



EVNPECC4

TẬP ĐOÀN ĐIỆN LỰC VIỆT NAM

CÔNG TY CP TƯ VẤN XÂY DỰNG ĐIỆN 4
POWER ENGINEERING CONSULTING JOINT STOCK COMPANY 4

FINANCIAL STATEMENTS
FOR THE FIRST QUARTER OF YEAR 2013

**POWER ENGINEERING
CONSULTING JOINT STOCK
COMPANY 4**

POWER ENGINEERING CONSULTING JOINT STOCK COMPANY 4

Address: 11 Hoang Hoa Tham St., - Nha Trang City - Khanh Hoa Province

BALANCE SHEET

As of 31 March 2013

Unit: VND

ASSETS	Code	Note	<u>Ending balance</u>	<u>Beginning balance</u>
A - CURRENT ASSETS	100		146.445.792.833	159.762.750.852
I. Cash and cash equivalents	110		3.910.012.015	6.901.954.453
1. Cash	111	V.1	910.012.015	3.901.954.453
2. Cash equivalents	112		3.000.000.000	3.000.000.000
II. Short-term investments	120		-	-
1. Short-term investment	121		-	-
2. Provision for devaluation of long-term investment	129		-	-
III. Accounts receivable	130		129.522.545.803	143.595.433.373
1. Receivable from customers	131	V.2	134.664.008.382	147.973.545.376
2. Prepayments to suppliers	132	V.3	2.861.455.896	3.309.029.487
3. Inter-company receivable	133		-	-
Receivable according to the progress of construction				
4. contract	134		-	-
5. Other receivable	135	V.4	75.500.000	391.276.985
6. Provision for bad debts	139	V.5	(8.078.418.475)	(8.078.418.475)
IV. Inventories	140		6.094.455.447	7.366.115.149
1. Inventories	141	V.6	6.094.455.447	7.366.115.149
2. Provisions for devaluation of inventories	149		-	-
V. Other current assets	150		6.918.779.568	1.899.247.877
1. Short-term prepaid expenses	151		-	-
2. VAT to be deducted	152		-	-
3. Taxes and accounts receivable to the State	154		2.821.500	2.821.500
4. Other current assets	158	V.7	6.915.958.068	1.896.426.377

POWER ENGINEERING CONSULTING JOINT STOCK COMPANY 4

Address: 11 Hoang Hoa Tham St., - Nha Trang City - Khanh Hoa Province

Balance sheet (cont.)

ASSETS	Code	Note	Ending balance	Beginning balance
B - LONG-TERM ASSETS	200		118.077.938.629	118.433.160.462
I. Long-term accounts receivable	210		2.387.325.818	2.387.325.818
1. Long-term receivable from customers	211	V.8	2.387.325.818	2.387.325.818
2. Capital in subsidiary	212		-	-
3. Inter-company receivable	213		-	-
4. Other long-term receivable	218		-	-
5. Provision for bad debts	219		-	-
II. Fixed assets	220		25.447.691.659	25.918.606.993
1. Tangible assets	221	V.9	9.372.446.417	9.710.065.877
<i>Historical costs</i>	222		32.331.902.679	32.296.539.043
<i>Accumulated depreciation</i>	223		(22.959.456.262)	(22.586.473.166)
2. Financial leasehold assets	224		-	-
<i>Historical costs</i>	225		-	-
<i>Accumulated depreciation</i>	226		-	-
3. Intangible fixed assets	227	V.10	16.075.245.242	16.208.541.116
<i>Initial costs</i>	228		18.751.253.961	18.751.253.961
<i>Accumulated amortization</i>	229		(2.676.008.719)	(2.542.712.845)
4. Construction in progress	230		-	-
III. Investment property	240		-	-
Historical costs	241		-	-
Accumulated depreciation	242		-	-
IV. Long-term investments	250		89.833.079.000	89.797.449.000
1. Investment in subsidiaries	251		-	-
2. Investment in business concerns, joint venture	252	V.11	87.283.079.000	87.247.449.000
3. Other long-term investments	258	V.12	2.550.000.000	2.550.000.000
4. Provision for devaluation of long-term investments	259		-	-
V. Other long-term assets	260		409.842.152	329.778.651
1. Long-term prepaid expenses	261	V.13	319.842.152	239.778.651
2. Deferred income tax	262		-	-
3. Other long-term assets	268		90.000.000	90.000.000
TOTAL ASSETS	270		264.523.731.462	278.195.911.314

POWER ENGINEERING CONSULTING JOINT STOCK COMPANY 4

Address: 11 Hoang Hoa Tham St., - Nha Trang City - Khanh Hoa Province

Balance sheet (cont.)

