
Table of Contents

(COFIDE), which becomes available according to the execution and advances of construction works of Runatulo II and Runatulo III Hydroelectric Plants. This account is managed by La Fiduciaria S.A. as indicated by the trust agreement. As of the date of this report, this balances were entirely used in the construction of the plants.

- (d) As of December 31, 2013, corresponds to overnight deposits for S/ 2,100,000 and US\$1,200,000 (equivalent to S/ 3,352,800), which accrued annual interest rates of 4.1 and 0.05 percent in Nuevos Soles and US Dollars, respectively. Said deposits were entirely cancelled on January 6, 2014.

6. Trade accounts receivable

- (a) Following is the composition of this caption:

	2014	2013
	S/.	S/.
Trade accounts receivable(b)	1,108,696	—
Accrued income for RER auctions(c)	2,430,289	—
	<u>3,538,985</u>	<u>—</u>

- (b) Trade accounts receivable correspond mainly to the estimation performed by Management of accounts receivable from energy delivered but not billed in the month. These accounts receivable are billed on the first days of the following month and are denominated in Nuevos Soles.

As of December 31, 2014 and 2013, the aging of the accounts receivable is mainly comprised by non-past due balances shorter than 30 days.

- (c) Corresponds to unbilled sales of energy delivered into the current month. These sales are invoiced within the billing cycle of the following month.
 (d) No provision for doubtful accounts as of December 31, 2014 and 2013 was recorded as management assessed that there were no significant risks of default.

7. Other accounts receivable

- (a) Following is the composition of this caption:

	2014	2013
	S/.	S/.
VAT credit(b)	18,227,326	17,116,010
Cash delivered on accountability	8,660	47,954
Advances to suppliers	6,636	5,529
Other	15,000	—
	<u>18,257,622</u>	<u>17,169,493</u>
Maturity:		
Current portion	505,533	5,652,056
Non-current portion	17,752,089	11,517,437
	<u>18,257,622</u>	<u>17,169,493</u>

- (b) As of December 31, 2014 and 2013, this caption corresponds mainly to the VAT credit as result of purchases and acquisitions from suppliers for the construction of the Runatulo II and Runatulo III Hydroelectric Plants. Said VAT credit will be applied to the tax payable in the medium-term.

F-358