

Emertimi dhe Forma ligjore

VALBONA ENERGY ALBANIA

NPIT -i

L38513301V

Adresa e Selise

Lezhe Lac Rruga Superstrada Fushe Mamurras

Data e krijimit

12/11/2013

Nr I Regjistrit Tregtar

Veprimtaria Kryesore

Ndertim Operim transferim hidrocentrale mbi Lumin
Valbone ,shitje eksportim energjie sipas
Kontrates Koncesionare

PASQYRAT FINANCIARE

(Ne zbatim te Standartit Kombetar te Kontabilitetit Nr 2 dhe Ligjit Nr 9228
Date 29.04.2004 Per Kontabilitetin dhe Pasqyrat Financiare)

VITI 2013

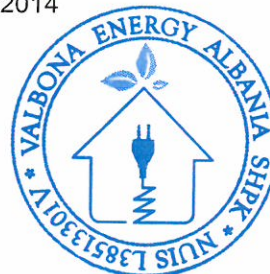
Periudha Kontabel e Pasqyrave Financiare

Nga 01.01.2013

Deri 31.12.2013

Data e mbylljes se Pasqyrave Financiare

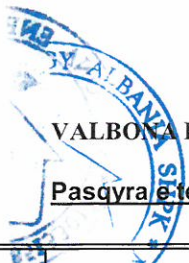
15.03.2014



Dhjetor 2013

Ref.N 0-	AKTIVET	Viti Ushtrimor	Viti Parardhes
		31.12.2013	31.12.2012
I	AKTIVET AFATSHKURTRA	170,751.00	-
1	Aktivitet monetare	9,404.00	0.00
	<i>Banka</i>	-500.00	
	<i>Arka</i>	9,904.00	
2	Derivative dhe aktive te mbajtura per tregtim		
(i)	<i>- Derivativet</i>		
(ii)	<i>- Aktivete e mbajtura per tregtim</i>		
	Totali 2	0.00	0.00
3	Aktive te tjera financiare afatshkurtra		
(i)	<i>Kliente per mallra, produkte e sherbime</i>		
(ii)	<i>Debitore Kreditore te tjere</i>		
(iii)	<i>Tatim mbi fitimin</i>		
(iv)	<i>Tvsh</i>		
(v)	<i>Te drejta e detyrime ndaj ortakeve</i>	100,000.00	
	Totali 3	100,000.00	0.00
4	Inventari		
(i)	<i>Lendet e para</i>		
(ii)	<i>Inventar I imet</i>		
(iii)	<i>Prodhim ne proces</i>		
(iv)	<i>Produkte te gatshme</i>		
(v)	<i>Mallra per rishitje</i>		
(vi)	<i>Parapagesat per furnizime</i>		
	Totali 4	0.00	0.00
5	Aktivitet biologjike afatshkurtra		
6	Aktivitet afatshkurtra te mbajtura per shitje		
7	Parapagimet dhe shpenzimet e shtyra	61,347.00	0.00
(i)	<i>Shpenzime te periudhave te ardhshme</i>	61,347.00	
	Totali I Aktiveve Afatshkurtra (I)	170,751.00	0.00
II	AKTIVET AFATGJATA	0.00	0.00
1	Investimet financiare afatgjata		
(i)	<i>Pjesemarrje te tjera ne njesi te kontrolluara</i>		
(ii)	<i>Aksione dhe investime te tjera ne pjesemarrje</i>		
(iii)	<i>Aksione dhe letra te tjera me vlere</i>		
(iv)	<i>Llogari/Kerkesa te arketueshme afatgjata</i>		
	Totali 1	0.00	0.00
2	Aktivitet afatgjata materiale		
(i)	<i>Toka</i>		
(ii)	<i>Ndertesa</i>		
(iii)	<i>Makineri dhe pajisje</i>		
(iv)	<i>Aktive te tjera afatshkurtra materiale (me vl.kontabl)</i>		
	Totali 2	0.00	0.00
3	Aktivitet biologjike afatgjata		
4	Aktivitet afatgjata jomateriale		
(i)	<i>Emri I mire</i>		
(ii)	<i>Shpenzimet e zhvillimit</i>		
(iii)	<i>Aktivete te tjera afatgjata jomateriale</i>		
	Totali 4	0.00	0.00
5	Kapital aksionar I papaguar		
6	Aktive te tjera afatgjata		
	Totali I Aktiveve Afatgjata (II)	0.00	0.00
	TOTALI I AKTIVEVE (I +II)	170,751.00	0.00

