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March 31, 2002

- 2) Pro Rata Balance Sheet of The AES Corporation at March 31, 2002
- 3) Statement of Income of IPALCO for the 12 months ended March 31, 2002
- 4) Statement of Income of IPL for the 12 months ended March 31, 2002
- 5) Consolidated Balance Sheet of IPALCO at March 31, 2002
- 6) Consolidated Balance Sheet of IPL at March 31, 2002
- 7) Statement of Income of CILCORP for the 12 months ended March 31, 2002
- 8) Statement of Income of CILCO for the 12 months ended March 31, 2002
- 9) Consolidated Balance Sheet of CILCORP at March 31, 2002
- 10) Consolidated Balance Sheet of CILCO at March 31, 2002

THE AES CORPORATION
CONSOLIDATED STATEMENT OF OPERATIONS
(INCLUDES CILCORP AND IPALCO)
FOR THE TWELVE MONTHS ENDED MARCH 31, 2002 - PRORATA BASIS
(UNAUDITED)

(\$ in millions)	YEAR ENDED 3/31/02
REVENUES:	
Sales and services	\$ 10,535
OPERATING COSTS AND EXPENSES:	
Cost of sales and services	7,895
Selling, general and administrative expenses	148
TOTAL OPERATING COSTS AND EXPENSES	8,043
OPERATING INCOME	2,492
OTHER INCOME AND (EXPENSE):	
Interest expense, net	(1,564)
Other income	(44)
Nonrecurring severance and transaction costs	(37)
Loss on sale of investment	(57)
INCOME BEFORE INCOME TAXES	790
Income tax provision	253
	537

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INCOME FROM CONTINUING OPERATIONS	537
Loss from operations of discontinued components (net of income taxes)	(215)

INCOME BEFORE CUMULATIVE EFFECT OF ACCOUNTING CHANGE	322
Cumulative effect of accounting change (net of income taxes)	(473)

NET INCOME/(LOSS)	\$ (151)
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THE AES CORPORATION PRO RATA CONSOLIDATED BALANCE SHEET (INCLUDES CILCORP AND IPALCO)

MARCH 31, 2002
(\$ in millions, unaudited)

ASSETS

CURRENT ASSETS

Cash and cash equivalents	\$ 1,361
Short-term investments	489
Accounts receivable, net	1,886
Inventory	528
Receivable from affiliates	9
Deferred income taxes	36
Prepaid expenses and other current assets	1,195
Current assets of discontinued operations	46

TOTAL CURRENT ASSETS 5,550

PROPERTY, PLANT AND EQUIPMENT

Land	872
Electric generation and distribution assets	24,002
Accumulated depreciation and amortization	(4,264)
Construction in progress	4,575

PROPERTY, PLANT AND EQUIPMENT, NET 25,185

OTHER ASSETS

Deferred financing costs, net	389
Project development costs	68
Investments in and advances to affiliates	1,720
Debt service reserves and other deposits	376
Goodwill	2,924
Long-term assets of discontinued operations	206
Other assets	3,783

TOTAL OTHER ASSETS 9,466

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TOTAL	\$ 40,201
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LIABILITIES & STOCKHOLDERS' EQUITY

CURRENT LIABILITIES

Accounts payable	\$ 1,268
Accrued interest	415
Accrued and other liabilities	1,339
Current liabilities of discontinued operations	199
Recourse debt-current portion	425
Non-recourse debt - current portion	3,526

TOTAL CURRENT LIABILITIES	7,172
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LONG-TERM LIABILITIES

Recourse debt	5,351
Non-recourse debt	15,268
Deferred income taxes	2,033
Long term liabilities of discontinued operations	8
Other long-term liabilities	4,780

TOTAL LONG-TERM LIABILITIES	27,440
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Company-obligated convertible mandatorily redeemable preferred securities of subsidiary trusts holding solely junior subordinated debentures of AES	978
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STOCKHOLDERS' EQUITY

Common Stock	5
Additional paid in capital	5,584
Retained earnings	2,496
Accumulated other comprehensive loss	(3,474)

TOTAL STOCKHOLDERS' EQUITY	4,611
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TOTAL	\$ 40,201
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IPALCO Enterprises, Inc.
Statement of Consolidated Income
(Unaudited)

For the Twelve Months Ended March 31, 2002
OPERATING REVENUES:

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Electric	\$816,464,360
Steam	0

Gross Operating Revenues	816,464,360

OPERATING EXPENSES AND TAXES:	
Production - Fuel	180,151,902
Production - Other	86,186,538
Power Purchased	17,258,461
Purchased Steam	0

Total	283,596,901
Transmission	5,932,313
Distribution - Electric	29,478,827
Customer and Distribution - Steam	8,497
Customer Accounts	15,798,354
Customer Service and Informational	5,099,380
Administrative and General	80,122,930

