

29 September 2025

Active Energy Group Plc

('Active Energy', 'AEG', the 'Company' or the 'Group')

Interim Results for the Six Months Ended 30 June 2025

Active Energy, an alternative energy company focused on the deployment of renewable infrastructure and the integration of advanced digital technologies, is pleased to announce its unaudited interim results for the six months ended 30 June 2025.

HIGHLIGHTS

Operational Highlights:

- The appointment of a strengthened leadership team: Pankaj Rajani as Non-Executive Chairman and Paul Elliott as Chief Executive Officer.
- Finalisation of patents granted for CoalSwitch® technology, reinforcing the Company's intellectual property position.

Financial Highlights:

- Loss from continuing operations of £0.4 million (H1 24: £0.9 million)
- Cash position of (£0.02 million) (H1 2024: £0.3 million)
- Secured a £500,000 convertible loan facility, with an initial £200,000 drawdown providing flexibility for near-term working capital requirements.

Post Period End activity and Outlook:

- Two successful oversubscribed fundraises totalling £2.86m
- Strong progress in Q3 2025, with early benefits now evident from strategic initiatives launched in the first half of the year.
- Adoption of a disciplined crypto treasury strategy, permitting up to 30% of working capital to be allocated to digital assets. This provides potential value appreciation while also serving as a hedge against inflation and currency fluctuations.
- Appointment of additional specialist advisers across both the crypto and solar divisions, ensuring robust expertise in treasury strategy and renewable energy execution.
- Advancement of the Solar & Battery Rooftop Programme, with an initial pipeline of 10 sites secured; development of the first three projects is well underway.
- Appointment of James Voce as Executive Director to strengthen the Board and expand management capability.
- Continued development of the UAE digital infrastructure pipeline, with containerised data centres using surplus renewable and conventional energy positioned to support Bitcoin mining, AI, and data-hosting solutions.

Paul Elliott, CEO of Active Energy, commented: *"The introduction of new leadership, and the injection of fresh capital have realigned Active Energy Group's strategy and set a clear path forward. With new executive appointments, and the support of experienced advisers, we are now executing on both our renewable energy and digital asset initiatives."*

Investor awareness has grown, supported by two successful oversubscribed fundraises totalling £2.86m that provide the capital required to advance our plans. We are confident that the momentum generated in the second half of 2025 will carry through into the final quarter, positioning AEG to accelerate delivery and achieve its 2026 growth forecasts"

Enquiries:

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BOARD'S STATEMENT

Introduction

Active Energy has undertaken a significant period of transformation during the first half of the year, redefining its strategy and strengthening its corporate and operational foundations. With a refreshed leadership team, enhanced advisory support, and the finalisation of key intellectual property protections, the Company is now positioned to deliver against its four strategic pillars. These encompass renewable energy deployment in the UK, expansion of AI and Bitcoin infrastructure in the UAE, establishment of digital asset treasury, and the commercialisation of its proprietary CoalSwitch® technology. Together, these initiatives provide a clear roadmap for growth and value creation.

Operational review during the period

During the period, Active Energy undertook a comprehensive refresh of its Board and leadership team. The newly appointed directors bring strengthened governance, energy sector expertise, and a clear focus on executing the Company's proposed strategy. This refreshed leadership has already provided greater clarity of direction and renewed momentum across AEG's operations.

The Company has also reinforced its corporate framework with the appointment of Zeus Capital Limited as its Nominated Adviser and Broker, and Blake Morgan as corporate legal counsel, ensuring strong advisory support as AEG advances its growth plans. Furthermore, the finalisation and granting of patents for CoalSwitch® technology has strengthened the Company's intellectual property position, underpinning future commercialisation opportunities for this unique biomass solution.

Post period end activities

The Board of Active Energy has undertaken a comprehensive review of the Company's strategy and has repositioned the business around four distinct but complementary growth pillars. This strategic reset reflects both the evolving energy transition landscape and AEG's ability to align with high-growth, high-value market opportunities.

