



STATEMENT OF INCOME
YEARS ENDED DECEMBER 31, 2014 AND 2013
(In United States dollars)

	Note	2014	2013
OPERATING REVENUE	24		
Power supply		3,291,012,000	3,291,012,000
Compensation for equity electricity		318,374,804	377,020,357
Reimbursement of costs - noncontract power		70,975,712	132,328,557
Total operating revenue		3,680,362,516	3,800,360,914
OPERATING EXPENSES			
COMPENSATION AND REIMBURSEMENT	25		
Income on capital		(48,784,814)	(48,139,048)
Compensation for equity electricity		(318,374,804)	(377,020,357)
Contract power			
Royalties		(411,298,648)	(405,933,777)
Reimbursement of management and supervision costs		(31,638,358)	(31,225,674)
		<u>(442,937,006)</u>	<u>(437,159,451)</u>
Non-contract power			
Royalties		(65,906,018)	(122,876,517)
Reimbursement of management and supervision costs		(5,069,694)	(9,452,040)
		<u>(70,975,712)</u>	<u>(132,328,557)</u>
		(881,072,336)	(994,647,413)
GENERAL AND ADMINISTRATIVE EXPENSES	26		
Personnel		(557,502,289)	(558,875,869)
Actuarial provisions		(123,996,093)	(43,921,855)
Materials		(17,901,251)	(16,429,962)
Outsourced services		(101,961,380)	(106,702,421)
Judicial expenses		(50,646,983)	(41,387,322)
Provisions for claims		74,473,567	58,759,955
Others operating expenses		(98,738,803)	(98,286,170)
		<u>(876,273,232)</u>	<u>(806,843,644)</u>
Total operating expenses		(1,757,345,568)	(1,801,491,057)
SERVICE INCOME		1,923,016,948	1,998,869,857
OTHER REVENUE (EXPENSE)	27		
Other revenue		8,881,552	9,628,450
Other expense		(58,584,531)	(24,627,084)
Total other revenue (expense)		(49,702,979)	(14,998,634)
FINANCIAL REVENUE			
Earnings on short-term investments		56,764,473	21,033,597
Interest on overdue bills		2,259,258	3,453
Other financial revenue		3,628,014	4,203,307
Total financial revenue		62,651,745	25,240,357
FINANCIAL EXPENSE			
Capitalizable financial charges		-	(2,322,697)
Non-capitalizable financial charges		(885,738,220)	(958,676,180)
Charges on compensation and reimbursement		(2,108,825)	(2,071)
Monetary variance		55,735,307	140,797,875
Other financial expenses	28	(36,803)	(5,695)
Total financial expense		(832,148,541)	(820,208,768)
FINANCIAL INCOME (LOSS)		(769,496,796)	(794,968,411)
PROFIT (LOSS) FOR THE YEAR		1,103,817,173	1,188,902,812

The accompanying notes are an integral part of these financial statements.