# Edgar Filing: AES CORPORATION - Form 35-CERT 

## AES CORPORATION

## Form 35-CERT

May 30, 2001

UNITED STATES OF AMERICA SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

The AES Corporation ()
) File No. 70-9465
)

Certificate Pursuant to Rule 24 and Release No. 35-27063
Under the Public Utility Holding Company Act of 1935

On August 20, 1999, the Securities and Exchange Commission ("SEC") issued an order, Release No. 35-27063 in File No. 70-9465 ("Exemption Order"), granting an exemption under Section 3(a) of the Public Utility Holding Company Act of 1935, as amended, to The AES Corporation ("AES") in relation to its proposed acquisition of CILCORP Inc. ("CILCORP"), which has a public-utility subsidiary company, Central Illinois Light Company ("CILCO"). The Exemption Order required AES to file certain certificates (as described in the Exemption Order) under Rule 24 within 60 days of the close of each calendar quarter for a period of three years beginning September 30, 1999 and every six months thereafter. A certificate complying with the Exemption Order is set forth below (as an attachment) for the period ending March 31, 2001. AES is separately filing a certificate in File No. 70-9779 as required by the Commission's order in Release No. 35-27363 in connection with the AES acquisition of IPALCO Enterprises, Inc. ("IPALCO"), which has a public-utility subsidiary company, Indianapolis Power \& Light Company ("IPL").

Respectfully submitted,
/s/ Earle H. O'Donnell
Earle H. O'Donnell
Andrew B. Young
Hugh E. Hilliard
Dewey Ballantine LLP
1775 Pennsylvania Avenue, N.W. Washington, D.C. 20006

Dated: May 30, 2001

THE AES CORPORATION
SEC FILING PURSUANT TO SECTION 3(a) (5) EXEMPTION ORDER
QUARTER ENDED MARCH 31, 2001

ITEM (1) PER EXEMPTION ORDER (STATEMENTS ATTACHED):

1) Statement of Income of The AES Corporation for the 12 months ended March 31, 2001:

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a) 12 months ended March 31, 2001 GAAP consolidated income statement
b) 12 months ended March 31,2001 pro rata consolidated income statement
2) Balance Sheet of The AES Corporation at March 31, 2001
a) GAAP Basis Consolidated Balance Sheet
b) Pro Rata Consolidated Balance Sheet
3) Statement of Income of CILCORP for the 12 months ended March 31, 2001
4) Statement of Income of CILCO for the 12 months ended March 31, 2001
5) Consolidated Balance Sheet of CILCORP at March 31, 2001
6) Consolidated Balance Sheet of CILCO at March 31, 2001

## THE AES CORPORATION

CONSOLIDATED STATEMENT OF OPERATIONS (INCLUDES CILCORP AND IPALCO)
FOR THE TWELVE MONTHS ENDED MARCH 31, 2001 - GAAP BASIS

|  | TWELVE MONTHS ENDED 3/31/2001 |  |
| :---: | :---: | :---: |
| (\$ in millions, except per share amounts) |  |  |
| REVENUES: |  |  |
| Sales and services | \$ | 7,540 |
| OPERATING COSTS AND EXPENSES: |  |  |
| Cost of sales and services |  | 5,704 |
| Selling, general and administrative expenses |  | 66 |
| TOTAL OPERATING COSTS AND EXPENSES |  | 5,770 |
| OPERATING INCOME |  | 1,770 |
| OTHER INCOME AND (EXPENSE): |  |  |
| Interest expense, net |  | $(1,140)$ |
| Equity in earnings of affiliates (before income tax) |  | 407 |
| Other income (expense) |  | (42) |
| Nonrecurring severance and transaction costs Gain on sale of investment |  | $\begin{array}{r} (94) \\ (112) \end{array}$ |
| INCOME BEFORE INCOME TAXES AND MINORITY INTEREST |  | 789 |
| Income tax provision |  | 176 |

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GAAP BASIS CONSOLIDATED BALANCE SHEET (INCLUDES
CILCORP AND IPALCO)
MARCH 31, 2001
(S in millions)
ASSETS
CURRENT ASSETS
Cash and cash equivalents
Short-term investments
Accounts receivable, net
Inventory
Receivable from affiliates
Prepaid expenses and other current
assets
TOTAL CURRENT ASSETS
CURRENT LIABILITIES
Accounts payable ..... \$ 690
Accrued interest ..... 433
Accrued and other liabilities ..... 1,407Non-recourse debt-currentportion 2,796
TOTAL CURRENT LIABILITIES ..... 5,326

