

## AFRICA CLEAN ENERGY SOLUTIONS LIMITED

Incorporated in the Republic of Mauritius Registration number: 152282 C1/GBL Having its registered office address at

c/o Intercontinental Trust Ltd, Level 3, Alexander House

35 Cybercity, Ebene 72201, Mauritius SEM share code: ACES.N0000

ISIN: MU0620N00008

("ACES Renewables" or the "Company" or the "Group")



## ABRIDGED UNAUDITED CONSOLIDATED FINANCIAL STATEMENTS FOR THE THREE MONTHS AND SIX MONTHS ENDED 31 DECEMBER 2024

We present the unaudited consolidated financial statements for the six months ended 31 December 2024.

| Non Current Assets   | CONSOLIDATED STATEMENT OF FINANCIAL PO         | SITION             |                  |
|--|--|--------------------|------------------|
| ASSETS   US\$   US\$   Non Current Assets   Property, plant and equipment   208 980   199 745  |  | Unaudited as at 31 | Audited as at 30 |
| Non Current Assets         208 980         199 745           Loans to related parties         159 777         144 307           Total non current assets         368 757         344 052           Current Assets           Inventories         13 731         14 249           Trade receivables         20 678         20 515           Other receivables         7 574         46 897           Cash and cash equivalents         298 099         160 624           Total current assets         340 082         242 285           Non Current Assets Classified as Held for Sale         71 544         74 235           Total assets         780 383         660 572           EQUITY AND LIABILITIES         Equity         Equity           Stated capital         4 342 553         3 766 053           Foreign currency translation reserve         128 657         99 391           Accumulated loss         (5 445 316)         (5 101 681)           Equity attributable to owners of the parent         (974 106)         (1 236 237)           Non-controlling interest         (1 490 472)         (1 318 003)           Total equity         (2 464 578)         (2 554 240)           Non Current Liabilities         79 836         93 644                             |  | December 2024      | June 2024        |
| Property, plant and equipment         208 980         199 745           Loans to related parties         159 777         144 307           Total non current assets         368 757         344 052           Current Assets         13 731         14 249           Inventories         13 731         14 249           Trade receivables         20 678         20 515           Other receivables         7 574         46 897           Cash and cash equivalents         298 099         160 624           Total current assets         340 082         242 285           Non Current Assets Classified as Held for Sale         71 544         74 235           Total assets         780 383         660 572           EQUITY AND LIABILITIES         Equity           Stated capital         4 342 553         3 766 053           Foreign currency translation reserve         128 657         99 391           Accumulated loss         (5 445 316)         (5 101 681)           Equity attributable to owners of the parent         (974 106)         (1 236 237)           Non-controlling interest         (1 490 472)         (1 318 003)           Total equity         (2 464 578)         (2 554 240)           Non Current Liabilities         79 836                  | ASSETS   | US\$               | US\$             |
| Loans to related parties         159 777         144 307           Total non current assets         368 757         344 052           Current Assets         13 731         14 249           Inventories         13 731         14 249           Trade receivables         20 678         20 517           Other receivables         7 574         46 897           Cash and cash equivalents         298 099         160 624           Total current assets         340 082         242 285           Non Current Assets Classified as Held for Sale         71 544         74 235           Total assets         780 383         660 572           Equity         8         8         8         8         9         9         9         160 624         74 235         74 235         74 235         74 235         74 235         74 235         74 235         74 235         74 235         74 235         74 235         75 24 235         75 24 24 285         75 33         76 25 25         75 24 25         75 24 25         75 24 25         75 24 25         75 24 25         75 24 25         75 25 25         75 25 25         75 25 25         75 25 25         75 25 25         75 25 25 25         75 25 25 25 25         75 25 25 25 25         75 25 25 25 25         | Non Current Assets                             |                    |                  |
| Total non current assets         368 757         344 052           Current Assets         13 731         14 249           Inventories         13 731         14 249           Trade receivables         20 678         20 515           Other receivables         7 574         46 897           Cash and cash equivalents         298 099         160 624           Total current assets         340 082         242 285           Non Current Assets Classified as Held for Sale         71 544         74 235           Total assets         780 383         660 572           EQUITY AND LIABILITIES         Stated capital         4 342 553         3 766 053           Foreign currency translation reserve         128 657         99 391           Accumulated loss         (5 445 316)         (5 101 681)           Equity attributable to owners of the parent         (974 106)         (1 236 237)           Non-controlling interest         (1 490 472)         (1 318 003)           Total equity         (2 464 578)         (2 554 240)           Non Current Liabilities         79 836         93 644           Amounts payable to triated parties         645 438         684 948           Current Liabilities         19 167         17 758                      |  | 208 980            | 199 745          |
