

Note Contract Termination Date XXXX 2024
 Note YE changes in XXX

Name of Concession	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22
Residual Value Calculation	Mar-03	Mar-04	Mar-05	Mar-06	Mar-07	Mar-08	Mar-09	Mar-10	Mar-11	Mar-12	Mar-13	Mar-14	Mar-15	Mar-16	Mar-17	Mar-18	Mar-19	Jun-20	Jun-21	Jun-22	Jun-23	Jun-24
Opening Balance	0	2,000,000	7,000,000	7,050,000	7,060,000	7,065,000	8,065,000	9,065,000	9,065,000	9,075,000	9,075,000	9,275,000	9,295,000	9,325,000	9,425,000	9,425,000	9,425,000	10,425,000	10,435,000	10,435,000	10,435,000	10,635,000
Additions	2,000,000	5,000,000	50,000	10,000	5,000	1,000,000	1,000,000	0	10,000	0	200,000	20,000	30,000	100,000	0	0	1,000,000	10,000	0	0	200,000	100,000
Closing Balance	2,000,000	7,000,000	7,050,000	7,060,000	7,065,000	8,065,000	9,065,000	9,065,000	9,075,000	9,075,000	9,275,000	9,295,000	9,325,000	9,425,000	9,425,000	9,425,000	10,425,000	10,435,000	10,435,000	10,435,000	10,635,000	10,735,000
Cumulative additions	2,000,000	7,000,000	7,050,000	7,060,000	7,065,000	8,065,000	9,065,000	9,065,000	9,075,000	9,075,000	9,275,000	9,295,000	9,325,000	9,425,000	9,425,000	9,425,000	10,425,000	10,435,000	10,435,000	10,435,000	10,635,000	10,735,000
CPI Index	39.3	39.5	40.6	42.0	44.6	49.3	53.8	56.6	58.9	62.5	66.2	70.2	73.0	77.6	82.4	85.5	89.4	92.5	97.0	102.5	109.7	115.8
YOY CPI Increase	39.3	0.51%	2.78%	3.45%	6.19%	10.54%	9.13%	5.20%	4.06%	6.11%	5.92%	6.04%	3.99%	6.30%	6.19%	3.76%	4.56%	3.47%	4.86%	5.67%	7.05%	5.55%
Land and Buildings - opening (revalued)	2,000,000	1,900,000	1,809,160	1,756,757	1,713,887	1,713,794	1,783,858	1,837,556	1,827,987	1,798,205	1,802,001	1,802,759	1,805,645	1,773,676	1,779,141	1,783,005	1,746,322	1,721,418	1,651,774	1,627,266	1,640,228	1,640,228
Land and Buildings - depreciation	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	125,000	100,000	75,000	0	0
Land and Buildings - at YE	1,900,000	1,800,000	1,709,160	1,656,757	1,613,887	1,613,794	1,683,858	1,737,556	1,727,987	1,698,205	1,702,001	1,702,759	1,705,645	1,673,676	1,679,141	1,683,005	1,646,322	1,596,418	1,551,774	1,552,266	1,640,228	1,640,228
Land and Buildings Revalued - at YE	1,900,000	1,809,160	1,756,757	1,713,887	1,713,794	1,783,858	1,837,556	1,827,987	1,798,205	1,802,001	1,802,759	1,805,645	1,773,676	1,779,141	1,783,005	1,746,322	1,721,418	1,651,774	1,627,266	1,640,228	1,640,228	1,640,228
Additions - opening (revalued)	0	5,000,000	4,824,173	4,708,985	4,614,640	5,631,381	6,889,616	7,132,991	7,142,590	7,064,712	7,321,139	7,389,267	7,478,959	7,496,407	7,574,139	7,648,429	8,550,956	8,510,535	8,260,175	8,219,754	8,439,891	8,750,326
Additions - depreciation	0	250,000	252,500	253,000	253,250	303,250	353,250	353,250	353,750	353,750	363,750	364,750	366,250	371,250	371,250	371,250	421,250	527,188	421,750	421,750	359,250	171,125
Additions - at YE	0	4,750,000	4,571,673	4,455,985	4,361,390	5,328,131	6,536,366	6,779,741	6,788,840	6,710,962	6,957,389	7,024,517	7,112,709	7,125,157	7,202,889	7,277,179	8,129,706	7,983,347	7,838,425	7,798,004	8,080,641	8,579,201
Additions Revalued - at YE	0	4,774,173	4,698,985	4,609,640	4,631,381	5,889,616	7,132,991	7,132,590	7,064,712	7,121,139	7,369,267	7,448,959	7,396,407	7,574,139	7,648,429	7,550,956	8,500,535	8,260,175	8,219,754	8,239,891	8,650,326	9,055,346
Total Residual Value (Land & Buildings and Additions)		6,583,333	6,455,743	6,323,527	6,345,175	7,673,473	8,970,548	8,960,577	8,862,917	8,923,140	9,172,026	9,254,604	9,170,083	9,353,280	9,431,434	9,297,278	10,221,952	9,911,949	9,847,020	9,880,118	10,290,553	10,695,574
Depreciated Land and Buildings at YE (no CPI)	1,900,000	1,800,000	1,700,000	1,600,000	1,500,000	1,400,000	1,300,000	1,200,000	1,100,000	1,000,000	900,000	800,000	700,000	600,000	500,000	400,000	300,000	175,000	75,000	0	0	0
Depreciated Additions at YE (no CPI)	0	4,750,000	4,547,500	4,304,500	4,056,250	4,753,000	5,399,750	5,046,500	4,702,750	4,349,000	4,185,250	3,840,500	3,504,250	3,233,000	2,866,750	2,500,500	3,084,250	2,573,313	2,156,563	1,739,813	1,385,563	1,219,438
