

PacifiCorp.: Historical DCF Estimates

										Exp
									Retention	
	Year	Price		Projected Dividend		Projected Yield		Growth Rate		Com Eq
2.33	1975	\$23.125		\$2.33		10.08 %		5.33 %		
2.36	1976	27.500		2.49		9.04		3.99		
2.6	1977	44.625		2.70		6.06		4.03		
1.56	1978	19.750		1.62		8.22		4.03		
1.58	1979	18.625		1.64		8.83		4.03		
1.76	1980	16.875		1.83		10.85		3.31		
1.88	1981	16.125		1.94		12.04		2.90		
2.1	1982	17.875		2.16		12.09		2.15		
2.24	1983	21.000		2.29		10.90		1.81		
2.28	1984	23.875		2.32		9.72		1.81		
2.32	1985	22.000		2.36		10.74		0.72		
2.32	1986	25.500		2.34		9.16		2.18		
2.32	1987	27.750		2.37		8.54		2.70		
2.32	1988	26.875		2.38		8.87		1.16		
2.32	1989	31.750		2.35		7.39		1.00		
1.35	1990	22.875		1.36		5.96		4.24		
1.41	1991	22.375		1.47		6.57		3.96		
1.47	1992	25.125		1.53		6.08		3.87		
1.52	1993	19.750		1.58		7.99		3.35		
1.2	1994	19.250		1.24		6.44		3.09		
1.08	1995	18.125		1.11		6.14		2.70		
1.08	1996	21.125		1.11		5.25		3.81		
1.08	1997	20.500		1.12		5.47		4.34		
1.08	1998	27.312		1.13		4.13		4.41		
1.08	1999	21.062		1.13		5.35		2.00		

	Price: Closing price for the previous year.				
	Expected Dividend: dividend for previous year times one				
	plus the growth rate of the year shown.				
	Projected Dividend Yield: Expected dividend divided by the price.				
	Growth rate: From Schedule CCS 4.4.				