

ПРИЛОЖЕНИЕ 6.6-2

**ДВИЖЕНИЕ ВС ДЛЯ ПОДСЧЕТА КОНТУРА WESRNL
(ВЗВЕШЕННЫЙ ЭКВИВАЛЕНТ НЕПРЕРЫВНО
ВОСПРИНИМАЕМОГО УРОВНЯ ШУМА)**

Высоточка	Аэропорт Ташкент/Узбекистан Ташкент											Ханабаган											
	Летом 1997					2028					Летом 1997					2030							
	Мини-ВС	Малое реактив.	Сред. реактив.	Крупн. реактив.	Всего	Соотношние	Мини-ВС	Малое реактив.	Сред. реактив.	Крупн. реактив.	Всего	Соотношние	Мини-ВС	Малое реактив.	Сред. реактив.	Крупн. реактив.	Всего	Соотношние	Мини-ВС	Малое реактив.	Сред. реактив.	Крупн. реактив.	Всего
Внутренние рейсы																							
-500 км																							
Ежедневный																							
Каждый																							
Днем																							
Вечером																							
Ночью																							
Рейсы по странам СНГ																							
-500 км																							
Ежедневный																							
Каждый																							
Днем																							
Вечером																							
Ночью																							
Рейсы по странам СНГ																							
500-1000																							
Ежедневный																							
Каждый																							
Днем																							
Вечером																							
Ночью																							
Рейсы по странам СНГ																							
1000-2500																							
Ежедневный																							
Каждый																							
Днем																							
Вечером																							
Ночью																							
Ежедневный																							
Каждый																							
Днем																							
Вечером																							
Ночью																							
Ежедневный																							
Каждый																							
Днем																							
Вечером																							
Ночью																							
Международные рейсы																							
1000-1500																							
Ежедневный																							
Каждый																							
Днем																							
Вечером																							
Ночью																							
Рейсы по странам СНГ																							
1500-2500																							
Ежедневный																							
Каждый																							
Днем																							
Вечером																							
Ночью																							
Рейсы по странам СНГ																							
2500-3500																							
Ежедневный																							
Каждый																							
Днем																							
Вечером																							
Ночью																							
Рейсы по странам СНГ																							
3500-4500																							
Ежедневный																							
Каждый																							
Днем																							
Вечером																							
Ночью																							
Рейсы по странам СНГ																							
Всего																							
Ежедневный																							
Каждый																							
Днем																							
Вечером																							
Ночью																							
Рейсы по странам СНГ																							
Всего																							
Ежедневный																							
Каждый																							
Днем																							
Вечером																							
Ночью																							

Примечание: Диск 07-19 ч., Вечером 19:22 ч., Ночью 22:07 ч.

Вид пометок	Аэропорт Ташкент/Новый Ташкент												Наманган													
	Летом 1997						Летом 1997						Летом 1997						Летом 1997							
	Мини-BC	Мини-рейсы	Средн. рейсы	Крупн. рейсы	Итого	Сотно. шасси	Мини-BC	Мини-рейсы	Средн. рейсы	Крупн. рейсы	Итого	Сотно. шасси	Мини-BC	Мини-рейсы	Средн. рейсы	Крупн. рейсы	Итого	Сотно. шасси	Мини-BC	Мини-рейсы	Средн. рейсы	Крупн. рейсы	Итого	Сотно. шасси		
Внутренние рейсы																										
500 км Экспедимент																										
Бухаринский																										
Днем																										
Вечером																										
Ночью																										
Рейсы по странам СНГ																										
500 км Экспедимент																										
Бухаринский																										
Днем																										
Вечером																										
Ночью																										
1000-1500 Экспедимент																										
Бухаринский																										
Днем																										
Вечером																										
Ночью																										
Международные рейсы																										
1000-1500 Экспедимент																										
Бухаринский																										
Днем																										
Вечером																										
Ночью																										
1500-2500 Экспедимент																										
Бухаринский																										
Днем																										
Вечером																										
Ночью																										
2500-3500 Экспедимент																										
Бухаринский																										
Днем																										
Вечером																										
Ночью																										
3500-4500 Экспедимент																										
Бухаринский																										
Днем																										
Вечером																										
Ночью																										
Всего																										
Бухаринский																										
Днем																										
Вечером																										
Ночью																										

Примечание: Днем 07:19 ч., Вечером 19:22 ч., Ночью 23:07 ч.

Number of Aircraft Movement for forecasting WCPNL contour (Departure-1)

Item	Tashkent/New Tashkent Airport												Namangan Airport												
	1997 Summer						2020						1997 Summer						2020						
	Ratio	Mini plane	Small Jet	Med. Jet	Large Jet	TTL	Ratio	Mini plane	Small Jet	Med. Jet	Large Jet	TTL	Ratio	Mini plane	Small Jet	Med. Jet	Large Jet	TTL	Ratio	Mini plane	Small Jet	Med. Jet	Large Jet	TTL	
Domestic flight -500km	Weekly	202	19	221	73	61	51	185	14	15	104	66	38	104	66	38	104	66	38	104	66	38	104	66	38
	daily	29	3	32	11	9	8	28	2	3	16	10	6	16	10	6	16	10	6	16	10	6	16	10	6
	Daytime	87	26	278	85	77	68	239	53	16	96	6	36	96	6	36	96	6	36	96	6	36	96	6	36
	Evening	13	3.8	4.2	15	1.4	1.2	4.3	47	1.4	2	2.5	1.5	2	2.5	1.5	2	2.5	1.5	2	2.5	1.5	2	2.5	1.5
CIS flight -500km	Weekly	6	5	9	5	5	5	15	3	3	3	3	3	3	3	3	3	3	3	3	3	3	3	3	
	daily	1	1	2	1	1	1	2	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	
	Daytime	56	0.6	1.2	60	0.6	0.6	1.8	-	60	0.6	0.6	1.8	60	0.6	0.6	1.8	60	0.6	0.6	0.6	0.6	0.6	0.6	
	Evening	33	0.3	0.6	20	0.2	0.2	0.6	-	20	0.2	0.2	0.6	20	0.2	0.2	0.6	20	0.2	0.2	0.2	0.2	0.2	0.2	
500-1000	Weekly	11	0.1	0.2	20	0.2	0.2	0.6	-	20	0.2	0.2	0.6	20	0.2	0.2	0.6	20	0.2	0.2	0.2	0.2	0.2	0.2	
	daily	3	3	6	9	9	9	9	9	9	9	9	9	9	9	9	9	9	9	9	9	9	9	9	
	Daytime	83	0.8	1.6	60	1.2	1.2	3.2	-	60	1.2	1.2	3.2	60	1.2	1.2	3.2	60	1.2	1.2	1.2	1.2	1.2	1.2	
	Evening	17	0.2	0.4	20	0.4	0.4	0.4	-	20	0.4	0.4	0.4	20	0.4	0.4	0.4	20	0.4	0.4	0.4	0.4	0.4	0.4	
1000-2500	Weekly	10	60	70	21	74	10	103	-	74	10	103	21	74	10	103	21	74	10	103	21	74	10	103	
	daily	2	9	11	3	11	2	16	-	11	2	16	3	11	2	16	3	11	2	16	3	11	2	16	
	Daytime	61	1.2	5.5	67	6.6	1.2	9.6	100	67	6.6	1.2	9.6	67	6.6	1.2	9.6	67	6.6	1.2	9.6	6.6	1.2	9.6	
	Evening	19	0.4	1.7	21	0.6	2.2	3.2	-	21	0.6	2.2	3.2	21	0.6	2.2	3.2	21	0.6	2.2	0.2	0.4	0.6	0.6	
International flight 1000-1500	Weekly	9	9	9	15	15	15	15	-	15	15	15	15	15	15	15	15	15	-	15	15	15	15	15	
	daily	2	2	2	3	3	3	3	-	3	3	3	3	3	3	3	3	3	-	3	3	3	3	3	
	Daytime	67	1.5	1.3	65	2	2	2	-	65	2	2	2	65	2	2	2	65	2	2	2	2	2	2	
	Evening	33	0.7	0.7	35	1.1	1.1	1.1	-	35	1.1	1.1	1.1	35	1.1	1.1	1.1	35	1.1	1.1	1.1	1.1	1.1	1.1	
1500-2500	Weekly	17	17	17	43	8	51	51	-	43	8	51	43	8	51	43	8	51	-	43	8	51	43	8	
	daily	3	3	3	7	2	9	9	-	7	2	9	7	2	9	7	2	9	-	7	2	9	7	2	
	Daytime	59	1.8	1.8	55	3.9	1.1	5	-	55	3.9	1.1	5	55	3.9	1.1	5	55	3.9	1.1	0.6	0.6	0.6		
	Evening	12	0.4	0.4	20	1.4	0.4	1.8	-	20	1.4	0.4	1.8	20	1.4	0.4	1.8	20	1.4	0.4	0.2	0.2	0.2		
2500-3500	Weekly	29	0.9	0.9	25	1.8	0.5	2.3	-	25	1.8	0.5	2.3	25	1.8	0.5	2.3	25	1.8	0.5	0.3	0.3	0.3	0.3	
	daily	2	2	2	8	8	8	8	-	8	8	8	8	8	8	8	8	8	-	8	8	0.3	0.3	0.3	
	Daytime	100	1	1	55	1.1	1.1	1.1	-	55	1.1	1.1	1.1	55	1.1	1.1	1.1	55	1.1	1.1	2	2	2	2	
	Evening	100	1	1	20	0.4	0.4	0.4	-	20	0.4	0.4	0.4	20	0.4	0.4	0.4	20	0.4	0.4	0.4	0.4	0.4	0.4	
Total	Weekly	202	23	128	87	213	18	405	14	16	121	70	40	11	121	70	40	11	121	70	40	11	121	70	
	daily	29	5	23	14	35	4	66	2	4	22	12	7	3	22	12	7	3	22	12	7	3	22	12	
	Daytime	252	3.3	14.6	112	101	23	231	466	11	1.8	13.2	72	4.2	1.8	13.2	72	4.2	1.8	13.2	72	4.2	1.8	13.2	
	Evening	38	0.9	4	2.5	2.2	5.4	0.8	10.7	0.9	0.5	5.2	2.9	1.7	0.6	5.2	2.9	1.7	0.6	5.2	2.9	1.7	0.6	5.2	

Note: Daytime 07-19; Evening 19-22; Night 22-07

Number of Aircraft Movement for forecasting WECPNL contour (Arrival-1)

Item	Yashkent/New Yashkent												Namangan												
	1997 Summer						2020						1997 Summer						2020						
	Ratio	Mini plane	Small Jet	Med. Jet	Large Jet	TTL	Ratio	Mini plane	Small Jet	Med. Jet	Large Jet	TTL	Ratio	Mini plane	Small Jet	Med. Jet	Large Jet	TTL	Ratio	Mini plane	Small Jet	Med. Jet	Large Jet	TTL	
Domestic flight -500km	Weekly	202	19	3	331	185	73	61	51	185	15	14	15	66	38	104	16	16	60	6	3.6	9.6	2	3	9.6
	daily	29	3	32	28	28	11	9	8	28	3	2	3	10	6	16	1.6	1.6	53	1.1	0.5	1.4	0.5	1.4	2.4
	Daytime	252	2.6	27.8	85	22.4	8.8	7.2	6.4	22.4	53	11	16	60	6	3.6	9.6	2	3	11	0.5	1.4	0.5	1.4	2.4
	Evening Night	3.8	0.4	4.2	15	5.6	2.2	1.8	1.6	5.6	47	0.9	1.4	15	1.5	0.9	2.4	0.2	0.2	0.9	0.5	1.4	0.5	1.4	2.4
CIS flight -500km	Weekly	6	3	9	15	15	3	5	5	15	3	3	3	3	3	3	3	3	45	0.5	1.5	0.5	1.5	0.5	1.5
	daily	0.6	0.6	1.2	60	1.5	0.5	0.5	0.5	1.5	-	-	-	15	0.2	0.2	0.2	0.2	15	0.2	0.2	0.2	0.2	0.2	0.2
	Daytime	33	0.3	0.6	20	0.6	0.2	0.2	0.2	0.6	-	-	-	40	0.4	0.4	0.4	0.4	40	0.4	0.4	0.4	0.4	0.4	0.4
	Evening Night	11	0.1	0.2	20	1.2	0.4	0.4	0.4	1.2	-	-	-	10	0.1	0.1	0.1	0.1	10	0.1	0.1	0.1	0.1	0.1	0.1
500-1000	Weekly	3	1	6	9	9	3	3	3	9	2	2	2	3	3	3	3	3	45	0.5	1.5	0.5	1.5	0.5	1.5
	daily	0.8	0.8	1.6	60	0.9	0.9	0.9	0.9	2.7	-	-	-	15	0.2	0.2	0.2	0.2	15	0.2	0.2	0.2	0.2	0.2	0.2
	Daytime	17	0.2	0.4	20	0.3	0.3	0.3	0.3	0.6	-	-	-	10	0.1	0.1	0.1	0.1	10	0.1	0.1	0.1	0.1	0.1	0.1
	Evening Night	10	0.4	1.8	22	1.6	0.4	0.4	0.4	1.6	-	-	-	7	0.2	0.2	0.2	0.2	7	0.2	0.2	0.2	0.2	0.2	0.2
1000-2500	Weekly	10	60	70	10	105	21	74	10	105	2	2	2	21	2	2	2	21	45	0.5	1.5	0.5	1.5	0.5	1.5
	daily	1.2	5.3	6.7	60	7.3	1.4	5	0.9	7.3	100	1.4	1.4	45	0.5	0.9	1.4	45	15	0.2	0.3	0.2	0.3	0.5	
	Daytime	19	0.4	1.7	20	0.5	0.5	0.5	0.5	1.5	-	-	-	10	0.1	0.1	0.1	10	15	0.2	0.2	0.2	0.2	0.3	
	Evening Night	20	0.4	1.8	22	1.6	0.4	0.3	0.3	1.6	-	-	-	7	0.2	0.2	0.2	7	10	0.1	0.1	0.1	0.1	0.2	
International flight 1000-1500	Weekly	9	9	9	9	15	15	15	15	15	15	15	15	15	15	15	15	15	15	15	15	15	15	15	15
	daily	2	2	2	2	3	3	3	3	3	3	3	3	3	3	3	3	3	3	3	3	3	3	3	3
	Daytime	67	1.5	1.3	65	65	65	65	65	65	65	65	65	65	65	65	65	65	65	65	65	65	65	65	65
	Evening Night	35	0.3	1.3	35	35	35	35	35	35	35	35	35	35	35	35	35	35	35	35	35	35	35	35	35
1500-2500	Weekly	17	17	17	17	17	17	17	17	17	17	17	17	17	17	17	17	17	17	17	17	17	17	17	17
	daily	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
	Daytime	67	0.7	2	65	65	65	65	65	65	65	65	65	65	65	65	65	65	65	65	65	65	65	65	65
	Evening Night	35	0.3	1.3	35	35	35	35	35	35	35	35	35	35	35	35	35	35	35	35	35	35	35	35	35
2500-3500	Weekly	3	3	3	3	3	3	3	3	3	3	3	3	3	3	3	3	3	3	3	3	3	3	3	3
	daily	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4
	Daytime	59	1.8	1.8	55	55	55	55	55	55	55	55	55	55	55	55	55	55	55	55	55	55	55	55	55
	Evening Night	29	0.9	0.9	25	25	25	25	25	25	25	25	25	25	25	25	25	25	25	25	25	25	25	25	25
3500-4500	Weekly	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2
	daily	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
	Daytime	100	1	1	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
	Evening Night	25	0.9	0.9	25	25	25	25	25	25	25	25	25	25	25	25	25	25	25	25	25	25	25	25	25
Total	Weekly	202	22	128	552	405	87	87	213	18	18	18	87	40	111	121	121	405	70	40	111	11	11	121	
	daily	29	5	23	57	66	14	13	35	4	4	4	12	7	3	22	22	66	12	7	3	3	3	22	
	Daytime	252	3.3	14.6	451	41	102	91	19.7	2	2	2	7	4	1.5	12.6	12.6	41	29	7	4	1.5	1.5	12.6	
	Evening Night	3.8	0.9	4	8.7	9.4	0.6	0.7	8.6	1.1	1.1	1.1	2	2	0.7	4.9	4.9	8.7	2	2	0.7	0.7	0.7	4.9	

Note: Daytime 07-19; Evening 19-22; Night 22-07

Number of Aircraft Movement for forecasting WECPNL contour (Departure-2)

Item	Termez Airport												Nukus Airport											
	1997 Summer						2020						1997 Summer						2020					
	Ratio	Mini plane	Small Jet	Med. Jet	Large Jet	TTL	Ratio	Mini plane	Small Jet	Med. Jet	Large Jet	TTL	Ratio	Mini plane	Small Jet	Med. Jet	Large Jet	TTL	Ratio	Mini plane	Small Jet	Med. Jet	Large Jet	TTL
Domestic flight -500km	Weekly	26	18	44	7	69		7	7	7	14		36	21	7		64		36	21	7		64	
	daily	4	3	7	1	11		1	1	1	2		6	3	1		10		6	3	1		10	
	Daytime	4	1.8	4.2	0.6	6.6	60	1.8	4.2	0.6	6.6	60	3.6	1.8	0.6		6		3.6	1.8	0.6		6	
	Evening Night		0.8	1.8	0.3	2.9	25	0.5	1.8	0.3	2.9	50	1.5	0.8	0.3		2.6		1.5	0.8	0.3		2.6	
CIS flight -500km	Weekly	15	0.5	1.1	0.2	1.8	15	0.5	1.1	0.2	1.8	50	0.9	0.5	0.2		1.6		0.9	0.5	0.2		1.6	
	daily		2			2		2			2		3				3		3				3	
	Daytime		1			1	60	0.6			0.6	60	0.6				0.6		0.6				0.6	
	Evening Night		0.2			0.2	20	0.2			0.2	20	0.2				0.2		0.2				0.2	
500-1000	Weekly		20	0.2		0.2		20	0.2		0.2		20	0.2			20		20	0.2			20	
	daily																							
	Daytime																							
	Evening Night																							
1000-2500	Weekly		2	6		8		2	6		8		2	6		6		2	6		9		11	
	daily		1	1		2		1	1		2		1	1		1		1	1		2		3	
	Daytime		0.6	0.6		1.2	60	0.6	0.6		1.2	33	0.6	0.6		1.2		0.6	0.6		1.2		1.8	
	Evening Night		0.2	0.2		0.4	20	0.2	0.2		0.4	33	0.2	0.2		0.4		0.2	0.2		0.4		0.6	
International flight 2500-3500	Weekly																							
	daily																							
	Daytime						55				0.6	55											0.6	
	Evening Night						20				0.2	20											0.2	
Total	Weekly	26	20	46	14	80	26	20	46	14	80	26	40	23	18		81		40	23	18		81	
	daily	4	4	8	3	15	4	4	8	3	15	4	8	4	4		16		8	4	4		16	
	Daytime	4	2.4	4.8	1.8	9	4	2.4	4.8	1.8	9	4	4.8	2.4	1.8		9.6		4.8	2.4	1.8		9.6	
	Evening Night		0.7	1.3	0.7	2.7		0.7	1.3	0.7	2.7		1.9	0.9	0.9		3.8		1.9	0.9	0.9		3.8	

Note: Daytime 07-19; Evening 19-22; Night 22-07

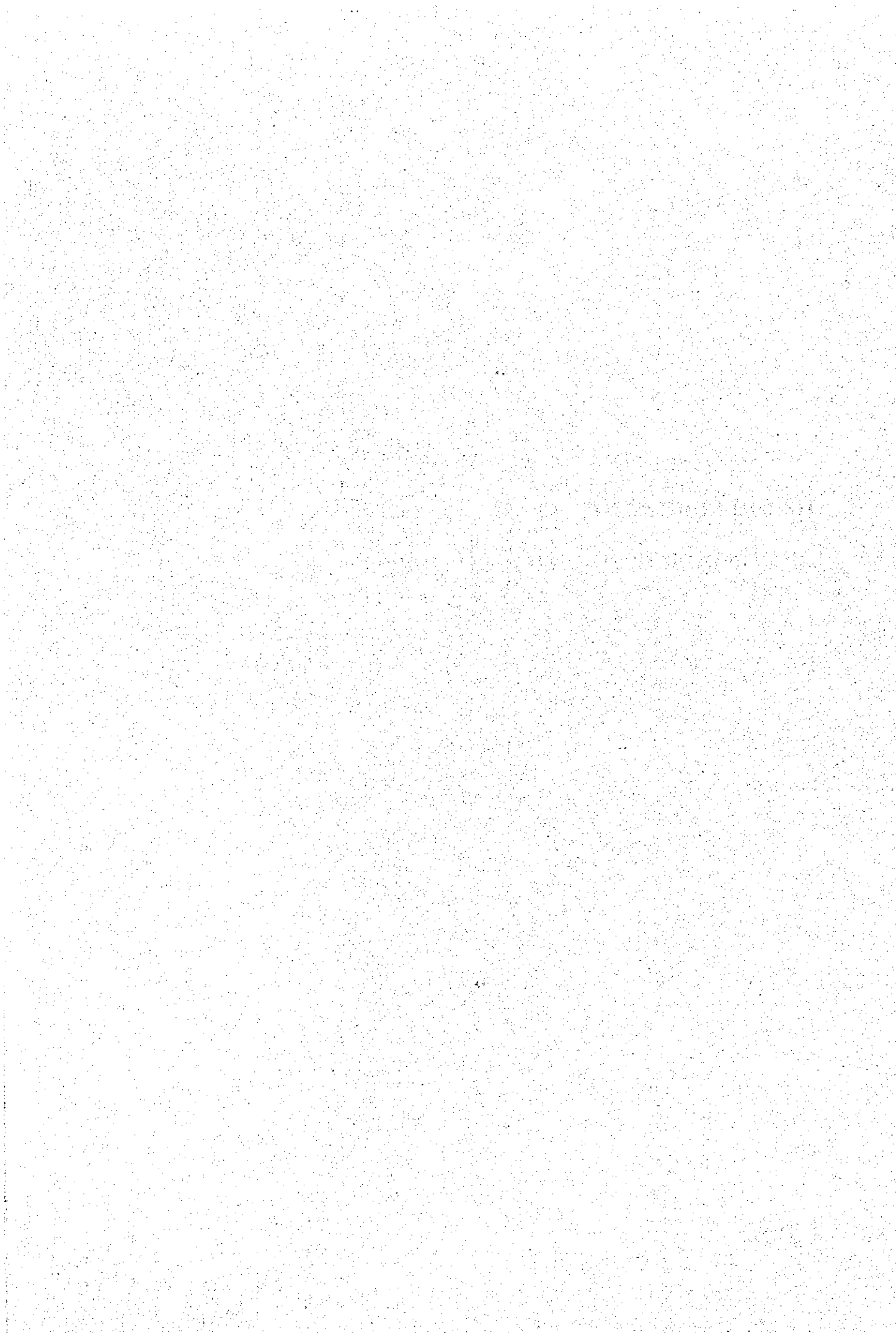
Number of Aircraft Movement for forecasting WEPNL contour (Arrival-2)

Item	Termez Airport										Nukus Airport									
	1997 Summer					2020					1997 Summer					2020				
	Ratio	Mini plane	Small Jet	Med. Jet	Large Jet	TTL	Ratio	Mini plane	Small Jet	Med. Jet	Large Jet	TTL	Ratio	Mini plane	Small Jet	Med. Jet	Large Jet	TTL		
Domestic flight -500km	Weekly	26	18	44	7	69		7			14			36	21	7		64		
	daily	4	3	7		11					2			6	3			10		
	Daytime	2.9	1.8	4.2	0.6	6.6	60	0.5			0.5	1	60	3.6	1.8	0.6		6		
	Evening	1.1	0.8	1.8	0.3	2.9	25	0.5			0.5	1	25	1.5	0.8	0.3		2.6		
Night	27	15	0.5	1.1	0.2	18	50	0.5		0.5	1	15	0.9	0.5	0.2		1.6			
CIS flight -500km	Weekly		2			2								3				3		
	daily		1			1								1				1		
	Daytime		0.5			0.5	45	0.5				45	45	0.5				0.5		
	Evening		0.2			0.2	15	0.2				15	15	0.2				0.2		
Night		0.4			0.4	40	0.4				40	40	0.4				0.4			
500-1000	Weekly																			
	daily																			
	Daytime						45					45	45	0.5				0.5		
	Evening						15					15	15	0.2				0.2		
Night						10					10	10	0.1				0.1			
1000-2500	Weekly		2	6		8		2	6		6			2	9			11		
	daily		1	1		2		1	1		1			1	2			3		
	Daytime		0.5	0.5		1	45	0.5	0.5	0.3	0.3	45	45	0.5	0.9			1.4		
	Evening		0.2	0.2		0.4	15	0.2	0.2	0.3	0.3	15	15	0.2	0.3			0.5		
Night		0.1	0.1		0.2	10	0.1	0.1	0.3	0.3	10	10	0.1	0.2			0.3			
International flight 2500-3500	Weekly																			
	daily																			
	Daytime						55					55	55	0.6				0.6		
	Evening						45					45	45	0.5				0.5		
Night																				
Total	Weekly	26	20	46	14	80		7	13		20		40	23	18		81			
	daily	4	4	8	3	15		1	2		3		8	4	4		16			
	Daytime	2.9	2.3	4.7	1.7	8.7	60	0.5	0.8	0.3	1.3	60	46	2.3	2.1		9			
	Evening	1.1	1	2	0.5	3.5	25	0.5	0.3	0.3	0.3	25	1.9	1	0.6		3.5			
Night	27	0.9	1.2	0.8	2.9		0.5	0.8		1.3		1.4	0.6	0.9		2.9				

Note: Daytime 07-19, Evening 19-22, Night 22-07

ПРИЛОЖЕНИЕ 6.7-1

ЛИСТЫ ПОДСЧЕТОВ “EIRR” И “FIRR”



ЭКОНОМИЧЕСКИЙ И ФИНАНСОВЫЙ АНАЛИЗ

Таблица 1

Аэропорт
Ташкент
FIRR
IERR
За посадку и взлет
Коммерческий
Пассажирский
С местных пассажиров
Спрос на авиатранспорт
Условия исследования варианта
Для аэропортовых сборов
А: для верхнего варианта
В: для низкого варианта
Проценты (%)
Условия движения наличности

[При случае 100 % спроса на авиатранспорт]

УСЛОВИЯ АНАЛИЗА	Аэропорт Ташкент	FIRR	-0.66 %	IERR	-12.74 %
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1. Генеральный План

Намеченный год (открытие)	2006	Конец анализируемого периода = 2025 г.
Продолжительность проекта	20	Лет

2. Эксплуатация и административное управление

1) Зона администрирования

млн/лет	1997	2000	2005	2010	2015	2020
Междунар. и СНГ						
Местные						
Грузовые						
Всего						

2) Количество служащих

Год	1997	2000	2005	2010	2015	2020
Человек						

3) Оплата труда (включая страховку 40 %)

Год	1997	2000	2005	2010	2015	2020
Тысяч долл. США						

4) Эксплуатационные расходы

Год	1997	2000	2005	2010	2015	2020
Тысяч долл. США						

5) Административные расходы

Год	1997	2000	2005	2010	2015	2020
Тысяч долл. США						

6) Прочие расходы по управлению и эксплуатации

Лет	1997	2000	2005	2010	2015	2020
Тысяч долл. США						

3. Аэропортовые сборы

1) Максимальная масса при взлете (MTOW) по типам ВС

Тип	Мини ВС	Небольшое ВС	Среднее ВС	Крупное ВС	Грузовое ВС
Тонн	25				

2) Сбор за посадку и взлет

Долл. США/тонн		В дневное время 06.00-16.00 = 60 %
Долл. США/тонн		В ночное время 16.00-06.00 = 40 %

3) Сбор за парковку (более 3 часов)

%	10.0	От сбора за посадку и взлет = 50.0 % ИАКу
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4) Сбор за охрану (более 3 часов)

%	5.0	От сбора за посадку и взлет = 50.0 % ИАКу
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5) Сбор за техническое и коммерческое обслуживание

Пасс, долл. США	16.0	На каждого вылетающего пассажира
Груз, долл. США	160.0	На тонну загружаемого и выгружаемого груза

6) Сбор за услуги по обеспечению безопасности

%	10.0	От сбора за посадку и взлет
---	------	-----------------------------

7) Аэропортовый пассажирский сбор

Долл. США	10.0	С каждого вылетающего иностранного пассажира 0.0 с каждого местного пассажира
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8) Удельное соотношение прочих доходов

%	10.0	От суммы аэропортовых сборов (2.-7.)
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4. Доходы от экономической деятельности

1) Доход от иностранного туризма

Долл. США	500.0	С каждого иностранного пассажира
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2) Среднее убыточное время и значимые времена для туристов Узбекистана

Долл. США/час	0.25	*час на каждого туриста Узбекистана
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5. Обменный курс

Сум / долл. США	100.0	(Среднее за 1997 г.)
Иены / Долл.США	120.00	(Среднее за 1997 г.)
Сум/Иены	0.83	(Среднее за 1997 г.)