Ref. No.	DETYRIMET DHE KAPITALI	Viti Ushtrimor	Viti Parardhes
		31.12.2013	31.12.2012
I	DETYRIMET AFATSHKURTRA		
1	Derivativet	70,751.00	0.00
2	Huamarrjet		
(i)	Overdraftet Bankare		
(ii)	Huamarrje afatshkurtra		
	Totali 2	0.00	0.00
3	Huat dhe parapagimet		
(i)	Te pagueshme ndaj furnitoreve		
(ii)	Te pagueshme ndaj punonjesve	39,381.00	
(iii)	Detyrime per sigurimet shoqerore	8,370.00	
(iv)	Detyrime tatimore per TAP-in	3,000.00	
(v)	Detyrime tatimore per Tatim Fitimin		
(vi)	Detyrime tatimore per TVSH		
(vii)	Detyrime tatimore per Tatimin ne burim		
(viii)	Te drejta dhe detyrime ndaj ortakeve		
(ix)	Divident per tu paguar		
(x)	Debitore dhe Kreditore te tjere	20,000.00	
	Totali 3	70,751.00	0.00
4	Grantet dhe te ardhura te shtyra		
5	Provizione afatshkurtra		
II	DETYRIMET AFATGJATA	0.00	0.00
1	Huat afatgjata		
(i)	Hua, bono dhe detyrime nga qiraja financiare		
(ii)	Bonot e konvertueshme		
	Totali 1	0.00	0.00
2	Huamarrje te tjera afatgjata		
3	Grantet dhe te ardhura te shtyra		
4	Provizionet afatgjata		
	Totali I detyrimeve afatgjata (II)	0.00	0.00
	Totali I detyrimeve	70,751.00	0.00
III	KAPITALI		
1	Aksionet e pakices (perdoret vetem ne PF te konsolidura)		
2	Kapitali qe I perket aksioneve te shoqerise memex perdoret vetem ne PF te Konsoliduara		
3	Kapitali aksionar	100,000.00	
4	Primi I aksionit		
5	Njesite ose aksionet e thesarit		
6	Rezerva statutore		
7	Rezerva ligjore		
8	Rezerva te tjera		
9	Fitimet (Humbje) e vitit te kaluar		
10	Fitim (Humbja) e vitit financiar		
	Totali I kapitalit (III)	100,000.00	0.00
	TOTALI I DETYRIMEVE & KAPITALIT (I+II+III)	170,751.00	-



VALBONA ENERGY ALBANIA

Pasqyra e te Ardhurave dhe Shpenzimeve sipas natyres

Dhjetor 2013

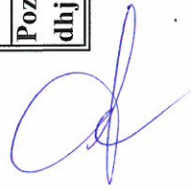
Nr	Pershkrimi I Elementeve	Shenime	Viti Ushtrimor	Viti Parardhes
			31.12.2013	31.12.2012
1	Shitje neto			
2	Te ardhura te tjera nga veprimtarite e shfrytezimit			
3	Ndryshimet ne inventarin e produkteve te gateshme dhe prodhimit ne proces			
4	Materialet e konsumuara dhe sherbime			
5	Kosto e punes			
	Pagat e personelit			
	Te tjera Personeli			
	Shpenzimet per sigurimet shoqerore e shendetsore			
6	Amortizimi dhe zhvlersimet			
7	Shpenzime te tjera			
8	Totali I shpenzimeve (shuma 4-7)		0.00	0.00
9	Fitimi apo humbja nga veprimtaria kryesore (1+2-3-8)		0.00	0.00
10	Te ardhurat dhe shpenzimet nga njesite e kontrolluara			
11	Te ardhurat dhe shpenzimet financiare nga pjesmarrjet			
12	Te ardhura dhe shpenzime financiare			
12.1	Te ardhura dhe shpenzime financiare nga investime te tjera financiare afatgjata			
12.2	Te ardhura dhe shpenzime nga interesi			
12.3	Fitimet (humbjet) nga kursi I kembimit			
12.4	Te ardhura dhe shpenzime te tjera financiare			
13	Totali I te ardhurave dhe shpenzimeve financiare		0.00	0.00
14	Fitimi (Humbja) para tatimit (9+/-13)		0.00	0.00
15	Shpenzimet e tatimit mbi fitimin			
16	Fitimi (Humbja) neto e vitit financiar (14-15)		0.00	0.00
17	Elementet e pasqyrave te konsoliduara			