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```
LONG-TERM LIABILITIES
    Non-recourse debt 13,541
    Recourse debt 4,479
    Deferred incomes taxes 2,044
    Other long-term liabilities 1,767
    TOTAL LONG-TERM LIABILITIES 21,831
    Minority interest 1,422
    Company-obligated Convertible
    Mandatorily Redeemable Preferred
    Securities of Subsidiary
    Trusts Holding Solely Junior
    Debentures of AES 1,228
STOCKHOLDERS' EQUITY
    Common Stock 5
    Additional paid-in Capital 5,194
    Retained earnings 2,642
    Accumulated other comprehensive
    loss (2,060)
    TOTAL STOCKHOLDERS' EQUITY 5,781
    TOTAL
                                    $ 35,588
                                    6
THE AES CORPORATION
PRO RATA CONSOLIDATED BALANCE SHEET (INCLUDES CILCORP
AND IPALCO)
MARCH 31, 2001
($ in millions)
ASSETS
CURRENT ASSETS
    Cash and cash equivalents $ 1,889
    Short-term investments 327
    Accounts receivable, net 1,677
    Inventory 470
    Receivable from affiliates 26
    Deferred income taxes 189
    Prepaid expenses and other current
    assets601
```

TOTAL CURRENT ASSETS ..... 5,179
PROPERTY, PLANT AND EQUIPMENT
Land ..... 582

```Electric generation and
```


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```
    distribution assets 21,419
    Accumulated depreciation and
    amortization
    (2,739)
    Construction in progress 3,089
    PROPERTY, PLANT AND EQUIPMENT, NET
OTHER ASSETS
    Deferred financing costs, net 410
    Project development costs 153
    Investments in and advances to
    affiliates 3,865
    Debt service reserves and other
    deposits 725
    Excess of Cost over Net Assets
    Acquired 2,556
    Other assets 2,329
    TOTAL OTHER ASSETS 10,038
    TOTAL
$ 37,568
7
LIABILITIES & STOCKHOLDERS' EQUITY
CURRENT LIABILITIES
    Accounts payable $ 754
    Accrued interest 457
    Accrued and other liabilities 1,408
    Other notes payable - current
    portion
        3 0 1
    Project financing debt - current
    portion 2,415
    TOTAL CURRENT LIABILITIES 5,335
LONG-TERM LIABILITIES
    Recourse Debt-LT 4,403
    Project Financing Debt-LT 13,968
    Other notes payable-LT 10
    Deferred Tax Liability 2,043
    Other long-term liabilities 2,739
    TOTAL LONG-TERM LIABILITIES 23,163
    TECONS 1,228
STOCKHOLDERS' EQUITY
    Common Stock 5
    Contributed capital / Additional
    paid in capital 5,409
    Retained earnings 4,592
    Accumulated other comprehensive
    loss
        (2,164)
    TOTAL STOCKHOLDERS' EQUITY
        7,842
    TOTAL
$ 37,568
```


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8<br>CILCORP CONSOLIDATED<br>INCOME STATEMENT<br>TWELVE MONTHS ENDED 3/31/2001

```
REVENUE:
CILCO ELECTRIC $401,510
CILCO GAS 326,459
CILCO OTHER 52,924
OTHER BUSINESSES
TOTAL
OPERATING EXPENSES:
FUEL FOR GENERATION AND PURCHASED POWER 216,261
GAS PURCHASED FOR RESALE 272,402
OTHER OPERATIONS AND MAINTENANCE 119,783
DEPRECIATION AND AMORTIZATION 86,879
TAXES, OTHER THAN INCOME TAXES 40,360
TOTAL
FIXED CHARGES AND OTHER:
INTEREST EXPENSE 72,318
PREFERRED STOCK DIVIDENDS OF SUBSIDIARY 2,677
ALLOWANCE FOR FUNDS USED DURING CONSTRUCTION (536)
OTHER 1,248
TOTAL
INCOME FROM CONTINUING OPERATIONS BEFORE INCOME TAXES
    17,862
INCOME TAXES - 8,961
NET INCOME (LOSS) FROM CONTINUING OPERATIONS 8,901
INCOME (LOSS) FROM OPERATIONS OF DISCONTINUED
    BUSINESS, NET OF TAXES -
EXTRAORDINARY ITEM -
    NET INCOME (LOSS) BEFORE MINORITY INTEREST 8,901
MINORITY INTEREST
    NET INCOME (LOSS) 8,901
OTHER COMPREHENSIVE INCOME
(699)
```