(note your 1 pages equals to 2 pages in the above Russian text)

2010

[При варианте 100 % спроса на авиатранспорт]

Аэропорт Ташкент

(1) Движение наличности по финансовым издержкам и льготам

В тыс. долл. США

Год	Финансовые издержки			Финансовая прибыль			Чистые финансовы е льготы
	Базовый вариант	Проектный вариант	Приростные издержки	Базовый вариант	Проектный вариант	Приростные издержки	

Финансовая внутренняя ставка дохода (FIRR)

Вариант 2

[При варианте 100 % спроса на авиатранспорт]

Аэропорт Ташкент

(2) Движение наличности по экономическим издержкам и льготам

В тыс. долл. США

Год	Экономические издержки			Экономическая прибыль			Чистые финансовы с льготы
	Базовый вариант	Проектный вариант	Приростные издержки	Базовый вариант	Проектный вариант	Приростные издержки	

Экономическая внутренняя ставка дохода (EIRR)

Tashkent
1, 2, 3, 4 or A, B
1
FIRR
-0.66%
EIRR
-12.74%
Landing & T/O
100.00%
Commercial
100.00%
Passenger
100.00%
Domestic Pax
50.00
Air Demand
100.00%

Case - 1

[Case in Air Traffic Demand = 100 %]

ECONOMIC & FINANCIAL ANALYSIS

TERMS OF ANALYSIS	Tashkent	FIRR	-0.66%	EIRR	-12.74%
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= Terms of Case Study =

for A/P Charges
Magnification of Charges
2
Domestic Passenger Charge
55.00
for Air Demand
A: High Case
110.00%
B: Low Case
80.00%
Interest Rate (%)
2.20

= Terms of Cash Flow =

Select 1 or 2?
2

1. Master Plan

Target Year (Opening Year)	2006	(End of Analysis = 2025)
Project Life	20	years

2. Maintenance and Operatio

1) Administration Area 4,200 7,560 8,400 8,400 8,400

m ² /year	1997	2000	2005	2010	2015	2020
Int'l & CIS	39,500	39,500	39,500	39,500	39,500	39,500
Domestic	1,920	2,920	8,400	8,400	8,400	8,400
Cargo	4,300	4,300	8,000	8,000	8,000	8,000
Total	46,720	46,720	55,900	55,900	55,900	55,900

2) Number of Employee 3,740 3,740 3,740 3,740 3,740

year	1997	2000	2005	2010	2015	2020
persons	3,740	3,740	4,470	4,470	4,470	4,470

3) Salary Payment (including Insurance : 40 %)

year	1997	2000	2005	2010	2015	2020
thou. US\$	13,100	13,100	15,670	15,670	15,670	15,670

4) Maintenance Costs

year	1997	2000	2005	2010	2015	2020
thou. US\$	17,500	17,500	20,940	20,940	20,940	20,940

5) Administrative Costs

year	1997	2000	2005	2010	2015	2020
thou. US\$	4,100	4,100	4,910	4,910	4,910	4,910

6) Other Operation & Maintenance Costs

year	1997	2000	2005	2010	2015	2020
thou. US\$	12,800	12,800	15,320	15,320	15,320	15,320

3. Airport Charges

1) Maximum Take-off Weight (MTOW) by Aircraft Type

type	Small Plane	Small Jet	Medium Jet	Large Jet	Freighter
tones	25	60	150	300	200

2) Landing and Take-off Charge

US\$/tones	13.0	daytime (06:00 - 16:00) = 60.0 %
US\$/tones	15.6	night (16:00 - 06:00) = 40.0 %

3) Parking Charge (more than 3 hours)

%	10.0	of landing & take-off charge = 50.0 % of NAC
---	------	--

4) Gurdng Charge (more than 3 hours)

%	5.0	of landing & take-off charge = 50.0 % of NAC
---	-----	--

5) Technical and Commercial Service Charge

Pax; US\$	16.0	per departing passenger
Cgo; US\$	160.0	per tone of loading & unloading cargo

6) Safety Service Charge

%	10.0	of landing & take-off charge
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7) Airport Passenger Charge

US\$	10.0	per departing international passenger	0.0	per dome pas
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8) Share of Other Revenue

%	10.0	of sum of airport charges (2 - 7.)
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4. Economic Revenues

1) Income from Foreign Tourist

US\$	500.0	per foregin passenger
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2) Average Loss Time and Time Value of Uzbekistan Tourist (Uzbek)

US\$ hour	0.25	* hour	10.6	per Uzbek passenger
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5. Exchange Rate

Sums/US\$	100.00	(average of 1997)
Yen/US\$	110.00	(average of 1997)
Sums/Yen	0.83	(average of 1997)

Tashkent

(1) Cash Flow of Financial Costs and Benefits

(US\$ thousand)

Year	Financial Costs			Financial Revenue			Net Financial Benefits
	Base Case	Project Case	Increment Cost	Base Case	Project Case	Increment Revenue	
2000	47,500	53,332	5,832	42,198	42,198	0	-5,832
2001	47,500	52,165	4,665	44,523	44,523	0	-4,665
2002	47,500	51,926	4,426	46,848	46,848	0	-4,426
2003	47,500	65,192	17,692	49,173	49,173	0	-17,692
2004	47,500	62,835	15,335	51,498	51,498	0	-15,335
2005	47,500	107,711	60,211	53,823	53,823	0	-60,211
2006	47,500	56,840	9,340	55,912	61,011	5,099	-4,241
2007	47,500	56,840	9,340	58,001	63,981	5,980	-3,360
2008	47,500	56,840	9,340	60,090	66,950	6,860	-2,480
2009	47,500	56,840	9,340	62,179	69,920	7,741	-1,599
2010	47,500	56,840	9,340	67,831	76,452	8,621	-719
2011	47,500	56,840	9,340	70,303	79,940	9,638	298
2012	47,500	56,840	9,340	72,775	83,429	10,654	1,314
2013	47,500	56,840	9,340	75,247	86,918	11,670	2,330
2014	47,500	56,840	9,340	77,720	90,407	12,687	3,347
2015	47,500	56,840	9,340	80,192	93,895	13,703	4,363
2016	47,500	56,840	9,340	82,863	97,513	14,650	5,310
2017	47,500	56,840	9,340	85,533	101,130	15,597	6,257
2018	47,500	56,840	9,340	88,204	104,748	16,543	7,203
2019	47,500	56,840	9,340	90,875	108,365	17,490	8,150
2020	47,500	56,840	9,340	93,546	111,982	18,437	9,097
2021	47,500	56,840	9,340	96,512	115,959	19,446	10,106
2022	47,500	56,840	9,340	99,479	119,935	20,456	11,116
2023	47,500	56,840	9,340	102,446	123,911	21,465	12,125
2024	47,500	56,840	9,340	105,413	127,887	22,474	13,134
2025	47,500	56,840	9,340	108,380	131,863	23,484	14,144
2026	47,500	56,840	9,340	111,477	136,003	24,526	15,186
2027	47,500	56,840	9,340	114,575	140,143	25,569	16,229
2028	47,500	56,840	9,340	114,575	140,143	25,569	16,229
2029	47,500	56,840	9,340	114,575	140,143	25,569	16,229
2030	47,500	56,840	9,340	114,575	140,143	25,569	16,229
2031	47,500	56,840	9,340	114,575	140,143	25,569	16,229
2032	47,500	56,840	9,340	114,575	140,143	25,569	16,229
2033	47,500	56,840	9,340	114,575	140,143	25,569	16,229
2034	47,500	56,840	9,340	114,575	140,143	25,569	16,229
2035	47,500	56,840	9,340	114,575	140,143	25,569	16,229
2036	47,500	56,840	9,340	114,575	140,143	25,569	16,229
2037	47,500	56,840	9,340	114,575	140,143	25,569	16,229
2038	47,500	56,840	9,340	114,575	140,143	25,569	16,229
2039	47,500	56,840	9,340	114,575	140,143	25,569	16,229
2040	47,500	56,840	9,340	114,575	140,143	25,569	16,229
2041	47,500	56,840	9,340	114,575	140,143	25,569	16,229
2042	47,500	56,840	9,340	114,575	140,143	25,569	16,229
2043	47,500	56,840	9,340	114,575	140,143	25,569	16,229
2044	47,500	56,840	9,340	114,575	140,143	25,569	16,229
2045	47,500	56,840	9,340	114,575	140,143	25,569	16,229
2046	47,500	56,840	9,340	114,575	140,143	25,569	16,229
2047	47,500	56,840	9,340	114,575	140,143	25,569	16,229
2048	47,500	56,840	9,340	114,575	140,143	25,569	16,229
2049	47,500	56,840	9,340	114,575	140,143	25,569	16,229
2050	47,500	56,840	9,340	114,575	140,143	25,569	16,229

Financial Internal Rate of Return (FIRR) -0.66%

Tashkent

(2) Cash Flow of Economic Costs and Benefits

(US\$ thousand)

Year	Economic Costs			Economic Revenue			Net Financial Benefits
	Base Case	Project Case	Increment Cost	Base Case	Project Case	Increment Revenue	
2000	47,500	53,332	5,832	169,807	169,807	0	-5,832
2001	47,500	52,165	4,665	182,667	182,667	0	-4,665
2002	47,500	51,926	4,426	195,527	195,527	0	-4,426
2003	47,500	65,192	17,692	208,386	208,386	0	-17,692
2004	47,500	62,835	15,335	221,246	221,246	0	-15,335
2005	47,500	107,711	60,211	243,370	243,370	0	-60,211
2006	47,500	56,840	9,340	257,372	260,273	2,901	-6,439
2007	47,500	56,840	9,340	271,376	274,803	3,427	-5,913
2008	47,500	56,840	9,340	285,379	289,332	3,953	-5,387
2009	47,500	56,840	9,340	299,382	303,862	4,479	-4,861
2010	47,500	56,840	9,340	321,091	326,096	5,006	-4,334
2011	47,500	56,840	9,340	336,829	342,353	5,524	-3,816
2012	47,500	56,840	9,340	352,568	358,610	6,042	-3,298
2013	47,500	56,840	9,340	368,306	374,866	6,560	-2,780
2014	47,500	56,840	9,340	384,044	391,123	7,078	-2,262
2015	47,500	56,840	9,340	402,804	410,401	7,597	-1,743
2016	47,500	56,840	9,340	419,394	427,535	8,142	-1,198
2017	47,500	56,840	9,340	435,983	444,670	8,687	-653
2018	47,500	56,840	9,340	452,572	461,804	9,232	-108
2019	47,500	56,840	9,340	469,162	478,939	9,777	437
2020	47,500	56,840	9,340	485,751	496,073	10,322	982
2021	47,500	56,840	9,340	503,850	514,773	10,923	1,583
2022	47,500	56,840	9,340	521,948	533,473	11,524	2,184
2023	47,500	56,840	9,340	540,047	552,173	12,126	2,786
2024	47,500	56,840	9,340	558,146	570,873	12,727	3,387
2025	47,500	56,840	9,340	576,244	589,573	13,328	3,988
2026	47,500	56,840	9,340	595,154	609,103	13,949	4,609
2027	47,500	56,840	9,340	614,064	628,633	14,569	5,229
2028	47,500	56,840	9,340	614,064	628,633	14,569	5,229
2029	47,500	56,840	9,340	614,064	628,633	14,569	5,229
2030	47,500	56,840	9,340	614,064	628,633	14,569	5,229
2031	47,500	56,840	9,340	614,064	628,633	14,569	5,229
2032	47,500	56,840	9,340	614,064	628,633	14,569	5,229
2033	47,500	56,840	9,340	614,064	628,633	14,569	5,229
2034	47,500	56,840	9,340	614,064	628,633	14,569	5,229
2035	47,500	56,840	9,340	614,064	628,633	14,569	5,229
2036	47,500	56,840	9,340	614,064	628,633	14,569	5,229
2037	47,500	56,840	9,340	614,064	628,633	14,569	5,229
2038	47,500	56,840	9,340	614,064	628,633	14,569	5,229
2039	47,500	56,840	9,340	614,064	628,633	14,569	5,229
2040	47,500	56,840	9,340	614,064	628,633	14,569	5,229
2041	47,500	56,840	9,340	614,064	628,633	14,569	5,229
2042	47,500	56,840	9,340	614,064	628,633	14,569	5,229
2043	47,500	56,840	9,340	614,064	628,633	14,569	5,229
2044	47,500	56,840	9,340	614,064	628,633	14,569	5,229
2045	47,500	56,840	9,340	614,064	628,633	14,569	5,229
2046	47,500	56,840	9,340	614,064	628,633	14,569	5,229
2047	47,500	56,840	9,340	614,064	628,633	14,569	5,229
2048	47,500	56,840	9,340	614,064	628,633	14,569	5,229
2049	47,500	56,840	9,340	614,064	628,633	14,569	5,229
2050	47,500	56,840	9,340	614,064	628,633	14,569	5,229

Economic Internal Rate of Return (EIRR) -12.74%

ECONOMIC & FINANCIAL ANALYSIS

Case - 1
[Case in Air Traffic Demand = 100 %]

TERMS OF ANALYSIS **New TAS - I - b** FIRR -5.19% FIRR 1.93%

New TAS - I - b
1, 2, 3, 4 of A, B
1
FIRR
-5.19%
EIRR
1.93%
Landing & T/O
100.00%
Commercial
100.00%
Passenger
100.00%
Domestic Pax
50.00
Air Demand
100.00%

Incl: EBRD
Dome: Existing
CGO: Existing
Incl: Construction
Dome: Existing
CGO: Existing

Terms of Case Study =

for A/P Charges
Magnification of Charges
2
Domestic Passenger Charge
\$5.00
for Air Demand
A: High Case
120.00%
B: Low Case
80.00%
Interest Rate (%)
2.20

Terms of Cash Flow =

Select 1 or 2!
2

Master Plan

1. Target Year (Opening Year)	2010	(End of Analysis = 2019)
Project Life	20	years

Maintenance and Operatio	10,500	10,500	23,100	27,300	27,300		
2. 1) Administration Area	4,200	7,560	8,400	8,400	8,400		
First	m2/year	1997	2000	2005	2010	2015	2020
	Int'l & CIS	39,500	39,500	39,500	27,300	27,300	27,300
	Domestic	2,920	2,920	2,920	2,920	2,920	2,920
	Cargo	4,300	4,300	4,300	4,300	4,300	4,300
New	Cargo	---	---	---	8,700	8,700	8,700
	Total	46,720	46,720	46,720	66,320	66,320	66,320
2) Number of Employee	year	1997	2000	2005	2010	2015	2020
	persons	3,740	3,740	3,740	4,260	4,260	4,260
3) Salary Payment (including Insurance: 40%)	year	1997	2000	2005	2010	2015	2020
	thou. US\$	13,100	13,100	13,100	14,930	14,930	14,930
4) Maintenance Costs	year	1997	2000	2005	2010	2015	2020
	thou. US\$	17,500	17,500	17,500	19,950	19,950	19,950
5) Administrative Costs	year	1997	2000	2005	2010	2015	2020
	thou. US\$	4,100	4,100	4,100	4,670	4,670	4,670
6) Other Operation & Maintenance Costs	year	1997	2000	2005	2010	2015	2020
	thou. US\$	12,800	12,800	12,800	14,590	14,590	14,590

3. Airport Charges

1) Maximum Take-off Weight (MTOW) by Aircraft Type	type	Small Plane	Small Jet	Medium Jet	Large Jet	Freighter
	tones	25	60	150	300	200
2) Landing and Take-off Charge	US\$/tones	13.0	daytime (06.00 - 16.00) = 60.0 %			
	US\$/tones	15.6	night (16.00 - 06.00) = 40.0 %			
3) Parking Charge (more than 3 hours)	%	10.0	of landing & take-off charge = 50.0 % of NAC			
4) Guarding Charge (more than 3 hours)	%	5.0	of landing & take-off charge = 50.0 % of NAC			
5) Technical and Commercial Service Charge	Pax; US\$	16.0	per departing passenger			
	Cgo; US\$	160.0	per tone of loading & unloading cargo			
6) Safety Service Charge	%	10.0	of landing & take-off charge			
7) Airport Passenger Charge	US\$	10.0	per departing international passenger		0.0	per domestic passenger
8) Share of Other Revenue	%	10.0	of sum of airport charges (2 - 7)			

4. Economic Revenues

1) Income from Foreign Tourist	US\$	500.0	per foreign passenger		
2) Average Loss Time and Time Value of Uzbekistan Tourist (Uzbek)	US\$/hour	0.25	* hour	10.6	per Uzbek passenger

5. Exchange Rate

Sums/US\$	100.00	(average of 1997)
Yen/US\$	110.00	(average of 1997)
Sums/Yen	0.83	(average of 1997)

New TAS - I - b (1) Cash Flow of Financial Costs and Benefits (US\$ thousand)

Year	Financial Costs			Financial Revenue			Net Financial Benefits
	Base Case	Project Case	Increment Cost	Base Case	Project Case	Increment Revenue	
1998	24,000	24,000	0	36,830	36,830	0	0
1999	24,000	24,000	0	39,423	39,423	0	0
2000	57,220	47,500	-9,720	42,198	42,198	0	9,720
2001	57,220	90,118	32,898	44,872	44,872	0	-32,898
2002	57,220	81,595	24,375	47,547	47,547	0	-24,375
2003	57,220	56,023	-1,197	50,221	50,221	0	1,197
2004	57,220	104,372	47,152	52,896	52,896	0	-47,152
2005	57,220	138,339	81,119	56,561	56,561	0	-81,119
2006	57,220	142,618	85,398	59,180	59,180	0	-85,398
2007	57,220	149,318	92,098	61,800	61,800	0	-92,098
2008	57,220	210,604	153,384	64,419	64,419	0	-153,384
2009	57,220	222,602	165,382	67,039	67,039	0	-165,382
2010	57,220	54,380	-2,840	73,221	76,452	3,231	6,071
2011	57,220	54,380	-2,840	76,423	79,940	3,517	6,357
2012	57,220	54,380	-2,840	79,625	83,429	3,804	6,644
2013	57,220	54,380	-2,840	82,827	86,918	4,091	6,931
2014	57,220	54,380	-2,840	86,029	90,407	4,377	7,217
2015	57,220	54,380	-2,840	89,232	93,895	4,664	7,504
2016	57,220	54,380	-2,840	92,547	97,513	4,966	7,806
2017	57,220	54,380	-2,840	95,862	101,130	5,268	8,108
2018	57,220	54,380	-2,840	99,178	104,748	5,570	8,410
2019	57,220	54,380	-2,840	102,493	108,365	5,872	8,712
2020	47,500	54,140	6,640	102,493	111,982	9,489	2,849
2021	47,500	54,140	6,640	102,493	115,959	13,466	6,826
2022	47,500	54,140	6,640	102,493	119,935	17,442	10,802
2023	47,500	54,140	6,640	102,493	123,911	21,418	14,778
2024	47,500	54,140	6,640	102,493	127,887	25,394	18,754
2025	47,500	54,140	6,640	102,493	131,863	29,370	22,730
2026	47,500	54,140	6,640	102,493	136,003	33,510	26,870
2027	47,500	54,140	6,640	102,493	140,143	37,650	31,010
2028	47,500	54,140	6,640	102,493	144,186	38,693	32,053
2029	47,500	54,140	6,640	102,493	142,228	59,735	33,095
2030	47,500	54,140	6,640	102,493	143,271	40,778	34,138
2031	47,500	54,140	6,640	102,493	144,339	41,846	35,206
2032	47,500	54,140	6,640	102,493	145,407	42,914	36,274
2033	47,500	54,140	6,640	102,493	146,476	43,983	37,343
2034	47,500	54,140	6,640	102,493	147,544	45,051	38,411
2035	47,500	54,140	6,640	102,493	148,612	46,119	39,479
2036	47,500	54,140	6,640	102,493	149,697	47,204	40,564
2037	47,500	54,140	6,640	102,493	150,781	48,288	41,648
2038	47,500	54,140	6,640	102,493	151,865	49,373	42,733
2039	47,500	54,140	6,640	102,493	152,950	50,457	43,817
2040	47,500	54,140	6,640	102,493	154,035	51,542	44,902
2041	47,500	54,140	6,640	102,493	155,126	52,633	45,993
2042	47,500	54,140	6,640	102,493	156,216	53,723	47,083
2043	47,500	54,140	6,640	102,493	157,307	54,814	48,174
2044	47,500	54,140	6,640	102,493	158,398	55,905	49,265
2045	47,500	54,140	6,640	102,493	159,489	56,996	50,356
2046	47,500	54,140	6,640	102,493	160,577	58,084	51,444
2047	47,500	54,140	6,640	102,493	161,665	59,172	52,532
2048	47,500	54,140	6,640	102,493	162,753	60,260	53,620
2049	47,500	54,140	6,640	102,493	163,842	61,349	54,709
2050	47,500	54,140	6,640	102,493	164,930	62,437	55,797

Financial Internal Rate of Return (FIRR) -5.19%

ECONOMIC & FINANCIAL ANALYSIS

New TAS - 1 - b
1, 2, 3, 4 or A, B
1
FIRR
5.19%
EIRR
1.93%
Landing & Y/O
100.00%
Commercial
100.00%
Passenger
100.00%
Domestic Pax
50,000
Air Demand
100.00%

Case - 1
[Case in Air Traffic Demand - 100%]
TERM CASE
Incl: EBHD
Dom: Existing
CGO: Existing
PRIME CASE
Incl: Construction
Dom: Existing
CGO: Existing

TERMS OF ANALYSIS: New TAS - 1 - b: FIRR: 5.19% EIRR: 1.93%

Master Plan		(End of Analysis - 2029)					
1	Year / Opening Year / Project Life	2010	2015	2020	2025	2030	
2.	Maintenance and Operatio	10,500	10,500	23,100	27,000	27,300	
2.	1.1 Administration Area	4,200	7,560	8,400	8,400	8,400	
	incl year 1997 2000 2005 2010 2015 2020						
Exist	Incl: C/P	39,500	39,500	39,500	27,300	27,300	27,300
	Domestic	2,920	2,920	2,920	2,920	2,920	2,920
	Cargo	4,300	4,300	4,300	4,300	4,300	4,300
New	Cargo				8,700	8,700	8,700
	Total	46,720	46,720	46,720	66,320	66,320	66,320
3.	Number of Employee						
	year 1997 2000 2005 2010 2015 2020						
	persons	3,740	3,740	3,740	4,260	4,260	4,260
3.	Salary Payment (including Insurance 10%)						
	year 1997 2000 2005 2010 2015 2020						
	thou US\$	13,100	13,100	13,100	14,930	14,930	14,930
4.	Maintenance Costs						
	year 1997 2000 2005 2010 2015 2020						
	thou US\$	17,500	17,500	17,500	19,950	19,950	19,950
5.	Administrative Costs						
	year 1997 2000 2005 2010 2015 2020						
	thou US\$	4,100	4,100	4,100	4,670	4,670	4,670
6.	Other Operation & Maintenance Costs						
	year 1997 2000 2005 2010 2015 2020						
	thou US\$	12,800	12,800	12,800	14,590	14,590	14,590

5. Airport Charges

1.	Maximum Take-off Weight (MTOW) by Aircraft Type					
	Type Small Plane Small Jet Medium Jet Large Jet Freighter					
	Tones	25	60	150	300	200
2.	Landing and Take-off Charge					
	US tones	13.0	daytime (06:00 - 16:00) - 60.0%			
	US tones	15.6	night (16:00 - 06:00) - 40.0%			
3.	Parking Charge (more than 3 hours)					
	%	10.0	of landing & take-off charge - 50.0% of TAC			
4.	Over-time Charge (more than 3 hours)					
	%	5.0	of landing & take-off charge - 50.0% of TAC			
5.	Technical and Commercial Service Charge					
	Per US	16.0	per departing passenger			
	Per US	160.0	per ton of loading & unloading cargo			
6.	Safety Service Charge					
	%	10.0	of landing & take-off charge			
7.	Airport Passenger Charge					
	US	10.0	per departing international passenger	0.0	per domestic passenger	
8.	Share of Other Revenue					
	%	10.0	of sub airport charges (2 - 7)			

1. Economic Revenues

1.	Income from Foreign Tourist		
	US\$	500.0	per foreign passenger
2.	Average Loss Time and Time Value of Uzbekistan Tourist (Uzbek)		
	US\$ hour	0.25	hour 10.6 per Uzbek passenger

5. Exchange Rate

Sum US\$	100.00	(average of 1997)
Yen US\$	120.00	(average of 1997)
Sum Yen	0.83	(average of 1997)

New TAS - 1 - b

(2) Cash Flow of Economic Costs and Benefits

(US\$ thousand)

