

EUROSITE POWER INC.  
CONDENSED CONSOLIDATED BALANCE SHEETS  
(Unaudited)

|   | September<br>30,<br>2024 | September<br>30,<br>2023 |
|---|--------------------------|--------------------------|
| <b>ASSETS</b>   |                          |                          |
| Current assets:   |                          |                          |
| Cash and cash equivalents   | \$ 3,849,458             | \$ 2,883,548             |
| Accounts receivable   | 437,058                  | 808,282                  |
| Value added and other tax receivable  |                          |                          |
| UK energy tax incentives receivable   |                          |                          |
| Inventory   | 441,221                  | 277,092                  |
| Other current assets  | 95,585                   | 114,415                  |
| <b>Total current assets</b>   | <b>4,823,323</b>         | <b>4,083,337</b>         |
| Property and equipment, net   | 6,832,410                | 7,513,615                |
| Other assets, long-term   | -                        | -                        |
| <b>TOTAL ASSETS</b>   | <b>\$ 11,655,733</b>     | <b>\$ 11,596,952</b>     |
| <b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>   |                          |                          |
| Current liabilities:  |                          |                          |
| Accounts payable  | \$ 107,038               | \$ 277,220               |
| Accrued expenses and other current liabilities  | 322,140                  | 209,298                  |
| Value added and other tax payable   | 71,587                   | 75,974                   |
| Note payable - bank, short-term   | 275,686                  | 338,126                  |
| <b>Total current liabilities</b>  | <b>776,451</b>           | <b>900,618</b>           |
| Long-term liabilities:  |                          |                          |
| Note payable - bank   | 424,396                  | 779,286                  |
| Note payable - related party  |                          |                          |
| <b>Total liabilities</b>  | <b>1,200,847</b>         | <b>1,679,904</b>         |
| Stockholders' equity:   |                          |                          |
| Common Stock, \$0.001 par value; 100,000,000 shares authorized;<br>82,263,525 issued at Sept 30, 2024 and Sept 30, 2023       | 82,264                   | 82,264                   |
| Preference Stock, 10,000,000 preference shares authorised; NIL<br>preference shares issued at Sept 30, 2024 and Sept 30, 2023 | -                        | -                        |
| Additional paid-in capital  | 22,898,776               | 22,895,266               |
| Capital contributions   |                          |                          |
| Accumulated deficit   | (12,725,801)             | (12,893,373)             |
| Cumulative translation adjustment (CTA)   | 199,647                  | (167,107)                |
| <b>Total stockholders' equity</b>   | <b>10,454,886</b>        | <b>9,917,049</b>         |
| <b>TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY</b>   | <b>\$ 11,655,733</b>     | <b>\$ 11,596,952</b>     |

EUROSITE POWER INC.  
CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS  
(Unaudited)

