



MPC ENERGY SOLUTIONS N.V.

| → 2021

PRELIMINARY AND UNAUDITED CONSOLIDATED FINANCIAL STATEMENTS

1.

Consolidated Interim Statement of Financial Position

Please note that the consolidated financial statements presented below are preliminary and unaudited and may change as a result of the annual audit. The final and audited financial statements will be published on 20 April 2022.

Assets, Equity and Liabilities	31/12/2021 (preliminary and unaudited) USD	31/12/2020 (audited) USD
A. Assets	83,912,519	1,307,503
I. Non-current Assets	26,459,349	842,919
1. Property plant and equipment	2,630,299	316,634
2. Right-of-use assets	-	26,285
3. Investments in joint ventures	15,503,530	-
4. Financial fixed assets	8,325,520	500,000
II. Current assets	57,453,170	464,584
1. Trade and other receivables	645,940	53,102
2. Cash and cash equivalents	56,807,230	411,482
B. Equity and Liabilities	83,912,519	1,307,503
I. Equity	82,697,036	(546,655)
1. Shareholder's equity	82,697,036	(547,405)
2. Non-controlling equity	-	750
II. Provisions	-	-
III. Liabilities	1,215,483	1,854,158
1. Trade and other payables	544,471	146,527
2. Payables to group companies	-	1,056,224
3. Payables to other related parties	119,855	539,740
4. Taxes and other social securities	395,428	3,773
5. Accruals and deferred income	155,729	107,894

2.

Consolidated Interim Income Statement

Please note that the consolidated financial statements presented below are preliminary and unaudited and may change as a result of the annual audit. The final and audited financial statements will be published on 20 April 2022.

	01/01/2021 - 31/12/2021 (preliminary and unaudited) USD	04/06/2020 - 31/12/2020 (audited) USD
Employee expenses	(934,551)	(48,079)
Depreciation	(1,821)	(501)
Other operating expenses	(2,147,750)	(821,793)
Operating result (EBIT)	(3,084,122)	(870,373)
Financial income	426,818	14,158
Financial expenses	(83,728)	(20,600)
Share of result of joint ventures	(61,338)	-
Profit / loss before income tax (EBT)	(2,802,370)	(876,815)
Income tax expenses	-	-
Profit / loss for the period	(2,802,370)	(876,815)
Attributable to:	-	-
Equity holders of the Company	(2,802,370)	(876,801)
Non-controlling interest	-	(14)
Basic earnings per share – in USD	(0.13)	(0.67)
Diluted earnings per share – in USD	(0.13)	(0.67)

3.

Consolidated Interim Statement of Cash Flows

Please note that the consolidated financial statements presented below are preliminary and unaudited and may change as a result of the annual audit. The final and audited financial statements will be published on 20 April 2022.

	01/01/2021 - 30/09/2021 (preliminary and unaudited) USD	04/06/2020 - 31/12/2020 (audited) USD
Operating activities		
Profit/Loss before income tax	(2,802,370)	(876,815)
Depreciation	1,821	501
Adjustments in working capital:		
- Net change in current assets	(592,838)	(53,102)
- Net change in current liabilities	393,434	1,049,446
Financial income	(426,818)	(14,158)
Financial expenses	83,728	20,600
Share of result in joint ventures	61,338	-
Interest received	471	(4,266)
Interest paid	(83,728)	(4,266)
Income tax paid	-	-
Net cash flow from / (used in) operating activities	(3,364,962)	122,206
Investing activities		
Investments in property, plant and equipment	(2,315,486)	(317,135)
Exchange rate results	-	-
(Dis)investments in rights-of-use assets	26,285	(26,285)
Investments in financial fixed assets	(2,500,000)	(500,000)
Investments in joint ventures	(15,564,868)	-
Net cash flow from / (used in) investing activities	(20,354,069)	(843,420)
Financing activities		
Proceeds from share issuance	2,444,750	265,050
Capital increases asset acquisition	83,601,310	64,346
Loan from related party	(822,602)	803,300
Loans to joint ventures at amortized costs	(5,108,679)	-
Net cash flow from / (used in) financing activities	80,114,779	1,132,696
Net change in cash and cash equivalents	56,395,748	411,482
Cash and cash equivalents at beginning of the period	411,482	-
Cash and cash equivalents at end of the period	56,807,230	411,482