Year	Economic Costs			Economic Revenue			Net Financial Benefits
	Base Case	Project Case	Increment Cost	Base Case	Project Case	Increment Revenue	
1998	24,000	24,000	0	139,151	139,151	0	0
1999	24,000	24,000	0	150,347	150,347	0	0
2000	57,220	47,500	-9,720	162,443	162,443	0	9,720
2001	57,220	90,118	32,898	175,379	175,379	0	-32,898
2002	57,220	81,595	24,375	188,314	188,314	0	-24,375
2003	57,220	56,023	-1,197	201,249	201,249	0	1,197
2004	57,220	104,372	47,152	214,185	214,185	0	-47,152
2005	57,220	138,339	81,119	236,384	236,384	0	-81,119
2006	57,220	142,618	85,398	250,469	250,469	0	-85,398
2007	57,220	149,318	92,098	264,553	264,553	0	-92,098
2008	57,220	210,604	153,384	278,638	278,638	0	-153,384
2009	57,220	222,602	165,382	292,723	292,723	0	-165,382
2010	57,220	54,380	-2,840	314,513	315,987	1,474	4,314
2011	57,220	54,380	-2,840	330,338	331,940	1,602	4,442
2012	57,220	54,380	-2,840	346,164	347,893	1,730	4,520
2013	57,220	54,380	-2,840	361,988	363,846	1,857	4,697
2014	57,220	54,380	-2,840	377,814	379,799	1,985	4,825
2015	57,220	54,380	-2,840	396,661	398,774	2,113	4,953
2016	57,220	54,380	-2,840	413,342	415,589	2,247	5,087
2017	57,220	54,380	-2,840	430,022	432,404	2,382	5,222
2018	57,220	54,380	-2,840	446,703	449,220	2,517	5,357
2019	57,220	54,380	-2,840	463,384	466,035	2,651	5,491
2020	47,500	54,140	6,640	463,384	482,850	19,466	12,826
2021	47,500	54,140	6,640	463,384	501,217	37,833	31,193
2022	47,500	54,140	6,640	463,384	519,584	56,200	49,560
2023	47,500	54,140	6,640	463,384	537,950	74,566	67,926
2024	47,500	54,140	6,640	463,384	556,317	92,933	86,293
2025	47,500	54,140	6,640	463,384	574,684	111,300	104,660
2026	47,500	54,140	6,640	463,384	593,870	130,486	123,845
2027	47,500	54,140	6,640	463,384	613,056	149,672	143,032
2028	47,500	54,140	6,640	463,384	613,331	149,947	143,307
2029	47,500	54,140	6,640	463,384	613,606	150,223	143,583
2030	47,500	54,140	6,640	463,384	613,882	150,498	143,858
2031	47,500	54,140	6,640	463,384	614,163	150,779	144,139
2032	47,500	54,140	6,640	463,384	614,444	151,060	144,420
2033	47,500	54,140	6,640	463,384	614,725	151,342	144,702
2034	47,500	54,140	6,640	463,384	615,007	151,623	144,983
2035	47,500	54,140	6,640	463,384	615,288	151,904	145,264
2036	47,500	54,140	6,640	463,384	615,572	152,188	145,548
2037	47,500	54,140	6,640	463,384	615,855	152,472	145,832
2038	47,500	54,140	6,640	463,384	616,140	152,756	146,116
2039	47,500	54,140	6,640	463,384	616,424	153,040	146,400
2040	47,500	54,140	6,640	463,384	616,708	153,324	146,684
2041	47,500	54,140	6,640	463,384	616,991	153,608	146,968
2042	47,500	54,140	6,640	463,384	617,275	153,891	147,251
2043	47,500	54,140	6,640	463,384	617,558	154,174	147,534
2044	47,500	54,140	6,640	463,384	617,841	154,458	147,818
2045	47,500	54,140	6,640	463,384	618,125	154,741	148,101
2046	47,500	54,140	6,640	463,384	618,404	155,020	148,380
2047	47,500	54,140	6,640	463,384	618,684	155,300	148,660
2048	47,500	54,140	6,640	463,384	618,963	155,579	148,939
2049	47,500	54,140	6,640	463,384	619,243	155,859	149,219
2050	47,500	54,140	6,640	463,384	619,522	156,138	149,498

Economic Internal Rate of Return (EIRR)

1.93%

New TAS - 3 - b	
1, 2, 3, 4 or A, B	
1	
FIRR	
4.07%	
EIRR	
7.01%	
Landing & T/O	
100.00%	
Commercial	
100.00%	
Passenger	
100.00%	
Domestic Pax	
50.00	
Air Demand	
100.00%	
= Terms of Case Study =	
for A/P Charges	
Magnification of Charges	
2	
Domestic Passenger Charge	
\$5.00	
for Air Demand	
A: High Case	
120.00%	
B: Low Case	
80.00%	
Interest Rate (%)	
2.20	
= Terms of Cash Flow =	
Select 1 or 2	
2	

Case - 1	
[Case in Air Traffic Demand = 100 % and Investment Cost = 100 %]	
Int'l: FRRD	
Dom: Existing	
CGO: Existing	
Int'l: Construction	
Dom: Construction	
CGO: Construction	
Rental Value of Existing Site	
area of site (ha)	
110	
% of land use	
50.00%	
for Foreign (000/ha)	
\$1,200.00	
% of Foreign	
50.00%	
for Local (000/ha)	
\$300.00	
% of Local	
50.00%	
annual income (000)	
\$41,250	

ECONOMIC & FINANCIAL ANALYSIS

TERMS OF ANALYSIS New TAS - 3 - b FIRR 4.07% FIRR 7.01%

Master Plan

1. Target Year (Opening Year)	2010	(End of Analysis = 2019)
Project Life	20	years

Maintenance and Operatio 10,500 10,500 23,100 27,300 27,300

2. 1) Administration Area	4,200	7,560	8,400	8,400	8,400	
Exist m2/year	1997	2000	2005	2010	2015	2020
Int'l & CIS	39,500	39,500	39,500	27,300	27,300	27,300
Domestic	2,920	2,920	2,920	8,400	8,400	8,400
Cargo	4,300	4,300	4,300	0	0	0
New Cargo	---	---	---	8,700	8,700	8,700
Total	46,720	46,720	46,720	44,400	44,400	44,400

2) Number of Employee						
year	1997	2000	2005	2010	2015	2020
persons	3,740	3,740	3,740	3,550	3,550	3,550

3) Salary Payment (including insurance : 40 %)						
year	1997	2000	2005	2010	2015	2020
thou. US\$	13,100	13,100	13,100	12,450	12,450	12,450

4) Maintenance Costs						
year	1997	2000	2005	2010	2015	2020
thou. US\$	17,500	17,500	17,500	16,630	16,630	16,630

5) Administrative Costs						
year	1997	2000	2005	2010	2015	2020
thou. US\$	4,100	4,100	4,100	3,900	3,900	3,900

6) Other Operation & Maintenance Costs						
year	1997	2000	2005	2010	2015	2020
thou. US\$	12,800	12,800	12,800	12,160	12,160	12,160

3. Airport Charges

1) Maximum Take-off Weight (MTOW) by Aircraft Type					
type	Small Plane	Small Jet	Medium Jet	Large Jet	Freighter
tones	25	60	150	300	200

X 1.0	2) Landing and Take-off Charge	
US\$/tones	13.0	daytime (06.00 - 16.00) = 60.0 %
US\$/tones	15.6	night (16.00 - 06.00) = 40.0 %

3) Parking Charge (more than 3 hours)		
%	10.0	of landing & take-off charge = 50.0 % of NAC

4) Guarding Charge (more than 3 hours)		
%	5.0	of landing & take-off charge = 50.0 % of NAC

X 1.0	5) Technical and Commercial Service Charge	
Pax ; US\$	16.0	per departing passenger
Cgo ; US\$	160.0	per tone of loading & unloading cargo

6) Safety Service Charge		
%	10.0	of landing & take-off charge

X 1.0	7) Airport Passenger Charge			
US\$	10.0	per departing international passenger	0.0	per domestic passenger

US\$ 0.0	8) Share of Other Revenue	
%	10.0	of sum of airport charges (2 - 7)

4. Economic Revenues

1) Income from Foreign Tourist			
X 1.0	US\$	500.0	per foreign passenger

X 1.0	2) Average Loss Time and Time Value of Uzbekistan Tourist (Uzbek)			
US\$ hour	0.25	* hour	10.6	per Uzbek passenger

5. Exchange Rate

Sums/US\$	100.00	(average of 1997)
Yen/US\$	120.00	(average of 1997)
Sums/Yen	0.83	(average of 1997)

New TAS - 3 - b
1,2,3,4 or A,B
L
FIRR
4.07%
EIRR
7.01%
Landing & T/O
100.00%
Commercial
100.00%
Passenger
100.00%
Domestic Pax
\$0.00
Air Demand
100.00%

Terms of Case Study

for A/P Charges
Magnification of Charges
2
Domestic Passenger Charge
\$5.00
for Air Demand
A: High Case
120.00%
B: Low Case
80.00%
Interest Rate (%)
2.20

Terms of Cash Flow

Select 1 or 2!
2

Case - 1

[Case in Air Traffic Demand - 100% and Investment cost - 200%]

ECONOMIC & FINANCIAL ANALYSIS

TERMS OF ANALYSIS - New TAS - 3 - b - FIRR - 4.07% - EIRR - 7.01%

ASSUMPTION

Int'l: EBRD

Domst: Existing

CGO: Existing

PROJECTIONS

Int'l: Construction

Domst: Construction

CGO: Construction

Rental Value of

Existing Site

area/acre/ha:

110

% of land use

50.00%

for Foreign (%)/ha:

\$1,200.00

% of Foreign

50.00%

for Local (%)/ha:

\$300.00

% of Local

50.00%

annual lease/acre

\$44,250

Master Plan

	Year	2010	2015	2018	2019	2020	2021	2022
1. Capital Investment (Yearly)	Invested	20	0	0	0	0	0	0
2. Maintenance and Operation	Year	2010	2015	2018	2019	2020	2021	2022
1. Administration Area	Year	4,200	4,200	4,200	4,200	4,200	4,200	4,200
2. Salary Payments (including overtime)	Year	3,850	3,850	3,850	3,850	3,850	3,850	3,850
3. Utility Payments (including electricity)	Year	2,100	2,100	2,100	2,100	2,100	2,100	2,100
4. Maintenance Costs	Year	2,100	2,100	2,100	2,100	2,100	2,100	2,100
5. Administrative Costs	Year	2,100	2,100	2,100	2,100	2,100	2,100	2,100
6. Other operation & Maintenance Costs	Year	2,100	2,100	2,100	2,100	2,100	2,100	2,100
Total	Year	16,720	16,720	16,720	16,720	16,720	16,720	16,720
3. Number of Employees	Year	1997	2000	2005	2010	2015	2018	2022
persons	Year	3,710	3,710	3,710	3,850	3,850	3,850	3,850
4. Total Revenue	Year	39,500	39,500	39,500	47,500	47,500	47,500	47,500
Domestic	Year	2,920	2,920	2,920	8,100	8,100	8,100	8,100
Foreign	Year	1,300	1,300	1,300	0	0	0	0
Total	Year	4,220	4,220	4,220	8,100	8,100	8,100	8,100
5. Net Income	Year	22,780	22,780	22,780	30,800	30,800	30,800	30,800
Domestic	Year	17,500	17,500	17,500	16,630	16,630	16,630	16,630
Foreign	Year	5,280	5,280	5,280	14,170	14,170	14,170	14,170
Total	Year	22,780	22,780	22,780	30,800	30,800	30,800	30,800
6. Other operation & Maintenance Costs	Year	1997	2000	2005	2010	2015	2018	2022
Then US\$	Year	12,800	12,800	12,800	12,160	12,160	12,160	12,160

3. Airport Charges

1. Maximum Take-off Weight (MTL) Weight Aircraft Type	Type	Small	Large	Medium	Large	Jet	Propeller
times	25	60	150	300	300	200	
2. Landing and Take-off Charge	US\$/times	13.0	Maximum of 10.00 (to 1000 kg) and 15.00 (more than 1000 kg)				
3. Parking Charge (more than 3 hours)	%	10.0	of Landing & Take-off Charge				
4. Handling Charge (more than 3 hours)	%	5.0	of Landing & Take-off Charge				
5. Technical and Commercial Services Charge	Then US\$	16.0	per departing passenger				
6. Traffic Services Charge	%	10.0	of Landing & Take-off Charge				
7. Airport Passenger Charge	US\$	10.0	per departing passenger				0.00 (per passenger)
8. Other Charges	%	10.0	of maximum operating weight				

4. Economic Revenues

1. Income from Landing Fee	Then US\$	500.00	per departing passenger
2. Average Low Landing Fee (Average MTL weight aircraft type)	US\$/ton	0.25	10.6 (per 42,000 kg)

5. Exchange Rate

US\$/US\$	100.00	average of 1997
Yen/US\$	120.00	average of 1997
Euro/US\$	0.83	average of 1997

New TAS - 3 - b

(1) Cash Flow of Financial Costs and Benefits

(US\$ thousand)

Year	Financial Costs			Financial Revenue			Net Financial Benefits
	Base Case	Project Case	Increment Cost	Base Case	Project Case	Increment Revenue	
1998	24,000	24,000	0	36,830	36,830	0	0
1999	24,000	24,000	0	39,423	39,423	0	0
2000	57,220	47,500	-9,720	42,198	42,198	0	9,720
2001	57,220	93,115	35,895	44,872	44,872	0	-35,895
2002	57,220	83,992	26,772	47,547	47,547	0	-26,772
2003	57,220	56,623	-597	50,221	50,221	0	597
2004	57,220	105,331	48,111	52,896	52,896	0	-48,111
2005	57,220	142,895	85,675	56,561	56,561	0	-85,675
2006	57,220	147,174	89,954	59,180	59,180	0	-89,954
2007	57,220	157,570	100,350	61,800	61,800	0	-100,350
2008	57,220	231,554	174,334	64,419	64,419	0	-174,334
2009	57,220	243,792	186,572	67,039	67,039	0	-186,572
2010	57,220	45,380	-11,840	73,221	117,702	44,481	56,321
2011	57,220	45,380	-11,840	76,423	121,190	44,767	56,607
2012	57,220	45,380	-11,840	79,625	124,679	45,054	56,894
2013	57,220	45,380	-11,840	82,827	128,168	45,341	57,181
2014	57,220	45,380	-11,840	86,029	131,657	45,627	57,467
2015	57,220	45,380	-11,840	89,232	135,145	45,914	57,754
2016	57,220	45,380	-11,840	92,547	138,461	45,914	57,754
2017	57,220	45,380	-11,840	95,862	141,776	45,914	57,754
2018	57,220	45,380	-11,840	99,178	145,091	45,914	57,754
2019	57,220	45,380	-11,840	102,493	148,407	45,914	57,754
2020	47,500	45,140	-2,360	102,493	151,722	49,229	51,589
2021	47,500	45,140	-2,360	102,493	154,853	52,360	54,720
2022	47,500	45,140	-2,360	102,493	157,820	55,327	57,687
2023	47,500	45,140	-2,360	102,493	160,787	58,294	60,654
2024	47,500	45,140	-2,360	102,493	163,754	61,261	63,621
2025	47,500	45,140	-2,360	102,493	166,720	64,227	66,587
2026	47,500	45,140	-2,360	102,493	169,818	67,325	69,685
2027	47,500	45,140	-2,360	102,493	172,915	70,422	72,782
2028	47,500	45,140	-2,360	102,493	172,915	70,422	72,782
2029	47,500	45,140	-2,360	102,493	172,915	70,422	72,782
2030	47,500	45,140	-2,360	102,493	172,915	70,422	72,782
2031	47,500	45,140	-2,360	102,493	172,915	70,422	72,782
2032	47,500	45,140	-2,360	102,493	172,915	70,422	72,782
2033	47,500	45,140	-2,360	102,493	172,915	70,422	72,782
2034	47,500	45,140	-2,360	102,493	172,915	70,422	72,782
2035	47,500	45,140	-2,360	102,493	172,915	70,422	72,782
2036	47,500	45,140	-2,360	102,493	172,915	70,422	72,782
2037	47,500	45,140	-2,360	102,493	172,915	70,422	72,782
2038	47,500	45,140	-2,360	102,493	172,915	70,422	72,782
2039	47,500	45,140	-2,360	102,493	172,915	70,422	72,782
2040	47,500	45,140	-2,360	102,493	172,915	70,422	72,782
2041	47,500	45,140	-2,360	102,493	172,915	70,422	72,782
2042	47,500	45,140	-2,360	102,493	172,915	70,422	72,782
2043	47,500	45,140	-2,360	102,493	172,915	70,422	72,782
2044	47,500	45,140	-2,360	102,493	172,915	70,422	72,782
2045	47,500	45,140	-2,360	102,493	172,915	70,422	72,782
2046	47,500	45,140	-2,360	102,493	172,915	70,422	72,782
2047	47,500	45,140	-2,360	102,493	172,915	70,422	72,782
2048	47,500	45,140	-2,360	102,493	172,915	70,422	72,782
2049	47,500	45,140	-2,360	102,493	172,915	70,422	72,782
2050	47,500	45,140	-2,360	102,493	172,915	70,422	72,782

Financial Internal Rate of Return (FIRR) 4.07%

New TAS - 3 - b

(2) Cash Flow of Economic Costs and Benefits

(US\$ thousand)

Year	Economic Costs			Economic Revenue			Net Financial Benefits
	Base Case	Project Case	Increment Cost	Base Case	Project Case	Increment Revenue	
1998	24,000	24,000	0	139,151	139,151	0	0
1999	24,000	24,000	0	150,347	150,347	0	0
2000	57,220	47,500	-9,720	162,443	162,443	0	9,720
2001	57,220	93,115	35,895	175,764	175,764	0	-35,895
2002	57,220	83,992	26,772	188,699	188,699	0	-26,772
2003	57,220	56,623	-597	201,634	201,634	0	597
2004	57,220	105,331	48,111	214,569	214,569	0	-48,111
2005	57,220	142,895	85,675	236,769	236,769	0	-85,675
2006	57,220	147,174	89,954	250,853	250,853	0	-89,954
2007	57,220	157,570	100,350	264,938	264,938	0	-100,350
2008	57,220	231,554	174,334	279,022	279,022	0	-174,334
2009	57,220	243,792	186,572	293,107	293,107	0	-186,572
2010	57,220	45,380	-11,840	314,897	318,987	34,090	45,930
2011	57,220	45,380	-11,840	330,723	364,940	34,218	46,058
2012	57,220	45,380	-11,840	346,548	380,893	34,345	46,185
2013	57,220	45,380	-11,840	362,373	396,846	34,473	46,313
2014	57,220	45,380	-11,840	378,199	412,799	34,601	46,441
2015	57,220	45,380	-11,840	397,045	431,774	34,728	46,568
2016	57,220	45,380	-11,840	413,726	448,454	34,728	46,568
2017	57,220	45,380	-11,840	430,407	465,135	34,728	46,568
2018	57,220	45,380	-11,840	447,087	481,816	34,728	46,568
2019	57,220	45,380	-11,840	463,768	498,497	34,728	46,568
2020	47,500	45,140	-2,360	463,768	515,177	51,409	53,769
2021	47,500	45,140	-2,360	463,768	566,450	102,681	105,041
2022	47,500	45,140	-2,360	463,768	584,722	120,954	123,314
2023	47,500	45,140	-2,360	463,768	602,994	139,226	141,586
2024	47,500	45,140	-2,360	463,768	621,267	157,498	159,858
2025	47,500	45,140	-2,360	463,768	640,356	176,587	178,947
2026	47,500	45,140	-2,360	463,768	659,445	195,676	198,036
2027	47,500	45,140	-2,360	463,768	678,534	214,765	217,125
2028	47,500	45,140	-2,360	463,768	678,534	214,765	217,125
2029	47,500	45,140	-2,360	463,768	678,534	214,765	217,125
2030	47,500	45,140	-2,360	463,768	678,534	214,765	217,125
2031	47,500	45,140	-2,360	463,768	678,534	214,765	217,125
2032	47,500	45,140	-2,360	463,768	678,534	214,765	217,125
2033	47,500	45,140	-2,360	463,768	678,534	214,765	217,125
2034	47,500	45,140	-2,360	463,768	678,534	214,765	217,125
2035	47,500	45,140	-2,360	463,768	678,534	214,765	217,125
2036	47,500	45,140	-2,360	463,768	678,534	214,765	217,125
2037	47,500	45,140	-2,360	463,768	678,534	214,765	217,125
2038	47,500	45,140	-2,360	463,768	678,534	214,765	217,125
2039	47,500	45,140	-2,360	463,768	678,534	214,765	217,125
2040	47,500	45,140	-2,360	463,768	678,534	214,765	217,125
2041	47,500	45,140	-2,360	463,768	678,534	214,765	217,125
2042	47,500	45,140	-2,360	463,768	678,534	214,765	217,125
2043	47,500	45,140	-2,360	463,768	678,534	214,765	217,125
2044	47,500	45,140	-2,360	463,768	678,534	214,765	217,125
2045	47,500	45,140	-2,360	463,768	678,534	214,765	217,125
2046	47,500	45,140	-2,360	463,768	678,534	214,765	217,125
2047	47,500	45,140	-2,360	463,768	678,534	214,765	217,125
2048	47,500	45,140	-2,360	463,768	678,534	214,765	217,125
2049	47,500	45,140	-2,360	463,768	678,534	214,765	217,125
2050	47,500	45,140	-2,360	463,768	678,534	214,765	217,125

Economic Internal Rate of Return (EIRR) 7.01%

Namangan - 1
1, 2, 3, 4 or A, B
1
FIRR
-10.00%
EIRR
8.20%
Landing & T/O
100.00%
Commercial
100.00%
Passenger
100.00%
Domestic Pax
50.00
Air Demand
100.00%

Case - 1

ECONOMIC & FINANCIAL ANALYSIS

[Case In Air Traffic Demand = 100 %]

TERMS OF ANALYSIS	Namangan - 1	FIRR	-10.00%	EIRR	8.20%
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1. Master Plan

Target Year (Opening Year)	2006	(End of Analysis = 2025)
Project Life	20	years

2. Maintenance and Operatio

	4,200	8,400	8,400	8,400	8,400	
1) Administration Area	1,680	1,680	2,520	3,360	3,360	
m2\ year	1997	2000	2005	2010	2015	2020
Int'l & CIS	---	---	8,400	8,400	8,400	8,400
Domestic	4,219	4,219	2,520	2,520	2,520	2,520
Total	4,219	4,219	10,920	10,920	10,920	10,920

2) Number of Employee

year	1997	2000	2005	2010	2015	2020
persons	185	370	960	960	960	960

3) Salary Payment (including Insurance : 40 %)

year	1997	2000	2005	2010	2015	2020
thou. US\$	650	650	1,680	1,680	1,680	1,680

4) Maintenance Costs

year	1997	2000	2005	2010	2015	2020
thou. US\$	850	850	2,200	2,200	2,200	2,200

5) Administrative Costs

year	1997	2000	2005	2010	2015	2020
thou. US\$	200	200	520	520	520	520

6) Other Operation & Maintenance Costs

year	1997	2000	2005	2010	2015	2020
thou. US\$	650	650	1,680	1,680	1,680	1,680

Airport Charges

3. 1) Maximum Take-off Weight (MTOV) by Aircraft Type

type	Small Plane	Small Jet	Medium Jet	Large Jet	Freighter
tones	25	60	150	300	200

2) Landing and Take-off Charge

US\$/tones	13.0	daytime (06:00 - 16:00) = 60.0 %
US\$/tones	15.6	night (16:00 - 06:00) = 40.0 %

3) Parking Charge (more than 3 hours)

%	10.0	of landing & take-off charge = 50.0 % of NAC
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4) Girding Charge (more than 3 hours)

%	5.0	of landing & take-off charge = 50.0 % of NAC
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5) Technical and Commercial Service Charge

Pax ; US\$	16.0	per departing passenger
Cgo ; US\$	160.0	per tone of loading & unloading cargo

6) Safety Service Charge

%	10.0	of landing & take-off charge
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7) Airport Passenger Charge

US\$	10.0	per departing international passenger	0.0	per dome pas
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8) Share of Other Revenue

%	10.0	of sum of airport charges (2 - 7.)
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4. Economic Revenues

1) Income from Foreign Tourist

US\$	500.0	per foregin passenger
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2) Average Loss Time and Time Value of Uzbekistan Tourist (Uzbek)

US\$/hour	0.15	* hour	15.8	per Uzbek passenger
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5. Exchange Rate

Sums/US\$	100.00	(average of 1997)
Yen/US\$	120.00	(average of 1997)
Sums/Yen	0.83	(average of 1997)

= Terms of Case Study =

for A/P Charges

Magnification of Charges

2

Domestic Passenger Charge

55.00

for Air Demand

A : High Case

120.00%

B : Low Case

80.00%

Interest Rate (%)

2.20

= Terms of Cash Flow =

Select 1 or 2

2

X 1.0

X 1.0

X 1.0

US\$ 0.0

Namangan - 1

(1) Cash Flow of Financial Costs and Benefits

(US\$ thousand)

Year	Financial Costs			Financial Revenue			Net Financial Benefits
	Base Case	Project Case	Increment Cost	Base Case	Project Case	Increment Revenue	
2000	2,350	10,392	8,042	3,266	3,266	0	-8,042
2001	2,350	8,784	6,434	3,511	3,511	0	-6,434
2002	2,350	14,960	12,610	3,756	3,756	0	-12,610
2003	2,350	24,470	22,120	4,001	4,001	0	-22,120
2004	2,350	27,462	25,112	4,246	4,246	0	-25,112
2005	2,350	70,022	67,672	4,491	4,491	0	-67,672
2006	2,350	6,080	3,730	4,577	7,450	2,873	-857
2007	2,350	6,080	3,730	4,663	7,735	3,073	-657
2008	2,350	6,080	3,730	4,748	8,021	3,273	-457
2009	2,350	6,080	3,730	4,834	8,307	3,473	-257
2010	2,350	6,080	3,730	5,712	9,386	3,673	-57
2011	2,350	6,080	3,730	5,916	9,817	3,901	171
2012	2,350	6,080	3,730	6,120	10,248	4,128	398
2013	2,350	6,080	3,730	6,323	10,679	4,356	626
2014	2,350	6,080	3,730	6,527	11,110	4,583	853
2015	2,350	6,080	3,730	6,730	11,541	4,811	1,081
2016	2,350	6,080	3,730	7,043	12,045	5,003	1,273
2017	2,350	6,080	3,730	7,355	12,549	5,194	1,464
2018	2,350	6,080	3,730	7,668	13,054	5,386	1,656
2019	2,350	6,080	3,730	7,980	13,558	5,578	1,848
2020	2,350	6,080	3,730	8,293	14,062	5,769	2,039
2021	2,350	6,080	3,730	8,508	14,503	5,995	2,265
2022	2,350	6,080	3,730	8,723	14,943	6,220	2,490
2023	2,350	6,080	3,730	8,939	15,383	6,445	2,715
2024	2,350	6,080	3,730	8,939	15,383	6,445	2,715
2025	2,350	6,080	3,730	8,939	15,383	6,445	2,715
2026	2,350	6,080	3,730	8,939	15,383	6,445	2,715
2027	2,350	6,080	3,730	8,939	15,383	6,445	2,715
2028	2,350	6,080	3,730	8,939	15,383	6,445	2,715
2029	2,350	6,080	3,730	8,939	15,383	6,445	2,715
2030	2,350	6,080	3,730	8,939	15,383	6,445	2,715
2031	2,350	6,080	3,730	8,939	15,383	6,445	2,715
2032	2,350	6,080	3,730	8,939	15,383	6,445	2,715
2033	2,350	6,080	3,730	8,939	15,383	6,445	2,715
2034	2,350	6,080	3,730	8,939	15,383	6,445	2,715
2035	2,350	6,080	3,730	8,939	15,383	6,445	2,715
2036	2,350	6,080	3,730	8,939	15,383	6,445	2,715
2037	2,350	6,080	3,730	8,939	15,383	6,445	2,715
2038	2,350	6,080	3,730	8,939	15,383	6,445	2,715
2039	2,350	6,080	3,730	8,939	15,383	6,445	2,715
2040	2,350	6,080	3,730	8,939	15,383	6,445	2,715
2041	2,350	6,080	3,730	8,939	15,383	6,445	2,715
2042	2,350	6,080	3,730	8,939	15,383	6,445	2,715
2043	2,350	6,080	3,730	8,939	15,383	6,445	2,715
2044	2,350	6,080	3,730	8,939	15,383	6,445	2,715
2045	2,350	6,080	3,730	8,939	15,383	6,445	2,715
2046	2,350	6,080	3,730	8,939	15,383	6,445	2,715
2047	2,350	6,080	3,730	8,939	15,383	6,445	2,715
2048	2,350	6,080	3,730	8,939	15,383	6,445	2,715
2049	2,350	6,080	3,730	8,939	15,383	6,445	2,715
2050	2,350	6,080	3,730	8,939	15,383	6,445	2,715

