MPC CARIBBEAN CLEAN ENERGY

Dear Shareholders,

On behalf of the Board of Directors of MPC Caribbean Clean Energy Limited **(MPCCEL or the Company),** we are pleased to present the unaudited interim financial statements for the quarter ended June 30th, 2025.

SUMMARY OF THE QUARTER

Despite facing a diverse set of operational challenges during the second quarter, the projects demonstrated resilience and strategic adaptability, leading to noteworthy performance variances across the core operational portfolio. The Tilawind Wind Farm in Costa Rica exceeded generation expectations, leading to a strong EBITDA performance. San Isidro Solar Park in El Salvador demonstrated improved efficiency, resulting in favorable financial results. Despite setbacks from grid curtailments, the Monte Plata Solar Park in the Dominican Republic managed to navigate through operational hurdles, although facing some impact on EBITDA.

Furthermore, the portfolio's delivery of 47.4 GWh of electricity has avoided an estimated 17,503 tons of CO_2 equivalent emissions and continued to foster strong connections with local communities. At Tilawind, a playground was donated to a local school and the team on site welcomed students for an educational visit to the project. Monte Plata hosted technical instructors as part of the ongoing educational outreach initiatives. Regular monthly inspections by environmental consultants ensured compliance and reinforced commitment to best environmental management practices. Notably, there were no reported incidents related to occupational health and safety during the quarter, and no environmental incidents occurred.

FINANCIAL SUMMARY

The proceeds from the successful sale of Paradise Park were received during the quarter ended June 30, 2025. As of the end of Q2 2025, the cash balance stood at USD 5,463,623 after factoring in the sale proceeds, payment of outstanding management fees totaling USD 674,993, and other budgeted fees. Following its independent valuation, the Company recorded a loss of USD 839,830, primarily due to macroeconomic conditions that increased the cost of equity rate that was applied across the portfolio.

Additionally, the Company accrued interest income of USD 171,121 from its shareholder loan. In Q2 2025, the total expenses reached USD 491,799, which encompassed costs associated with the ongoing liquidation of MPC Caribbean Clean Energy Fund LLC (the Fund). These expenses were similar to those in the first quarter and included increased director fees, final legal and professional bills from the reorganization process, as well as insurance and administrative costs.

PORTFOLIO HIGHLIGHTS

KPI	Q2 2025	Q2 2024	YTD 2025	YTD 2024
EBITDA	USD 2,099,507	USD 1,409,271	USD 4,836,371	USD 3,902,735
Energy Output Variation[1]	-8.27 %	-14.9 %	-9.53 %	-7.7 %
Weighted Average Availability[2]	99.15 %	98.54 %	99.15 %	98.71 %

Tilawind | Wind Farm | Costa Rica

As anticipated, the weather conditions improved significantly during the second quarter of the year. Consequently, P50 generation exceeded expectations by 4 %, while invoiced electricity generation – tracking the forecast for 2025 – surpassed the budget by 21 %. Additionally, the project recorded „Other Income" related to Liquidated Damages (LDs). Operating expenses were 29 % lower than planned as certain expenditures were postponed to the next quarter. Therefore, the EBITDA for Q2 2025 shows a positive variance of 58.18 % compared to the budget, primarily driven by higher revenues.

San Isidro | Solar Park | El Salvador

The generation results showed improvement compared to the first quarter of the year. During Q2, 2,778 MWh of electricity was generated, which is 1.35 % below the quarterly target of 2,817 MWh. This shortfall was primarily due to a one-day disconnection, coordinated with the grid operator for scheduled maintenance, as well as lower irradiation experienced in June. The average Performance Ratio was 80 %, surpassing the target of 77.74 %, demonstrating consistent plant efficiency. Additionally, the Average Availability reached 99 %, exceeding the target of 98 %, indicating full system uptime throughout the reporting period without major interruptions.

Revenues exceeded the budget, driven by the stable tariff rate which remained unchanged for the third consecutive quarter. Operating expenses (OPEX) were 33 % lower than budgeted due to the postponement of some operations and maintenance (O&M) activities, and the delay in receiving planned invoices. Additionally, the legal budget and contingencies were not required. Consequently, due to the lower OPEX reported and higher revenues, EBITDA for Q2 2025 was 37.99 % above budget.

