

Table of Contents

Energía Eólica de Honduras, S.A.
(A Honduran Entity)
Statements of Financial Position
 As of December 31, 2014 and 2013, and January 1, 2013
 (expressed in US dollars)

	Notes	December 31, 2014	December 31, 2013	January 1, 2013
			<u>Restated (Note 3.2)</u>	
ASSETS				
Current assets:				
Cash	6	\$ 4,488,345	\$ 3,135,050	\$ 2,773,027
Restricted cash	6	15,197,262	14,944,204	28,572,623
Accounts receivable	7	12,396,177	5,878,148	4,648,682
Spare parts inventory		3,030,477	2,273,008	2,312,326
Prepaid expenses and other current assets		235,671	493,743	1,330,112
Total current assets		35,327,932	26,724,153	39,636,770
Non-current assets:				
Restricted cash	6	18,171,075	18,188,292	21,517,835
Accounts receivable	7	2,430,661	3,107,508	3,884,401
Intangible assets	8	13,389,592	10,532,819	11,125,370
Property, plant and equipment	9	228,513,010	194,561,410	195,776,959
Deferred financing costs	10	—	1,277,712	—
Deferred income tax, net	18	182,916	317	15,953
Derivative financial instruments	13	826,034	2,118,788	787,456
Other financial assets		13,798	14,967	20,153
Total assets		\$ 298,855,018	\$ 256,525,966	\$ 272,764,897
LIABILITIES AND EQUITY				
Current liabilities:				
Notes and loans payable	10	\$ 10,303,543	\$ 8,481,330	\$ 8,926,318
Accrued interest payable	10	5,987,891	5,377,002	5,639,250
Accounts payable and accrued expenses	11	9,254,830	655,260	2,133,343
Total current liabilities		25,546,264	14,513,592	16,698,911
Non-current liabilities:				
Long-term notes and loans payable	10	206,686,501	183,099,772	191,710,019
Derivative financial instruments	13	4,536,571	5,093,068	6,556,345
Decommissioning and restoration provisions	14	792,588	467,971	558,908
Total liabilities		237,561,924	203,174,403	215,524,183
Equity:				
Share capital	15	48,000,856	48,000,856	38,512,248
Contributed capital	15	2,465,909	—	17,902,664
Legal reserve	15	679,873	248,692	—
Other equity components	15	(3,548,591)	(3,412,977)	(5,421,411)
Retained earnings		13,695,047	8,514,992	6,247,213
Total equity		61,293,094	53,351,563	57,240,714
Total liabilities and equity		\$ 298,855,018	\$ 256,525,966	\$ 272,764,897

The accompanying notes are part of the financial statements.

F-440