Financial Internal Rate of Return (FIRR) -10.00%

Namangan - 1

(2) Cash Flow of Economic Costs and Benefits

(US\$ thousand)

Year	Economic Costs			Economic Revenue			Net Financial Benefits
	Base Case	Project Case	Increment Cost	Base Case	Project Case	Increment Revenue	
2000	2,350	10,392	8,042	833	833	0	-8,042
2001	2,350	8,784	6,434	893	893	0	-6,434
2002	2,350	14,960	12,610	954	954	0	-12,610
2003	2,350	24,470	22,120	1,015	1,015	0	-22,120
2004	2,350	27,462	25,112	1,076	1,076	0	-25,112
2005	2,350	70,022	67,672	1,136	1,136	0	-67,672
2006	2,350	6,080	3,730	1,185	11,714	13,529	9,799
2007	2,350	6,080	3,730	1,233	15,641	14,408	10,678
2008	2,350	6,080	3,730	1,281	16,569	15,287	11,557
2009	2,350	6,080	3,730	1,329	17,496	16,166	12,436
2010	2,350	6,080	3,730	1,378	18,423	17,046	13,316
2011	2,350	6,080	3,730	1,431	19,419	17,989	14,259
2012	2,350	6,080	3,730	1,484	20,415	18,931	15,201
2013	2,350	6,080	3,730	1,537	21,412	19,875	16,145
2014	2,350	6,080	3,730	1,590	22,407	20,817	17,087
2015	2,350	6,080	3,730	1,643	23,404	21,760	18,030
2016	2,350	6,080	3,730	1,701	24,515	22,814	19,084
2017	2,350	6,080	3,730	1,758	25,626	23,869	20,139
2018	2,350	6,080	3,730	1,815	26,738	24,922	21,192
2019	2,350	6,080	3,730	1,873	27,849	25,976	22,246
2020	2,350	6,080	3,730	1,930	28,960	27,030	23,300
2021	2,350	6,080	3,730	1,979	30,056	28,078	24,348
2022	2,350	6,080	3,730	2,027	31,152	29,125	25,395
2023	2,350	6,080	3,730	2,076	32,248	30,172	26,442
2024	2,350	6,080	3,730	2,076	32,248	30,172	26,442
2025	2,350	6,080	3,730	2,076	32,248	30,172	26,442
2026	2,350	6,080	3,730	2,076	32,248	30,172	26,442
2027	2,350	6,080	3,730	2,076	32,248	30,172	26,442
2028	2,350	6,080	3,730	2,076	32,248	30,172	26,442
2029	2,350	6,080	3,730	2,076	32,248	30,172	26,442
2030	2,350	6,080	3,730	2,076	32,248	30,172	26,442
2031	2,350	6,080	3,730	2,076	32,248	30,172	26,442
2032	2,350	6,080	3,730	2,076	32,248	30,172	26,442
2033	2,350	6,080	3,730	2,076	32,248	30,172	26,442
2034	2,350	6,080	3,730	2,076	32,248	30,172	26,442
2035	2,350	6,080	3,730	2,076	32,248	30,172	26,442
2036	2,350	6,080	3,730	2,076	32,248	30,172	26,442
2037	2,350	6,080	3,730	2,076	32,248	30,172	26,442
2038	2,350	6,080	3,730	2,076	32,248	30,172	26,442
2039	2,350	6,080	3,730	2,076	32,248	30,172	26,442
2040	2,350	6,080	3,730	2,076	32,248	30,172	26,442
2041	2,350	6,080	3,730	2,076	32,248	30,172	26,442
2042	2,350	6,080	3,730	2,076	32,248	30,172	26,442
2043	2,350	6,080	3,730	2,076	32,248	30,172	26,442
2044	2,350	6,080	3,730	2,076	32,248	30,172	26,442
2045	2,350	6,080	3,730	2,076	32,248	30,172	26,442
2046	2,350	6,080	3,730	2,076	32,248	30,172	26,442
2047	2,350	6,080	3,730	2,076	32,248	30,172	26,442
2048	2,350	6,080	3,730	2,076	32,248	30,172	26,442
2049	2,350	6,080	3,730	2,076	32,248	30,172	26,442
2050	2,350	6,080	3,730	2,076	32,248	30,172	26,442

Economic Internal Rate of Return (EIRR)

8.20%

Namangan-2
1,2,3,4 or A,B
1
FIRR
-9.40%
EIRR
12.46%
Landing & Y/O
100.00%
Commercial
100.00%
Passenger
100.00%
Domestic Pax
\$0.00
Air Demand
100.00%

Case-1

ECONOMIC & FINANCIAL ANALYSIS

[Case in Air Traffic Demand = 100 %] (Excluding Air Navigation Facility)

TERMS OF ANALYSIS	Namangan-2	FIRR	-9.40%	EIRR	12.46%
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= Terms of Case Study =

for A/P Charges
Magnification of Charges
2
Operative Passenger Charge
\$5.00
for Air Demand
A: High Case
120.00%
B: Low Case
80.00%
Interest Rate (%)
1.20

= Terms of Cash Flow =

Select 1. or 2.
2

1. Master Plan

Target Year (Opening Year)	2006	(End of Analysis = 2025)
Project Life	20	years

2. Maintenance and Operatio

4,200	8,400	8,400	8,400	8,400		
1) Administration Area	1,680	1,680	2,520	3,360	3,360	
m2/year	1997	2000	2005	2010	2015	2020
Int'l & CIS	---	---	8,400	8,400	8,400	8,400
Domestic	4,219	4,219	2,520	2,520	2,520	2,520
Total	4,219	4,219	10,920	10,920	10,920	10,920

2) Number of Employee

year	1997	2000	2005	2010	2015	2020
persons	185	370	960	960	960	960

3) Salary Payment (including Insurance : 40 %)

year	1997	2000	2005	2010	2015	2020
thou. US\$	650	650	1,680	1,680	1,680	1,680

4) Maintenance Costs

year	1997	2000	2005	2010	2015	2020
thou. US\$	850	850	2,200	2,200	2,200	2,200

5) Administrative Costs

year	1997	2000	2005	2010	2015	2020
thou. US\$	200	200	520	520	520	520

6) Other Operation & Maintenance Costs

year	1997	2000	2005	2010	2015	2020
thou. US\$	650	650	1,680	1,680	1,680	1,680

Airport Charges

3. 1) Maximum Take-off Weight (MTOW) by Aircraft Type

type	Small Plane	Small Jet	Medium Jet	Large Jet	Freighter
tones	15	60	150	300	200

2) Landing and Take-off Charge

US\$ tones	9.5	daytime (06:00 - 16:00) = 60.0 %
US\$ tones	11.4	night (16:00 - 06:00) = 40.0 %

3) Parking Charge (more than 3 hours)

%	10.0	of landing & take-off charge = 50.0 % of NAC
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4) Guarding Charge (more than 3 hours)

%	5.0	of landing & take-off charge = 50.0 % of NAC
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5) Technical and Commercial Service Charge

Pax; US\$	16.0	per departing passenger
Cgo; US\$	160.0	per tone of loading & unloading cargo

6) Safety Service Charge

%	10.0	of landing & take-off charge
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7) Airport Passenger Charge

US\$	10.0	per departing international passenger	0.0	per domestic passenger
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8) Share of Other Revenue

%	10.0	of sum of airport charges (2 - 7)
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X 1.0

X 1.0

X 1.0

US\$ 0.0

4. Economic Revenues

1) Income from Foreign Tourist

US\$	500.0	per foreign passenger
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2) Average Loss Time and Time Value of Uzbekistan Tourist (Uzbek)

US\$ hour	0.75	* hour	15.8	per Uzbek passenger
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X 1.0

X 1.0

5. Exchange Rate

Sums/US\$	100.00	(average of 1997)
Yen/US\$	120.00	(average of 1997)
Sums/Yen	0.83	(average of 1997)

Namangan -2

(1) Cash Flow of Financial Costs and Benefits

(US\$ thousand)

Year	Financial Costs			Financial Revenue			Net Financial Benefits
	Base Case	Project Case	Increment Cost	Base Case	Project Case	Increment Revenue	
2000	2,350	7,615	5,265	2,898	2,898	0	-5,265
2001	2,350	6,562	4,212	3,116	3,116	0	-4,212
2002	2,350	14,405	12,055	3,334	3,334	0	-12,055
2003	2,350	19,612	17,262	3,553	3,553	0	-17,262
2004	2,350	22,604	20,254	3,771	3,771	0	-20,254
2005	2,350	33,801	31,451	3,989	3,989	0	-31,451
2006	2,350	6,080	3,730	4,084	6,690	2,606	-1,124
2007	2,350	6,080	3,730	4,179	6,964	2,785	-945
2008	2,350	6,080	3,730	4,273	7,238	2,965	-765
2009	2,350	6,080	3,730	4,368	7,512	3,144	-586
2010	2,350	6,080	3,730	5,042	8,366	3,324	-406
2011	2,350	6,080	3,730	5,226	8,751	3,525	-205
2012	2,350	6,080	3,730	5,410	9,137	3,727	-3
2013	2,350	6,080	3,730	5,594	9,522	3,928	198
2014	2,350	6,080	3,730	5,778	9,908	4,130	400
2015	2,350	6,080	3,730	5,962	10,293	4,332	602
2016	2,350	6,080	3,730	6,228	10,739	4,511	781
2017	2,350	6,080	3,730	6,495	11,186	4,691	961
2018	2,350	6,080	3,730	6,761	11,632	4,871	1,141
2019	2,350	6,080	3,730	7,028	12,078	5,050	1,320
2020	2,350	6,080	3,730	7,294	12,524	5,230	1,500
2021	2,350	6,080	3,730	7,484	12,918	5,434	1,704
2022	2,350	6,080	3,730	7,674	13,312	5,638	1,908
2023	2,350	6,080	3,730	7,864	13,706	5,841	2,111
2024	2,350	6,080	3,730	7,864	13,706	5,841	2,111
2025	2,350	6,080	3,730	7,864	13,706	5,841	2,111
2026	2,350	6,080	3,730	7,864	13,706	5,841	2,111
2027	2,350	6,080	3,730	7,864	13,706	5,841	2,111
2028	2,350	6,080	3,730	7,864	13,706	5,841	2,111
2029	2,350	6,080	3,730	7,864	13,706	5,841	2,111
2030	2,350	6,080	3,730	7,864	13,706	5,841	2,111
2031	2,350	6,080	3,730	7,864	13,706	5,841	2,111
2032	2,350	6,080	3,730	7,864	13,706	5,841	2,111
2033	2,350	6,080	3,730	7,864	13,706	5,841	2,111
2034	2,350	6,080	3,730	7,864	13,706	5,841	2,111
2035	2,350	6,080	3,730	7,864	13,706	5,841	2,111
2036	2,350	6,080	3,730	7,864	13,706	5,841	2,111
2037	2,350	6,080	3,730	7,864	13,706	5,841	2,111
2038	2,350	6,080	3,730	7,864	13,706	5,841	2,111
2039	2,350	6,080	3,730	7,864	13,706	5,841	2,111
2040	2,350	6,080	3,730	7,864	13,706	5,841	2,111
2041	2,350	6,080	3,730	7,864	13,706	5,841	2,111
2042	2,350	6,080	3,730	7,864	13,706	5,841	2,111
2043	2,350	6,080	3,730	7,864	13,706	5,841	2,111
2044	2,350	6,080	3,730	7,864	13,706	5,841	2,111
2045	2,350	6,080	3,730	7,864	13,706	5,841	2,111
2046	2,350	6,080	3,730	7,864	13,706	5,841	2,111
2047	2,350	6,080	3,730	7,864	13,706	5,841	2,111
2048	2,350	6,080	3,730	7,864	13,706	5,841	2,111
2049	2,350	6,080	3,730	7,864	13,706	5,841	2,111
2050	2,350	6,080	3,730	7,864	13,706	5,841	2,111

Financial Internal Rate of Return (FIRR)

-9.40%

Case-1

[Case In Air Traffic Demand = 100 %]
(excluding Air Navigation Facility)

Namangan -2

(2) Cash Flow of Economic Costs and Benefits

(US\$ thousand)

Year	Economic Costs			Economic Revenue			Net Financial Benefits
	Base Case	Project Case	Increment Cost	Base Case	Project Case	Increment Revenue	
2000	2,350	7,615	5,265	833	833	0	-5,265
2001	2,350	6,562	4,212	893	893	0	-4,212
2002	2,350	14,405	12,055	954	954	0	-12,055
2003	2,350	19,612	17,262	1,015	1,015	0	-17,262
2004	2,350	22,604	20,254	1,076	1,076	0	-20,254
2005	2,350	33,801	31,451	1,136	1,136	0	-31,451
2006	2,350	6,080	3,730	1,185	14,585	13,400	9,670
2007	2,350	6,080	3,730	1,233	15,502	14,269	10,539
2008	2,350	6,080	3,730	1,281	16,420	15,138	11,408
2009	2,350	6,080	3,730	1,329	17,337	16,008	12,278
2010	2,350	6,080	3,730	1,378	18,254	16,877	13,147
2011	2,350	6,080	3,730	1,431	19,238	17,807	14,077
2012	2,350	6,080	3,730	1,484	20,221	18,737	15,007
2013	2,350	6,080	3,730	1,537	21,205	19,668	15,938
2014	2,350	6,080	3,730	1,590	22,188	20,598	16,868
2015	2,350	6,080	3,730	1,643	23,172	21,529	17,799
2016	2,350	6,080	3,730	1,701	24,277	22,577	18,847
2017	2,350	6,080	3,730	1,758	25,383	23,625	19,895
2018	2,350	6,080	3,730	1,815	26,488	24,673	20,943
2019	2,350	6,080	3,730	1,873	27,594	25,721	21,991
2020	2,350	6,080	3,730	1,930	28,700	26,770	23,040
2021	2,350	6,080	3,730	1,979	29,785	27,806	24,076
2022	2,350	6,080	3,730	2,027	30,870	28,843	25,113
2023	2,350	6,080	3,730	2,076	31,956	29,880	26,150
2024	2,350	6,080	3,730	2,076	31,956	29,880	26,150
2025	2,350	6,080	3,730	2,076	31,956	29,880	26,150
2026	2,350	6,080	3,730	2,076	31,956	29,880	26,150
2027	2,350	6,080	3,730	2,076	31,956	29,880	26,150
2028	2,350	6,080	3,730	2,076	31,956	29,880	26,150
2029	2,350	6,080	3,730	2,076	31,956	29,880	26,150
2030	2,350	6,080	3,730	2,076	31,956	29,880	26,150
2031	2,350	6,080	3,730	2,076	31,956	29,880	26,150
2032	2,350	6,080	3,730	2,076	31,956	29,880	26,150
2033	2,350	6,080	3,730	2,076	31,956	29,880	26,150
2034	2,350	6,080	3,730	2,076	31,956	29,880	26,150
2035	2,350	6,080	3,730	2,076	31,956	29,880	26,150
2036	2,350	6,080	3,730	2,076	31,956	29,880	26,150
2037	2,350	6,080	3,730	2,076	31,956	29,880	26,150
2038	2,350	6,080	3,730	2,076	31,956	29,880	26,150
2039	2,350	6,080	3,730	2,076	31,956	29,880	26,150
2040	2,350	6,080	3,730	2,076	31,956	29,880	26,150
2041	2,350	6,080	3,730	2,076	31,956	29,880	26,150
2042	2,350	6,080	3,730	2,076	31,956	29,880	26,150
2043	2,350	6,080	3,730	2,076	31,956	29,880	26,150
2044	2,350	6,080	3,730	2,076	31,956	29,880	26,150
2045	2,350	6,080	3,730	2,076	31,956	29,880	26,150
2046	2,350	6,080	3,730	2,076	31,956	29,880	26,150
2047	2,350	6,080	3,730	2,076	31,956	29,880	26,150
2048	2,350	6,080	3,730	2,076	31,956	29,880	26,150
2049	2,350	6,080	3,730	2,076	31,956	29,880	26,150
2050	2,350	6,080	3,730	2,076	31,956	29,880	26,150

Economic Internal Rate of Return (EIRR) 12.46%

Termez - 1
1, 2, 3, 4 or A, B
1
FIRR
-5.43%
EIRR
6.13%
Landing & T/O
100.00%
Commercial
100.00%
Passenger
100.00%
Domestic Pax
50.00
Air Demand
100.00%

= Terms of Case Study =

for A/P Charges
Magnification of Charges
1
Generic Passenger Charge
\$5.00
for Air Demand
A: High Case
120.00%
B: Low Case
80.00%
Interest Rate (%)
2.20

= Terms of Cash Flow =

Select 1 or 2
2

Case - 1

ECONOMIC & FINANCIAL ANALYSIS

[Case in Air Traffic Demand = 100 %]

TERMS OF ANALYSIS	Termez - 1	FIRR	-5.43%	EIRR	6.13%
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1. Master Plan

Target Year (Opening Year)	2006	(End of Analysis = 2025)
Project Life	20	years

2. Maintenance and Operatio

Administration Area	4,200	4,200	4,100	8,400	8,400	
1) Administration Area	2,520	2,520	2,510	5,040	5,040	
m2\year	1997	2000	2005	2010	2015	2020
Int'l & CIS	---	---	4,200	4,200	4,200	4,200
Domestic	2,200	2,200	2,520	2,520	2,520	2,520
Total	2,200	2,200	6,720	6,720	6,720	6,720

2) Number of Employee	year	1997	2000	2005	2010	2015	2020
persons		95	190	590	590	590	590

3) Salary Payment (including Insurance : 40 %)	year	1997	2000	2005	2010	2015	2020
thou. US\$		350	350	1,070	1,070	1,070	1,070

4) Maintenance Costs	year	1997	2000	2005	2010	2015	2020
thou. US\$		450	450	1,370	1,370	1,370	1,370

5) Administrative Costs	year	1997	2000	2005	2010	2015	2020
thou. US\$		100	100	310	310	310	310

6) Other Operation & Maintenance Costs	year	1997	2000	2005	2010	2015	2020
thou. US\$		350	350	1,070	1,070	1,070	1,070

Airport Charges

3. 1) Maximum Take-off Weight (MTOW) by Aircraft Type

type	Small Plane	Small Jet	Medium Jet	Large Jet	Freighter
tones	25	60	150	300	200

2) Landing and Take-off Charge	US\$/tones	13.0	daytime (06:00 - 16:00) = 60.0 %
	US\$/tones	15.6	night (16:00 - 06:00) = 40.0 %

3) Parking Charge (more than 3 hours)	%	10.0	of landing & take-off charge = 50.0 % of NAC
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4) Garding Charge (more than 3 hours)	%	5.0	of landing & take-off charge = 50.0 % of NAC
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5) Technical and Commercial Service Charge	Pax ; US\$	16.0	per departing passenger
	Cgo ; US\$	160.0	per tone of loading & unloading cargo

6) Safety Service Charge	%	10.0	of landing & take-off charge
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7) Airport Passenger Charge	US\$	10.0	per departing international passenger	0.0	per dome pas
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8) Share of Other Revenue	%	10.0	of sum of airport charges (2 - 7)
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4. Economic Revenues

1) Income from Foreign Tourist	US\$	500.0	per foregin passenger
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2) Average Loss Time and Time Value of Uzbekistan Tourist (Uzbek)	US\$/hour	0.25	* hour	16.2	per Uzbek passenger
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5. Exchange Rate

Sums/US\$	100.00	(average of 1997)
Yen/US\$	120.00	(average of 1997)
Sums/Yen	0.83	(average of 1997)

Termex - I (1) Cash Flow of Financial Costs and Benefits (US\$ thousand)

Year	Financial Costs			Financial Revenue			Net Financial Benefits
	Base Case	Project Case	Increment Cost	Base Case	Project Case	Increment Revenue	
2000	1,250	7,454	6,204	3,464	3,464	0	-6,204
2001	1,250	6,213	4,963	3,663	3,663	0	-4,963
2002	1,250	7,036	5,786	3,862	3,862	0	-5,786
2003	1,250	22,488	21,238	4,061	4,061	0	-21,238
2004	1,250	18,861	17,611	4,260	4,260	0	-17,611
2005	1,250	59,213	57,963	4,459	4,459	0	-57,963
2006	1,250	3,820	2,570	4,459	6,193	1,733	-837
2007	1,250	3,820	2,570	4,459	6,545	2,085	-485
2008	1,250	3,820	2,570	4,459	6,897	2,437	-133
2009	1,250	3,820	2,570	4,459	7,249	2,789	219
2010	1,250	3,820	2,570	4,459	8,026	3,566	906
2011	1,250	3,820	2,570	4,459	8,242	3,783	1,213
2012	1,250	3,820	2,570	4,459	8,458	3,999	1,429
2013	1,250	3,820	2,570	4,459	8,674	4,215	1,645
2014	1,250	3,820	2,570	4,459	8,891	4,431	1,861
2015	1,250	3,820	2,570	4,459	10,098	5,638	3,068
2016	1,250	3,820	2,570	4,459	10,224	5,764	3,194
2017	1,250	3,820	2,570	4,459	10,350	5,890	3,320
2018	1,250	3,820	2,570	4,459	10,476	6,017	3,447
2019	1,250	3,820	2,570	4,459	10,602	6,143	3,573
2020	1,250	3,820	2,570	4,459	10,729	6,269	3,699
2021	1,250	3,820	2,570	4,459	10,862	6,403	3,833
2022	1,250	3,820	2,570	4,459	10,996	6,537	3,967
2023	1,250	3,820	2,570	4,459	11,130	6,671	4,101
2024	1,250	3,820	2,570	4,459	11,264	6,805	4,235
2025	1,250	3,820	2,570	4,459	11,398	6,938	4,368
2026	1,250	3,820	2,570	4,459	11,540	7,081	4,511
2027	1,250	3,820	2,570	4,459	11,682	7,223	4,653
2028	1,250	3,820	2,570	4,459	11,824	7,365	4,795
2029	1,250	3,820	2,570	4,459	11,967	7,507	4,937
2030	1,250	3,820	2,570	4,459	12,109	7,649	5,079
2031	1,250	3,820	2,570	4,459	12,256	7,797	5,227
2032	1,250	3,820	2,570	4,459	12,404	7,944	5,374
2033	1,250	3,820	2,570	4,459	12,552	8,092	5,522
2034	1,250	3,820	2,570	4,459	12,699	8,240	5,670
2035	1,250	3,820	2,570	4,459	12,847	8,387	5,817
2036	1,250	3,820	2,570	4,459	13,000	8,540	5,970
2037	1,250	3,820	2,570	4,459	13,153	8,693	6,123
2038	1,250	3,820	2,570	4,459	13,306	8,846	6,276
2039	1,250	3,820	2,570	4,459	13,459	8,999	6,429
2040	1,250	3,820	2,570	4,459	13,611	9,152	6,582
2041	1,250	3,820	2,570	4,459	13,773	9,313	6,743
2042	1,250	3,820	2,570	4,459	13,934	9,475	6,905
2043	1,250	3,820	2,570	4,459	14,096	9,636	7,066
2044	1,250	3,820	2,570	4,459	14,257	9,798	7,228
2045	1,250	3,820	2,570	4,459	14,419	9,959	7,389
2046	1,250	3,820	2,570	4,459	14,584	10,125	7,555
2047	1,250	3,820	2,570	4,459	14,750	10,291	7,721
2048	1,250	3,820	2,570	4,459	14,916	10,457	7,887
2049	1,250	3,820	2,570	4,459	15,082	10,623	8,053
2050	1,250	3,820	2,570	4,459	15,248	10,788	8,218

Financial Internal Rate of Return (FIRR) -5.43%

Termez - 1

(2) Cash Flow of Economic Costs and Benefits

(US\$ thousand)

Year	Economic Costs			Economic Revenue			Net Financial Benefits
	Base Case	Project Case	Increment Cost	Base Case	Project Case	Increment Revenue	
2000	1,250	7,454	6,204	877	877	0	-6,204
2001	1,250	6,213	4,963	919	919	0	-4,963
2002	1,250	7,036	5,786	960	960	0	-5,786
2003	1,250	22,488	21,238	1,001	1,001	0	-21,238
2004	1,250	18,861	17,611	1,043	1,043	0	-17,611
2005	1,250	59,213	57,963	1,084	1,084	0	-57,963
2006	1,250	3,820	2,570	1,084	9,131	8,046	5,476
2007	1,250	3,820	2,570	1,084	9,708	8,624	6,054
2008	1,250	3,820	2,570	1,084	10,285	9,201	6,631
2009	1,250	3,820	2,570	1,084	10,862	9,778	7,208
2010	1,250	3,820	2,570	1,084	12,373	11,289	8,719
2011	1,250	3,820	2,570	1,084	13,019	11,935	9,365
2012	1,250	3,820	2,570	1,084	13,666	12,582	10,012
2013	1,250	3,820	2,570	1,084	14,312	13,228	10,658
2014	1,250	3,820	2,570	1,084	14,959	13,875	11,305
2015	1,250	3,820	2,570	1,084	15,605	14,521	11,951
2016	1,250	3,820	2,570	1,084	16,227	15,142	12,572
2017	1,250	3,820	2,570	1,084	16,848	15,764	13,194
2018	1,250	3,820	2,570	1,084	17,470	16,385	13,815
2019	1,250	3,820	2,570	1,084	18,091	17,007	14,437
2020	1,250	3,820	2,570	1,084	18,713	17,629	15,059
2021	1,250	3,820	2,570	1,084	19,371	18,287	15,717
2022	1,250	3,820	2,570	1,084	20,030	18,946	16,376
2023	1,250	3,820	2,570	1,084	20,688	19,604	17,034
2024	1,250	3,820	2,570	1,084	21,347	20,263	17,693
2025	1,250	3,820	2,570	1,084	22,005	20,921	18,351
2026	1,250	3,820	2,570	1,084	22,699	21,615	19,045
2027	1,250	3,820	2,570	1,084	23,393	22,309	19,739
2028	1,250	3,820	2,570	1,084	24,087	23,003	20,433
2029	1,250	3,820	2,570	1,084	24,781	23,697	21,127
2030	1,250	3,820	2,570	1,084	25,475	24,391	21,821
2031	1,250	3,820	2,570	1,084	26,207	25,123	22,553
2032	1,250	3,820	2,570	1,084	26,940	25,856	23,286
2033	1,250	3,820	2,570	1,084	27,672	26,588	24,018
2034	1,250	3,820	2,570	1,084	28,405	27,320	24,750
2035	1,250	3,820	2,570	1,084	29,137	28,053	25,483
2036	1,250	3,820	2,570	1,084	29,909	28,825	26,255
2037	1,250	3,820	2,570	1,084	30,681	29,596	27,026
2038	1,250	3,820	2,570	1,084	31,452	30,368	27,798
2039	1,250	3,820	2,570	1,084	32,224	31,140	28,570
2040	1,250	3,820	2,570	1,084	32,996	31,911	29,341
2041	1,250	3,820	2,570	1,084	33,810	32,725	30,155
2042	1,250	3,820	2,570	1,084	34,624	33,540	30,970
2043	1,250	3,820	2,570	1,084	35,438	34,354	31,784
2044	1,250	3,820	2,570	1,084	36,252	35,168	32,598
2045	1,250	3,820	2,570	1,084	37,066	35,982	33,412
2046	1,250	3,820	2,570	1,084	37,916	36,832	34,262
2047	1,250	3,820	2,570	1,084	38,765	37,681	35,111
2048	1,250	3,820	2,570	1,084	39,615	38,531	35,961
2049	1,250	3,820	2,570	1,084	40,465	39,381	36,811
2050	1,250	3,820	2,570	1,084	41,315	40,230	37,660

