

Year Ended	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	Total	
<b>SOURCE OF FUNDS</b>																			
Equity 00	584.1	.0	.0																584.1
Interest Earned 10%	21.5	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0								21.5
Gezhuba Revenue	106.4	145.1	187.1	232.1	265.1	276.1	287.8	300.0	312.3	325.4	338.9	352.9	367.8	383.0	398.8	415.3	418.5		5,112.5
Three Gorges Revenue												232.8	486.0	761.4	1,059.4	1,381.7	1,731.0		5,652.3
Total Internal Funds	712.0	145.1	187.1	232.1	265.1	276.1	287.8	300.0	312.3	325.4	338.9	585.7	853.8	1,144.4	1,458.2	1,797.0	2,149.5		11,370.5
Borrowing U.S.\$	.0	1.4	232.9	224.4	228.8	258.4	291.1	327.3	367.8	412.3	462.0	18.2	.0	.0	.0	.0	.0		2,824.8
Borrowing Yuan	271.7	407.0	437.5	469.9	504.0	539.9	581.3	618.2	660.5	705.4	752.5	1,023.4	1,074.7	1,128.3	1,184.6	837.2	.0		11,196.1
Total Borrowing	271.7	408.4	670.4	694.3	732.8	798.3	872.4	945.5	1,028.3	1,117.9	1,214.5	1,041.6	1,074.7	1,128.3	1,184.6	837.2	.0		14,020.9
Total Source of Funds	983.7	553.5	857.5	926.4	997.9	1,074.4	1,160.2	1,245.5	1,340.6	1,443.3	1,553.4	1,627.3	1,928.5	2,272.7	2,642.8	2,634.2	2,149.5		25,391.4
<b>Capital Expenditures</b>																			
<b>Phase I Three Gorges</b>																			
U.S. Expenditures 0	354.5	354.5	354.5	354.5	354.5	354.5	354.5	354.5	354.5	354.5	354.5	.0	.0	.0	.0	.0	.0		3,899.5
Annual Escalation 4%	14.2	28.9	44.3	60.2	76.8	94.1	112.0	130.7	150.1	170.2	191.2								1,072.6
Interest During Const. 10%	.0	.0	21.3	41.7	62.5	86.0	112.4	142.2	175.6	213.1	255.1								1,109.9
Subtotal	368.7	383.4	420.1	456.4	493.8	534.6	578.9	627.4	680.2	737.8	800.8								6,082.0
Yuan (U.S.\$) Expenditures	354.5	354.5	354.5	354.5	354.5	354.5	354.5	354.5	354.5	354.5	354.5								3,899.5
Annual Escalation 4%	14.2	28.9	44.3	60.2	76.8	94.1	112.0	130.7	150.1	170.2	191.2								1,072.6
Interest During Construction 3.6%	9.4	23.6	38.8	55.1	72.6	91.4	114.8	133.1	156.0	180.6	206.7								1,082.1
Subtotal	378.1	407.0	437.6	469.8	503.9	540.0	581.3	618.3	660.6	705.3	752.4								6,054.2
<b>Phase 2 Three Gorges</b>																			
U.S. Expenditures 0												216.8	216.8	216.8	216.8	216.8	216.8		1,301.0
Annual Escalation 4%												130.3	144.2	158.6	173.7	189.3	205.5		1,001.6
Interest During Const. 10%												256.8	233.2	179.6	90.8	.0	.0		760.4
Subtotal												603.9	594.2	555.1	481.3	406.1	422.4		3,063.0
Yuan (U.S.\$) Expenditures												216.8	216.8	216.8	216.8	216.8	216.8		1,301.0
Annual Escalation 4%												130.3	144.2	158.6	173.7	189.3	205.5		1,001.6
Interest During Construction 3.6%												242.2	279.6	318.8	360.0	389.0	371.7		1,961.3
Subtotal												589.3	640.6	694.3	750.5	795.1	794.1		4,263.9
Total U.S.\$ Requirement	368.7	383.4	420.1	456.4	493.8	534.6	578.9	627.4	680.2	737.8	800.8	603.9	594.2	555.1	481.3	406.1	422.4		9,145.0
Total Yuan	378.1	407.0	437.6	469.8	503.9	540.0	581.3	618.3	660.6	705.3	752.4	589.3	640.6	694.3	750.5	795.1	794.0		10,318.1
Equity Payments												434.1	434.1	434.1	434.1	434.1	434.1		
Total Application of Funds	746.8	790.5	857.6	926.2	997.7	1,074.5	1,160.2	1,245.6	1,340.7	1,443.2	1,553.3	1,627.4	1,669.0	1,683.4	1,665.9	1,635.3	1,650.5		22,067.7
<b>Cash Over (Short) Cumulative</b>																			
U.S. \$	236.9	( 1.4)	( 234.3)	( 458.7)	( 687.5)	( 945.9)	( 1,037.0)	( 1,564.3)	( 1,932.1)	( 2,344.6)	( 2,806.6)	( 2,824.8)	( 2,565.2)	( 1,975.8)	998.9	.0	.0		
Yuan	( 271.7)	( 678.7)	( 1,116.2)	( 1,586.1)	( 2,090.1)	( 2,630.0)	( 3,211.3)	( 3,829.5)	( 4,490.0)	( 5,195.4)	( 5,947.9)	( 6,970.3)	( 8,046.0)	( 9,174.3)	( 10,358.9)	( 11,196.1)	( 10,697.1)		