OAO Power Machines and Subsidiaries

Consolidated interim condensed financial statements
for the nine months ended September 30, 2011

OAO POWER MACHINES AND SUBSIDIARIES

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Independent Auditors' Report on Review of Consolidated Interim Condensed Financial Statements

To the Management Board of OAO Power Machines

Introduction

We have reviewed the accompanying consolidated interim condensed statement of financial position of OAO Power Machines (the "Company") and its subsidiaries (the "Group") as at September 30, 2011 and the related consolidated interim condensed statements of income and comprehensive income for the three- and nine-month periods ended September 30, 2011, consolidated interim condensed statements of changes in equity and cash flows for the nine-month period ended September 30, 2011 (the "consolidated interim condensed financial statements"). Management is responsible for the preparation and presentation of these consolidated interim condensed financial statements in accordance with International Financial Reporting Standard IAS 34 *Interim Financial Reporting*. Our responsibility is to express a conclusion on these consolidated interim condensed financial statements based on our review.

Scope of Review

We conducted our review in accordance with the International Standard on Review Engagements 2410 *Review of Interim Financial Information Performed by the Independent Auditor of the Entity*. A review of consolidated interim condensed financial statements consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the consolidated interim condensed financial statements as at September 30, 2011 and for the three- and nine-month periods ended September 30, 2011 are not prepared, in all material respects, in accordance with International Financial Reporting Standard IAS 34 *Interim Financial Reporting*.

ZAO KPMG

ZAO KPMG

November 15, 2011

OAO POWER MACHINES AND SUBSIDIARIES

CONSOLIDATED INTERIM CONDENSED INCOME STATEMENT
FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2011
(Tabular amounts in thousands of US dollars unless otherwise stated)

	Note	Nine months ended September 30, 2011 (Unaudited)	Nine months ended September 30, 2010 (Unaudited)	Three months ended September 30, 2011 (Unaudited)	Three months ended September 30, 2010 (Unaudited)
Revenue	7	1 294 646	1 119 995	427 720	409 200
Cost of sales		(861 244)	(776 521)	(262 564)	(278 097)
Gross profit		**433 402**	**343 474**	**165 156**	**131 103**
Distribution expenses		(62 389)	(57 965)	(28 798)	(23 780)
Administrative expenses		(78 045)	(62 010)	(27 360)	(16 806)
Other taxes and contributions		(7 409)	(7 086)	(2 509)	(2 384)
Other income		3 075	8 160	1 519	2 270
Other expenses		(11 678)	(18 429)	(4 074)	(3 437)
Profit from operations		**276 956**	**206 144**	**103 934**	**86 966**
Financial income		16 845	8 643	4 286	1 435
Financial expenses		(10 802)	(12 160)	(3 602)	(3 108)
Net foreign exchange gains/(losses)		8 454	(3 542)	19 953	(991)
Profit before income tax		**291 453**	**199 085**	**124 571**	**84 302**
Income tax expense		(52 598)	(24 341)	(23 734)	(7 373)
Profit for the period		**238 855**	**174 744**	**100 837**	**76 929**
Attributable to:					
shareholders of OAO Power Machines		234 147	168 245	99 372	74 818
non-controlling interests		4 708	6 499	1 465	2 111
		238 855	174 744	100 837	76 929
Weighted average number of shares outstanding during the period		8 708 938 708	8 708 938 708	8 708 938 708	8 708 938 708
Basic and diluted earnings per share (US dollars)		0,0274	0,0193	0,0116	0,0086

These consolidated interim condensed financial statements were approved by the Management Board on November 15, 2011 and were signed on its behalf by:

Igor Y. Kostin
General Director

Vadim K. Chechnev
Chief Financial Officer

The consolidated interim condensed income statement is to be read in conjunction with the notes to, and forming part of, the consolidated interim condensed financial statements set out on pages 9 to 16.

