
Total Short-Term Operating Funds	-9,161	112,506	19,689	41,346	45,481	50,029	55,031	105,679	108,347	81,937
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	71,991	146
Other Liquid Debt	6,660	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
Short-Term Funds + or -	151,468	84,677	66,315	15,212	97,453	82,134	56,164	25,081	889	-40,823
Long-Term Funds										
Dividends, Executive Bonuses, and Others	0	0	0	0	0	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)	67,599	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
Net Profit	-42,295	33,310	32,703	55,747	-24,916	-5,560	15,605	39,705	67,743	107,484
Depreciation	23,813	26,080	27,859	28,831	30,028	31,060	32,077	32,962	34,280	35,406
Reserves Increase	-6,036	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	4,002	4,000	4,000	4,000	5,000	4,000	5,000	5,000	11,000	5,000
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
Long-Term Funds + or -	-151,468	-84,677	-66,315	-15,212	-97,453	-82,133	-56,165	-25,082	-889	40,823

Index

Item	Unit	1 Year 1997	2 Year 1998	3 Year 1999	4 Year 2000	5 Year 2001	6 Year 2002	7 Year 2003	8 Year 2004	9 Year 2005	10 Year 2006
Rate of Corporate Profit	%	5.2	10.34	9.86	10.84	5.99	7.19	8.25	9.31	10.3	11.41
Rate of Current profit to total Capital	%	-3	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	0.68	0.88	0.86	0.91	0.96	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	66.26	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	7.69	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	60.96	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	59,390	60,562	84,578	5,111	25,499	47,682	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/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	1,736,877
Fixed Assets per Employee	P/Person	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	1.68
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	1.91	2.05	2.19
Value Added	1000 P	242,661	338,095	355,439	391,140	327,156	368,704	413,413	463,397	519,312	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	%	60	46.14	46.99	45.74	58.56	55.66	53.7	51.79	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
Division	Unit	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006
Power Revenue	1000 P	10.00	40.00	5.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
Investment Fund	1000 P	22.04	40.00	5.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
Other Revenue	1000 P	10.00	40.00	5.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00

Cost

	0 Year	1 Year	2 Year	3 Year	4 Year	5 Year	6 Year	7 Year	8 Year	9 Year	10 Year
Division	Unit	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006
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	0	0	0	0	0	0	0	0	0
Other Cost	%	90.0	90.0	90.0	90.0	90.0	90.0	90.0	90.0	90.0	90.0

P/L Plan

Item	0 Year	1 Year	2 Year	3 Year	4 Year	5 Year	6 Year	7 Year	8 Year	9 Year	10 Year
Unit	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006
Number of Employees	Person	Person	Person	Person	Person	Person	Person	Person	Person	Person	Person
Wages per Employee	1000 P	1000 P	1000 P	1000 P	1000 P	1000 P	1000 P	1000 P	1000 P	1000 P	1000 P
Depreciation	178	182	185	189	193	197	200	206	213	219	226
	129.12	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0
Rate of Wage Increase	%	%	%	%	%	%	%	%	%	%	%
Operation Cost Increase Rate 1	1000 P	1000 P	1000 P	1000 P	1000 P	1000 P	1000 P	1000 P	1000 P	1000 P	1000 P
Operation Cost Increase Rate 2	0	0	0	0	0	0	0	0	0	0	0
Operation Cost Increase Rate 3	0	9.0	39.0	4.0	9.0	9.0	9.0	9.0	9.0	9.0	9.0
Tax Ratio	1000 P	1000 P	1000 P	1000 P	1000 P	1000 P	1000 P	1000 P	1000 P	1000 P	1000 P
Other Cost Increase Rate	0	0	0	0	0	0	0	0	0	0	0
Interest Received	1000 P	1000 P	1000 P	1000 P	1000 P	1000 P	1000 P	1000 P	1000 P	1000 P	1000 P
Dividends, ETC.	0	0	0	0	0	0	0	0	0	0	0
Non-Operating 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											
Non-Operating Cost	1000 P	100	100	100	100	100	100	100	100	100	100
Current Profit	1000 P	23,773									
Special Profit	1000 P	0	0	0	0	0	0	0	0	0	0
Special Loss	1000 P	0	0	0	0	0	0	0	0	0	0
Corporate Tax	1000 P	0	0	0	0	0	0	0	0	0	0
Dividends	1000 P	0	0	0	0	0	0	0	0	0	0
Executive Bonuses	1000 P	0	0	0	0	0	0	0	0	0	0
Other External Expend.	1000 P	0	0	0	0	0	0	0	0	0	0

