



UNAUDITED INTERIM FINANCIAL STATEMENTS FOR THE QUARTER ENDED JUNE 30 2024

MPC Caribbean Clean Energy Limited

MPC CARIBBEAN CLEAN ENERGY LIMITED

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Dear Shareholders,

On behalf of the Board of Directors of MPC Caribbean Clean Energy Limited (**MPCCEL or the Company**), we present the unaudited interim financial statements for the quarter ended June 30th, 2024.

Summary of the quarter

During the second quarter of the reporting year, the Company's underlying assets generated 45.5 GWh of clean energy (Q2 2023 54.7 GWh). The decrease in energy production relative to the previous year can be attributed to adverse weather conditions, especially affecting the wind park in Costa Rica. However, inflation and higher energy costs had a positive impact on some projects.

Also, for the period ended June 30th, 2024, the Company conducted a bi-annual independent external valuation of each underlying investment to increase consistency and comparability in fair value measurements and related disclosures. The overall unaudited results have been positive, reflecting an unrealized valuation gain of 1.3 million USD and an increase in the fair value of investment in MPC Caribbean Clean Energy Fund LLC to 31.7 million USD. These positive results can be attributed to several factors, most notably the improved macroeconomic conditions, which have led to a decrease in the discount rate used for the asset valuations. Additionally, the tariff increases in San Isidro and the steady progress made toward the completion of Monte Plata Phase II have also had a positive impact on the valuation.

Furthermore, the Investee Companies maintained active engagement with local communities within the respective projects. In Q2 2024, Tilawind carried out some community engagement activities, such as donating appropriate furniture to a school and supporting a waste collection campaign. The environmental consultants conducted their monthly routine visits to monitor the environmental management programs.

Regarding occupational health and safety, no incidents were reported during the second quarter of the year. Similarly, there were no environmental incidents or community grievances during this period. Additionally, by the end of June 2024, the four operational assets collectively reduced 41,239.68 tons of CO2 equivalent emissions.

Portfolio Highlights

KPI	Q2 2024	Q2 2023	YTD 2024	YTD 2023
EBITDA	USD 1,409,271	USD 1,885,700	USD 3,902,735	USD 4,403,572
Energy Output Variation ¹	-14.90%	-2.89%	-7.70%	-4.45%
Weighted Average Availability ²	98.54%	99.05%	98.71%	99.30%

Paradise Park | Solar Park | Jamaica

The generation for Q2 2024 was 6.5% lower than the target caused by low irradiation, especially in June as the hurricane season was approaching Jamaica. The plant availability during the quarter was 100%, which slightly offset lower irradiation and therefore, reported revenue was 2.6% lower than the business plan. However, OPEX exceeded the budget by 3% mainly due to additional advisors' fees and thus, EBITDA closed at 4% below the budget.

¹ Note: The Energy Output Variation is calculated as an accumulated difference of the actual generated energy (kWh) and the forecast (P50) energy output for the relevant period. P50 is essentially a statistical level of confidence and basis for our predicted energy generation.

² Note: Availability is defined as the percentage of time during a month that the wind turbine is operations-ready and available to produce power. This is independent of whether enough wind is available for the wind turbine to produce power. Regarding solar parks, it is the proportion of time that the is operations-ready and usable to produce power over a specified time period.

Please note that the productive irradiation hours and wind speeds are depending on short (daily), mid (monthly) and long-term (annual and multi-year) weather patterns. Therefore, the high degree of variability of revenue and cost patterns are shown, and revenue and costs are not equally distributed throughout the year. Subsequently, the KPI are most meaningful in an annual comparison or with previous years' quarter.

Tilawind | Wind Farm | Costa Rica

The weather conditions at Tilawind continue to significantly affect electricity generation, resulting in 30% lower production compared to the budget. Revenues were 23% lower than the budget, slightly offset by higher tariff.

Due to lower-than-expected revenues, the Asset Management team analyzed the project's current financial strategy and decided to postpone non-urgent operating expenses. These postponed expenses are being carefully reviewed and managed, with the intent of resuming them as soon as the revenue stream stabilizes. As a result, reported OPEX was 15% lower than forecasted and EBITDA closed at 26% below budget as of Q2 2024.