Nr	Pasqyra e fluksit monetar -Metoda indirekte	Viti Ushtrimor	Viti Parardhes
		31.12.2013	31.12.2012
I	Fluksi monetar nga veprimtarite e shrytezimit		
1	Fitimi para tatimit	-	
2	Rregullime per :		
	Amortizimin	-	-
	Humbje nga kembimet valutore		
	Te ardhura nga investime		
3	Rritje / renie ne tepricen e kerkesave te arketueshme nga aktiviteti,si dhe kerkesave te arketueshme te tjera	(161,347)	
4	Rritje /renie ne tepricen e inventarit		
5	Rritje /renie ne tepricen e detyrimeve,per tu paguar nga aktiviteti	70,751	
6	Interesi I paguar		
7	Tatimi mbi fitimin I paguar		
	<i>MM neto nga aktiviteti I shfrytezimit</i>	(90,596)	-
II	Fluksi monetar nga veprimtarite investuese		
1	Blerje e shoqerise se kontrolluar X minus parate e arketuara		
2	Blerje e aktiveve afatgjata materiale		
3	Ta ardhura nga shitja e pajisjeve		
4	Interesi I arketuar		
5	Dividentet e arketuar		
	<i>MM neto ,e perdorur ne aktivitetet investuese</i>	-	-
III	Fluksi monetar nga veprimtarite financiare		
1	Hyrje nga emetimi I kapitalit aksioner	100,000	
2	Hyrje nga huamarrje afatgjata		
3	Pagesat e detyrimeve te qirase financiare		
4	Dividentet e paguar		
	<i>MM neto e perdorur ne aktivitetet financiare</i>	100,000	-
	Rritja /renia neto e mjeteve monetare	9,404	
	Mjetet monetare ne fillim te periudhes kontabel		-
	Mjetet monetare ne fund te periudhes kontabel	9,404	-

Pasqyra e ndryshimeve te Kapitalit Periudha 1 Janar - 31 Dhjetor 2013

	Kapitali aksionar	Primi I aksionit	Aksionet e thesarit	Rezerva statutore dhe ligjore	Rezerva te Konvert. Monedhave te huaja	Fitimi I pashperndare	Rezerva te tjera	Shuma te parashikuara per rrezique	Totali
Pozicioni me 31 dhjetor 2012	-								-
Efekti I ndryshimit ne politikat kontabel									-
Pozicioni I rregulluar									-
Fitimi neto I periudhes kontabel						-			-
Dividentet e paguar/deklaruar									
Transferime ne rezerven e detyrueshme ligjore									
Transferime ne rezerven e detyrueshme statutore									
Transferime ne rezerva te tjera									-
Ametimi I kapitalit aksioner	100,000.00								100,000.00
Rezerva rivlersimi I AAGJ									
Transferim ne detyrime									
Blerje aksionesh thesari									
Terhegja e kapitalit per zvogelim									
Pozicioni me 31 dhjetor 2013	100,000.00	-	-	-	-	-	-	-	100,000.00



SHENIME SHPJEGUESE

SQARIM : Dhenia e shenimeve shpjeguese ne kete pjese eshte e detyrueshme sipas SKK2
Plotesimi I te dhenave te kesaj pjese duhet te behet sipas kerkesave dhe struktures
standarte te percaktuara ne SKK 2 dhe konkretisht paragrafeve 49-55
Radha e dhenies se spjegimeve duhet te jete :

- a) informacion I pergjithshem dhe politikat kontabel
- b)shenime qe shpjegojne zera te ndryshem te pasqyrave financiare
- c) shenime te tjera shpjeguese

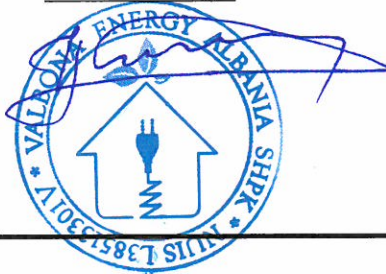
Per shoqerine Valbona Energy Albania jane paguar detyrimet per Sig shoqerore e Tap
ndersa shpenzimet per paga ,shpenz per sigurime shoqerore ,komisione etj do njihen ne
periudhat e ardhshme kur te filloje aktiviteti

Fillete Shahini



Per Drejtimin e Njesise Ekonomike

Hasnie Kasneci



Denomination and legal form

VALBONA ENERGY ALBANIA SHPK

VAT CODE

L38513301V

Registered Seat

Lezhe Lac Rruga Superstrada Fushe Mamurras

Establishing Data

11/12/2013

Commercial Registration Number

Main Activity

BUILD, OPERATE, OWN, TRANSFER OF THE HEC
ON "VALBONA" RIVER. SALE EXPORT OF ENERGY
ACCORDING TO THE CONTRACT CONCESSION.

