



[Pee Asian Vivian Cheung Wmv](#)

FINANCIAL STATEMENTS

BALANCE SHEET 31.12.2013			
EQUITY AND LIABILITIES	Note	31.12.2013	31.12.2012
EQUITY			
Paid in equity			
Share capital (1.117.100 shares a 1)	8	1 117 100	1 117 100
Share premium reserve		9 153 900	9 153 900
Total paid in equity		10 271 000	10 271 000
Other equity		8 612 721	5 047 850
Total retained earnings		20 104 335	14 197 721
Total equity	7	30 375 335	24 468 721
LIABILITIES			
Provisions			
Deferred tax	6	9 185 837	5 183 377
Total long term liabilities		9 185 837	5 183 377
Current liabilities			
Trade creditors	9	52 034 614	29 815 011
Tax payable	6	0	0
Public duties payable		17 382 513	2 306 678
Other short term liabilities		51 732 329	64 806 682
Total current liabilities		121 149 456	96 928 370
Total liabilities		130 335 293	102 111 747
TOTAL EQUITY AND LIABILITIES		160 710 628	126 580 468

Bergen, 20th of May 2014

The Board of Directors
Norwegian Electric Systems AS


 Svein Milford
 Chairman of the Board


 Karl Eirik Frøysa
 Board Member


 Tor Leif Mongstad
 Board Member


 Jan Berg
 CEO & Board Member

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