LIABILITIES AND OWNER'S EQUITY	Code	Note	Ending balance	Beginning balance
A - LIABILITIES	300		127.236.730.325	144.101.378.222
I. Current liabilities	310		91.358.663.105	108.139.479.739
1. Short-term debts and loans	311	V.14	22.953.842.000	1.000.000.000
2. Payable to suppliers	312	V.15	11.417.814.930	11.732.833.943
3. Advances from customers	313	V.16	13.522.481.838	11.506.217.540
4. Taxes and other obligations to the State Budget	314	V.17	2.436.603.775	8.469.425.285
5. Payable to employees	315		20.070.748.094	54.281.246.387
6. Accrued expenses	316		2.805.614.167	2.756.462.000
7. Inter-company payable	317		-	-
8. Payable according to the progress of construction	318		-	-
9. Other payable	319	V.18	12.163.156.308	12.080.032.591
10. Provision for short-term payable	320		-	-
11. Bonus and welfare funds	323	V.21	5.988.401.993	6.313.261.993
II. Long-term liabilities	330		35.878.067.220	35.961.898.483
1. Payable to suppliers	331		-	-
2. Long-term inter-company payable	332		-	-
3. Other payable	333		-	-
4. Long-term loans and debts	334	V.19	35.878.067.220	35.961.898.483
5. Deferred corporate income tax payable	335		-	-
6. Unemployment fund	336		-	-
7. Provision for long-term payable	337		-	-
			-	-
			-	-
B - OWNER'S EQUITY	400	V.20	137.287.001.137	134.094.533.092
I. Owner's equity	410		137.287.001.137	134.094.533.092
1. Capital	411		91.404.550.000	91.404.550.000
2. Share premiums	412		(4.853.630.000)	(4.853.630.000)
3. Other capital	413		-	-
4. Treasury stocks	414		(742.100.060)	(742.100.060)
5. Differences on asset revaluation	415		-	-
6. Foreign exchange differences	416		-	-
7. Business promotion fund	417		20.166.292.154	20.166.292.154
8. Financial reserved fund	418		6.586.968.453	6.586.968.453
9. Other funds	419		1.317.393.690	1.317.393.690
10. Retained earnings	420		23.407.526.900	20.215.058.855
11. Construction investment fund	421		-	-
12. Enterprise reorganization support fund	422		-	-
			-	-
II. Other sources and funds	430		-	-
1. Sources of expenditure	432		-	-
2. Fund to form fixed assets	433		-	-
TOTAL LIABILITIES AND OWNER'S EQUITY	440		264.523.731.462	278.195.911.314

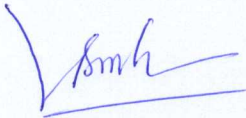
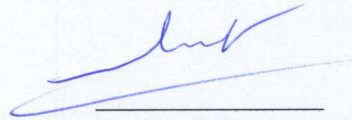
POWER ENGINEERING CONSULTING JOINT STOCK COMPANY 4

Address: 11 Hoang Hoa Tham St., - Nha Trang City - Khanh Hoa Province

Balance sheet (cont.)**OFF-BALANCE SHEET ITEMS**

ITEMS	Note	Ending balance	Beginning balance
1. Leasehold assets		-	-
2. Materials and goods kept or processed for others		-	-
3. Goods deposited by others		-	-
4. Bad debts already treated		-	-
5. Foreign currencies		-	-
USD		1.069,36	2.585,86
6. Estimated operation expenses		-	-

Nha Trang, 18 April 2013

**Tran Le Thanh Binh**
Preparer**Vu Thanh Danh**
Chief Accountant**Phạm Minh Sơn**
General Director

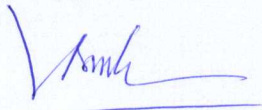
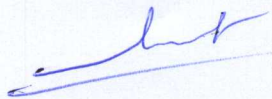
POWER ENGINEERING CONSULTING JOINT STOCK COMPANY 4

Address: 11 Hoang Hoa Tham St., - Nha Trang City - Khanh Hoa Province

INCOME STATEMENT
First quarter of year 2013

Unit: VND

ITEMS	Code	Note	Quarter 1		Accumulate to quarter 1	
			Year 2013	Year 2012	Year 2013	Year 2012
1. Sales	01	VI.1	25.001.335.140	30.061.403.828	25.001.335.140	30.061.403.828
2. Deductions	02		-	-	-	-
3. Net sales	10		25.001.335.140	30.061.403.828	25.001.335.140	30.061.403.828
4. Costs of goods sold	11	VI.2	15.258.036.430	16.277.673.251	15.258.036.430	16.277.673.251
5. Gross profit / loss	20		9.743.298.710	13.783.730.577	9.743.298.710	13.783.730.577
6. Financial income	21	VI.3	110.649.274	266.862.382	110.649.274	266.862.382
7. Financial expenses	22	VI.4	1.100.360.212	2.691.643.747	1.100.360.212	2.691.643.747
In which: Loan interest expenses	23		1.094.911.556	2.689.611.111	1.094.911.556	2.689.611.111
8. Selling expenses	24		-	4.000.000	-	4.000.000
9. Administrative overheads	25	VI.5	4.244.712.989	4.830.631.500	4.244.712.989	4.830.631.500
10. Net operating profit / loss	30		4.508.874.783	6.524.317.712	4.508.874.783	6.524.317.712
11. Other income	31		-	-	-	-
12. Other expenses	32		-	4.362.830	-	4.362.830
13. Other profit	40		-	(4.362.830)	-	(4.362.830)
14. Profit / loss before tax	50		4.508.874.783	6.519.954.882	4.508.874.783	6.519.954.882
15. Current corporate income tax	51	VI.6	1.316.406.738	2.188.460.110	1.316.406.738	2.188.460.110
16. Deffed corporate incom tax	52		-	-	-	-
17. Profit / loss after tax	60		3.192.468.045	4.331.494.772	3.192.468.045	4.331.494.772
18. Earning per share	70	VI.7	352	860	352	860


