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**Core Energy (RF) Proprietary Limited and Erika Energy (RF) Proprietary Limited
Combined statements of operations and comprehensive income
For the years ended December 31, 2014 and 2013**

Figures in ZAR '000	Note(s)	December 31, 2014	December 31, 2013
Power energy revenue	14	159 582	—
Cost of operations		(13 766)	—
Depreciation	6	(29 325)	—
Accretion of asset retirement obligation	13	(2 707)	—
Operating costs and expenses		(45 798)	—
Gross profit		113 784	—
General and administrative expenses		(15 995)	(25 686)
General and administrative expenses—related Parties		(42 458)	(42 123)
Operating income/(loss)		55 331	(67 809)
Other income	15	46 182	18 996
Other expenses	15	(138 857)	(31 973)
(Loss)/Gain on derivatives	8	(27 706)	9 882
Net other expenses		(120 381)	(3 095)
Loss before income tax		(65 050)	(70 904)
Income tax expense	16	(11 048)	(2 790)
Net loss		(76 098)	(73 694)
Other comprehensive income		—	—
Total comprehensive loss		(76 098)	(73 694)

See accompanying notes to combined financial statements.

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