San Isidro | Solar Park | El Salvador

The electricity production of San Isidro was 9% below the budget due to poor weather conditions. The government of El Salvador declared a national emergency in June after tropical storm Albert struck the country. The heavy rains had a negative effect on the irradiation perceived on site, however, it did not affect the solar plant.

On the contrary, the revenues during Q2 2024 exceeded the budget by 4.9% due to notably higher tariff (+15%). Operating and administrative expenses for the second quarter were 12% lower than budgeted, mainly because legal expenses were not incurred, and corporate social responsibility activities initially planned for Q2 were postponed to Q3. Consequently, EBITDA closed at 11% above the Q2 2024 budget.

Monte Plata I | Solar Park | Dominican Republic

Similarly, the Dominican Republic currently experiences the adverse impacts of the hurricane season which affects energy production at Monte Plata solar park. During Q2 2024, the generation and revenues were 16% below the forecast due to low irradiation and weather conditions, cloudy days were recurrent throughout the quarter, which contributed to lower generation.

Additionally, income generated from carbon credit was planned for the second quarter but was postponed until August and OPEX was 9.7% lower than the budget. Accordingly, EBITDA closed at 23% below the budget.

Outlook

The construction activities of Monte Plata Phase II have been progressing and reaching its completion. The standard interconnection works are scheduled for July with commissioning tests and start of operations expected in August which is ahead of schedule.

Moreover, all transaction documents related to reorganization of the Company have been executed and held in escrow pending the confirmation of the registration of the additional Class B shares by the relevant regulator. Upon the regulator's confirmation of the registration of the shares, the transaction documents will be released from escrow and the transaction will close.



Fernando Zuniga

Chairman of the Board of Directors

MPC CARIBBEAN CLEAN ENERGY LIMITED
TOP 10 SHAREHOLDINGS
As at June 30th 2024

	Name	Joint Holder/ Connected interest	Volume	Percentage
1	TEACHERS CREDIT UNION CO-OPERATIVE SOCIETY	-	5,448,301	25.15%
2	SAGICOR POOLED EQUITY FUND	-	4,190,800	19.34%
3	SAGICOR BALANCED FUND	-	2,307,690	10.65%
4	JN FUND MANAGERS LIMITED FOR JN POOLED PENSION LOCAL EQUITY FUND	-	1,494,428	6.90%
5	DEVELOPMENT BANK OF JAMAICA	-	1,000,000	4.62%
6	MF&G TRUST & FINANCE LTD - A/C 57	-	822,000	3.79%
7	CARIBBEAN CLEAN ENERGY FEEDER LIMITED	-	691,821	3.19%
8	NCB INSURANCE CO. LTD. A/C WT157	-	423,708	1.96%
9	SAGICOR EQUITY FUND	-	384,610	1.78%
10	JAMAICA MONEY MARKET BROKERS LTD FM10	-	321,000	1.48%

MPC CARIBBEAN CLEAN ENERGY LIMITED
DIRECTOR SHAREHOLDINGS
As at June 30th 2024

	Name	Joint Holder/ Connected interest	Volume	Percentage
	Fernando Zuniga	-	-	-
	Alastair Dent	-	-	-
	Lisl Bettina Lewis	-	-	-
	Guardian Nominees (Barbados) Limited	-	-	-


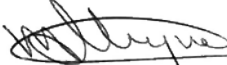
MPC CARIBBEAN CLEAN ENERGY LIMITED
Statement of Financial Position

As at June 30, 2024
(Expressed in United States Dollars)

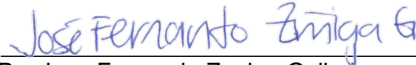
	Note	Unaudited Quarter ended 30-Jun-24 USD	Unaudited Quarter ended 30-Jun-23 USD	Audited Year ended 31-Dec-23 USD
Assets				
Investment in MPC Caribbean Clean Energy Fund LLC, at fair value through profit or loss ("MPC CCEF")	4	31,725,851	28,576,293	30,394,545
Prepayments		38,128	35,659	4,220
Other receivables		12,333	12,333	12,333
Cash and cash equivalents		41,846	70,573	3,686
Total assets		<u>31,818,158</u>	<u>28,694,858</u>	<u>30,414,784</u>
Equity				
Management shares		1	1	1
Liabilities				
Convertible promissory note payable	6	10,000,000	10,000,000	10,000,000
Due to related party		18,338	21,654	8,193
Accounts payable		92,198	99,887	90,075
Accruals		28,516	34,500	103,017
Liabilities (excluding net assets attributable to holders of redeemable participating shares)		<u>10,139,052</u>	<u>10,156,041</u>	<u>10,201,285</u>
Net assets attributable to holders of redeemable participating shares		<u>21,679,105</u>	<u>18,538,816</u>	<u>20,213,498</u>

The accompanying notes form an integral part of these financial statements.