Monte Plata I | Solar Park | Dominican Republic

The Monte Plata solar park experienced considerable challenges due to grid curtailments, which profoundly affected energy production. The second quarter saw even greater disruptions than the first quarter, with operations being curtailed for a total of 45 days. Additionally, the ongoing issue with automatic voltage control requirements continued to impede operations and negatively impacted generation results throughout the period. Consequently, the total generation fell short by 12.3 % in Q2 and combined revenues were 11.7 % below the total budgeted figures. Operational and administrative expenses were 12.3 % lower than the budgeted amount, due to some reimbursements received in Q2. As a result, EBIDTA was 10.7 % below the budget by the end of the second quarter.

OUTLOOK

During the second quarter of the year, significant progress was made on the ongoing Monte Plata Phase I equipment replacement project, with the Engineering, Procurement, and Construction Agreement signed in June. With that milestone accomplished, the next phase of the project involves issuing the Notice to Proceed and commencing construction works which are expected to continue throughout the third and fourth quarters of this year.

Furthermore, the Company's Manager is in the final phases of assessing the anticipated distribution amount resulting from the sale of the Jamaican Solar PV project, Paradise Park, along with additional distributions from other operational projects. We expect this important milestone to be achieved within this financial year. For the second half of the year, we also project lower expenses, especially in legal and director fees, as the liquidation of MPC Caribbean Clean Energy Fund LLC will be completed. We remain optimistic that these efforts will contribute significantly to our financial performance and growth strategy.

Jose Fernando Zúñiga G.

Jose Fernando Zúñiga Galindo
Chairman of the Board of Directors

[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.

MPC CARIBBEAN CLEAN ENERGY LIMITED
Unaudited Financial Statements
for the Quarter ended June 30, 2025

Statement of Financial Position
As at June 30, 2025
(Expressed in United States dollars)

	Unaudited Quarter ended 30-Jun-25	Unaudited Quarter ended 30-Jun-24	Audited Year ended 31-Dec-24
Assets			
Investments at fair value through profit or loss	25,667,683	31,725,851	26,507,513
Accrued interest	342,244	-	-
Prepayments	80,708	38,128	51,328
Other receivables	12,333	12,333	12,333
Cash and cash equivalents	5,463,623	41,846	642,800
	31,566,591	31,818,158	27,213,974
Financial assets held for sale	-	-	5,951,188
Total assets	**31,566,591**	**31,818,158**	**33,165,162**
Equity			
Management shares	1	1	1
Liabilities			
Convertible promissory note payable	10,000,000	10,000,000	10,000,000
Management fees payable	-	-	520,717
Due to related party	-	18,338	-
Accounts payable	24,725	92,198	65,287
Accruals	18,000	28,516	73,600
Liabilities (excluding net assets attributable to holders of redeemable participating shares)	10,042,725	10,139,052	10,659,604
Net assets attributable to holders of redeemable participating shares	**21,523,865**	**21,679,105**	**22,505,557**

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

Approved and authorised for issue by the Board of Directors on August 12, 2025

By: Guardian Nominees (Barbados) Limited
Title: Directors
Per: Jan D. Scantlebury | Maria A. Alleyne

By: Alastair Dent
Title: Director

Statement of Comprehensive Loss
For the period ended June 30, 2025
(Expressed in United States dollars)