B/S input data

Item	0 Year	P/L Plan												
		1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006		
Cash and Deposit	1000 P	80,797	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0
Accounts Receivable	1000 P	122,350	19.0	19.0	19.0	19.0	19.0	19.0	19.0	19.0	19.0	19.0	19.0	19.0
Inventories	1000 P	87,279	2.0	2.0	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	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Ratio of Cash & Deposit	%	9.4	0	0	0	0	0	0	0	0	0	0	0	0
Cash & Deposit Interest Rate	%	0	0	0	0	0	0	0	0	0	0	0	0	0
Depreciation Assets(Acqu.)	1000 P	916,868	15,120	20,000	17,300	12,400	14,100	13,200	13,400	12,700	15,700	14,800	14,800	
Accumulated Depreciation	1000 P	265,258	3.3	3.3	3.3	3.3	3.3	3.3	3.3	3.3	3.3	3.3	3.3	
Land	1000 P	0	0	0	0	0	0	0	0	0	0	0	0	
Investment and Other	1000 P	225,810	0	0	0	0	0	0	0	0	0	0	0	
Defferd Assets	1000 P	224,541	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	
Accounts Payable	1000 P	50,199	6.0	6.0	6.0	6.0	6.0	6.0	6.0	6.0	6.0	6.0	6.0	
Other Liquid Debt	1000 P	93,451	8	8	8	8	8	8	8	8	8	8	8	
Bill Discounted	1000 P	0												
Discount Rate	%													
Short-term Borrowings	1000 P	92,080												
Short-term Borrowings Interest	%	12.0	12.0	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	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	
Long-term Debt Interest	%	12.0	12.0	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 Interest	%	0												
Other Fixed Debt	1000 P	138,998	19,000	19,000	19,000	19,000	19,000	19,000	19,000	19,000	19,000	19,000	19,000	
Reserves	1000 P	6,036												
Capital	1000 P	1,364												
Number of Shares Issued	1000 S.	272.8												
Par Value	P	5	0	0	0	0	0	0	0	0	0	0	0	
Reserve for Capital	1000 P	0												
Reserve for Profit	1000 P	0												
Other Reserve	1000 P	165,273												

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	6,908	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	598	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	1997	1998	1999	2000	2001	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	0	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	0	0	0	0	0	0	0
(Others)	0	0	0	0	0	0	0	0	0	0	0
Operating 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	9,980	9,282	8,682	8,082	7,482	6,882	6,282	5,682
Interest Expense	6,335	11,152	10,629	9,880	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	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 Bond Interest	0	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	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	0
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	0	0	0	0	0	0	0	0

B/S Plan

Item	0 Year 1996	1 Year 1997	2 Year 1998	3 Year 1999	4 Year 2000	5 Year 2001	6 Year 2002	7 Year 2003	8 Year 2004	9 Year 2005	10 Year 2006
						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	9,752	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	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
Deffered 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	56,300	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	0	0	0
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	49,019	44,019
Corporate Bonds	0	0	0	0	0	0	0	0	0	0	0
Reserves	0	0	0	0	0	0	0	0	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 1996	1 Year 1997	2 Year 1998	3 Year 1999	4 Year 2000	5 Year 2001	6 Year 2002	7 Year 2003	8 Year 2004	9 Year 2005	10 Year 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	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	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

Item	1 Year 1997	2 Year 1998	3 Year 1999	4 Year 2000	5 Year 2001	6 Year 2002	7 Year 2003	8 Year 2004	9 Year 2005	10 Year 2006
Short-Term Funds										
Cash and Deposit	164	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	604	665	731	804	885	973	1,071
Other Liquid 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	65,989	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	0	0	0	0	0	0	0
Other Liquid Debt	928	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
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	0	0	0
Long-Term Borrowings(Repayment)	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000
Bonds(Redemption)	0	0	0	0	0	0	0	0	0	0
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	76,487	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
Long-Term Funds + or -	-129	14,865	20,259	31,842	37,404	46,489	54,778	64,662	72,008	84,133

