

**P.E. El Almendro SLU**

**IND AS Financial Statements  
as at December 31, 2018**



**P.E. El Almendro SLU**

**Balance sheet as at December 31, 2018**

All amounts in EUR, unless otherwise stated

<b>Particulars</b>	<b>Notes</b>	<b>As at December 31, 2018</b>	<b>As at December 31, 2017</b>
<b>Assets</b>			
<b>Non-current assets</b>			
Property, plant and equipment	1	3.431.990	3.431.990
Capital work-in-progress		1.763.652	1.580.652
Financial assets			
Trade receivables	2	-	7.936
		<b>5.195.642</b>	<b>5.020.578</b>
<b>Current assets</b>			
Financial assets			
Trade receivables	2	384.321	392.207
Cash and bank balances	3	3.781	4.943
		<b>388.102</b>	<b>397.150</b>
<b>Total assets</b>		<b>5.583.743</b>	<b>5.417.728</b>
<b>Equity and liabilities</b>			
<b>Equity</b>			
Equity share capital	SOCIE	3.006	3.006
Other equity	SOCIE	767.596	861.373
		<b>770.602</b>	<b>864.379</b>
<b>Non-current liabilities</b>			
Financial liabilities			
Borrowings		2.750.000	2.750.000
		<b>2.750.000</b>	<b>2.750.000</b>
<b>Current liabilities</b>			
Financial liabilities			
Trade payables		2.063.138	1.803.041
Other liabilities	3		308
		<b>2.063.141</b>	<b>1.803.349</b>
<b>Total equity and liabilities</b>		<b>5.583.743</b>	<b>5.417.728</b>

For P.E. El Almendro SLU

**Felipe García-Mina Cabredo**  
Director

Place: Madrid  
Date: 15/01/2019

PARQUE EÓLICO EL ALMENDRO, S.L.U.  
P.P.

**P.E. El Almendro SLU**

**Statement of profit and loss as at December 31, 2018**

All amounts in EUR, unless otherwise stated

Particulars	Notes	December 31, 2018	December 31, 2017
<b>Income</b>		-	-
<b>Expenses</b>			
Finance costs	6	-	16.128
Other expenses	5	93.777	74.496
		<b>93.777</b>	<b>90.624</b>
<b>Profit/ (loss) before tax</b>		<b>(93.777)</b>	<b>(90.624)</b>
Tax expense		-	-
<b>Profit/ (loss) after tax</b>		<b>(93.777)</b>	<b>(90.624)</b>
Other comprehensive income, net of tax			
<b>Total comprehensive income for the period</b>		<b>(93.777)</b>	<b>(90.624)</b>

For P.E. El Almendro SLU

  
**Felipe García-Mina Cabredo**  
Director

Place: Madrid

Date: 15/01/2019

**PARQUE EÓLICO EL ALMENDRO, S.L.U.**  
P.P.

**P.E. El Almendro SLU**

**Statement of changes in equity as at December 31, 2018**

All amounts in EUR, unless otherwise stated

**a. Equity share capital**

	<b>Nos</b>	<b>EUR</b>
Equity shares of , subscribed and fully paid		
As on January 1, 2017	3.006	3.006
Issue of share capital	-	-
As on December 31, 2017	3.006	3.006
Issue of share capital	-	-
As on December 31, 2018	3.006	3.006

Company capital is represented by 3.006 shares each with a nominal value of €1 each, which are fully signed and paid out by the Single Shareholder. All shares of the same category grant the same rights, and are not listed on the stock market. The company incorporation documents state its condition of single-shareholder company. The Single Shareholder of PE El Almendro S.L.U. is the company Suzion Wind Energy España SLU.

**b. Other equity, attributable to the equity holders of the parent**

	<b>Shareholder contribution</b>	<b>Retained earnings</b>	<b>Total equity</b>
<b>As at January 1, 2017</b>		(288.274)	(288.274)
Profit/ (loss) for the year	-	(90.624)	(90.624)
Other comprehensive income	-	-	-
Shareholders contribution 1/11/2017	1.240.271		1.240.271
Offset losses (1/11/2017)	(288.274)	288.274	-
<b>As at December 31, 2017</b>	<b>951.997</b>	<b>(90.624)</b>	<b>861.373</b>
<b>As at January 1, 2018</b>	951.997	(90.624)	861.373
Profit/ (loss) for the year	-	(93.777)	(93.777)
Other comprehensive income	-	-	-
<b>As at December 31, 2018</b>	<b>951.997</b>	<b>(184.401)</b>	<b>767.596</b>

**P.E. El Almendro SLU**

**Notes to financial statements as at December 31, 2018**

All amounts in EUR, unless otherwise stated

**1 Property, plant and equipment**

	<u>December 31, 2018</u>	<u>December 31, 2017</u>
Opening gross block (Grid infrastructures)	3.431.990	3.431.990
Additions/ (Deductions) during the year	-	-
Depreciation/ (Deductions) during the year	-	-
Closing net block (Grid infrastructures)	<u>3.431.990</u>	<u>3.431.990</u>

**2 Trade receivables**

	<u>December 31, 2018</u>	<u>December 31, 2017</u>
<b>Non-current</b>		
Unsecured, considered good		7.936
Unsecured, considered doubtful		
	-	7.936
Provision for doubtful receivables	-	-
<b>Total</b>	<u>-</u>	<u>7.936</u>
<b>Current</b>		
Unsecured, considered good	384.321	392.207
Unsecured, considered doubtful	-	-
	384.321	392.207
Provision for doubtful receivables	-	-
<b>Total</b>	<u>384.321</u>	<u>392.207</u>

**3 Cash and cash balances**

	<u>December 31, 2018</u>	<u>December 31, 2017</u>
Balances with banks	3.781	4.943
<b>Total</b>	<u>3.781</u>	<u>4.943</u>

**4 Other current liabilities**

	<u>December 31, 2018</u>	<u>December 31, 2017</u>
Other current liabilities	3	308
<b>Total</b>	<u>3</u>	<u>308</u>

**5 Other expenses**

	<u>December 31, 2018</u>	<u>December 31, 2017</u>
Other selling and administrative expenses	93.777	74.496
<b>Total</b>	<u>93.777</u>	<u>74.496</u>

**6 Finance costs**

	<u>December 31, 2018</u>	<u>December 31, 2017</u>
Interest	-	16.128
<b>Total</b>	<u>-</u>	<u>16.128</u>