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 ENDED 30 SEPTEMBER 2026

We present the unaudited consolidated financial statements for the three months ended 30 September 2026.

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	Audited as at 30 September 2026	Audited as at 30 June 2026
ASSETS	**US$**	**US$**
Non Current Assets		
Property, plant and equipment	**724 295**	**668 014**
Loans to related parties	**169 794**	**167 371**
Deferred tax assets	**9 389**	**9 411**
Total non current assets	**903 478**	**844 796**
Current Assets		
Inventories	**15 055**	**15 638**
Trade receivables	**70 064**	**250 334**
Other receivables	**23 135**	**27 705**
Cash and cash equivalents	**67 427**	**79 962**
Total current assets	**175 681**	**373 639**
Non Current Assets Classified as Held for Sale	**-**	**-**
Total assets	**1 079 158**	**1 218 435**
EQUITY AND LIABILITIES		
Equity		
Stated capital	**4 466 553**	**4 466 553**
Foreign currency translation reserve	**(50 761)**	**(20 397)**
Accumulated loss	**(5 703 316)**	**(5 452 928)**
Equity attributable to owners of the parent	**(1 287 524)**	**(1 006 772)**
Non-controlling interest	**(2 052 330)**	**(1 870 236)**
Total equity	**(3 339 854)**	**(2 877 008)**
Non Current Liabilities		
Lease liabilities	**35 652**	**48 551**
Amounts payable to third parties	**132 012**	**128 865**
Amounts payable to related parties	**857 182**	**861 358**
Current Liabilities		
Lease liabilities	**38 228**	**33 171**
Accruals and payables	**3 139 297**	**2 812 578**
Amounts payable to related parties	**216 642**	**210 920**
Total liabilities	**4 419 013**	**4 095 443**
Total equity and liabilities	**1 079 159**	**1 218 435**
Number of shares in issue	**31 911 472**	**31 911 472**
Net asset value per share	**(0,0403)**	**(0,0315)**

CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME		
	Unaudited for the three months to	**Unaudited for the three months to**
	30 September 2026	**30 September 2025**
INCOME	**US$**	**US$**
Interest	**3 588**	4 489
Revenue	**110 974**	17 548
Other income	**479**	5 899
	115 041	**27 935**
EXPENSES		
Cost of sales	**(335 735)**	(10 237)
Audit and accounting fees	**(37 271)**	(32 121)
Directors' fees	**(47 250)**	(78 000)
Salaries and wages	**(67 366)**	(71 372)
Professional fees	**(22 813)**	(26 430)
Consulting fees	**(30 436)**	-
Exchange Loss	**(7 705)**	-
Finance costs	**(17 011)**	(12 778)
Finance income	**-**	49 217
Other operating expenses	**(25 772)**	(24 153)
	(591 359)	**(205 874)**
Loss before taxation	**(476 318)**	**(177 939)**
Taxation	**-**	-
Loss the year	**(476 318)**	**(177 939)**
Other comprehensive (loss)/profit for the year	**13 472**	(51 469)
Total comprehensive loss for the year	**(462 846)**	**(229 408)**
(Loss) / profit for the year attributable to:		
Non-controlling interests	**(225 930)**	(73 984)
Owners of the company	**(250 388)**	(103 955)
	(476 318)	**(177 939)**
Total comprehensive loss attributable to:		
Non-controlling interests	**(182 094)**	(95 114)
Owners of the company	**(280 752)**	(134 294)
	(462 846)	**(229 408)**
Weighted average number of shares	**31 911 472**	31 411 472
Basic loss per share	**(0,0078)**	**0,0033**

CONSOLIDATED STATEMENT OF CASH FLOWS

	Unaudited for the three months to 30 September 2026	Unaudited for the three months to 30 September 2025
	US$	US$
Net cash (used in) / from operating activities	**65 118**	(200 960)
Net cash flows used in investing activities	**(63 955)**	(45 611)
Net cash flows from financing activities	**(17 780)**	2 500
Net (decrease) / increase in cash and cash equivalents before effect of exchange rate	**(16 617)**	(244 071)
Effect of exchange rate changes on cash and cash equivalents	**4 080**	(362)
Cash and cash equivalents at beginning of year	**79 962**	309 412
Cash and cash equivalents at end of year	**67 426**	64 979

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 2025	4 466 553	67 456	(5 035 913)	(501 904)	(1 445 354)	(1 947 258)
Shares issued	-	-	-	-	-	-
Loss for the year	-	-	(103 955)	(103 955)	(73 984)	(177 939)
Other comprehensive income	-	(30 355)	-	(30 355)	(21 115)	(51 469)
Total comprehensive (loss) profit for the year	-	(30 355)	(103 955)	(134 310)	(95 098)	(229 408)
Balance at 30 September 2025	4 466 553	37 101	(5 139 868)	(636 214)	(1 540 452)	(2 176 666)

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 2026	4 466 553	67 456	(5 035 913)	(501 904)	(1 445 354)	(1 947 258)
Loss for the year	-	-	(250 388)	(250 388)	(225 930)	(476 318)
Other comprehensive loss	-	(30 364)	-	(30 364)	43 837	13 472
Total comprehensive loss for the year	-	(30 364)	(250 388)	(280 752)	(182 094)	(462 846)
Balance at 30 September 2026	4 466 553	37 092	(5 286 301)	(782 656)	(1 627 448)	(2 410 104)

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 30 September 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 11 November 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

12 November 2026

For further information, please contact: **SEM Authorised Representative & Sponsor Company Secretary**

For further information, please contact:

SEM Authorised Representative & Sponsor	**Company Secretary**
Perigeum Capital	itl Intercontinental Trust Ltd
+230 402 0890	**+230 403 0800**