

**SEPARATE BALANCE SHEET
Year 2014**

Unit: VND

Items	Code	Note	Ending balance	Beginning balance
1	2		4	5
A. CURRENT ASSETS (100=110+120+130+140+150)	100		679,992,027,439	611,897,718,800
I. Cash and cash equivalents	110		161,024,535,145	220,338,692,990
1. Cash	111		12,426,404,131	15,398,747,950
2. Cash equivalents	112		148,598,131,014	204,939,945,040
II. Short-term investments	120		377,657,255,556	232,008,929,500
1. Short-term investments	121		377,657,255,556	232,008,929,500
2. Provision for diminution in value of short-term investments	129		-	-
III. Current account receivables	130		58,104,876,528	49,275,216,011
1. Trade receivables	131		34,118,462,023	36,382,212,032
2. Advances to suppliers	132		20,914,017,041	13,331,857,088
3. Short-term inter-company receivables	133		-	-
4. Receivables in accordance with the progress of Construction	134		-	-
5. Other receivables	135		8,853,048,913	5,170,232,198
6. Provision for short-term doubtful debts	139		(5,780,651,449)	(5,609,085,307)
IV. Inventories	140		82,524,338,997	102,487,833,883
1. Inventories	141		82,696,792,812	103,229,084,782
2. Provision for obsolete inventories	149		(172,453,815)	(741,250,899)
V. Other current assets	150		681,021,213	7,787,046,416
1. Short-term prepaid expenses	151		-	-
2. Deductible Valued-added tax	152		-	4,580,255,397
3. Tax and other receivables from the State	154		16,002,200	2,261,502,124
4. Other current assets	158		665,019,013	945,288,895
B. NON-CURRENT ASSETS (200=210+220+240+250+260)	200		623,299,276,703	548,283,921,521
I. Long-term account receivables	210		-	-
1. Long-term account receivables from customers	211		-	-
2. Capital receivables from subsidiaries	212		-	-
3. Long-term inter-company receivables	213		-	-
4. Other long-term receivables	218		-	-
5. Provision for long-term doubtful debts (*)	219		-	-
II. Fixed assets	220		541,700,210,552	484,331,220,919
1. Tangible fixed assets	221		518,197,759,985	473,137,201,333
- Cost	222		1,662,929,683,058	1,515,324,919,736
- Accumulated depreciation	223		(1,144,731,923,073)	(1,042,187,718,403)
2. Financial leasehold fixed assets	224		-	-
- Cost	225			

Items	Code	Note	Ending balance	Beginning balance
1	2		4	5
- Accumulated depreciation	226			
3. Intangible fixed assets	227		1,152,108,482	1,793,727,614
- Cost	228		3,617,591,951	3,579,842,143
- Accumulated depreciation	229		(2,465,483,469)	(1,786,114,529)
4. Construction in progress	230		22,350,342,085	9,400,291,972
III. Investment property	240		-	-
- Cost	241			
- Accumulated depreciation (*)	242			
IV. Long-term financial investments	250		66,991,720,565	43,342,378,898
1. Investment in subsidiaries	251		9,787,630,000	9,787,630,000
2. Investment in associates and joint-ventures	252		4,650,000,000	4,650,000,000
3. Other long-term investments	258		64,889,000,000	41,239,658,333
4. Provision for long-term investments	259		(12,334,909,435)	(12,334,909,435)
V. Other long-term assets	260		14,607,345,586	20,610,321,704
1. Long-term prepaid expenses	261		14,607,345,586	20,610,321,704
2. Deferred tax assets	262		-	-
3. Other long-term assets	268		-	-
TOTAL ASSETS (270= 100+200)	270		1,303,291,304,142	1,160,181,640,321
A. LIABILITIES (300= 310+330)	300		754,077,870,979	613,724,108,154
I. Current liabilities	310		511,751,868,864	383,953,504,364
1. Short-term loans	311		128,545,396,793	52,005,268,236
2. Trade payables	312		243,979,147,975	215,286,650,245
3. Advances from customers	313		25,454,108,188	42,609,080,570
4. Statutory obligations	314		2,088,706,156	35,941,767
5. Payables to employees	315		68,684,871,433	27,350,313,949
6. Accrued expenses	316		21,319,352,466	22,540,466,737
7. Inter-company payables	317		-	-
8. Payables in accordance with the progress of Construction	318		-	-
9. Other payables	319		9,996,093,187	11,885,853,643
10. Short-term provisions	320		-	-
11. Bonus and welfare fund	323		11,684,192,666	12,239,929,217
II. Non-current liabilities	330		242,326,002,115	229,770,603,790
1. Long-term payables to suppliers	331		-	-
2. Long-term inter-company payables	332		-	-
3. Other long-term payables	333		-	-
4. Long-term loans	334		229,191,513,127	223,313,233,870
5. Deferred income tax	335		-	-
6. Provision for severance allowance	336		-	-
7. Provision for long-term liabilities	337		-	-
8. Unearned revenue	338		13,134,488,988	6,457,369,920
Scientific and technical development fund	339		-	-
B. OWNER'S EQUITY (400= 410+430)	400		549,213,433,163	546,457,532,167
I. Capital	410		549,213,433,163	546,457,532,167

