

AES CORPORATION
Form 35-CERT
May 30, 2002

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

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, 2002. 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").

Dewey Ballantine LLP
1775 Pennsylvania Avenue, N.W.
Washington, D.C. 20006

THE AES CORPORATION
SEC FILING PURSUANT TO SECTION 3(a)(5) EXEMPTION ORDER
QUARTER ENDED MARCH 31, 2002

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

- 1) Statement of Income of The AES Corporation for the 12 months ended March 31, 2002:
 - a) 12 months ended March 31, 2002 GAAP consolidated income statement
 - b) 12 months ended March 31, 2002 pro rata consolidated income statement
- 2) Balance Sheet of The AES Corporation at March 31, 2002
 - 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, 2002
- 4) Statement of Income of CILCO for the 12 months ended March 31, 2002
- 5) Consolidated Balance Sheet of CILCORP at March 31, 2002
- 6) Consolidated Balance Sheet of CILCO at March 31, 2002

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

-----	YEAR ENDED 3/31/02 -----
(\$ in millions)	
REVENUES:	
Sales and services	\$ 9,554
OPERATING COSTS AND EXPENSES:	
Cost of sales and services	7,161
Selling, general and administrative expenses	133

TOTAL OPERATING COSTS AND EXPENSES	7,294

OPERATING INCOME	2,260
OTHER INCOME AND (EXPENSE):	
Interest expense, net	(1,527)
Other income	76
Equity in earnings of affiliates (before income tax)	154
Nonrecurring severance and transaction costs	(37)
Loss on sale of investment	(57)

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INCOME BEFORE INCOME TAXES AND MINORITY INTEREST	869
Income tax provision	271
Minority interest	61

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

	YEAR ENDED 3/31/02
-----	-----
(\$ in millions)	
-----	-----
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

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Income tax provision	253

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 GAAP BASIS CONSOLIDATED BALANCE SHEET (INCLUDES CILCORP AND IPALCO)

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

ASSETS

CURRENT ASSETS

Cash and cash equivalents	\$ 1,313
Short-term investments	573
Accounts receivable, net	1,987
Inventory	550
Receivable from affiliates	9
Deferred income taxes	289
Prepaid expenses and other current assets	1,136
Current assets of discontinued operations	52

TOTAL CURRENT ASSETS	5,909

PROPERTY, PLANT AND EQUIPMENT

Land	1,004
Electric generation and distribution assets	23,765
Accumulated depreciation and amortization	(4,337)
Construction in progress	4,794

PROPERTY, PLANT AND EQUIPMENT, NET	25,226

OTHER ASSETS

Deferred financing costs, net	435
Project development costs	64
Investments in and advances to affiliates	1,737

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Debt service reserves and other deposits	396
Goodwill	3,105
Long term assets of discontinued operations	247
Other assets	3,082

TOTAL OTHER ASSETS	9,066
TOTAL	\$ 40,201
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LIABILITIES & STOCKHOLDERS' EQUITY

CURRENT LIABILITIES

Accounts payable	\$ 1,388
Accrued interest	379
Accrued and other liabilities	1,488
Current liabilities of discontinued operations	240
Recourse debt-current portion	425
Non-recourse debt- current portion	3,526

TOTAL CURRENT LIABILITIES	7,446
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LONG-TERM LIABILITIES

Non-recourse debt	15,268
Recourse debt	5,351
Deferred incomes taxes	2,051
Long term liabilities of discontinued operations	8
Other long-term liabilities	3,570

TOTAL LONG-TERM LIABILITIES	26,248
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Minority interest	1,270
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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	5,232
Retained earnings	2,496
Accumulated other comprehensive loss	(3,474)

TOTAL STOCKHOLDERS' EQUITY	4,259
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TOTAL	\$ 40,201
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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

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

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

Company-obligated convertible mandatorily redeemable preferred securities of subsidiary trusts holding solely junior subordinated debentures of AES 978

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

TOTAL \$ 40,201
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CILCORP Inc. and Subsidiaries
Consolidated Income Statement
(Unaudited)