Total	420,037,202
Depreciation	109,944,343
Amortization of Regulatory Deferrals	1,054,475
Income Taxes - Net	84,754,809
Taxes Other than Income Taxes	35,176,377
Disposition of Allowances - Net	(5,797,565)

Total Operating Expenses and Taxes	645,169,641

OPERATING INCOME	171,294,719

OTHER INCOME AND DEDUCTIONS:	
Allowance for Funds During Construction	3,005,672
Carrying Charges on Regulatory Assets	3,583
IPL Miscellaneous Income & Deductions-Net	(218,748)
IPL Income Taxes - Net	2,424,880
IPALCO Enterprises, Inc. - Parent Co.	(10,495,967)
Mid-America Capital Resources, Inc.	(709,173)
Mid-America Energy Resources, Inc.	(138,834)

Total Other Income and Deductions	(6,128,587)

TOTAL INCOME	165,166,132

INTEREST CHARGES:	
Interest on Long-Term Debt	39,723,251
Allowance for Funds During Const-Credit	(1,404,629)
Deferred Return on Regulatory Assets	(8,715)
Other Interest Charges	534,399
Amortization - Debt Discount & Expense	2,137,018
Preferred Stock Transactions	3,213,312

Total Interest and Other Charges-Net	44,194,636

CUM. ACCOUNTING CHANGE - Net of Taxes	0

NET INCOME	\$120,971,496
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Indianapolis Power & Light Company Statement of Income (Unaudited)

For the Twelve Months Ended March 31, 2002

OPERATING REVENUES:	
Electric	\$816,464,360
Steam	0

Gross Operating Revenues	816,464,360

OPERATING EXPENSES AND TAXES:	
Production - Fuel	180,151,902
Production - Other	86,186,538
Power Purchased	17,258,461
Purchased Steam	0

Total	283,596,901
Transmission	5,932,313
Distribution - Electric	29,478,827
Customer and Distribution - Steam	8,497
Customer Accounts	15,798,354
Customer Service and Informational	5,099,380
Administrative and General	80,122,930

Total	420,037,202
Depreciation	109,944,343
Amortization of Regulatory Deferrals	1,054,475
Income Taxes - Net	84,754,809
Taxes Other than Income Taxes	35,176,377
Disposition of Allowances - Net	(5,797,565)

Total Operating Expenses and Taxes	645,169,641

OPERATING INCOME	171,294,719

OTHER INCOME AND DEDUCTIONS:	
Allowance for Other Funds During Construction	3,005,672
Carrying Charges on Regulatory Assets	3,583
Miscellaneous Income and Deductions - Net	(218,748)
Income Taxes - Net	2,424,880

Total Other Income and Deductions	5,215,387

TOTAL INCOME	176,510,106

INTEREST CHARGES:	
Interest on Long-Term Debt	39,723,251
Allowance for Borrowed Funds Used During Const	(1,404,629)
Deferred Return on Regulatory Assets-Borrowed	(8,715)
Other Interest Charges	534,399
Amortization - Debt Discount & Expense	2,137,018

Total Interest and Other Charges-Net	40,981,324

INCOME BEFORE EXTRAORDINARY ITEMS	

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AND CUMULATIVE ACCOUNTING CHANGE	135,528,782
Less Preferred Stock Transactions	3,213,312

INCOME APPLICABLE TO COMMON STOCK	\$132,315,470
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IPALCO ENTERPRISES, INC. AND SUBSIDIARIES BALANCE SHEET (Unaudited)

For the Twelve Months Ended March 31, 2002

ASSETS:

PROPERTY, PLANT AND EQUIPMENT	
Utility Plant, at Original Cost	\$3,182,373,616
Less: Accum. Prov. for Deprec. & Amort.	1,468,850,291

Total Utility Plant - Net	1,713,523,325

OTHER PROPERTY, INVESTMENTS AND OTHER ASSETS:	
Nonutility Property	2,576,046
Less Accumulated Provision for Depreciation	740,001

Total Nonutility Property - Net	1,836,045
Other Investments	10,661,508

Total	12,497,553

CURRENT ASSETS:	
Cash	2,699,967
Working Funds	85,629
Temporary Cash Investments	20,718,124
Accounts Receivable - Associated Companies	3
Accounts Receivable:	
Customers	33,268,889
Miscellaneous	12,452,371
Less: Reserve for Uncollectible Accounts	(1,346,629)
Interest Receivable	25,057
Notes Receivable	0
Fuel	38,552,080
Materials and Supplies - Net	48,920,968
Other Current Assets	744,398
Def. Fed. & St. Tax on Fuel Costs-Due w/i 1 Yr.	

