

**FINANCIAL STATEMENTS**  
FOR THE THIRD QUARTER OF YEAR 2015

**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 30 September 2015

Unit: VND

ASSETS	Code	Note	Ending balance	Beginning balance
<b>A - CURRENT ASSETS</b>	<b>100</b>		<b>100.218.215.957</b>	<b>134.137.748.064</b>
<b>I. Cash and cash equivalents</b>	<b>110</b>	<b>V.1</b>	<b>26.706.277.637</b>	<b>30.619.889.296</b>
1. Cash	111		9.706.277.637	7.819.889.296
2. Cash equivalents	112		17.000.000.000	22.800.000.000
<b>II. Short-term financial investments</b>	<b>120</b>		-	-
1. Short-term investment	121		-	-
2. Allowance for diminution in the value of trading securities	122		-	-
3. Held-to-maturity investments	123		-	-
<b>III. Accounts receivable-short-term</b>	<b>130</b>		<b>66.324.836.105</b>	<b>88.919.489.824</b>
1. Receivable from customers	131	V.3a	69.709.067.741	98.352.616.678
2. Prepayments to suppliers	132	V.4	2.855.276.846	3.319.577.112
3. Inter-company receivable	133		-	-
4. Receivable according to the progress of construction	134		-	-
5. Loans receivable	135		-	-
6. Other receivables	136	V.5	8.580.783.202	2.067.587.718
7. Allowance for doubtful debts	137	V.6	(14.820.291.684)	(14.820.291.684)
8. Shortage of assets awaiting resolution	139		-	-
<b>IV. Inventories</b>	<b>140</b>		<b>7.061.473.595</b>	<b>14.593.241.017</b>
1. Inventories	141	V.7	7.061.473.595	14.593.241.017
2. Provisions for devaluation of inventories	149		-	-
<b>V. Other current assets</b>	<b>150</b>		<b>125.628.620</b>	<b>5.127.927</b>
1. Short-term prepaid expenses	151	V.8a	-	5.127.927
2. VAT to be deducted	152		-	-
3. Taxes and accounts receivable to the State	153	V.13	125.628.620	-
4. Trading Government bonds	154		-	-
5. Other current assets	155		-	-

# POWER ENGINEERING CONSULTING JOINT STOCK COMPANY 4

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

ASSETS	Code	Note	Ending balance	Beginning balance
<b>B - LONG-TERM ASSETS</b>	<b>200</b>		<b>133.190.913.816</b>	<b>132.478.658.339</b>
<b>I. Long-term accounts receivable</b>	<b>210</b>		<b>2.082.336.984</b>	<b>2.092.336.984</b>
1. Long-term receivable from customers	211	V.3b	2.012.336.984	2.012.336.984
2. Long-term prepaid for suppliers	212		-	-
3. Capital in subsidiaries	213		-	-
4. Inter-company long-term receivable	214		-	-
5. Long-term receivable from loans	215		-	-
6. Other long-term receivable	216		70.000.000	80.000.000
7. Provision for bad debts	219		-	-
<b>II. Fixed assets</b>	<b>220</b>		<b>23.339.130.632</b>	<b>23.097.069.955</b>
1. Tangible assets	221	V.9	8.112.375.841	7.708.091.151
<i>Historical costs</i>	222		31.558.167.135	30.292.582.135
<i>Accumulated depreciation</i>	223		(23.445.791.294)	(22.584.490.984)
2. Financial leasehold assets	224		-	-
<i>Historical costs</i>	225		-	-
<i>Accumulated depreciation</i>	226		-	-
3. Intangible fixed assets	227	V.10	15.226.754.791	15.388.978.804
<i>Initial costs</i>	228		18.797.483.911	18.762.715.255
<i>Accumulated amortization</i>	229		(3.570.729.120)	(3.373.736.451)
<b>III. Investment property</b>	<b>230</b>		-	-
Historical costs	231		-	-
Accumulated depreciation	232		-	-
<b>IV. Long-term work in progress</b>	<b>240</b>		-	-
1. Long-term work in progress	241		-	-
2. Construction in progress	242		-	-
<b>V. Long-term financial investments</b>	<b>250</b>		<b>106.400.000.000</b>	<b>106.400.000.000</b>
1. Investment in subsidiaries	251		-	-
2. Investment in business concerns, joint venture	252	V.2	103.850.000.000	103.850.000.000
3. Equity investments in other entities	253		-	-
4. Provision for devaluation of long-term investments	254		-	-
5. Held-to-maturity investments	255	V.2	2.550.000.000	2.550.000.000
<b>V. Other long-term assets</b>	<b>260</b>		<b>1.369.446.200</b>	<b>889.251.400</b>
1. Long-term prepaid expenses	261	V.8b	1.369.446.200	889.251.400
2. Deferred corporate income tax assets	262		-	-
3. Long-term tools, suppliers and spare parts	263		-	-
4. Other long-term assets	268		-	-
<b>TOTAL ASSETS</b>	<b>270</b>		<b>233.409.129.773</b>	<b>266.616.406.403</b>