| Current Assets         13 731         14 249           Trade receivables         20 678         20 515           Other receivables         7 574         46 897           Cash and cash equivalents         298 099         160 624           Total current assets         340 082         242 285           Non Current Assets Classified as Held for Sale         71 544         74 235           Total assets         780 383         660 572           EQUITY AND LIABILITIES         8         8           Equity         8         3 766 053           Foreign currency translation reserve         128 657         99 391           Accumulated loss         (5 445 316)         (5 101 681)           Equity attributable to owners of the parent         (974 106)         (1 236 237)           Non-controlling interest         (1 490 472)         (1 318 003)           Total equity         (2 464 578)         (2 554 240)           Non Current Liabilities         79 836         93 644           Amounts payable to trilar parties         62 214         60 926           Lease liabilities         79 836         93 644           Current Liabilities         19 167         17 758           Accruals and payables         2 264 013                              | Loans to related parties                       | 159 777            | 144 307          |
| Inventories         13 731         14 249           Trade receivables         20 678         20 515           Other receivables         7 574         46 897           Cash and cash equivalents         298 099         160 624           Total current assets         340 082         242 285           Non Current Assets Classified as Held for Sale         71 544         74 235           Total assets         780 383         660 572           EQUITY AND LIABILITIES         50 33 3 766 053           Equity         50 445 316         50 101 681           Foreign currency translation reserve         128 657         99 391           Accumulated loss         (5 445 316)         50 101 681           Equity attributable to owners of the parent         (974 106)         (1 236 237)           Non-controlling interest         (1 490 472)         (1 318 003)           Total equity         (2 464 578)         (2 554 240)           Non Current Liabilities         62 214         60 926           Lease liabilities         79 836         93 644           Amounts payable to related parties         645 438         684 948           Current Liabilities         19 167         17 758           Accruals and payables         2 264 013                 | Total non current assets                       | 368 757            | 344 052          |
| Trade receivables         20 678         20 575           Other receivables         7 574         46 897           Cash and cash equivalents         298 099         160 624           Total current assets         340 082         242 285           Non Current Assets Classified as Held for Sale         71 544         74 235           Total assets         780 383         660 572           EQUITY AND LIABILITIES         ***         ***           Equity         ***         ***         ***           Stated capital         4 342 553         3 766 053           Foreign currency translation reserve         128 657         99 391           Accumulated loss         (5 445 316)         (5 101 681)           Equity attributable to owners of the parent         (974 106)         (1 236 237)           Non-controlling interest         (1 490 472)         (1 318 003)           Total equity         (2 464 578)         (2 554 240)           Non Current Liabilities         79 836         93 644           Amounts payable to third parties         62 214         60 926           Lease liabilities         79 836         93 644           Accruals and payables         2 264 013         2 243 313           Amounts payable to relate                   | Current Assets                                 |                    |                  |
| Other receivables         7 574         46 897           Cash and cash equivalents         298 099         160 624           Total current assets         340 082         242 285           Non Current Assets Classified as Held for Sale         71 544         74 235           Total assets         780 383         660 572           EQUITY AND LIABILITIES         Equity           Stated capital         4 342 553         3 766 053           Foreign currency translation reserve         128 657         99 391           Accumulated loss         (5 445 316)         (5 101 681)           Equity attributable to owners of the parent         (974 106)         (1 236 237)           Non-controlling interest         (1 490 472)         (1 318 003)           Total equity         (2 464 578)         (2 554 240)           Non Current Liabilities         79 836         93 644           Amounts payable to related parties         645 438         684 948           Current Liabilities         19 167         17 758           Accruals and payables         2 264 013         2 243 313           Amounts payable to related parties         19 167         17 758           Accruals and payables         2 264 013         2 243 313           Am             | Inventories                                    | 13 731             | 14 249           |
