

Edgar Filing: AES CORPORATION - Form 35-CERT

AES CORPORATION
Form 35-CERT
August 29, 2001

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

The AES Corporation)
) File No. 70-9779
)

Certificate Pursuant to Rule 24 and Release No. 35-27363
Under the Public Utility Holding Company Act of 1935

On March 23, 2001, the Securities and Exchange Commission ("SEC") issued an order, Release No. 35-27363 in File No. 70-9779 ("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 IPALCO Enterprises, Inc. ("IPALCO"), which has a public-utility subsidiary company, Indianapolis Power & Light Company ("IPL"). 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 two years beginning March 31, 2001 and every six months thereafter. A certificate complying with the Exemption Order is set forth below (as an attachment) for the period ending June 30, 2001. AES is separately filing a certificate in File No. 70-9465 as required by the Commission's order in Release No. 35-27063 in connection with the AES acquisition of CILCORP Inc. ("CILCORP"), which has a public-utility subsidiary company, Central Illinois Light Company ("CILCO").

Respectfully submitted,

/s/ EARLE H. O'DONNELL

Earle H. O'Donnell
Andrew B. Young
Dewey Ballantine LLP
1775 Pennsylvania Avenue, N.W.
Washington, D.C. 20006

Dated: August 29, 2001

THE AES CORPORATION
SEC FILING PURSUANT TO SECTION 3(a) (5) EXEMPTION ORDER
QUARTER ENDED JUNE 30, 2001

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

1) Statement of Income of The AES Corporation for the 12 months ended June 30,

Edgar Filing: AES CORPORATION - Form 35-CERT

2001

- 2) Balance Sheet of The AES Corporation at June 30, 2001
- 3) Statement of Income of IPALCO for the 12 months ended June 30, 2001
- 4) Statement of Income of IPL for the 12 months ended June 30, 2001
- 5) Consolidated Balance Sheet of IPALCO at June 30, 2001
- 6) Consolidated Balance Sheet of IPL at June 30, 2001
- 7) Statement of Income of CILCORP for the 12 months ended June 30, 2001
- 8) Statement of Income of CILCO for the 12 months ended June 30, 2001
- 9) Consolidated Balance Sheet of CILCORP at June 30, 2001
- 10) Consolidated Balance Sheet of CILCO at June 30, 2001

2

THE AES CORPORATION

CONSOLIDATED STATEMENT OF OPERATIONS

(INCLUDES CILCORP AND IPALCO)

FOR THE TWELVE MONTHS ENDED JUNE 30, 2001 - PRO RATA BASIS

| | TWELVE MONTHS ENDED 6/30/2001 |
|--|--|
| ----- | |
| (\$ in millions, except per share amounts) | |
| REVENUES: | |
| Sales and services | \$ 9,579 |
| OPERATING COSTS AND EXPENSES: | |
| Cost of sales and services | 7,116 |
| Selling, general and administrative expenses | 105 |
| | ----- |
| TOTAL OPERATING COSTS AND EXPENSES | 7,221 |
| | ----- |
| OPERATING INCOME | 2,358 |
| OTHER INCOME AND (EXPENSE) : | |

Edgar Filing: AES CORPORATION - Form 35-CERT

| | |
|--|---------|
| Interest expense, net | (1,439) |
| Other income (expense) | (3) |
| Nonrecurring severance and transaction costs | (178) |
| Loss on sale of Power Direct | (31) |
| | ----- |
| INCOME BEFORE INCOME TAXES, MINORITY INTEREST AND EXTRAORDINARY ITEM | 707 |
| Income tax provision | 97 |
| | ----- |
| INCOME BEFORE EXTRAORDINARY ITEM | 611 |
| Extraordinary item | 4 |
| | ----- |
| NET INCOME | \$ 607 |
| | ===== |

3

THE AES CORPORATION
PRO RATA CONSOLIDATED BALANCE SHEET
(INCLUDES CILCORP AND IPALCO)
JUNE 30, 2001
(\$ in millions)

ASSETS

CURRENT ASSETS

| | |
|---|----------|
| Cash and cash equivalents | \$ 1,270 |
| Short-term investments | 364 |
| Accounts receivable, net | 1,712 |
| Inventory | 516 |
| Receivable from affiliates | 18 |
| Deferred income taxes | 197 |
| Prepaid expenses and other current assets | 649 |
| | ----- |

TOTAL CURRENT ASSETS 4,726

PROPERTY, PLANT AND EQUIPMENT

| | |
|---|---------|
| Land | 705 |
| Electric generation and distribution assets | 21,533 |
| Accumulated depreciation and amortization | (3,301) |
| Construction in progress | 3,900 |
| | ----- |

PROPERTY, PLANT AND EQUIPMENT, NET 22,837

OTHER ASSETS

| | |
|---|-------|
| Deferred financing costs, net | 423 |
| Project development costs | 110 |
| Investments in and advances to affiliates | 3,671 |

Edgar Filing: AES CORPORATION - Form 35-CERT

| | |
|--|-----------|
| Debt service reserves and other deposits | 721 |
| Excess of Cost over Net Assets Acquired | 2,599 |
| Other assets | 2,306 |
| | ----- |
| TOTAL OTHER ASSETS | 9,830 |
| | |
| TOTAL | \$ 37,393 |
| | ===== |

4

LIABILITIES & STOCKHOLDERS' EQUITY

CURRENT LIABILITIES

| | |
|--|--------|
| Accounts payable | \$ 845 |
| Accrued interest | 571 |
| Accrued and other liabilities | 1,619 |
| Other notes payable - current portion | 676 |
| Project financing debt - current portion | 2,137 |
| | ----- |
| TOTAL CURRENT LIABILITIES | 5,848 |

