

MACTAN ELECTRIC COMPANY, INC.  
LAPU-LAPU CITY  
ATTACHEMENT B "B1 - B4" (Financial Indicies Forecast for Second Regulatory Period)

		Regulatory year ending on 31 March of :					
Philippines CPI Forecasts		2008	2009	2010	2011	2012	2013
	Annual			0.039	0.036	0.035	0.034

		Regulatory year ending on 31 March of :					
Exchange Rate Assumption (peso/US\$)		2008	2009	2010	2011	2012	2013
	RY AVERAGE			41.43	42.08	42.08	42.23

Quarterly values		March	June	Sept	Dec
	2008	41.710	41.598	41.486	41.374
	2009	41.262	41.589	41.916	42.244
	2010	42.571	42.374	42.178	41.982
	2011	41.786	41.963	42.141	42.319
	2012	42.497	42.298	42.099	41.901
(For determining whether CWI should include exchange rate portion)					

		Regulatory year ending on 31 March of :					
USA Consumer Price Index Assumption		2008	2009	2010	2011	2012	2013
	Annual			2.70%	2.10%	2.40%	2.40%

		12-Month period ending on Sept 30 of :					
Monthly average of 180 day interest rate (%)		2008	2009	2010	2011	2012	2013
				10.0%	10.0%	10.0%	10.0%

MECO PBR "B"