Approved and authorised for issue by the Board of Directors on August 13, 2024

 
By: Guardian Nominees (Barbados) Limited
Title: Director

Per: Jan D. Scantlebury /Maria A. Alleyne


By: Jose Fernando Zuniga Galindo
Title: Chairman

MPC CARIBBEAN CLEAN ENERGY LIMITED
Statement of Comprehensive Income

For the period ended June 30, 2024
(Expressed in United States Dollars)

	Note	Unaudited Three months ended		Unaudited Six months ended		Audited Year ended
		30-Jun-24 USD	30-Jun-23 USD	30-Jun-24 USD	30-Jun-23 USD	31-Dec-23 USD
Investment income						
Net change in unrealised gain/(loss) on investment in MPC Caribbean Clean Energy Fund LLC	4	1,331,306	-	1,331,306	-	1,818,252
Dividend income		-	-	265,380	-	-
Total investment income/ (loss)		<u>1,331,306</u>	<u>-</u>	<u>1,596,686</u>	<u>-</u>	<u>1,818,252</u>
Other non-operating income		-	-	-	-	15,889
Expenses						
Accountancy fees		5,300	2,000	8,100	4,000	34,137
Administrative compensation		18,771	-	18,771	-	-
Administrative fees		20,514	18,664	35,957	37,962	68,060
Advertising cost		5,760	6,462	7,985	11,323	21,558
Audit fee		15,000	-	15,000	-	20,475
Bank charges		1,542	1,115	2,344	2,440	4,307
Corporate fees		500	375	750	750	1,500
Directors' fees		6,750	5,500	13,500	11,000	27,000
Insurance expense		4,584	4,572	8,805	9,707	18,951
Legal & professional fees		2,764	10,233	3,617	10,425	10,827
License fees		250	125	250	250	500
Valuation expense		16,000	-	16,000	-	40,000
Total expenses		<u>97,735</u>	<u>49,045</u>	<u>131,079</u>	<u>87,856</u>	<u>247,315</u>
Comprehensive income/(loss) before taxation		<u>1,233,571</u>	<u>(49,045)</u>	<u>1,465,607</u>	<u>(87,856)</u>	<u>1,586,826</u>
Taxation		-	-	-	-	-
Increase/(decrease) in net assets attributable to holders of redeemable participating shares from operations		<u>1,233,571</u>	<u>(49,045)</u>	<u>1,465,607</u>	<u>(87,856)</u>	<u>1,586,826</u>
Basic earnings/(loss) per share	7	USD 0.06	USD (0.00)	USD 0.07	USD (0.00)	USD 0.07

The accompanying notes form an integral part of these financial statements.

MPC CARIBBEAN CLEAN ENERGY LIMITED**Statement of Changes in Management Shares and Net Assets Attributable to Holders of Redeemable Participating Shares**

For the period ended June 30, 2024
(Expressed in United States Dollars)

	Class A Share Capital USD	Class B Share Capital USD
Quarter ended June 30, 2023 (Unaudited)		
Balance at January 1, 2023	1	18,626,672
Decrease in net assets attributable to holders of redeemable participating shares from operations	-	(87,856)
Balance as at June 30, 2023	1	18,538,816
Year ended December 31, 2023 (Audited)		
Balance at January 1, 2023	1	18,626,672
Increase in net assets attributable to holders of redeemable participating shares from operations	-	1,586,826
Balance as at December 31, 2023	1	20,213,498
Quarter ended June 30, 2024 (Unaudited)		
Balance as at January 1, 2024	1	20,213,498
Increase in net assets attributable to holders of redeemable participating shares from operations	-	1,465,607
Balance as at June 30, 2024	1	21,679,105

The accompanying notes form an integral part of these financial statements.