	Unaudited Three months ended 30-Jun-25	Unaudited Three months ended 30-Jun-24	Unaudited Six months ended 30-Jun-25	Unaudited Six months ended 30-Jun-24	Audited Year ended 31-Dec-24
Investment Income					
Net (loss)/gain on investments at fair value through profit and loss	(839,830)	1,331,306	(839,830)	1,331,306	(3,017,431)
Interest from investments at fair value through profit and loss	171,121	-	342,244	-	177,316
Dividend income	-	-	90,261	265,380	585,369
Total investment (loss)/income	(668,709)	1,331,306	(407,325)	1,596,686	(2,254,746)
Expenses					
Management fees	154,276	-	308,552	-	161,515
Directors' fees	21,125	6,750	42,250	13,500	35,125
Administrative fees	19,921	20,514	40,349	35,957	77,229
Legal & professional fees	15,466	2,764	42,170	3,617	124,883
Insurance expense	10,000	4,584	18,669	8,805	22,058
Valuation expense	9,000	16,000	9,000	16,000	34,000
Corporate fees	7,454	500	7,829	750	1,500
Audit fee	5,000	15,000	5,000	15,000	58,913
Advertising cost	4,205	5,760	6,308	7,985	13,134
Accountancy fees	4,000	5,300	8,000	8,100	27,141
Bank charges	2,019	1,542	3,422	2,344	6,086
License fees	125	250	250	250	500
Administrative compensation	-	18,771	-	18,771	18,771
Total expenses	252,591	97,735	491,799	131,079	580,855
Comprehensive (loss)/income before taxation	(921,300)	1,233,571	(899,124)	1,465,607	(2,835,601)
Net (loss) on financial assets held for sale through profit and loss	-	-	(300,292)	-	-
Interest from financial assets held for sale	-	-	217,724	-	233,160
(Decrease)/increase in net assets attributable to holders of redeemable participating shares from operations	**(921,300)**	**1,233,571**	**(981,692)**	**1,465,607**	**(2,602,441)**
Basic earnings/(loss) per share	**(0.03)**	**0.06**	**(0.04)**	**0.07**	**(0.11)**

Statement of Cash Flows
For the period ended June 30, 2025
(Expressed in United States dollars)

	Unaudited Six months ended 30-Jun-25	Unaudited Six months ended 30-Jun-24	Audited Year ended 31-Dec-24
Cash flows from operating activities			
Comprehensive (loss)/income after taxation	(899,124)	1,465,607	(2,835,601)
Interest from financial assets held for sale	217,724	-	233,160
Proceeds from sale of financial assets held for sale	5,868,620	-	-
Adjustments for non-cash income and expenses:			
Net loss/(gain) on investments at fair value through profit and loss	839,830	(1,331,306)	3,017,431
Interest from investments capitalised	(217,724)	-	(680,866)
Changes in operating assets and liabilities:			
(Increase)/decrease accrued interest	(342,244)	-	785,389
(Increase) in prepayments	(29,380)	(33,908)	(20,190)
Increase in due to related party	-	10,145	86,909
Decrease in management fees payable	(520,717)	-	(450,042)
Increase in accruals	(55,600)	(74,501)	(29,417)
(Decrease)/Increase in accounts payable	(40,562)	2,123	(158,659)
Cash proceeds received from reorganisation	-	-	691,000
Net cash provided by operating activities	4,820,823	38,160	639,114
Net increase in cash and cash equivalents	4,820,823	38,160	639,114
Cash and cash equivalents at the beginning of the period	642,800	3,686	3,686
Cash and cash equivalents at the end of the period	**5,463,623**	**41,846**	**642,800**

NOTE 1 – GENERAL INFORMATION

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 financial statements are presented in United States Dollars ("USD"), which is the functional currency of the Company and have been prepared in accordance with IFRS Accounting Standards ("IFRS") as issued by the International Accounting Standards Board ("IASB"). These separate financial statements have been prepared as the only financial statements of the Company.

Statement of Changes in Management Shares and Net Assets Attributable to Holders of Redeemable Participating Shares
For the period ended June 30, 2025
(Expressed in United States dollars)

	Class A share capital	Class B share capital
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
Year ended December 31, 2024 (Audited)		
Balance as at January 1, 2024	**1**	20,213,498
Decrease in net assets attributable to holders of redeemable participating shares from operations	-	(2,602,441)
Issuance of shares	1	4,894,500
Balance as at December 31, 2024	-	22,505,557
Quarter ended June 30, 2025 (Unaudited)	-	
Balance as at January 1, 2025	**1**	**22,505,557**
Decrease in net assets attributable to holders of redeemable participating shares from operations	-	(981,692)
Balance as at June 30, 2025	**1**	**21,523,865**

The full financial statements are available on
www.mpc-cleanenergy.com