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## Honiton Energy XIL Holdings Limited and Honiton Energy BAV Holdings Limited Unaudited condensed combined balance sheets

(Amounts in thousands)

	December 31, 2014	March 31, 2015
	US\$	US\$
<b>ASSETS:</b>		
<b>Current assets</b>		
Cash	4,366	4,475
Restricted cash	4,584	5,589
Accounts receivable, net of allowance for doubtful accounts	14,008	16,356
Notes receivable	4,300	3,663
Amounts due from related parties	4,032	4,041
Prepayments and other current assets	2,853	2,874
<b>Total current assets</b>	<b>34,143</b>	<b>36,998</b>
Property, plant and equipment, net	208,838	204,285
Other non-current assets	4,303	3,936
<b>Total assets</b>	<b>247,284</b>	<b>245,219</b>
<b>LIABILITIES AND SHAREHOLDER'S DEFICIT:</b>		
Current portion of long-term bank loans	41,514	40,543
Accounts payable	11,436	11,035
Amounts due to related parties	180,765	178,244
Accrued expenses and other current liabilities	1,606	1,402
<b>Total current liabilities</b>	<b>235,321</b>	<b>231,224</b>
Long-term bank loans, excluding current portion	28,096	27,990
Other non-current liabilities	15,211	14,930
<b>Total liabilities</b>	<b>278,628</b>	<b>274,144</b>
<b>Shareholder's deficit</b>		
Share capital	—	—
Additional paid-in capital	8,918	8,918
Accumulated deficit	(60,049)	(58,193)
Accumulated other comprehensive income	19,787	20,350
<b>Total shareholder's deficit</b>	<b>(31,344)</b>	<b>(28,925)</b>
Commitments and contingencies (note 10)	—	—
<b>Total liabilities and shareholder's deficit</b>	<b>247,284</b>	<b>245,219</b>

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

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