Total Current Assets	156,120,857

DEFERRED DEBITS:	
Unamortized Petersburg Unit 4 Carrying Charges	16,610,276
Unamort. Def. Return-Pete Unit 4 Carrying Chgs.	9,135,474
Unamort. Reacquisition Premium on Debt	19,225,296
Other Regulatory Assets	42,840,311
Miscellaneous	9,714,240
Unamortized Debt Expense	14,279,501

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Total Deferred Debits	111,805,098

TOTAL ASSETS	\$1,993,946,833
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LIABILITIES

CAPITALIZATION:

Common Shareholder's Equity:

Common Stock	\$ 0
Unearned Compensation - Restricted Stock	0
Premium and Net Gain on Preferred Stock	648,700
Retained Earnings	(2,567,075)
Accumulated Other Comprehensive Income	(11,263,323)
Common Stock held by Treasury	0

Total	(13,181,698)

Non-Redeemable Cumulative Preferred Stock	59,135,300
Long-Term Debt	1,372,650,000
Unamort. Premium on LT Debt - Net	(702,770)
Total Long-Term Debt	1,371,947,230
Total Capitalization	1,417,900,832

CURRENT LIABILITIES:

Notes Payable	0
Accounts Payable	60,185,594
Dividends Payable	903,532
Customer Deposits	8,612,715
Accrued Liabilities:	
Interest on Long-Term Debt	31,455,386
Interest on Customer Deposits, etc.	1,604,078
Taxes:	
Federal Taxes on Income	(3,400,147)
State Taxes on Income	6,715,773
Real Estate and Personal Property	24,734,649
Miscellaneous	4,558,007
Def. Fed. & St. Tax on Fuel Costs-Due w/i 1 Yr.	299,831
Deferred Fuel Expense	8,161,438
Miscellaneous	289,118

Total	144,119,974

Current Maturity of Long Term Debt	300,000

Total Current Liabilities	144,419,974

DEFERRED CREDITS:

FAS109 Net Deferred Income Tax-Credit	42,762,677
Accumulated Deferred Income Tax-Net	214,953,086
Unamortized Investment Tax Credit	33,459,804
Accrued Postretirement Benefits	9,064,714
Accrued Pension Benefits	127,726,695
Miscellaneous	3,659,051

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Total Deferred Credits	431,626,027

TOTAL LIABILITIES	\$1,993,946,833
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INDIANAPOLIS POWER & LIGHT COMPANY
BALANCE SHEET
(Unaudited)

For the Twelve Months Ended March 31, 2002

ASSETS:

PROPERTY, PLANT AND EQUIPMENT	
Utility Plant, at Original Cost	\$3,182,373,616
Less: Accum. Prov. for Deprec. & Amort.	1,468,850,291

Total Utility Plant - Net	1,713,523,325

OTHER PROPERTY, INVESTMENTS AND OTHER ASSETS:	
Nonutility Property	2,474,502
Less Accumulated Provision for Depreciation	740,001

Total Nonutility Property - Net	1,734,501
Other Investments	3,742,718

Total	5,477,219

CURRENT ASSETS:	
Cash	2,636,433
Working Funds	85,629
Temporary Cash Investments	7,677,520
Accounts Receivable - Associated Companies	167,538
Accounts Receivable:	
Customers	33,252,714
Miscellaneous	12,368,930
Less: Reserve for Uncollectible Accounts	(1,316,704)
Interest Receivable	(8,511)
Notes Receivable	0
Fuel	38,552,080
Materials and Supplies - Net	48,926,063
Other Current Assets	744,398
Def. Fed. & St. Tax on Fuel Costs-Due w/i 1 Yr.	
Tax Refund Receivable	39,794

Total Current Assets	143,125,884

DEFERRED DEBITS:	
Unamortized Petersburg Unit 4 Carrying Charges	16,610,276
Unamort. Def. Return-Pete Unit 4 Carrying Chgs.	9,135,474
Unamort. Reacquisition Premium on Debt	19,225,296
Other Regulatory Assets	42,840,311
Miscellaneous	9,410,752
Unamortized Debt Expense	5,277,202

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Total Deferred Debits	102,499,311
TOTAL ASSETS	\$1,964,625,739

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LIABILITIES

CAPITALIZATION:

Common Shareholder's Equity:	
Common Stock	\$ 324,536,675
Premium and Net Gain on Preferred Stock	2,642,134
Retained Earnings	400,815,527
Accumulated Other Comprehensive Income	(11,261,685)
Total	716,732,651
Non-Redeemable Cumulative Preferred Stock	59,135,300
Long-Term Debt	622,650,000
Unamort. Premium on LT Debt - Net	(702,770)
Total Long-Term Debt	621,947,230
Total Capitalization	1,397,815,181

CURRENT LIABILITIES:

Accounts Payable	59,120,201
Dividends Payable	804,949
Customer Deposits	8,612,715
Accrued Liabilities:	
Interest on Long-Term Debt	10,015,386
Interest on Customer Deposits, etc.	1,604,078
Taxes:	
Federal Taxes on Income	10,665,472
State Taxes on Income	6,475,619
Real Estate and Personal Property	24,729,624
Miscellaneous	4,555,438
Def. Fed. & St. Tax on Fuel Costs-Due w/i 1 Yr.	299,831
Deferred Fuel Expense	8,161,438
Miscellaneous	289,118
Total	135,333,869
Total Current Liabilities	135,333,869

DEFERRED CREDITS:

FAS109 Net Deferred Income Tax-Credit	42,762,677
Accumulated Deferred Income Tax-Net	214,820,852
Unamortized Investment Tax Credit	33,459,804
Accrued Postretirement Benefits	9,064,714
Accrued Pension Benefits	127,709,606
Miscellaneous	3,659,036
Total Deferred Credits	431,476,689

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TOTAL LIABILITIES

\$1,964,625,739
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CILCORP Inc. and Subsidiaries
Consolidated Income Statement
(Unaudited)

Twelve Months Ended March 31, 2002

(In Thousands)

Revenue:	
CILCO Electric	\$386,924
CILCO Gas	192,503
CILCO Other	105,626
Other Businesses	57,136

Total	742,189

Operating expenses:	
Fuel for generation and purchased power	217,496
Gas purchased for resale	157,550
Other operations and maintenance	123,014
Depreciation and amortization	82,934
Taxes, other than income taxes	38,478

Total	619,472

Fixed charges and other:	
Interest expense	68,141
Preferred stock dividends of subsidiary	2,159
Allowance for funds used during construction	(150)
Other	1,394

Total	71,544

Income from continuing operations before income taxes	51,173
Income taxes	22,038

Net income from continuing operations	29,135
Income (loss) from operations of discontinued business, net of taxes	(4,389)

Net income	\$ 24,746
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CENTRAL ILLINOIS LIGHT COMPANY CONSOLIDATED STATEMENT OF INCOME (Unaudited)

Twelve Months Ended March 31, 2002

	(In Thousands)
Operating Revenues:	
Electric	\$386,924
Gas	192,503

	579,427

Operating Expenses:	
Cost of Fuel	158,002
Cost of Gas	113,276
Purchased Power	45,859
Other Operation & Maintenance Expenses	117,152
Depreciation and Amortization	69,572
Income Taxes	5,843
Other Taxes	38,259

Total Operating Expenses	547,963

Operating Income	31,464
Other Income and Deductions	
CILCO Owned Life Insurance	(1,394)
Other, Net	5,050

Total other income and (deductions)	3,656

Income Before Interest Expenses	35,120
Interest Expenses:	
Interest on Long-Term Debt	17,717
Cost of Borrowed Funds Capitalized	(150)
Other	5,160

Total interest expense	22,727

Net (loss) Income Before Preferred Dividends	12,393

Preferred Stock Dividends	2,159

Net Inc One Available for Common Stock	\$ 10,234
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As of March 31, 2002

(In Thousands)

ASSETS

Current Assets:

Cash and Temporary Cash Investments	\$	9,551
Receivables, Less Allowance for Uncollectible Accounts of \$3,262 and \$1,800		57,145
Accrued Unbilled Revenue		32,487
Fuel, at Average Cost		18,261
Materials and Supplies, at Average Cost		16,966
Gas in Underground Storage, at Average Cost		8,618
FAC Underrecoveries		1,255
PGA Underrecoveries		8,300
Prepayments and Other		10,064

Total Current Assets		162,647
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Investments and Other Property:

Investment in Leveraged Leases		135,116
Other Investments		19,820

Total Investments and Other Property		154,936
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Property, Plant and Equipment:

Utility Plant, at Original Cost		
Electric		724,704
Gas		235,245

959,949

Less-Accumulated Provision for Depreciation		144,240
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815,709

Construction Work in Progress		56,981
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Other, Net of Depreciation		23
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Total Property, Plant and Equipment		872,713
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Other Assets:

Goodwill, Net of Accumulated Amortization of \$33,753		579,211
Other		33,464

Total Other Assets		612,675
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Total Assets		\$1,802,971
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As of March 31, 2002

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LIABILITIES AND STOCKHOLDER'S EQUITY

(In thousands)

Current Liabilities:	
Current Portion of Long-Term Debt	\$ 26,750
Notes Payable	58,000
Accounts Payable	54,833
Accrued Taxes	12,555
Accrued Interest	27,409
Other	14,728

Total Current Liabilities	194,275

Long-Term Debt	692,392

Deferred Credits and Other Liabilities:	
Deferred Income Taxes	212,839
Regulatory Liability of Regulated Subsidiary	37,655
Deferred Investment Tax Credit	14,155
Other	85,953