Tax Depreciation Buildings	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	125,000	100,000	75,000	0	0
Tax Depreciation Additions	0	250,000	252,500	253,000	253,250	303,250	353,250	353,250	353,750	353,750	363,750	364,750	366,250	371,250	371,250	371,250	421,250	527,188	421,750	421,750	359,250	171,125
Accumulated Depreciation	100,000	450,000	802,500	1,155,500	1,508,750	1,912,000	2,365,250	2,818,500	3,272,250	3,726,000	4,189,750	4,654,500	5,120,750	5,592,000	6,063,250	6,534,500	7,055,750	7,707,938	8,229,688	8,726,438	9,085,688	9,256,813

Depreciation Calculations																						
Initial Capex: at Beginning of the Year	2,000,000	1,900,000	1,800,000	1,700,000	1,600,000	1,500,000	1,400,000	1,300,000	1,200,000	1,100,000	1,000,000	900,000	800,000	700,000	600,000	500,000	400,000	300,000	175,000	75,000	0	0
Depreciation Rate	0.05																					
Annual Depreciation	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	125,000	100,000	75,000	0	0
Depreciated Value at end of the Year	1,900,000	1,800,000	1,700,000	1,600,000	1,500,000	1,400,000	1,300,000	1,200,000	1,100,000	1,000,000	900,000	800,000	700,000	600,000	500,000	400,000	300,000	175,000	75,000	0	0	0
Ongoing Additions																						
at Beginning of the Year		5,000,000	4,750,000	4,500,000	4,250,000	4,000,000	3,750,000	3,500,000	3,250,000	3,000,000	2,750,000	2,500,000	2,250,000	2,000,000	1,750,000	1,500,000	1,250,000	1,000,000	687,500	437,500	187,500	0
Depreciation Rate		0.05																				
Annual Depreciation		250,000	250,000	250,000	250,000	250,000	250,000	250,000	250,000	250,000	250,000	250,000	250,000	250,000	250,000	250,000	250,000	312,500	250,000	250,000	187,500	0
Depreciated Value at end of the Year		4,750,000	4,500,000	4,250,000	4,000,000	3,750,000	3,500,000	3,250,000	3,000,000	2,750,000	2,500,000	2,250,000	2,000,000	1,750,000	1,500,000	1,250,000	1,000,000	687,500	437,500	187,500	0	0
at Beginning of the Year			50,000	47,500	45,000	42,500	40,000	37,500	35,000	32,500	30,000	27,500	25,000	22,500	20,000	17,500	15,000	12,500	9,375	6,875	4,375	1,875
Depreciation Rate			0.05																			
Annual Depreciation			2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	3,125	2,500	2,500	1,875	1,875
Depreciated Value at end of the Year			47,500	45,000	42,500	40,000	37,500	35,000	32,500	30,000	27,500	25,000	22,500	20,000	17,500	15,000	12,500	9,375	6,875	4,375	1,875	0
at Beginning of the Year				10,000	9,500	9,000	8,500	8,000	7,500	7,000	6,500	6,000	5,500	5,000	4,500	4,000	3,500	3,000	2,375	1,875	1,375	875
Depreciation Rate				0.05																		
Annual Depreciation				500	500	500	500	500	500	500	500	500	500	500	500	500	500	625	500	500	500	500
Depreciated Value at end of the Year				9,500	9,000	8,500	8,000	7,500	7,000	6,500	6,000	5,500	5,000	4,500	4,000	3,500	3,000	2,375	1,875	1,375	875	375
at Beginning of the Year					5,000	4,750	4,500	4,250	4,000	3,750	3,500	3,250	3,000	2,750	2,500	2,250	2,000	1,750	1,438	1,188	938	688
Depreciation Rate					0.05																	
Annual Depreciation					250	250	250	250	250	250	250	250	250	250	250	250	250	313	250	250	250	250
Depreciated Value at end of the Year					4,750	4,500	4,250	4,000	3,750	3,500	3,250	3,000	2,750	2,500	2,250	2,000	1,750	1,438	1,188	938	688	438
at Beginning of the Year						1,000,000	950,000	900,000	850,000	800,000	750,000	700,000	650,000	600,000	550,000	500,000	450,000	400,000	337,500	287,500	237,500	187,500
Depreciation Rate						0.05																
Annual Depreciation						50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	62,500	50,000	50,000	50,000	50,000
Depreciated Value at end of the Year						950,000	900,000	850,000	800,000	750,000	700,000	650,000	600,000	550,000	500,000	450,000	400,000	337,500	287,500	237,500	187,500	137,500
at Beginning of the Year							1,000,000	950,000	900,000	850,000	800,000	750,000	700,000	650,000	600,000	550,000	500,000	450,000	387,500	337,500	287,500	237,500
Depreciation Rate							0.05															
Annual Depreciation							50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	62,500	50,000	50,000	50,000	50,000