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# Twelve Months Ended 3/31/2001 

Operating Revenues:
Electric
Gas

Operating Expenses:
Cost of Fuel
Cost of Gas
Purchased Power
Other Operation \& Maintenance Expenses
Depreciation and Amortization
Income Taxes
Other Taxes

Other Income and Deductions
CILCO Owned Life Insurance
Other, Net 1,225

Total other income and (deductions)

Income Before Interest Expenses
Interest Expenses:
Interest on Long-Term Debt 17,313
Cost of Borrowed Funds Capitalized (536)
Other

Total interest expense
Net (loss) Income Before Preferred Dividends

Preferred Stock Dividends
Net Inc Available for Common Stock

6,876

23, 653

45,265
---------------------
2,677
$\$ \quad 42,588$

CILCORP INC. AND SUBSIDIARIES
Consolidated Balance Sheets
(In thousands)

| ASSETS | ```March 31, 2001 (Unaudited)``` |
| :---: | :---: |
| Current assets: |  |
| Cash and temporary cash investments | \$ 33,473 |
| Receivables, less reserves of \$1,432 | 116,160 |
| Accrued unbilled revenue | 32,768 |
| Fuel, at average cost | 13,137 |
| Materials and supplies, at average cost | 16,247 |
| Gas in underground storage, at average cost | 9,894 |
| FAC/PGA underrecoveries | 3,209 |
| Prepayments and other | 4,771 |
| Total current assets | 229,659 |
| Investments and other property: |  |
| Investment in leveraged leases | 136,606 |
| Other investments | 21,611 |
| Total investments and other property | 158,217 |
| Property, plant and equipment: |  |
| Utility plant, at original cost |  |
| Electric | 700,528 |
| Gas | 220,279 |
|  | 920,807 |
| Less - accumulated provision for depreciation | 82,943 |
|  | 837,864 |
| Construction work in progress | 32,222 |
| Other, net of depreciation | 112 |
| Total property, plant and equipment | 870,198 |
| 11 |  |
| Other assets: |  |
| Goodwill, net of accumulated amortization of $\$ 22,255$ | 590,711 |
| Other | 54,829 |
| Total other assets | 645,540 |
| Total assets | \$1,903,614 |

CILCORP INC. AND SUBSIDIARIES
Consolidated Balance Sheets
(In thousands)

## LIABILITIES AND STOCKHOLDER'S EQUITY

Current liabilities:
Current portion of long-term debt 18,900
Notes payable
March 31, 2001

Accounts payable 108,200

Accrued taxes
62,215
Accrued interest
28,197

FAC/PGA overrecoveries 2,504
Other 5,877

| Total current liabilities | 252,916 |
| :---: | :---: |
| Long-term debt | 719,093 |

Deferred credits and other liabilities:
Deferred income taxes 194,203
Regulatory liability of regulated subsidiary 42,949
Deferred investment tax credits 15,757
Freeman contract liability 87,049
Other
Total deferred credits and other liabilities

Preferred stock of subsidiary
Stockholder's equity:
Common stock, no par value; authorized 10,000 shares - outstanding 1,000 shares

77,828
----------
417,786
-----------
-_--------

Additional paid-in capital 468,833
Retained earnings
4,565
Accumulated other comprehensive income
Total stockholder's equity
472,699
Total liabilities and Stockholder's equity
\$1,903, 614
==========

| Utility plant, at original cost: Electric | \$1,310,423 |
| :---: | :---: |
| Gas | 443,645 |
|  | 1,754,068 |
| Less - accumulated provision for depreciation | 942,906 |
|  | 811,162 |
| Construction work in progress | 32,223 |
| Total utility plant | 843,385 |
| Other property and investments: |  |
| Cash surrender value of company-owned life insurance (net of related policy loans of $\$ 59,292$ ) | 4,372 |
| Other | 1,162 |
| Total other property and investments | 5,534 |
| Current assets: |  |
| Cash and temporary cash investments | 29,819 |
| Receivables, less reserves of \$1,432 | 101,416 |
| Accrued unbilled revenue | 29,037 |
| Fuel, at average cost | 13,137 |
| Materials and supplies, at average cost | 15,212 |
| Gas in underground storage, at average cost | 9,894 |
| Prepaid taxes | 5,393 |
| FAC/PGA underrecoveries | 3,209 |
| Other | 4,709 |
| Total current assets | 211,826 |