Total Deferred Credits and Other Liabilities	350,602

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 Outstanding 1,000	--
Additional Paid-in Capital	518,833
Retained Earnings	14,311
Accumulated Other Comprehensive Income (Loss)	(8,562)

Total Stockholder's Equity	524,582

Total Liabilities and Stockholder's Equity	\$1,802,971
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CENTRAL ILLINOIS LIGHT COMPANY
Consolidated Balance Sheets
(Unaudited)

As of March 31, 2002

(In Thousands)

ASSETS

Utility Plant, At Original Cost:

Electric	\$1,334,078
Gas	459,132

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	1,793,210
Less-Accumulated Provision for Depreciation	1,002,428

	790,782
Construction Work in Progress	56,981

Total Utility Plant	847,763

Other Property and Investments:	
Cash Surrender Value of Company-owned Life	
Insurance (Net of Related Policy Loans of \$65,314)	4,866
Other	1,112

Total Other Property and Investments	5,978

Current Assets:	
Cash and Temporary Cash Investments	1,843
Receivables, Less Allowance for	
Uncollectible Accounts of \$3,262 and \$1,800	57,083
Accrued Unbilled Revenue	27,565
Fuel, at Average Cost	18,261
Materials and Supplies, at Average Cost	16,280
Gas in Underground Storage, at Average Cost	8,618
Prepaid Taxes	9,219
FAC Underrecoveries	1,255
PGA Underrecoveries	8,300
Other	10,020

Total Current Assets	158,444

Deferred Debits:	
Unamortized Loss on Reacquired Debt	2,388
Unamortized Debt Expense	1,274
Prepaid Pension Cost	168
Other	16,602

Total Deferred Debits	20,432

Total Assets	\$1,032,617
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CENTRAL ILLINOIS LIGHT COMPANY
Consolidated Balance Sheets
(Unaudited)

As of March 31, 2002

(In thousands)

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

52,000

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Retained Earnings	89,389
Accumulated Other Comprehensive Income (Loss)	(341)

Total Common Stockholder's Equity	326,709
Preferred Stock Without Mandatory Redemption	19,120
Preferred Stock With Mandatory Redemption	22,000
Long-term Debt	217,393

Total Capitalization	585,222

Current Liabilities:	
Current Maturities of Long-Term Debt	26,750
Notes Payable	58,000
Accounts Payable	49,509
Accrued Taxes	28,225
Accrued Interest	7,425
Dividends Payable to CILCORP	20,000
Other	14,728

Total Current Liabilities	204,637

Deferred Liabilities and Credits:	
Accumulated Deferred Income Taxes	103,996
Regulatory Liability	37,655
Investment Tax Credits	14,155
Other	86,952

Total Deferred Liabilities and Credits	242,758

Total Capitalization and Liabilities	\$1,032,617
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ITEM (2) PER EXEMPTION ORDER (INCOME STATEMENT AMOUNTS ARE 12 MONTHS ENDED):

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

	12 MOS. ENDING 03/31/01	12 MOS. E
GROSS REVENUES (2)	17.88%	
CILCO	781	
CILCORP (excluding CILCO)	48	
IPL	840	
IPALCO (excluding IPL)	17	
AES (excluding CILCORP and IPALCO)	7,382	
AES/CILCORP/IPALCO	9,068	

OPERATING INCOME	11.90%	
CILCO	97	

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CILCORP (excluding CILCO)	3
IPL	129
IPALCO (excluding IPL)	1
AES (excluding CILCORP and IPALCO)	1,669
AES/CILCORP/IPALCO	1,900

NET INCOME	14.82%
CILCO	43
CILCORP (excluding CILCO)	(34)
IPL	29
IPALCO (excluding IPL)	14
AES (excluding CILCORP and IPALCO)	431
AES/CILCORP/IPALCO	483

NET ASSETS	5.91%
CILCO	311
CILCORP (excluding CILCO)	1,124
IPL	1,909
IPALCO (excluding IPL)	(5)
AES (excluding CILCORP and IPALCO)	34,229
AES/CILCORP/IPALCO	37,568

(1) This schedule presents on a proforma basis, the results of operations of AES excluding the aggregate (both subsidiaries and affiliates) South American affiliates foreign currency losses of approximately \$114 million after income tax and mark to market gain from FAS No. 133 of approximately \$35 million after income tax. This schedule also excludes loss on discontinued operations of \$215 million consisting mainly of Termocandelaria, Ib Valley, Power Direct and telecommunication businesses in Brazil, the United States and the AES Fifoots Point generation facility in the United Kingdom. In addition, effective January 1, 2002, AES adopted the SFAS No. 142, "Goodwill and Other Intangible Assets" which establishes accounting and reporting standards for goodwill and other intangible assets. The adoption of SFAS No. 142 resulted in a cumulative reduction to income of \$473 million, net of income tax effects. SFAS No. 142 adopts a fair value model for evaluating impairment of goodwill in place of the recoverability model used previously. AES wrote-off the goodwill associated with certain acquisitions where the current fair market value of such businesses is less than the current carrying value of the business, primarily as a result of reductions in fair value associated with lower than expected growth in electricity consumption compared to the original estimates made at the date of acquisition. If the excluded items are taken into account, certain CILCO and IPL contributions to AES/CILCORP/IPALCO on a consolidated basis would be different as follows: (94%) to Net Income.