**POWER ENGINEERING CONSULTING JOINT STOCK COMPANY 4**

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

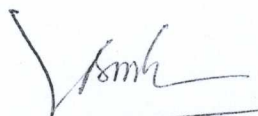
<b>OWNER'S EQUITY</b>	<b>Code</b>	<b>Note</b>	<b>Ending balance</b>	<b>Beginning balance</b>
<b>A - LIABILITIES</b>	<b>300</b>		<b>64.512.433.725</b>	<b>93.232.982.499</b>
<b>I. Current liabilities</b>	<b>310</b>		<b>60.512.433.725</b>	<b>85.837.435.317</b>
1. Accounts payable to suppliers	311	V.11	10.164.464.094	7.351.021.754
2. Advances from customers	312	V.12	33.071.957.367	27.804.540.735
3. Taxes and other obligations to the State Budget	313	V.13	2.532.388.578	5.295.745.360
4. Payable to employees	314	V.14	4.733.902.805	12.560.181.688
5. Accrued expenses	315	V.15	-	842.760.000
6. Inter-company payable	316		-	-
7. Payable according to the progress of construction	317		-	-
8. Unearn revenue - short term	318		-	-
9. Other payable short-term	319	V.16	4.405.820.429	19.684.332.818
10. Short-term borrowings and finance lease liabilities	320	V.17a	-	4.950.399.000
11. Provision for short-term payable	321		-	-
12. Bonus and welfare funds	322	V.18	5.603.900.452	7.348.453.962
13. Price stabilization fund	323		-	-
14. Trading Government bonds	324		-	-
<b>II. Long-term liabilities</b>	<b>330</b>		<b>4.000.000.000</b>	<b>7.395.547.182</b>
1. Long-term account payable to suppliers	331		-	-
2. Long-term advance from customers	332		-	-
3. Long-term accrued expenses	333		-	-
4. Inter-company payables for operating capital received	334		-	-
5. Long-term inter-company payables	335		-	-
6. Long-term unearned revenue	336		-	-
7. Other payable long-term	337		-	-
8. Long-term borrowings and finance lease liabilities	338	V.17b	4.000.000.000	7.395.547.182
9. Convertible bonds	339		-	-
10. Preference shares	340		-	-
11. Deferred tax liabilities	341		-	-
12. Provisions - long-term	342		-	-
13. Scientific and technological development fund	343		-	-

**POWER ENGINEERING CONSULTING JOINT STOCK COMPANY 4**

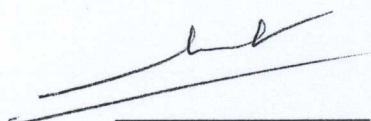
Address: 11 Hoang Hoa Tham St., - Nha Trang City - Khanh Hoa Province

OWNER'S EQUITY	Code	Note	Ending balance	Beginning balance
<b>B - OWNER'S EQUITY</b>	<b>400</b>		<b>168.896.696.048</b>	<b>173.383.423.904</b>
<b>I. Owner's equity</b>	<b>410</b>	<b>V.19</b>	<b>168.896.696.048</b>	<b>173.383.423.904</b>
1. Capital	411		145.996.140.000	145.996.140.000
- Ordinary shares with voting rights	411a		145.996.140.000	145.996.140.000
- Preference shares	411b		-	-
2. Share premiums	412		(15.784.110.000)	(15.784.110.000)
3. Option to convert bonds into shares	413		-	-
4. Other capital	414		-	-
5. Treasury stocks	415		(745.850.060)	(745.850.060)
6. Differences on asset revaluation	416		-	-
7. Foreign exchange differences	417		-	-
8. Investment and development fund	418		26.753.260.607	26.753.260.607
9. Enterprise reorganization support fund	419		-	-
10. Other funds	420		1.721.694.867	1.721.694.867
11. Retained profits	421		10.955.560.634	15.442.288.490
- Retained profits brought forward	421a		8.978.381.075	15.442.288.490
- Retained profit for the current year/period	421b		1.977.179.559	-
12. Capital expenditure fund	422		-	-
<b>II. Other sources and funds</b>	<b>430</b>		<b>-</b>	<b>-</b>
1. Sources of expenditure	432		-	-
2. Fund to form fixed assets	433		-	-
<b>OWNER'S EQUITY</b>	<b>440</b>		<b>233.409.129.773</b>	<b>266.616.406.403</b>

Nha Trang, 20 October 2015



**Tran Le Thanh Binh**  
Preparer



**Vu Thanh Danh**  
Chief Accountant



**Pham Minh Son**  
General Director

**POWER ENGINEERING CONSULTING JOINT STOCK COMPANY 4**

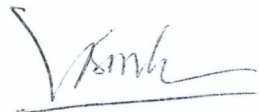
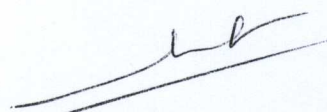
Address: 11 Hoang Hoa Tham St., - Nha Trang City - Khanh Hoa Province

**INCOME STATEMENT**  
Third quarter of year 2015

Unit: VND

ITEMS	Code	Note	Quarter 1		Accumulate to quarter 1	
			Year 2015	Year 2014	Year 2015	Year 2014
1. Sales	01	VI.1	32.941.655.830	33.684.021.495	94.879.373.039	69.011.156.821
2. Deductions	02		-	-	-	-
3. Net sales	10		32.941.655.830	33.684.021.495	94.879.373.039	69.011.156.821
4. Costs of goods sold	11	VI.2	23.904.168.035	26.253.496.749	69.283.911.573	50.709.085.692
5. Gross profit / loss	20		9.037.487.795	7.430.524.746	25.595.461.466	18.302.071.129
6. Financial income	21	VI.3	144.464.450	10.391.703.237	5.552.202.020	10.451.448.777
7. Financial expenses	22	VI.4	78.815.737	290.484.129	242.769.346	944.703.359
In which: Loan interest expenses	23		78.815.737	290.468.449	238.047.675	902.212.893
8. Selling expenses	24		-	-	-	-
9. Administrative overheads	25	VI.5	6.553.361.332	5.507.514.222	18.243.119.820	13.162.533.967
10. Net operating profit / loss	30		2.549.775.176	12.024.229.632	12.661.774.320	14.646.282.580
11. Other income	31	VI.6	885.000	128.974.000	885.000	132.932.000
12. Other expenses	32	VI.7	15.814.587	-	81.620.046	26.412
13. Other profit	40		(14.929.587)	128.974.000	(80.735.046)	132.905.588
14. Profit / loss before tax	50		2.534.845.589	12.153.203.632	12.581.039.274	14.779.188.168
15. Current corporate income tax	51	V.13	557.666.030	389.004.799	1.625.478.640	966.727.208
16. Deffed corporate incom tax	52		-	-	-	-
17. Profit / loss after tax	60		1.977.179.559	11.764.198.833	10.955.560.634	13.812.460.960
18. Earning per share	70	VI.8	136	809	754	950
19. Diluted Earning per share	71	VI.8	136	809	754	950