| Cash and cash equivalents         298 099         160 624           Total current assets         340 082         242 285           Non Current Assets Classified as Held for Sale         71 544         74 235           Total assets         780 383         660 572           EQUITY AND LIABILITIES         Equity           Stated capital         4 342 553         3 766 053           Foreign currency translation reserve         128 657         99 391           Accumulated loss         (5 445 316)         (5 101 681)           Equity attributable to owners of the parent         (974 106)         (1 236 237)           Non-controlling interest         (1 490 472)         (1 318 003)           Total equity         (2 464 578)         (2 554 240)           Non Current Liabilities         62 214         60 926           Lease liabilities         79 36         93 644           Amounts payable to related parties         645 438         684 948           Current Liabilities         19 167         17 758           Lease liabilities         19 167         17 758           Accruals and payables         2 264 013         2 243 313           Amounts payable to related parties         174 292         114 223           Total lequity and liab | Trade receivables                              | 20 678             | 20 515           |
| Total current assets         340 082         242 285           Non Current Assets Classified as Held for Sale         71 544         74 235           Total assets         780 383         660 572           EQUITY AND LIABILITIES         8           Equity         8         8           Stated capital         4 342 553         3 766 053           Foreign currency translation reserve         128 657         99 391           Accumulated loss         (5 445 316)         (5 101 681)           Equity attributable to owners of the parent         (974 106)         (1 236 237)           Non-controlling interest         (1 490 472)         (1 318 003)           Total equity         (2 464 578)         (2 554 240)           Non Current Liabilities         62 214         60 926           Lease liabilities         79 836         93 644           Amounts payable to related parties         645 438         684 948           Current Liabilities         19 167         17 758           Lease liabilities         19 167         17 758           Accruals and payables         2 264 013         2 243 313           Amounts payable to related parties         174 292         114 223           Total liabilities         3 244 960                       | Other receivables                              | 7 574              | 46 897           |
| Non Current Assets Classified as Held for Sale         71 544         74 235           Total assets         780 383         660 572           EQUITY AND LIABILITIES         Equity           Stated capital         4 342 553         3 766 053           Foreign currency translation reserve         128 657         99 391           Accumulated loss         (5 445 316)         (5 101 681)           Equity attributable to owners of the parent         (974 106)         (1 236 237)           Non-controlling interest         (1 490 472)         (1 318 003)           Total equity         (2 464 578)         (2 554 240)           Non Current Liabilities         62 214         60 926           Lease liabilities         79 836         93 644           Amounts payable to related parties         645 438         684 948           Current Liabilities         19 167         17 758           Accruals and payables         2 264 013         2 243 313           Amounts payable to related parties         174 292         114 223           Total equity and liabilities         3 244 960         3 214 812           Total equity and liabilities         3 1 763 853         31 077 544   | Cash and cash equivalents                      | 298 099            | 160 624          |
| Total assets         780 383         660 572           EQUITY AND LIABILITIES         Equity           Stated capital         4 342 553         3 766 053           Foreign currency translation reserve         128 657         99 391           Accumulated loss         (5 445 316)         (5 101 681)           Equity attributable to owners of the parent         (974 106)         (1 236 237)           Non-controlling interest         (1 490 472)         (1 318 003)           Total equity         (2 464 578)         (2 554 240)           Non Current Liabilities         4 36 926         4 38 68 93 644           Lease liabilities         79 836         93 644         60 926           Lease liabilities         645 438         684 948           Current Liabilities         19 167         17 758           Accruals and payables         2 264 013         2 243 313           Amounts payable to related parties         174 292         114 223           Total equity and liabilities         780 383         660 572           Number of shares in issue         31 763 853         31 077 544  | Total current assets                           | 340 082            | 242 285          |
| Equity Stated capital 4 342 553 3 766 053 Foreign currency translation reserve 128 657 99 391 Accumulated loss (5 445 316) (5 101 681) Equity attributable to owners of the parent (974 106) (1 236 237) Non-controlling interest (1 490 472) (1 318 003) Total equity (2 464 578) (2 554 240) Non Current Liabilities Amounts payable to third parties 62 214 60 926 Lease liabilities 79 836 93 644 Amounts payable to related parties 645 438 684 948 Current Liabilities Lease liabilities Lease liabilities 19 167 17 758 Accruals and payables 2 264 013 2 243 313 Amounts payable to related parties 174 292 114 223 Total liabilities 3 244 960 3 214 812 Total equity and liabilities Total equity and liabilities 780 383 660 572  | Non Current Assets Classified as Held for Sale | 71 544             | 74 235           |