BALANCE SHEET

(Based on National accounting Standards No.2 and the law No 9228
Date 29.04.2004 "On Accounting and Balance Sheets)

YEAR 2013

Accounting Period of the Balance Sheet

From 01.01.2013
Up to 31.12.2013

Clousure day of Balance Sheets

15.03.2014

Ref.No	ACTIVES	Fiscal Year	Previous Year
		31.12.2013	31.12.2012
I	Short term Actives	170,751.00	-
I	Monetary Means	9,404.00	0.00
	Bank	-500.00	
	Cash register	9,904.00	
2	Derivates and financial assets maintained for trading		
(i)	Derivatives		
(ii)	Assets maintained for trading		
	Total 2	0.00	0.00
3	Other finaciar short-term assets		
(i)	Clients for goods, products and services		
(ii)	Other Creditors and Debtors		
(iii)	Tax on Profit		
(iv)	VAT		
(v)	Rights and Obligation toward Shareholders	100,000.00	
	Total 3	100,000.00	0.00
4	Inventory		
(i)	Raw materials		
(ii)	Inventory of fine goods		
(iii)	Production in process		
(iv)	Production completed		
(v)	Goods for resale		
(vi)	Advance payment for supplies		
	Total 4	0.00	0.00
5	Short-term Biological Assets		
6	Short Term Assets maintained for sales		
7	Advance payment and postponed expenses	61,347.00	0.00
(i)	Expenses of future periods	61,347.00	
	Total of Short Term Assets (I)	170,751.00	0.00
II	LONG TERM ASSETS	0.00	0.00
1	Long Term financial Investments		
(i)	Other Participations in Controled Units		
(ii)	Shares and other interests in participation.		
(iii)	Shares and other Bonds		
(iv)	Account/Long -Term receivables		
	Total 1	0.00	0.00
2	Long Term Material Assets		
(i)	Land		
(ii)	Building		
(iii)	Machinery and equipment		
(iv)	Other Short term material assets (accounting value)		
	Total 2	0.00	0.00
3	Long -Term Bilogical Assets		
4	Long Term Immaterial Assets		
(i)	Good Name		
(ii)	Development Expenses		
(iii)	Other long term immaterial assets		
	Total 4	0.00	0.00
5	Unpaid Shareholder Capital		
6	Other Long Term Assets		
	Total of the Long Term Assets (II)	0.00	0.00
	TOTALI I AKTIVEVE (I+II)	170,751.00	0.00

Ref. No.	LOANS AND CAPITAL	Fiscal Year	Previous Year
		31.12.2013	31.12.2012
I	SHORT TERM LIABILITIES	70,751.00	0.00
1	Derivatives		
2	Loans		
(i)	Bank Overdraft		
(ii)	Short term Loans		
	Total 2	0.00	0.00
3	Loans and advance payments		
(i)	Payable against the Suppliers	39,381.00	
(ii)	Payable against the Employee	8,370.00	
(iii)	Obligation for social securities	3,000.00	
(iv)	Tax obligation for Income Tax		
(v)	Tax Obligation for Tax on Profits		
(vi)	Tax Obligation for VAT		
(vii)	Tax Obligation for withholding taxes		
(viii)	Right and obligations toward the Shareholders		
(ix)	Payable dividend		
(x)	Other Debtors and Creditors	20,000.00	
	Total 3	70,751.00	0.00
4	Grants and postponed revenues		
5	Short term Provisions		
II	LONG TERM LIABILITIES	0.00	0.00
1	Long-Term Loans		
(i)	Loans, bonds and liabilities from financial leasing		
(ii)	Convertible bonds		
	Total 1	0.00	0.00
2	Other Long Term Loans		
3	Grants and other postponed revenues		
4	Long - term Provisions		
	Total of Long Term Liabilities (II)	0.00	0.00
	Total of Liabilities	70,751.00	0.00
III	CAPITAL		
1	Minority's shares		
2	Capital belonging to the Mother's company Shares		
3	Registered capital	100,000.00	100,000.00
4	Shares Prime		
5	Units or treasure's share		
6	Statutory reserve		
7	Legal reserve		
8	Other reserves		
9	Profit (Loss) of the previous year		
10	Profit (Loss) of the fiscal year		
	Total of the Capital (III)	100,000.00	
	TOTAL OF LIABILITIES & CAPITAL (I+II+III)	170,751.00	-