Economic Internal Rate of Return (EIRR)

6.13%

Termez - 2
1,2,3,4 of A,B
1
FIRR
-3.10%
EIRR
11.61%
Landing & T/O
100.00%
Commercial
100.00%
Passenger
100.00%
Domestic Pax
\$0.00
Air Demand
100.00%

Case -1

ECONOMIC & FINANCIAL ANALYSIS

[Case in Air Traffic Demand = 100 %] (Excluding Air Navigation Facility)

TERMS OF ANALYSIS	Termez - 2	FIRR	-3.10%	EIRR	11.61%
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= Terms of Case Study =

for A/P Charges
Magnification of Charges
1
Domestic Passenger Charge
\$5.00
for Air Demand
A: High Case
120.00%
B: Low Case
80.00%
Interest Rate (%)
2.10

= Terms of Cash Flow =

Select 1 or 2
2

1. Master Plan

Target Year (Opening Year)	2006	(End of Analysis = 2025)
Project Life	20	years

2. Maintenance and Operatio

1) Administration Area 2,520 2,520 2,520 5,040 5,040

m2\year	1997	2000	2005	2010	2015	2020
Int'l & CIS	---	---	4,200	4,200	4,200	4,200
Domestic	2,200	2,200	2,520	2,520	2,520	2,520
Total	2,200	2,200	6,720	6,720	6,720	6,720

2) Number of Employee

year	1997	2000	2005	2010	2015	2020
persons	95	190	590	590	590	590

3) Salary Payment (including Insurance : 40 %)

year	1997	2000	2005	2010	2015	2020
thou. US\$	350	350	1,070	1,070	1,070	1,070

4) Maintenance Costs

year	1997	2000	2005	2010	2015	2020
thou. US\$	450	450	1,370	1,370	1,370	1,370

5) Administrative Costs

year	1997	2000	2005	2010	2015	2020
thou. US\$	100	100	310	310	310	310

6) Other Operation & Maintenance Costs

year	1997	2000	2005	2010	2015	2020
thou. US\$	350	350	1,070	1,070	1,070	1,070

Airport Charges

3. 1) Maximum Take-off Weight (MTOW) by Aircraft Type

type	Small Plane	Small Jet	Medium Jet	Large Jet	Freighter
tones	25	60	150	300	200

2) Landing and Take-off Charge

US\$/tones	9.5	daytime (06.00 - 16.00) = 60.0 %
US\$/tones	11.4	night (16.00 - 06.00) = 40.0 %

3) Parking Charge (more than 3 hours)

%	10.0	of landing & take-off charge = 50.0 % of NAC
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4) Gurdng Charge (more than 3 hours)

%	5.0	of landing & take-off charge = 50.0 % of NAC
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5) Technical and Commercial Service Charge

Pax; US\$	16.0	per departing passenger
Cgo; US\$	160.0	per tone of loading & unloading cargo

6) Safety Service Charge

%	10.0	of landing & take-off charge
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7) Airport Passenger Charge

US\$	10.0	per departing international passage	0.0	per dome pas
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8) Share of Other Revenue

%	10.0	of sum of airport charges (2 - 7)
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4. Economic Revenues

1) Income from Foreign Tourist

US\$	500.0	per foregin passenger
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2) Average Loss Time and Time Value of Uzbekistan Tourist (Uzbek)

US\$/hour	0.25	* hour	16.2	per Uzbek passenger
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5. Exchange Rate

Sums/US\$	100.00	(average of 1997)
Yen/US\$	120.00	(average of 1997)
Sums/Yen	0.83	(average of 1997)

Termez - 2

(1) Cash Flow of Financial Costs and Benefits

(US\$ thousand)

Year	Financial Costs			Financial Revenue			Net Financial Benefits
	Base Case	Project Case	Increment Cost	Base Case	Project Case	Increment Revenue	
2000	1,250	4,684	3,434	3,057	3,057	0	-3,434
2001	1,250	3,997	2,747	3,229	3,229	0	-2,747
2002	1,250	6,211	4,961	3,401	3,401	0	-4,961
2003	1,250	17,725	16,475	3,573	3,573	0	-16,475
2004	1,250	14,008	12,758	3,745	3,745	0	-12,758
2005	1,250	23,264	22,014	3,917	3,917	0	-22,014
2006	1,250	3,820	2,570	3,917	5,478	1,561	-1,009
2007	1,250	3,820	2,570	3,917	5,795	1,878	-692
2008	1,250	3,820	2,570	3,917	6,111	2,194	-376
2009	1,250	3,820	2,570	3,917	6,428	2,511	-59
2010	1,250	3,820	2,570	3,917	7,126	3,209	639
2011	1,250	3,820	2,570	3,917	7,341	3,423	853
2012	1,250	3,820	2,570	3,917	7,555	3,638	1,068
2013	1,250	3,820	2,570	3,917	7,770	3,853	1,283
2014	1,250	3,820	2,570	3,917	7,985	4,068	1,498
2015	1,250	3,820	2,570	3,917	8,224	5,007	2,437
2016	1,250	3,820	2,570	3,917	9,038	5,121	2,551
2017	1,250	3,820	2,570	3,917	9,153	5,236	2,666
2018	1,250	3,820	2,570	3,917	9,267	5,350	2,780
2019	1,250	3,820	2,570	3,917	9,382	5,465	2,895
2020	1,250	3,820	2,570	3,917	9,496	5,579	3,009
2021	1,250	3,820	2,570	3,917	9,618	5,701	3,131
2022	1,250	3,820	2,570	3,917	9,739	5,822	3,252
2023	1,250	3,820	2,570	3,917	9,861	5,943	3,373
2024	1,250	3,820	2,570	3,917	9,982	6,065	3,495
2025	1,250	3,820	2,570	3,917	10,103	6,186	3,616
2026	1,250	3,820	2,570	3,917	10,232	6,315	3,745
2027	1,250	3,820	2,570	3,917	10,361	6,443	3,873
2028	1,250	3,820	2,570	3,917	10,489	6,572	4,002
2029	1,250	3,820	2,570	3,917	10,618	6,701	4,131
2030	1,250	3,820	2,570	3,917	10,746	6,829	4,259
2031	1,250	3,820	2,570	3,917	10,880	6,963	4,393
2032	1,250	3,820	2,570	3,917	11,014	7,097	4,527
2033	1,250	3,820	2,570	3,917	11,148	7,231	4,661
2034	1,250	3,820	2,570	3,917	11,282	7,365	4,795
2035	1,250	3,820	2,570	3,917	11,416	7,498	4,928
2036	1,250	3,820	2,570	3,917	11,555	7,637	5,067
2037	1,250	3,820	2,570	3,917	11,694	7,776	5,206
2038	1,250	3,820	2,570	3,917	11,833	7,915	5,345
2039	1,250	3,820	2,570	3,917	11,972	8,054	5,484
2040	1,250	3,820	2,570	3,917	12,110	8,193	5,623
2041	1,250	3,820	2,570	3,917	12,257	8,340	5,770
2042	1,250	3,820	2,570	3,917	12,403	8,486	5,916
2043	1,250	3,820	2,570	3,917	12,550	8,633	6,063
2044	1,250	3,820	2,570	3,917	12,696	8,779	6,209
2045	1,250	3,820	2,570	3,917	12,843	8,925	6,355
2046	1,250	3,820	2,570	3,917	12,993	9,076	6,506
2047	1,250	3,820	2,570	3,917	13,144	9,227	6,657
2048	1,250	3,820	2,570	3,917	13,295	9,377	6,807
2049	1,250	3,820	2,570	3,917	13,445	9,528	6,958
2050	1,250	3,820	2,570	3,917	13,596	9,679	7,109

Financial Internal Rate of Return (FIRR) -3.20%

Case -1

[Case In Air Traffic Demand = 100 %]
(excluding Air Navigation Facility)

Termez - 2

(2) Cash Flow of Economic Costs and Benefits

(US\$ thousand)

Year	Economic Costs			Economic Revenue			Net Financial Benefits
	Base Case	Project Case	Increment Cost	Base Case	Project Case	Increment Revenue	
2000	1,250	4,684	3,434	877	877	0	-3,434
2001	1,250	3,997	2,747	919	919	0	-2,747
2002	1,250	6,211	4,961	960	960	0	-4,961
2003	1,250	17,725	16,475	1,001	1,001	0	-16,475
2004	1,250	14,008	12,758	1,043	1,043	0	-12,758
2005	1,250	23,264	22,014	1,084	1,084	0	-22,014
2006	1,250	3,820	2,570	1,084	9,061	7,977	5,407
2007	1,250	3,820	2,570	1,084	9,634	8,550	5,980
2008	1,250	3,820	2,570	1,084	10,207	9,123	6,553
2009	1,250	3,820	2,570	1,084	10,781	9,697	7,127
2010	1,250	3,820	2,570	1,084	12,266	11,182	8,612
2011	1,250	3,820	2,570	1,084	12,908	11,824	9,254
2012	1,250	3,820	2,570	1,084	13,550	12,466	9,896
2013	1,250	3,820	2,570	1,084	14,192	13,108	10,538
2014	1,250	3,820	2,570	1,084	14,834	13,749	11,179
2015	1,250	3,820	2,570	1,084	15,475	14,391	11,821
2016	1,250	3,820	2,570	1,084	16,091	15,007	12,437
2017	1,250	3,820	2,570	1,084	16,707	15,623	13,053
2018	1,250	3,820	2,570	1,084	17,323	16,239	13,669
2019	1,250	3,820	2,570	1,084	17,939	16,855	14,285
2020	1,250	3,820	2,570	1,084	18,555	17,471	14,901
2021	1,250	3,820	2,570	1,084	19,207	18,123	15,553
2022	1,250	3,820	2,570	1,084	19,860	18,776	16,206
2023	1,250	3,820	2,570	1,084	20,512	19,428	16,858
2024	1,250	3,820	2,570	1,084	21,165	20,080	17,510
2025	1,250	3,820	2,570	1,084	21,917	20,733	18,163
2026	1,250	3,820	2,570	1,084	22,504	21,420	18,850
2027	1,250	3,820	2,570	1,084	23,192	22,108	19,538
2028	1,250	3,820	2,570	1,084	23,879	22,795	20,225
2029	1,250	3,820	2,570	1,084	24,567	23,482	20,912
2030	1,250	3,820	2,570	1,084	25,254	24,170	21,600
2031	1,250	3,820	2,570	1,084	25,980	24,896	22,326
2032	1,250	3,820	2,570	1,084	26,706	25,621	23,051
2033	1,250	3,820	2,570	1,084	27,431	26,347	23,777
2034	1,250	3,820	2,570	1,084	28,157	27,073	24,503
2035	1,250	3,820	2,570	1,084	28,883	27,799	25,229
2036	1,250	3,820	2,570	1,084	29,648	28,564	25,994
2037	1,250	3,820	2,570	1,084	30,413	29,329	26,759
2038	1,250	3,820	2,570	1,084	31,178	30,094	27,524
2039	1,250	3,820	2,570	1,084	31,943	30,859	28,289
2040	1,250	3,820	2,570	1,084	32,708	31,624	29,054
2041	1,250	3,820	2,570	1,084	33,515	32,430	29,860
2042	1,250	3,820	2,570	1,084	34,321	33,237	30,667
2043	1,250	3,820	2,570	1,084	35,128	34,044	31,474
2044	1,250	3,820	2,570	1,084	35,935	34,851	32,281
2045	1,250	3,820	2,570	1,084	36,742	35,658	33,088
2046	1,250	3,820	2,570	1,084	37,584	36,500	33,930
2047	1,250	3,820	2,570	1,084	38,427	37,342	34,772
2048	1,250	3,820	2,570	1,084	39,269	38,185	35,615
2049	1,250	3,820	2,570	1,084	40,111	39,027	36,457
2050	1,250	3,820	2,570	1,084	40,954	39,870	37,300

Economic Internal Rate of Return (EIRR) **11.61%**

ECONOMIC & FINANCIAL ANALYSIS

Case - 1
[Case In Air Traffic Demand = 100 %]

Nukus - 1
1, 2, 3, 4 or A, B
1
FIRR
-11.15%
EIRR
7.60%
Landing & T/O
100.00%
Commercial
100.00%
Passenger
100.00%
Domestic Pax
50.00
Air Demand
100.00%

= Terms of Case Study =

for A/P Charges
Magnification of Charges
2
Domestic Passenger Coeff
55.00
for Air Demand
A: High Case
120.00%
B: Low Case
80.00%
Interest Rate (%)
2.20

= Terms of Cash Flow =

Select 1 or 2!
2

TERMS OF ANALYSIS	Nukus - 1	FIRR	-11.15%	EIRR	7.60%
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1. Master Plan

Target Year (Opening Year)	2006	(End of Analysis = 2025)
Project Life	20	years

2. Maintenance and Operatio

1) Administration Area

m ² /year	1997	2000	2005	2010	2015	2020
Int'l & CIS	---	---	8,400	8,400	8,400	8,400
Domestic	2,200	2,200	2,520	2,520	2,520	2,520
Total	2,200	2,200	10,920	10,920	10,920	10,920

2) Number of Employee

year	1997	2000	2005	2010	2015	2020
persons	95	190	960	960	960	960

3) Salary Payment (including Insurance: 40%)

year	1997	2000	2005	2010	2015	2020
thou. US\$	350	350	1,740	1,740	1,740	1,740

4) Maintenance Costs

year	1997	2000	2005	2010	2015	2020
thou. US\$	450	450	2,230	2,230	2,230	2,230

5) Administrative Costs

year	1997	2000	2005	2010	2015	2020
thou. US\$	100	100	500	500	500	500

6) Other Operation & Maintenance Costs

year	1997	2000	2005	2010	2015	2020
thou. US\$	350	350	1,740	1,740	1,740	1,740

Airport Charges

3. 1) Maximum Take-off Weight (MTOW) by Aircraft Type

type	Small Plane	Small Jet	Medium Jet	Large Jet	Freighter
tones	25	60	150	300	200

2) Landing and Take-off Charge

US\$/tones	13.0	daytime (06:00 - 16:00) = 60.0%
US\$/tones	15.6	night (16:00 - 06:00) = 40.0%

3) Parking Charge (more than 3 hours)

%	10.0	of landing & take-off charge = 50.0% of NAC
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4) Guarding Charge (more than 3 hours)

%	5.0	of landing & take-off charge = 50.0% of NAC
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5) Technical and Commercial Service Charge

Pax; US\$	16.0	per departing passenger
Cgo; US\$	160.0	per tone of loading & unloading cargo

6) Safety Service Charge

%	10.0	of landing & take-off charge
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7) Airport Passenger Charge

US\$	10.0	per departing international passenger	0.0	per domestic passenger
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8) Share of Other Revenue

%	10.0	of sum of airport charges (2 - 7)
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4. Economic Revenues

1) Income from Foreign Tourist

US\$	500.0	per foreign passenger
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2) Average Loss Time and Time Value of Uzbekistan Tourist (Uzbek)

US\$/hour	0.25	* hour	23.6	per Uzbek passenger
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5. Exchange Rate

Sums/US\$	100.00	(average of 1997)
Yen/US\$	120.00	(average of 1997)
Sums/Yen	0.83	(average of 1997)

Nukus - I

(1) Cash Flow of Financial Costs and Benefits

(US\$ thousand)

Year	Financial Costs			Financial Revenue			Net Financial Benefits
	Base Case	Project Case	Increment Cost	Base Case	Project Case	Increment Revenue	
2000	1,250	8,289	7,039	2,804	2,804	0	-7,039
2001	1,250	6,881	5,631	2,919	2,919	0	-5,631
2002	1,250	6,996	5,746	3,035	3,035	0	-5,746
2003	1,250	24,909	23,659	3,151	3,151	0	-23,659
2004	1,250	21,854	20,604	3,266	3,266	0	-20,604
2005	1,250	69,114	67,864	3,382	3,382	0	-67,864
2006	1,250	6,210	4,960	3,523	5,588	2,065	-2,895
2007	1,250	6,210	4,960	3,665	5,873	2,208	-2,752
2008	1,250	6,210	4,960	3,807	6,157	2,351	-2,609
2009	1,250	6,210	4,960	3,948	6,442	2,494	-2,466
2010	1,250	6,210	4,960	4,090	7,156	3,066	-1,894
2011	1,250	6,210	4,960	4,285	7,504	3,219	-1,741
2012	1,250	6,210	4,960	4,480	7,852	3,372	-1,588
2013	1,250	6,210	4,960	4,480	8,200	3,720	-1,240
2014	1,250	6,210	4,960	4,480	8,548	4,068	-892
2015	1,250	6,210	4,960	4,480	8,903	4,423	-537
2016	1,250	6,210	4,960	4,480	9,204	4,724	-236
2017	1,250	6,210	4,960	4,480	9,504	5,024	64
2018	1,250	6,210	4,960	4,480	9,805	5,325	365
2019	1,250	6,210	4,960	4,480	10,105	5,625	665
2020	1,250	6,210	4,960	4,480	11,397	6,917	1,957
2021	1,250	6,210	4,960	4,480	11,756	7,276	2,316
2022	1,250	6,210	4,960	4,480	12,115	7,635	2,675
2023	1,250	6,210	4,960	4,480	12,474	7,994	3,034
2024	1,250	6,210	4,960	4,480	12,833	8,353	3,393
2025	1,250	6,210	4,960	4,480	13,192	8,713	3,753
2026	1,250	6,210	4,960	4,480	13,566	9,086	4,126
2027	1,250	6,210	4,960	4,480	13,940	9,460	4,500
2028	1,250	6,210	4,960	4,480	14,314	9,834	4,874
2029	1,250	6,210	4,960	4,480	14,687	10,207	5,247
2030	1,250	6,210	4,960	4,480	15,061	10,581	5,621
2031	1,250	6,210	4,960	4,480	15,450	10,970	6,010
2032	1,250	6,210	4,960	4,480	15,839	11,359	6,399
2033	1,250	6,210	4,960	4,480	16,228	11,748	6,788
2034	1,250	6,210	4,960	4,480	16,616	12,137	7,177
2035	1,250	6,210	4,960	4,480	17,005	12,525	7,565
2036	1,250	6,210	4,960	4,480	17,409	12,929	7,969
2037	1,250	6,210	4,960	4,480	17,629	13,150	8,190
2038	1,250	6,210	4,960	4,480	17,850	13,370	8,410
2039	1,250	6,210	4,960	4,480	18,071	13,591	8,631
2040	1,250	6,210	4,960	4,480	18,291	13,811	8,851
2041	1,250	6,210	4,960	4,480	18,524	14,044	9,084
2042	1,250	6,210	4,960	4,480	18,757	14,278	9,318
2043	1,250	6,210	4,960	4,480	18,990	14,511	9,551
2044	1,250	6,210	4,960	4,480	19,223	14,744	9,784
2045	1,250	6,210	4,960	4,480	19,457	14,977	10,017
2046	1,250	6,210	4,960	4,480	19,699	15,219	10,259
2047	1,250	6,210	4,960	4,480	19,941	15,461	10,501
2048	1,250	6,210	4,960	4,480	20,183	15,703	10,743
2049	1,250	6,210	4,960	4,480	20,426	15,946	10,986
2050	1,250	6,210	4,960	4,480	20,668	16,188	11,228

Financial Internal Rate of Return (FIRR) -11.15%

Nukus - 1 (2) Cash Flow of Economic Costs and Benefits (US\$ thousand)

Year	Economic Costs			Economic Revenue			Net Financial Benefits
	Base Case	Project Case	Increment Cost	Base Case	Project Case	Increment Revenue	
2000	1,250	8,289	7,039	1,037	1,037	0	-7,039
2001	1,250	6,881	5,631	1,080	1,080	0	-5,631
2002	1,250	6,996	5,746	1,123	1,123	0	-5,746
2003	1,250	24,909	23,659	1,166	1,166	0	-23,659
2004	1,250	21,854	20,604	1,209	1,209	0	-20,604
2005	1,250	69,114	67,864	1,252	1,252	0	-67,864
2006	1,250	6,210	4,960	1,299	13,323	12,023	7,063
2007	1,250	6,210	4,960	1,347	14,145	12,799	7,839
2008	1,250	6,210	4,960	1,394	14,968	13,574	8,614
2009	1,250	6,210	4,960	1,441	15,790	14,349	9,389
2010	1,250	6,210	4,960	1,489	17,594	16,105	11,145
2011	1,250	6,210	4,960	1,540	18,511	16,972	12,012
2012	1,250	6,210	4,960	1,591	19,429	17,839	12,879
2013	1,250	6,210	4,960	1,591	20,347	18,757	13,797
2014	1,250	6,210	4,960	1,591	21,265	19,674	14,714
2015	1,250	6,210	4,960	1,591	22,186	20,596	15,636
2016	1,250	6,210	4,960	1,591	23,301	21,711	16,751
2017	1,250	6,210	4,960	1,591	24,417	22,827	17,867
2018	1,250	6,210	4,960	1,591	25,533	23,942	18,982
2019	1,250	6,210	4,960	1,591	26,648	25,057	20,097
2020	1,250	6,210	4,960	1,591	27,763	26,173	21,213
2021	1,250	6,210	4,960	1,591	28,810	27,219	22,259
2022	1,250	6,210	4,960	1,591	29,856	28,266	23,306
2023	1,250	6,210	4,960	1,591	30,902	29,312	24,352
2024	1,250	6,210	4,960	1,591	31,949	30,358	25,398
2025	1,250	6,210	4,960	1,591	32,995	31,405	26,445
2026	1,250	6,210	4,960	1,591	34,095	32,505	27,545
2027	1,250	6,210	4,960	1,591	35,195	33,605	28,645
2028	1,250	6,210	4,960	1,591	36,295	34,705	29,745
2029	1,250	6,210	4,960	1,591	37,395	35,805	30,845
2030	1,250	6,210	4,960	1,591	38,495	36,905	31,945
2031	1,250	6,210	4,960	1,591	39,657	38,066	33,106
2032	1,250	6,210	4,960	1,591	40,819	39,228	34,268
2033	1,250	6,210	4,960	1,591	41,980	40,390	35,430
2034	1,250	6,210	4,960	1,591	43,142	41,552	36,592
2035	1,250	6,210	4,960	1,591	44,304	42,713	37,753
2036	1,250	6,210	4,960	1,591	45,527	43,937	38,977
2037	1,250	6,210	4,960	1,591	46,692	45,102	40,142
2038	1,250	6,210	4,960	1,591	47,857	46,266	41,306
2039	1,250	6,210	4,960	1,591	49,022	47,431	42,471
2040	1,250	6,210	4,960	1,591	50,186	48,596	43,636
2041	1,250	6,210	4,960	1,591	51,416	49,826	44,866
2042	1,250	6,210	4,960	1,591	52,646	51,055	46,095
2043	1,250	6,210	4,960	1,591	53,876	52,285	47,325
2044	1,250	6,210	4,960	1,591	55,106	53,515	48,555
2045	1,250	6,210	4,960	1,591	56,335	54,745	49,785
2046	1,250	6,210	4,960	1,591	57,621	56,031	51,071
2047	1,250	6,210	4,960	1,591	58,907	57,317	52,357
2048	1,250	6,210	4,960	1,591	60,194	58,603	53,643
2049	1,250	6,210	4,960	1,591	61,480	59,889	54,929
2050	1,250	6,210	4,960	1,591	62,766	61,175	56,215

Economic Internal Rate of Return (EIRR) 7.60%

Nukus - 2
1,2,3,4 or A,B
1
FIRR
-11.60%
EIRR
12.25%
Landing & T/O
100.00%
Commercial
100.00%
Passenger
100.00%
Domestic Pax
\$0.00
Air Demand
100.00%

= Terms of Case Study =

for A/P Charges
Magnification of Charges
2
Domestic Passenger Charge
\$5.00
for Air Demand
A : High Case
120.00%
B : Low Case
80.00%
Interest Rate (%)
1.20

= Terms of Cash Flow =

Select 1 or 2
2

Case-1

ECONOMIC & FINANCIAL ANALYSIS

[Case In Air Traffic Demand = 100 %] (Excluding Air Navigation Facility)

TERMS OF ANALYSIS	Nukus - 2	FIRR	-11.60%	EIRR	12.25%
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1. Master Plan

Target Year (Opening Year)	2006	(End of Analysis = 2025)
Project Life	20	years

2. Maintenance and Operatio

1) Administration Area	4,200	4,200	8,400	8,400	8,400
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m2/year	1997	2000	2005	2010	2015	2020
Int'l & CIS	---	---	8,400	8,400	8,400	8,400
Domestic	2,200	2,200	2,520	2,520	2,520	2,520
Total	2,200	2,200	10,920	10,920	10,920	10,920

2) Number of Employee

year	1997	2000	2005	2010	2015	2020
persons	95	190	960	960	960	960

3) Salary Payment (including Insurance : 40 %)

year	1997	2000	2005	2010	2015	2020
thou. US\$	350	350	1,740	1,740	1,740	1,740

4) Maintenance Costs

year	1997	2000	2005	2010	2015	2020
thou. US\$	450	450	2,230	2,230	2,230	2,230

5) Administrative Costs

year	1997	2000	2005	2010	2015	2020
thou. US\$	100	100	500	500	500	500

6) Other Operation & Maintenance Costs

year	1997	2000	2005	2010	2015	2020
thou. US\$	350	350	1,740	1,740	1,740	1,740

Airport Charges

3. 1) Maximum Take-off Weight (MTOW) by Aircraft Type

type	Small Plane	Small Jet	Medium Jet	Large Jet	Freighter
tones	25	60	150	300	200