| Equity         Stated capital       4 342 553       3 766 053         Foreign currency translation reserve       128 657       99 391         Accumulated loss       (5 445 316)       (5 101 681)         Equity attributable to owners of the parent       (974 106)       (1 236 237)         Non-controlling interest       (1 490 472)       (1 318 003)         Total equity       (2 464 578)       (2 554 240)         Non Current Liabilities       862 214       60 926         Lease liabilities       79 836       93 644         Amounts payable to related parties       645 438       684 948         Current Liabilities       19 167       17 758         Accruals and payables       2 264 013       2 243 313         Amounts payable to related parties       174 292       114 223         Total liabilities       3 244 960       3 214 812         Total equity and liabilities       780 383       660 572         Number of shares in issue       31 763 853       31 077 544   | Total assets                                   | 780 383            | 660 572          |
| Stated capital       4 342 553       3 766 053         Foreign currency translation reserve       128 657       99 391         Accumulated loss       (5 445 316)       (5 101 681)         Equity attributable to owners of the parent       (974 106)       (1 236 237)         Non-controlling interest       (1 490 472)       (1 318 003)         Total equity       (2 464 578)       (2 554 240)         Non Current Liabilities       8       8         Amounts payable to third parties       62 214       60 926         Lease liabilities       79 836       93 644         Amounts payable to related parties       645 438       684 948         Current Liabilities       19 167       17 758         Accruals and payables       2 264 013       2 243 313         Amounts payable to related parties       174 292       114 223         Total liabilities       3 244 960       3 214 812         Total equity and liabilities       780 383       660 572         Number of shares in issue       31 763 853       31 077 544  | EQUITY AND LIABILITIES                         |                    |                  |
| Foreign currency translation reserve 128 657 99 391 Accumulated loss (5 445 316) (5 101 681) Equity attributable to owners of the parent (974 106) (1 236 237) Non-controlling interest (1 490 472) (1 318 003) Total equity (2 464 578) (2 554 240)  Non Current Liabilities Amounts payable to third parties 62 214 60 926 Lease liabilities 79 836 93 644 Amounts payable to related parties 645 438 684 948  Current Liabilities Lease liabilities Lease liabilities 19 167 17 758 Accruals and payables 2 264 013 2 243 313 Amounts payable to related parties 174 292 114 223 Total liabilities 3 244 960 3 214 812 Total equity and liabilities 780 383 660 572   | Equity   |                    |                  |
| Accumulated loss       (5 445 316)       (5 101 681)         Equity attributable to owners of the parent       (974 106)       (1 236 237)         Non-controlling interest       (1 490 472)       (1 318 003)         Total equity       (2 464 578)       (2 554 240)         Non Current Liabilities       8       8         Amounts payable to third parties       62 214       60 926         Lease liabilities       79 836       93 644         Amounts payable to related parties       645 438       684 948         Current Liabilities       19 167       17 758         Accruals and payables       2 264 013       2 243 313         Amounts payable to related parties       174 292       114 223         Total liabilities       3 244 960       3 214 812         Total equity and liabilities       780 383       660 572         Number of shares in issue       31 763 853       31 077 544   | Stated capital                                 | 4 342 553          | 3 766 053        |
| Equity attributable to owners of the parent       (974 106)       (1 236 237)         Non-controlling interest       (1 490 472)       (1 318 003)         Total equity       (2 464 578)       (2 554 240)         Non Current Liabilities       8       8         Amounts payable to third parties       62 214       60 926         Lease liabilities       79 836       93 644         Amounts payable to related parties       645 438       684 948         Current Liabilities       19 167       17 758         Accruals and payables       2 264 013       2 243 313         Amounts payable to related parties       174 292       114 223         Total liabilities       3 244 960       3 214 812         Total equity and liabilities       780 383       660 572         Number of shares in issue       31 763 853       31 077 544  | Foreign currency translation reserve           | 128 657            | 99 391           |
| Non-controlling interest       (1 490 472)       (1 318 003)         Total equity       (2 464 578)       (2 554 240)         Non Current Liabilities       8       62 214       60 926         Lease liabilities       79 836       93 644       93 644         Amounts payable to related parties       645 438       684 948         Current Liabilities       19 167       17 758         Accruals and payables       2 264 013       2 243 313         Amounts payable to related parties       174 292       114 223         Total liabilities       3 244 960       3 214 812         Total equity and liabilities       780 383       660 572         Number of shares in issue       31 763 853       31 077 544  | Accumulated loss                               | (5 445 316)        | (5 101 681)      |
| Total equity         (2 464 578)         (2 554 240)           Non Current Liabilities         62 214         60 926           Amounts payable to third parties         62 214         60 926           Lease liabilities         79 836         93 644           Amounts payable to related parties         645 438         684 948           Current Liabilities         19 167         17 758           Accruals and payables         2 264 013         2 243 313           Amounts payable to related parties         174 292         114 223           Total liabilities         3 244 960         3 214 812           Total equity and liabilities         780 383         660 572           Number of shares in issue         31 763 853         31 077 544   | Equity attributable to owners of the parent    | (974 106)          | (1 236 237)      |