|   | Three Months Ended |                   |
|---|--------------------|-------------------|
|   | September<br>2024  | September<br>2023 |
| Revenues  |                    |                   |
| Energy revenues   | 1,426,608          | 1,513,816         |
| Turnkey revenues  | 28,107             | 42,769            |
| Other revenues  | -                  | -                 |
|   | <u>1,454,715</u>   | <u>1,556,585</u>  |
| Cost of sales   |                    |                   |
| Fuel, maintenance and installation                      | 832,392            | 851,356           |
| Turnkey costs   | -                  | -                 |
| Site impairments  | -                  | -                 |
| Site depreciation expense                               | 200,310            | 185,899           |
|   | <u>1,032,701</u>   | <u>1,037,255</u>  |
| Gross profit  | <u>422,014</u>     | <u>519,330</u>    |
| Operating expenses                                      |                    |                   |
| General and administrative                              | 177,611            | 141,259           |
| Selling   | 104,322            | 70,808            |
| Engineering   | 185,740            | 128,634           |
|   | <u>467,673</u>     | <u>340,701</u>    |
| Gain / (Loss) from operations                           | <u>(45,659)</u>    | <u>178,629</u>    |
| Other income (expense)                                  |                    |                   |
| Interest income   | 6,037              | -                 |
| Interest expense, net of debt premium amortization      |                    | (9,297)           |
| Debt conversion expense                                 | -                  | -                 |
|   | <u>6,037</u>       | <u>(9,297)</u>    |
| Gain / (Loss) before income taxes                       | <u>(39,622)</u>    | <u>169,332</u>    |
| Benefit for income taxes                                |                    |                   |
| Net Gain / (loss)                                       | <u>\$ (39,622)</u> | <u>\$ 169,332</u> |
| Net gain /(loss) per share - basic and diluted          | <u>\$ (0.0005)</u> | <u>\$ 0.0021</u>  |
| Weighted-average shares outstanding - basic and diluted | <u>82,263,525</u>  | <u>82,263,525</u> |
| <b>Non-GAAP financial disclosure</b>                    |                    |                   |
| (Loss) / Gain from operations                           | \$ (45,659)        | \$ 178,629        |
| Depreciation expense                                    | 202,560            | 187,846           |
| Amortisation expense                                    | 3,089              | -                 |
| Site Impairments  | -                  | -                 |
| Stock based compensation                                | -                  | -                 |
| Adjusted EBITDA   | <u>\$ 159,989</u>  | <u>\$ 366,475</u> |

EUROSITE POWER INC.  
CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS  
(Unaudited)

|   | Nine Months Ended |                   |
|---|-------------------|-------------------|
|   | September<br>2024 | September<br>2023 |
| <b>Revenues</b>   |                   |                   |
| Energy revenues   | 5,123,685         | 5,241,158         |
| Turnkey and other revenues                              | 45,883            | 146,557           |
|   | <u>5,169,568</u>  | <u>5,387,715</u>  |
| <b>Cost of sales</b>                                    |                   |                   |
| Fuel, maintenance and installation                      | 3,025,984         | 3,134,797         |
| Turnkey costs   | -                 | -                 |
| Site impairments  | -                 | -                 |
| Site depreciation expense                               | 606,035           | 535,814           |
|   | <u>3,632,019</u>  | <u>3,670,611</u>  |
| Gross profit  | <u>1,537,549</u>  | <u>1,717,104</u>  |
| <b>Operating expenses</b>                               |                   |                   |
| General and administrative                              | 645,389           | 553,742           |
| Selling   | 270,849           | 309,797           |
| Engineering   | 553,491           | 420,392           |
|   | <u>1,469,728</u>  | <u>1,283,932</u>  |
| Gain / (Loss) from operations                           | <u>67,821</u>     | <u>433,173</u>    |
| <b>Other income (expense)</b>                           |                   |                   |
| Interest income   | 22,050            | -                 |
| Interest expense, net of debt premium amortization      |                   | (44,553)          |
| Debt conversion expense                                 |                   | -                 |
|   | <u>22,050</u>     | <u>(44,553)</u>   |
| Gain / (loss) before income taxes                       | 89,871            | 388,620           |
| (Provision) / Benefit for income taxes                  |                   | -                 |
| Net gain / (loss)                                       | <u>\$ 89,871</u>  | <u>\$ 388,620</u> |
| Net loss per share - basic and diluted                  | <u>\$ 0.001</u>   | <u>\$ 0.005</u>   |
| Weighted-average shares outstanding - basic and diluted | <u>82,263,525</u> | <u>82,263,525</u> |
| <b>Non-GAAP financial disclosure</b>                    |                   |                   |
| Gain / (Loss) from operations                           | \$ 67,821         | \$ 433,173        |
| Depreciation expense                                    | 601,861           | 536,887           |
| Amortisation expense                                    | 3,089             |                   |
| Site Impairments  |                   | -                 |
| Stock based compensation                                |                   | -                 |
| Adjusted EBITDA   | <u>\$ 672,771</u> | <u>\$ 970,059</u> |