2) Landing and Take-off Charge

US\$/tones	9.5	daytime (06:00 - 16:00) = 60.0 %
US\$/tones	11.4	night (16:00 - 06:00) = 40.0 %

3) Parking Charge (more than 3 hours)

%	10.0	of landing & take-off charge = 50.0 % of NAC
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4) Gurdng Charge (more than 3 hours)

%	5.0	of landing & take-off charge = 50.0 % of NAC
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5) Technical and Commercial Service Charge

Pax; US\$	16.0	per departing passenger
Cgo; US\$	160.0	per tone of loading & unloading cargo

6) Safety Service Charge

%	10.0	of landing & take-off charge
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7) Airport Passenger Charge

US\$	10.0	per departing international passenger	0.0	per domestic passenger
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8) Share of Other Revenue

%	10.0	of sum of airport charges (2 - 7)
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4. Economic Revenues

1) Income from Foreign Tourist

US\$	500.0	per foreign passenger
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2) Average Loss Time and Time Value of Uzbekistan Tourist (Uzbek)

US\$/hour	0.25	* hour	23.6	per Uzbek passenger
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5. Exchange Rate

Sums/US\$	100.00	(average of 1997)
Yen/US\$	120.00	(average of 1997)
Sums/Yen	0.83	(average of 1997)

Case -1 [Case In Air Traffic Demand = 100 %]
(excluding Air Navigation Facility)

Nukus - 2 (1) Cash Flow of Financial Costs and Benefits (US\$ thousand)

Year	Financial Costs			Financial Revenue			Net Financial Benefits
	Base Case	Project Case	Increment Cost	Base Case	Project Case	Increment Revenue	
2000	1,250	5,519	4,269	2,475	2,475	0	-4,269
2001	1,250	4,665	3,415	2,578	2,578	0	-3,415
2002	1,250	6,171	4,921	2,682	2,682	0	-4,921
2003	1,250	20,147	18,897	2,786	2,786	0	-18,897
2004	1,250	17,001	15,751	2,889	2,889	0	-15,751
2005	1,250	33,164	31,914	2,993	2,993	0	-31,914
2006	1,250	6,210	4,960	3,118	4,993	1,876	-3,084
2007	1,250	6,210	4,960	3,242	5,246	2,004	-2,956
2008	1,250	6,210	4,960	3,367	5,499	2,132	-2,828
2009	1,250	6,210	4,960	3,491	5,752	2,260	-2,700
2010	1,250	6,210	4,960	3,616	6,391	2,775	-2,185
2011	1,250	6,210	4,960	3,781	6,698	2,916	-2,044
2012	1,250	6,210	4,960	3,947	7,004	3,057	-1,903
2013	1,250	6,210	4,960	3,947	7,310	3,364	-1,596
2014	1,250	6,210	4,960	3,947	7,617	3,670	-1,290
2015	1,250	6,210	4,960	3,947	7,928	3,981	-979
2016	1,250	6,210	4,960	3,947	8,220	4,273	-687
2017	1,250	6,210	4,960	3,947	8,512	4,565	-395
2018	1,250	6,210	4,960	3,947	8,804	4,857	-103
2019	1,250	6,210	4,960	3,947	9,096	5,149	189
2020	1,250	6,210	4,960	3,947	10,112	6,165	1,205
2021	1,250	6,210	4,960	3,947	10,432	6,485	1,525
2022	1,250	6,210	4,960	3,947	10,752	6,805	1,845
2023	1,250	6,210	4,960	3,947	11,072	7,126	2,166
2024	1,250	6,210	4,960	3,947	11,393	7,446	2,486
2025	1,250	6,210	4,960	3,947	11,713	7,766	2,806
2026	1,250	6,210	4,960	3,947	12,046	8,099	3,139
2027	1,250	6,210	4,960	3,947	12,380	8,433	3,473
2028	1,250	6,210	4,960	3,947	12,713	8,766	3,806
2029	1,250	6,210	4,960	3,947	13,046	9,100	4,140
2030	1,250	6,210	4,960	3,947	13,380	9,433	4,473
2031	1,250	6,210	4,960	3,947	13,727	9,780	4,820
2032	1,250	6,210	4,960	3,947	14,074	10,127	5,167
2033	1,250	6,210	4,960	3,947	14,421	10,474	5,514
2034	1,250	6,210	4,960	3,947	14,768	10,821	5,861
2035	1,250	6,210	4,960	3,947	15,115	11,168	6,208
2036	1,250	6,210	4,960	3,947	15,475	11,529	6,569
2037	1,250	6,210	4,960	3,947	15,675	11,728	6,768
2038	1,250	6,210	4,960	3,947	15,874	11,928	6,968
2039	1,250	6,210	4,960	3,947	16,074	12,127	7,167
2040	1,250	6,210	4,960	3,947	16,273	12,327	7,367
2041	1,250	6,210	4,960	3,947	16,484	12,537	7,577
2042	1,250	6,210	4,960	3,947	16,694	12,748	7,788
2043	1,250	6,210	4,960	3,947	16,905	12,958	7,998
2044	1,250	6,210	4,960	3,947	17,115	13,169	8,209
2045	1,250	6,210	4,960	3,947	17,326	13,379	8,419
2046	1,250	6,210	4,960	3,947	17,545	13,598	8,638
2047	1,250	6,210	4,960	3,947	17,763	13,817	8,857
2048	1,250	6,210	4,960	3,947	17,982	14,035	9,075
2049	1,250	6,210	4,960	3,947	18,201	14,254	9,294
2050	1,250	6,210	4,960	3,947	18,420	14,473	9,513

Financial Internal Rate of Return (FIRR) -11.60%

Case -1 [Case In Air Traffic Demand = 100 %]
(excluding Air Navigation Facility)

Nukus - 2

(2) Cash Flow of Economic Costs and Benefits

(US\$ thousand)

Year	Economic Costs			Economic Revenue			Net Financial Benefits
	Base Case	Project Case	Increment Cost	Base Case	Project Case	Increment Revenue	
2000	1,250	5,519	4,269	1,037	1,037	0	-4,269
2001	1,250	4,665	3,415	1,080	1,080	0	-3,415
2002	1,250	6,171	4,921	1,123	1,123	0	-4,921
2003	1,250	20,147	18,897	1,166	1,166	0	-18,897
2004	1,250	17,001	15,751	1,209	1,209	0	-15,751
2005	1,250	33,164	31,914	1,252	1,252	0	-31,914
2006	1,250	6,210	4,960	1,299	13,231	11,932	6,972
2007	1,250	6,210	4,960	1,347	14,047	12,700	7,740
2008	1,250	6,210	4,960	1,394	14,862	13,468	8,508
2009	1,250	6,210	4,960	1,441	15,677	14,236	9,276
2010	1,250	6,210	4,960	1,489	17,453	15,964	11,004
2011	1,250	6,210	4,960	1,540	18,365	16,825	11,865
2012	1,250	6,210	4,960	1,591	19,277	17,686	12,726
2013	1,250	6,210	4,960	1,591	20,189	18,599	13,639
2014	1,250	6,210	4,960	1,591	21,101	19,511	14,551
2015	1,250	6,210	4,960	1,591	22,016	20,425	15,465
2016	1,250	6,210	4,960	1,591	23,120	21,529	16,569
2017	1,250	6,210	4,960	1,591	24,224	22,634	17,674
2018	1,250	6,210	4,960	1,591	25,328	23,738	18,778
2019	1,250	6,210	4,960	1,591	26,432	24,842	19,882
2020	1,250	6,210	4,960	1,591	27,536	25,946	20,986
2021	1,250	6,210	4,960	1,591	28,574	26,983	22,023
2022	1,250	6,210	4,960	1,591	29,611	28,021	23,061
2023	1,250	6,210	4,960	1,591	30,649	29,058	24,098
2024	1,250	6,210	4,960	1,591	31,686	30,095	25,135
2025	1,250	6,210	4,960	1,591	32,723	31,133	26,173
2026	1,250	6,210	4,960	1,591	33,814	32,224	27,264
2027	1,250	6,210	4,960	1,591	34,905	33,314	28,354
2028	1,250	6,210	4,960	1,591	35,996	34,405	29,445
2029	1,250	6,210	4,960	1,591	37,087	35,496	30,536
2030	1,250	6,210	4,960	1,591	38,177	36,587	31,627
2031	1,250	6,210	4,960	1,591	39,329	37,739	32,779
2032	1,250	6,210	4,960	1,591	40,481	38,891	33,931
2033	1,250	6,210	4,960	1,591	41,633	40,043	35,083
2034	1,250	6,210	4,960	1,591	42,785	41,195	36,235
2035	1,250	6,210	4,960	1,591	43,937	42,347	37,387
2036	1,250	6,210	4,960	1,591	45,151	43,560	38,600
2037	1,250	6,210	4,960	1,591	46,305	44,715	39,755
2038	1,250	6,210	4,960	1,591	47,460	45,869	40,909
2039	1,250	6,210	4,960	1,591	48,614	47,024	42,064
2040	1,250	6,210	4,960	1,591	49,769	48,178	43,218
2041	1,250	6,210	4,960	1,591	50,938	49,397	44,437
2042	1,250	6,210	4,960	1,591	52,206	50,616	45,656
2043	1,250	6,210	4,960	1,591	53,425	51,835	46,875
2044	1,250	6,210	4,960	1,591	54,644	53,054	48,094
2045	1,250	6,210	4,960	1,591	55,863	54,272	49,312
2046	1,250	6,210	4,960	1,591	57,138	55,547	50,587
2047	1,250	6,210	4,960	1,591	58,412	56,822	51,862
2048	1,250	6,210	4,960	1,591	59,687	58,097	53,137
2049	1,250	6,210	4,960	1,591	60,962	59,371	54,411
2050	1,250	6,210	4,960	1,591	62,237	60,646	55,686

Economic Internal Rate of Return (EIRR) 12.25%

ПРИЛОЖЕНИЕ 6.9-1

**ФОНДИРОВАНИЕ И ПЛАН ОБРАТНЫХ ВЫПЛАТ ДЛЯ
ПРОЕКТОВ АЭРОПОРТОВ**

**ПРИЛОЖЕНИЕ 6.9-1: ФОНДИРОВАНИЕ И ПЛАН ОБРАТНЫХ ВЫПЛАТ ДЛЯ
ПРОЕКТОВ АЭРОПОРТОВ**

Оглавление

Аэропорт	Вариант проекта	Требуемые фонды 1,000 долл.США			Номер листа
		Валюта	Сумма	Источники	
Ташкент	Пассажирские и грузовые сооружения МВЛ	Иностр. Местный Всего		Мягкий кредит Собственный бюджет	Ташкент
	Только пассажирские сооружения МВЛ	Иностр. Местный Всего		Мягкий кредит Собственный бюджет	Ташкент-модерн.
Новый Ташкент	Сооружения для МВЛ и междунар. рейсов	Иностр. Местный Всего		Мягкий кредит Собственный бюджет	Новый Ташкент-А
	Здания Аэровокзалов (ВОТ)	Иностр. Местный Всего		Инвестиции по схеме ВОТ	Новый Ташкент-В-1
	Средства оборудования аэродрома	Иностр. Местный Всего		Мягкий кредит Собственный бюджет	Новый Ташкент-В-2
Наманган	Все средства оборудования	Иностр. Местный Всего		Мягкий кредит Собственный бюджет	Наманган-1
	Без аэронавигационных приборов	Иностр. Местный Всего		Мягкий кредит Собственный бюджет	Наманган-2
Термез	Все средства оборудования	Иностр. Местный Всего		Мягкий кредит Собственный бюджет	Термез-1
	Без аэронавигационных приборов	Иностр. Местный Всего		Мягкий кредит Собственный бюджет	Термез-2
Нукус	Все средства оборудования	Иностр. Местный Всего		Мягкий кредит Собственный бюджет	Нукус-1
	Без аэронавигационных приборов	Иностр. Местный Всего		Мягкий кредит Собственный бюджет	Нукус-2
Общенациональная система аэронавигации	Только ВРМ(NDB)	Иностр. Местный Всего		Мягкий кредит Собственный бюджет	Аэронав.-1 Аэронав.-2
	ВРМ (NDB) + Навиг. приборы 3 аэропортов	Иностр. Местный Всего		Мягкий кредит Собственный бюджет	

[При варианте 100 % спроса на авиатранспорт]

Аэропорт Ташкент

(1) Годовой производственный прирост/дефицит Проекта

В тыс. долл. США

-----Производственная прибыль: включая сборы за технические и коммерческие услуги

Год	Производственная прибыль (всего)	Производственные расходы			Производственный прирост/дефицит (вкл. Проценты)	Процентная ставка (7%) 220 %	Чистый прирост / дефицит (за искл. Процентов)
		Эксплуатационные и управленческие издержки	Амортизационные отчисления	Всего			

Процентная ставка 2.20 %

Вариант 1

[При варианте 100% спроса на авиатранспорт]

Аэропорт Ташкент

Срок выплаты	30 лет
Отсрочка начала выплат	10 лет

Недостающая часть основного долга (займа)	Выплата основной части долга по годам	Промежуточный итог выплат по годам	Год Единица измерения Основная часть долга
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Только ЕБРР

Аэропорт

[При варианте 100 % спроса на авиатранспорт]

Аэропорт Ташкент

(2) Движение наличности проекта Процентная ставка 2.20 %

В тыс. долл. США

-----Производственная прибыль: включая сборы за технические и коммерческие услуги

Год	Получение наличности					Выплаты наличности			Годовая наличность Прирост/дефицит	Кумулятивный прирост/дефицит
	Производств. величины прирост/дефицит	Добавочн. обратн. амортиз. отчисления	Задм.	Собств. бюджет правительств	Всего к получению	Инвестиционные издержки	Обслуживание долга			
							Основная часть долга	Проценты		

Процентная ставка 2.20 %

██████████

[При варианте 100 % спроса на авиатранспорт]

Аэропорт Ташкент-модерн.

(f) Годовой производственный прирост/дефицит проката

(В тыс. долл. США)

-----Производственная прибыль: включая сборы за технические и коммерческие услуги

Appendix 6.9-1: Funding and Repayment Plan for the Projects

Table of Contents

Airport	Project Case	Required Fund (US\$1,000)			Sheet No.
		Currency	Amount	Sources	
Tashkent	Domestic Passenger and Cargo Facilities	Foreign	94,284	Soft Loan	Tashkent
		Local	13,874	Own Budget	
		Total	108,158		
	Only Domestic Passenger Facilities	Foreign	58,331	Soft Loan	Tashkent-mod
		Local	8,331	Own Budget	
		Total	66,633		
New Tashkent	Domestic & International Facilities	Foreign	697,301	Soft Loan	New TAS-A
		Local	137,233	Own Budget	
		Total	834,534		
	Passenger Buildings (BOT)	Foreign	127,684	Investment under BOT Scheme	New TAS-B-1
		Local	27,423		
		Total	155,107		
	Aerodrome Facilities	Foreign	569,617	Soft Loan	New TAS-B-2
		Local	109,810	Own Budget	
		Total	679,427		
Namangan	All Facilities	Foreign	122,910	Soft Loan	Namangan-1
		Local	19,077	Own Budget	
		Total	141,987		
	Without Nav aids	Foreign	77,125	Soft Loan	Namangan-2
		Local	13,375	Own Budget	
		Total	90,500		
Termez	All Facilities	Foreign	100,060	Soft Loan	Termez-1
		Local	13,703	Own Budget	
		Total	113,763		
	Without Nav aids	Foreign	54,372	Soft Loan	Termez-2
		Local	8,011	Own Budget	
		Total	62,383		
Nukus	All Facilities	Foreign	14,378	Soft Loan	Nukus-1
		Local	16,162	Own Budget	
		Total	130,540		
	Without Nav aids	Foreign	68,690	Soft Loan	Nukus-2
		Local	10,469	Own Budget	
		Total	79,160		
Nationwide Air Navigation Facilities	NDBs only	Foreign	12,103	Soft Loan	Air-Nav-1
		Local	1,157	Own Budget	
		Total	13,260		
	NDB + Nav aids of 3 airports	Foreign	158,183	Soft Loan	Air-Nav-2
		Local	18,886	Own Budget	
		Total	177,069		

Case - I | Case In Atr Traffic Demand = 100 %

Tashkent (1) Annual Operating Surplus/Deficit of The Project (US\$ thousand)
 ----- Operation Revenue ; Including Technical & Commercial Charges !!

Year	Operation Revenue (Total)	Operating Expenditure			Operating Surplus/Deficit (ex. Interest)	7.00% Interest 2.10%	Net Surplus/Deficit (ex. Interest)
		Mainte. & Oper. Cost	Depreciation	Total			
1998	0	0	0	0	0	0	0
1999	0	0	0	0	0	1,680	-1,680
2000	42,198	47,500	1,656	49,156	-6,958	3,360	-10,318
2001	44,523	47,500	1,656	49,156	-4,633	3,469	-8,102
2002	46,848	47,500	1,656	49,156	-2,308	3,556	-5,863
2003	49,173	47,500	1,656	49,156	17	3,488	-3,471
2004	51,498	47,500	1,656	49,156	2,342	3,547	-1,205
2005	53,823	47,500	1,656	49,156	4,667	3,554	1,113
2006	61,011	56,840	4,901	61,741	730	4,454	-3,184
2007	63,981	56,840	4,901	61,741	2,240	4,174	-1,934
2008	66,950	56,840	4,901	61,741	5,209	3,894	1,315
2009	69,920	56,840	4,901	61,741	8,179	3,614	4,564
2010	76,452	56,840	4,901	61,741	14,711	3,334	11,377
2011	79,654	56,840	4,901	61,741	17,913	3,054	14,859
2012	82,856	56,840	4,901	61,741	21,115	2,769	18,346
2013	86,058	56,840	4,901	61,741	24,317	2,479	21,838
2014	89,260	56,840	4,901	61,741	27,519	2,186	25,334
2015	92,462	56,840	4,901	61,741	30,722	2,015	28,706
2016	95,778	56,840	4,901	61,741	34,037	1,971	32,066
2017	99,093	56,840	4,901	61,741	37,352	1,867	35,485
2018	102,408	56,840	4,901	61,741	40,668	1,763	38,904
2019	105,724	56,840	4,901	61,741	43,983	1,659	42,323
2020	109,039	56,840	4,901	61,741	47,298	1,556	45,743
2021	112,326	56,840	4,901	61,741	50,585	1,452	49,133
2022	115,293	56,840	4,901	61,741	53,552	1,348	52,204
2023	118,260	56,840	4,901	61,741	56,519	1,245	55,274
2024	121,227	56,840	4,901	61,741	59,486	1,141	58,345
2025	124,193	56,840	4,901	61,741	62,453	1,037	61,415
2026	127,291	56,840	4,901	61,741	65,550	933	64,617
2027	130,388	56,840	4,901	61,741	68,648	830	67,818
2028	130,388	56,840	4,901	61,741	68,648	726	67,922
2029	130,388	56,840	4,901	61,741	68,648	622	68,025
2030	130,388	56,840	3,243	60,085	70,304	519	69,785
2031	130,388	56,840	3,243	60,085	70,304	415	69,889
2032	130,388	56,840	3,243	60,085	70,304	311	69,993
2033	130,388	56,840	3,243	60,085	70,304	223	70,081
2034	130,388	56,840	3,243	60,085	70,304	132	70,171
2035	130,388	56,840	3,243	60,085	70,304	59	70,243
2036	130,388	56,840	0	56,840	73,548	0	73,548
2037	130,388	56,840	0	56,840	73,548	0	73,548
2038	130,388	56,840	0	56,840	73,548	0	73,548
2039	130,388	56,840	0	56,840	73,548	0	73,548
2040	130,388	56,840	0	56,840	73,548	0	73,548
2041	130,388	56,840	0	56,840	73,548	0	73,548
2042	130,388	56,840	0	56,840	73,548	0	73,548
2043	130,388	56,840	0	56,840	73,548	0	73,548
2044	130,388	56,840	0	56,840	73,548	0	73,548
2045	130,388	56,840	0	56,840	73,548	0	73,548
2046	130,388	56,840	0	56,840	73,548	0	73,548
2047	130,388	56,840	0	56,840	73,548	0	73,548
2048	130,388	56,840	0	56,840	73,548	0	73,548
2049	130,388	56,840	0	56,840	73,548	0	73,548
2050	130,388	56,840	0	56,840	73,548	0	73,548

Interest Rate 7.70%

Case - 1

[Case In Air Traffic Demand = 100 %]

Tashkent

Term of Repayment	30 years
Grace Period	10 years

only EBRD	Outstanding Principal (Loan)	Payment of Principal by year	Subtotal of Payment by year	year	1998		1999		2000		2001		2002		2003		2004		2005		2006		2007		2008		2009		2010		
					1998	1999	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
24,000	24,000	0	24,000	1998	24,000	-2,000	2,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
48,000	48,000	0	48,000	1999	0	0	24,000	-247	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
48,000	52,938	0	4,938	2000	0	0	0	0	4,938	-198	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
48,000	56,888	0	3,950	2001	0	0	0	0	0	0	3,950	-166	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
46,000	58,200	-2,000	1,312	2002	-2,000	0	0	0	0	0	0	3,312	-769	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
42,000	69,582	-4,000	11,382	2003	-2,000	2,000	0	0	0	0	0	0	15,382	-653	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
38,000	78,639	-4,000	9,657	2004	-2,000	2,000	0	0	0	0	0	0	0	19,657	-1,682	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
34,000	128,286	-4,000	49,647	2005	-2,000	2,000	0	0	0	0	0	0	0	0	53,647	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
30,000	124,286	-4,000	4,000	2006	-2,000	2,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
26,000	120,286	-4,000	-4,000	2007	-2,000	2,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
22,000	116,286	-4,000	-4,000	2008	-2,000	2,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
18,000	112,286	-4,000	-4,000	2009	-2,000	2,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
14,000	108,286	-4,000	-4,000	2010	-2,000	2,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
10,000	104,839	-4,247	-4,247	2011	-2,000	2,000	-247	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
6,000	99,595	-4,444	-4,444	2012	-2,000	2,000	-247	-198	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2,000	94,985	-4,610	-4,610	2013	-2,000	2,000	-247	-198	-166	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
0	91,606	-3,379	-3,379	2014	0	2,000	-247	-198	-166	-769	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
0	89,574	-2,032	-2,032	2015	0	0	-247	-198	-166	-769	-653	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
0	84,859	-4,714	-4,714	2016	0	0	-247	-198	-166	-769	-653	-2,682	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
0	80,145	-4,714	-4,714	2017	0	0	-247	-198	-166	-769	-653	-2,682	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
0	75,431	-4,714	-4,714	2018	0	0	-247	-198	-166	-769	-653	-2,682	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
0	70,716	-4,714	-4,714	2019	0	0	-247	-198	-166	-769	-653	-2,682	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
0	66,002	-4,714	-4,714	2020	0	0	-247	-198	-166	-769	-653	-2,682	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
0	61,288	-4,714	-4,714	2021	0	0	-247	-198	-166	-769	-653	-2,682	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
0	56,574	-4,714	-4,714	2022	0	0	-247	-198	-166	-769	-653	-2,682	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
0	51,859	-4,714	-4,714	2023	0	0	-247	-198	-166	-769	-653	-2,682	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
0	47,145	-4,714	-4,714	2024	0	0	-247	-198	-166	-769	-653	-2,682	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
0	42,431	-4,714	-4,714	2025	0	0	-247	-198	-166	-769	-653	-2,682	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
0	37,716	-4,714	-4,714	2026	0	0	-247	-198	-166	-769	-653	-2,682	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
0	33,002	-4,714	-4,714	2027	0	0	-247	-198	-166	-769	-653	-2,682	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
0	28,288	-4,714	-4,714	2028	0	0	-247	-198	-166	-769	-653	-2,682	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
0	23,573	-4,714	-4,714	2029	0	0	-247	-198	-166	-769	-653	-2,682	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
0	18,859	-4,714	-4,714	2030	0	0	-247	-198	-166	-769	-653	-2,682	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
0	14,145	-4,467	-4,467	2031	0	0	0	-198	-166	-769	-653	-2,682	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
0	10,122	-4,270	-4,270	2032	0	0	0	0	-166	-769	-653	-2,682	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
0	6,018	-4,104	-4,104	2033	0	0	0	0	0	-769	-653	-2,682	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
0	2,682	-3,335	-3,335	2034	0	0	0	0	0	0	-653	-2,682	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
0	0	-2,682	-2,682	2035	0	0	0	0	0	0	0	-2,682	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
0	0	0	0	2036	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
0	0	0	0	2037	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
0	0	0	0	2038	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
0	0	0	0	2039	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
0	0	0	0	2040	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
0	0	0	0	2041	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
0	0	0	0	2042	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
0	0	0	0	2043	0	0	0	0																							

Tashkent		(2) Cash Flow of The Project				Interest Rate		2.20%		(US\$ thousand)		
--- Operation Revenue ; Including Technical & Commercial Charges II												
Year	Cash Receipts					Cash Disbursements					Annual Cash Surplus / Deficit	Cumulative Surplus / Deficit
	Operating Surplus/Deficit	Add Back Depreciation	Loan	Governmental Own Budget	Total Receipt	Investment Cost	Debt Service (Principal / Interest)		Total Disbursement			
1998	0	0	24,000	0	24,000	27,600	0	0	27,600	-3,600	-3,600	
1999	0	0	24,000	0	24,000	27,600	0	1,680	29,280	-5,280	-8,880	
2000	-6,958	1,656	4,938	0	-364	5,832	0	3,360	9,192	-9,556	-9,556	
2001	-4,633	1,656	3,950	0	973	4,663	0	3,469	8,134	-7,161	-16,717	
2002	-2,308	1,656	3,312	0	2,660	4,426	2,000	3,556	9,982	-7,321	-24,038	
2003	17	1,656	15,382	0	17,055	17,692	4,000	3,488	25,180	-8,125	-32,164	
2004	2,342	1,656	13,057	0	17,055	15,333	4,000	3,547	22,832	-5,827	-37,990	
2005	4,667	1,656	53,647	0	59,970	60,211	4,000	3,554	67,765	-7,795	-45,785	
2006	-730	4,901	0	0	4,171	0	4,000	4,454	8,454	-4,283	-50,068	
2007	2,240	4,901	0	0	7,141	0	4,000	4,174	8,174	-1,034	-51,102	
2008	5,209	4,901	0	0	10,110	0	4,000	3,894	7,894	2,216	-48,886	
2009	8,179	4,901	0	0	13,080	0	4,000	3,614	7,614	5,465	-43,421	
2010	14,711	4,901	0	0	19,612	0	4,000	3,334	7,334	12,277	-31,143	
2011	17,913	4,901	0	0	22,814	0	4,247	3,054	7,301	15,513	-15,631	
2012	21,115	4,901	0	0	26,016	0	4,444	2,769	7,213	18,803	3,172	
2013	24,317	4,901	0	0	29,218	0	4,610	2,479	7,089	22,129	25,301	
2014	27,519	4,901	0	0	32,420	0	3,379	2,186	5,565	26,855	52,157	
2015	30,722	4,901	0	0	35,622	0	2,032	2,015	4,047	31,575	83,732	
2016	34,037	4,901	0	0	38,938	0	4,714	1,971	6,685	32,253	115,985	
2017	37,352	4,901	0	0	42,253	0	4,714	1,867	6,581	35,672	151,656	
2018	40,668	4,901	0	0	45,568	0	4,714	1,763	6,477	39,091	190,747	
2019	43,983	4,901	0	0	48,884	0	4,714	1,659	6,374	42,510	233,257	
2020	47,298	4,901	0	0	52,199	0	4,714	1,556	6,270	45,929	279,186	
2021	50,585	4,901	0	0	55,486	0	4,714	1,452	6,166	49,320	328,506	
2022	53,552	4,901	0	0	58,453	0	4,714	1,348	6,063	52,390	380,897	
2023	56,519	4,901	0	0	61,420	0	4,714	1,245	5,959	55,461	436,358	
2024	59,486	4,901	0	0	64,387	0	4,714	1,141	5,855	58,531	494,889	
2025	62,453	4,901	0	0	67,353	0	4,714	1,037	5,751	61,602	556,491	
2026	65,550	4,901	0	0	70,451	0	4,714	933	5,648	64,803	621,294	
2027	68,648	4,901	0	0	73,548	0	4,714	830	5,544	68,004	689,298	
2028	68,648	4,901	0	0	73,548	0	4,714	726	5,440	68,108	757,406	
2029	68,648	4,901	0	0	73,548	0	4,714	622	5,337	68,212	825,618	
2030	70,304	3,245	0	0	73,548	0	4,714	519	5,233	68,316	893,934	
2031	70,304	3,245	0	0	73,548	0	4,467	415	4,882	68,666	962,600	
2032	70,304	3,245	0	0	73,548	0	4,270	317	4,537	68,962	1,031,562	
2033	70,304	3,245	0	0	73,548	0	4,104	223	4,327	69,221	1,100,783	
2034	70,304	3,245	0	0	73,548	0	3,335	132	3,468	70,081	1,170,864	
2035	70,304	3,245	0	0	73,548	0	2,682	59	2,741	70,807	1,241,671	
2036	73,548	0	0	0	73,548	0	0	0	0	73,548	1,315,220	
2037	73,548	0	0	0	73,548	0	0	0	0	73,548	1,388,768	
2038	73,548	0	0	0	73,548	0	0	0	0	73,548	1,462,316	
2039	73,548	0	0	0	73,548	0	0	0	0	73,548	1,535,865	
2040	73,548	0	0	0	73,548	0	0	0	0	73,548	1,609,413	
2041	73,548	0	0	0	73,548	0	0	0	0	73,548	1,682,962	
2042	73,548	0	0	0	73,548	0	0	0	0	73,548	1,756,510	
2043	73,548	0	0	0	73,548	0	0	0	0	73,548	1,830,058	
2044	73,548	0	0	0	73,548	0	0	0	0	73,548	1,903,607	
2045	73,548	0	0	0	73,548	0	0	0	0	73,548	1,977,155	
2046	73,548	0	0	0	73,548	0	0	0	0	73,548	2,050,704	
2047	73,548	0	0	0	73,548	0	0	0	0	73,548	2,124,252	
2048	73,548	0	0	0	73,548	0	0	0	0	73,548	2,197,801	
2049	73,548	0	0	0	73,548	0	0	0	0	73,548	2,271,349	
2050	73,548	0	0	0	73,548	0	0	0	0	73,548	2,344,897	

Interest Rate 2.20%

Tashkent - mod. (1) Annual Operating Surplus/Deficit of The Project (US\$ thousand)

----- Operation Revenue ; Including Technical & Commercial Charges !!