Tran Le Thanh Binh
Preparer

Vu Thanh Danh
Chief Accountant

Nha Trang, 18 April 2013

Phạm Minh Sơn
General Director

POWER ENGINEERING CONSULTING JOINT STOCK COMPANY 4

Address: 11 Hoang Hoa Tham St., - Nha Trang City - Khanh Hoa Province

CASH FLOWS STATEMENT

(Indirect method)

First quarter of year 2013

Unit: VND

ITEMS	Code	Note	<u>First quarter of year 2013</u>	<u>First quarter of year 2012</u>
I. Cash flows from operating activities				
1. Profit/ (loss) before tax	01		4.508.874.783	6.519.954.882
2. Adjustments				
- Depreciation of fixed assets	02	V.9, V.10	506.278.970	537.374.475
- Provisions	03	V.5	-	-
- Gain/ (loss) from unrealized foreign exchange difference	04		-	-
- Gain/ (loss) from investing activities	05		-	-
- Loan interest expenses	06	VI.4	1.094.911.556	2.689.611.111
3. Operating profit/ (loss) before changes of working capital	08		6.110.065.309	9.746.940.468
- Increase/ (decrease) of accounts receivable	09		12.277.895.086	5.858.532.432
- Increase/ (decrease) of inventories	10		1.271.659.702	(118.068.653)
- Increase/ (decrease) of accounts payable	11		(35.942.153.045)	(20.409.692.745)
- Increase/ (decrease) of prepaid expenses	12		(80.063.501)	357.001.867
- Loan interests already paid	13		(8.159.722)	(53.833.333)
- Corporate income tax already paid	14	V.17	(4.220.666.244)	(4.062.658.227)
- Other gains	15		-	-
- Other disbursements	16		(4.344.118.334)	(6.237.352.202)
Net cash flows from operating activities	20		<u>(24.935.540.749)</u>	<u>(14.919.130.393)</u>
II. Cash flows from investing activities				
1. Purchases and construction of fixed assets and other long-term assets	21	V.9	-	(89.341.918)
2. Gains from disposals and liquidation of fixed assets and other long-term assets	22		-	-
3. Loans given and purchases of debt instruments of other entities	23		-	-
4. Recovery of loans given and disposals of debt instruments of other entities	24		-	-
5. Investments into other entities	25		(35.630.000)	-
6. Withdrawals of investments in other entities	26		-	-
7. Receipts of loan interests, dividends and profit shared	27		109.217.574	266.862.382
Net cash flows from investing activities	30		<u>73.587.574</u>	<u>177.520.464</u>

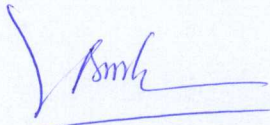
POWER ENGINEERING CONSULTING JOINT STOCK COMPANY 4

Address: 11 Hoang Hoa Tham St., - Nha Trang City - Khanh Hoa Province

Cash flows statement (cont.)

ITEMS	Code	Note	<u>First quarter of year 2013</u>	<u>First quarter of year 2012</u>
III. Cash flows from financing activities				
1. Gains from stock issuance and capital contributions from shareholders	31		-	-
2. Repayment for capital contributions and re-purchases of stocks already issued	32		-	(12.100.000)
3. Short-term and long-term loans received	33	V.14	22.870.010.737	10.500.000.000
4. Loan principal amounts repaid	34	V.14	(1.000.000.000)	(6.000.000.000)
5. Payments for financial leasehold assets	35		-	-
6. Dividends and profit already paid to the owners	36		-	-
<i>Net cash flows from financing activities</i>	40		<u>21.870.010.737</u>	<u>4.487.900.000</u>
Net cash flows during the year	50		(2.991.942.438)	(10.253.709.929)
Beginning cash and cash equivalents	60	V.1	6.901.954.453	14.245.070.656
Effects of fluctuations in foreign exchange rates	61		-	-
Ending cash and cash equivalents	70	V.1	<u>3.910.012.015</u>	<u>3.991.360.727</u>

Nha Trang, 18 April 2013



Tran Le Thanh Binh
Preparer



Vu Thanh Danh
Chief Accountant



Phạm Minh Sơn
General Director

NOTES TO THE FINANCIAL STATEMENTS

First quarter of year 2013

I. OPERATION FEATURES

1. **Investment form** : Joint Stock Company
2. **Operating field** : Consulting service
3. **Business industry** : Consulting, investigating, designing power

II. FISCAL YEAR AND STANDARD CURRENCY UNIT USED IN ACCOUNTING

1. Fiscal year

The fiscal year of the company is from 01 January to 31 December annually.

