

[Table of Contents](#)

## Hidroeléctrica Santa Cruz S.A.C. Statements of changes in equity

For the years ended December 31, 2014 and 2013

	Share capital S/.(000)	Legal reserve S/.(000)	Other reserves S/.(000)	Retained earnings S/.(000)	Total S/.(000)
<b>Balances as at January 1, 2013 (restated, note 3.4)</b>	31,238	6,248	4,198	13,975	55,659
Net loss, (restated, note 3.4)	—	—	—	(8,006)	(8,006)
Dividends, note 14(d)	—	—	—	(2,223)	(2,223)
<b>Balances as at December 31, 2013, (restated, note 3.4)</b>	31,238	6,248	4,198	3,746	45,430
Net loss	—	—	—	(5,485)	(5,485)
Dividends, note 14(d)	—	—	—	(4,376)	(4,376)
<b>Balances as at December 31, 2014</b>	31,238	6,248	4,198	(6,115)	35,569

The accompanying notes are an integral part of this statement.

F-377