Nha Trang, 20 October 2015


Tran Le Thanh Binh  
Preparer

Vu Thanh Danh  
Chief AccountantPhạm 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)****Third quarter of year 2015**

Unit: VND

ITEMS	Code	Note	<u>Current year</u>	<u>Previous year</u>
<b>I. Cash flows from operating activities</b>				
1. Profit/ (loss) before tax	01		12.581.039.274	14.779.188.168
2. Adjustments				
- Depreciation of fixed assets	02		1.058.292.979	1.208.361.423
- Provisions	03		-	-
- Gain/ (loss) from unrealized foreign exchange difference	04		18.584.608	-
- Gain/ (loss) from investing activities	05		(5.245.751.602)	-
- Loan interest expenses	06		238.047.675	902.212.893
- Other adjustments	07		-	-
3. Operating profit/ (loss) before changes of working capital	08		8.650.212.934	16.889.762.484
- Increase/ (decrease) of accounts receivable	09		466.746.468	7.222.410.992
- Increase/ (decrease) of inventories	10		1.894.857.792	(36.798.273)
- Increase/ (decrease) of accounts payable	11		6.165.319.063	(5.496.822.425)
- Increase/ (decrease) of prepaid expenses	12		(578.657.290)	(82.419.408)
- Increase/ (decrease) of trading securities	13		-	-
- Loan interests already paid	14		(46.686.519)	(83.567.059)
- Corporate income tax already paid	15		(2.300.964.329)	(351.355.583)
- Other receipts from operating activities	16		8.000.000	-
- Other payments for operating activities	17		(2.659.751.000)	(7.602.079.500)
<b>Net cash flows from operating activities</b>	<b>20</b>		<b><u>11.599.077.119</u></b>	<b><u>10.459.131.228</u></b>
<b>II. Cash flows from investing activities</b>				
1. Purchases and construction of fixed assets and other long-term assets	21		-	-
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		-	(1.433.882.000)
6. Withdrawals of investments in other entities	26		-	-
7. Receipts of loan interests, dividends and profit shared	27		-	21.192.954
<b>Net cash flows from investing activities</b>	<b>30</b>		<b><u>-</u></b>	<b><u>(1.412.689.046)</u></b>

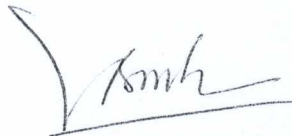
# POWER ENGINEERING CONSULTING JOINT STOCK COMPANY 4

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

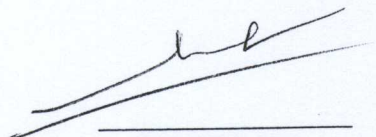
## Cash flows statement (cont.)

ITEMS	Code	Note	<u>Current year</u>	<u>Previous year</u>
<b>III. Cash flows from financing activities</b>				
1. Gains from stock issuance and capital contributions from shareholders	31		-	-
2. Repayment for capital contributions and re-purchases of stocks already issued	32		-	-
3. Short-term and long-term loans received	33		10.000.000.000	19.714.383.398
4. Loan principal amounts repaid	34		(25.512.688.778)	(31.097.622.476)
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>(15.512.688.778)</u>	<u>(11.383.239.078)</u>
<b>Net cash flows during the year</b>	50		<b>(3.913.611.659)</b>	<b>(2.336.796.896)</b>
<b>Beginning cash and cash equivalents</b>	60	V.1	<b>30.619.889.296</b>	<b>4.166.428.330</b>
Effects of fluctuations in foreign exchange rates	61		-	-
<b>Ending cash and cash equivalents</b>	70	V.1	<u><b>26.706.277.637</b></u>	<u><b>1.829.631.434</b></u>

Nha Trang, 20 October 2015



**Tran Le Thanh Binh**  
Preparer



**Vu Thanh Danh**  
Chief Accountant



**Phạm Minh Sơn**  
General Director

## **NOTES TO THE FINANCIAL STATEMENTS**

Third quarter of year 2015

### **I. OPERATION FEATURES**

1. **Investment form** : Joint Stock Company
2. **Operating field** : Consulting service
3. **Business industry** : Consulting, investigating, designing power
4. **Normal operating cycle** : The normal operating cycle of the Company is generally within 12 months.
5. **Material effects on the operations of the company**
6. **Company structure:**

**Associates:**

Buon Don Hydropower Joint Stock Company:

- Address: Floor 7<sup>th</sup> – Biet Dien Hotel, 01 Ngo Quyen Street, Thang Loi Ward, Buon Ma Thuot City, Dak Lak Province.

- Main business activities: production, transmission and distribution of electricity.

- Charter capital: 335,000,000,000 VND.

- PECC4 has invested into Buon Don Hydropower Joint Stock Company with amount of 103,850,000,000 VND, equivalent to 31% of the charter capital.