The first pillar is the rollout of rooftop and ground-mounted solar generation with integrated battery storage across the UK. To date, the Company has already identified over 30MW of potential locations, which will provide secure, long-term revenue streams once deployed and allow AEG to participate directly in the country's accelerating demand for renewable and decentralised energy solutions. Working alongside our specialist advisor, Brian Glendinning, we are advancing an initial pipeline of 10 commercial warehouse rooftops with a combined capacity of approximately 2.3 MW. These projects are in the final stages of securing long-term leases and power purchase agreements, with contracted revenues expected to exceed £10 million over 20 years. This programme marks the first step in a broader strategy to develop both rooftop and ground-mounted solar and battery assets, creating predictable, inflation-linked revenues with the potential for refinancing to recycle equity into new opportunities.

The second pillar is the development of AEG's pipeline in the UAE, where the focus is on building scalable infrastructure, using surplus renewable and conventional energy, for artificial intelligence (AI) data hosting and Bitcoin mining. With access to subsidised land, competitively priced power, and partnerships with experienced operators, Active Energy has established a scalable roadmap starting at 60 MW+, with a roadmap to grow up to 300MW of installed capacity, this opportunity positions AEG to capture a share of one of the fastest-growing digital infrastructure markets globally.

The third pillar is the implementation of a disciplined crypto treasury strategy as part of working capital management. Managed under strict limits and governance, this provides a potential hedge against inflation and currency risk, while enhancing liquidity and aligning the Company with innovation-focused investors. The strategy is led by Adrian Rowles, appointed Crypto Strategist (non-Board), who brings extensive experience in market analysis, risk management, and digital asset execution from leading global institutions. By deploying up to 30% of working capital at any given time into Bitcoin and selecting digital assets, the Company is not only positioning itself to benefit from long-term value appreciation, but also to hedge against inflationary pressures.

and currency fluctuations. This approach combines defensive value protection with active participation in one of the most liquid and dynamic asset classes.

The fourth and final pillar is the commercialisation of AEG's patented CoalSwitch® biomass technology. With renewed emphasis on licensing and industrial partnerships, the Board remains confident in unlocking its full commercial potential, providing an innovative alternative fuel source with clear sustainability credentials.

Together, these four pillars reflect AEG's commitment to building a resilient, future-facing business. By combining renewable energy generation with advanced digital infrastructure and a carefully managed treasury approach, the Company is positioning itself to deliver sustainable returns, diversify revenue streams, and align with global trends in energy transition and high-performance computing.

FINANCIAL REVIEW

The Unaudited Interim Condensed Consolidated Financial Statements for the six-month period ended 30 June 2025 ("reporting period" or "H1 25") are compared to the six-month period ended 30 June 2024 ("prior period" or "H1 24") as required by International Financial Reporting Standards ("IFRS")

The group did not raise debt or equity finance during the period.

Performance

The operating loss from continuing operations for the period was £0.4 million (H1 24: £0.9 million), comprising administrative expenses.

The loss for the period includes foreign exchange gains of Nil (H1 24: losses of Nil) resulting from movements in the US Dollar relative to Sterling.

The basic and diluted loss per share was 0.27 pence (H1 24: earnings per share of 0.57 pence)

Cash Flows

The Group reports a cash position at 30 June 2025 of (£0.2 million) (31 December 2024: £0.004 million).

The Board has carefully considered the Company's financial position and is satisfied that Active Energy Group plc ("AEG") remains a going concern. During the period, the Company successfully completed two equity fundraisings, both of which were oversubscribed, raising in aggregate over £2.8 million. These fundraises were supported by existing investors and new institutional participants, underlining the growing confidence in AEG's revised strategic direction. In addition, the Company has benefited from the continued support of Zen Ventures Ltd and Wager Holdings Limited, particularly throughout the refinement of its strategy.