OAO POWER MACHINES AND SUBSIDIARIES

CONSOLIDATED INTERIM CONDENSED STATEMENT OF COMPREHENSIVE INCOME
FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2011
(Tabular amounts in thousands of US dollars unless otherwise stated)

	Nine months ended September 30, 2011 (Unaudited)	Nine months ended September 30, 2010 (Unaudited)	Three months ended September 30, 2011 (Unaudited)	Three months ended September 30, 2010 (Unaudited)
Profit for the period	**238 855**	**174 744**	**100 837**	**76 929**
Other comprehensive income				
Currency translation differences	(51 462)	(2 914)	(113 710)	14 231
Total comprehensive income for the period	**187 393**	**171 830**	**(12 873)**	**91 160**
Attributable to:				
shareholders of OAO Power Machines	185 466	166 054	(6 661)	87 700
non-controlling interests	1 927	5 776	(6 212)	3 460
	187 393	**171 830**	**(12 873)**	**91 160**

The consolidated interim condensed statement of comprehensive income is to be read in conjunction with the notes to, and forming part of, the consolidated interim condensed financial statements set out on pages 9 to 16.

OAO POWER MACHINES AND SUBSIDIARIES

CONSOLIDATED INTERIM CONDENSED STATEMENT OF FINANCIAL POSITION
AS AT SEPTEMBER 30, 2011

(Tabular amounts in thousands of US dollars unless otherwise stated)

	Note	September 30, 2011 (Unaudited)	December 31, 2010
Assets			
Property, plant and equipment		505 065	475 329
Goodwill		3 527	3 689
Other intangible assets		51 499	43 655
Deferred tax assets		38 160	39 886
Trade accounts receivable		103 680	41 808
Long-term bank deposits		23 129	2 906
Other assets		4 868	5 208
Total non-current assets		**729 928**	**612 481**
Inventories	8	178 206	168 614
Amounts due from customers under construction contracts	10	1 058 862	973 995
Trade accounts receivable		199 500	229 823
Advances paid to suppliers		174 779	169 030
Other current assets		28 110	32 843
VAT recoverable		83 709	79 054
Short-term bank deposits		97 493	100 627
Cash and cash equivalents		296 238	521 346
Total current assets		**2 116 897**	**2 275 332**
Total assets		**2 846 825**	**2 887 813**
Equity			
Share capital		11 141	11 141
Additional paid-in capital		400 025	400 025
Foreign currency translation reserve		(23 138)	25 543
Retained earnings		418 918	184 771
Total equity attributable to the Company's shareholders		**806 946**	**621 480**
Non-controlling interests		59 731	57 804
Total equity		**866 677**	**679 284**
Liabilities			
Debt finance	9	6 377	14 994
Deferred tax liabilities		11 879	11 096
Other liabilities		4 615	2 515
Total non-current liabilities		**22 871**	**28 605**
Debt finance	9	699	24 112
Trade accounts payable		139 651	127 310
Amounts due to customers under construction contracts	10	29 767	20 935
Advances received from customers		1 626 364	1 786 165
Other taxes and social security payable		12 215	17 648
Other liabilities		46 449	65 944
Provisions for contingencies	12	102 132	137 810
Total current liabilities		**1 957 277**	**2 179 924**
Total liabilities		**1 980 148**	**2 208 529**
Total equity and liabilities		**2 846 825**	**2 887 813**

The consolidated interim condensed statement of financial position is to be read in conjunction with the notes to, and forming part of, the consolidated interim condensed financial statements set out on pages 9 to 16.

OAO POWER MACHINES AND SUBSIDIARIES

CONSOLIDATED INTERIM CONDENSED STATEMENT OF CASH FLOWS
FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2011
(Tabular amounts in thousands of US dollars unless otherwise stated)

	Nine months ended September 30, 2011 (Unaudited)	Nine months ended September 30, 2010 (Unaudited)
Operating activities:		
Profit before financing and taxation	276 956	206 144
Adjustments for:		
Depreciation and amortization	47 974	42 657
Other	(31 684)	(5 891)
	293 246	**242 910**
Changes in operating assets and liabilities	(301 894)	(94 233)
Cash flows (used in)/from operating activities	**(8 648)**	**148 677**
Interest paid	(10 904)	(9 467)
Income tax paid	(61 186)	(29 924)
Net cash (used in)/from operating activities	**(80 738)**	**109 286**
Investing activities:		
Additions to property, plant and equipment and intangible assets	(111 527)	(85 098)
Net cash flows from short-term and long-term deposits	(18 881)	2 047
Proceeds from disposal of property, plant and equipment and other assets	335	382
Interest received	15 107	4 569
Net cash used in investing activities	**(114 966)**	**(78 100)**
Financing activities:		
Proceeds from borrowings	-	29 533
Repayment of borrowings	(33 170)	(51 509)
Net cash used in financing activities	**(33 170)**	**(21 976)**
Net (decrease)/increase in cash and cash equivalents	(228 874)	9 210
Effect of exchange rates on cash and cash equivalents	3 766	(1 635)
Cash and cash equivalents at 1 January	521 346	323 689
Cash and cash equivalents at 30 September	**296 238**	**331 264**