Index

Item	Unit	1 Year 1997	2 Year 1998	3 Year 1999	4 Year 2000	5 Year 2001	6 Year 2002	7 Year 2003	8 Year 2004	9 Year 2005	10 Year 2006
Rate of Corporate Profit	%	13.44	20.28	18	17.6	17.04	16.52	15.9	15.38	14.91	14.4
Rate 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
Rate of Total Capital Turnover	Times/Month	1.02	1.26	1.14	1.09	1.04	0.99	0.94	0.9	0.86	0.82
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
EPS	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
Dividend Ratio	%	0	0	0	0	0	0	0	0	0	0
Debt Ratio	%	43.99	34.33	27.94	22.67	18.28	14.65	11.68	9.35	7.36	5.75
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	%	5.43	3.69	3.27	2.76	2.55	1.98	1.67	1.39	1.16	0.95
Ratio of Net Worth	%	33.04	41.9	50.39	57.26	63.13	68.12	72.3	76.42	79.33	81.76
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
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
Investment to Financed by Cash Flow	%	128.18	199.33	246.01	397.11	400.74	490.07	546.1	648.52	590.5	702.25
Cash Flow	1000 P	19,380	39,865	42,559	49,241	56,503	64,688	73,177	82,361	92,708	103,933
Retained Profit	1000 P	19,380	39,865	42,559	49,241	56,503	64,688	73,177	82,361	92,708	103,933
Equipment Investment	1000 P	15,120	20,000	17,300	12,400	14,100	13,200	13,400	12,700	15,700	14,800
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
Sales per Person	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	2,646,202
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
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
Term of Account Payable Turnover	Month	0.72	0.72	0.72	0.72	0.72	0.72	0.72	0.6	0.6	0.6
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
Rate 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
Value Added	1000 P	55,207	76,830	80,689	88,714	97,550	107,277	117,987	129,777	142,758	157,048
Value Added per Person	P/Person	153,354	209,346	215,747	232,237	250,129	270,221	290,608	309,731	330,458	352,918
Rate of Value Added to Sales	%	26.86	26.7	26.71	26.69	26.68	26.68	26.67	26.67	26.67	26.67
Labors Relative Share	%	44.69	34.28	35.01	34.14	33.28	32.26	31.72	31.31	30.73	30.27
Ratio of Liquid Assets to Total Assets	Month	1.2	1.2	1.84	2.75	3.65	4.63	5.62	6.51	7.44	8.39
Ratio of debt to Deposit	%	22.46	39.6	58.74	102.87	161.14	242.35	350.93	488.37	677.14	935.46
Rate of Wages to Sales	%	12.01	9.15	9.35	9.11	8.88	8.61	8.46	8.35	8.2	8.07

Input Data
LEYECO V Sound Value

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	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006
Power Revenue	1000 P	10.00	40.00	5.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
Investment Fund	1000 P	22.04	40.00	5.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
Other Revenue	1000 P	10.00	40.00	5.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00

Cost

	0 Year	1 Year	2 Year	3 Year	4 Year	5 Year	6 Year	7 Year	8 Year	9 Year	10 Year
Division	Unit	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006
Power Cost	69.2	74.0	74.0	74.0	74.0	78.2	77.7	77.2	76.8	76.5	76.1
Investment Fund	0	0	0	0	0	0	0	0	0	0	0
Other Cost	90	90.0	90.0	90.0	90.0	90.0	90.0	90.0	90.0	90.0	90.0

P/L Plan

Item	0 Year	1 Year	2 Year	3 Year	4 Year	5 Year	6 Year	7 Year	8 Year	9 Year	10 Year
Unit	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006
Number of Employees	178	182	185	189	193	197	200	206	213	219	226
Wages per Employee	129.12	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0
Depreciation	4,703										
Consumers Account	0	0	0	0	0	0	0	0	0	0	0
A&G Cost	3,977	9.0	39.0	4.0	9.0	9.0	9.0	9.0	9.0	9.0	9.0
Tax	1,495	9.0	39.0	4.0	9.0	9.0	9.0	9.0	9.0	9.0	9.0
Other Cost	0	0	0	0	0	0	0	0	0	0	0
Interest Received	0	0	0	0	0	0	0	0	0	0	0
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 Paid	6,335										
Non-Operating Cost	92	100	100	100	100	100	100	100	100	100	100
Current Profit	23,773										
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	0
Corporate Tax	0	0	0	0	0	0	0	0	0	0	0
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
Other External Expend.	0	0	0	0	0	0	0	0	0	0	0

