

**TRUNG SON HYPRO POWER COMPANY LIMITED**

**AUDITED FINANCIAL STATEMENTS**

**For the period from 18 March 2011 (incorporation date)  
to 31 December 2011**

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## STATEMENT OF THE BOARD OF DIRECTORS

The Board of Directors of Trung Son Hydro Power Limited Company (“the Company”) presents this report together with the Company’s financial statements for the period from 18 March 2011 (incorporation date) to 31 December 2011.

### **THE BOARDS OF MEMBERS’ COUNCIL AND DIRECTORS**

The members of the Members’ Council and Board of Directors of the Company who held office during the year and up to the date of this report are as follows:

#### **Members’ Council**

Mr. Ngo Viet Hai Chairman

#### **Board of Directors**

Mr. Ngo Viet Hai	Director
Mr. Dang Ngoc Trieu	Deputy Director
Mr. Tran Tuan Nam	Deputy Director
Mr. Vu Huu Phuc	Deputy Director

### **BOARD OF DIRECTORS’ STATEMENT OF RESPONSIBILITY**

The Board of Directors of the Company is responsible for preparing the financial statements of each year, which give a true and fair view of the financial position of the Company and of its results and cash flows for the year. In preparing these financial statements, the Board of Directors is required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable accounting principles have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business; and
- design and implement an effective internal control system for the purpose of properly preparing the financial statements so as to minimize error and fraud.

The Board of Directors is responsible for ensuring that proper accounting records are kept, which disclose, with reasonable accuracy at any time, the financial position of the Company and to ensure that the financial statements comply with International Financial Reporting Standards. The Board of Directors is also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Board of Directors confirms that the Company has complied with the above requirements in preparing these financial statements.

For and on behalf of the Board of Directors,



Ngô Viet Hai  
Director

30 June 2012  
Ha Noi, S.R Vietnam



No.: *146* /Deloitte-AUDHN-RE

## INDEPENDENT AUDITORS' REPORT

**To: The Members' Council and Board of Directors of Trung Son Hydro Power Company Limited**

We have audited the accompanying financial statements of Trung Son Hydro Power Company Limited ("the Company"), which comprise the statement of financial position as at 31 December 2011, and the statement of comprehensive income, statement of changes in equity and statement of cash flows for the period from 18 March 2011 (incorporation date) to 31 December 2011 and a summary of significant accounting policies and other explanatory information.

### **Board of Directors' responsibility for the financial statements**

The Board of Directors is responsible for the preparation and fair presentation of these financial statements in accordance with International Financial Reporting Standards, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

### **Auditors' responsibility**

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with International Standards on Auditing. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.