LONG-TERM LIABILITIES

| | |
|-----------------------------|--------|
| Recourse Debt-LT | 4,761 |
| Project Financing Debt-LT | 12,974 |
| Other notes payable-LT | 504 |
| Deferred Tax Liability | 2,056 |
| Other long-term liabilities | 2,431 |
| | ----- |
| TOTAL LONG-TERM LIABILITIES | 22,726 |

| | |
|--------|-------|
| TECONS | 1,228 |
|--------|-------|

STOCKHOLDERS' EQUITY

| | |
|--|---------|
| Common Stock | 5 |
| Contributed capital / Additional paid in capital | 5,507 |
| Retained earnings | 4,641 |
| Accumulated other comprehensive loss | (2,562) |
| | ----- |

| | |
|----------------------------|-------|
| TOTAL STOCKHOLDERS' EQUITY | 7,591 |
|----------------------------|-------|

| | |
|-------|-----------|
| TOTAL | \$ 37,393 |
| | ===== |

5

Edgar Filing: AES CORPORATION - Form 35-CERT

IPALCO Enterprises, Inc.
Statement of Consolidated Income
Period ending June 30, 2001
(Unaudited)

| | 12 MONTHS ENDED 6/30/01 ----- |
|---|-------------------------------------|
| OPERATING REVENUES: | |
| Electric | 846,764,442 |
| Steam | 10,507,556 |
| | ----- |
| GROSS OPERATING REVENUES | 857,271,998 |
| | ----- |
| OPERATING EXPENSES AND TAXES: | |
| Production - Fuel | 190,307,640 |
| Production - Other | 87,491,721 |
| Power Purchased | 12,295,572 |
| Purchased Steam | 2,028,215 |
| | ----- |
| Total | 292,123,148 |
| Transmission | 5,115,133 |
| Distribution - Electric | 32,170,769 |
| Customer and Distribution - Steam | 992,757 |
| Customer Accounts | 16,043,283 |
| Customer Service and Informational | 9,281,213 |
| Administrative and General | 202,806,450 |
| | ----- |
| Total | 558,532,753 |
| Depreciation | 110,067,640 |
| Amortization of Regulatory Deferrals | 1,054,476 |
| Income Taxes - Net | 50,476,493 |
| Taxes Other than Income Taxes | 38,079,475 |
| Disposition of Allowances - Net | (4,262,660) |
| | ----- |
| Total Operating Expenses and Taxes | 753,948,177 |
| | ----- |
| OPERATING INCOME | 103,323,821 |
| | ----- |
| OTHER INCOME AND DEDUCTIONS: | |
| Allowance for Funds During Construction | 742,195 |
| Carrying Charges on Regulatory Assets | 156,783 |
| IPL Miscellaneous Income & Deductions - Net | (24,951,638) |
| IPL Income Taxes - Net | 9,779,573 |
| IPALCO Enterprises, Inc. - Parent Co. | (16,303,727) |
| Mid-America Capital Resources, Inc. | 2,665,890 |
| Mid-America Energy Resources, Inc. | 26,106,121 |
| | ----- |
| Total Other Income and Deductions | (1,804,803) |
| | ----- |
| TOTAL INCOME | 101,519,018 |
| | ----- |
| INTEREST CHARGES: | |
| Interest on Long-Term Debt | 38,351,902 |
| Allowance for Funds During Const-Credit | (353,986) |
| Deferred Return on Regulatory Assets | (48,958) |

Edgar Filing: AES CORPORATION - Form 35-CERT

| | |
|--|------------|
| Other Interest Charges | 430,422 |
| Amortization - Debt Discount & Expense | 1,966,009 |
| Preferred Stock Transactions | 3,213,312 |
| | ----- |
| Total Interest and Other Charges - Net | 43,558,701 |
| | ----- |
| CUM. ACCOUNTING CHANGE - Net of Taxes | 0 |
| | ----- |
| NET INCOME | 57,960,317 |
| | ===== |

6

IPL
Statement of Income
Period ending June 30, 2001
(Unaudited)

| | |
|--------------------------------------|----------------------------|
| | 12 MONTHS ENDED 6/30/01 |
| | ----- |
| OPERATING REVENUES: | |
| Electric | 846,764,442 |
| Steam | 10,507,556 |
| | ----- |
| GROSS OPERATING REVENUES | 857,271,998 |
| | ----- |
| OPERATING EXPENSES AND TAXES: | |
| Production - Fuel | 190,307,640 |
| Production - Other | 87,491,721 |
| Power Purchased | 12,295,572 |
| Purchased Steam | 2,028,215 |
| | ----- |
| Total | 292,123,148 |
| Transmission | 5,115,133 |
| Distribution - Electric | 32,170,769 |
| Customer and Distribution - Steam | 992,757 |
| Customer Accounts | 16,043,283 |
| Customer Service and Informational | 9,281,213 |
| Administrative and General | 202,806,450 |
| | ----- |
| Total | 558,532,753 |
| Depreciation | 110,067,640 |
| Amortization of Regulatory Deferrals | 1,054,476 |
| Income Taxes - Net | 50,476,493 |
| Taxes Other than Income Taxes | 38,079,475 |
| Disposition of Allowances - Net | (4,262,660) |
| | ----- |
| Total Operating Expenses and Taxes | 753,948,177 |
| | ----- |
| OPERATING INCOME | 103,323,821 |
| | ----- |