These capital inflows, combined with the successful redefinition of AEG's strategy around its four growth pillars, have materially strengthened the Company's balance sheet and operational runway. The Board has also implemented strict budgetary controls and disciplined accounting practices to ensure that operating costs remain aligned with its growth trajectory. Accordingly, the Board believes that the Company has sufficient resources to continue to operate, deliver on its strategy, and has the ability to continue as a going concern.

Directors Responsibility Statement

The Directors confirm that to the best of their knowledge the unaudited interim financial statements have been prepared in accordance with IAS 34 'Interim Financial Reporting'.

A list of the current Directors is available on the Company's website: www.aegplc.com.

Pankaj Rajani and Paul Elliott
Chairman and Chief Executive Officer

25 September 2025

**CONDENSED CONSOLIDATED STATEMENT OF INCOME AND OTHER COMPREHENSIVE INCOME
FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2025**

		30 June 2025	30 June 2024
	Note	Unaudited £	Unaudited £
CONTINUING OPERATIONS			
REVENUE		-	-
GROSS PROFIT		-	-
Administrative expenses		(429,774)	(941,825)
OPERATING LOSS		(429,774)	(941,825)
Finance (costs)/income	5	-	(307)
Foreign exchange gains/(losses)		272	127,261
LOSS BEFORE TAXATION		(429,502)	(814,871)
Taxation		-	-
LOSS FROM CONTINUING OPERATIONS	6	(429,502)	(814,871)
LOSS FROM DISCONTINUED OPERATIONS	7	-	(106,210)
LOSS FOR THE PERIOD – attributable to Parent		(429,502)	(921,081)
Basic and Diluted loss per share (£):			
– Continuing operations	6	(0.27)	(0.50)
– Discontinued operations	6	-	(0.07)
– Total operations	6	(0.27)	(0.57)
OTHER COMPREHENSIVE LOSS			
Items that may be subsequently reclassified to profit or loss:			
Exchange differences on translation of operations		-	(125,279)
TOTAL COMPREHENSIVE LOSS FOR THE PERIOD		(429,502)	(1,046,360)

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2025

		30 June 2025 Unaudited £	30 June 2024 Unaudited £
	Note		
NON-CURRENT ASSETS			
Intangible assets	9	-	50,121
Other financial assets	10	683,248	683,248
		<u>683,248</u>	<u>733,369</u>
CURRENT ASSETS			
Trade and other receivables	11	47,758	43,894
Cash and cash equivalents	13	29,691	287,415
		<u>77,449</u>	<u>331,309</u>
TOTAL ASSETS		<u>760,697</u>	<u>1,064,678</u>
CURRENT LIABILITIES			
Trade and other payables	12	341,633	276,999
Loans and borrowings	13	574,502	99,341
		<u>916,135</u>	<u>376,340</u>
NON-CURRENT LIABILITIES			
Deferred income tax liabilities		-	-
Loans and borrowings	13	-	-
		<u>-</u>	<u>-</u>
TOTAL LIABILITIES		<u>916,135</u>	<u>376,340</u>
NET ASSETS		<u>(155,438)</u>	<u>688,338</u>
EQUITY ATTRIBUTABLE TO OWNERS OF THE PARENT			
Share capital – Ordinary shares	14	566,521	566,521
Share capital – Deferred shares		12,746,608	12,746,608
Share premium		39,263,037	39,263,037
Merger reserve		1,502,500	1,502,500
Foreign exchange reserve		-	414,274
Own shares held reserve		(180,150)	(180,150)
Convertible debt / warrant reserve		12,798	12,798
Retained earnings		(54,066,752)	(53,637,250)
		<u></u>	<u></u>
TOTAL EQUITY		<u>(155,438)</u>	<u>688,338</u>