MPC CARIBBEAN CLEAN ENERGY LIMITED
Statement of Cash Flows

For the period ended June 30, 2024
(Expressed in United States Dollars)

	Unaudited		Audited
	Six months ended		Year ended
	30-Jun-24	30-Jun-23	31-Dec-23
	USD	USD	USD
Cash flows from operating activities			
Increase/(decrease) in net assets attributable to holders of redeemable participating shares from operations	1,465,607	(87,856)	1,586,826
Adjustments for non-cash income and expenses:			
Net change in unrealised (gain) on investment in MPC Caribbean Clean Energy Fund LLC	(1,331,306)	-	(1,818,252)
Changes in operating assets and liabilities:			
(Increase) in other receivables	-	(12,333)	(12,333)
(Increase)/decrease in prepayments	(33,908)	(23,242)	8,197
Increase/(decrease) in due to related party	10,145	-	(13,461)
(Decrease)/increase in accruals	(74,501)	7,500	76,017
Increase in accounts payable	2,123	22,062	12,250
Net cash provided by/(used in) operating activities	38,160	(93,869)	(160,756)
Net increase/(decrease) in cash and cash equivalents	38,160	(93,869)	(160,756)
Cash and cash equivalents at the beginning of the period	3,686	164,442	164,442
Cash and cash equivalents at the end of the period	41,846	70,573	3,686

The accompanying notes form an integral part of these financial statements.

MPC CARIBBEAN CLEAN ENERGY LIMITED
Notes to the Financial Statements

For the period ended June 30, 2024
 (Expressed in United States Dollars)

Note 1 - COMPANY BACKGROUND

MPC Caribbean Clean Energy Limited (the "Company") was incorporated on November 8, 2017, under the laws of Barbados as an International Business Company as defined by the International Business Companies Act 1991 - 24. The Company principally engages in investment holding.

The Company's registered number is:- 42056

The Company's registered office address is:-

Suite 1, Ground Floor
 The Financial Services Centre
 Bishop's Court Hill
 St. Michael Barbados, BB 140004

The Company's shares were listed on the Main Market of the Jamaican Stock Exchange and Trinidad Stock Exchange in January 2019.

Note 2 - MATERIAL ACCOUNTING POLICY INFORMATION

The material accounting policies applied in the preparation of these interim financial statements are as compared with the most recent annual audited financial statements.

Note 3 - BASIS OF PREPARATION

The unaudited interim financial statements have been prepared in accordance with International Accounting Standards 34 - Interim Financial Statements. The interim financial statements should be read in conjunction with the annual financial statements for the year ended December 31, 2023, which have been prepared in accordance with IFRS Accounting Standards as issued by the International Accounting Standards Board (IASB).

The unaudited interim financial statements are prepared under the historical cost convention modified for the revaluation of financial assets at fair value through profit or loss and are expressed in United States Dollars (USD) which is the functional currency of the Company.

Note 4 - INFORMATION ABOUT KEY SOURCES OF ESTIMATION UNCERTAINTY AND JUDGEMENT

Estimates and judgements are continually evaluated. They are based on historical experience and other factors, including future expectations.

The Company makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are disclosed below.

Fair value estimation

Fair value amounts represent estimates of the consideration that would currently be agreed upon between knowledgeable, willing parties who are under no compulsion to act and is best evidenced by a quoted market value, if one exists.

Financial instruments carried at fair value in the financial statements are measured in accordance with a fair value hierarchy. This hierarchy is as follows:

The fair value hierarchy has the following levels:

- Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date;

MPC CARIBBEAN CLEAN ENERGY LIMITED
Notes to the Financial Statements (Continued)

For the period ended June 30, 2024
(Expressed in United States Dollars)

Note 4 - INFORMATION ABOUT KEY SOURCES OF ESTIMATION UNCERTAINTY AND JUDGEMENT (Continued)

Fair value estimation (Continued)

- Level 2 inputs are inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly; and

- Level 3 inputs are unobservable inputs for the asset or liability.

The level in the fair value hierarchy within which the fair value measurement is categorised in its entirety is determined on the basis of the lowest level input that is significant to the fair value measurement in its entirety.

For this purpose, the significance of an input is assessed against the fair value measurement in its entirety. Assessing the significance of a particular input to the fair value measurement in its entirety requires judgement, considering factors specific to the asset or liability. The determination of what constitutes 'observable' requires significant judgement by the Company. The Company considers observable data to be that market data that is readily available, regularly distributed or updated, reliable and verifiable, not proprietary, and provided by independent sources that are actively involved in the relevant market.