2. Standard currency unit

The standard currency unit used is Vietnam Dong (VND).

III. ACCOUNTING SYSTEM AND STANDARDS

1. Accounting system

The company has been applying the Vietnamese accounting system issued in line Decision No. 15/2006/QĐ – BTC date 20 March 2006 by Finance Minister as well as Circulars giving guidance on performing accounting system and standards of Ministry of Finance.

2. Accounting form

The company has applied the voucher recording form. The bookkeeping works are done on the computer software.

3. Statement on the compliance with the Vietnamese Accounting System and Standards

The Directors ensure to follow all the requirements of the prevailing Vietnamese accounting system and standards in the preparation of these financial statements.

IV. ACCOUNTING POLICIES

1. Accounting convention

All the financial statements are prepared on the basis of the accrual accounting..

2. Cash and cash equivalents

Cash and cash equivalents include cash on hand, cash in bank, cash in transit and short-term investments of which the due dates can not exceed 3 months from the dates of the investments and the convertibility into cash is easy, and which do not have a lot of risks in the conversion into cash.

3. Trade receivable and other receivable, provision for bad debts

Trade receivable and other receivable are recognized at the values on supporting documents and invoices.

POWER ENGINEERING CONSULTING JOINT STOCK COMPANY 4

Address: 11 Hoang Hoa Tham St. – Nha Trang City – Khanh Hoa Province

Notes to the financial statements (cont.)

Provisions for bad debts are made on the basis of the evaluation on the estimated loss.

4. Inventories

Inventories are determined on the basis of costs. Costs include purchasing expenses, processing expenses and other directly related costs to bring the inventories to the current positions and conditions.

Costs of inventories are determined in accordance with the weighted average method and recorded in line with the perpetual method.

Provision for devaluation of inventories is recognized when their costs are higher than their net realizable values. Net realizable values are the estimated selling prices of inventories less the estimated expenses on product completion and other necessary expenses on product consumption.

5. Tangible fixed assets

Fixed assets are determined by their historical costs less accumulated depreciation. Historical costs of fixed assets achieved from purchasing, constructing and transferring include all the expenses of the company to have these fixed assets as of the dates they are ready to be put into use. Other expenses incurred subsequent to the initial recognition are included in historical costs of fixed assets only if they certainly bring more economic benefits in the future thanks to the use of these assets. Those which do not meet the above conditions will be recorded into expenses during the period.

When a fixed asset is sold or disposed, its historical cost and accumulated depreciation are written off, then any gain/ (loss) arisen are posted into the income or the expenses during the period.

Fixed assets are depreciated in accordance with the straight-line method over their estimated useful lives. The depreciation years of fixed assets are as follows:

<u>Fixed assets</u>	<u>Years</u>
Buildings and structures	05 – 25
Machinery and equipment	03 – 06
Vehicle	06
Office equipment	03 – 06

6. Intangible fixed assets

Value of land use right

Land use right includes all the actual expenses related to the land being used such as expenses to obtain the land use right, expenses for house removal and land clearance, expenses on ground leveling, registration fees, etc. Fixed - term land use right is amortized for the period of using. Long-term land use right is not applied amortization.

Long-term land use right taken over state-owned company is determined in line with documents of evaluating company's value in order to conduct equitization as of 31 December 2005.

Computer software

Computer software includes all the expenses paid until the date the software is put into use. Computer software is amortized for the period from 3 to 5 years.

POWER ENGINEERING CONSULTING JOINT STOCK COMPANY 4

Address: 11 Hoang Hoa Tham St. – Nha Trang City – Khanh Hoa Province

Notes to the financial statements (cont.)

7. Borrowing costs

Borrowing costs will be recognized into expenses during the period. Borrowing costs will be capitalized when they are directly related to the construction or the production of an asset in progress, which has taken a substantial period of time (over 12 months) to get ready for intended use or sales of the asset.

In the event of general borrowings which are partly used for acquiring, constructing or producing an asset in progress, the costs eligible for capitalization will be determined according to the capitalization rates applied to average accumulated expenditure on that asset. The capitalization rates are computed at the average interest rates on the borrowings not yet paid during the period, except for particular borrowings serving the purpose of obtaining a specific asset.

8. Financial investments

Investments into securities, subsidiaries, associates and jointly control business are recorded at their original costs.

Provision for devaluation of investment in security is made for each particular type of securities in the market and for which the market value decreases in comparison with the book value.