Depreciated Value at end of the Year							950,000	900,000	850,000	800,000	750,000	700,000	650,000	600,000	550,000	500,000	450,000	387,500	337,500	287,500	237,500	187,500
at Beginning of the Year								0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Depreciation Rate								0.05														
Annual Depreciation								0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Depreciated Value at end of the Year								0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
at Beginning of the Year									10,000	9,500	9,000	8,500	8,000	7,500	7,000	6,500	6,000	5,500	4,875	4,375	3,875	3,375
Depreciation Rate									0.05													
Annual Depreciation									500	500	500	500	500	500	500	500	500	625	500	500	500	500
Depreciated Value at end of the Year									9,500	9,000	8,500	8,000	7,500	7,000	6,500	6,000	5,500	4,875	4,375	3,875	3,375	2,875
at Beginning of the Year										0	0	0	0	0	0	0	0	0	0	0	0	0
Depreciation Rate										0.05												
Annual Depreciation										0	0	0	0	0	0	0	0	0	0	0	0	0
Depreciated Value at end of the Year										0	0	0	0	0	0	0	0	0	0	0	0	0
at Beginning of the Year											200,000	190,000	180,000	170,000	160,000	150,000	140,000	130,000	117,500	107,500	97,500	87,500
Depreciation Rate											0.05											
Annual Depreciation											10,000	10,000	10,000	10,000	10,000	10,000	10,000	12,500	10,000	10,000	10,000	10,000
Depreciated Value at end of the Year											190,000	180,000	170,000	160,000	150,000	140,000	130,000	117,500	107,500	97,500	87,500	77,500
at Beginning of the Year												20,000	19,000	18,000	17,000	16,000	15,000	14,000	12,750	11,750	10,750	9,750
Depreciation Rate												0.05										
Annual Depreciation												1,000	1,000	1,000	1,000	1,000	1,000	1,250	1,000	1,000	1,000	1,000
Depreciated Value at end of the Year												19,000	18,000	17,000	16,000	15,000	14,000	12,750	11,750	10,750	9,750	8,750
at Beginning of the Year													30,000	28,500	27,000	25,500	24,000	22,500	20,625	19,125	17,625	16,125
Depreciation Rate													0.05									
Annual Depreciation													1,500	1,500	1,500	1,500	1,500	1,875	1,500	1,500	1,500	1,500
Depreciated Value at end of the Year													28,500	27,000	25,500	24,000	22,500	20,625	19,125	17,625	16,125	14,625
at Beginning of the Year															100,000	95,000	95,000	95,000	95,000	95,000	95,000	95,000
Depreciation Rate															0.05							
Annual Depreciation															5,000	5,000	5,000	5,000	6,250	5,000	5,000	5,000
Depreciated Value at end of the Year															95,000	95,000	95,000	95,000	95,000	95,000	95,000	95,000
at Beginning of the Year																0	0	0	0	0	0	0
Depreciation Rate																0.05						
Annual Depreciation																0	0	0	0	0	0	0
Depreciated Value at end of the Year																0	0	0	0	0	0	0
at Beginning of the Year																	0	0	0	0	0	0
Depreciation Rate																	0.05					
Annual Depreciation																	0	0	0	0	0	0

Depreciated Value at end of the Year	0	0	0	0	0	0
at Beginning of the Year	1,000,000	950,000	887,500	837,500	787,500	737,500
Depreciation Rate	0.05					
Annual Depreciation	50,000	62,500	50,000	50,000	50,000	50,000
Depreciated Value at end of the Year	950,000	887,500	837,500	787,500	737,500	687,500
at Beginning of the Year		10,000	9,375	8,875	8,375	7,875
Depreciation Rate		0.05				
Annual Depreciation		625	500	500	500	500
Depreciated Value at end of the Year		9,375	8,875	8,375	7,875	7,375
at Beginning of the Year			0	0	0	0
Depreciation Rate			0.05			
Annual Depreciation			0	0	0	0
Depreciated Value at end of the Year			0	0	0	0
at Beginning of the Year				0	0	0
Depreciation Rate				0.05	0.05	0.05
Annual Depreciation				0	0	0
Depreciated Value at end of the Year				0	0	0
at Beginning of the Year					200,000	190,000
Depreciation Rate					0.05	0.05
Annual Depreciation					10,000	10,000
Depreciated Value at end of the Year					190,000	180,000
at Beginning of the Year						100,000
Depreciation Rate						0.05
Annual Depreciation						5,000
Depreciated Value at end of the Year						95,000