The carrying value less impairment provision of receivables and payables are assumed to approximate their fair values. The fair value of financial liabilities for disclosure purposes is estimated by discounting the future contractual cash flows at the current market interest rate that is available to the Company for similar financial instruments. The convertible promissory note is non-interest bearing hence its fair value approximates its cost.

The following table analyses, within the fair value hierarchy, the Company's assets and liabilities measured at fair value:

Unaudited				
30-Jun-24	Level 1	Level 2	Level 3	Total
	USD	USD	USD	USD
Financial instruments measured at fair value through profit or loss				
Investment in MPC CCEF	-	-	31,725,851	31,725,851
	-	-	31,725,851	31,725,851
Unaudited				
30-Jun-23	Level 1	Level 2	Level 3	Total
	USD	USD	USD	USD
Financial instruments measured at fair value through profit or loss				
Investment in MPC CCEF	-	-	28,576,293	28,576,293
	-	-	28,576,293	28,576,293
Audited				
31-Dec-23	Level 1	Level 2	Level 3	Total
	USD	USD	USD	USD
Financial instruments measured at fair value through profit or loss				
Investment in MPC CCEF	-	-	30,394,545	30,394,545
	-	-	30,394,545	30,394,545

MPC CARIBBEAN CLEAN ENERGY LIMITED
Notes to the Financial Statements (Continued)

For the period ended June 30, 2024
(Expressed in United States Dollars)

Note 4 - INFORMATION ABOUT KEY SOURCES OF ESTIMATION UNCERTAINTY AND JUDGEMENT (Continued)

Fair value estimation (Continued)

The following table analyses the changes in the Company's Level 3 assets:

Unaudited	Three months ended 30-Jun-24 USD	Three months ended 30-Jun-23 USD
At April 1	30,394,545	28,576,293
Fair value adjustment	1,331,306	-
At June 30	31,725,851	28,576,293

Unaudited	Six months ended 30-Jun-24 USD	Six months ended 30-Jun-23 USD
At January 1	30,394,545	28,576,293
Fair value adjustment	1,331,306	-
At June 30	31,725,851	28,576,293

Note 5 - INVESTMENT ACTIVITIES

MPC CCEF prioritises investments in solar PV and wind projects, ranging from 10 MW to 100 MW in size, in the Caribbean and Central American regions, more specifically in the member states, associate members and observers of the Caribbean Community (CARICOM) and Costa Rica, Jamaica, El Salvador, Guatemala, Honduras, Nicaragua and Panama, as these countries are characterised by a growing demand for electricity, high prevailing energy costs, enabling environments and relatively low levels of competition.

In April 2018, MPC CCEF acquired a 68.8% shareholding in EREC Investment Ltd., a Barbadian company holding 49.99% of shares in Eight Rivers Energy Company Limited ("EREC"), a company engaged in the development and construction of the Paradise Park, a utility scale solar farm situated on a 200-acre ground-leased site in Jamaica. The project reached financial close in June 2018 and, following construction and development, the plant began operating in June 2019.

In 2018, MPC CCEF also entered into an agreement with ANSA McAL Limited for the joint acquisition of Tilawind Wind Farm, a 21MW utility-scale wind farm consisting of seven Vestas V90-3.0MW Wind Turbine Generators (WTGs) in Costa Rica, owned and operated by Tilawind Corporation S.A, a Costa Rican corporation limited by shares. The joint venture purchase was acquired through a Barbados international business company named CCEF ANSA Renewable Energies Holdings Limited ("CARE"). Effective April 26, 2019, the investment in the Costa Rican Wind Farm was commercially completed.

In December 2020, MPC CCEF entered into a Share Purchase Agreement for the acquisition of a 6.4 MWp solar park in San Isidro, El Salvador. This acquisition was made through MPC Renewables Central America and Caribbean, S.A., a company incorporated in Panama and wholly owned by MPC CCEF. Construction began in the second quarter of 2020 and commissioning and operations commenced at the beginning of 2021. The asset acquisition occurred in February 2021 when MPC CCEF made a payment of USD 2,039,038 on behalf of MPC Renewables Central America and Caribbean, S.A. for the purchase of the shares under the Share Purchase Agreement.