When an investment is liquidated, the differences between net liquidation values and book values are recorded into income or expenses during the period.

9. Long-term prepaid expenses

Tool expenses

Expenses on tools being put into use are allocated into expenses during the period in accordance with the straight-line method for the period from 24 months.

10. Trade payable and other payable

Trade payable and other payable are recognized at the values on supporting invoices and documents.

11. Accrued expenses

Accrued expenses are recorded based on reasonable estimates on the amounts payable for goods and services already used during the period.

12. Capital and funds

The company's source of capital include:

- Owner's equity is recorded in line with amount already invested by shareholders.
- Equity surplus is defference due to issuance of shares higher than par value.
- Other capital include supplement from the business results, assets given and re-valuation of assets.

These funds are made and used in line with the company's Charter.

13. Treasury stocks

When a share capital in the owner's equity is re-purchased, the amount payable including the expenses related to the transaction is classified as a treasury stocks and are recorded as a decrease in owner's equity.

14. Dividends

Dividends are recorded as an amount payable in the period during which the dividends are disclosed.

POWER ENGINEERING CONSULTING JOINT STOCK COMPANY 4

Address: 11 Hoang Hoa Tham St. – Nha Trang City – Khanh Hoa Province

Notes to the financial statements (cont.)

15. Corporate income tax

The company is responsible to pay corporate income tax at the rate of 25% on taxable income.

Corporate income tax during the period includes current income tax and deferred income tax.

Current income tax is the tax amount computed based on the taxable income during the period at the tax rates applied as of the balance sheet date. Taxable income is different from accounting profit due to the adjustments of temporary differences between tax and accounting figures as well as those of non-taxable or non-deductible income and expenses.

Deferred income tax is the amount of corporate income tax payable or refundable due to temporary differences between book values of assets and liabilities serving the preparation of the financial statements and the values for tax purposes. Deferred income tax liabilities are recognized for all the temporary taxable differences. Deferred income tax assets are recorded only when there is an assurance on the availability of taxable income in the future against which the temporarily deductible differences can be used.

Book values of deferred corporate income tax assets are considered at the balance sheet dates and will be reduced to the rates that ensure enough taxable income against which the benefits from a part of or all of the deferred income tax can be used.

Deferred income tax assets and deferred income tax liabilities are determined at the estimated rates to be applied in the year when the assets are recovered or the liabilities are settled based on the effective tax rates as of the balance sheet date. Deferred income tax is recognized in the income statement. In the case that deferred income tax is related to the items of the owner's equity, corporate income tax will be included in the owner's equity of the company.

16. Foreign currency translation

The transactions in foreign currencies during the year are converted at the actual exchange rates ruling as of the transaction dates. The differences on foreign exchange and those due to the revaluation of the ending balances of the monetary items are included in income or expenses during the period.

17. Recognition of sales

Sales of service provision are recognized when there are no uncertain factors related to payments or additional costs. In case that the services are to be provided in many accounting periods, the determination of sales in each period is done on the basis of the service completion rate as of the balance sheet date.

Interests are recorded based on the accrual basis and determined based on the balance of deposit accounts and the interest rates applied.

Dividends and profit shared are recognized when the shareholders or the investors have the rights to receive dividends or profit from the capital contribution. Gains from other investments are recorded when the company have the rights to receive interest.

18. Construction contracts

When the results from the contract implementations are reliably estimated:

- For the contracts stipulating that the contractors are paid according to the planned progress, income and expenses related to these contracts are recognized correspondingly to the works already completed as determined by the company itself.

POWER ENGINEERING CONSULTING JOINT STOCK COMPANY 4

Address: 11 Hoang Hoa Tham St. – Nha Trang City – Khanh Hoa Province

Notes to the financial statements (cont.)

- For the contracts stipulating that the contractors are paid according to the works actually done, income and expenses related to these contracts are recognized correspondingly to the works already completed as confirmed during the period in the invoices made by the customers.

When the results from the contract implementations cannot be reliably estimated:

- Income is recognized corresponding to the expenses incurred, of which the repayment is rather reliably made.
- Expenses are only recognized during the period as actually incurred.

The difference between the accumulated income from the contract already recognized and the accumulated amount in the invoices according to the planned progress of contract implementation is recognized as an amount receivable or an amount payable according to the planned progress of implementation of the construction contracts.

19. Related parties

A party is considered a related party of the company in case that party is able to control the company or to cause material effects on the financial decisions as well as the operations of the company.

