

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

CASE B.104

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	237.52										237.52
Interest Earned 8%	17.63	9.59	.00	.00	.00	.00	.00	.00	.00	.00	27.21
Foreign Equity	79.17										79.17
Interest Earned 10%	7.13	6.43	4.63	3.12	.00	.00	.00	.00	.00	.00	21.30
Borrowing Yuan	.00	.00	96.71	80.32	103.52	187.67	203.83	190.16	81.98	47.20	991.39
Borrowing Foreign Currency	.00	.00	.00	.00	90.50	204.35	232.92	272.21	.00	.00	799.98
<b>Total Source of Funds</b>	<b>341.45</b>	<b>16.02</b>	<b>101.33</b>	<b>83.44</b>	<b>194.02</b>	<b>392.02</b>	<b>436.76</b>	<b>462.37</b>	<b>355.38</b>	<b>365.16</b>	<b>2,747.94</b>
<b>APPLICATION OF FUNDS</b>											
Capital Expenditures											
Foreign Currency Expenditures	7.64	12.96	21.12	16.11	90.86	132.44	132.70	137.52	127.17	65.98	744.50
Annual Escalation 6%	.23	1.18	3.32	3.64	27.21	50.07	61.13	75.43	81.47	48.79	352.47
Interest During Const. 8%	.00	.00	.00	.00	6.70	21.84	39.09	59.26	58.82	47.27	232.98
<b>Sub-total</b>	<b>7.87</b>	<b>14.14</b>	<b>24.44</b>	<b>19.75</b>	<b>124.77</b>	<b>204.35</b>	<b>232.92</b>	<b>272.21</b>	<b>267.46</b>	<b>162.04</b>	<b>1,329.95</b>
Yuan Expenditures	16.68	108.26	192.57	60.48	72.12	124.43	123.60	103.52	29.94	7.33	838.93
Annual Escalation 6%	.49	9.89	30.19	13.69	21.65	46.97	56.88	56.68	19.23	5.42	261.09
Interest During Const. 3.6%	.00	.00	3.36	6.15	9.75	16.27	23.35	29.96	32.81	34.45	156.10
<b>Sub-total</b>	<b>17.17</b>	<b>118.15</b>	<b>226.12</b>	<b>80.32</b>	<b>103.52</b>	<b>187.67</b>	<b>203.83</b>	<b>190.16</b>	<b>81.98</b>	<b>47.20</b>	<b>1,256.12</b>
<b>Total Project Cost</b>	<b>25.04</b>	<b>132.29</b>	<b>250.56</b>	<b>100.07</b>	<b>228.29</b>	<b>392.02</b>	<b>436.76</b>	<b>462.37</b>	<b>349.44</b>	<b>209.24</b>	<b>2,586.08</b>
Cash Short/Over Cumulative											
Loan Foreign Currency	78.43	70.72	50.91	34.27	( 90.50)	( 294.85)	( 527.78)	( 799.98)	( 794.04)	( 638.12)	
Loan Yuan Currency	237.98	129.41	( 96.71)	( 177.03)	( 280.55)	( 468.22)	( 672.05)	( 862.21)	( 944.19)	( 991.39)	