Items	Code	Note	Ending balance	Beginning balance
1	2		4	5
1. Share capital	411		415,512,960,000	415,512,960,000
2. Share premium	412		(470,673,364)	(470,673,364)
3. Other capital belong to owner's equity	413		27,343,428,181	24,070,260,409
4. Treasury shares	414		(11,173,978,888)	(11,173,978,888)
5. Differences on revaluation of assets	415		-	-
6. Foreign exchange difference reserves	416		-	-
7. Investment and development fund	417		29,630,317,295	29,630,317,295
8. Financial reserve fund	418		24,204,444,929	20,915,040,381
9. Other funds belong to owner's equity	419		-	-
10. Undistributed earnings	420		64,166,935,010	67,973,606,334
II. Other sources and funds	430		-	-
1. Sources of expenditure	432		-	-
2. Funds that formed fixed assets	433		-	-
TOTAL LIABILITES AND OWNER'S EQUITY(440=	440		1,303,291,304,142	1,160,181,640,321

OFF BALANCE SHEET ITEMS

Items	Code	Note	Ending Balance	Beginning balance
1. Leasehold assets				
2. Materials and goods kept or processed for others				
3. Goods deposited by others				
3.1 Terminal				
3.2 Others				
4. Bad debts written off			5,229,134,567	5,189,807,473
5. Materials recovery				
6. Foreign currencies				
7. Estimated operating expenses				
8. Depreciation fund			115,966,824,766	112,224,668,744

PREPARER

Signed

PHAN THỊ VĂN HÀ

CHIEF ACCOUNTANT

Signed

TRẦN THỊ TRIỀU LINH

Khanh Hoa, 24 March 2015

GENERAL DIRECTOR

Signed and Sealed

NGUYỄN CAO KÝ

KHANH HOA POWER JOINT-STOCK COMPANY

SEPARATE INCOME STATEMENT

Year 2014

Unit: VND

Items	Code	Note	Year 2014	Year 2013
1. Revenue from sale of goods and rendering of services	1		2,682,934,144,964	2,241,712,227,238
2. Deductions	3		-	-
3. Net Revenue from sale of goods and rendering of services (10= 01 - 03)	10		2,682,934,144,964	2,241,712,227,238
4. Cost of goods sold and services rendered	11		2,483,064,702,292	2,063,911,557,466
5. Gross profit from sale of goods and rendering of services (20= 10 - 11)	20		199,869,442,672	177,800,669,772
6. Finance income	21		40,425,624,521	28,103,695,746
7. Finance expenses	22		12,353,597,438	7,121,451,094
In which : Interest expenses	23		9,935,708,241	9,430,574,684
8. Selling expenses	24		83,021,947,389	63,957,573,843
9. General & administration expenses	25		41,263,778,749	42,989,454,668
10. Net operating profit 30={20+(21-22)-(24+25)}	30		103,655,743,617	91,835,885,913
11. Other incomes	31		12,982,606,546	6,902,739,466
12. Other expenses	32		23,350,886,920	1,193,345,535
13. Other profits (40 = 31 - 32)	40		(10,368,280,374)	5,709,393,931
14. Profit before tax (50=30+40)	50		93,287,463,243	97,545,279,844
15. Current corporate income tax expenses	51		24,226,204,512	23,273,307,240
16. Deferred corporate income tax expenses	52		-	2,236,767,489
17. Net profit after tax (60=50-51-52)	60		69,061,258,731	72,035,205,115
18. EPS (VND/share)	70		1,643	1,770

