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Energía Eólica de Honduras, S.A.
(A Honduran Entity)
Statements of Changes in Equity
Years ended December 31, 2014 and 2013

(expressed in US dollars)

		Share capital	Contributed capital	Legal reserve	Hedging reserve	Retained earnings	Total equity
	Notes					Restated (Note 3.2)	
As of January 1, 2013		\$ 38,512,248	\$ 17,902,664	\$ —	\$ (5,421,411)	\$ 6,247,213	\$ 57,240,714
Net income		—	—	—	—	8,397,688	8,397,688
Other comprehensive income	13	—	—	—	2,008,434	—	2,008,434
Total comprehensive income		—	—	—	2,008,434	8,397,688	10,406,122
Capital contributed	15	—	11,242,824	—	—	—	11,242,824
Capital withdrawn		—	(27,926,846)	—	—	—	(27,926,846)
Share capital	15	9,488,608	(1,218,642)	—	—	—	8,269,966
Legal reserve	15	—	—	248,692	—	(248,692)	—
Dividends	15	—	—	—	—	(5,881,217)	(5,881,217)
As of December 31, 2013		48,000,856	—	248,692	(3,412,977)	8,514,992	53,351,563
Net income		—	—	—	—	13,480,803	13,480,803
Other comprehensive income	13	—	—	—	(135,614)	—	(135,614)
Total comprehensive income		—	—	—	(135,614)	13,480,803	13,345,189
Capital contributed	15	—	6,392,546	—	—	—	6,392,546
Capital withdrawn	15	—	(3,926,637)	—	—	—	(3,926,637)
Legal reserve	15	—	—	431,181	—	(431,181)	—
Dividends	15	—	—	—	—	(7,869,567)	(7,869,567)
As of December 31, 2014		<u>\$ 48,000,856</u>	<u>\$ 2,465,909</u>	<u>\$ 679,873</u>	<u>\$ (3,548,591)</u>	<u>\$ 13,695,047</u>	<u>\$ 61,293,094</u>

The accompanying notes are part of the financial statements.

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