The consolidated interim condensed statement of cash flows is to be read in conjunction with the notes to, and forming part of, the consolidated interim condensed financial statements set out on pages 9 to 16.

OAO POWER MACHINES AND SUBSIDIARIES

CONSOLIDATED INTERIM CONDENSED STATEMENT OF CHANGES IN EQUITY
FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2011
(Tabular amounts in thousands of US dollars unless otherwise stated)

	Share capital	Additional paid-in capital	Foreign currency translation reserve	Accumulated profit	Total equity attributable to the Company's shareholders	Non-controlling interests	Total equity
Balance at January 1, 2010	**11 141**	**399 877**	**29 058**	**(62 105)**	**377 971**	**50 128**	**428 099**
Profit for the period (unaudited)	-	-	-	168 245	168 245	6 499	174 744
Foreign currency translation differences (unaudited)	-	-	(2 191)	-	(2 191)	(723)	(2 914)
Total comprehensive income for the period (unaudited)					166 054	5 776	171 830
Dilution of non-controlling interest (unaudited)	-	148	-	-	148	(148)	-
Balance at September 30, 2010 (unaudited)	**11 141**	**400 025**	**26 867**	**106 140**	**544 173**	**55 756**	**599 929**
Balance at January 1, 2011	**11 141**	**400 025**	**25 543**	**184 771**	**621 480**	**57 804**	**679 284**
Profit for the period (unaudited)	-	-	-	234 147	234 147	4 708	238 855
Foreign currency translation differences (unaudited)	-	-	(48 681)	-	(48 681)	(2 781)	(51 462)
Total comprehensive income for the period (unaudited)					185 466	1 927	187 393
Balance at September 30, 2011 (unaudited)	**11 141**	**400 025**	**(23 138)**	**418 918**	**806 946**	**59 731**	**866 677**

The consolidated interim condensed statement of changes in equity is to be read in conjunction with the notes to, and forming part of, the consolidated interim condensed financial statements set out on pages 9 to 16.

1. BASIS OF PREPARATION

Statement of compliance

These consolidated interim condensed financial statements of OAO Power Machines (the "Company") and its subsidiaries (the "Group") have been prepared in accordance with International Financial Reporting Standards ("IFRS"), IAS 34 *Interim Financial Reporting*, as issued by the International Accounting Standards Board. They do not include all of the information required for full annual financial statements, and should be read in conjunction with the consolidated financial statements of the Group as at and for the year ended December 31, 2010.

These consolidated interim condensed financial statements were approved by the Management Board on November 15, 2011.

Estimates

The preparation of interim financial statements requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expense. Actual results may differ from these estimates.

In preparing these consolidated interim condensed financial statements, the significant judgements made by management in applying the Group's accounting policies and the key sources of estimation uncertainty were the same as those that applied to the consolidated financial statements as at and for the year ended December 31, 2010.

2. ACCOUNTING POLICIES

The accounting policies applied by the Group in these consolidated interim condensed financial statements are the same as those applied by the Group in its consolidated financial statements for the year ended December 31, 2010, except that the Group has adopted those new/revised standards mandatory for financial annual periods beginning on January 1, 2011. The adoption of these pronouncements did not have a significant impact on the Group's consolidated interim condensed financial statements.

3. FINANCIAL RISK MANAGEMENT

The Group's financial risk management objectives and policies are consistent with those disclosed in the consolidated financial statements as at and for the year ended December 31, 2010.