B/S input data

Item	0 Year	1 Year	2 Year	3 Year	4 Year	5 Year	6 Year	7 Year	8 Year	9 Year	10 Year
	Unit	Unit	Unit	Unit	Unit	Unit	Unit	Unit	Unit	Unit	Unit
Cash and Deposit	1000 P	20,390	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0
Accounts Receivable	1000 P	35,826	19.0	19.0	19.0	19.0	19.0	19.0	19.0	19.0	19.0
Inventories	1000 P	3,358	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0
Other Liquid Asset	1000 P	0	0	0	0	0	0	0	0	0	0
Ratio of Cash & Deposit	%	11									
Cash & Deposit Interest Rate	%	0	0	0	0	0	0	0	0	0	0
Depreciation Assets(Acqu.)	1000 P	128,192	15,120	20,000	17,300	12,400	13,200	13,400	12,700	15,700	14,800
Accumulated Depreciation	1000 P	35,235	3.3	3.3	3.3	3.3	3.3	3.3	3.3	3.3	3.3
Land	1000 P	0	0	0	0	0	0	0	0	0	0
Investment and Other	1000 P	5,813	0	0	0	0	0	0	0	0	0
Defferd Assets	1000 P	34,805	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000	34,000
Accounts Payable	1000 P	11,162	6.0	6.0	6.0	6.0	6.0	6.0	6.0	6.0	6.0
Other Liquid Debt	1000 P	15,515	8.0	8.0	8.0	8.0	8.0	8.0	8.0	8.0	8.0
Bill Discounted	1000 P	0									
	%										
Short-term Borrowings	1000 P	327									
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	94,019	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000
Long-term Debt Interest	%	12.0	0	0	0	0	0	0	0	0	0
Corporate Bonds	1000 P	0	12.0	12.0	12.0	12.0	12.0	12.0	12.0	12.0	12.0
Corporate Bonds Interest	%	0									
Other Fixed Debt	1000 P	19,195	19,000	19,000	19,000	19,000	19,000	19,000	19,000	19,000	19,000
Reserves	1000 P	0									
Capital	1000 P	206									
Number of Shares Issued	1000 S.	41.2									
Par Value	P	5	0	0	0	0	0	0	0	0	0
Reserve for Capital	1000 P	0									
Reserve for Profit	1000 P	0									
Other Reserve	1000 P	52,725									

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	6,908	7,599	8,359	9,195	10,115	11,126	12,239
Revenue(%)		0	0	0	0	0	0	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	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	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	598	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	1997	1998	1999	2000	2001	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	0	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	0	0	0	0	0	0	0
(Others)	0	0	0	0	0	0	0	0	0	0	0
Operating 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	8,052	7,482	6,882	6,282	5,682
Interest Expense	6,335	11,152	10,629	9,880	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	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 Bond Interest	0	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	7.69	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	0	0	0
Special Loss	0	0	0	0	0	0	0	0	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	7.69	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
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	0	0	0
Executive Bonuses	0	0	0	0	0	0	0	0	0	0	0

B/S Plan

Item	0 Year 1996	1 Year 1997	2 Year 1998	3 Year 1999	4 Year 2000	5 Year 2001	6 Year 2002	7 Year 2003	8 Year 2004	9 Year 2005	10 Year 2006
Liquid Assets	59,574	63,716	89,202	109,867	145,936	173,676	211,409	258,618	311,903	377,760	457,323
Cash and Deposit	20,390	20,554	28,775	46,418	76,143	96,903	126,959	165,723	209,718	265,357	333,679
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	11,176
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	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	34,000
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	56,300	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	0	0	0
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	49,019	44,019
Corporate Bonds	0	0	0	0	0	0	0	0	0	0	0
Reserves	0	0	0	0	0	0	0	0	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 1996	1 Year 1997	2 Year 1998	3 Year 1999	4 Year 2000	5 Year 2001	6 Year 2002	7 Year 2003	8 Year 2004	9 Year 2005	10 Year 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
Capital	206	206	206	206	206	206	206	206	206	206	206
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	52,725	68,539	104,295	142,311	186,749	223,826	269,264	323,601	387,384	461,416	547,337
Total Debt/Net Worth	193,149	208,039	249,417	282,835	326,503	363,233	408,789	463,756	523,866	599,224	687,104

