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Chart Energy & Chemicals, Inc.
(Company No. FC028390)
Profit and Loss Account
For the Year Ended December 31, 2008

	<i>12 months ended December 31, 2008 (in U.S. \$)</i>	<i>12 months ended December 31, 2007 (in U.S. \$)</i>
Sales	\$ 261,495,166	\$ 217,799,802
Cost of sales	167,007,381	164,598,302
Gross profit.....	94,487,785	53,201,500
Selling, general and administrative expenses.....	35,855,990	25,563,611
Operating income.....	58,631,795	27,637,889
Other expenses/(income)		
Interest expense, net	3,720,934	1,804,693
Foreign currency (gain) loss	56,079	(78,285)
	3,777,013	1,726,408
Income before income taxes	54,854,782	25,911,481
Income tax expense	40,248	81,475
Net income	<u>\$ 54,814,534</u>	<u>\$ 25,830,006</u>



Chart Energy & Chemicals, Inc.
(Company No. FC028390)
Balance Sheet
As of December 31, 2008

	2008 (in U.S. \$)	2007 (in U.S. \$)
ASSETS		
Current Assets		
Cash and cash equivalents.....	\$ 71,752	\$ 67,630
Accounts receivable, net.....	35,718,166	43,140,085
Inventories, net.....	7,441,304	6,866,037
Unbilled contract revenue	28,182,585	21,555,302
Prepaid expenses.....	343,485	328,158
Other current assets.....	677,950	469,253
Total current assets.....	\$ 72,435,242	\$ 72,426,465
Property, plant & equipment, net.....	24,417,435	25,586,993
TOTAL ASSETS.....	\$ 96,852,677	\$ 98,013,458
LIABILITIES AND SHAREHOLDERS' EQUITY		
Current Liabilities		
Accounts payable.....	\$ 14,302,474	\$ 30,616,448
Customer advances and billings in excess of contract revenue.....	53,933,337	41,069,667
Accrued salaries, wages and benefits.....	10,949,152	7,162,594
Warranty reserve.....	3,850,168	1,804,575
Other current liabilities.....	3,113,083	1,827,630
Total current liabilities.....	\$ 86,148,214	\$ 82,480,914
Other long-term liabilities.....	662,807	1,102,910
Intercompany.....	(136,399,573)	(76,080,906)
Shareholders' equity		
Additional paid-in-capital.....	53,401,628	53,401,628
Retained earnings.....	93,039,601	37,108,912
	\$ 146,441,229	\$ 90,510,540
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY.....	\$ 96,852,677	\$ 98,013,458