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2025

	Share capital	Share premium	Merger reserve	Foreign exchange reserve	Own shares held reserve	Convertible debt and warrant reserve	Retained earnings	Total equity
	£	£	£	£	£	£	£	£
At 30 June 2023	13,313,129	39,263,037	1,502,500	-	(180,150)	461,857	(53,144,127)	1,216,246
Total comprehensive loss	-	-	-	-	-	-	(1,046,360)	(1,046,360)
Release of warrant reserve	-	-	-	-	-	(461,857)	461,857	-
Convertible debt issued						12,798		12,798
Share based payments							91,380	91,380
At 30 June 2024	13,313,129	39,263,037	1,502,500	-	(180,150)	12,798	(53,637,250)	274,064
At 30 June 2024	13,313,129	39,263,067	1,502,500	-	(180,150)	12,798	(53,637,250)	274,064
Total comprehensive loss	-	-	-	-	-	-	(429,502)	(429,502)
Release of warrant reserve	-	-	-	-	-	-	-	-
Share based payments							-	-
At 30 June 2025	13,313,129	39,263,067	1,502,500	-	(180,150)	12,798	(54,066,752)	(155,438)

**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE SIX-MONTH PERIOD
ENDED 30 JUNE 2025**

		30 June 2025	30 June 2024
		Unaudited	Unaudited
	Note	£	£
Cash flows from operating activities			
Loss for the period		(429,502)	(917,152)
<i>Adjustments for:</i>			
Non-cash and non-operating items	20	(364,243)	(389,685)
Working capital (increase)/decrease		60,860	374,920
Net cash outflow from operations	20	(732,885)	(931,917)
Income tax received		-	285,188
Net cash outflow from operating activities		(732,885)	(646,729)
Cash flows from investing activities			
Proceeds from sale of property, plant and equipment		-	689,959
Net cash inflow from investing activities		-	689,059
Cash flows from financing activities			
Loans drawdown/(repaid)		475,161	(7,554)
Net cash /(outflow) from financing activities inflow		475,161	(7,554)
Net increase/(decrease) in cash and cash equivalents		(257,724)	34,776
Cash and cash equivalents at beginning of the period		287,415	251,224
Exchange gains/(losses) on cash and cash equivalents		-	1,414
Cash and cash equivalents at end of the period		29,691	287,415

NOTES TO THE CONSOLIDATED INTERIM FINANCIAL STATEMENTS FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2025

1. GENERAL INFORMATION

Active Energy Group plc ("AEG") is a renewable energy company focused on the production and development of next generation biomass products that have the potential to transform the traditional coal fired-power industry and the existing renewable biomass industry. The Company is quoted in London (AIM: AEG); however, its shares are currently suspended from trading.

The Company is incorporated in England and Wales (Company number 03148295) and the address of the registered office is 27-28 Eastcastle Street, London, W1W 8DH, United Kingdom.

2. BASIS OF PRESENTATION

The annual financial statements are prepared and approved by the Directors in accordance with International Financial Reporting Standards ("IFRS") as adopted in the UK, and with those parts of the Companies Act 2006 applicable to companies reporting under IFRS.

The condensed consolidated interim financial report for the half-year reporting period ended 30 June 2025 has been prepared in accordance with the UK-adopted International Accounting Standard 34, 'Interim Financial Reporting' and the Disclosure Guidance and Transparency Rules sourcebook of the United Kingdom's Financial Conduct Authority.

The Interim Financial Statements do not include all the information and disclosures required in the annual financial statements and should be read in conjunction with the Group's consolidated financial statements for the year ended 31 December 2024. The Interim Financial Statements are presented in GBP, except as otherwise indicated. The Interim Financial Statements have been prepared on a going concern basis, under the historical cost convention, except for the revaluation of certain financial instruments.

The Interim Financial Statements are unaudited and do not constitute full statutory accounts under Section 434 of the Companies Act 2006. The financial information in respect of the year ended 31 December 2024 has been extracted from the statutory accounts which have been delivered to the Registrar of Companies. The Group's independent auditor's report on those accounts was unqualified and did not contain a statement under section 498(2) or 498(3) of the Companies Act 2006. The auditor's report on those accounts highlighted a material uncertainty in relation to going concern. The auditor did not qualify their report in respect of this matter. The financial information for the half years ended 30 June 2025 and 30 June 2024 is unaudited and the twelve months to 31 December 2024 is audited.