PREPARER

Signed

PHAN THỊ VĂN HÀ

CHIEF ACCOUNTANT

Signed

TRẦN THỊ TRIỀU LINH

Khanh Hoa, 24 March 2015

GENERAL DIRECTOR

Signed and Sealed

NGUYỄN CAO KÝ

SEPARATE CASH FLOWS STATEMENT

Year 2014

(Indirect method)

Unit: VND

Items	Code	Note	Year 2014	Year 2013
I. CASH FLOWS FROM OPERATING ACTIVITIES				
1. Profit before tax	1		93,287,463,243	97,545,279,844
2. Adjustments for				
Depreciation and amortization	2		109,083,600,090	108,026,720,594
Provisions	3		(397,230,942)	(3,706,157,173)
Unrealized foreign exchange differences loss/gain	4		1,013,550,069	1,090,559,186
Loss/gain from investments	5		(36,801,167,262)	(30,598,579,177)
Interest expenses	6		9,935,708,241	9,430,574,684
3. Operating income before changes in working capital	8		176,121,923,439	181,788,397,958
Increase/decrease in receivables	9		3,400,791,967	9,688,858,953
Increase/decrease in inventories	10		20,532,291,970	(44,181,775,674)
Increase/decrease in payables (exclude interest payable, income tax payable)	11		18,596,494,962	41,411,479,409
Increase/decrease in prepaid expenses	12		6,002,976,118	(15,793,215,939)
Interests paid	13		(10,218,588,279)	(9,940,932,275)
Corporate income tax paid	14		(21,934,278,367)	(33,500,000,000)
Other cash inflows from operating activities	15		219,309,000	25,640,000
Other cash outflows from operating activities	16		(10,353,337,836)	(16,485,740,113)
Net cash flows used in operating activities	20		182,367,582,974	113,012,712,319
II. CASH FLOWS FROM INVESTING ACTIVITIES				
1. Purchase and construction of fixed assets	21		(139,245,065,991)	(83,959,211,839)
2. Proceeds from disposal of fixed assets.	22		5,349,044,590	4,564,278,789
3. Loans to other entities	23		(368,840,000,000)	(202,725,000,000)
4. Collections from borrowers	24		203,525,000,000	4,600,000,000
5. Investments to other entities	25		(3,000,000,000)	(826,000,000)
6. Collections from divestments in other entities	26		-	-
7. Interests and dividends received	27		33,396,721,766	26,860,125,074
Net cash flows used in investing activities	30		(268,814,299,635)	(251,485,807,976)
III. CASH FLOWS FROM FINANCING ACTIVITIES				
1. Capital contribution and issuance of shares	31		-	-
2. Repayment of capital contribution, repurchase of issued shares	32		-	-
3. Drawdown of borrowings	33		1,019,309,090,201	484,472,165,226
4. Repayment of borrowings	34		(936,104,744,985)	(462,949,345,925)
5. Repayment of financial leasehold assets	35		-	-
6. Dividends paid	36		(56,071,786,400)	(56,069,064,100)
Net cash flows used in financing activities	40		27,132,558,816	(34,546,244,799)
Net cash flows during the period (20+30+40)	50		(59,314,157,845)	(173,019,340,456)
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF PERIOD	60		220,338,692,990	393,358,033,446

Items	Code	Note	Year 2014	Year 2013
Impact of exchange rate fluctuation	61			
CASH AND CASH EQUIVALENTS AT THE END OF PERIOD (50+60+61)	70		161,024,535,145	220,338,692,990

PREPARER

CHIEF ACCOUNTANT

Khanh Hoa , 24 March 2015

GENERAL DIRECTOR

Signed

Signed

Signed and Sealed

PHAN THỊ VĂN HÀ

TRẦN THỊ TRIỀU LINH

NGUYỄN CAO KỶ