4. OPERATING SEGMENTS

The Group designs, manufactures, buys and sells energy-generating equipment to final customers or intermediaries primarily on a turnkey basis. The Group's manufacturing operations are all based in Russia. The Group performs sales within and outside Russia. The Group identified the segment in accordance with the criteria set forth in IFRS 8 *Operating Segments* based on the way the operations of the Group are regularly reviewed by the chief operating decision-maker to analyze performance and allocate resources among business units of the Group.

The chief operating decision-maker has been determined as the Management Board. The Management Board reviews the Group's budgets of profit or loss, internal reporting on operating results of individual construction contracts in order to assess performance and allocate resources. Although the Group designs, supplies and services a complete range of energy-generating equipment, the Management Board does not regularly review the Group's operating results for the purpose of allocating resources based on the types of products or by geographical location of customers. Therefore, the Group considers that it has only one reportable segment under IFRS 8.

(Tabular amounts in thousands of US dollars unless otherwise stated)

The accounting policies of the segment are the same as those applied by the Group in its consolidated interim condensed financial statements for the respective period.

The Management Board assesses the performance of the operating segment based on measures for sales, net profit, segment assets and segment liabilities and other information which is consistent with information in the Group's consolidated interim condensed financial statements.

The segment information as at and for the three- and nine-month periods ended September 30, 2011 is as follows:

	Nine months ended September 30, 2011	**Nine months ended September 30, 2010**	**Three months ended September 30, 2011**	**Three months ended September 30, 2010**
Revenue	1 294 646	1 119 995	427 720	409 200
Profit before income tax	291 453	199 085	124 571	84 302

	September 30, 2011	**December 31, 2010**
Segment assets	2 846 824	2 887 813
Capital expenditures	111 527	126 356
Segment liabilities	1 980 147	2 208 529

5. INCOME TAX EXPENSE

Income tax expense is recognised based on management's best estimate of the weighted average annual income tax rate expected for the full financial year applied to the pre-tax income of the interim period.

6. PROPERTY, PLANT AND EQUIPMENT

During the nine months ended September 30, 2011 the Group acquired assets with a cost of US$ 104.5 million, primarily related to the new plant being constructed by the Group in Metallostroy (St. Petersburg, Russia).

(Tabular amounts in thousands of US dollars unless otherwise stated)

7. REVENUE

	Nine months ended September 30, 2011	Nine months ended September 30, 2010	Three months ended September 30, 2011	Three months ended September 30, 2010
Russia	1 070 958	906 636	336 575	335 393
Europe	94 705	63 035	49 092	18 900
India	66 200	22 579	10 410	15 884
China and Central Asia	30 644	34 121	10 126	12 190
Central and South America	27 061	78 077	20 388	24 062
South-East Asia	1 177	4 861	336	1 633
Other	3 901	10 686	792	1 138
	1 294 646	**1 119 995**	**427 720**	**409 200**

In presenting information on the basis of geographical information, revenue is based on the geographical location of customers.

	Nine months ended September 30, 2011	Nine months ended September 30, 2010	Three months ended September 30, 2011	Three months ended September 30, 2010
Income from:				
Construction contract revenue	1 086 217	732 281	361 303	242 928
Sales of goods	114 947	325 751	44 043	142 490
Rendering services	84 455	42 341	19 990	18 015
Other	9 027	19 622	2 384	5 767
	1 294 646	**1 119 995**	**427 720**	**409 200**

8. INVENTORIES

	September 30, 2011	December 31, 2010
Raw materials and consumables	86 203	87 509
Work in progress	89 488	63 365
Finished goods and goods for resale	58 353	76 609
Supplies	2 390	5 835
	236 434	233 318
Provision for obsolete inventories	(58 228)	(64 704)
	178 206	**168 614**

The Group makes provisions for obsolete and slow moving materials and spare parts. In addition certain finished goods are carried at net realizable value. Estimates of net realizable value are based on the most reliable evidence available at the time the estimates are made. These estimates take into consideration fluctuations in the price or cost directly relating to events occurring subsequent to the balance sheet date to the extent that they confirm conditions existing at the end of the period.