The accounting policies applied by the Group in this financial information are the same as those applied by the Group in its financial statements for the year ended 31 December 2024 and which will form the basis of the 2025 financial statements, except for the new and amended standards which have become effective since the beginning of the previous financial year. These new and amended standards are not expected to materially affect the Group.

The preparation of financial statements in compliance with IFRS requires the use of certain critical accounting estimates. It also requires management to exercise judgment in the most appropriate application of the Group's accounting policies. The areas where significant judgments and estimates have been made in preparing these interim financial statements are not materially different from those disclosed in the financial statements for the year ended 31 December 2024.

Restatement of prior period

The statement of comprehensive income for the six months ended 30 June 2024 has been restated to report the loss for that period from operations discontinued later in 2024 within the *loss from discontinued operations* line (see note 7). The overall loss for the six months ended 30 June 2023, the total comprehensive loss for the period and net assets at 30 June 2024 are unaffected.

These Interim Financial Statements were approved by the Board of Directors on 25 September 2025.

3. GOING CONCERN

The Directors are required to give careful consideration to the appropriateness of the going concern basis in the preparation of the interim financial statements.

Following the termination of the Group's relationship with Player Design, Inc. the Company is now principally a holding company, and its projected future cash requirements comprise its ongoing compliance and management costs. The Company has prepared cash flow forecasts to estimate these future cash requirements, and the resources available to it, and these indicate that the Company should have sufficient cash resources to continue in operation for at least one year from the date of approval of these financial statements.

In October 2024 the Company received loan note finance of £200,000 from Zen Ventures Limited and it has subsequently received a commitment to provide additional future funding from Zen Ventures Limited and parties connected to Zen Ventures Limited. The Board, having reviewed the cash flow forecasts, consider that this funding commitment will be sufficient to enable the Company to settle its liabilities as they fall due for at least one year from the date of approval of these financial statements.

The financial statements have therefore been prepared on a going concern basis.

The Zen Ventures Limited loan note finance includes £27,616 of convertible loan notes that will convert to new ordinary shares representing 29.9% of the Company's issued share capital on 31 December 2024, contingent upon, inter alia, the suspension in trading in the Company's shares on AIM, a market operated by the London Stock Exchange plc, having been lifted by this date. To achieve this the Company must, inter alia, publish its interim results for the six months ended 30 June 2024 and the Board are very confident of meeting this requirement before 31 December 2024.

However, the loan notes, and by extension the future funding from Zen Ventures Limited and its connected parties, are also subject to approval by the Company's shareholders at its next general meeting. The Board consider that this represents a material uncertainty that may cast significant doubt on the Company's ability to continue as a going concern.

The financial statements do not include any of the adjustments that would be required if they were not prepared on a going concern basis.

4. BASIS OF CONSOLIDATION

The financial information incorporates the results of AEG and entities controlled by AEG (its subsidiaries). Control is achieved when the Group has power over relevant activities, is exposed, or has rights, to variable returns from its involvement with the entity and has the ability to affect those returns through its power over the entity. The consolidated interim financial statements present the financial results of AEG and its subsidiaries (the Group) as if they formed a single entity. Where necessary, adjustments are made to the results of subsidiaries to bring the accounting policies used into line with those used by the Group. All intra-Group transactions, balances, income and expenses are eliminated on consolidation.

5. NET FINANCE GAINS/(COSTS)

	30 June 2025 Unaudited £	30 June 2024 Unaudited £
Continuing operations		
Interest receivable	-	-
Loan interest	-	(307)
Net finance cost of continuing operations	-	(307)
Discontinued operations		
Loan interest and charges	-	(290)
Net finance cost of discontinued operations	-	(290)
Total operations	-	(597)

6. LOSS PER SHARE

	30 June 2025 Unaudited	30 June 2024 Unaudited
Weighted average ordinary shares in issue (Number)	161,863,136	161,863,136
Loss for the period (£):		
Continuing operations	(429,774)	(814,871)
Discontinued operations	-	(106,210)
Total operations	(429,774)	(921,081)
Basic and diluted loss per share (£):		
Continuing operations	(0.27)	(0.50)
Discontinued operations	-	(0.07)
Total operations	(0.27)	(0.57)

Basic and diluted loss per share is the same where the effect of any potential shares is anti-dilutive and is therefore excluded.

