

RIALMA COMPANHIA ENERGÉTICA S/A
PCH SANTA EDWIGES II
CASH FLOW OF THE WORKING CAPITAL

ITEMS		IMPLEMENTATION		Y E A R S											
		-1	0	1	2	3	4	5	6	7	8	9	10	11	12
I N P U T	TOTAL	3.048.004	16.951.997	12.178.000	12.178.000	12.178.000	12.178.000	12.178.000	12.178.000	11.558.000	11.558.000	11.558.000	11.558.000	11.558.000	32.910.958
	OPERATIONAL INCOME	0	0	12.178.000	12.178.000	12.178.000	12.178.000	12.178.000	12.178.000	11.558.000	11.558.000	11.558.000	11.558.000	11.558.000	11.558.000
	NON OPERATIONS INCOME	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	RESIDUAL VALUE	0	0	0	0	0	0	0	0	0	0	0	0	0	21.352.958
	FINANCING	3.048.004	16.951.997	0	0	0	0	0	0	0	0	0	0	0	0
O U T P U T	TOTAL	24.366.702	18.600.839	10.033.237	10.484.071	9.765.112	9.002.612	5.729.591	5.489.591	5.249.591	5.009.591	4.769.591	4.529.591	3.472.925	2.259.591
	INVESTMENTS	24.366.702	18.600.839	0	0	0	0	0	0	0	0	0	0	0	0
	MONETARY COSTS	0	0	5.424.437	4.708.604	3.989.646	3.227.146	2.704.125	2.464.125	2.224.125	1.984.125	1.744.125	1.504.125	1.280.792	1.234.125
	IRPJ - Corporation income taxes	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	CSLL - tax for the financing of social security	0	0	1.025.466	1.025.466	1.025.466	1.025.466	1.025.466	1.025.466	1.025.466	1.025.466	1.025.466	1.025.466	1.025.466	1.025.466
	FINANCING AMORTIZATION	0	0	3.583.333	4.750.000	4.750.000	4.750.000	2.000.000	2.000.000	2.000.000	2.000.000	2.000.000	2.000.000	1.166.667	0
	BALANCE	(21.318.698)	(1.648.842)	2.144.763	1.693.929	2.412.888	3.175.388	6.448.409	6.688.409	6.308.409	6.548.409	6.788.409	7.028.409	8.085.075	30.651.367
	ACCUMULATED BALANCE	(21.318.698)	(22.967.540)	(21.442.778)	(20.368.848)	(18.575.961)	(16.020.573)	(10.192.164)	(4.123.756)	2.184.653	8.733.062	15.521.470	22.549.879	30.634.954	61.286.321

I. R. R. (%)	14,89%
N. P. V. (R\$)	5.691.563
Discount Rate	12,00%

With CERs	16,11%
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