**Affiliates:**

<u>Branches</u>	<u>Address</u>
Branch in Northern	Lot 3 - TT4 Lane 183 - Hoang Van Thai Street - Khuong Trung Ward - Thanh Xuan District - Ha Noi City
Branch in Southern	No. 46/8 Tran Quy Khoach St - Tan Dinh Ward - District 1 - Ho Chi Minh City

7. **Statement of information comparability in the financial statements:**

As mentioned in Statement No. III.1, since 01 January 2015, the Company has applied Circular No. 200/2014/TT-BTC dated 22nd December 2014 of Ministry of Finance regarding guidelines of Enterprise Accounting system. Figures and data in the financial statement have been rearranged, hence data in the Financial statement of the third quarter 2015 are comparable to those figures in the financial statement of the same period of the previous year.

8. **Number of employees**

As of 30 September 2015, the company has had 469 employees (as of 31 December 2014: 493 employees).

### **II. FISCAL YEAR AND STANDARD CURRENCY UNIT USED IN ACCOUNTING**

1. **Fiscal year**

# **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.)**

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 had adopted the Vietnamese Accounting System for enterprises in accordance with Circular No.200/2014/TT-BTC issued by the Ministry of Finance on 22 December 2014.

### **2. 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. Foreign exchange rates applied in accounting**

The transactions in foreign currencies during the year are converted at the actual exchange rates ruling as of the transaction dates. The balances of monetary items in foreign currencies are converted at the actual exchange rates ruling as of the balance sheet date.

Difference on foreign exchange arisen during the year from transactions in foreign currencies of monetary items in foreign currencies and difference on foreign exchange due to revaluation of balance of monetary items in foreign currencies as at the balance sheet date after offsetting their positive differences against negative differences are recorded into financial income or expenses during the year.

The exchange rate used to convert the transactions arisen by foreign currencies is the actual exchange rate ruling as of the transaction dates of commercial banks where the company has transactions.

At the reporting date, the Company revaluated closing balance of monetary items denominated in foreign currencies as follows:

- Capital in cash and loans receivable: revalue at buying exchange rates of the BIDV where the Company opens its accounts.
- Accounts payable: revalue at selling exchange rates of the BIDV where the Company opens its accounts.

### **3. 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.

### **4. Financial investment accounting principles**

#### **Held-to-maturity investments**

Including term deposits at bank, bonds, and held-to-maturity loans for the purpose of earning periodic interest and other held-to-maturity investments.

# 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.)

Held-to-maturity investments are stated at costs and recognised at fair value based on the recovery of the investments.

### **Associates :**

Associates are entities in which the Company has significant influence, but not control.

Associates are recorded at their original costs.

Provisions for loss of investments in other economic organizations are made when these organizations suffer from loss (except for the case that this loss is an approved part of the business plan before making the investment) at the rate equivalent to rate of capital contribution of the company in these organizations.

Any increase, decrease of balance of provision for financial investments is recorded into item "financial expenses" during the year.

### **Investments in other entities:**

Investments in other entities are recorded at their original costs.

## 5. **Receivables**

Receivables are presented in the interim consolidated financial statements at the carrying amounts due from customers and other debtors, after provision for doubtful debts.

Provision for bad debts is made for each particular type of bad debt on the basis of the estimated losses can cause.

Increase or decrease of balance of provision for bad debts is recorded into administrative overheads during the year.

## 6. **Inventories**

Inventories are stated at the lower of original costs and net realisable value.

Costs include purchasing expenses, processing expenses and other directly related costs to bring the inventories to the current positions and conditions.

Net realisable value represents the estimated selling price in the ordinary course of business less the estimated costs to complete and the estimated costs necessary to make the sale.

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.

## 7. **Prepaid expenses**

Prepaid expenses are reported as short-term or long-term prepaid expenses on the balance sheet. They include:

### **Tool expenses**

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

### **Computer software**

Purchase price of computer software without part associated with hardware is capitalized. Initial costs of software includes all the expenses paid until the date the software is put into use. Computer software is amortized in line with straight line method for 2 years.

### **Vehicles**

Vehicles which have its historical costs of under VND 30 million are depreciated in line with straight line method in 3 years.

Other expenses are allocated in line with the actual use period of fee for finding out online legal documents.

## 8. **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

# 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.)

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

### 9. 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.

### 10. Payable liabilities and accrued expenses

Payable liabilities is monitored in details by terms, suppliers, kind of currency and other factors depending on the Company's managerial demand.

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

Accounts payable to suppliers, loans payable and other payables are payable that are determined probably in value and timing and recognised at actual obligation incurred.

Accounts payable are classified as Short-term and Long-term in the Balance sheet based on the remaining maturity period of these payable at the reporting date.

### 11. Unemployment allowances

The company pays for severance allowances for employees who have worked for the company for over 12 months. Payment rate is a half the salary month plus salary allowances (if any) of 6 consecutive months before the resigning date for one working year for period employees do not attend to pay unemployment insurance.

Severance allowance is recorded into adminstravite overheads when paying to employees.

### 12. Source of capital

#### *Capital*

## **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.)

Capital is recorded in line with amount actually invested by shareholders.

#### ***Share premium***

Share premium is recorded in line with difference between issuance price and face value of shares as the first issuance, additional issuance or difference between re-issuance price and book value of treasury stocks. Direct expenses related to the additional issuance of shares and re-issuance of treasury stocks are recorded as decrease of share premium.

#### ***Other capital***

Other capital include supplement from the business results, assets given and re-valuation of assets.

#### ***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. When re-issuance, difference between re-issuance price and book value of treasury stocks is recorded into share premium.

### **13. Appropriation of net profit**

Net profit after tax is available for appropriation to shareholders after getting approval by the shareholders in the annual general meeting, and after making appropriation to reserve funds in accordance with the Group's Charter and Vietnam's regulatory requirements.

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

### **14. Recognition of sales and income**

#### ***Sales of service provision***

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***

Interests are recorded based on the term and the interest rates applied for each period.