(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.

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	12 MOS. ENDED 03/31/01	12 MOS. EN
GROSS REVENUES (2)	9.64%	
IPL	840	
IPALCO (excluding IPL)	17	
AES (excluding CILCO jurisdictional activities)	7,854	
AES/IPALCO	8,711	
OPERATING INCOME	6.00%	
IPL	129	
IPALCO (excluding IPL)	1	
AES (excluding CILCO jurisdictional activities)	2,018	
AES/IPALCO	2,149	
NET INCOME	6.58%	
IPL	29	
IPALCO (excluding IPL)	14	
AES (excluding CILCO jurisdictional activities)	391	
AES/IPALCO	433	
NET ASSETS	5.19%	
IPL	1,909	
IPALCO (excluding IPL)	(5)	
AES (excluding CILCO jurisdictional activities)	34,902	
AES/IPALCO	36,806	

(1) This schedule presents on a proforma basis, the results of operations of AES excluding the aggregate (both subsidiaries and affiliates) South American affiliates foreign currency losses of approximately \$114 million after income tax and mark to market gain from FAS No. 133 of approximately \$35 million after income tax. This schedule also excludes loss on discontinued operations of \$215 million consisting mainly of Termocandelaria, Ib Valley, Power Direct and telecommunication businesses in Brazil, the United States and the AES Fifoots Point generation facility in the United Kingdom. In addition, effective January 1, 2002, AES adopted the SFAS No. 142, "Goodwill and Other Intangible Assets" which establishes accounting and reporting standards for goodwill and other intangible assets. The adoption of SFAS No. 142 resulted in a cumulative reduction to income of \$473 million, net of income tax effects. SFAS No. 142 adopts a fair value model for evaluating impairment of goodwill in place of the recoverability model used previously. AES wrote-off the goodwill associated with certain acquisitions where the current fair market value of such businesses is less than the current carrying value of the business, primarily as a result of reductions in fair value associated with lower than expected growth in electricity consumption compared to the original estimates made at the date of acquisition. If the excluded items are taken into account, certain IPL contributions to AES/CILCORP/IPALCO on a consolidated basis would be different as follows: (83%) to Net Income.

(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.

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ITEM (3) PER EXEMPTION ORDER - GENERATION INFORMATION:

AES Generating Plants in Operation at March 31, 2002 (excluding CILCORP and IPALCO):

UNIT	COUNTRY	CAPACITY (MW)	AES INTEREST (%)	AES EQUITY (MW)	REGUL STA
	-----	----	---	----	----
AES Deepwater	USA	143	100	143	Q
AES Beaver Valley	USA	125	100	125	Q
AES Placerita	USA	120	100	120	Q
AES Thames	USA	181	100	181	Q
AES Shady Point	USA	320	100	320	Q
AES Hawaii	USA	180	100	180	Q
AES Warrior Run	USA	180	100	180	Q
AES Somerset	USA	675	100	675	EW
AES Cayuga	USA	306	100	306	EW
AES Greenidge	USA	161	100	161	EW
AES Westover	USA	126	100	126	EW
AES Alamitos	USA	2,083	100	2,083	EW
AES Redondo Beach	USA	1,310	100	1,310	EW
AES Huntington Beach	USA	563	100	563	EW
AES Thermo Ecotek - Hemphill	USA	14	70	10	Q
AES Thermo Ecotek - Whitefield	USA	14	100	14	Q
AES Thermo Ecotek - Mendota	USA	25	100	25	Q
AES Delano	USA	50	100	50	Q
AES Mountainview	USA	126	100	126	EW
AES Medina Valley	USA	47	100	47	EW
AES Ironwood	USA	705	100	705	EW
AES Riverside*	USA	154	100	154	EW
DOMESTIC SUBTOTAL:		7,608		7,604	

* Currently in discontinued operations status.