Edgar Filing: AES CORPORATION - Form 35-CERT

| | |
|---|-------------|
| OTHER INCOME AND DEDUCTIONS: | |
| Allowance for Other Funds During Construction | 742,195 |
| Carrying Charges on Regulatory Assets | 156,783 |
| Miscellaneous Income and Deductions - Net | (5,311,154) |
| Income Taxes - Net | 3,615,278 |
| | ----- |
| Total Other Income and Deductions | (796,898) |
| | ----- |
| TOTAL INCOME | 102,526,923 |
| | ----- |
| INTEREST CHARGES: | |
| Interest on Long-Term Debt | 38,351,902 |
| Allowance for Borrowed Funds Used During Const | (353,986) |
| Deferred Return on Regulatory Assets-Borrowed | (48,958) |
| Other Interest Charges | 430,422 |
| Amortization - Debt Discount & Expense | 1,966,009 |
| | ----- |
| Total Interest and Other Charges - Net | 40,345,389 |
| | ----- |
| INCOME BEFORE EXTRAORDINARY ITEMS AND CUMULATIVE ACCOUNTING CHANGE | 62,181,534 |
| Less Preferred Stock Transactions | 3,213,312 |
| | ----- |
| INCOME APPLICABLE TO COMMON STOCK | 58,968,222 |
| | ===== |
| OPERATION | 478,809,141 |
| MAINTENANCE | 79,723,608 |

7

IPALCO Enterprises, Inc. and Subsidiaries
Balance Sheet
Period Ending June 30, 2001
(Unaudited)

| | THIS YEAR | LAST YEAR |
|---|---------------|---------------|
| ASSETS: | | |
| PROPERTY, PLANT AND EQUIPMENT | | |
| Utility Plant, at Original Cost | 3,027,420,139 | 3,093,191,663 |
| Less: Accum. Prov. for Deprec. & Amort | 1,394,173,400 | 1,350,588,787 |
| | ----- | ----- |
| Total Utility Plant - Net | 1,633,246,739 | 1,742,602,876 |
| | ----- | ----- |
| OTHER PROPERTY, INVESTMENTS AND OTHER ASSETS: | | |
| Nonutility Property | 2,684,122 | 85,040,344 |
| Less Accumulated Provision for Depreciation | 913,434 | 17,428,971 |
| | ----- | ----- |
| Total Nonutility Property - Net | 1,770,688 | 67,611,373 |
| Other Investments | 9,720,974 | 15,713,452 |

Edgar Filing: AES CORPORATION - Form 35-CERT

| | | |
|--|---------------|---------------|
| Total | 11,491,662 | 83,324,825 |
| CURRENT ASSETS: | | |
| Cash | 2,915,265 | 4,806,712 |
| Special Deposits | 0 | 88 |
| Working Funds | 267,775 | 164,582 |
| Temporary Cash Investments | 16,132,000 | 16,248,000 |
| Accounts Receivable - Associated Companies | 3 | (1) |
| Accounts Receivable: | | |
| Customers | 40,866,844 | 42,999,552 |
| Miscellaneous | 9,237,723 | 7,870,676 |
| Less: Reserve for Uncollectible Accounts | (1,181,940) | (1,521,416) |
| Interest Receivable | 45,754 | 28,296 |
| Notes Receivable | 0 | 117,416 |
| Fuel | 24,590,539 | 43,759,013 |
| Materials and Supplies - Net | 47,679,837 | 49,076,476 |
| Other Current Assets | 1,841,950 | 3,175,142 |
| Deferred Fuel Expense | 0 | 484,414 |
| Def. Fed. & St. Tax on Fuel Costs - Due w/i 1 Yr | | |
| Total Current Assets | 142,395,750 | 167,208,950 |
| DEFERRED DEBITS: | | |
| Unamortized Petersburg Unit 4 Carrying Charges | 17,011,337 | 17,687,284 |
| Unamort. Def. Return-Pete Unit 4 Carrying Chgs | 9,526,175 | 9,904,698 |
| Unamort. Reacquisition Premium on Debt | 19,258,749 | 20,889,253 |
| Other Regulatory Assets | 70,979,406 | 53,675,373 |
| Miscellaneous | 4,177,791 | 3,671,751 |
| Unamortized Debt Expense | 5,353,180 | 6,536,525 |
| Total Deferred Debits | 126,306,638 | 112,364,884 |
| TOTAL ASSETS | 1,913,440,789 | 2,105,501,535 |

8

| | THIS YEAR | LAST YEAR |
|--|-------------|---------------|
| LIABILITIES | | |
| CAPITALIZATION: | | |
| Common Shareholder's Equity: | | |
| Common Stock | 0 | 439,234,044 |
| Unearned Compensation - Restricted Stock | 0 | (1,659,246) |
| Premium and Net Gain on Preferred Stock | 648,700 | 648,700 |
| Retained Earnings | 685,785,468 | 783,904,322 |
| Accumulated Other Comprehensive Income | (4,676,406) | 112,130 |
| Common Stock held by Treasury | 0 | (556,754,453) |