VALBONA ENERGY ALBANIA SHPK



INCOMES AND EXPENSES ACCORDING TO THE NATURE

Decemeber 2013

No	Description	Notes	Fiscal Year	Previous Year
			31.12.2013	31.12.2013
1	Net sales			
2	Other incomes from operating activities			
3	Modifications of the inventory of the completed and under process products.			
4	Consumed materials and services			
5	Cost of Labour			
	Personnel salary			
	Other Personnel			
	Expenses for social and health insurance			
6	Amortization and depreciations			
7	Othe rexpenses			
8	Total of expenses (sum 4-7)		0.00	0.00
	Profit or loss from principal activity			
9	(1+2-3-8)		0.00	0.00
10	Incomes and financial Expenses from the Controled Units			
11	Incomes and Financial Expenses from Participation			
12	Income and fiancial expenses			
12.1	Income and financial expenses form Other long term financial investments.			
12.2	Income and expenses from Interest			
12.3	Profit (Loss) from teh exchange rate			0.00
12.4	Other income and financial expenses			
13	Total of Incomes and Financial Expenses		0.00	0.00
14	(Profit (Loss) before taxation (9+/-13)		0.00	0.00
15	Expenses of Tax for Profit			
16	Profit (Loss) of Financial Year (14-15)		0.00	0.00
17	Elements of consolidated Balance Sheets			

VALBONA ENERGY ALBANIA SHPK

Dec. 2013

Nr	Cash Flow- -Indirect Method	Fiscal Year	Previous Year
		31.12.2013	31.12.2013
I	Cash Flow from operational activities		
1	Profit before taxation	-	
2	Regulation for:		
	Amortization	-	-
	Loss from currency exchange		
	Income from Investments		
3	Increase / Decrease in the excess of receivables from the activity, and other receivables.	(161,347)	
4	Increase/Decrease in the surplus inventory		
5	Increase/Decrease in the Outstanding Obligations payable by the activity.	70,751	
6	Paid Interest		
7	Paid Tax on Profit		
	<i>Net MM from the operational activities</i>	(90,596)	-
II	Cash flow from investing activities.		
1	Purchase of the controlled company X minus cashed money		
2	Purchase of long term material assets		
3	Incomes from the sale of equipments		
4	Cashed Interest		
5	Cashed Divident		
	<i>Net MM used in investing activities</i>	-	-
III	Cash flow from financing activities		
1	Entrance from the emmision of the registered capital	100,000	
2	Entrance from the long term loans		
3	Payments of financial leasing liabilities		
4	Paid divident		
	<i>Net MM used in the financial activities</i>	100,000	-
	means	9,404	-
	Monetary means at the beginning of the accounting year		
	Monetary means ate the end of the accounting year	9,404	-

EXPLANATORY NOTES

CLARIFIC/ The issuance of the explanatory notes in this part is obligatory according to SSK2. Completion of this part's data must be provided upon the request and the standart structure determined in SKK2 and specifically in the paragraphs 49-55. The structure of the explanations must be:

- a) General information and Accounting Policies
- b) Notes that explain the different items of the balance sheets
- c) Other explanations


FOR VALBONA ENERGY ALBANIA ARE PAID THE COMMITMENT FOR SOCIAL INSUR. & TAP THE EXPENSES FOR SALARIES, COMMISSIONS & OTHERS ARE CONSIDERED AS EXPENSES FOR THE FUTURE PERIODS, WHEN THE ACTIVITY SHALL START.

Prepared

ALKETA SHAHINI

Under the direction of the economic Unit

Hasnie Kasneci (Signed and sealed)

Erjola Meço 
ERJOLA MEÇO
PERKTHYESE
Tirane - ALBANIA

REPUBLIKA E SHQIPERISE
DHOMA E NOTERVE TIRANE
NR. 1850 REP

Tirane,me .05.05.2014

VERTETIM NENSHKRIMI

Ne baze te nenit 65 te ligjit "Per Noterine " vertetoj firmen e perkthyesit , Erjola Meco , banues ne Tirane, me dokument identifikuas Leternjoftim , i cili me deklaroi se perktheu saktesisht dokumentin e mesiperm original nga gjuha Shqipe ne gjuhen angleze dhe ka nenshkuar rregullisht ne pranine time .



NOTERE
Xhevahire Brahaj

REPUBLIC OF ALBANIA
NOTARY CHAMBER OF TIRANA
NO. 1950 REP

Tirana, on 05.05 .2014

SIGNATURE CERTIFICATE

According to article No. 65 the Act "For Notary",I, Notary Public, hereby certify the signature of translator Erjola Meco , resident in Tirana, with ID.who declared to have translated the above original document from Albanian into english language and signed duly in my presence.

PUBLIC NOTARY
Xhevahire Brahaj