EUROSITE POWER INC.  
CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS  
(Unaudited)

|  | Nine Months Ended   |                     |
|--|---------------------|---------------------|
|  | September<br>2024   | September<br>2023   |
| <b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>                                       |                     |                     |
| Net gain / (loss)  | \$ 89,871           | \$ 388,620          |
| <i>Adjustments to reconcile net loss to net cash used in operating activities:</i> |                     |                     |
| Non cash debt conversion expense   |                     |                     |
| Depreciation and amortisation  | 604,950             | 536,887             |
| Stock-based compensation   | -                   | -                   |
| <i>Changes in operating assets and liabilities</i>                                 |                     |                     |
| (Increase) decrease in:  |                     |                     |
| Accounts receivable  | 583,032             | (60,612)            |
| Value added and other tax receivable   | (109,183)           | (11,059)            |
| Accrued UK energy tax incentives   | -                   | -                   |
| Inventory  | (84,239)            | (99,630)            |
| Prepaid and other current assets   | 215,966             | 142,994             |
| Other assets, long term  | -                   | 613,381             |
| Increase (decrease) in:  |                     |                     |
| Accounts payable   | (154,163)           | 176,747             |
| Due to related party   | -                   | -                   |
| Accrued expenses and other current liabilities                                     | 104,080             | (86,842)            |
| Capital Contributions to Joint Venture / Associate                                 | -                   | -                   |
| Net cash used in operating activities  | <u>1,250,313</u>    | <u>1,600,486</u>    |
| <b>CASH FLOWS FROM INVESTING ACTIVITIES:</b>                                       |                     |                     |
| Purchases of property and equipment  | (21,301)            | (304,526)           |
| Net cash used in investing activities  | <u>(21,301)</u>     | <u>(304,526)</u>    |
| <b>CASH FLOWS FROM FINANCING ACTIVITIES:</b>                                       |                     |                     |
| Proceeds from sale of Common Stock net of costs                                    |                     |                     |
| Payments on note payable   | (379,987)           | (237,495)           |
| Proceeds from loan payable - bank  | -                   | -                   |
| Net cash provided by (used in) financing activities                                | <u>(379,987)</u>    | <u>(237,495)</u>    |
| <b>Effect of Exchange Rate on Cash and Cash Equivalents</b>                        | 126,709             | (11,352)            |
| Net increase (decrease) in cash and cash equivalents                               | 975,734             | 1,047,113           |
| Cash and cash equivalents, beginning of the period                                 | 2,873,724           | 1,836,435           |
| Cash and cash equivalents, end of the period                                       | <u>\$ 3,849,459</u> | <u>\$ 2,883,547</u> |

EUROSITE POWER INC.  
STATEMENT OF CHANGES IN EQUITY  
(Unaudited)

|                                    | <b>Called up share<br/>capital</b> | <b>Capital<br/>contribution<br/>reserve</b> | <b>Profit and<br/>loss account</b> | <b>Cumulative<br/>Translation<br/>Adjustment (CTA)</b> | <b>Total equity</b> |
|------------------------------------|------------------------------------|---|------------------------------------|--|---------------------|
|                                    | \$                                 | \$  | \$                                 | \$   | \$                  |
| <b>At 31 December 2023</b>         | 82,264                             | 22,898,776                                  | (12,815,671)                       | 72,939   | 10,238,307          |
| Gain / (Loss) for the year to date | -                                  | -   | 89,871                             | -  | 89,871              |
| Stock based compensation           | -                                  | -   | -                                  | -  | -                   |
| Movement in CTA                    | -                                  | -   | -                                  | 126,709  | 126,709             |
| <b>At 30 September 2024</b>        | 82,264                             | 22,898,776                                  | (12,725,801)                       | 199,648  | 10,454,886          |