#### ***Dividends and profit shared***

Dividends and profit shared are recognized when the company has right to receive dividends and profit from its capital contribution. In particular, dividends received in form of shares are not recorded into income but are only followed up the additional quantity.

### **15. 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.

### **16. Corporate income tax**

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

# 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.)

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.

### 17. 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. A party is considered a related party if parties are under control or material effects together.

To consider relationship between related parties, nature of relationship is attached great importance than legal form.

## 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	1.036.595.879	161.219.000
Cash in bank	8.669.681.758	7.658.670.296
Cash equivalents (under 3 months deposit)	17.000.000.000	22.800.000.000
<b>Total</b>	<b><u>26.706.277.637</u></b>	<b><u>30.619.889.296</u></b>

As of 30 September 2015, the balance of demand deposits with amount of VND 8.669.681.758 is used to secure short-term loans in Bank for Investment and Development of Viet Nam (BIDV) – Khanh Hoa Branch.

### 2. Financial investement

	<u>Ending balance</u>			<u>Beginning balance</u>		
	Cost	Provision	Fair value	Cost	Provision	Fair value
Buon Don Hydroelectricity Joint Stock Company	103.850.000.000	-	-	103.850.000.000	-	-
- EVN International Joint	1.050.000.000	-	-	1.050.000.000	-	-

**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.)

	Ending balance			Beginning balance		
	Cost	Provision	Fair value	Cost	Provision	Fair value
Stock Company						
- Nha Trang – Ha Noi Development Investment Joint Stock Company	458.360.000	-	-	458.360.000	-	-
- Khanh Hoa – Ha Noi Development Investment Joint Stock Company	1.041.640.000	-	-	1.041.640.000	-	-
<b>Total</b>	<b>106.400.000.000</b>	<b>-</b>	<b>-</b>	<b>106.400.000.000</b>	<b>-</b>	<b>-</b>

The material transactions between the company and Buon Don Hydroelectricity Joint Stock Company:

	Accumulation from the beginning of the year	
	Current year	Previous year
Providing survey and design service (excluding 10% VAT)	2.230.184.730	1.448.486.591

**3. Receivable****3.1 Short-term receivable from customers**

	Ending balance	Beginning balance
Customers are belonged to EVN and NPT	15.786.293.696	38.822.722.731
Customers are not belonged to EVN and NPT	53.922.774.045	59.529.893.947
<b>Total</b>	<b>69.709.067.741</b>	<b>98.352.616.678</b>

**3.2 Long-term receivable from customers**

	Ending balance	Beginning balance
Management Board of Hydroelectricity 1	184.144.863	184.144.863
Nho Que Power Development and Investment JSC	1.532.762.821	1.532.762.821
Trung Son Hydropower One Member Co., Ltd	138.611.000	138.611.000
Management Board of Hydroelectricity 2	156.818.300	156.818.300
<b>Total</b>	<b>2.012.336.984</b>	<b>2.012.336.984</b>

**4. Prepayment to suppliers**

	Ending balance	Beginning balance
Customers are belonged to EVN and NPT	-	-
Customers are not belonged to EVN and NPT	2.855.276.846	3.319.577.112
<b>Total</b>	<b>2.855.276.846</b>	<b>3.319.577.112</b>

**5. Other receivables**

	Ending balance		Beginning balance	
	Cost	Provision	Cost	Provision
Social insurance	56.181.900	-	50.050.700	-

**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.)

	Ending balance		Beginning balance	
	Cost	Provision	Cost	Provision
Receivable from employees	56.000.000	-	2.000.000	-
Advances for employees of the company	8.277.198.826	-	1.779.891.047	-
Others	191.402.476	-	235.645.971	-
<b>Total</b>	<b>8.580.783.202</b>	<b>-</b>	<b>2.067.587.718</b>	<b>-</b>

**6. Bad debts**

	Ending balance		Beginning balance	
	Cost	Recoverable amount	Cost	Recoverable amount
Total value of receivables, loans that are overdue or not pass due but hardly recoverable	34.955.774.797	20.135.483.113	35.475.980.797	20.655.689.113

**Provision for bad debts**

Situation of fluctuations in provision for bad debts is as follows:

	Accumulation from the beginning of the year	
	Current year	Previous year
Beginning balance	14.820.291.684	17.621.929.167
Amount additionally made	-	-
<b>Ending balance</b>	<b>14.820.291.684</b>	<b>17.621.929.167</b>

**7. Inventories**

	Ending balance		Beginning balance	
	Cost	Provision	Cost	Provision
Materials and supplies	481.868.647	-	484.935.680	-
Tools	24.814.016	-	28.052.481	-
Work in progress	6.554.790.932	-	14.080.252.856	-
<b>Total</b>	<b>7.061.473.595</b>	<b>-</b>	<b>14.593.241.017</b>	<b>-</b>

**8. Prepaid expenses**

**8a. Short-term prepaid expenses**

	Ending balance	Beginning balance
Other expenses	-	5.127.927
<b>Total</b>	<b>-</b>	<b>5.127.927</b>

**8b. Long-term prepaid expenses**

	Ending balance	Beginning balance
Computer software	635.592.925	10.683.416
Tools	717.709.875	845.004.085
Vehicles with its historical cost under VND 30 million	12.420.410	28.912.109
Other expenses	3.722.990	4.651.790
<b>Total</b>	<b>1.369.446.200</b>	<b>889.251.400</b>