Edgar Filing: AES CORPORATION - Form 35-CERT

| | | |
|--|---------------|---------------|
| Total | 681,757,762 | 665,485,497 |
| Non-Redeemable Cumulative Preferred Stock | 59,135,300 | 59,135,300 |
| Long-Term Debt | 622,650,000 | 790,350,000 |
| Unamort. Premium on LT Debt - Net | (753,175) | (817,885) |
| Total Long-Term Debt | 621,896,825 | 789,532,115 |
| Total Capitalization | 1,362,789,887 | 1,514,152,912 |
| CURRENT LIABILITIES: | | |
| Notes Payable | 0 | 5,999,999 |
| Accounts Payable | 45,857,479 | 62,437,886 |
| Dividends Payable | 981,382 | 14,921,124 |
| Customer Deposits | 8,664,307 | 9,629,567 |
| Accrued Liabilities: | | |
| Interest on Long-Term Debt | 11,552,085 | 12,354,789 |
| Interest on Customer Deposits, etc | 1,481,108 | 1,333,383 |
| Taxes: | | |
| Federal Taxes on Income | 9,846,601 | 25,690,446 |
| State Taxes on Income | 2,120,151 | 3,842,756 |
| Real Estate and Personal Property | 19,166,902 | 20,136,210 |
| Miscellaneous | 200,279 | 1,278,688 |
| Def. Fed. & St. Tax on Fuel Costs - Due w/i 1 Yr | 341,465 | 0 |
| Deferred Fuel Expense | 6,126,941 | 0 |
| Accounts Payable - Associated Companies | 1 | 0 |
| Miscellaneous | 165,050 | 12,201 |
| Total | 106,503,751 | 157,637,049 |
| Current Maturity of Long Term Debt | 300,000 | 34,431,000 |
| Total Current Liabilities | 106,803,751 | 192,068,049 |
| DEFERRED CREDITS: | | |
| FAS109 Net Deferred Income Tax - Credit | 70,662,654 | 50,564,632 |
| Accumulated Deferred Income Tax - Net | 237,869,016 | 277,644,571 |
| Unamortized Investment Tax Credit | 35,074,235 | 37,841,831 |
| Accrued Postretirement Benefits | 5,304,434 | 1,072,001 |
| Accrued Pension Benefits | 90,445,291 | 26,939,064 |
| Miscellaneous | 4,491,524 | 5,218,475 |
| Total Deferred Credits | 443,847,154 | 399,280,574 |
| TOTAL LIABILITIES | 1,913,440,792 | 2,105,501,535 |

Edgar Filing: AES CORPORATION - Form 35-CERT

| | THIS YEAR | LAST YEAR |
|--|---------------|---------------|
| ASSETS: | | |
| PROPERTY, PLANT AND EQUIPMENT | | |
| Utility Plant, at Original Cost | 3,027,420,139 | 3,074,206,259 |
| Less: Accum. Prov. for Deprec. & Amort | 1,394,173,400 | 1,350,588,787 |
| | ----- | ----- |
| Total Utility Plant - Net | 1,633,246,739 | 1,723,617,472 |
| | ----- | ----- |
| OTHER PROPERTY, INVESTMENTS AND OTHER ASSETS: | | |
| Nonutility Property | 2,474,502 | 1,757,280 |
| Less Accumulated Provision for Depreciation | 716,450 | 78,641 |
| | ----- | ----- |
| Total Nonutility Property - Net | 1,758,052 | 1,678,639 |
| Other Investments | 4,144,430 | 4,032,381 |
| | ----- | ----- |
| Total | 5,902,482 | 5,711,020 |
| | ----- | ----- |
| CURRENT ASSETS: | | |
| Cash | 2,794,219 | 3,261,424 |
| Special Deposits | 0 | 88 |
| Working Funds | 267,775 | 162,479 |
| Temporary Cash Investments | 13,471,000 | 6,926,000 |
| Accounts Receivable - Associated Companies | 0 | 643,619 |
| Accounts Receivable: | | |
| Customers | 40,847,641 | 39,155,140 |
| Miscellaneous | 9,010,298 | 7,573,292 |
| Less: Reserve for Uncollectible Accounts | (1,152,015) | (1,351,544) |
| Interest Receivable | 44,410 | 28,543 |
| Notes Receivable | 0 | 0 |
| Fuel | 24,590,539 | 43,544,196 |
| Materials and Supplies - Net | 47,683,513 | 48,466,637 |
| Other Current Assets | 1,841,950 | 2,688,173 |
| Deferred Fuel Expense | 0 | 484,414 |
| Def. Fed. & St. Tax on Fuel Costs - Due w/i 1 Yr | | |
| Tax Refund Receivable | 39,794 | 39,794 |
| | ----- | ----- |
| Total Current Assets | 139,439,124 | 151,622,255 |
| | ----- | ----- |
| DEFERRED DEBITS: | | |
| Unamortized Petersburg Unit 4 Carrying Charges | 17,011,337 | 17,687,284 |
| Unamort. Def. Return-Pete Unit 4 Carrying Chgs | 9,526,175 | 9,904,698 |
| Unamort. Reacquisition Premium on Debt | 19,258,749 | 20,889,253 |
| Other Regulatory Assets | 70,979,406 | 53,675,373 |
| Miscellaneous | 3,769,260 | 224,555 |
| Unamortized Debt Expense | 5,301,747 | 5,576,296 |
| | ----- | ----- |
| Total Deferred Debits | 125,846,674 | 107,957,459 |
| | ----- | ----- |
| TOTAL ASSETS | 1,904,435,019 | 1,988,908,206 |
| | ===== | ===== |