Year	Operation Revenue (Total)	Operating Expenditure			Operating Surplus/Deficit (ex. Interest)	7.00% Interest - 2.20%	Net Surplus/Deficit (ex. Interest)
		Mainte. & Oper. Cost	Depreciation	Total			
1998	0	0	0	0	0	0	0
1999	0	0	0	0	0	1,680	-1,680
2000	42,198	47,500	1,656	49,156	-6,958	3,360	-10,318
2001	44,523	47,500	1,656	49,156	-4,633	3,427	-8,060
2002	46,848	47,500	1,656	49,156	-2,308	3,481	-5,789
2003	49,173	47,500	1,656	49,156	17	3,406	-3,388
2004	51,498	47,500	1,656	49,156	2,342	3,387	-1,045
2005	53,823	47,500	1,656	49,156	4,667	3,318	1,349
2006	61,011	56,840	3,655	60,495	516	3,663	-3,147
2007	63,981	56,840	3,655	60,495	3,486	3,383	102
2008	66,950	56,840	3,655	60,495	6,455	3,103	3,352
2009	69,920	56,840	3,655	60,495	9,425	2,823	6,601
2010	76,452	56,840	3,655	60,495	15,957	2,543	13,413
2011	79,654	56,840	3,655	60,495	19,159	2,263	16,896
2012	82,856	56,840	3,655	60,495	22,361	1,980	20,381
2013	86,058	56,840	3,655	60,495	25,563	1,694	23,869
2014	89,260	56,840	3,655	60,495	28,765	1,405	27,360
2015	92,462	56,840	3,655	60,495	31,967	1,242	30,725
2016	95,778	56,840	3,655	60,495	35,283	1,209	34,073
2017	99,093	56,840	3,655	60,495	38,598	1,145	37,453
2018	102,408	56,840	3,655	60,495	41,913	1,081	40,832
2019	105,724	56,840	3,655	60,495	45,229	1,017	44,212
2020	109,039	56,840	3,655	60,495	48,544	953	47,591
2021	112,326	56,840	3,655	60,495	51,831	888	50,943
2022	115,293	56,840	3,655	60,495	54,798	824	53,974
2023	118,260	56,840	3,655	60,495	57,765	760	57,005
2024	121,227	56,840	3,655	60,495	60,732	696	60,036
2025	124,193	56,840	3,655	60,495	63,698	632	63,067
2026	127,291	56,840	3,655	60,495	66,796	568	66,228
2027	130,388	56,840	3,655	60,495	69,893	504	69,390
2028	130,388	56,840	3,655	60,495	69,893	439	69,454
2029	130,388	56,840	3,655	60,495	69,893	375	69,518
2030	130,388	56,840	1,999	58,839	71,549	311	71,238
2031	130,388	56,840	1,999	58,839	71,549	247	71,303
2032	130,388	56,840	1,999	58,839	71,549	186	71,363
2033	130,388	56,840	1,999	58,839	71,549	128	71,422
2034	130,388	56,840	1,999	58,839	71,549	73	71,476
2035	130,388	56,840	1,999	58,839	71,549	31	71,518
2036	130,388	56,840	0	56,840	73,548	0	73,548
2037	130,388	56,840	0	56,840	73,548	0	73,548
2038	130,388	56,840	0	56,840	73,548	0	73,548
2039	130,388	56,840	0	56,840	73,548	0	73,548
2040	130,388	56,840	0	56,840	73,548	0	73,548
2041	130,388	56,840	0	56,840	73,548	0	73,548
2042	130,388	56,840	0	56,840	73,548	0	73,548
2043	130,388	56,840	0	56,840	73,548	0	73,548
2044	130,388	56,840	0	56,840	73,548	0	73,548
2045	130,388	56,840	0	56,840	73,548	0	73,548
2046	130,388	56,840	0	56,840	73,548	0	73,548
2047	130,388	56,840	0	56,840	73,548	0	73,548
2048	130,388	56,840	0	56,840	73,548	0	73,548
2049	130,388	56,840	0	56,840	73,548	0	73,548
2050	130,388	56,840	0	56,840	73,548	0	73,548

Interest Rate 2.20%

Tashkent - mod.

Terms of Repayment	30 years
Grace Period	10 years

only EBRD	Outstanding Principal (Loan)	Payment of Principal by year	Subtotal of Payment by year	year	1998		1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
					1998	1999												
24,000	24,000	0	24,000	1998	24,000	-2,000												
48,000	48,000	0	24,000	1999	0	24,000	-153											
48,000	51,855	0	3,055	2000	0	0	3,055	-122										
48,000	53,499	0	2,444	2001	0	0	0	2,444	-147									
45,000	54,434	-2,000	935	2002	-2,000	0	0	0	2,935	-595								
42,000	62,340	-4,000	7,906	2003	-2,000	-2,000	0	0	0	11,906	-479							
38,000	67,921	-4,000	5,581	2004	-2,000	-2,000	0	0	0	0	9,581	-1,421						
34,000	92,331	-4,000	24,410	2005	-2,000	-2,000	0	0	0	0	0	28,410	0					
30,000	88,331	-4,000	-4,000	2006	-2,000	-2,000	0	0	0	0	0	0	0	0				
26,000	84,331	-4,000	-4,000	2007	-2,000	-2,000	0	0	0	0	0	0	0	0	0			
22,000	80,331	-4,000	-4,000	2008	-2,000	-2,000	0	0	0	0	0	0	0	0	0	0		
18,000	76,331	-4,000	-4,000	2009	-2,000	-2,000	0	0	0	0	0	0	0	0	0	0	0	
14,000	72,331	-4,000	-4,000	2010	-2,000	-2,000	0	0	0	0	0	0	0	0	0	0	0	0
10,000	68,178	-4,153	-4,153	2011	-2,000	-2,000	-153	0	0	0	0	0	0	0	0	0	0	0
6,000	63,963	-4,275	-4,275	2012	-2,000	-2,000	-153	-122	0	0	0	0	0	0	0	0	0	0
2,000	59,482	-4,423	-4,423	2013	-2,000	-2,000	-153	-122	-147	0	0	0	0	0	0	0	0	0
0	55,465	-3,017	-3,017	2014	0	-2,000	-153	-122	-147	-595	0	0	0	0	0	0	0	0
0	54,969	-3,496	-1,496	2015	0	0	-153	-122	-147	-595	-479	0	0	0	0	0	0	0
0	52,852	-2,917	-2,917	2016	0	0	-153	-122	-147	-595	-479	-1,421	0	0	0	0	0	0
0	49,135	-2,917	-2,917	2017	0	0	-153	-122	-147	-595	-479	-1,421	0	0	0	0	0	0
0	46,219	-2,917	-2,917	2018	0	0	-153	-122	-147	-595	-479	-1,421	0	0	0	0	0	0
0	43,302	-2,917	-2,917	2019	0	0	-153	-122	-147	-595	-479	-1,421	0	0	0	0	0	0
0	40,386	-2,917	-2,917	2020	0	0	-153	-122	-147	-595	-479	-1,421	0	0	0	0	0	0
0	37,469	-2,917	-2,917	2021	0	0	-153	-122	-147	-595	-479	-1,421	0	0	0	0	0	0
0	34,553	-2,917	-2,917	2022	0	0	-153	-122	-147	-595	-479	-1,421	0	0	0	0	0	0
0	31,636	-2,917	-2,917	2023	0	0	-153	-122	-147	-595	-479	-1,421	0	0	0	0	0	0
0	28,720	-2,917	-2,917	2024	0	0	-153	-122	-147	-595	-479	-1,421	0	0	0	0	0	0
0	25,803	-2,917	-2,917	2025	0	0	-153	-122	-147	-595	-479	-1,421	0	0	0	0	0	0
0	22,887	-2,917	-2,917	2026	0	0	-153	-122	-147	-595	-479	-1,421	0	0	0	0	0	0
0	19,970	-2,917	-2,917	2027	0	0	-153	-122	-147	-595	-479	-1,421	0	0	0	0	0	0
0	17,053	-2,917	-2,917	2028	0	0	-153	-122	-147	-595	-479	-1,421	0	0	0	0	0	0
0	14,137	-2,917	-2,917	2029	0	0	-153	-122	-147	-595	-479	-1,421	0	0	0	0	0	0
0	11,220	-2,917	-2,917	2030	0	0	-153	-122	-147	-595	-479	-1,421	0	0	0	0	0	0
0	8,457	-2,764	-2,764	2031	0	0	0	-122	-147	-595	-479	-1,421	0	0	0	0	0	0
0	5,815	-2,642	-2,642	2032	0	0	0	0	-147	-595	-479	-1,421	0	0	0	0	0	0
0	3,320	-2,495	-2,495	2033	0	0	0	0	0	-595	-479	-1,421	0	0	0	0	0	0
0	1,420	-1,900	-1,900	2034	0	0	0	0	0	0	-479	-1,421	0	0	0	0	0	0
0	0	-1,421	-1,421	2035	0	0	0	0	0	0	0	-1,421	0	0	0	0	0	0
0	0	0	0	2036	0	0	0	0	0	0	0	0	0	0	0	0	0	0
0	0	0	0	2037	0	0	0	0	0	0	0	0	0	0	0	0	0	0
0	0	0	0	2038	0	0	0	0	0	0	0	0	0	0	0	0	0	0
0	0	0	0	2039	0	0	0	0	0	0	0	0	0	0	0	0	0	0
0	0	0	0	2040	0	0	0	0	0	0	0	0	0	0	0	0	0	0
0	0	0	0	2041	0	0	0	0	0	0	0	0	0	0	0	0	0	0
0	0	0	0	2042	0	0	0	0	0	0	0	0	0	0	0	0	0	0
0	0	0	0	2043	0	0	0	0	0	0	0	0	0	0	0	0	0	0
0	0	0	0	2044	0	0	0	0	0	0	0	0	0	0	0	0	0	0
0	0	0	0	2045	0	0	0	0	0	0	0	0	0	0	0	0	0	0
0	0	0	0	2046	0	0	0	0	0	0	0	0	0	0	0	0	0	0
0	0	0	0	2047	0	0	0	0	0	0	0	0	0	0	0	0	0	0
0	0	0	0	2048	0	0	0	0	0	0	0	0	0	0	0	0	0	0
0	0	0	0	2049	0	0	0	0	0	0	0	0	0	0	0	0	0	0
0	0	0	0	2050	0	0	0	0	0	0	0	0	0	0	0	0	0	0

Tashkent - mod. (2) Cash Flow of The Project Interest Rate 2.20% (US\$ thousand)

--- Operation Revenue ; Including Technical & Commercial Charges II

Year	Cash Receipts					Cash Disbursements					Annual Cash Surplus / Deficit	Cumulative Surplus / Deficit
	Operating	Add Back	Loan	Governmental	Total	Investment	Debt Service		Total			
	Surplus/Deficit	Depreciation	Receipt	Own Budget	Receipt	Cost	Principal	Interest	Disbursement			
1998	0	0	24,000	0	24,000	27,600	0	0	27,600	-3,600	-3,600	
1999	0	0	24,000	0	24,000	27,600	0	1,680	29,280	-5,280	-8,880	
2000	-6,958	1,656	3,055	0	-2,247	3,593	0	3,360	6,953	-9,200	-9,200	
2001	-4,633	1,656	2,444	0	-533	2,874	0	3,427	6,301	-6,834	-16,034	
2002	-2,308	1,656	2,935	0	2,283	3,738	2,000	3,481	9,219	-6,936	-22,970	
2003	17	1,656	11,906	0	13,579	13,602	4,000	3,406	21,008	-7,428	-30,399	
2004	2,342	1,656	9,581	0	13,579	11,164	4,000	3,387	18,551	-4,972	-35,371	
2005	4,667	1,656	28,410	0	34,733	31,662	4,000	3,318	38,980	-4,247	-39,618	
2006	516	3,655	0	0	4,171	0	4,000	3,663	7,663	-3,492	-43,110	
2007	3,485	3,655	0	0	7,141	0	4,000	3,383	7,383	-243	-43,353	
2008	6,453	3,655	0	0	10,110	0	4,000	3,103	7,103	3,007	-40,346	
2009	9,425	3,655	0	0	13,080	0	4,000	2,823	6,823	6,256	-34,090	
2010	15,957	3,655	0	0	19,612	0	4,000	2,543	6,543	13,068	-21,021	
2011	19,159	3,655	0	0	22,814	0	4,153	2,263	6,416	16,398	-4,624	
2012	22,361	3,655	0	0	26,016	0	4,215	1,980	6,235	19,761	15,135	
2013	25,563	3,655	0	0	29,218	0	4,432	1,694	6,116	23,103	38,240	
2014	28,765	3,655	0	0	32,420	0	3,617	1,405	4,422	27,999	66,239	
2015	31,967	3,655	0	0	35,622	0	1,496	1,242	2,738	32,884	99,123	
2016	35,283	3,655	0	0	38,938	0	2,917	1,209	4,126	34,812	133,935	
2017	38,598	3,655	0	0	42,253	0	2,917	1,145	4,062	38,191	172,126	
2018	41,913	3,655	0	0	45,568	0	2,917	1,081	3,998	41,571	213,697	
2019	45,229	3,655	0	0	48,884	0	2,917	1,017	3,933	44,950	258,648	
2020	48,544	3,655	0	0	52,199	0	2,917	953	3,869	48,330	306,977	
2021	51,831	3,655	0	0	55,486	0	2,917	888	3,805	51,681	358,659	
2022	54,798	3,655	0	0	58,453	0	2,917	824	3,741	54,712	413,371	
2023	57,765	3,655	0	0	61,420	0	2,917	760	3,677	57,743	471,114	
2024	60,732	3,655	0	0	64,387	0	2,917	696	3,613	60,774	531,888	
2025	63,698	3,655	0	0	67,353	0	2,917	632	3,548	63,805	595,693	
2026	66,796	3,655	0	0	70,451	0	2,917	568	3,484	66,967	662,660	
2027	69,893	3,655	0	0	73,548	0	2,917	504	3,420	70,128	732,788	
2028	69,893	3,655	0	0	73,548	0	2,917	439	3,356	70,193	802,981	
2029	69,893	3,655	0	0	73,548	0	2,917	375	3,292	70,257	873,237	
2030	71,549	1,999	0	0	73,548	0	2,917	311	3,228	70,321	943,558	
2031	71,549	1,999	0	0	73,548	0	2,764	247	3,011	70,538	1,014,096	
2032	71,549	1,999	0	0	73,548	0	2,642	186	2,828	70,721	1,084,817	
2033	71,549	1,999	0	0	73,548	0	2,495	128	2,623	70,926	1,155,742	
2034	71,549	1,999	0	0	73,548	0	1,900	73	1,973	71,576	1,227,318	
2035	71,549	1,999	0	0	73,548	0	1,421	31	1,452	72,097	1,299,415	
2036	73,548	0	0	0	73,548	0	0	0	0	73,548	1,372,963	
2037	73,548	0	0	0	73,548	0	0	0	0	73,548	1,446,511	
2038	73,548	0	0	0	73,548	0	0	0	0	73,548	1,520,060	
2039	73,548	0	0	0	73,548	0	0	0	0	73,548	1,593,608	
2040	73,548	0	0	0	73,548	0	0	0	0	73,548	1,667,157	
2041	73,548	0	0	0	73,548	0	0	0	0	73,548	1,740,705	
2042	73,548	0	0	0	73,548	0	0	0	0	73,548	1,814,254	
2043	73,548	0	0	0	73,548	0	0	0	0	73,548	1,887,802	
2044	73,548	0	0	0	73,548	0	0	0	0	73,548	1,961,351	
2045	73,548	0	0	0	73,548	0	0	0	0	73,548	2,034,899	
2046	73,548	0	0	0	73,548	0	0	0	0	73,548	2,108,447	
2047	73,548	0	0	0	73,548	0	0	0	0	73,548	2,181,996	
2048	73,548	0	0	0	73,548	0	0	0	0	73,548	2,255,544	
2049	73,548	0	0	0	73,548	0	0	0	0	73,548	2,329,093	
2050	73,548	0	0	0	73,548	0	0	0	0	73,548	2,402,641	

Interest Rate 2.20%

New TAS - A (1) Annual Operating Surplus/Deficit of The Project (US\$ thousand)

----- Operation Revenue ; Including Technical & Commercial Charges !!

Year	Operation Revenue (Total)	Operating Expenditure			Operating Surplus/Deficit (ex. Interest)	7.00% Interest 1.20%	Net Surplus/Deficit (ex. Interest)
		Mater. & Oper. Cost	Depreciation	Total			
1998	35,830	0	0	0	35,830	0	35,830
1999	39,423	0	0	0	39,423	1,680	37,743
2000	42,198	47,500	1,656	49,156	-6,958	3,360	-10,318
2001	44,523	47,500	1,656	49,156	-4,633	3,360	-7,993
2002	46,848	47,500	1,656	49,156	-2,308	4,026	-6,334
2003	49,173	47,500	1,656	49,156	17	4,418	-4,401
2004	51,498	47,500	1,656	49,156	2,342	4,271	-1,929
2005	53,823	47,500	1,656	49,156	4,667	5,060	-393
2006	55,912	47,500	1,656	49,156	6,756	6,593	163
2007	58,001	47,500	1,656	49,156	8,845	8,211	635
2008	60,090	47,500	1,656	49,156	10,934	10,005	929
2009	62,179	47,500	1,656	49,156	13,023	13,192	-169
2010	117,702	45,380	26,692	72,072	45,629	16,601	29,029
2011	121,190	45,380	26,692	72,072	49,118	16,321	32,797
2012	124,679	45,380	26,692	72,072	52,607	16,041	36,566
2013	128,168	45,380	26,692	72,072	56,095	15,727	40,368
2014	131,657	45,380	26,692	72,072	59,584	15,388	44,197
2015	135,145	45,380	26,692	72,072	63,073	15,181	47,892
2016	138,634	45,380	26,692	72,072	66,562	15,061	51,521
2017	142,123	45,380	26,692	72,072	70,051	14,850	55,203
2018	145,612	45,380	26,692	72,072	73,540	14,545	58,995
2019	149,101	45,380	26,692	72,072	77,029	14,336	62,693
2020	152,590	45,140	26,692	71,832	79,990	13,553	66,437
2021	156,079	45,140	26,692	71,832	83,021	12,786	70,235
2022	159,568	45,140	26,692	71,832	86,052	12,019	73,969
2023	163,057	45,140	26,692	71,832	89,083	11,252	77,703
2024	166,546	45,140	26,692	71,832	92,114	10,485	81,436
2025	170,035	45,140	26,692	71,832	95,145	9,718	85,170
2026	173,524	45,140	26,692	71,832	98,176	8,951	88,905
2027	177,013	45,140	26,692	71,832	101,207	8,184	92,640
2028	180,502	45,140	26,692	71,832	104,238	7,417	96,375
2029	183,991	45,140	26,692	71,832	107,269	6,650	100,110
2030	187,480	45,140	25,036	70,176	110,300	5,883	103,845
2031	190,969	45,140	25,036	70,176	113,331	5,116	107,580
2032	194,458	45,140	25,036	70,176	116,362	4,349	111,315
2033	197,947	45,140	25,036	70,176	119,393	3,582	115,050
2034	201,436	45,140	25,036	70,176	122,424	2,815	118,785
2035	204,925	45,140	25,036	70,176	125,455	2,048	122,520
2036	208,414	45,140	25,036	70,176	128,486	1,281	126,255
2037	211,903	45,140	25,036	70,176	131,517	542	129,990
2038	215,392	45,140	25,036	70,176	134,548	184	133,725
2039	218,881	45,140	25,036	70,176	137,579	0	137,460
2040	222,370	45,140	0	45,140	140,610	0	141,195
2041	225,859	45,140	0	45,140	143,641	0	144,930
2042	229,348	45,140	0	45,140	146,672	0	148,665
2043	232,837	45,140	0	45,140	149,703	0	152,400
2044	236,326	45,140	0	45,140	152,734	0	156,135
2045	239,815	45,140	0	45,140	155,765	0	159,870
2046	243,304	45,140	0	45,140	158,796	0	163,605
2047	246,793	45,140	0	45,140	161,827	0	167,340
2048	250,282	45,140	0	45,140	164,858	0	171,075
2049	253,771	45,140	0	45,140	167,889	0	174,810
2050	257,260	45,140	0	45,140	170,920	0	178,545

Interest Rate 2.10%

New TAS - A

only EBRD	Outstanding Principal (Loan)	Payment of Principal by year	Subtotal of Payment by year	year in 1998	Term of Repayment															
					1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010			
24,000	24,000	0	24,000	1998	24,000	-2,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0
48,000	48,000	0	48,000	1999	0	24,000	-2,000	0	0	0	0	0	0	0	0	0	0	0	0	0
48,000	48,000	0	0	2000	0	0	0	0	-1,513	0	0	0	0	0	0	0	0	0	0	0
48,000	78,255	0	30,255	2001	0	0	0	0	30,255	-1,210	0	0	0	0	0	0	0	0	0	0
46,000	100,459	-2,000	22,284	2002	-2,000	0	0	0	0	22,284	-303	0	0	0	0	0	0	0	0	0
42,000	102,510	-4,000	2,051	2003	-2,000	-2,000	0	0	0	0	6,051	-1,430	0	0	0	0	0	0	0	0
38,000	147,102	-4,000	44,592	2004	-2,000	-2,000	0	0	0	0	0	48,292	-4,120	0	0	0	0	0	0	0
34,000	215,503	-4,000	78,400	2005	-2,000	-2,000	0	0	0	0	0	0	82,400	-4,313	0	0	0	0	0	0
30,000	307,752	-4,000	82,251	2006	-2,000	-2,000	0	0	0	0	0	0	0	86,251	-4,715	0	0	0	0	0
26,000	398,048	-4,000	90,295	2007	-2,000	-2,000	0	0	0	0	0	0	0	0	94,295	-7,880	0	0	0	0
22,000	551,638	-4,000	153,590	2008	-2,000	-2,000	0	0	0	0	0	0	0	0	0	157,590	-8,384	0	0	0
18,000	715,308	-4,000	163,670	2009	-2,000	-2,000	0	0	0	0	0	0	0	0	0	0	167,670	0	0	0
14,000	714,308	-4,000	4,000	2010	-2,000	-2,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0
10,000	707,308	-4,000	4,000	2011	-2,000	-2,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0
6,000	701,795	-5,513	-5,513	2012	-2,000	-2,000	0	-1,513	0	0	0	0	0	0	0	0	0	0	0	0
2,000	695,072	-6,723	-6,723	2013	-2,000	-2,000	0	-1,513	-1,210	0	0	0	0	0	0	0	0	0	0	0
0	690,047	-5,026	-5,026	2014	0	-2,000	0	-1,513	-1,210	-303	0	0	0	0	0	0	0	0	0	0
0	684,592	-5,455	-5,455	2015	0	0	0	-1,513	-1,210	-303	-2,430	0	0	0	0	0	0	0	0	0
0	675,017	-9,575	-9,575	2016	0	0	0	-1,513	-1,210	-303	-2,430	-4,120	0	0	0	0	0	0	0	0
0	661,129	-13,888	-13,888	2017	0	0	0	-1,513	-1,210	-303	-2,430	-4,120	-4,313	0	0	0	0	0	0	0
0	647,527	-18,602	-18,602	2018	0	0	0	-1,513	-1,210	-303	-2,430	-4,120	-4,313	-4,715	0	0	0	0	0	0
0	616,045	-26,482	-26,482	2019	0	0	0	-1,513	-1,210	-303	-2,430	-4,120	-4,313	-4,715	-7,880	0	0	0	0	0
0	581,179	-34,865	-34,865	2020	0	0	0	-1,513	-1,210	-303	-2,430	-4,120	-4,313	-4,715	-7,880	-8,384	0	0	0	0
0	546,314	-34,865	-34,865	2021	0	0	0	-1,513	-1,210	-303	-2,430	-4,120	-4,313	-4,715	-7,880	-8,384	0	0	0	0
0	511,448	-34,865	-34,865	2022	0	0	0	-1,513	-1,210	-303	-2,430	-4,120	-4,313	-4,715	-7,880	-8,384	0	0	0	0
0	476,583	-34,865	-34,865	2023	0	0	0	-1,513	-1,210	-303	-2,430	-4,120	-4,313	-4,715	-7,880	-8,384	0	0	0	0
0	441,718	-34,865	-34,865	2024	0	0	0	-1,513	-1,210	-303	-2,430	-4,120	-4,313	-4,715	-7,880	-8,384	0	0	0	0
0	406,852	-34,865	-34,865	2025	0	0	0	-1,513	-1,210	-303	-2,430	-4,120	-4,313	-4,715	-7,880	-8,384	0	0	0	0
0	371,987	-34,865	-34,865	2026	0	0	0	-1,513	-1,210	-303	-2,430	-4,120	-4,313	-4,715	-7,880	-8,384	0	0	0	0
0	337,121	-34,865	-34,865	2027	0	0	0	-1,513	-1,210	-303	-2,430	-4,120	-4,313	-4,715	-7,880	-8,384	0	0	0	0
0	302,256	-34,865	-34,865	2028	0	0	0	-1,513	-1,210	-303	-2,430	-4,120	-4,313	-4,715	-7,880	-8,384	0	0	0	0
0	267,391	-34,865	-34,865	2029	0	0	0	-1,513	-1,210	-303	-2,430	-4,120	-4,313	-4,715	-7,880	-8,384	0	0	0	0
0	232,525	-34,865	-34,865	2030	0	0	0	-1,513	-1,210	-303	-2,430	-4,120	-4,313	-4,715	-7,880	-8,384	0	0	0	0
0	197,660	-34,865	-34,865	2031	0	0	0	-1,513	-1,210	-303	-2,430	-4,120	-4,313	-4,715	-7,880	-8,384	0	0	0	0
0	164,307	-33,353	-33,353	2032	0	0	0	0	-1,210	-303	-2,430	-4,120	-4,313	-4,715	-7,880	-8,384	0	0	0	0
0	132,165	-32,142	-32,142	2033	0	0	0	0	0	-303	-2,430	-4,120	-4,313	-4,715	-7,880	-8,384	0	0	0	0
0	100,325	-31,840	-31,840	2034	0	0	0	0	0	0	-2,430	-4,120	-4,313	-4,715	-7,880	-8,384	0	0	0	0
0	70,915	-29,410	-29,410	2035	0	0	0	0	0	0	0	-4,120	-4,313	-4,715	-7,880	-8,384	0	0	0	0
0	45,624	-25,290	-25,290	2036	0	0	0	0	0	0	0	0	-4,313	-4,715	-7,880	-8,384	0	0	0	0
0	24,646	-20,978	-20,978	2037	0	0	0	0	0	0	0	0	0	-4,715	-7,880	-8,384	0	0	0	0
0	8,383	-16,263	-16,263	2038	0	0	0	0	0	0	0	0	0	0	-7,880	-8,384	0	0	0	0
0	0	-8,384	-8,384	2039	0	0	0	0	0	0	0	0	0	0	0	0	-8,384	0	0	0
0	0	0	0	2040	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
0	0	0	0	2041	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
0	0	0	0	2042	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
0	0	0	0	2043	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
0	0	0	0	2044	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
0	0	0	0	2045	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
0	0	0	0	2046	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
0	0	0	0	2047	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
0	0	0	0	2048	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
0	0	0	0	2049	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
0	0	0	0	2050	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0

New TAS - A (2) Cash Flow of The Project Interest Rate 2.20% (US\$ thousand)

----- Operation Revenue ; Including Technical & Commercial Charges !!

