

[Table of Contents](#)

Plantas Eólicas, S.R.L.
(A Costa Rican Entity)
Interim condensed statements of cash flows
For the three-month periods ended March 31, 2015 and 2014

(expressed in US dollars)	March 31, 2015 (Unaudited)	March 31, 2014 (Unaudited)
Operating activities:		
Income before income tax	\$ 1,871,888	\$ 2,032,707
Adjustments to reconcile income before income tax to cash flows from operating activities:		
Depreciation expense	4,702	56,694
Gain on sale of land	(125,464)	—
Loss on disposal of property, plant and equipment	—	129,856
Finance cost from provisions	7,229	7,287
Decommissioning provision	8,307	4,889
Interest income	(3,776)	(1,231)
	<u>1,762,886</u>	<u>2,230,202</u>
Changes in operating assets and liabilities:		
Accounts receivable	(1,432,857)	(1,387,810)
Spare parts inventory	50,299	41,388
Prepaid expenses	36,751	41,287
Other financial assets	(1,561)	909
Accounts payable and accrued expenses	3,832	16,787
Accounts payable with related parties	26,331	(52,539)
Income tax paid	(311,928)	(29,966)
Net cash provided by operating activities	<u>133,553</u>	<u>860,258</u>
Investing activities:		
Additions to property, plant and equipment	(105,587)	(78,200)
Interest received	3,776	1,231
Net cash used in investing activities	<u>(101,811)</u>	<u>(76,969)</u>
Net increase in cash	31,742	783,289
Cash at beginning of year	815,424	341,813
Cash at end of year	<u>\$ 847,166</u>	<u>\$ 1,125,102</u>

The accompanying notes are part of the interim condensed financial statements.

F-146