Deferred debits:
14

| Unamortized loss on reacquired debt | 2,631 |
| :--- | ---: |
| Unamortized debt expense | 1,396 |
| Prepaid pension cost | 229 |
| Other | 24,734 |
| Total deferred debits |  |
| Total assets | 28,990 |
|  |  |


| CAPITALIZATION AND LIABILITIES | $\begin{gathered} \text { March 31, } \\ 2001 \\ \text { (Unaudited) } \end{gathered}$ |
| :---: | :---: |
| Capitalization: |  |
| ```Common stockholder's equity: Common stock, no par value; authorized 20,000,000 shares; outstanding 13,563,871 shares``` | \$ 185,661 |
| Additional paid-in capital | 27,000 |
| Retained earnings | 152,155 |
| Accumulated other comprehensive income | $(1,224)$ |
| Total common stockholder's equity | 363,592 |
| Preferred stock without mandatory redemption | 19,120 |
| Preferred stock with mandatory redemption | 22,000 |
| Long-term debt | 244,095 |
| Total capitalization | 648,807 |
| Current liabilities: |  |
| Current maturities of long-term debt | 1,400 |
| Notes payable | 75,700 |
| Accounts payable | 49,804 |
| Accrued taxes | 36,166 |
| Accrued interest | 7,144 |
| FAC/PGA overrecoveries | 2,504 |
| Other | 5,805 |
| Total current liabilities | 178,523 |
| Deferred credits and other liabilities: |  |
| Accumulated deferred income taxes | 120,902 |
| Regulatory liability | 42,949 |
| Deferred investment tax credit | 15,757 |
| Capital lease obligation | 467 |
| Other | 82,330 |

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other liabilities
262,405

Total capitalization and liabilities
\$1,089,735
==========

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ITEM (2) PER EXEMPTION ORDER (INCOME STATEMENT AMOUNTS ARE 12 MONTHS ENDED):

CILCO/CILCORP CONTRIBUTIONS TO AES/CILCORP CONSOLIDATED HOLDING COMPANY
(GAAP BASIS)
(\$MM)


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CILCO/CILCORP CONTRIBUTIONS TO AES/CILCORP CONSOLIDATED HOLDING COMPANY (PRO RATA CONSOLIDATION BASIS)<br>(\$MM)

|  | 12 MOS. 3/31/00 | 12 M |
| :---: | :---: | :---: |
| GROSS REVENUES \%-CILCO | 9.77\% |  |
| CILCO | 565 |  |
| AES | 5,491 |  |
| AES/CILCORP | 5,782 |  |
| GROSS REVENUES \%-CILCORP | 10.10\% |  |
| CILCORP (Including CILCO) | 584 |  |
| AES | 5,491 |  |
| AES/CILCORP | 5,782 |  |
| NET OPERATING REVENUES \%-CILCO | 7.95\% |  |
| CILCO | 386 |  |
| AES | 4,698 |  |
| AES/CILCORP | 4,856 |  |
| NET OPERATING REVENUES \%-CILCORP | 8.13\% |  |
| CILCORP (Including CILCO) | 395 |  |
| AES | 4,698 |  |
| AES/CILCORP | 4,856 |  |
| OPERATING INCOME \%-CILCO | 3.66\% |  |
| CILCO | 56 |  |
| AES | 1,532 |  |
| AES/CILCORP | 1,532 |  |
| OPERATING INCOME \%-CILCORP | 2.81\% |  |
| CILCORP (Including CILCO) | 43 |  |
| AES | 1,532 |  |
| AES/CILCORP | 1,532 |  |
| NET INCOME \%-CILCO | 4.47\% |  |
| CILCO | 18 |  |
| AES | 415 |  |
| AES/CILCORP | 402 |  |
| NET INCOME \%-CILCORP | -. $02 \%$ |  |
| CILCORP (Including CILCO) | (7) |  |
| AES | 415 |  |
| AES/CILCORP | 402 |  |
| NET ASSETS \%-CILCO | 3.55\% |  |
| CILCO | 1,016 |  |
| AES | 28,583 |  |
| AES/CILCORP | 28,583 |  |
| NET ASSETS \%-CILCORP | 6.24\% |  |
| CILCORP (Including CILCO) | 1,785 |  |
| AES | 28,583 |  |
| AES/CILCORP | 28,583 |  |