Year	Cash Receipts				Cash Disbursements				Annual Cash Surplus / Deficit	Cumulative Surplus / Deficit
	Operating Surplus/Deficit	Add Back Depreciation	Loan	Governmental Own Budget	Total Receipt	Investment Cost	Debt Service Principal Interest	Total Disbursement		
1998	36,830	0	24,000	0	60,830	27,600	0	27,600	33,230	33,230
1999	39,423	0	24,000	0	63,423	27,600	0	27,600	35,823	67,373
2000	-6,958	1,656	0	0	-5,302	0	0	3,360	-8,662	-8,662
2001	-4,633	1,656	30,255	0	27,278	45,615	0	3,360	48,975	-21,697
2002	-2,308	1,656	24,204	0	23,552	35,492	2,000	4,026	42,518	-18,966
2003	17	1,656	6,051	0	7,724	9,123	4,000	4,418	17,541	-9,817
2004	2,342	1,656	48,592	0	52,590	57,831	4,000	4,271	66,102	-13,512
2005	4,667	1,656	82,400	0	88,723	95,395	4,000	5,060	104,455	-15,732
2006	6,756	1,656	86,251	0	94,663	99,674	4,000	6,593	110,267	-15,604
2007	8,845	1,656	94,295	0	104,796	110,070	4,000	8,211	122,281	-17,484
2008	10,934	1,656	157,590	0	170,180	184,054	4,000	10,005	198,059	-27,879
2009	13,023	1,656	157,670	0	182,349	196,292	4,000	13,192	213,484	-31,135
2010	45,629	26,692	0	0	72,322	0	4,000	16,601	20,601	-128,767
2011	49,118	26,692	0	0	75,810	0	4,000	16,321	20,321	-55,490
2012	52,607	26,692	0	0	79,299	0	5,513	16,041	21,554	-33,936
2013	56,095	26,692	0	0	82,788	0	6,723	15,727	22,456	-11,480
2014	59,584	26,692	0	0	86,277	0	5,026	15,388	20,413	-6,067
2015	63,073	26,692	0	0	89,765	0	5,455	15,181	20,636	69,129
2016	66,562	26,692	0	0	93,254	0	5,884	14,974	20,859	89,988
2017	69,704	26,692	0	0	96,396	0	6,313	14,767	21,082	110,847
2018	72,846	26,692	0	0	99,538	0	6,742	14,560	21,305	131,702
2019	76,334	26,692	0	0	102,680	0	7,171	14,353	21,528	152,557
2020	79,823	26,692	0	0	105,822	0	7,600	14,146	21,751	173,412
2021	83,021	26,692	0	0	109,713	0	8,029	13,939	21,974	194,267
2022	85,988	26,692	0	0	112,680	0	8,458	13,732	22,200	215,122
2023	88,954	26,692	0	0	115,647	0	8,887	13,525	22,427	235,977
2024	91,921	26,692	0	0	118,614	0	9,316	13,318	22,654	256,832
2025	94,888	26,692	0	0	121,580	0	9,745	13,111	22,881	277,687
2026	97,956	26,692	0	0	124,648	0	10,174	12,904	23,108	298,542
2027	101,023	26,692	0	0	127,715	0	10,603	12,697	23,335	319,397
2028	101,083	26,692	0	0	127,775	0	11,032	12,490	23,562	340,252
2029	101,083	26,692	0	0	127,775	0	11,461	12,283	23,789	361,107
2030	102,739	25,036	0	0	127,775	0	11,890	12,076	24,016	381,962
2031	102,739	25,036	0	0	127,775	0	12,319	11,869	24,243	402,817
2032	102,739	25,036	0	0	127,775	0	12,748	11,662	24,470	423,672
2033	102,739	25,036	0	0	127,775	0	13,177	11,455	24,697	444,527
2034	102,739	25,036	0	0	127,775	0	13,606	11,248	24,924	465,382
2035	102,739	25,036	0	0	127,775	0	14,035	11,041	25,151	486,237
2036	102,739	25,036	0	0	127,775	0	14,464	10,834	25,378	507,092
2037	102,739	25,036	0	0	127,775	0	14,893	10,627	25,605	527,947
2038	102,739	25,036	0	0	127,775	0	15,322	10,420	25,832	548,802
2039	102,739	25,036	0	0	127,775	0	15,751	10,213	26,059	569,657
2040	127,775	0	0	0	127,775	0	0	0	127,775	697,432
2041	127,775	0	0	0	127,775	0	0	0	127,775	825,207
2042	127,775	0	0	0	127,775	0	0	0	127,775	952,982
2043	127,775	0	0	0	127,775	0	0	0	127,775	1,080,757
2044	127,775	0	0	0	127,775	0	0	0	127,775	1,208,532
2045	127,775	0	0	0	127,775	0	0	0	127,775	1,336,307
2046	127,775	0	0	0	127,775	0	0	0	127,775	1,464,082
2047	127,775	0	0	0	127,775	0	0	0	127,775	1,591,857
2048	127,775	0	0	0	127,775	0	0	0	127,775	1,719,632
2049	127,775	0	0	0	127,775	0	0	0	127,775	1,847,407
2050	127,775	0	0	0	127,775	0	0	0	127,775	1,975,182

Interest Rate 2.20%

New TAS - B - 1 (1) Annual Operating Surplus/Deficit of The Project (US\$ thousand)

----- Operating Revenue ; Including Technical & Commercial Charges !!

Year	Operation Revenue (Total)	Operating Expenditure			Operating Surplus/Deficit (ex. Interest)	7.00% Interest 7.00%	Net Surplus/Deficit (ex. Interest)
		Maint. & Oper. Cost	Depreciation	Total			
1998	0	0	0	0	0	0	0
1999	0	0	0	0	0	0	0
2000	0	0	0	0	0	0	0
2001	0	0	0	0	0	0	0
2002	0	0	0	0	0	388	-388
2003	0	0	0	0	0	698	-698
2004	0	0	0	0	0	776	-776
2005	0	0	0	0	0	900	-900
2006	0	0	0	0	0	1,024	-1,024
2007	0	0	0	0	0	1,148	-1,148
2008	0	0	0	0	0	2,185	-2,185
2009	0	0	0	0	0	5,546	-5,546
2010	27,609	8,390	4,653	13,043	14,566	8,938	5,628
2011	28,892	8,390	4,653	13,043	15,849	8,938	6,911
2012	30,175	8,390	4,653	13,043	17,132	8,938	8,194
2013	31,458	8,390	4,653	13,043	18,415	8,919	9,497
2014	32,741	8,390	4,653	13,043	19,698	8,884	10,815
2015	34,025	8,390	4,653	13,043	20,982	8,845	12,137
2016	35,317	8,390	4,653	13,043	22,114	8,800	13,314
2017	36,290	8,390	4,653	13,043	23,247	8,749	14,498
2018	37,423	8,390	4,653	13,043	24,380	8,691	15,688
2019	38,556	8,390	4,653	13,043	25,513	8,582	16,930
2020	39,688	8,390	4,653	13,043	26,645	8,305	18,340
2021	40,822	8,390	4,653	13,043	27,779	7,858	19,921
2022	41,955	8,390	4,653	13,043	28,912	7,411	21,501
2023	43,088	8,390	4,653	13,043	30,045	6,964	23,081
2024	44,222	8,390	4,653	13,043	31,179	6,517	24,662
2025	45,355	8,390	4,653	13,043	32,312	6,070	26,242
2026	45,540	8,390	4,653	13,043	33,497	5,623	27,874
2027	47,725	8,390	4,653	13,043	34,682	5,176	29,506
2028	47,725	8,390	4,653	13,043	34,682	4,730	29,953
2029	47,725	8,390	4,653	13,043	34,682	4,283	30,400
2030	47,725	8,390	4,653	13,043	34,682	3,836	30,847
2031	47,725	8,390	4,653	13,043	34,682	3,389	31,293
2032	47,725	8,390	4,653	13,043	34,682	2,942	31,740
2033	47,725	8,390	4,653	13,043	34,682	2,515	32,168
2034	47,725	8,390	4,653	13,043	34,682	2,103	32,580
2035	47,725	8,390	4,653	13,043	34,682	1,694	32,988
2036	47,725	8,390	4,653	13,043	34,682	1,292	33,390
2037	47,725	8,390	4,653	13,043	34,682	897	33,788
2038	47,725	8,390	4,653	13,043	34,682	507	34,175
2039	47,725	8,390	4,653	13,043	34,682	170	34,513
2040	47,725	8,390	0	8,390	39,336	0	39,336
2041	47,725	8,390	0	8,390	39,336	0	39,336
2042	47,725	8,390	0	8,390	39,336	0	39,336
2043	47,725	8,390	0	8,390	39,336	0	39,336
2044	47,725	8,390	0	8,390	39,336	0	39,336
2045	47,725	8,390	0	8,390	39,336	0	39,336
2046	47,725	8,390	0	8,390	39,336	0	39,336
2047	47,725	8,390	0	8,390	39,336	0	39,336
2048	47,725	8,390	0	8,390	39,336	0	39,336
2049	47,725	8,390	0	8,390	39,336	0	39,336
2050	47,725	8,390	0	8,390	39,336	0	39,336

Interest Rate 7.00%

New TAS - B - 1

Term of Repayment	30 years
Grace Period	10 years

only EBRD	Outstanding	Payment of	Subtotal of	Year	1998		1999		2000		2001		2002		2003		2004		2005		2006		2007		2008		2009		2010		
	Principal (Loan)	Principal by year	Payment by year	end	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
0	5,540	0	5,540	2001	0	0	0	0	5,540	-222	2003																				
0	9,972	0	4,433	2002	0	0	0	0	0	0	4,433	-55	2004																		
0	11,050	0	1,108	2003	0	0	0	0	0	0	0	0	1,108	-89	2005																
0	12,853	0	1,773	2004	0	0	0	0	0	0	0	0	0	1,773	-89	2006															
0	14,626	0	1,773	2005	0	0	0	0	0	0	0	0	0	0	1,773	-89	2007														
0	16,399	0	1,773	2006	0	0	0	0	0	0	0	0	0	0	0	1,773	-741	2008													
0	31,310	0	14,811	2007	0	0	0	0	0	0	0	0	0	0	0	0	14,811	-2,401	2009												
0	79,226	0	48,016	2008	0	0	0	0	0	0	0	0	0	0	0	0	0	48,016	-2,423	2010											
0	127,685	0	48,459	2009	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
0	127,685	0	0	2010	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
0	127,685	0	0	2011	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
0	127,408	-277	-277	2012	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
0	126,909	-499	-499	2013	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
0	126,355	-554	-554	2014	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
0	125,713	-643	-643	2015	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
0	124,981	-731	-731	2016	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
0	124,163	-820	-820	2017	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
0	122,601	-1,561	-1,561	2018	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
0	118,640	-3,961	-3,961	2019	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
0	117,255	-6,384	-6,384	2020	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
0	105,871	-6,384	-6,384	2021	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
0	99,487	-6,384	-6,384	2022	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
0	93,103	-6,384	-6,384	2023	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
0	86,718	-6,384	-6,384	2024	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
0	80,334	-6,384	-6,384	2025	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
0	73,950	-6,384	-6,384	2026	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
0	67,566	-6,384	-6,384	2027	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
0	61,181	-6,384	-6,384	2028	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
0	54,797	-6,384	-6,384	2029	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
0	48,413	-6,384	-6,384	2030	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
0	42,029	-6,384	-6,384	2031	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
0	35,921	-6,107	-6,107	2032	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
0	30,036	-5,886	-5,886	2033	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
0	24,206	-5,830	-5,830	2034	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
0	18,464	-5,742	-5,742	2035	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
0	12,811	-5,653	-5,653	2036	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
0	7,247	-5,564	-5,564	2037	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
0	2,423	-4,824	-4,824	2038	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
0	0	-2,423	-2,423	2039	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
0	0	0	0	2040	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
0	0	0	0	2041	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
0	0	0	0	2042	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
0	0	0	0	2043	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
0	0	0	0	2044	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
0	0	0	0	2045	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
0	0	0	0	2046	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
0	0	0	0	2047	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
0	0	0	0	2048	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
0	0	0	0	2049	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
0	0	0	0	2050	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0

New TAS - B - 1 (2) Cash Flow of The Project Interest Rate 7.00% (US\$ thousand)

----- Operation Revenue ; Including Technical & Commercial Charges !!

Year	Cash Receipts				Cash Disbursements				Annual Cash Surplus / Deficit	Cumulative Surplus / Deficit	
	Operating Surplus/Deficit	Add Back Depreciation	Loan	Government Own Budget	Investment Cost	Debt Service Principal	Interest	Total Disbursements			
1998	0	0	0	0	0	0	0	0	0	0	
1999	0	0	0	0	0	0	0	0	0	0	
2000	0	0	0	0	0	0	0	0	0	0	
2001	0	0	5,540	0	5,540	6,993	0	0	6,993	-1,453	-1,453
2002	0	0	4,432	0	4,432	5,594	0	388	5,982	-1,550	-3,003
2003	0	0	1,198	0	1,198	1,399	0	698	2,097	-989	-3,992
2004	0	0	1,773	0	1,773	2,238	0	776	3,014	-1,241	-5,232
2005	0	0	1,773	0	1,773	2,238	0	900	3,138	-1,365	-6,597
2006	0	0	1,773	0	1,773	2,238	0	1,024	3,262	-1,489	-8,086
2007	0	0	14,811	0	14,811	17,946	0	1,148	19,094	-4,283	-12,369
2008	0	0	48,016	0	48,016	57,953	0	2,185	60,138	-12,122	-24,491
2009	0	0	48,459	0	48,459	58,512	0	3,546	64,058	-15,599	-40,089
2010	14,566	4,653	0	0	19,219	0	0	8,938	8,938	10,282	-29,808
2011	15,849	4,653	0	0	20,503	0	0	8,938	8,938	11,565	-18,243
2012	17,132	4,653	0	0	21,786	0	272	8,938	9,210	12,337	-6,906
2013	18,415	4,653	0	0	23,069	0	499	8,919	9,418	13,652	-3,254
2014	19,698	4,653	0	0	24,352	0	554	8,684	9,438	14,914	1,676
2015	20,982	4,653	0	0	25,635	0	643	8,845	9,488	16,147	3,000
2016	22,114	4,653	0	0	26,768	0	731	8,800	9,531	17,236	4,236
2017	23,247	4,653	0	0	27,900	0	820	8,749	9,569	18,332	5,468
2018	24,380	4,653	0	0	29,033	0	1,561	8,691	10,252	18,781	6,749
2019	25,513	4,653	0	0	30,166	0	3,961	8,582	12,543	17,622	8,011
2020	26,645	4,653	0	0	31,299	0	6,384	8,305	14,689	16,610	9,171
2021	27,777	4,653	0	0	32,432	0	6,384	7,858	14,242	18,190	10,361
2022	28,910	4,653	0	0	33,565	0	6,384	7,411	13,795	19,770	11,551
2023	30,043	4,653	0	0	34,699	0	6,384	6,964	13,348	21,350	12,741
2024	31,176	4,653	0	0	35,832	0	6,384	6,517	12,901	22,931	13,931
2025	32,310	4,653	0	0	36,966	0	6,384	6,070	12,455	24,511	15,121
2026	33,443	4,653	0	0	38,100	0	6,384	5,623	12,008	26,143	16,311
2027	34,576	4,653	0	0	39,234	0	6,384	5,176	11,561	27,775	17,501
2028	34,682	4,653	0	0	39,336	0	6,384	4,730	11,114	28,222	18,691
2029	34,682	4,653	0	0	39,336	0	6,384	4,283	10,667	28,669	19,881
2030	34,682	4,653	0	0	39,336	0	6,384	3,836	10,220	29,116	21,071
2031	34,682	4,653	0	0	39,336	0	6,384	3,389	9,773	29,563	22,261
2032	34,682	4,653	0	0	39,336	0	6,107	2,942	9,049	30,286	23,451
2033	34,682	4,653	0	0	39,336	0	5,826	2,515	8,400	30,936	24,641
2034	34,682	4,653	0	0	39,336	0	5,830	2,103	7,933	31,403	25,831
2035	34,682	4,653	0	0	39,336	0	5,742	1,694	7,436	31,900	27,021
2036	34,682	4,653	0	0	39,336	0	5,653	1,292	6,945	32,390	28,211
2037	34,682	4,653	0	0	39,336	0	5,564	897	6,461	32,875	29,401
2038	34,682	4,653	0	0	39,336	0	4,824	507	5,331	34,005	30,591
2039	34,682	4,653	0	0	39,336	0	2,423	170	2,593	35,743	31,781
2040	39,336	0	0	0	39,336	0	0	0	0	39,336	33,117
2041	39,336	0	0	0	39,336	0	0	0	0	39,336	34,511
2042	39,336	0	0	0	39,336	0	0	0	0	39,336	35,905
2043	39,336	0	0	0	39,336	0	0	0	0	39,336	37,299
2044	39,336	0	0	0	39,336	0	0	0	0	39,336	38,693
2045	39,336	0	0	0	39,336	0	0	0	0	39,336	40,087
2046	39,336	0	0	0	39,336	0	0	0	0	39,336	41,481
2047	39,336	0	0	0	39,336	0	0	0	0	39,336	42,875
2048	39,336	0	0	0	39,336	0	0	0	0	39,336	44,269
2049	39,336	0	0	0	39,336	0	0	0	0	39,336	45,663
2050	39,336	0	0	0	39,336	0	0	0	0	39,336	47,057

Interest Rate 7.00%

New TAS - B - 2 (2) Cash Flow of The Project Interest Rate 2.10% (US\$ thousand)

--- Operation Revenue ; Including Technical & Commercial Charges !!

Year	Cash Receipts				Cash Disbursements				Annual Cash Surplus / Deficit	Cumulative Surplus / Deficit	
	Operating - Imp. Debt	Add Back - Depreciation	Loan	Governmental - Own Budget	Total Receipt	Investment Cost	Debt Service Principal	Interest			Total Disbursements
1998	36,830	0	24,000	0	60,830	27,600	0	0	27,600	33,230	33,230
1999	39,423	0	24,000	0	63,423	27,600	0	1,680	29,280	34,143	67,373
2000	-6,958	1,656	0	0	-5,302	0	0	3,360	3,360	-8,662	-8,662
2001	-4,510	1,656	24,715	0	21,861	38,622	0	3,360	41,982	-20,121	-28,783
2002	-2,061	1,656	19,772	0	19,367	30,898	2,000	3,904	36,802	-17,435	-46,217
2003	387	1,656	4,943	0	6,986	7,724	4,000	4,199	15,923	-8,936	-55,154
2004	2,836	1,656	46,819	0	51,311	55,593	4,000	4,027	63,620	-12,310	-67,463
2005	6,275	1,656	80,627	0	88,558	93,157	4,000	4,777	101,934	-13,376	-80,839
2006	8,652	1,656	84,478	0	94,786	97,436	4,000	6,271	107,707	-12,921	-93,761
2007	11,028	1,656	79,454	0	92,168	92,124	4,000	7,850	103,974	-11,805	-105,566
2008	13,405	1,656	109,574	0	124,635	126,101	4,000	9,318	139,419	-14,784	-120,351
2009	15,782	1,656	119,211	0	136,649	137,780	4,000	11,449	153,229	-16,580	-136,931
2010	28,837	22,039	0	0	50,876	0	4,000	13,792	17,792	33,084	-103,847
2011	30,932	22,039	0	0	52,971	0	4,000	13,512	17,512	35,459	-68,388
2012	33,027	22,039	0	0	55,066	0	5,216	13,232	18,467	36,569	-31,790
2013	35,122	22,039	0	0	57,161	0	6,224	12,925	19,149	38,012	6,223
2014	37,217	22,039	0	0	59,256	0	4,472	12,596	17,067	42,189	48,412
2015	39,312	22,039	0	0	61,352	0	4,812	12,401	17,214	44,138	92,550
2016	41,385	22,039	0	0	63,424	0	8,844	12,295	21,139	42,285	134,835
2017	43,457	22,039	0	0	65,496	0	13,068	12,101	25,168	40,328	175,163
2018	45,530	22,039	0	0	67,569	0	17,042	11,813	28,855	38,714	213,876
2019	47,602	22,039	0	0	69,641	0	22,521	11,458	33,959	35,682	249,559
2020	49,675	22,039	0	0	71,714	0	28,481	10,943	39,424	32,530	282,089
2021	51,748	22,039	0	0	73,786	0	28,481	10,316	38,797	35,207	317,295
2022	53,821	22,039	0	0	75,859	0	28,481	9,690	38,171	37,884	355,179
2023	55,894	22,039	0	0	78,058	0	28,481	9,063	37,544	40,561	395,740
2024	57,967	22,039	0	0	80,156	0	28,481	8,437	36,918	43,238	438,978
2025	60,040	22,039	0	0	82,206	0	28,481	7,810	36,291	45,915	484,894
2026	62,113	22,039	0	0	84,341	0	28,481	7,183	35,665	48,576	533,570
2027	64,186	22,039	0	0	86,475	0	28,481	6,557	35,038	51,437	585,007
2028	64,436	22,039	0	0	86,475	0	28,481	5,930	34,411	52,064	637,071
2029	64,436	22,039	0	0	86,475	0	28,481	5,304	33,785	52,691	689,762
2030	66,092	20,383	0	0	86,475	0	28,481	4,677	33,158	53,317	743,079
2031	66,092	20,383	0	0	86,475	0	28,481	4,050	32,532	53,944	797,023
2032	66,092	20,383	0	0	86,475	0	27,245	3,424	30,669	55,806	852,829
2033	66,092	20,383	0	0	86,475	0	26,257	2,824	29,081	57,394	910,223
2034	66,092	20,383	0	0	86,475	0	26,010	2,247	28,256	58,219	968,442
2035	66,092	20,383	0	0	86,475	0	23,669	1,675	25,343	61,132	1,029,574
2036	66,092	20,383	0	0	86,475	0	19,637	1,154	20,791	65,684	1,095,258
2037	66,092	20,383	0	0	86,475	0	15,413	722	16,135	70,340	1,165,598
2038	66,092	20,383	0	0	86,475	0	11,439	383	11,822	74,653	1,240,251
2039	66,092	20,383	0	0	86,475	0	5,961	131	6,092	80,384	1,320,635
2040	86,475	0	0	0	86,475	0	0	0	0	86,475	1,407,110
2041	86,475	0	0	0	86,475	0	0	0	0	86,475	1,493,586
2042	86,475	0	0	0	86,475	0	0	0	0	86,475	1,580,061
2043	86,475	0	0	0	86,475	0	0	0	0	86,475	1,666,536
2044	86,475	0	0	0	86,475	0	0	0	0	86,475	1,753,012
2045	86,475	0	0	0	86,475	0	0	0	0	86,475	1,839,487
2046	86,475	0	0	0	86,475	0	0	0	0	86,475	1,925,962
2047	86,475	0	0	0	86,475	0	0	0	0	86,475	2,012,438
2048	86,475	0	0	0	86,475	0	0	0	0	86,475	2,098,913
2049	86,475	0	0	0	86,475	0	0	0	0	86,475	2,185,389
2050	86,475	0	0	0	86,475	0	0	0	0	86,475	2,271,864

Interest Rate 2.10%

