

GENE YAN JOINT VENTURE CO. SOURCE AND APPLICATION OF FUNDS : IN HILLIONS OF YUAN

CASE 0.107

SOURCE OF FUNDS	1	2	3	4	5	6	7	8	9	10	Total
Electricity Sales	.00	.00	.00	.00	.00	.00	.00	.00	273.40	317.96	591.36
Chinese Equity	273.13										273.13
Interest Earned 8%	20.27	11.02	.00	.00	.00	.00	.00	.00	.00	.00	31.29
Foreign Equity	91.04										91.04
Interest Earned 10%	8.20	7.39	5.32	3.58	.00	.00	.00	.00	.00	.00	24.50
Borrowing Yuan	.00	.00	111.22	92.36	119.04	215.82	234.41	218.68	94.28	54.28	1,140.10
Borrowing Foreign Currency	.00	.00	.00	.00	125.12	262.50	303.07	357.57	87.14	.00	1,135.39
<b>Total Source of Funds</b>	<b>392.64</b>	<b>18.42</b>	<b>116.54</b>	<b>95.95</b>	<b>244.16</b>	<b>478.32</b>	<b>537.47</b>	<b>576.26</b>	<b>454.82</b>	<b>372.24</b>	<b>3,286.81</b>
<b>APPLICATION OF FUNDS</b>											
Capital Expenditures											
Foreign Currency Expenditures	8.78	14.90	24.29	18.52	104.49	152.30	152.61	158.15	146.25	75.87	856.16
Annual Escalation 6%	.27	1.36	3.81	4.19	31.29	57.58	70.29	86.75	93.69	56.11	405.34
Interest During Const. 10%	.00	.00	.00	.00	9.64	31.59	57.04	87.23	92.61	83.27	361.37
<b>Sub-total</b>	<b>9.05</b>	<b>16.26</b>	<b>28.10</b>	<b>22.71</b>	<b>145.42</b>	<b>241.47</b>	<b>279.94</b>	<b>332.13</b>	<b>332.55</b>	<b>215.25</b>	<b>1,622.87</b>
Yuan Expenditures	19.18	124.49	221.45	69.55	82.93	143.09	142.14	119.04	34.44	8.42	964.73
Annual Escalation 6%	.56	11.38	34.72	15.74	24.90	54.02	65.41	65.19	22.11	6.24	300.27
Interest During Const. 3.6%	.00	.00	3.86	7.07	11.21	18.71	26.86	34.45	37.73	29.62	179.52
<b>Sub-total</b>	<b>19.74</b>	<b>135.87</b>	<b>260.03</b>	<b>92.36</b>	<b>119.04</b>	<b>215.82</b>	<b>234.41</b>	<b>218.68</b>	<b>94.28</b>	<b>54.28</b>	<b>1,444.52</b>
<b>Total Project Cost</b>	<b>28.79</b>	<b>152.13</b>	<b>288.13</b>	<b>115.07</b>	<b>264.46</b>	<b>457.29</b>	<b>514.34</b>	<b>550.82</b>	<b>426.83</b>	<b>269.53</b>	<b>3,067.39</b>
Cash Short/Over Cumulative											
Loan Foreign Currency	90.19	81.32	58.54	39.42	( 106.00)	( 347.47)	( 627.40)	( 959.53)	( 1,018.68)	( 915.97)	
Loan Yuan Currency	273.66	148.81	( 111.22)	( 203.58)	( 322.63)	( 538.45)	( 772.85)	( 991.54)	( 1,085.82)	( 1,140.10)	