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ITEM (3) PER EXEMPTION ORDER - GENERATION INFORMATION:

AES Generating Plants in Operation at March 31, 2001 (excluding CILCORP and IPALCO) :

| UNIT |  |  | AES | AES |
| :---: | :---: | :---: | :---: | :---: |
|  | COUNTRY | CAPACITY <br> (MW) | INTEREST <br> (\%) | EQUITY <br> (MW) |
| AES Deepwater | USA | 143 | 100\% | 143 |
| AES Beaver Valley | USA | 125 | 100\% | 125 |
| AES Placerita | USA | 120 | 100\% | 120 |
| AES Thames | USA | 181 | 100\% | 181 |
| AES Shady Point | USA | 320 | 100\% | 320 |
| AES Hawaii | USA | 180 | 100\% | 180 |
| AES Warrior Run | USA | 180 | 100\% | 180 |
| AES Somerset | USA | 675 | 100\% | 675 |
| AES Cayuga | USA | 306 | 100\% | 306 |
| AES Greenidge | USA | 161 | 100\% | 161 |
| AES Westover | USA | 126 | 100\% | 126 |
| AES Alamitos | USA | 2,083 | 100\% | 2,083 |
| AES Redondo Beach | USA | 1,310 | 100\% | 1,310 |
| AES Huntington Beach | USA | 563 | 100\% | 563 |
| DOMESTIC SUBTOTAL: |  | 6,473 |  | 6,473 |


| UNIT |  |  | AES | AES |
| :---: | :---: | :---: | :---: | :---: |
|  | COUNTRY | CAPACITY (MW) | INTEREST <br> (\%) | EQUITY <br> (MW) |
|  | ------ | -- | --- | --- |
| AES Kingston | Canada | 110 | 50\% | 55 |
| AES San Nicholas | Argentina | 650 | 69\% | 449 |
| AES Cabra Corral | Argentina | 102 | 98\% | 100 |
| AES El Tunal | Argentina | 10 | 98\% | 10 |
| AES Sarmiento | Argentina | 33 | 98\% | 32 |
| AES Ullum | Argentina | 45 | 98\% | 44 |
| AES Quebrada de Ullum | Argentina | 45 | 100\% | 45 |
| AES Alicura | Argentina | 1,000 | 98\% | 980 |
| Fontes Nova - Light | Brazil | 144 | 21\% | 30 |
| Ilha dos Pombos - Light | Brazil | 164 | 21\% | 34 |
| Nilo Pecanha - Light | Brazil | 380 | 21\% | 80 |
| Pereira Passos - Light | Brazil | 100 | 21\% | 21 |
| CEMIG - Miranda | Brazil | 390 | 9\% | 35 |
| CEMIG - Igarapava | Brazil | 210 | 1\% | 2 |
| CEMIG (35 plants) | Brazil | 5,068 | 9\% | 441 |
| AES Bayano | Panama | 150 | 49\% | 74 |
| AES Panama | Panama | 42 | 49\% | 21 |
| AES Chiriqui - La Estrella | Panama | 42 | 49\% | 21 |
| AES Chiriqui - Los Valles | Panama | 48 | 49\% | 24 |

AES Los Mina
AES Yarra
AES Jeeralang
AES Mt. Stuart
AES Xiangci - Cili

| Dom. Rep. | 210 | $100 \%$ | 210 |
| :---: | ---: | ---: | :--- |
| Australia | 510 | $100 \%$ | 510 |
| Australia | 449 | $100 \%$ | 449 |
| Australia | 288 | $100 \%$ | 288 |
| China | 26 | $51 \%$ | 13 |