**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.)

**9. Tangible fixed assets**

	<u>Buiding &amp; structures</u>	<u>Machinery &amp; equipment</u>	<u>Vehicles</u>	<u>Office equipment</u>	<u>Total</u>
<b>Historical costs</b>					
Beginning balance	10.104.595.287	7.837.767.082	11.378.793.874	971.425.892	30.292.582.135
New purchases	-	134.530.000	1.090.300.000	40.755.000	1.265.585.000
<b>Ending balance</b>	<b><u>10.104.595.287</u></b>	<b><u>7.972.297.082</u></b>	<b><u>12.469.093.874</u></b>	<b><u>1.012.180.892</u></b>	<b><u>31.558.167.135</u></b>
<i>In which:</i>					
Fully depreciated but still being in use	607.801.473	7.222.575.809	9.908.142.964	570.886.886	18.309.407.132
<b>Depreciation</b>					
Beginning balance	3.816.906.288	7.617.981.309	10.362.855.158	786.748.229	22.584.490.984
Depreciation	374.020.611	121.215.541	286.586.107	79.478.051	861.300.210
<b>Ending balance</b>	<b><u>4.190.926.899</u></b>	<b><u>7.739.196.850</u></b>	<b><u>10.649.441.265</u></b>	<b><u>866.226.280</u></b>	<b><u>23.445.791.294</u></b>
<b>Net book values</b>					
Beginning balance	6.287.688.999	219.785.773	1.015.938.716	184.677.663	7.708.091.151
<b>Ending balance</b>	<b><u>5.913.668.388</u></b>	<b><u>233.100.232</u></b>	<b><u>1.819.652.609</u></b>	<b><u>145.954.612</u></b>	<b><u>8.112.375.841</u></b>

**10. Intangible fixed assets**

	<u>Long-term land use right</u>	<u>Fixed-term land use right</u>	<u>Computer's software</u>	<u>Total</u>
<b>Initial costs</b>				
Beginning balance	7.093.957.000	9.463.506.000	2.205.252.255	18.762.715.255
Increases during the year	-	-	34.768.656	34.768.656
<b>Ending balance</b>	<b><u>7.093.957.000</u></b>	<b><u>9.463.506.000</u></b>	<b><u>2.240.020.911</u></b>	<b><u>18.797.483.911</u></b>
<i>In which:</i>				
Fully depreciated but still being in use	-	-	2.003.238.740	2.003.238.740
<b>Amortiation</b>				
Beginning balance	-	1.277.415.705	2.096.320.746	3.373.736.451
Amortization	-	149.628.600	47.364.069	196.992.669
<b>Ending balance</b>	<b><u>-</u></b>	<b><u>1.427.044.305</u></b>	<b><u>2.143.684.815</u></b>	<b><u>3.570.729.120</u></b>
<b>Net books value</b>				
Beginning balance	7.093.957.000	8.186.090.295	108.931.509	15.388.978.804
<b>Ending balance</b>	<b><u>7.093.957.000</u></b>	<b><u>8.036.461.695</u></b>	<b><u>96.336.096</u></b>	<b><u>15.226.754.791</u></b>

**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.)

**11. Payable to suppliers**

	<u>Ending balance</u>	<u>Beginning balance</u>
Customers are belonged to EVN and NPT	2.015.794.547	983.545.000
Customers are not belonged to EVN and NPT	8.148.669.547	6.367.476.754
<b>Total</b>	<b><u>10.164.464.094</u></b>	<b><u>7.351.021.754</u></b>

**12. Advances from customers**

	<u>Ending balance</u>	<u>Beginning balance</u>
Customers are belonged to EVN and NPT	26.432.538.077	21.379.828.867
Customers are not belonged to EVN and NPT	6.639.419.290	6.424.711.868
<b>Total</b>	<b><u>33.071.957.367</u></b>	<b><u>27.804.540.735</u></b>

**13. Taxes and other obligations to the State budget**

	<u>Beginning balance</u>	<u>Amount payable</u>	<u>Amount already paid</u>	<u>Ending balance</u>
VAT on local sales	4.642.550.841	8.406.204.753	(10.687.901.436)	2.360.854.158
Corporate income tax	549.857.069	1.625.478.640	(2.300.964.329)	(125.628.620)
Personal income tax	103.337.450	632.624.278	(564.427.308)	171.534.420
Tax on using non-agricultural land	-	3.123.300	(3.123.300)	-
Other taxes	-	7.627.898	(7.627.898)	-
<b>Total</b>	<b><u>5.295.745.360</u></b>	<b><u>10.675.058.869</u></b>	<b><u>(13.564.044.271)</u></b>	<b><u>2.406.759.958</u></b>

**Value added tax**

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

**Corporate income tax**

The company has to pay corporate income tax at rate of 22%

Estimated corporate income tax payable during the year is as follows:

	<u>Accumulation from the beginning of the year</u>	
	<u>Current year</u>	<u>Previous year</u>
Total accounting profit before tax	12.581.039.274	14.779.188.168
Increases, decreases of accounting profit to determine income subject to corporate income tax		
- Increase	-	-
- Decrease	<u>(5.192.500.000)</u>	<u>(10.384.973.588)</u>
Taxable income	7.388.539.274	4.394.214.580
Corporate income tax rate	22%	22%
<b>Corporate income tax payable</b>	<b><u>1.625.478.641</u></b>	<b><u>966.727.208</u></b>

**Other taxes**

The company has paid and declared these taxes in line with prevailing regulations.

