

<b>PARENT COMPANY</b>	<b>2008-09-01</b>	<b>2007-09-01</b>
<b>INCOME STATEMENT</b>	<b><u>2008-11-30</u></b>	<b><u>2007-11-30</u></b>
<b>Operating income</b>		
Net sales	40 559 116	25 309 516
Deduction for energy taxes	<u>-8 452 067</u>	<u>-7 025 484</u>
<b>Sales excluding energy taxes</b>	32 107 049	18 284 031
<b>Operating expenses</b>		
Purchase of electricity	-29 081 759	-16 111 637
Other external expenses	-1 714 613	-1 022 650
Administration expenses	-605 485	-610 458
Depreciation	<u>-16 581</u>	<u>-15 252</u>
<b>Total operating expenses</b>	-31 418 438	-17 759 997
<b>Operating profit</b>	688 611	524 034
<b>Financial income and expenses</b>		
Interest income	500 190	417 398
Interest expenses	-38 965	-19 170
Exchange rate loss	<u>0</u>	<u>-41</u>
<b>Total financial income and expenses</b>	461 224	398 187
<b>Profit after financial income and expenses</b>	1 149 835	922 222
<b>Appropriations</b>		
Group contribution	0	-163 317
<b>Profit before tax</b>	1 149 835	758 905
Tax	<u>-321 954</u>	<u>-212 493</u>
<b>Net profit for the year</b>	<u>827 881</u>	<u>546 412</u>

Note: During the present quarter of the year, have a group contribution of USD 203 005 been given to the parent company. This group contribution has been accounted directly in the balance sheet which was not done in the same way during the comparative quarter.

**PARENT COMPANY****BALANCE SHEET****2008-11-30****2007-11-30****ASSETS****Fixed assets****Tangible assets**

Buildings 1 080 336 411 590

Equipment and machinery 194 832 186 659**Total tangible assets** 1 275 168 598 249**Financial assets**Shares in subsidiary company 34 314 34 314**Total fixed assets** 1 309 482 632 563**Current assets****Current receivables**

Account receivable 14 713 363 11 526 554

Other receivable 1 694 319 994 152

Prepaid expenses and

accrued income 8 764 871 6 477 569

25 172 553 18 998 274

Cash and bank balances 20 267 836 19 796 884

**Total current receivables** 45 440 390 38 795 158**Total assets** 46 749 872 39 427 721**EQUITY AND LIABILITIES****Shareholders' equity****Restricted equity**

Share capital 125 628 125 628

Legal reserve 25 126 25 126

150 754 150 754

**Non-restricted equity**

Profit/loss brought forward 7 516 569 7 226 616

Profit for the period 827 881 546 412

8 344 451 7 773 028

**Total shareholders' equity** 8 495 204 7 923 782

	<b><u>2008-11-30</u></b>	<b><u>2007-11-30</u></b>
<b>Current liabilities</b>		
Accounts payable trade	11 282 619	8 727 025
Other current liabilities	7 834 360	9 173 644
Debt to the parent company	1 871 859	2 085 427
Accrued expenses and deferred income	<u>17 265 829</u>	<u>11 517 844</u>
<b>Total current liabilities</b>	<u>38 254 667</u>	<u>31 503 939</u>
<b>Total equity and liabilities</b>	<u>46 749 872</u>	<u>39 427 721</u>
<b>Pledged assets</b>		
Security deposit	10 672 111	10 672 111
<b>Contingent liabilities</b>	0	0

<b>GROUP</b>	<b>2008-09-01</b>	<b>2007-09-01</b>
<b>INCOME STATEMENT</b>	<b><u>2008-11-30</u></b>	<b><u>2007-11-30</u></b>
<b>Operating income</b>		
Net sales	42 378 280	26 123 631
Deduction for energy taxes	<u>-8 472 576</u>	<u>-7 025 484</u>
<b>Sales excluding energy taxes</b>	33 905 704	19 098 147
<b>Operating expenses</b>		
Purchase of electricity	-30 434 821	-16 609 310
Other external expenses	-1 937 741	-1 308 440
Administration expenses	-665 901	-655 497
Depreciation	<u>-16 581</u>	<u>-15 252</u>
<b>Total operating expenses</b>	-33 055 045	-18 588 499
<b>Operating profit</b>	850 659	509 647
<b>Financial income and expenses</b>		
Interest income	501 535	418 803
Interest expenses	-39 332	-19 703
Exchange rate loss	<u>0</u>	<u>-41</u>
<b>Total financial income and expenses</b>	462 203	399 059
<b>Profit/Loss after financial income and expenses</b>	1 312 862	908 706
<b>Appropriations</b>		
Group contribution	0	-163 317
<b>Profit before tax</b>	1 312 862	745 390
Tax	<u>-323 866</u>	<u>-212 493</u>
<b>Net profit for the year</b>	<u>988 997</u>	<u>532 896</u>

Note: During the present quarter of the year, have a group contribution of USD 203 005 been given to the parent company. This group contribution has been accounted directly in the balance sheet which was not done in the same way during the comparative quarter.

<b>GROUP BALANCE SHEET</b>	<b><u>2008-11-30</u></b>	<b><u>2007-11-30</u></b>
<b>ASSETS</b>		
<b>Fixed assets</b>		
<b>Tangible assets</b>		
Buildings	1 080 336	411 590
Equipment and machinery	<u>206 315</u>	<u>205 581</u>
<b>Total tangible assets</b>	1 286 652	617 171
<b>Total fixed assets</b>	1 286 652	617 171
<b>Current assets</b>		
<b><u>Current receivables</u></b>		
Account receivable	15 181 270	12 057 818
Other current receivables	320 420	252 248
Prepaid expenses and accrued income	<u>9 400 044</u>	<u>6 500 317</u>
	24 901 733	18 810 383
Cash and bank balances	21 109 004	20 543 271
<b>Total current receivables</b>	<u>46 010 737</u>	<u>39 353 654</u>
<b>Total assets</b>	<u>47 297 389</u>	<u>39 970 826</u>
<b>EQUITY AND LIABILITIES</b>		
<b>Shareholders' equity</b>		
<b><u>Restricted equity</u></b>		
Share capital	125 628	125 628
Legal reserve	<u>25 126</u>	<u>25 126</u>
	150 754	150 754
<b><u>Non-restricted equity</u></b>		
Profit/loss brought forward	7 689 181	7 745 583
Profit for the year	<u>988 997</u>	<u>532 899</u>
	8 678 178	8 278 482
<b>Total shareholders' equity</b>	<u>8 828 932</u>	<u>8 429 236</u>

	<b><u>2008-11-30</u></b>	<b><u>2007-11-30</u></b>
<b>Current liabilities</b>		
Accounts payable trade	11 282 657	8 736 449
Other current liabilities	8 057 429	9 182 069
Debt to the parent company	1 871 859	2 085 427
Accrued expenses and deferred income	<u>17 256 512</u>	<u>11 537 644</u>
<b>Total current liabilities</b>	<u>38 468 457</u>	<u>31 541 590</u>
<b>Total equity and liabilities</b>	<u>47 297 389</u>	<u>39 970 826</u>
<b>Pledged assets</b>		
Security deposit	10 672 111	10 672 111
<b>Contingent liabilities</b>	0	0



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