| Wuhu Grassy Lake | China | 250 | 25\% | 63 |
| :---: | :---: | :---: | :---: | :---: |
| Yangchun | China | 15 | 25\% | 4 |
| Chengdu Lotus City | China | 48 | 35\% | 17 |
| AES Jiaozuo | China | 250 | 70\% | 175 |
| AES Hefei | China | 76 | 70\% | 53 |
| AES Hefei II | China | 39 | 70\% | 27 |
| AES Chongqing Nanchuan | China | 50 | 70\% | 35 |
| Yangcheng (1st Unit) | China | 350 | 25\% | 88 |
| AES Ekibastuz | Kazakhstan | 4,000 | 100\% | 4,000 |
| AES Ust-Kamenogorsk GES | Kazakhstan | 331 | 100\% | 331 |
| AES Shulbinsk GES | Kazakhstan | 702 | 100\% | 702 |
| AES Ust-Kamenogorsk TETS | Kazakhstan | 1,464 | 100\% | 1,464 |
| AES Leninogorsk TETS | Kazakhstan | 418 | 100\% | 418 |
| AES Sogrinsk TETS | Kazakhstan | 349 | 100\% | 349 |
| AES Semipalatinsk TETS | Kazakhstan | 840 | 100\% | 840 |
| AES Ust-Kamenogorsk Heat Nets | Kazakhstan | 310 | Mgmt . | 0 |
| OPGC | India | 420 | 49\% | 206 |
| AES Lal Pir | Pakistan | 351 | 90\% | 316 |
| AES PakGen | Pakistan | 344 | 90\% | 310 |
| AES Borsod | Hungary | 171 | 100\% | 171 |
| AES Tisza II | Hungary | 860 | 100\% | 860 |
| AES Tiszapalkonya | Hungary | 250 | 100\% | 250 |
| AES Elsta | Netherlands | 405 | 50\% | 203 |
| Medway | U.K. | 688 | 25\% | 172 |
| AES Indian Queens | U.K. | 140 | 100\% | 140 |
| AES Kilroot | U.K. | 520 | 97\% | 504 |
| AES Belfast West | U.K. | 120 | 97\% | 116 |
| AES Barry | U.K. | 230 | 100\% | 230 |
| AES Drax Power Ltd. | U.K. | 4,065 | 100\% | 4,065 |
| AES Fifoots Point | U.K. | 360 | 100\% | 360 |
| AES Uruguaiana | Brazil | 600 | 100\% | 600 |
| AES Tiete (10 plants) | Brazil | 2,650 | 44\% | 1,166 |
| EDC (4 plants) | Venezuela | 2,265 | 87\% | 1,971 |
| AES Merida III | Mexico | 484 | 55\% | 266 |
| AES Mtkvari | Georgia | 600 | 100\% | 600 |
| AES Khrami I | Georgia | 113 | 100\% | 113 |
| AES Khrami II | Georgia | 110 | 100\% | 110 |
| AES Ottana | Italy | 140 | 100\% | 140 |
| AES Mamonal (KMR) | Columbia | 90 | 62\% | 56 |
| AES Termo Candelaria (KMR) | Columbia | 314 | 100\% | 314 |
| AES Centrogener (Gener - 8 plants) | Chile | 756 | 96\% | 726 |
| AES Chivor (Gener) | Columbia | 1,000 | 96\% | 960 |
| AES Electrica de Santiago (Gener) | Chile | 379 | 72\% | 273 |
| ```AES Energia Verde (Gener - 2 plants)``` | Chile | 17 | 96\% | 16 |
| AES Guacolda (Gener) | Chile | 304 | 48\% | 146 |
| AES Norgener (Gener - 2 plants) | Chile | 276 | 96\% | 265 |
| Itabo (Gener - 7 plants) | Dom. Rep. | 587 | 24\% | 141 |
| FOREIGN SUBTOTAL: |  | 39,317 |  | 28,297 |

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| TOTAL - March 31, 2001 | 45,790 | 34,770 |
| :--- | :---: | :---: |
| Foreign Generation as a | $86 \%$ |  |
| Percentage of Total: | $81 \%$ |  |

CILCORP Generating Plants at March 31, 2001:

| UNIT | COUNTRY |  | AES | AES |
| :---: | :---: | :---: | :---: | :---: |
|  |  | CAPACITY (MW) | INTEREST <br> (\%) | EQUITY <br> (MW) |
| Edwards (3 units) | USA | 740 | 100 | 740 |
| Duck Creek | USA | 366 | 100 | 366 |
| Indian Trails | USA | 10 | 100 | 10 |
| Sterling Avenue | USA | 30 | 100 | 30 |
| Hallock Power Modules | USA | 13 | 100 | 13 |
| Kickapoo Power Modules | USA | 13 | 100 | 13 |
| TOTAL - March 31, 2001 |  | 1,172 |  | 1,172 |