Twelve Months Ended March 31, 2002

(In Thousands)

Revenue:

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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

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	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 Income Available for Common Stock	\$ 10,234
	=====

CILCORP INC. AND SUBSIDIARIES
Consolidated Balance Sheets
(Unaudited)

As of March 31, 2002

(In Thousands)

ASSETS

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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
Other, Net of Depreciation	23

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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CILCORP INC. AND SUBSIDIARIES
Consolidated Balance Sheets
(Unaudited)

As of March 31, 2002

LIABILITIES AND STOCKHOLDER'S EQUITY

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(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;

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Outstanding 13,563,871 Shares	\$ 185,661
Additional Paid-in Capital	52,000
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/CILCORP CONTRIBUTIONS TO AES/CILCORP CONSOLIDATED HOLDING COMPANY (GAAP BASIS) (\$MM)

	12 MOS. 03/31/01	12 MOS. 03/31/00
GROSS REVENUES %-CILCO	10.36%	7.17%
CILCO	781	68
AES	6,711	8,81
AES/CILCORP	7,540	9,55
GROSS REVENUES %-CILCORP	11.00%	7.77%
CILCORP (Including CILCO)	829	74
AES	6,711	8,81

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AES/CILCORP	7,540	9,55
NET OPERATING REVENUES %-CILCO	6.95%	5.55
CILCO	425	41
AES	5,671	6,89
AES/CILCORP	6,113	7,39
NET OPERATING REVENUES %-CILCORP	7.23%	6.84
CILCORP (Including CILCO)	442	50
AES	5,671	6,89
AES/CILCORP	6,113	7,39
OPERATING INCOME %-CILCO	5.43%	1.58
CILCO	96	4
AES	1,676	2,53
AES/CILCORP	1,770	2,66
OPERATING INCOME %-CILCORP	5.31%	4.62
CILCORP (Including CILCO)	94	12
AES	1,676	2,53
AES/CILCORP	1,770	2,66
NET INCOME %-CILCO	8.97%	(6.62%
CILCO	43	1
AES	471	(176
AES/CILCORP	480	(151
NET INCOME %-CILCORP	1.88%	(16.56%
CILCORP (Including CILCO)	9	2
AES	471	(176
AES/CILCORP	480	(151
NET ASSETS %-CILCO	3.06%	2.57
CILCO	1,090	1,03
AES	33,684	38,39
AES/CILCORP	35,588	40,20
NET ASSETS %-CILCORP	5.35%	4.48
CILCORP (Including CILCO)	1,904	1,80
AES	33,684	38,39
AES/CILCORP	35,588	40,20

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

	12 MOS. 03/31/01	12 MOS. 03/31/0
GROSS REVENUES %-CILCO	9.27%	6.50
CILCO	781	68

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AES	7,592	9,79
AES/CILCORP	8,421	10,53
GROSS REVENUES %-CILCORP	9.84%	7.04
CILCORP (Including CILCO)	829	74
AES	7,592	9,79
AES/CILCORP	8,421	10,53
NET OPERATING REVENUES %-CILCO	5.98%	4.92
CILCO	425	41
AES	6,661	7,84
AES/CILCORP	7,103	8,35
NET OPERATING REVENUES %-CILCORP	6.22%	6.06
CILCORP (Including CILCO)	442	50
AES	6,661	7,84
AES/CILCORP	7,103	8,35
OPERATING INCOME %-CILCO	4.61%	1.69
CILCO	96	4
AES	1,990	2,36
AES/CILCORP	2,085	2,49
OPERATING INCOME %-CILCORP	4.51%	4.94
CILCORP (Including CILCO)	94	12
AES	1,991	2,36
AES/CILCORP	2,085	2,49
NET INCOME %-CILCO	8.97%	1.56
CILCO	43	1
AES	471	61
AES/CILCORP	480	64
NET INCOME %-CILCORP	1.88%	3.90
CILCORP (Including CILCO)	9	2
AES	471	61
AES/CILCORP	480	64
NET ASSETS %-CILCO	2.73%	2.57
CILCO	1,090	1,03
AES	35,664	38,39
AES/CILCORP	37,568	40,20
NET ASSETS %-CILCORP	5.07%	4.48
CILCORP (Including CILCO)	1,904	1,80
AES	35,664	38,39
AES/CILCORP	37,568	40,20

(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

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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/CILCORP contributions to AES/CILCORP on a consolidated basis would be different as follows: (6.62%) CILCO to Net Income and (16.56%) CILCORP to Net Income.