V. ADDITIONAL INFORMATION ON THE ITEMS OF THE BALANCE SHEET

1. Cash and cash equivalents

	<u>Ending balance</u>	<u>Beginning balance</u>
Cash on hand	71.016.901	87.112.000
Cash in bank	838.995.114	3.814.842.453
Cash equivalents	3.000.000.000	3.000.000.000
Total	<u>3.910.012.015</u>	<u>6.901.954.453</u>

2. Receivable from customers

	<u>Ending balance</u>	<u>Beginning balance</u>
Customers are belonged to EVN and NPT	60.944.421.391	75.381.492.382
Customers are not belonged to EVN and NPT	73.719.586.991	72.592.052.994
Total	<u>134.664.008.382</u>	<u>147.973.545.376</u>

3. Prepayment to suppliers

	<u>Ending balance</u>	<u>Beginning balance</u>
Energy Construction Consulting Co., Ltd	400.000.000	400.000.000
Le Nguyen Construction Co., Ltd.	397.101.100	397.101.100
Bach Dang consultant and invesment JSC	100.000.000	397.500.000
Others	1.964.354.796	2.114.428.387
Total	<u>2.861.455.896</u>	<u>3.309.029.487</u>

POWER ENGINEERING CONSULTING JOINT STOCK COMPANY 4

Address: 11 Hoang Hoa Tham St. – Nha Trang City – Khanh Hoa Province

Notes to the financial statements (cont.)

4. Other receivables

	<u>Ending balance</u>	<u>Beginning balance</u>
Personal income tax of staffs	-	252.665.150
Others	75.500.000	138.611.835
Total	<u>75.500.000</u>	<u>391.276.985</u>

5. Provision for bad debts

	<u>Ending balance</u>	<u>Beginning balance</u>
Overdue debts from 2 years to 3 years	-	-
Overdue debts over 3 years	8.078.418.475	8.078.418.475
Total	<u>8.078.418.475</u>	<u>8.078.418.475</u>

6. Inventories

	<u>Ending balance</u>	<u>Beginning balance</u>
Materials and supplies	729.032.315	530.315.118
Tools	45.590.302	48.763.960
Work in progress	5.319.832.830	6.787.036.071
Total	<u>6.094.455.447</u>	<u>7.366.115.149</u>

7. Other current assets

	<u>Ending balance</u>	<u>Beginning balance</u>
Advances for employees of the company	6.915.958.068	1.896.426.377
Total	<u>6.915.958.068</u>	<u>1.896.426.377</u>

8. Long-term receivable from customers

This item reflects amount of project guarantee to be received from customers

	<u>Ending balance</u>	<u>Beginning balance</u>
Board of Hydroelectricity Management 1	184.144.863	184.144.863
Nho Que Power Development and Investment JSC	1.532.762.821	1.532.762.821
Trung Son Hydroelectricity Co. Ltd	506.106.834	506.106.834
Other customers	164.311.300	164.311.300
Total	<u>2.387.325.818</u>	<u>2.387.325.818</u>

9. Tangible fixed assets

	<u>Buiding & structures</u>	<u>Machinery & equipment</u>	<u>Vehicles</u>	<u>Office equipment</u>	<u>Total</u>
Historical costs					
Beginning balance	10.104.595.287	8.678.746.841	10.846.961.219	2.666.235.696	32.296.539.043
New purchases	-	-	-	35.363.636	35.363.636
Liquidation	-	-	-	-	-
Ending balance	<u>10.104.595.287</u>	<u>8.678.746.841</u>	<u>10.846.961.219</u>	<u>2.701.599.332</u>	<u>32.331.902.679</u>

Depreciation

POWER ENGINEERING CONSULTING JOINT STOCK COMPANY 4

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Notes to the financial statements (cont.)

	Buiding & structures	Machinery & equipment	Vehicles	Office equipment	Total
Beginning balance	2.731.196.520	7.999.634.853	9.782.957.257	2.072.684.536	22.586.473.166
Depreciation	135.713.721	63.669.998	97.545.000	76.054.377	372.983.096
Liquidation	-	-	-	-	-
Ending balance	<u>2.866.910.241</u>	<u>8.063.304.851</u>	<u>9.880.502.257</u>	<u>2.148.738.913</u>	<u>22.959.456.262</u>
Net book values					
Beginning balance	7.373.398.767	679.111.988	1.064.003.962	593.551.160	9.710.065.877
Ending balance	<u>7.237.685.046</u>	<u>615.441.990</u>	<u>966.458.962</u>	<u>552.860.419</u>	<u>9.372.446.417</u>

10. Intangible fixed assets

	Long-term land use right	Fixed-term land use right	Computer's software	Total
Initial costs				
Beginning balance	7.093.957.000	9.463.506.000	2.193.790.961	18.751.253.961
Increases during the year	-	-	-	-
Ending balance	<u>7.093.957.000</u>	<u>9.463.506.000</u>	<u>2.193.790.961</u>	<u>18.751.253.961</u>
Amortiation				
Beginning balance	-	878.406.105	1.664.306.740	2.542.712.845
Amortization	-	49.876.200	83.419.674	133.295.874
Ending balance	<u>-</u>	<u>928.282.305</u>	<u>1.747.726.414</u>	<u>2.676.008.719</u>
Net books value				
Beginning balance	7.093.957.000	8.585.099.895	529.484.221	16.208.541.116
Ending balance	<u>7.093.957.000</u>	<u>8.535.223.695</u>	<u>446.064.547</u>	<u>16.075.245.242</u>