Revenues from electric generation capacity - 12 months ended March 31, 2001 (millions of dollars):

| CILCORP | 161 | $4 \%$ |
| :---: | ---: | ---: |
| AES (excluding CILCORP) (1) | 3,546 | $96 \%$ |
| Total | ----- | ---- |
|  | 3,707 | $100 \%$ |

CILCORP's electric revenues are allocated between electric generation and electric transmission and distribution activities according to utility rate base. AES generation revenues are derived from the total generation revenues earned by AES subsidiaries times the percentage ownership interest of AES in those subsidiaries.

There has been no change in the amount of generation capacity owned by CILCORP and a 544 MW increase in the amount of generation capacity owned by AES (excluding CILCORP and IPALCO) from 34, 226 to 34,770 MW since December 31, 2000. There has been a $23 \%$ decrease in the total revenues earned from the capacity owned by AES and CILCORP in the twelve-month period ended March 31, 2001 compared with the twelve-month period ended December 31, 2000. The percentage of total revenues derived from the generation capacity owned by CILCORP has increased from 3\% to 4\%.

The physical location of the MW capacity added by AES since December 31, 2000 is in Kazakhstan, Panama, China, and Italy.

[^0]```
ITEM (4) PER EXEMPTION ORDER - ELECTRIC TRANSMISSION AND DISTRIBUTION AND GAS DISTRIBUTION:
```

Electric transmission and distribution and gas distribution assets owned as of March 31, 2001 (millions of dollars):

| CILCORP |  |
| :--- | :--- |
| Total AES (excluding CILCORP) (1) | 580 |
|  |  |
| Total | ----- |
|  | 6,734 |

Electric transmission and distribution and gas distribution revenues for 12 months ending March 31, 2001 (millions of dollars):

| CILCORP | 567 |
| ---: | :--- |
| AES (excluding CILCORP) (2) | 4,147 |
| Total | ----- |
|  | 4,714 |

CILCORP's electric revenues are allocated between electric generation and electric transmission and distribution activities according to utility rate base. AES transmission and distribution revenues are derived from the total revenues earned by AES transmission and distribution subsidiaries by multiplying these revenues by the percentage ownership interest of AES in those subsidiaries.

The total transmission and distribution assets owned by AES and CILCORP has not changed significantly since December 31, 2000; however, the calculation of total transmission and distribution assets owned by AES has decreased due to an improvement in the method for calculating these revenues (namely, subtracting the generation-related assets owned by such transmission and distribution companies). CILCORP's transmission and distribution assets have decreased slightly while the revenues derived from such assets have increased significantly since December 31, 2000. AES' transmission and distribution assets have been restated to be lower due to the recalculation to subtract generation-related assets owned by such transmission and distribution companies, and the revenues derived from such assets have increased significantly since December 31, 2000. CILCORP's percentage of the total transmission and distribution assets is now estimated at $12 \%$ based on the improved calculation method, and CILCORP's percentage of the total revenues from such assets has decreased slightly from $13 \%$ to $12 \%$ for the twelve-month period ending March 31, 2001 compared to the twelve-month period ending December 31, 2000.

ITEM (5) PER EXEMPTION ORDER:

CILCO has not sold or transferred any electric and/or gas utility assets to any affiliate company of the AES consolidated holding company system during the

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first quarter of 2001.
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(1) Includes transmission and distribution assets owned by IPALCO.
(2) Includes revenues from transmission and distribution assets owned by IPALCO.

ITEM (6) PER EXEMPTION ORDER:
During the first quarter of 2001, no application has been made to nor has any order been received from the Illinois Commerce Commission that involves AES' ownership position or AES' oversight over the operations of CILCO or CILCORP.

SIGNATURE
Pursuant to the requirements of the Public Utility Holding Company Act of 1935, as amended, AES has duly caused this certificate to be signed on its behalf on this 30th day of May, 2001 by the undersigned thereunto duly authorized.

The AES Corporation

By: /s/ William R. Luraschi
William R. Luraschi
General Counsel and Secretary


[^0]:    (1) Includes revenues from electric generating capacity owned by IPALCO.

