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Exhibit 99.1

**SPI Energy Co., Ltd.**

**Unaudited Condensed Consolidated Balance Sheets**

**(in thousands, except for share and per share data)**

As of

December 31,

June 30, 2018 2017

**ASSETS**

**Current assets:**

Cash and cash equivalents

Restricted cash

Accounts receivable, net

Accounts receivable, related parties

Notes receivable

Inventories, net

Project assets

Prepaid expenses and other current assets, net

Other receivable, related parties, net

Finance lease receivable

**Total current assets**

Intangible assets

Goodwill

Accounts receivable, noncurrent

Other receivable, noncurrent

Notes receivable, noncurrent

Property, plant and equipment, net

Project assets, noncurrent

Investment in an affiliate

Deferred tax assets, net

Finance lease receivable, noncurrent

**Total assets**

**LIABILITIES AND DEFICIT**

**Current liabilities:**

Accounts payable

Accounts payable, related parties

Accrued liabilities

Income taxes payable

Advance from customers

Short-term borrowings and current portion of long-term borrowings

Convertible bonds

Other current liabilities, related parties

Other current liabilities

Financing and capital lease obligations, current portion

**Total current liabilities**

Convertible bonds, noncurrent

Long-term borrowings, excluding current portion

Deferred tax liability, net

Other noncurrent liabilities

**Total liabilities**

**Deficit:**

Ordinary shares, par $0.0001, 500,000,000 shares authorized, 7,260,672 and 7,250,672 shares issued and outstanding as of June 30, 2018 and December 31, 2017,

respectively\*

Additional paid in capital

|  |  |
| --- | --- |
| $ | 2,577  1,053  45,316  25  535 15,919  42,211  19,761  99 3,816 |
|  | 131,312  2,305  683 7,100  5,558  4,823 61,328  28,048  69,606  589 5,959 |
| $ | 317,311 |
| $ | 58,465  4,700  32,810  2,900  31,707  108,726  35,000  289 85,310  26,399 |
|  | 386,306  15,785  9,823  748 2,293 |
|  | 414,955 |
|  | 1 489,972  (33,874 (557,844 |

|  |  |
| --- | --- |
| $ | 4,771  846  42,070  25  526 13,536  43,460  21,633  28 3,753 |
|  | 130,648  2,036  683 6,893  5,424  4,823 58,459  27,863  69,606  554 5,250 |
| $ | 312,239 |
| $ | 54,466  4,621  35,260  3,114  32,688  107,891  35,000  519 83,795  26,566 |
|  | 383,920  17,695  9,219  843 2,280 |
|  | 413,957 |
|  | 1 490,424  (32,738 (563,332 |

Accumulated other comprehensive loss ) )

Accumulated deficit ) ) Total deficit attributable to the shareholders of SPI Energy Co., Ltd. (105,645) (101,745)

Noncontrolling interests

|  |  |
| --- | --- |
|  | 4,101 |
|  | (97,644 |
| $ | 317,311 |

|  |  |
| --- | --- |
|  | 3,927 |
|  | (101,718 |
| $ | 312,239 |

**Total deficit**  ) )

**Total liabilities and deficit**

\*The shares are presented on a retroactive basis to reflect the Company’s Reverse Stock Splits. On December 6, 2017, the Company enacted a one-for-ten reverse stock split as approved by the Company’s extraordinary general meeting. On November 12, 2018, an extraordinary general meeting was held and declared a one-for-ten reverse stock split immediately effective on November 12, 2018. All share and per share amounts in the unaudited condensed consolidated financial statements have been retroactively restated to reflect the reverse stock slips.

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**SPI Energy Co., Ltd.**

**Unaudited Condensed Consolidated Statements of Operations (in thousands, except for share and per share data)**

For the Six Months Ended June 30,

**Net sales:**  Net sales

**Costs of goods sold:**

Costs of goods sold

Gross profit

Operating expenses:

|  |  |
| --- | --- |
|  | 45,995 |
|  | 5,434 |
|  | 7,699  586  – |
|  | 8,285 |
|  | (2,851    (4,531  3  1,713 231 |
|  | (2,584 |
|  | (5,435 82 |
|  | (5,517 |
|  | (29 |
| $ | (5,488 |
| $ | (1 |
|  | 7,259,788 |

General and administrative 11,326

2018

2017

$

51,429

$

67,535

59,159

8,376

(41

)

(2,542

)

(13,476

)

909

(14,385

(4

)

(14,381

(2

6,432,497

Sales, marketing and customer service 7,822

Provision of doubtful accounts and notes and impairment charges 162

Total operating expenses 19,310

Operating loss ) (10,934) Other income (expenses):

Interest expense ) (2,510)

Interest income –

Net foreign exchange gain 9

Others

Total other expense, net )

Loss before income taxes )

Income tax expense

Net loss including noncontrolling interests ) )

Net loss attributable to noncontrolling interests )

Net loss attributable to shareholders of SPI Energy Co., Ltd. ) )

Net loss per common share:

Basic and Diluted ) )

Weighted average shares outstanding\*:

Basic and Diluted

\*The shares are presented on a retroactive basis to reflect the Company’s Reverse Stock Splits.

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