(Tabular amounts in thousands of US dollars unless otherwise stated)

The movement in the inventory obsolescence provision was:

	September 30, 2011	September 30, 2010
Opening balance	(64 704)	(62 091)
Change in provision recognized in the income statement	(8 330)	(16 097)
Amounts written off against provisions	11 885	-
Foreign exchange differences	2 921	115
Closing balance	**(58 228)**	**(78 073)**

9. DEBT FINANCE

The carrying value of the Group's interest-bearing debt finance is as follows:

	September 30, 2011	December 31, 2010
Non-current		
Bank loans	6 377	14 887
Finance lease liabilities	-	107
	6 377	**14 994**
Current		
Bank loans	670	23 761
Finance lease liabilities	29	351
	699	**24 112**

These borrowings bear fixed interest rates of 8.8% per annum.

The following assets and revenue streams have been pledged to secure the Group's debt finance:

	September 30, 2011	December 31, 2010
Inventories and amounts due from customers under construction contracts	796	66 435
Revenue from planned supply of equipment in the future	-	12 727
Property, plant and equipment	25 146	34 384
	25 942	**113 546**

(Tabular amounts in thousands of US dollars unless otherwise stated)

10. CONSTRUCTION CONTRACTS

Contracts in progress at the balance sheet date:

	September 30, 2011	December 31, 2010
Construction costs incurred plus recognized profits and less recognized losses	4 465 131	3 670 067
Less: progress billings	(3 436 036)	(2 717 007)
	1 029 095	**953 060**

Recognised and included in the consolidated interim condensed financial statements as amounts due:

	September 30, 2011	December 31, 2010
From customers under construction contracts	1 058 862	973 995
To customers under construction contracts	(29 767)	(20 935)
	1 029 095	**953 060**

Accounting for long-term construction contracts requires estimates of work completed, outstanding work to be undertaken, future costs to complete and the likelihood of being compensated for unplanned costs. Such estimates are inherently difficult to make and, as such, they may have a material impact on current and future results of the Group.

11. RELATED PARTY BALANCES AND TRANSACTIONS

Parent and ultimate controlling party

There has been no change in the Group’s immediate parent company, ultimate parent company or ultimate controlling party since December 31, 2010.

Transactions with key management personnel

Apart from compensation, no transactions with the key management personnel took place during the nine-month period ended September 30, 2011.

Other related party transactions

The Group’s related party transactions, which were all with entities under common control, during the three- and nine-month periods ended September 30, 2011 were as follows:

(Tabular amounts in thousands of US dollars unless otherwise stated)

	September 30, 2011	December 31, 2010
Amounts receivable		
Advances paid to suppliers	6 316	9 667
Trade and other receivables	8 376	-
	14 692	**9 667**
Amounts payable		
Advances received from customers	696	944
Trade and other payables	6 970	17 638
	7 666	**18 582**

	Nine months ended September 30, 2011	Nine months ended September 30, 2010	Three months ended September 30, 2011	Three months ended September 30, 2010
Revenue				
Sales of goods	1 356	1 279	679	761
Services provided	553	-	519	-
	1 909	**1 279**	**1 198**	**761**
Purchases				
Purchases of goods	64 558	68 022	14 745	17 225
Purchases of services	14 833	10 260	5 897	7 736
Other	718	309	718	309
	80 109	**78 591**	**21 360**	**25 270**

All transactions with related parties were entered into on an arm's length basis. Trade balances are settled on normal trading terms. The Group has no unimpaired past due amounts receivables from related parties. The carrying values of amounts receivable from related parties approximates their fair values.

12. PROVISIONS FOR CONTINGENCIES

	Provision for warranties	Provision for onerous contracts	Total
Balance at January 1, 2010	**7 316**	**136 067**	**143 383**
Provisions made during the period	1 698	12 136	13 834
Provisions used during the period	(789)	(26 475)	(27 264)
Provision released during the period	-	(1 072)	(1 072)
Translation differences	(54)	(550)	(604)
Balance at September 30, 2010	**8 171**	**120 106**	**128 277**
Balance at January 1, 2011	**7 696**	**130 114**	**137 810**
Provisions made during the period	(651)	14 152	13 501
Provisions used during the period	(3 959)	(34 428)	(38 387)
Provision released during the period	-	(7 269)	(7 269)
Translation differences	(339)	(3 184)	(3 523)
Balance at September 30, 2011	**2 747**	**99 385**	**102 132**

The Group exercises judgement in measuring and recognizing provisions and the exposure to contingent liabilities related to pending litigation or other outstanding claims subject to negotiated settlement, mediation, arbitration or government regulation as well as other contingent liabilities.