MPC CARIBBEAN CLEAN ENERGY LIMITED
Notes to the Financial Statements (Continued)

For the period ended June 30, 2024
(Expressed in United States Dollars)

Note 5 - INVESTMENT ACTIVITIES (Continued)

In June 2021, MPC CCEF, through CARE, entered into a share purchase agreement by which it has acquired 72.794% of the total share capital of Electronic J.R.C. S.R.L., a company incorporated and existing under the laws of the Dominican Republic (the "Project") through its direct minority holding (1 share) in the Project as well as its indirect holding, through a Spanish holding company, Monte Plata Solar Holding, Sociedad Limitada ("ETVE"). The Project consists of two phases, Phase I of the Project has a module capacity of approx. 33,389.40 kWp ("Phase I") and was completed on May 9, 2022. Phase II of the Project has a module capacity of approx. 40,500 kWp ("Phase II") and is still under development. MPC CCEF, through CARE, has invested USD 3,792,429 in the form of capital contribution to ETVE for the purchase of Phase I. MPC CCEF, through CARE, has also invested USD 9,815,674 (2022: USD 1,543,918) for Phase II as a direct contribution to ETVE and USD 100,070 also for Phase II for transaction fees.

During the three months ended June 30, 2024, unrealised gain of \$1,331,306 of was recorded in the statement of comprehensive income (six months ended June 30, 2024: unrealised gain of \$1,331,306).

Note 6 - CONVERTIBLE PROMISSORY NOTE PAYABLE

On December 9, 2020, MPC Caribbean Clean Energy Limited issued a convertible promissory note to RBC Trust (Trinidad & Tobago) Limited (the "Holder"), in the amount of USD 10,000,000. This convertible promissory note is non-interest bearing but entitles the Holder to distributions of profits of the Company, from and including the issuance date, at a rate of one Class B share for every \$1 of the principal sum of the note held but limited to a maximum return of eight percent (8%) per annum. All payments of distributions in respect of this note shall be payable in same day funds to the Holder on the dates and times upon which dividends are declared and payable in respect of the Class B shares of the Company by the Board of Directors of the Company.

On September 21, 2021, the Company used the proceeds of the convertible promissory note to make an additional capital contribution of USD 10,000,000 in MPC CCEF for the funding of the acquisition of the solar parks in San Isidro and Monte Plata (see Note 4).

At maturity, March 31, 2026, if the principal sum of the note remained unpaid, the note will be converted into Class B shares of the Company at the rate of one Class B share for every one United States dollar (USD 1) of the principal sum of the note held by the Holder. Such conversion will be subject to approval by a majority of the shareholders of the Company at a general meeting of the shareholders.

Note 7 - EARNINGS/(LOSS) PER SHARE

Unaudited	Three months ended 30-Jun-24 USD	Three months ended 30-Jun-23 USD
Earnings/(loss) per share:		
Net income/(loss) before tax	1,233,571	(49,045)
Weighted average shares	21,666,542	21,666,542
Earnings/(loss) per share for profit/(losses) attributable to the Class B shareholders of the Company	0.06	(0.00)
Unaudited	Six months ended 30-Jun-24 USD	Six months ended 30-Jun-23 USD
Earnings/(loss) per share:		
Net income/(loss) before tax	1,465,607	(87,856)
Weighted average shares	21,666,542	21,666,542
Earnings/(loss) per share for profit/(losses) attributable to the Class B shareholders of the Company	0.07	(0.00)

MPC CARIBBEAN CLEAN ENERGY LIMITED
Notes to the Financial Statements (Continued)

For the period ended June 30, 2024
(Expressed in United States Dollars)

Note 7 - EARNINGS/(LOSS) PER SHARE (Continued)

Unaudited

Diluted earnings/(loss) per share:

Shares in issue
Hypothetical promissory note conversion
Weighted average shares

Three months ended 30-Jun-24	Three months ended 30-Jun-23
USD	USD
21,666,542	21,666,542
10,000,000	10,000,000
31,666,542	31,666,542

Earnings/(loss) per share for profit/(losses) attributable to the Class B shareholders of the Company

0.05 (0.00)

Unaudited

Diluted earnings/(loss) per share:

Shares in issue
Hypothetical promissory note conversion
Weighted average shares

Six months ended 30-Jun-24	Six months ended 30-Jun-23
USD	USD
21,666,542	21,666,542
10,000,000	10,000,000
31,666,542	31,666,542

Earnings/(loss) per share for profit/(losses) attributable to the Class B shareholders of the Company

0.05 (0.00)