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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.

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UNIT	COUNTRY	CAPACITY (MW)	AES INTEREST (%)	AES EQUITY (MW)	REG S
-----	-----	-----	-----	-----	-----
AES Kingston	Canada	110	50	55	E
AES San Nicholas	Argentina	650	69	449	E
AES Cabra Corral	Argentina	102	98	100	F
AES El Tunal	Argentina	10	98	10	F
AES Sarmiento	Argentina	33	98	32	F
AES Ullum	Argentina	45	98	44	F
AES Quebrada de Ullum	Argentina	45	100	45	F
AES Alicura	Argentina	1,000	100	1,000	F

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CEMIG - Miranda	Brazil	390	21	82	
CEMIG - Igarapava	Brazil	210	21	44	
CEMIG (35 plants)	Brazil	5,068	21	1064	
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	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	115	70	81	
AES Chongqing Nanchuan	China	50	70	35	
Yangcheng	China	1050	25	263	
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	1,002	100	1,002	
AES Ust-Kamenogorsk Heat Nets	Kazakhstan	310	Managt	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	92	479	
AES Belfast West	U.K.	120	97	116	

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AES Barry	U.K.	230	100	230
AES Drax	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	53	1,405
EDC (4 plants)	Venezuela	2,265	87	1,971
AES Merida III	Mexico	484	55	266
AES Mtkvari	Georgia	600	Managt	600
AES Khrami I	Georgia	113	Managt	113
AES Khrami II	Georgia	110	100	110
AES Ottana	Italy	140	100	140
AES Mamonal	Columbia	90	62	56
AES Chivor (Gener)	Columbia	1,000	96	960

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AES Electrica de Santiago (Gener)	Chile	379	89	337
AES Energia Verde (Gener - 2 plants)	Chile	37	99	37
AES Guacolda (Gener)	Chile	300	49	147
AES Norgener (Gener - 2 plants)	Chile	277	99	274
Itabo (Gener - 7 plants)	Dom. Rep.	587	24	141
AES Bohemia	Czech Rep.	50	83	42
AES SONEL	Cameroon	800	51	408
Central Dique	Argentina	68	51	35
AES Termoandes	Argentina	633	99	627
AES Parana	Argentina	845	67	566
AES Kelvin	Rep. South Africa	600	95	570
Egbin Barge	Nigeria	290	95	276
AES Gener Cordillera	Chile	245	99	243
AES Gener Costa	Chile	410	99	406
AES Haripur	Bangladesh	360	100	360
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)
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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

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

CILCORP	155
AES (excluding CILCORP) (2)	4,592

Total	4,747

(2) Includes revenues from electric generating capacity owned by IPALCO.

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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 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 and CILCORP in the twelve-month period ended March 31, 2002 compared with the twelve-month period ended December 31, 2001. The percentage of total revenues derived from the generation capacity owned by CILCORP has remained the same at 3%.

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):

CILCORP	740
Total AES (excluding CILCORP) (3)	7,041

Total	7,781

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

CILCORP	425
Total AES (excluding CILCORP) (4)	5,363

Total	5,788

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

(3) Includes transmission and distribution assets owned by IPALCO.
(4) Includes revenues from transmission and distribution assets owned by IPALCO.

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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 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. 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.

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 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 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'

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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, 2002 by the undersigned thereunto duly authorized.

The AES Corporation

By: /s/ ERIK LUCKAU

Erik Luckau

Associate General Counsel