Edgar Filing: AES CORPORATION - Form 35-CERT

| | THIS YEAR | LAST YEAR |
|--|---------------|---------------|
| LIABILITIES | | |
| CAPITALIZATION: | | |
| Common Shareholder's Equity: | | |
| Common Stock | 324,536,675 | 324,536,675 |
| Premium and Net Gain on Preferred Stock | 2,642,134 | 2,642,134 |
| Retained Earnings | 339,753,529 | 456,003,357 |
| Accumulated Other Comprehensive Income | (4,679,016) | 0 |
| Total | 662,253,322 | 783,182,166 |
| Non-Redeemable Cumulative Preferred Stock | 59,135,300 | 59,135,300 |
| Long-Term Debt | 622,650,000 | 628,800,000 |
| Unamort. Premium on LT Debt - Net | (753,175) | (817,885) |
| Total Long-Term Debt | 621,896,825 | 627,982,115 |
| Total Capitalization | 1,343,285,447 | 1,470,299,581 |
| CURRENT LIABILITIES: | | |
| Accounts Payable | 44,408,948 | 57,150,650 |
| Dividends Payable | 805,604 | 17,737,176 |
| Customer Deposits | 8,664,307 | 8,379,567 |
| Accrued Liabilities: | | |
| Interest on Long-Term Debt | 11,518,335 | 11,545,837 |
| Interest on Customer Deposits, etc | 1,481,108 | 1,327,416 |
| Taxes: | | |
| Federal Taxes on Income | 21,446,296 | 4,945,403 |
| State Taxes on Income | 358,514 | 943,108 |
| Real Estate and Personal Property | 19,165,632 | 19,003,309 |
| Miscellaneous | 194,873 | 891,643 |
| Def. Fed. & St. Tax on Fuel Costs - Due w/i 1 Yr | 341,465 | 0 |
| Deferred Fuel Expense | 6,126,941 | 0 |
| Accounts Payable - Associated Companies | 2,239,776 | 0 |
| Miscellaneous | 165,050 | 11,104 |
| Total | 116,916,849 | 121,935,213 |
| Total Current Liabilities | 116,916,849 | 121,935,213 |
| DEFERRED CREDITS: | | |
| FAS109 Net Deferred Income Tax - Credit | 70,662,654 | 50,564,632 |
| Accumulated Deferred Income Tax - Net | 238,254,602 | 277,305,150 |
| Unamortized Investment Tax Credit | 35,074,235 | 37,841,831 |
| Accrued Postretirement Benefits | 5,304,434 | 1,072,001 |
| Accrued Pension Benefits | 90,445,291 | 26,939,064 |
| Miscellaneous | 4,491,509 | 2,950,727 |
| Total Deferred Credits | 444,232,725 | 396,673,405 |
| TOTAL LIABILITIES | 1,904,435,021 | 1,988,908,199 |

CILCORP CONSOLIDATED
INCOME STATEMENT
TWELVE MONTHS ENDED 6/30/2001
(Unaudited)

REVENUE:

CILCO ELECTRIC
CILCO GAS
CILCO OTHER
OTHER BUSINESSES

TOTAL

OPERATING EXPENSES:

FUEL FOR GENERATION AND PURCHASED POWER
GAS PURCHASED FOR RESALE
OTHER OPERATIONS AND MAINTENANCE
DEPRECIATION AND AMORTIZATION
TAXES, OTHER THAN INCOME TAXES

TOTAL

FIXED CHARGES AND OTHER:

INTEREST EXPENSE
PREFERRED STOCK DIVIDENDS OF SUBSIDIARY
ALLOWANCE FOR FUNDS USED DURING CONSTRUCTION
OTHER

TOTAL

INCOME FROM CONTINUING OPERATIONS BEFORE INCOME TAXES
INCOME TAXES

NET INCOME (LOSS) FROM CONTINUING OPERATIONS

INCOME (LOSS) FROM OPERATIONS OF DISCONTINUED BUSINESS, NET OF TAXES
EXTRAORDINARY ITEM

NET INCOME (LOSS) BEFORE MINORITY INTEREST

MINORITY INTEREST

NET INCOME (LOSS)

OTHER COMPREHENSIVE INCOME

Edgar Filing: AES CORPORATION - Form 35-CERT

COMPREHENSIVE INCOME (LOSS)

12

CENTRAL ILLINOIS LIGHT COMPANY
CONSOLIDATED STATEMENT OF INCOME
(Unaudited)

| | TWELVE MONTHS ENDED 6/30/2001 |
|--|----------------------------------|
| Operating Revenues: | |
| Electric | \$ 398,889 |
| Gas | 335,395 |
| | ----- |
| | 734,284 |
| | ----- |
| Operating Expenses: | |
| Cost of Fuel | 117,127 |
| Cost of Gas | 246,996 |
| Purchased Power | 49,148 |
| Other Operation & Maintenance Expenses | 118,792 |
| Depreciation and Amortization | 68,797 |
| Income Taxes | 26,582 |
| Other Taxes | 40,485 |
| | ----- |
| Total Operating Expenses | 667,927 |
| | ----- |
| Operating Income | 66,357 |
| Other Income and Deductions | |
| CILCO Owned Life Insurance | (1,318) |
| Other, Net | 4,599 |
| | ----- |
| Total other income and (deductions) | 3,281 |
| | ----- |
| Income Before Interest Expenses | 69,638 |
| Interest Expenses: | |
| Interest on Long-Term Debt | 17,313 |
| Cost of Borrowed Funds Capitalized | (375) |
| Other | 7,626 |
| | ----- |
| Total interest expense | 24,564 |
| | ----- |
| Net (loss) Income Before Preferred Dividends | 45,074 |

Edgar Filing: AES CORPORATION - Form 35-CERT

| | |
|------------------------------------|-----------|
| Preferred Stock Dividends | 2,158 |
| Net Inc Available for Common Stock | \$ 42,916 |

13

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

JUNE 30,
 2001

ASSETS

Current assets:

| | |
|---|-----------|
| Cash and temporary cash investments | \$ 11,046 |
| Receivables, less reserves of \$1,151 and \$1,343 | 88,753 |
| Accrued unbilled revenue | 27,017 |
| Fuel, at average cost | 16,166 |
| Materials and supplies, at average cost | 18,567 |
| Gas in underground storage, at average cost | 20,439 |
| FAC/PGA underrecoveries | 870 |
| Prepayments and other | 9,029 |

 Total current assets 191,887

Investments and other property:

| | |
|--------------------------------|---------|
| Investment in leveraged leases | 136,261 |
| Other investments | 20,150 |

 Total investments and other property 156,411

Property, plant and equipment:

| | |
|---------------------------------|---------|
| Utility plant, at original cost | |
| Electric | 703,065 |
| Gas | 221,063 |