UNIT	COUNTRY	CAPACITY (MW)	AES INTEREST (%)	AES EQUITY (MW)	REGUL STA
	-----	----	---	----	----
AES Kingston	Canada	110	50	55	E
AES San Nicholas	Argentina	650	69	449	E
AES Cabra Corral	Argentina	102	98	100	FU
AES El Tunal	Argentina	10	98	10	FU
AES Sarmiento	Argentina	33	98	32	FU
AES Ullum	Argentina	45	98	44	FU
AES Quebrada de Ullum	Argentina	45	100	45	FU
AES Alicura	Argentina	1,000	100	1,000	FU
CEMIG - Miranda	Brazil	390	21	82	FU
CEMIG - Igarapava	Brazil	210	21	44	FU
CEMIG (35 plants)	Brazil	5,068	21	1064	FU

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AES Bayano	Panama	150	49	74	FU
AES Panama	Panama	42	49	21	FU
AES Chiriqui - La Estrella	Panama	42	49	21	FU
AES Chiriqui - Los Valles	Panama	48	49	24	FU
AES Los Mina	Dom. Rep.	210	100	210	E
AES Yarra	Australia	510	100	510	FU
AES Jeeralang	Australia	449	100	449	FU
AES Mt. Stuart	Australia	288	100	288	FU
AES Xiangci - Cili	China	26	51	13	FU
Wuhu Grassy Lake	China	250	25	63	FU
Yangchun	China	15	25	4	FU
Chengdu Lotus City	China	48	35	17	FU
AES Jiaozuo	China	250	70	175	FU
AES Hefei	China	115	70	81	FU
AES Chongqing Nanchuan	China	50	70	35	FU
Yangcheng	China	1050	25	263	FU
AES Ekibastuz	Kazakhstan	4,000	100	4,000	FU
AES Ust-Kamenogorsk GES	Kazakhstan	331	100	331	FU
AES Shulbinsk GES	Kazakhstan	702	100	702	FU
AES Ust-Kamenogorsk TETS	Kazakhstan	1,464	100	1,464	FU
AES Leninogorsk TETS	Kazakhstan	418	100	418	FU
AES Sogrinsk TETS	Kazakhstan	349	100	349	FU
AES Semipalatinsk TETS	Kazakhstan	1,002	100	1,002	FU
AES Ust-Kamenogorsk Heat Nets	Kazakhstan	310	Managt	0	FU
OPGC	India	420	49	206	FU
AES Lal Pir	Pakistan	351	90	316	FU
AES PakGen	Pakistan	344	90	310	FU
AES Borsod	Hungary	171	100	171	FU
AES Tisza II	Hungary	860	100	860	FU
AES Tiszapalkonya	Hungary	250	100	250	FU
AES Elsta	Netherlands	405	50	203	FU
Medway	U.K.	688	25	172	FU
AES Indian Queens	U.K.	140	100	140	E
AES Kilroot	U.K.	520	92	479	FU
AES Belfast West	U.K.	120	97	116	FU
AES Barry	U.K.	230	100	230	FU
AES Drax	U.K.	4,065	100	4,065	FU
AES Fifoots Point	U.K.	360	100	360	FU
AES Uruguaiiana	Brazil	600	100	600	FU
AES Tiete (10 plants)	Brazil	2,650	53	1,405	FU
EDC (4 plants)	Venezuela	2,265	87	1,971	FU
AES Merida III	Mexico	484	55	266	FU
AES Mtkvari	Georgia	600	Managt	600	FU
AES Khrami I	Georgia	113	Managt	113	FU
AES Khrami II	Georgia	110	100	110	FU
AES Ottana	Italy	140	100	140	FU
AES Mamonal	Columbia	90	62	56	FU
AES Chivor (Gener)	Columbia	1,000	96	960	FU
AES Electrica de Santiago (Gener)	Chile	379	89	337	FU
AES Energia Verde (Gener - 2 plants)	Chile	37	99	37	FU
AES Guacolda (Gener)	Chile	300	49	147	FU
AES Norgener (Gener - 2 plants)	Chile	277	99	274	FU
Itabo (Gener - 7 plants)	Dom. Rep.	587	24	141	FU
AES Bohemia	Czech Rep.	50	83	42	FU
AES SONEL	Cameroon	800	51	408	FU

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Central Dique	Argentina	68	51	35	FU
AES Termoandes	Argentina	633	99	627	FU
AES Parana	Argentina	845	67	566	FU
AES Kelvin	Rep. South Africa	600	95	570	FU
Egbin Barge	Nigeria	290	95	276	FU
AES Gener Cordillera	Chile	245	99	243	FU
AES Gener Costa	Chile	410	99	406	FU
AES Haripur	Bangladesh	360	100	360	FU
FOREIGN SUBTOTAL:		42,697		32,007	
TOTAL - March 31, 2002		50,399		39,611	
Foreign Generation as a Percentage of Total:		85%		81%	
		---		---	

CILCORP Generating Plants at March 31, 2002:

UNIT	COUNTRY	CAPACITY (MW)	AES INTEREST (%)	AES EQUITY (MW)	R
	-----	----	---	----	
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, 2002		1,172		1,172	

