ENERGIA EOLICA S.A.

INTERIM STATEMENT OF FINANCIAL POSITION
(IN U.S. DOLLARS)

ASSETS

	As of June 30 2018 US$ (Unaudited)
Current assets	
Cash and cash equivalents	4,184,840
Trade and unbilled accounts receivable	534,053
Other accounts receivable	4,376,331
Prepaid expenses	181,760
Total current assets	9,276,984
Non-current assets	
Unbilled accounts receivable non-current	
Other accounts receivable from related parties	24,647,334
Property, plant and equipment	188,658,258
Intangible assets	39,649
Total non-current assets	213,345,241
TOTAL ASSETS	**222,622,225**

LIABILITIES AND EQUITY

	As of June 30 2018 US$ (Unaudited)
Current liabilities	
Borrowings and interest payable	4,747,259
Trade accounts payable and accruals	839,740
Other accounts payable to related parties	5,192
Other current liabilities	150,253
Total current liabilities	5,742,444
Non-current liabilities	
Borrowing non-current	175,906,721
Financial leases obligation	3,078,855
Decommisioning provision	3,734,113
Deferred income tax liabilities	7,107,548
Total non-current liabilities	189,827,237
Equity	
Share capital	46,277,512
Accumulated losses	(19,224,968)
Total equity	27,052,544
TOTAL LIABILITIES AND EQUITY	**222,622,225**

Richard E. Quiroz Barrios
Certified Public Accountant
CPC. 33536

ENERGIA EOLICA S.A.

STATEMENT OF COMPREHENSIVE INCOME
(IN U.S. DOLLARS)

	6-month period ended on June 30, 2018
	US$ (Unaudited)
Operating income:	
Revenues from energy sales	15,923,994
Operating costs	(9,087,344)
Gross profit	6,836,650
Operative expenses:	
Administrative expenses	(863,554)
Operative profit (loss)	5,973,096
Other income (expenses), net	
Financial expenses	(6,415,720)
Financial income	736,279
Exchange differences, net	(524,281)
Loss before income tax	(230,626)
Income tax	896,171
Profit (loss) and total comprehensive income (loss) for the year	**665,545**

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ENERGIA EOLICA S.A.

STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD ENDED JUNE 30, 2018
(IN U.S. DOLLARS)
(Unaudit)

	Share capital	Accumulated losses	Total Equity
	US$	US$	US$
Balances as of January 1, 2018	53,677,512	(19,890,513)	33,786,999
Total comprehensive income for the year		665,545	665,545
Debt capitalization			-
Capital reduction	(7,400,000)		(7,400,000)
Balances as of June 30, 2018	46,277,512	(19,224,968)	27,052,544

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ENERGIA EOLICA S.A.

CONDENSED INTERIM STATEMENT OF CASH FLOWS
(IN U.S. DOLLARS)

	For the period ended June 30 2018 US$ (Unaudit)
CASH FLOWS FROM OPERATING ACTIVITIES	
Losses of the period	665,545
Reconciliation of net loss with net cash provided by operating activities:	
Depreciation	5,860,701
Amortizacion	3,215
Deferred income tax	(896,171)
Unwinding of the discounts	200,482
Amortizacion of transaction costs	359,741
Intercompany interest	(640,245)
Net changes in assets and liabilities:	
Trade receivables	5,989,918
Other receivables	2,516,475
Other accounts receivable from related parties	
Prepaid expenses	475,240
Trade accounts payable and accruals	(588,709)
Other accounts payable to related parties	
Other current liabilities	(1,306,259)
Net cash provided from operating activities	12,639,933
CASH FLOWS FROM INVESTING ACTIVITIES	
Purchases of property, plant and equipment	
Loans granted to related parties	
Interest earned related loans	
Net cash applied to investing activities	-
CASH FLOWS FROM FINANCING ACTIVITIES	
Proceeds from bank borrowings	
Repayments of bank borrowings	
Proceeds from bonds issuance, net of transaction costs	
Repayments of transaction costs bond issuance	
Repayments of the principal bonds	(1,586,844)
Capital reduction	(7,400,000)
Loans received from related parties	
Repayments of loans received from related parties	
Payments of financial leases obligation	(169,534)
Net cash (applied to) generated from financing activities	(9,156,378)
Net (decrease) / increase in cash and cash equivalents	3,483,555
Cash and cash equivalents at beginning of the period	701,285
Cash and cash equivalents at end of the period	4,184,840

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