 924,128

Less - accumulated provision for depreciation 97,273

| | |
|-------------------------------|---------|
| Construction work in progress | 826,855 |
| Other, net of depreciation | 40,137 |
| | 79 |

 Total property, plant and equipment 867,071

Edgar Filing: AES CORPORATION - Form 35-CERT

| | |
|---|-------------|
| Other assets: | |
| Goodwill, net of accumulated amortization of \$26,087 and \$18,422 | 586,877 |
| Other | 68,495 |
| | ----- |
| Total other assets | 655,372 |
| | ----- |
| Total assets | \$1,870,741 |
| | ===== |

14

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

JUNE 30,
2001

LIABILITIES AND STOCKHOLDER'S EQUITY

| | |
|--|-----------|
| Current liabilities: | |
| Current portion of long-term debt | \$ 18,900 |
| Notes payable | 111,434 |
| Accounts payable | 66,001 |
| Accrued taxes | 19,476 |
| Accrued interest | 17,386 |
| FAC/PGA overrecoveries | 1,841 |
| Other | 17,064 |
| | ----- |
| Total current liabilities | 252,102 |
| | ----- |
| Long-term debt | 719,106 |
| | ----- |
| Deferred credits and other liabilities: | |
| Deferred income taxes | 188,386 |
| Regulatory liability of regulated subsidiary | 43,147 |
| Deferred investment tax credits | 15,356 |
| Freeman contract liability | 83,524 |
| Other | 79,231 |
| | ----- |
| Total deferred credits and other liabilities | 409,644 |
| | ----- |
| Preferred stock of subsidiary without mandatory redemption | 19,120 |
| Preferred stock of subsidiary with mandatory redemption | 22,000 |
| | ----- |
| Total preferred stock of subsidiary | 41,120 |
| | ----- |
| Stockholder's equity: | |
| Common stock, no par value; authorized 10,000 shares - outstanding 1,000 shares | -- |

Edgar Filing: AES CORPORATION - Form 35-CERT

| | |
|---|-------------|
| Additional paid-in capital | 468,833 |
| Retained earnings (deficit) | (12,745) |
| Accumulated other comprehensive income (loss) | (7,319) |
| | ----- |
| Total stockholder's equity | 448,769 |
| | ----- |
| Total liabilities and stockholder's equity | \$1,870,741 |
| | ===== |

15

CENTRAL ILLINOIS LIGHT COMPANY
Consolidated Balance Sheets
(In thousands)
(Unaudited)

JUNE 30,
2001

ASSETS

| | |
|---|-------------|
| Utility plant, at original cost: | |
| Electric | \$1,312,960 |
| Gas | 444,429 |
| | ----- |
| | 1,757,389 |
| Less - accumulated provision for depreciation | 956,526 |
| | ----- |
| | 800,863 |
| Construction work in progress | 40,137 |
| | ----- |
| Total utility plant | 841,000 |
| | ----- |
| Other property and investments: | |
| Cash surrender value of company-owned life insurance (net of related policy loans of \$63,483 and \$59,292) | 3,098 |
| Other | 1,130 |
| | ----- |
| Total other property and investments | 4,228 |
| | ----- |
| Current assets: | |
| Cash and temporary cash investments | 5,616 |
| Receivables, less reserves of \$1,151 and \$1,343 | 76,835 |
| Accrued unbilled revenue | 24,857 |
| Fuel, at average cost | 16,166 |
| Materials and supplies, at average cost | 15,822 |
| Gas in underground storage, at average cost | 20,439 |
| Prepaid taxes | 6,171 |
| FAC/PGA underrecoveries | 870 |
| Other | 8,987 |
| | ----- |
| Total current assets | 175,763 |

Edgar Filing: AES CORPORATION - Form 35-CERT

| | |
|-------------------------------------|-------------|
| Deferred debits: | |
| Unamortized loss on reacquired debt | 2,570 |
| Unamortized debt expense | 1,366 |
| Prepaid pension cost | 229 |
| Other | 39,844 |
| | ----- |
| Total deferred debits | 44,009 |
| | ----- |
| Total assets | \$1,065,000 |
| | ===== |

16

CENTRAL ILLINOIS LIGHT COMPANY
Consolidated Balance Sheets
(In thousands)
(Unaudited)

JUNE 30,
2001

CAPITALIZATION AND LIABILITIES

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 | 129,190 |
| Accumulated other comprehensive income (loss) | (7,844) |
| | ----- |
| Total common stockholder's equity | 334,007 |
| Preferred stock without mandatory redemption | 19,120 |
| Preferred stock with mandatory redemption | 22,000 |
| Long-term debt | 244,107 |
| | ----- |
| Total capitalization | 619,234 |
| | ----- |

Current liabilities:

| | |
|--------------------------------------|---------|
| Current maturities of long-term debt | 1,400 |
| Notes payable | 80,434 |
| Accounts payable | 55,686 |
| Accrued taxes | 24,351 |
| Accrued interest | 7,985 |
| FAC/PGA overrecoveries | 1,841 |
| Other | 16,992 |
| | ----- |
| Total current liabilities | 188,689 |
| | ----- |

Deferred credits and other liabilities:

| | |
|-----------------------|---------|
| Deferred income taxes | 114,004 |
|-----------------------|---------|

Edgar Filing: AES CORPORATION - Form 35-CERT

| | |
|--|-------------|
| Regulatory liability | 43,146 |
| Deferred investment tax credit | 15,356 |
| Capital lease obligation | 315 |
| Other | 84,256 |
| | ----- |
| Total deferred credits and other liabilities | 257,077 |
| | ----- |
| Total capitalization and liabilities | \$1,065,000 |
| | ===== |