| Non Current Liabilities         Amounts payable to third parties       62 214       60 926         Lease liabilities       79 836       93 644         Amounts payable to related parties       645 438       684 948         Current Liabilities       19 167       17 758         Lease liabilities       19 167       17 758         Accruals and payables       2 264 013       2 243 313         Amounts payable to related parties       174 292       114 223         Total liabilities       3 244 960       3 214 812         Total equity and liabilities       780 383       660 572         Number of shares in issue       31 763 853       31 077 544  | Non-controlling interest                       | (1 490 472)        | (1 318 003)      |
| Amounts payable to third parties       62 214       60 926         Lease liabilities       79 836       93 644         Amounts payable to related parties       645 438       684 948         Current Liabilities       Lease liabilities         Lease liabilities       19 167       17 758         Accruals and payables       2 264 013       2 243 313         Amounts payable to related parties       174 292       114 223         Total liabilities       3 244 960       3 214 812         Total equity and liabilities       780 383       660 572         Number of shares in issue       31 763 853       31 077 544  | Total equity                                   | (2 464 578)        | (2 554 240)      |
| Lease liabilities       79 836       93 644         Amounts payable to related parties       645 438       684 948         Current Liabilities       19 167       17 758         Lease liabilities       19 167       17 758         Accruals and payables       2 264 013       2 243 313         Amounts payable to related parties       174 292       114 223         Total liabilities       3 244 960       3 214 812         Total equity and liabilities       780 383       660 572         Number of shares in issue       31 763 853       31 077 544   | Non Current Liabilities                        |                    |                  |
| Lease liabilities       79 836       93 644         Amounts payable to related parties       645 438       684 948         Current Liabilities       Lease liabilities         Lease liabilities       19 167       17 758         Accruals and payables       2 264 013       2 243 313         Amounts payable to related parties       174 292       114 223         Total liabilities       3 244 960       3 214 812         Total equity and liabilities       780 383       660 572         Number of shares in issue       31 763 853       31 077 544   | Amounts payable to third parties               | 62 214             | 60 926           |
| Current Liabilities         Lease liabilities       19 167       17 758         Accruals and payables       2 264 013       2 243 313         Amounts payable to related parties       174 292       114 223         Total liabilities       3 244 960       3 214 812         Total equity and liabilities       780 383       660 572         Number of shares in issue       31 763 853       31 077 544  |  | 79 836             | 93 644           |
| Current Liabilities         Lease liabilities       19 167       17 758         Accruals and payables       2 264 013       2 243 313         Amounts payable to related parties       174 292       114 223         Total liabilities       3 244 960       3 214 812         Total equity and liabilities       780 383       660 572         Number of shares in issue       31 763 853       31 077 544  | Amounts payable to related parties             | 645 438            | 684 948          |
| Accruals and payables       2 264 013       2 243 313         Amounts payable to related parties       174 292       114 223         Total liabilities       3 244 960       3 214 812         Total equity and liabilities       780 383       660 572         Number of shares in issue       31 763 853       31 077 544  |  |                    |                  |
| Amounts payable to related parties       174 292       114 223         Total liabilities       3 244 960       3 214 812         Total equity and liabilities       780 383       660 572         Number of shares in issue       31 763 853       31 077 544  | Lease liabilities                              | 19 167             | 17 758           |
| Total liabilities         3 244 960         3 214 812           Total equity and liabilities         780 383         660 572           Number of shares in issue         31 763 853         31 077 544   | Accruals and payables                          | 2 264 013          | 2 243 313        |
| Total liabilities         3 244 960         3 214 812           Total equity and liabilities         780 383         660 572           Number of shares in issue         31 763 853         31 077 544   |  | 174 292            | 114 223          |
| Total equity and liabilities         780 383         660 572           Number of shares in issue         31 763 853         31 077 544   |  | 3 244 960          | 3 214 812        |
| Number of shares in issue <b>31 763 853</b> 31 077 544   | Total equity and liabilities                   |                    | 660 572          |
|  |  |                    |                  |
| Net asset value per share (0,0307) (0,0398)  | Number of shares in issue                      | 31 763 853         | 31 077 544       |
|  | Net asset value per share                      | (0,0307)           | (0,0398)         |



## CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME Unaudited for the Unaudited for the Unaudited for the Unaudited for the three months to six months to six months to six months to 31 December 2024 31 December 2024 31 December 2023 31 December 2023 **INCOME** US\$ US\$ US\$ US\$ Interest 3 362 7 944 4 055 7 668 5 776 22 765 Revenue 502 525 529 455 Other income 1 287 1 899 24 064 Exchange gains $(152\ 019)$ (66459)39 461 (141 594) (33852)546 042 561 187 **EXPENSES** Cost of sales (257439)(268563)(33)(1717)Audit and accounting fees (34159)(69681) $(30\ 322)$ (66270)Directors' fees (124 750) $(202\ 000)$ (134250)(274500)Salaries and wages $(48\ 382)$ (36 481) (63865)(125741)Professional fees (29085)(49897)(19661)(38096)Consulting fees (3371)(3452)(882)Legal fees (8317)(19895)Finance costs (29236)(56935)(15569)(24049)Other operating expenses (19542)(41015)(14471)(34938)(288 559) (550437)(517392)(790 175) Profit (loss) before taxation (180 816) (584288)28 649 (228988)Taxation Profit (loss) for the period (180 816) (584 288) 28 649 (228988)Other comprehensive profit (loss) for the period 120 223 141 841 9 938 42 664 Total comprehensive profit (loss) for the period (60593)(442448)38 587 (186 324)Profit (loss) attributable to: Non-controlling interests 112 078 240 654 (16143)(58 195)44 792 Owners of the company (292894)(824942)(170793)28 649 (180 816)(584288)(228988)Total comprehensive profit (loss) attributable 156 037 292 689 (31844)Non-controlling interests 38 588 Owners of the company (154 480) (216 630) (735 136)