IPALCO Generating Plants at March 31, 2002:

UNIT	COUNTRY	CAPACITY (MW)	AES INTEREST (%)	AES EQUITY (MW)	R
	-----	----	---	----	
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 - March 31, 2002		3,363		3,363	

Revenues from electric generation capacity - 12 months ended March 31, 2002
(millions of dollars):

IPALCO*	572	12%
CILCORP	155	3%
AES (excluding CILCORP and IPALCO)	4,020	85%

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Total

4,747

100%

* IPALCO has revised the factors used to allocate its revenues between its electric generation activities and its electric transmission and distribution and gas distribution activities. The current allocation, based on IPALCO's rate base, is 70% generation and 30% transmission and distribution. This does not change the overall amount of IPALCO revenues. For the Commission's convenience in comparing revenues for the current reporting period with revenues for the prior reporting period, IPALCO has applied the current allocation factor to its revenues for the 12 months ended December 31, 2001 with the following results: \$580 million electric generation revenues and \$248 million electric transmission and distribution and gas distribution revenues.

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

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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 an 887 MW increase in the amount of generation capacity owned by AES (excluding CILCORP and IPALCO) from 38,724 to 39,611 MW since December 31, 2001. There has been a 3% increase in the total revenues earned from the capacity owned by AES, IPALCO and CILCORP in the twelve-month period ended March 31, 2002 compared with the twelve-month period ended December 31, 2001. The percentage of the total revenues derived from the generation capacity owned by CILCORP has remained the same at 3%. The percentage of total revenues derived from the generation capacity owned by IPALCO has remained the same at 12%.

The physical location of the MW capacity added by AES since December 31, 2001 is in: Bangladesh, Kazakhstan, Republic of South Africa, Argentina, Brazil, Chile and the United States.

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, 2002 (millions of dollars):

IPALCO	1,017
CILCORP	740
Total AES (excluding CILCORP and IPALCO)	6,024

Total	7,781

Electric transmission and distribution and gas distribution revenues for 12 months ending March 31, 2002 (millions of dollars):

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IPALCO*	245
CILCORP	425
Total AES (excluding CILCORP and IPALCO)	5,118

Total	5,788

* IPALCO has revised the factors used to allocate its revenues between its electric generation activities and its electric transmission and distribution and gas distribution activities. The current allocation, based on IPALCO's rate base, is 70% generation and 30% transmission and distribution. This does not change the overall amount of IPALCO revenues. For the Commission's convenience in comparing revenues for the current reporting period with revenues for the prior reporting period, IPALCO has applied the current allocation factor to its revenues for the 12 months ended December 31, 2001 with the following results: \$580 million electric generation revenues and \$248 million electric transmission and distribution and gas distribution revenues.

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 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 have increased since December 31, 2001. CILCORP's transmission and distribution assets have decreased while the revenues derived from such assets have decreased since December 31, 2001. IPALCO's transmission and distribution assets have increased while the revenues derived from such assets have decreased since December 31, 2001.

AES' transmission and distribution assets have increased and the revenues derived from such assets have decreased since December 31, 2001. CILCORP's percentage of the total transmission and distribution assets has remained the same at 10%, and CILCORP's percentage of the total revenues from such assets has decreased from 9% to 7% for the twelve-month period ending March 31, 2002 compared to the twelve-month period ending December 31, 2001. IPALCO's percentage of the total transmission and distribution assets has remained the same at 13%, and IPALCO's percentage of the total revenues from such assets has decreased from 5% to 4% for the twelve-month period ending March 31, 2002 compared to the twelve-month period ending December 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 first quarter of 2002. On February 13, 2002, CILCO filed with the Illinois Commerce Commission a "Notice of Transfer of Generating Assets" stating its intent to transfer substantially all of its generating assets to its wholly owned subsidiary, Central Illinois Generation, Inc. An Administrative Law Judge of the Illinois Commerce Commission issued a Proposed Order on March 29, 2002

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approving the transfer, and the Commission voted to approve the transfer at a meeting on April 10, 2002.

ITEM (6) PER EXEMPTION ORDER:

During the first quarter of 2002, 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 first quarter 2002, 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 first quarter of 2002, bids were submitted for the divestiture of CILCORP, including the jurisdictional business and assets of CILCO. Although not in the first quarter of 2002, AES announced on April 29, 2002 an agreement with Ameren Corporation to sell 100% of AES's ownership interest in CILCORP, including the jurisdictional business and assets of CILCO. The transaction is subject to various regulatory approvals and is expected to close in 2003.

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, 2002 by the undersigned thereunto duly authorized.

The AES Corporation

By: /s/ ERIK LUCKAU

Erik Luckau
Associate General Counsel