17

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

CILCO AND IPL CONTRIBUTIONS TO
AES/CILCORP/IPALCO(1) CONSOLIDATED HOLDING COMPANY
(PRO RATA CONSOLIDATION BASIS)
(\$MM)

| | 12 MOS. ENDED 12/31/00 | 12 MOS. ENDED |
|------------------------------------|------------------------|---------------|
| ----- | | |
| GROSS REVENUES(2) | 16.94% | |
| CILCO | 636 | |
| CILCORP (excluding CILCO) | 87 | |
| IPL | 831 | |
| IPALCO (excluding IPL) | 28 | |
| AES (excluding CILCORP and IPALCO) | 7,079 | |
| AES/CILCORP/IPALCO | 8,661 | |
| ----- | | |
| OPERATING INCOME | 14.20% | |
| CILCO | 97 | |
| CILCORP (excluding CILCO) | 12 | |
| IPL | 205 | |
| IPALCO (excluding IPL) | (36) | |
| AES (excluding CILCORP and IPALCO) | 1,849 | |
| AES/CILCORP/IPALCO | 2,127 | |
| ----- | | |
| NET INCOME | 15.99% | |
| CILCO | 45 | |
| CILCORP (excluding CILCO) | (33) | |
| IPL | 82 | |
| IPALCO (excluding IPL) | 73 | |
| AES (excluding CILCORP and IPALCO) | 629 | |
| AES/CILCORP/IPALCO | 797 | |
| ----- | | |
| NET ASSETS | 8.49% | |
| CILCO | 1,107 | |
| CILCORP (excluding CILCO) | 841 | |

Edgar Filing: AES CORPORATION - Form 35-CERT

| | |
|------------------------------------|--------|
| IPL | 1,905 |
| IPALCO (excluding IPL) | - |
| AES (excluding CILCORP and IPALCO) | 31,326 |
| AES/CILCORP/IPALCO | 35,479 |

-
- (1) As a result of AES' acquisition of IPALCO, the results of AES/CILCORP/IPALCO for the twelve-month periods have been restated to include IPALCO.
- (2) Gross business revenues (utility and non-utility) of IPALCO and CILCO combined as a percentage of total gross business revenues (including IPALCO/IPL and CILCORP/CILCO, utility and non-utility) of AES.

18

IPL CONTRIBUTIONS TO
AES/IPALCO(1) CONSOLIDATED HOLDING COMPANY
(PRO RATA CONSOLIDATION BASIS)
(\$MM)

| | 12 MOS. ENDED 12/31/00 | 12 MOS. ENDED |
|---|------------------------|---------------|
| GROSS REVENUES(2) | 10.06% | |
| IPL | 831 | |
| IPALCO (excluding IPL) | 28 | |
| AES (excluding CILCO jurisdictional activities) | 7,404 | |
| AES/IPALCO | 8,263 | |
| OPERATING INCOME | 10.73% | |
| IPL | 205 | |
| IPALCO (excluding IPL) | (36) | |
| AES (excluding CILCO jurisdictional activities) | 1,741 | |
| AES/IPALCO | 1,910 | |
| NET INCOME | 10.91% | |
| IPL | 82 | |
| IPALCO (excluding IPL) | 73 | |
| AES (excluding CILCO jurisdictional activities) | 600 | |
| AES/IPALCO | 755 | |
| NET ASSETS | 5.49% | |
| IPL | 1,905 | |
| IPALCO (excluding IPL) | - | |
| AES (excluding CILCO jurisdictional activities) | 32,781 | |
| AES/IPALCO | 34,686 | |

Edgar Filing: AES CORPORATION - Form 35-CERT

- (1) As a result of AES' acquisition of IPALCO, the results of AES/CILCORP/IPALCO for the twelve-month periods have been restated to include IPALCO.
- (2) Gross business revenues (utility and non-utility) of IPL as a percentage of total gross business revenues (including IPALCO/IPL utility and non-utility) of AES.

19

ITEM (3) PER EXEMPTION ORDER - GENERATION INFORMATION:

AES Generating Plants in Operation at June 30, 2001 (excluding CILCORP and IPALCO):

| UNIT | COUNTRY ----- | CAPACITY (MW) ---- | AES INTEREST (%) --- | AES EQUITY (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 |
| AES Thermo Ecotek - Hemphill | USA | 14 | 67% | 9 |
| AES Thermo Ecotek - Whitefield | USA | 14 | 100% | 14 |
| AES Thermo Ecotek - Woodland | USA | 25 | 100% | 25 |
| DOMESTIC SUBTOTAL: | | 6,526 | | 6,521 |

| UNIT | COUNTRY ----- | CAPACITY (MW) ---- | AES INTEREST (%) --- | AES EQUITY (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 |

Edgar Filing: AES CORPORATION - Form 35-CERT

| | | | | |
|-------------------------|-----------|-------|------|-----|
| 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 |

20

| | | | | |
|-------------------------------|-------------|-------|-------|-------|
| AES Chiriqui - La Estrella | Panama | 42 | 49% | 21 |
| AES Chiriqui - Los Valles | Panama | 48 | 49% | 24 |
| AES Los Mina | Dom. Rep. | 210 | 100% | 210 |
| AES Yarra | Australia | 510 | 100% | 510 |
| AES Jeeralang | Australia | 449 | 100% | 449 |
| AES Mt. Stuart | Australia | 288 | 100% | 288 |
| AES Xiangci - Cili | 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 |

Edgar Filing: AES CORPORATION - Form 35-CERT

| | | | | |
|------------------------------------|----------|-------|------|-----|
| 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 | 99% | 748 |
| AES Chivor (Gener) | Columbia | 1,000 | 96% | 960 |
| AES Electrica de Santiago (Gener) | Chile | 379 | 74% | 280 |