7. DISCONTINUED OPERATIONS

During 2023 the Group discontinued its CoalSwitch® operations in Ashland, Maine. During 2022 the Group sold the Lumberton property that was used for its wood processing operations. The results of these businesses are disclosed as a single line item in the Consolidated Statement of Income in accordance with IFRS5. The analysis between continuing and discontinued operations is as follows:

Six months to 30 June 2025 (Unaudited)	Continuing operations £	Discontinued operations £	Total £
Revenue	-	-	-
Gross loss	-	-	-
Administrative expenses	(429,774)	-	(429,774)
Operating loss	(429,774)	-	(429,774)
Finance costs	-	-	-
Foreign exchange gains	272	-	272
Loss before taxation	(429,502)	-	(429,502)
Taxation	-	-	-
Loss for the period	(429,022)	-	(429,502)
Cash (outflows)/inflows from operating activities	(732,885)	-	(732,885)
Cash inflows from investing activities	-	-	-
Cash outflows from financing activities	475,161	-	475,161
Six months to 30 June 2024 (Unaudited)		Discontinued operations £	
Revenue		-	
Gross loss		-	
Administrative expenses		(1,334,399)	
Operating loss		(1,334,399)	
Finance income/(costs)		(597)	
Foreign exchange (loss)/gains		127,505	
Loss before taxation		(1,207,491)	
Taxation		286,410	
Loss for the period		(921,081)	
Cash (outflows)/inflows from operating activities		(646,729)	
Cash inflows from investing activities		689,959	
Cash outflows from financing activities		(7,554)	

6 months to 30 June 2024 wholly attributable to discontinued operations.

8. SEGMENTAL INFORMATION

The Group reports two business segments:

- "CoalSwitch®" denotes the Group's renewable wood pellet business. Activities have ceased and are reported as discontinued operations.
- "Corporate and other" denotes the Group's corporate and other costs.

The business segments are aligned to the Group's strategy as disclosed in the Strategic Report within its 2023 Annual Report.

Factors that management used to identify the Group's reportable segments

The Group's reportable segments are strategic business units that offer different products or services.

Measurement of operating segment profit or loss

The Group evaluates segmental performance on the basis of profit or loss from operations calculated in accordance with IFRS but excluding the results from discontinued operations in accordance with IFRS 5.

Six months to 30 June 2025 (Unaudited)	CoalSwitch £	Corporate & Other £	Total £
Revenue	-	-	-
Operating segment (loss)	-	(429,502)	(429,502)
Segment (loss) before tax	-	-	-
Tax	-	-	-
Segment (loss) for the period	-	-	-
Total Assets	-	760,697	760,697
Total Liabilities	-	916,135	916,135
Other segmental information:			
Depreciation & amortisation	-	-	-

Six months to 30 June 2024 (Unaudited)	CoalSwitch £	Corporate & Other £	Total £
Revenue	-	-	-
Operating segment (loss)	-	(941,825)	(941,825)
Segment (loss) before tax	(106,210)	(814,871)	(921,081)
Tax	-	-	-
Segment (loss) for the period	(106,210)	(814,871)	(921,081)
Total Assets	50,121	1,014,557	1,064,678
Total Liabilities	-	376,340	376,340

9. INTANGIBLE ASSETS

	Intellectual property £	Total £
Cost		
At 30 June 2024 (unaudited)	6,112,562	6,112,562
Adjustment to prior year additions	-	-
At 30 June 2024 (unaudited)	6,112,562	6,112,562
Additions	-	-
At 30 June 2025 (unaudited)	6,112,562	6,112,562
Accumulated amortisation		
At 30 June 2024 (unaudited)	6,062,441	6,062,441
Impairment of intangibles	50,121	50,121
At 30 June 2024 (audited)	6,112,562	6,112,562
Amortisation charge	-	-
At 30 June 2025 (unaudited)	6,112,562	6,112,562
Net book value		
At 30 June 2025 (unaudited)	-	-
At 30 June 2024 (unaudited)	50,121	50,121

These Assets have now been discontinued.