**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.)

**14. Payable to employees**

	<u>Ending balance</u>	<u>Beginning balance</u>
Salary paid to employees	4.733.902.805	12.560.181.688
<b>Total</b>	<b><u>4.733.902.805</u></b>	<b><u>12.560.181.688</u></b>

Salary fund during the period is determined in line with Decision No. 65/TVĐ4-HĐQT dated 12 March 2015 of the Chairman of the Board of Management. The unit price of salary for sales recorded during the period is as follows:

- Survey by the company itself: VND 530/VND 1.000 sales
- Design by the company itself: VND 510/VND 1.000 sales

**15. Accrued expenses**

	<u>Ending balance</u>	<u>Beginning balance</u>
Expenses for investing and designing works	-	842.760.000
<b>Total</b>	<b><u>-</u></b>	<b><u>842.760.000</u></b>

**16. Other short-term payable**

	<u>Ending balance</u>	<u>Beginning balance</u>
Trade Union's Expenditure	2.329.435.410	2.576.587.087
Payable for equitization	2.100.000	2.100.000
Payable for EVN	1.875.614.935	14.148.588.197
- Loan interest expenses	215.735.000	809.054.197
- Interest on bonds payable	1.659.879.935	8.115.612.000
- Dividends	-	5.223.922.000
Amount contributing capital into Buon Don Hydroelectricity JSC taken from other shareholders	-	2.640.030.000
Interest on bonds payable	48.118.000	48.118.000
Dividends payable for shareholders	49.371.800	23.655.800
Others	101.180.284	245.253.734
<b>Total</b>	<b><u>4.405.820.429</u></b>	<b><u>19.684.332.818</u></b>

**17. Loans****17.1 Short-term loans**

	<u>Ending balance</u>		<u>Beginning balance</u>	
	<u>Value</u>	<u>Repayable amount</u>	<u>Value</u>	<u>Repayable amount</u>
Short-term loans from BIDV - Khanh Hoa Branch	-	-	-	-
Loans from staffs	-	-	3.183.499.000	3.183.499.000
Current portion of long-term loans from Electricity of Vietnam (EVN)	-	-	1.766.900.000	1.766.900.000
<b>Total</b>	<b><u>-</u></b>	<b><u>-</u></b>	<b><u>4.950.399.000</u></b>	<b><u>4.950.399.000</u></b>

**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.)

Increase, decrease of loans and current portions of long-terms loans during the period is as follows:

	<u>Beginning balance</u>	<u>Increase</u>	<u>Offsetting against liabilities</u>	<u>Amount already paid during the year</u>	<u>Ending balance</u>
Loans from BIDV - Khanh Hoa Branch	-	17.162.710.500	-	(17.162.710.500)	-
Loans from staffs	3.183.499.000	-	-	(3.183.499.000)	-
Current portions of long-term loans from Electricity of Vietnam (EVN)	1.766.900.000	-	(1.766.900.000)	-	-
<b>Total</b>	<b>4.950.399.000</b>	<b>17.162.710.500</b>	<b>(1.766.900.000)</b>	<b>(20.346.209.500)</b>	<b>-</b>

**17.2 Long-term loans**

	<u>Ending balance</u>		<u>Beginning balance</u>	
	<u>Value</u>	<u>Repayable amount</u>	<u>Value</u>	<u>Repayable amount</u>
Loans from Electricity of Vietnam (EVN)	4.000.000.000	4.000.000.000	7.395.547.182	7.395.547.182
<b>Total</b>	<b>4.000.000.000</b>	<b>4.000.000.000</b>	<b>7.395.547.182</b>	<b>7.395.547.182</b>

Payment term of long-term loans:

	<u>Ending balance</u>	<u>Beginning balance</u>
From 1 year or less	-	-
From over 1 year to 5 years	4.000.000.000	7.000.000.000
Over 5 years	-	395.547.182
<b>Total</b>	<b>4.000.000.000</b>	<b>7.395.547.182</b>

Increase, decrease of long-term loans:

	<u>Current period</u>	<u>Previous year</u>
Beginning balance	7.395.547.182	10.332.610.498
Amount already paid during the year	(400.558.778)	(18.478.276)
Offsetting against liabilities	(3.000.000.000)	(3.000.000.000)
Difference due to revaluation of ending balance	5.011.596	81.414.960
<b>Ending balance</b>	<b>4.000.000.000</b>	<b>7.395.547.182</b>

**18. Bonus and welfare funds**

	<u>Beginning balance</u>	<u>Increase due to extraction from profit of previous year</u>	<u>Bonus from the Group</u>	<u>Funds paid during the period</u>	<u>Ending balance</u>
Bonus fund	4.064.734.174	400.000.000	8.000.000	(1.998.300.000)	2.474.434.174
Welfare fund	2.277.968.788	263.797.490	-	(82.600.000)	2.459.166.278
Remuneration for Executive officers	1.005.751.000	243.400.000	-	(578.851.000)	670.300.000
<b>Total</b>	<b>7.348.453.962</b>	<b>907.197.490</b>	<b>8.000.000</b>	<b>(2.659.751.000)</b>	<b>5.603.900.452</b>

**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.)

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

	Owner's equity	Equity surplus	Business promotion fund	Other funds	Retained earnings	Treasury stocks
Beginning balance of previous year	145.996.140.000	(15.784.110.000)	20.166.292.154	1.721.694.867	4.734.367.616	(745.850.060)
Increases	-	-	-	-	13.812.460.960	-
Decreases	-	-	-	-	(4.360.527.300)	-
<b>Ending balance of previous period</b>	<b>145.996.140.000</b>	<b>(15.784.110.000)</b>	<b>20.166.292.154</b>	<b>1.721.694.867</b>	<b>14.186.301.276</b>	<b>(745.850.060)</b>
Beginning balance in current year	145.996.140.000	(15.784.110.000)	20.166.292.154	1.721.694.867	15.442.288.490	(745.850.060)
Increases	-	-	6.586.968.453	-	10.955.560.634	-
Decreases	-	-	-	-	(15.442.288.490)	-
<b>Ending balance in current period</b>	<b>145.996.140.000</b>	<b>(15.784.110.000)</b>	<b>26.753.260.607</b>	<b>1.721.694.867</b>	<b>10.955.560.634</b>	<b>(745.850.060)</b>

*Details of owner's equity*

	As of 31 September 2015	
	Share capital	Rate (%)
Electricity of Vietnam	104.478.440.000	71,56
Other shareholders	41.517.700.000	28,44
<b>Total</b>	<b>145.996.140.000</b>	<b>100,00</b>

*Shares*

	Ending balance	Beginning balance
Number of shares allowed to be issued	14.599.614	14.599.614
Number of shares sold to public	14.599.614	14.599.614
Number of shares repurchased	64.523	64.523
Number of outstanding shares	14.535.091	14.535.091

All shares are common shares. Face value is VND 10.000.