11. Investment into associates

	Ending balance		Beginning balance	
	Amount	Value	Amount	Value
Buon Don Hydroelectricity Joint Stock Company	8.728.307,9	87.283.079.000	8.724.744,9	87.247.449.000

12. Other long-term investment

	Ending balance	Beginning balance
Contributing capital into EVN Land Nha Trang Immovable Property Joint Stock Company	1.500.000.000	1.500.000.000
Contributing capital into EVN International Joint Stock Company	1.050.000.000	1.050.000.000
Total	<u>2.550.000.000</u>	<u>2.550.000.000</u>

POWER ENGINEERING CONSULTING JOINT STOCK COMPANY 4

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Notes to the financial statements (cont.)

13. Long-term prepaid expenses

Beginning balance	239.778.651
Increases	185.782.120
Allocation	(105.718.619)
Ending balance	319.842.152

14. Short-term debts and loans

Beginning balance	1.000.000.000
Increases during the year	22.953.842.000
Amount already paid during the year	(1.000.000.000)
Ending balance	22.953.842.000

15. Payable to suppliers

	<u>Ending balance</u>	<u>Beginning balance</u>
Power Engineering Consulting JSC 2	3.678.241.937	3.678.241.937
Institute of Energy	1.325.643.198	1.325.643.198
Power Engineering Consulting JSC 1	983.545.000	983.545.000
Agriculture Map Measure Enterprise 1	733.988.010	733.998.010
Da Nang 3 Power Engineering Consulting Co. Ltd	514.844.526	514.844.526
Vietnam Irrigation Engineering Consulting Corporation	406.352.630	406.352.630
Power Engineering Investigation Enterprise 2	1.076.158.641	1.376.158.641
Other suppliers	2.699.030.988	2.714.050.001
Total	11.417.814.930	11.732.833.943

16. Advances from customers

	<u>Ending balance</u>	<u>Beginning balance</u>
Customers are belonged to EVN and NPT	9.410.203.741	6.268.193.119
Customers are not belonged to EVN and NPT	4.112.278.097	5.238.024.421
Total	13.522.481.838	11.506.217.540

17. Taxes and other obligations to the State budget

The fulfillment of taxes and other obligations to the State budget during the period is as follows:

	<u>Beginning balance</u>	<u>Amount payable</u>	<u>Amount already paid</u>	<u>Ending balance</u>
VAT on local sales	4.038.747.716	2.157.800.560	(5.480.660.739)	715.887.537
Corporate income tax	4.220.666.244	1.316.406.738	(4.220.666.244)	1.316.406.738
Personal income tax	210.011.325	760.863.850	(566.565.675)	404.309.500
Land rental and property tax	(2.821.500)	-	-	(2.821.500)
Other taxes	-	3.000.000	(3.000.000)	-
Total	8.466.603.785	4.238.071.148	(10.270.892.658)	2.433.782.275
Value added tax				

POWER ENGINEERING CONSULTING JOINT STOCK COMPANY 4

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Notes to the financial statements (cont.)

The company has paid value added tax in line with deduction method. Tax rate applied for service of design and investigation is 10%.

Corporate income tax

See Note VI.6

18. Other payable

	<u>Ending balance</u>	<u>Beginning balance</u>
Trade Union's Expenditure	2.823.820.527	3.426.856.997
Social Insurance	282.898.220	-
Payable for EVN on long-term loan interest & interest on bonds	6.015.473.000	5.685.473.333
Amount contributing capital into Buon Don Hydroelectricity JSC taken from other shareholders	2.690.970.000	2.690.970.000
Others	349.994.561	276.732.261
Total	<u>12.163.156.308</u>	<u>12.080.032.591</u>

19. Long-term debts and loans

	<u>Ending balance</u>	<u>Beginning balance</u>
Loans from EVN	10.369.567.220	10.453.398.483
Convert bonds	25.508.500.000	25.508.500.000
Total	<u>35.878.067.220</u>	<u>35.961.898.483</u>

20. Owner's equity*Statements of fluctuation in owner's equity*

	<u>Owner's equity</u>	<u>Business promotion fund</u>	<u>Financial reserved fund</u>	<u>Other funds</u>	<u>Retained earnings</u>	<u>Treasury stocks</u>
Beginning balance of previous year	50.987.770.000	14.510.597.249	4.631.865.934	926.373.186	19.551.025.187	(718.010.060)
Increases	-	-	-	-	4.331.494.772	(12.100.000)
Decreases	-	-	-	-	-	-
Ending balance of previous period	<u>50.987.770.000</u>	<u>14.510.597.249</u>	<u>4.631.865.934</u>	<u>926.373.186</u>	<u>23.882.519.959</u>	<u>(730.110.060)</u>
Beginning balance in current year	91.404.550.000	20.166.292.154	6.586.968.453	1.317.393.690	20.215.058.855	(742.100.060)
Increases	-	-	-	-	3.192.468.045	-
Decreases	-	-	-	-	-	-
Ending balance in current period	<u>91.404.550.000</u>	<u>20.166.292.154</u>	<u>6.586.968.453</u>	<u>1.317.393.690</u>	<u>23.407.526.900</u>	<u>(742.100.060)</u>

