



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”)

[ACES Renewables and its subsidiaries are collectively referred to as the “Group”]

ABRIDGED UNAUDITED CONSOLIDATED FINANCIAL STATEMENTS FOR THE THREE MONTHS AND NINE MONTHS ENDED 31 MARCH 2026

We present the unaudited consolidated financial statements for the three months and nine months ended 31 March 2026.

CONSOLIDATED STATEMENT OF FINANCIAL POSITION		
	Unaudited as at 31 March 2026	Audited as at 30 June 2025
	US\$	US\$
ASSETS		
Non Current Assets		
Property, plant and equipment	531 506	486 565
Loans to related parties	225 329	156 226
Total non current assets	756 834	642 792
Current Assets		
Inventories	14 938	16 472
Trade receivables	59 989	1 294
Other receivables	33 356	44 200
Other loans and receivables	887 391	405 677
Cash and cash equivalents	176 301	309 412
Total current assets	1 171 975	777 055
Non Current Assets Classified as Held for Sale	-	-
Total assets	1 928 809	1 419 846
EQUITY AND LIABILITIES		
Equity		
Stated capital	4 466 553	4 466 553
Foreign currency translation reserve	48 051	67 456
Accumulated loss	(4 829 133)	(5 035 913)
Equity attributable to owners of the parent	(314 529)	(501 904)
Non-controlling interest	(1 352 384)	(1 445 354)
Total equity	(1 666 914)	(1 947 258)
Non Current Liabilities		
Deferred Tax	19 039	18 265
Lease liabilities	61 362	75 137
Amounts payable to third parties	121 058	70 003
Amounts payable to related parties	837 501	805 741
Current Liabilities		
Lease liabilities	24 032	24 032
Accruals and payables	2 337 682	2 246 587
Amounts payable to related parties	195 050	127 339
Total liabilities	3 595 723	3 367 104
Total equity and liabilities	1 928 809	1 419 846
Number of shares in issue	31 411 472	31 411 472
Net asset value per share	(0,0100)	(0,0160)

CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	Unaudited for the three months to 31 March 2026	Unaudited for the nine months to 31 March 2026	Unaudited for the three months to 31 March 2025	Unaudited for the nine months to 31 March 2025
INCOME	US\$	US\$	US\$	US\$
Interest	3 651	11 094	3 104	11 048
Revenue	728 746	767 661	30 825	53 590
Other income	580 864	586 851	(12)	1 887
Exchange gains/(losses)	(51 234)	74 973	51 348	(15 111)
	1 262 028	1 440 578	85 265	51 414
EXPENSES	-	-	-	-
Cost of sales	(399 136)	(418 371)	(16 014)	(17 731)
Audit and accounting fees	(7 605)	(44 932)	(31 530)	(101 211)
Directors' fees	(75 250)	(233 500)	(77 250)	(279 250)
Salaries and wages	(78 344)	(232 216)	(68 159)	(193 900)
Professional fees	(27 439)	(75 024)	(16 916)	(66 813)
Consulting fees	-	-	55	(3 397)
Legal fees	-	-	(9 607)	(9 607)
Finance costs	(4 250)	(11 081)	(29 358)	(86 293)
Other operating expenses	(21 762)	(76 267)	(26 365)	(67 380)
	(613 786)	(1 091 392)	(275 145)	(825 583)
(Loss) / profit before taxation	648 242	349 186	(189 881)	(774 169)
Taxation	-	-	-	-
(Loss) / profit for the year	648 242	349 186	(189 881)	(774 169)
Other comprehensive (loss)/profit for the year	86 406	(68 842)	(110 691)	31 150
Total comprehensive loss for the year	734 648	280 344	(300 571)	(743 019)
(Loss) / profit for the year attributable to:	-	-	-	-
Non-controlling interests	279 112	142 406	117 261	357 915
Owners of the company	369 130	206 780	(307 142)	(1 132 084)
	648 242	349 186	(189 881)	(774 169)
Total comprehensive loss attributable to:	-	-	-	-
Non-controlling interests	298 308	92 955	90 020	382 709
Owners of the company	436 340	187 391	(390 591)	(1 125 727)
	734 648	280 344	(300 571)	(743 019)
Weighted average number of shares	31 411 472	31 411 472	31 763 853	31 763 853
Basic loss per share	0,0118	0,0066	(0,0097)	(0,0356)

CONSOLIDATED STATEMENT OF CASH FLOWS

	Unaudited for the nine months to 31 March 2026	Unaudited for the nine months to 31 March 2025
	US\$	US\$
Net cash used in operating activities	(72 008)	(412 003)
Net cash flows used in investing activities	(9 527)	(95 525)
Net cash flows from financing activities	(9 163)	559 373
Net increase in cash and cash equivalents before effect of exchange rate	(90 698)	51 845
Effect of exchange rate changes on cash and cash equivalents	(42 412)	(4 900)
Cash and cash equivalents at beginning of year	309 412	160 624
Cash and cash equivalents at end of year	176 302	207 569

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

2025	Stated capital	Foreign currency translation reserves	Accumulated loss	Equity attributable to owners of the company	Non-controlling interest	Total equity
	US\$	US\$	US\$	US\$	US\$	US\$
Balance at 01 July 2024	3 766 053	99 391	(5 101 681)	(1 236 237)	(1 318 003)	(2 554 240)
686 309 Shares issued @ USD 0,84	576 500	-	-	576 500	-	576 500
Loss for the period	-	-	(416 254)	(416 254)	(357 915)	(774 169)
Other comprehensive income	-	(10 563)	-	(10 563)	41 713	31 150
Total comprehensive profit (loss) for the period	-	(10 563)	(416 254)	(426 817)	(316 202)	(743 019)
Balance at 31 March 2025	4 342 553	88 828	(5 517 935)	(1 086 554)	(1 634 205)	(2 720 759)

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

2026	Stated capital	Foreign currency translation reserves	Accumulated loss	Equity attributable to owners of the company	Non-controlling interest	Total equity
	US\$	US\$	US\$	US\$	US\$	US\$
Balance at 01 July 2025	4 466 553	67 456	(5 035 913)	(501 904)	(1 445 354)	(1 947 258)
Shares issued	-	-	-	-	-	-
Loss for the year	-	-	206 780	206 780	142 406	349 186
Other comprehensive income	-	(19 405)	-	(19 405)	(49 437)	(68 842)
Total comprehensive (loss) profit for the year	-	(19 405)	206 780	187 375	92 970	280 344
Balance at 31 March 2026	4 466 553	48 051	(4 829 133)	(314 530)	(1 352 384)	(1 666 914)

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 and nine months ended 31 March 2026 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 13 May 2026.
- This communiqué is issued pursuant to SEM Listing Rules 11.3 and 12.20. 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

14 May 2026

For further information, please contact:

SEM Authorised Representative & Sponsor Company Secretary

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