**20. Off-balance sheet items****Foreign currencies**

	Ending balance	Beginning balance
USD	107.997,53	378,49

**Bad debts already treated**

	Ending balance	Beginning balance
Management of construction projects in Krong Hnang district	74.829.000	74.829.000
Management of Investment ODA projects in Quang Nam	93.522.683	93.522.683
Hydropower JSC Po E	700.000.000	700.000.000
Underground works Construction JSC (Vinavico)	2.969.910.000	2.969.910.000

**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.)

<u>Ending balance</u>	<u>Beginning balance</u>
<u>3.838.261.683</u>	<u>3.838.261.683</u>

**VI. ADDITIONAL INFORMATION ON THE ITEMS OF THE INCOME STATEMENT****1. Net sales**

	<b>Accumulation from the beginning of the year</b>	
	<u>Current year</u>	<u>Previous year</u>
Gains from survey	25.940.320.925	28.590.238.474
Gains from design	68.939.052.114	40.420.918.347
<b>Total</b>	<b><u>94.879.373.039</u></b>	<b><u>69.011.156.821</u></b>

**2. Costs of goods sold**

	<b>Accumulation from the beginning of the year</b>	
	<u>Current year</u>	<u>Previous year</u>
Costs of survey	18.796.638.184	22.934.726.322
Costs of design	50.487.273.389	27.774.359.370
<b>Total</b>	<b><u>69.283.911.573</u></b>	<b><u>50.709.085.692</u></b>

**3. Financial income**

	<b>Accumulation from the beginning of the year</b>	
	<u>Current year</u>	<u>Previous year</u>
Gains from time-deposits	291.299.277	22.559.807
Gains from foreign exchange difference	68.402.743	43.888.970
Dividends given	5.192.500.000	10.385.000.000
<b>Total</b>	<b><u>5.552.202.020</u></b>	<b><u>10.451.448.777</u></b>

**4. Financial expenses**

	<b>Accumulation from the beginning of the year</b>	
	<u>Current year</u>	<u>Previous year</u>
Loan interest expenses	238.047.675	902.212.893
Loss from selling foreign currencies	4.721.671	42.490.466
<b>Total</b>	<b><u>242.769.346</u></b>	<b><u>944.703.359</u></b>

**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**

	Accumulation from the beginning of the year	
	<u>Current year</u>	<u>Previous year</u>
Expenses for employees	10.025.033.300	6.450.962.600
Supplies and office equipments	309.010.136	263.399.279
Depreciation of fixed assets	40.355.014	32.529.288
External service rendered	692.979.523	582.893.290
Other expenses	7.175.741.847	5.832.749.510
<b>Total</b>	<b><u>18.243.119.820</u></b>	<b><u>13.162.533.967</u></b>

**6. Other income**

	Accumulation from the beginning of the year	
	<u>Current year</u>	<u>Previous year</u>
Receiving reimbursement of training fee	-	128.800.000
Others	885.000	4.132.000
<b>Total</b>	<b><u>885.000</u></b>	<b><u>132.932.000</u></b>

**7. Other expenses**

	Accumulation from the beginning of the year	
	<u>Current year</u>	<u>Previous year</u>
Fines due to contract violation	81.620.046	-
Payment for tax fine	-	26.412
<b>Total</b>	<b><u>81.620.046</u></b>	<b><u>26.412</u></b>

**8. Earning per share**

	Accumulation from the beginning of the year	
	<u>Current period</u>	<u>Previous period</u>
Accounting profit after corporate income tax	12.581.039.274	13.812.460.960
Increase/(decrease) of accounting profit to determine profit attribute shareholders owned ordinary shares	-	-
Profit attribute shareholders owned ordinary shares	12.581.039.274	13.812.460.960
Outstanding average ordinary shares during the year	14.535.091	14.535.091
<b>Earning per share</b>	<b><u>754</u></b>	<b><u>950</u></b>

**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.)

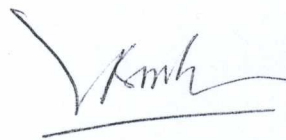
Average outstanding ordinary shares during the year are as follows:

	Accumulation from the beginning of the year	
	Current year	Previous year
Average outstanding ordinary shares at beginning year	14.535.091	14.535.091
<b>Average outstanding ordinary shares during the year</b>	<b>14.535.091</b>	<b>14.535.091</b>

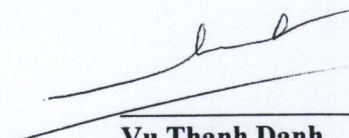
## 9. Operating expenses

	Accumulation from the beginning of the year	
	Current year	Previous year
Materials and supplies	3.949.250.679	4.044.102.045
Labors	50.125.166.508	37.946.838.836
Depreciation of fixed assets	1.058.292.979	1.208.361.423
External service rendered	11.565.589.297	9.663.945.610
Other expenses	13.303.270.006	11.122.746.254
<b>Total</b>	<b>80.001.569.469</b>	<b>63.985.994.168</b>

Nha Trang, 20 October 2015



**Tran Le Thanh Binh**  
Preparer



**Vu Thanh Danh**  
Chief Accountant



**Pham Minh Son**  
General Director