Financial Plan

Item	1 Year 1997	2 Year 1998	3 Year 1999	4 Year 2000	5 Year 2001	6 Year 2002	7 Year 2003	8 Year 2004	9 Year 2005	10 Year 2006
Short-Term Funds										
Cash and Deposit	164	8,221	17,643	29,725	20,760	30,056	38,764	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	665	731	804	885	973	1,071
Other Liquid 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	27,740	37,733	47,209	53,285	65,857	79,563
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	0	0	0	0	0	0	0
Other Liquid Debt	928	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	-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	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	0	0	0
Long-Term Borrowings(Repayment)	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000
Bonds(Redemption)	0	0	0	0	0	0	0	0	0	0
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	37,077	45,438	54,337	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	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	19,166	39,865	42,559	49,242	42,187	50,815	59,979	69,658	80,231	92,404
Long-Term Funds + or -	-129	14,865	20,259	31,842	23,087	32,615	41,579	51,958	59,531	72,604

Index

Item	Unit	1 Year 1997	2 Year 1998	3 Year 1999	4 Year 2000	5 Year 2001	6 Year 2002	7 Year 2003	8 Year 2004	9 Year 2005	10 Year 2006
Rate of Corporate Profit	%	13.44	20.28	18.0	17.6	13.24	13.84	14.15	14.29	14.28	14.23
Rate of Current profit to total Capital	%	7.88	15.63	14.28	14.59	10.75	11.77	12.45	12.92	13.18	13.36
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
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
EPS	P/Stock	383.84	867.87	922.7	1078.61	899.92	1102.86	1318.86	1548.13	1796.9	2085.47
Dividend Ratio	%	0	0	0	0	0	0	0	0	0	0
Debt Ratio	%	43.99	34.33	27.94	22.67	19	15.66	12.73	10.31	8.18	6.41
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	%	5.43	3.69	3.27	2.76	2.35	1.98	1.67	1.39	1.16	0.95
Ratio of Net Worth	%	33.04	41.9	50.39	57.26	61.68	65.92	69.82	73.99	77.04	79.69
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
Ratio of Fixed Assets to Total Deposit	%	160.48	120.78	97.51	78.40	69.44	60.63	52.85	45.92	40.61	35.76
Investment to Financed by Cash Flow	%	128.18	199.33	246.01	397.11	299.2	384.96	447.6	548.49	511.03	624.35
Cash Flow	1000 P	19,380	39,865	42,559	49,241	42,186	50,815	59,978	69,657	80,231	92,404
Retained Profit	1000 P	19,380	39,865	42,559	49,241	42,186	50,815	59,978	69,657	80,231	92,404
Equipment Investment	1000 P	15,120	20,000	17,300	12,400	14,100	13,200	13,400	12,700	15,700	14,800
Current Profit per Person	P/Person	87,856	194,857	203,290	232,662	190,156	228,906	267,670	304,452	342,742	386,164
Sales per Person	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	2,646,202
Fixed Assets per Employee	P/Person	754,177	835,487	919,582	978,073	1,025,938	1,076,634	1,118,285	1,145,880	1,177,138	1,211,289
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
Term of Account Payable Turnover	Month	0.72	0.72	0.72	0.72	0.72	0.72	0.72	0.72	0.6	0.6
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
Rate 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
Value Added	1000 P	55,207	76,830	80,689	88,714	83,233	93,403	104,788	117,073	130,280	145,519
Value Added per Person	P/Person	153,354	209,346	215,747	232,237	213,418	235,274	258,099	279,412	301,576	327,010
Rate of Value Added to Sales	%	26.86	26.7	26.71	26.69	22.77	23.23	23.69	24.06	24.34	24.72
Labor's Relative Share	%	44.69	34.28	35.01	34.14	39	37.05	35.72	34.71	33.67	32.66
Ratio of Liquid Assets to Total Assets	Month	1.2	1.2	1.84	2.75	3.18	3.79	4.5	5.17	5.95	6.8
Ratio of debt to Deposit	%	22.46	33.6	58.74	102.87	140.4	198.31	280.8	388.23	541.33	758.03
Rate of Wages to Sales	%	12.01	9.15	9.55	9.11	8.88	8.61	8.46	8.35	8.2	8.07







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