

**National Power Corporation**  
**Results of Operation (as filed figures)**  
**January to December 2000**  
**( In Million Pesos )**

	Luzon	Visayas	Mindanao	Philippines
<b>Generation Fixed Costs</b>				
Steam				-
Depreciation/Depletion	2,626.84	361.40	807.14	3,795.38
Other Opex	16,225.96	1,792.09	1,901.21	19,919.26
Plant	15,076.84	1,753.20	1,686.16	18,516.20
Regional Allocation	745.57	24.10	119.95	889.62
H O Allocation	403.55	14.78	95.10	513.43
Fixed O & M - Other power supply 1/	18,242.70	3,880.63	3,128.63	25,251.96
Capacity Fee Payments	22,733.25	-	679.45	23,412.70
<b>Total Generation Fixed Costs</b>	<b>59,828.75</b>	<b>6,034.12</b>	<b>6,516.42</b>	<b>72,379.30</b>
1/ Fixed O & M - Other power supply				
As filed	18,264.92	3,880.63	4,094.81	26,240.37
Exclude Ineligible IPPs per ERC Decision				
Bakun Hydro	(22.22)	-	-	(22.22)
Mt. Apo II Geothermal Plant	-	-	(966.18)	(966.18)
Adjusted cost for consideration	18,242.70	3,880.63	3,128.63	25,251.96
Other Power Supply	<i>Fixed</i>	<i>Variable</i>	<i>Total</i>	
Bakun Hydro Plant (Luzon)	22.224	2.786	25.011	
Mt. Apo II Geothermal Plant (Mindanao)	966.178	16.453	982.631	
Total	988.402	19.239	1,007.642	

**Note:**

Costs were based on submitted figures used to derive proposed unbundled rates filed on December 26, 2001 except for the following:

Depreciation - based on supplemental data submissions under Schedule A of UFR (Historical Cost)

Capacity Fee Payment - based on actual payments during CY 2000 per Audited Results of Operation