21

| | | | | |
|--|------------|--------|-----|--------|
| AES Energia Verde (Gener - 2 plants) | Chile | 17 | 99% | 17 |
| AES Guacolda (Gener) | Chile | 304 | 49% | 149 |
| AES Norgener (Gener - 2 plants) | Chile | 276 | 99% | 273 |
| Itabo (Gener - 7 plants) | Dom. Rep. | 587 | 24% | 141 |
| AES Thermo Ecotek - ECS | Czech Rep. | 50 | 83 | 42 |
| AES Thermo Ecotek - Premnitz | Germany | 58 | 65 | 38 |
| FOREIGN SUBTOTAL: | | 39,425 | | 28,421 |
| TOTAL - June 30, 2001 | | 45,951 | | 34,942 |
| Foreign Generation as a Percentage of Total: | | 86% | | 81% |

CILCORP Generating Plants at June 30, 2001:

| UNIT | COUNTRY | CAPACITY (MW) | AES INTEREST (%) | AES EQUITY (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 - June 30, 2001 | | 1,172 | | 1,172 |

IPALCO Generating Plants at June 30, 2001:

Edgar Filing: AES CORPORATION - Form 35-CERT

| UNIT | COUNTRY ----- | CAPACITY (MW) ---- | AES INTEREST (%) --- | AES EQUITY (MW) ----- |
|-----------------------|------------------|--------------------------|-------------------------------|--------------------------------|
| Petersburg | USA | 1,873 | 100 | 1,873 |
| H.T. Pritchard | USA | 393 | 100 | 393 |
| E.W. Stout | USA | 1,017 | 100 | 1,017 |
| Georgetown | USA | 80 | 100 | 80 |
| TOTAL - June 30, 2001 | | 3,363 | | 3,363 |

Revenues from electric generation capacity - 12 months ended June 30, 2001
(millions of dollars):

| | | |
|------------------------------------|-------|------|
| IPALCO | 186 | 5% |
| CILCORP | 160 | 4% |
| AES (excluding CILCORP and IPALCO) | 3,594 | 91% |
| | ----- | --- |
| Total | 3,940 | 100% |

22

IPALCO's electric revenues are allocated between electric generation and electric transmission and distribution activities according to utility rate base. 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 or IPALCO and a 172 MW increase in the amount of generation capacity owned by AES (excluding CILCORP and IPALCO) from 34,770 to 34,942 MW since March 31, 2001. There has been a 6% increase in the total revenues earned from the capacity owned by AES, IPALCO and CILCORP in the twelve-month period ended June 30, 2001 compared with the twelve-month period ended March 31, 2001. The percentage of total revenues derived from the generation capacity owned by CILCORP has stayed the same at 4%. The percentage of total revenues derived from the generation capacity owned by IPALCO stayed the same at 5%.

The physical location of the MW capacity added by AES since March 31, 2001 is in the United States, the Czech Republic and Germany.

ITEM (4) PER EXEMPTION ORDER - ELECTRIC TRANSMISSION AND DISTRIBUTION AND GAS DISTRIBUTION:

Electric transmission and distribution and gas distribution assets owned as of June 30, 2001 (millions of dollars):

Edgar Filing: AES CORPORATION - Form 35-CERT

| | |
|--|-------|
| IPALCO | 1,012 |
| CILCORP | 763 |
| Total AES (excluding CILCORP and IPALCO) | 5,000 |
| | ----- |
| Total | 6,775 |

Electric transmission and distribution and gas distribution revenues for 12 months ending June 30, 2001 (millions of dollars):

| | |
|------------------------------------|-------|
| IPALCO | 661 |
| CILCORP | 575 |
| AES (excluding CILCORP and IPALCO) | 4,403 |
| | ----- |
| Total | 5,639 |

IPALCO's electric revenues are allocated between electric generation and electric transmission and distribution activities according to utility rate base. CILCORP's electric revenues are allocated between electric generation and electric transmission and distribution activities according to utility rate base. AES transmission and distribution

23

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, CILCORP and IPALCO has increased since March 31, 2001. CILCORP's transmission and distribution assets have decreased while the revenues derived from such assets have increased since March 31, 2001. IPALCO's transmission and distribution assets have stayed almost the same while the revenues derived from such assets have increased slightly since March 31, 2001. AES' transmission and distribution assets have increased, and the revenues derived from such assets have increased since March 31, 2001. CILCORP's percentage of the total transmission and distribution assets has decreased from 12% to 11% and CILCORP's percentage of the total revenues from such assets has decreased from 12% to 10% for the twelve-month period ending June 30, 2001 compared to the twelve-month period ending March 31, 2001. IPALCO's percentage of the total transmission and distribution assets has stayed the same at 15% and IPALCO's percentage of the total revenues from such assets has decreased from 14% to 12% for the twelve-month period ending June 30, 2001 compared to the twelve-month period ending March 31, 2001.

ITEM (5) PER EXEMPTION ORDER:

Neither CILCO nor IPL has sold or transferred any electric and/or gas utility assets to any affiliate company of the AES consolidated holding company system during the second quarter of 2001.

Edgar Filing: AES CORPORATION - Form 35-CERT

ITEM (6) PER EXEMPTION ORDER:

During the second 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. During the second quarter of 2001, no application has been made to nor has any order been received from the Indiana Utility Regulatory Commission that involves AES' ownership position or AES' oversight over the operations of IPL or IPALCO.

ITEM (7) PER EXEMPTION ORDER:

During the second quarter of 2001, AES has taken no action regarding the divestiture of the jurisdictional business of CILCO.

24

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 29th day of August, 2001 by the undersigned thereunto duly authorized.

The AES Corporation

By: /s/ WILLIAM R. LURASCHI

William R. Luraschi
Vice President and Secretary

25