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The accompanying financial data as of 31 March 2015 and for the three month periods ended 31 March 2015 and 2014 has been prepared by the Company, without audit, pursuant to the rules and regulations of the U.S. Securities and Exchange Commission (SEC). Certain information and footnote disclosures normally included in financial statements prepared in accordance with generally accepted accounting principles in the United States (GAAP) have been condensed or omitted pursuant to such rules and regulations. The 31 December 2014 Consolidated Balance Sheet was derived from audited financial statements, but does not include all disclosures required by accounting principles generally accepted in the United States. However, the Company believes that the disclosures are adequate to make the information presented not misleading. These Consolidated Financial Statements should be read in conjunction with the Consolidated Financial Statements and the notes thereto included in the Company's financial statements for the years ended 31 December 2014 and 2013.

In the opinion of management, all adjustments (which include normal recurring adjustments, except as disclosed herein) necessary to present fairly the combined balance sheet as of 31 March 2015; the results of operations and statements of comprehensive income and cash flows for the three months ended 31 March 2015 and 31 March 2014; and the statements changes in shareholders' net investment for the three months ended 31 March 2015 and 31 March 2014, as applicable, have been made. The results of operations for the three months ended 31 March 2015 are not necessarily indicative of the operating results for the full fiscal year or any future periods.

Change in Accounting Principle

Effective 1 January 2015, we were required to adopt guidance concerning service concession arrangements. The amendment applies to an operating entity of a service concession arrangement entered into with a public-sector entity grantor when the arrangement meets certain conditions. The amendments specify that such an arrangement may not be accounted for as a lease nor should the infrastructure used in a service concession arrangement be recognized as property, plant and equipment by the operating entity. Instead, the operating entity should refer to other guidance to account for the arrangement. We adopted this guidance using a modified retrospective approach which requires the cumulative effect of applying this guidance to arrangements existing at the beginning of the period of adoption be recognized as an adjustment to retained earnings. As a result, the costs associated with the building of the substations qualify for recognition as an intangible asset. And the costs have been reclassified from Property, plant and equipment, as previously reported, to Intangible asset. The application has had no impact on the amount of the depreciation / amortization charge and thus no impact on opening retained earnings.

The following tables present the pro-forma amounts as of 31 March 2015 under the prior accounting method, the effect on those amounts of the change in account principle, and amounts as reported in the Company's Combined Financial Statements:

Combined balance sheet

In US Dollar	2015		
	Previous Accounting Method	Effect of Change in Accounting Principle	As Reported
Assets			
Property, plant and equipment, net	83,587,702	(3,806,641)	79,781,061
Intangible asset, net	—	3,806,641	3,806,641

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