Details of owner's equity

	As of 31 March 2013	
	<u>Share capital</u>	<u>Rate (%)</u>
Electricity of Vietnam	59.172.750.000	64,74
Other shareholders	32.231.800.000	35,26
Total	<u>91.404.550.000</u>	<u>100,00</u>

POWER ENGINEERING CONSULTING JOINT STOCK COMPANY 4

Address: 11 Hoang Hoa Tham St. – Nha Trang City – Khanh Hoa Province

Notes to the financial statements (cont.)

Purposes of appropriation for funds:

Business promotion fund is used to supplement the company's prescribed capital.

Financial reserved fund is used to:

- Compensate losses, damages of assets and liabilities unable to be recovered during the operations;
- Compensate the losses of the company according to the decision of the Board of management.

Other funds of owner (reserved funds used for supplement the chartered capital) is used to supplement the chartered capital.

21. Bonus and welfare funds

Beginning balance	6.313.261.993
Funds extracted from profit	-
Receipt from others	7.000.000
Payment according to regulations	<u>(331.860.000)</u>
Ending balance	<u>5.988.401.993</u>

VI. ADDITIONAL INFORMATION ON THE ITEMS OF THE INCOME STATEMENT

1. Net sales

	<u>Current period</u>	<u>Previous period</u>
Gains from survey	8.114.399.053	10.964.532.698
Gains from design	16.886.936.087	19.096.871.130
Total	<u>25.001.335.140</u>	<u>30.061.403.828</u>

2. Costs of goods sold

	<u>Current period</u>	<u>Previous period</u>
Costs of survey	4.667.784.052	5.427.319.124
Costs of design	10.590.252.378	10.850.354.127
Total	<u>15.258.036.430</u>	<u>16.277.673.251</u>

3. Financial income

	<u>Current period</u>	<u>Previous period</u>
Bank interest income	109.217.574	266.862.382
Gains from demand deposits	1.431.700	-
Total	<u>110.649.274</u>	<u>266.862.382</u>

4. Financial expenses

	<u>Current period</u>	<u>Previous period</u>
Loan interest expenses	338.159.389	496.611.111
Loan bond interest	756.752.167	2.193.000.000
Loss from selling foreign currencies	5.448.656	2.032.636
Total	<u>1.100.360.212</u>	<u>2.331.447.222</u>

POWER ENGINEERING CONSULTING JOINT STOCK COMPANY 4

Address: 11 Hoang Hoa Tham St. – Nha Trang City – Khanh Hoa Province

Notes to the financial statements (cont.)

5. Administrative overheads

	<u>Current period</u>	<u>Previous period</u>
Expenses for employees	2.235.371.215	2.670.494.061
Supplies and office equipments	53.091.134	98.191.794
Depreciation of fixed assets	30.135.329	32.442.255
External service rendered	257.915.188	147.218.372
Other expenses	1.668.200.123	1.882.285.018
Total	<u>4.244.712.989</u>	<u>4.830.631.500</u>

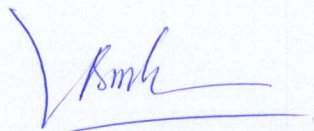
6. Current corporate income tax expenses

	<u>Current period</u>	<u>Previous period</u>
Total accounting profit before tax	4.508.874.783	6.519.954.882
Increase/(decrease) of accounting profit to determine profit subject to corporate income tax	756.752.167	2.233.885.559
Total taxable income	5.265.626.950	8.753.840.441
Corporate income tax rate	25%	25%
Estimated corporate income tax payable	1.316.406.738	2.188.460.110
<i>Adjustment of corporate income tax expenses of previous year</i>	-	-
Total current corporate income tax expenses	<u>1.316.406.738</u>	<u>2.188.460.110</u>

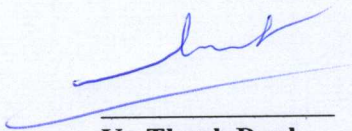
7. Earning per share

	<u>Current period</u>	<u>Previous period</u>
Accounting profit after corporate income tax	3.192.468.045	4.331.494.772
Increase/(decrease) of accounting profit to determine profit attribute shareholders owned ordinary shares	-	-
Profit attribute shareholders owned ordinary shares	3.192.468.045	4.331.494.772
Outstanding average ordinary shares during the year	9.076.307	5.037.174
Earning per share	<u>352</u>	<u>860</u>

Nha Trang, 18 April 2013



Tran Le Thanh Binh
Preparer



Vu Thanh Danh
Chief Accountant



Pham Minh Son
General Director



EVN PECC4

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