Judgement is necessary in assessing the likelihood that a pending claim will succeed, or liability will arise, and to quantify the possible range of final settlement. Because of the inherent uncertainties in this evaluation process, actual losses may be different from the originally estimated provision.

These estimates are subject to change as new information becomes available, primarily with the support of independent legal and technical experts. Revisions to the estimates may significantly affect future results.

Provision for warranties

The Group gives warranties on certain products and undertakes to repair or replace items that fail to perform satisfactorily.

Provision for onerous contracts

Provisions for onerous contracts are recognised whenever a contract’s total expected revenues are lower than its total expected costs.

Provision for litigation

The Group has a number of claims including disputes for contract delays or additional work which have arisen in the ordinary course of business. Contract-related disputes are common to the business of the Group, particularly for large, long-term contracts. Based on the facts and circumstances existing on the date of these consolidated interim condensed financial statements were approved for issuance, as well as historical experience with such claims and litigations, management estimates that possible losses associated with unresolved contract-related disputes at September 30, 2011, may amount up to US$ 11.0 million (2010: US$ 18.9 million). Such contingent liabilities have not been provided as at September 30, 2011 because management believes that it is possible, but not probable, that an outflow of economic resources will be required to settle the obligations.

13. COMMITMENTS AND CONTINGENCIES

Long-term purchase contracts

In the normal course of business, the Group companies enter into long-term purchase contracts for certain raw materials, with volume commitments calibrated to manufacturing requirements. These contracts allow for periodic adjustments in prices dependent on prevailing market conditions.

Capital commitments

At the balance sheet date, the Group was committed to capital expenditure of approximately US$ 124.6 million (2010: US$ 132.7 million).

Social commitments

The Group makes contributions to mandatory and voluntary social programs. The Group’s social assets, as well as local social programs, benefit the community at large and are not normally restricted to the Group’s employees. The Group has transferred certain social operations and assets to local authorities; however, management expects that the Group will continue to fund these social programs for the foreseeable future. These costs are expensed as they are incurred.

Insurance

The insurance industry in the Russian Federation is in a developing state and many forms of insurance protection common in other parts of the world are not yet generally available. The Group does not have full coverage for its plant facilities, third party liability in respect of property or environmental damage arising from accidents on the Group property or relating to the Group operations.

Russian Federation tax and regulatory environment

The government of the Russian Federation continues to reform the business and commercial infrastructure in its transition to a market economy. As a result, laws and regulations affecting businesses continue to change rapidly. These changes are characterised by poor drafting, different interpretations and arbitrary application by the authorities. Management's interpretation of such legislation as applied to the activity of the Group may be challenged by the relevant regional and federal authorities. Recent events within the Russian Federation suggest that the tax authorities are taking a more assertive and substance-based position in their interpretation of the legislation and assessments. As a result, it is possible that transactions and activities that have not been challenged in the past may be challenged. It is therefore possible that significant additional taxes, penalties and interest may be assessed. Fiscal periods remain open to tax audit by the authorities for three calendar years preceding the year of tax audit. Under certain circumstances reviews may cover longer periods.

While management believes that it has adequately provided for tax liabilities based on its interpretation of current and previous legislation, a risk remains that tax authorities in the Russian Federation could take differing positions with regard to interpretive issues. This uncertainty may expose the Group to additional taxation, late-payment interest and penalties that could be significant.

Environmental liabilities

Environmental regulations are currently under consideration in the Russian Federation and the Group is continuously evaluating its obligations relating to new and changing legislation. The likelihood and amount of liabilities relating to environmental obligations under proposed or any future legislation cannot be reasonably estimated at present but could become material.

Under the existing legislation, management believes that there are no significant unrecorded liabilities or contingencies that could have a significant adverse effect on the operating results or financial position of the Group.

14. EVENTS AFTER THE REPORTING DATE

The Group is not aware of any material events subsequent to the reporting date which may impact or require disclosure in these consolidated interim condensed financial statements as at and for the nine-month period ended September 30, 2011.