

Table of Contents**8. Income tax and deferred income tax**

The Company calculates the period income tax expense using the tax rate that would be applicable to the expected total annual earnings. The major components of income tax expense in the interim condensed statement of comprehensive income are:

	For the three months ended	
	March 31, 2015	March 31, 2014
Current income tax expense	\$ 562,731	\$ 658,111
Deferred income tax expense relating to origination and reversal of temporary differences	(9,807)	—
Income tax expense recognized in statement of comprehensive income	\$ 552,924	\$ 658,111

9. Subsequent events

On June 12, 2015, a Stock Purchase Agreement (SPA) was signed between Globeleq Holdings (Americas Renewables) Limited and Mesoamerica Power Limited as sellers and an affiliate of SunEdison as purchaser, for the sale of a 100% interest in the Company's upstream shareholder, Globeleq Mesoamerica Energy (Wind) Limited. The SPA is subject to various conditions, not all of which have been met as of the date of these financial statements. There is no guarantee that such transaction will be consummated.

F-151