(60593)

(0,0092)

31 763 853

Weighted average number of shares

Basic loss per share

(442448)

31 763 853

(0,0260)

38 588

0,0015

30 577 544

(186 324)

(0,0056)

30 577 544



| CONSOLIDATED STATEMENT OF CASH FLOWS                                     |                   |                   |
|--|-------------------|-------------------|
|  | Unaudited for the | Unaudited for the |
|  | six months to     | six months to     |
|  | 31 December 2024  | 31 December 2023  |
|  | US\$              | US\$              |
| Net cash used in operating activities                                    | (388 383)         | (212 145)         |
| Net cash flows from investing activities                                 | (28 944)          | 863               |
| Net cash flows from financing activities                                 | 566 013           | 290 365           |
| Net increase in cash and cash equivalents before effect of exchange rate | 148 686           | 79 084            |
| Effect of exchange rate changes on cash and cash equivalents             | (11 210)          | 4 815             |
| Cash and cash equivalents at beginning of period                         | 160 623           | 87 240            |
| Cash and cash equivalents at end of period                               | 298 098           | 171 139           |

|  | CONSOLIDAT                    | TED STATEMEN   | T OF CHANGES                      | IN EQUITY   |                                       |                                    |
|--|-------------------------------|--|-----------------------------------|---|---------------------------------------|------------------------------------|
| 2023   | Stated<br>capital             | Foreign<br>currency<br>translation<br>reserves                   | Accumulated loss                  | Equity<br>attributable to<br>owners of the<br>company                           | Non-<br>controlling<br>interest       | Total equity                       |
|  | US\$                          | US\$   | US\$                              | US\$  | US\$                                  | US\$                               |
| Balance at 01 July 2023  | 3 766 053                     | 34 860   | (3 895 595)                       | (94 682)  | (497 362)                             | (592 044)                          |
| Loss for the period  | -                             | -  | (170 793)                         | (170 793)   | (58 194)                              | (228 987)                          |
| Other comprehensive income   | -                             | 16 314   | -                                 | 16 314  | 26 349                                | 42 664                             |
| Total comprehensive profit (loss) for the period                                     | -                             | 16 314   | (170 793)                         | (154 479)   | (31 844)                              | (186 323)                          |
| Balance at 30 December 2023  | 3 766 053                     | 51 174   | (4 066 389)                       | (249 161)   | (529 206)                             | (778 367)                          |
|  |                               |  |                                   |   |                                       |                                    |
|  | CONSOLIDAT                    | TED STATEMEN   | T OF CHANCES                      | IN COUITY   |                                       |                                    |
|  | CONSOLIDAT                    |  | T OF CHANGES                      |   |                                       |                                    |
| 2024   | CONSOLIDAT Stated capital     | Foreign<br>currency<br>translation<br>reserves                   | T OF CHANGES  Accumulated loss    | Equity attributable to owners of the company                                    | Non-<br>controlling<br>interest       | Total equity                       |
|  | Stated                        | Foreign<br>currency<br>translation                               | Accumulated                       | Equity<br>attributable to<br>owners of the                                      | controlling                           | Total equity US\$                  |
|  | Stated<br>capital             | Foreign<br>currency<br>translation<br>reserves                   | Accumulated loss                  | Equity<br>attributable to<br>owners of the<br>company                           | controlling<br>interest               |                                    |
| 2024   | Stated capital                | Foreign<br>currency<br>translation<br>reserves<br>US\$           | Accumulated loss                  | Equity<br>attributable to<br>owners of the<br>company<br>US\$                   | controlling<br>interest<br>US\$       | US\$                               |
| 2024 Balance at 01 July 2024   | Stated capital US\$ 3 766 053 | Foreign<br>currency<br>translation<br>reserves<br>US\$           | Accumulated loss                  | Equity<br>attributable to<br>owners of the<br>company<br>US\$<br>(1 236 237)    | controlling<br>interest<br>US\$       | US\$ (2 554 240)                   |
| 2024  Balance at 01 July 2024  686 309 Shares issued @ USD 0,84                      | Stated capital US\$ 3 766 053 | Foreign<br>currency<br>translation<br>reserves<br>US\$           | Accumulated loss US\$ (5 101 681) | Equity attributable to owners of the company US\$ (1 236 237) 576 500           | controlling interest US\$ (1 318 003) | US\$ (2 554 240) 576 500           |
| 2024  Balance at 01 July 2024  686 309 Shares issued @ USD 0,84  Loss for the period | Stated capital US\$ 3 766 053 | Foreign<br>currency<br>translation<br>reserves<br>US\$<br>99 391 | Accumulated loss US\$ (5 101 681) | Equity attributable to owners of the company US\$ (1 236 237) 576 500 (343 635) | controlling interest US\$ (1 318 003) | US\$ (2 554 240) 576 500 (584 288) |





## NOTES:

- The Company is required to publish the interim quarterly consolidated unaudited financial in terms of the Listing Rule 12.19 of the SEM. These abridged unaudited financial statements for the three months ended 31 December 2024 have been prepared in accordance with the measurement and recognition requirements of IFRS and the SEM Listing Rules.
- The abridged unaudited consolidated financial statements have not been reviewed or reported on by the company's external auditors. These abridged unaudited consolidated financial statements were approved by the Board of Directors on 23 April 2025
- This communiqué is issued pursuant to SEM Listing Rules 11.3 and 12.19. The Board accepts full
  responsibility for the accuracy of the information contained in this communiqué. Contact person: Mrs.Toorisha
  Nakey-Kurnauth.

By order of the Board

Intercontinental Trust Limited Company Secretary

28 April 2025

For further information, please contact:

**SEM Authorised Representative & Sponsor** 



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**Company Secretary** 



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