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Honiton Energy XIL Holdings Limited and Honiton Energy BAV Holdings Limited Combined statements of cash flows

(Amounts in thousands)

	Year ended December 31,	
	2013	2014
	US\$	US\$
Cash flows from operating activities		
Net loss	(4,731)	(1,230)
Adjustments to reconcile net loss to net cash provided by operating activities:		
Depreciation and amortization	14,924	15,079
Deferred income tax benefit	(46)	(46)
Foreign currency exchange loss (gain), net	641	(3,324)
Changes in operating assets and liabilities:		
Restricted cash	(3,211)	(1,346)
Notes receivable related to customer payments	(3,602)	(543)
Accounts receivable	2,949	(184)
Amounts due from related parties	(93)	(8)
Prepayments and other current assets	(1,321)	919
Other non-current assets	1,236	554
Accounts payable	(4,294)	(3,009)
Amounts due to related parties	3,951	4,778
Accrued expenses and other current liabilities	(1,750)	(148)
Other non-current liabilities	(199)	(859)
Net cash provided by operating activities	4,454	10,633
Cash flows from investing activities		
Purchase of property, plant and equipment	(259)	(369)
Net cash used in investing activities	(259)	(369)
Cash flows from financing activities:		
Proceeds from shareholder's loans	5,322	—
Repayment of bank loans	(7,398)	(10,791)
Net cash used in financing activities	(2,076)	(10,791)
Effect of foreign currency exchange rate changes on cash	276	(340)
Net increase (decrease) in cash	2,395	(867)
Cash at beginning of year	2,838	5,233
Cash at end of year	5,233	4,366
<i>Supplemental disclosure of cash flow information:</i>		
Interest paid	(8,321)	(5,897)

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

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