10. OTHER FINANCIAL ASSETS

	30 June 2025 Unaudited £	30 June 2024 Unaudited £
Fair value at previous year end	683,248	684,248
Foreign exchange movements	-	-
Fair value at period end	683,248	683,248

Other financial assets consist of an unquoted equity instrument which is valued at fair value through other comprehensive income and classified as a non-current asset. The instrument is denominated in Pounds Sterling.

This asset is valued according to Level 3 inputs as defined by IFRS 13 and is therefore subject to management's judgement of unobservable inputs. The asset is currently held at its historic cost which represents management's best estimate of its fair value.

11. TRADE AND OTHER RECEIVABLES

	30 June 2025 Unaudited £	31 December 2024 Unaudited £
Project advances	-	-
Prepayments	7,891	33,509
Other receivables	39,867	10,385
	<u>47,758</u>	<u>43,894</u>

No impairment provisions have been raised against trade and other receivables.

The carrying value of trade and other receivables approximates to fair value.

12. TRADE AND OTHER PAYABLES

	30 June 2025 Unaudited £	30 June 2024 Unaudited £
Trade payables	128,423	63,782
Social security and other taxes	-	-
Accruals and deferred income	213,210	213,217
	<u>341,633</u>	<u>276,999</u>

The carrying value of trade and other payables approximates to fair value.

13. NET CASH

	30 June 2025 Unaudited £	30 Jun 2024 Unaudited £
Cash and cash equivalents	<u>29,691</u>	<u>287,415</u>
Loans and borrowings – current liabilities	(574,502)	(99,341)
Loans and borrowings – non-current liabilities	-	-
Loans and borrowings – Total liabilities	<u>(574,502)</u>	<u>(99,341)</u>
	<u>(544,811)</u>	<u>(188,074)</u>

14. SHARE CAPITAL – ORDINARY SHARES

	Number of shares	£
Allotted, called up and fully paid shares of 0.01p each		
At 30 June 2024 and 30 June 2025	<u>161,863,136</u>	<u>619,421</u>

15. CONTINGENT LIABILITIES

The Group has received legal claims from former subcontractors in the USA in respect of alleged unpaid remuneration. The Group disputes these claims and is advised that they are unlikely to be successful, and the Board therefore does not consider it likely that any payment will be required to settle the claims. The Board's best estimate of the cost to the Group, were these claims to be successful, is \$360,653. No provision has been made for this sum in these financial statements.

16. RELATED PARTY DISCLOSURES

As at 30 June 2025 all fees complied with directors' contractual obligations and were paid up to date. Details of directors' remuneration are set out in the Directors' report.

During the period, the Group paid £8,500 (H1 2024: £14,921) to Rowan & Associates Limited, a company owned by Michael Rowan (a director of the Company), in respect of director's fees.

During the period, the Group paid Nil (H1 2024: £8,703) to Zimmfor Management Services Limited, a company owned by Jason Zimmerman (a director of the Company), in respect of director's fees.

Transactions between the Company and its subsidiaries, which are related party transactions, have been eliminated on consolidation. These transactions, which are incurred in the ordinary course of business and under normal commercial terms, are substantially the same in nature as those disclosed in the Annual report and Accounts at 31 December 2024.

17. CAPITAL COMMITMENTS

The Group had no capital commitments at 30 June 2025 (30 June 2024: Nil).

18. SUBSEQUENT EVENTS

The Company's shares were suspended from trading on AIM on 1 July 2024 and will remain suspended, pursuant to AIM Rule 19, until the Company has published interim report and accounts for the six months ended 30 June 2024.

On 22 July 2024 the Group placed its subsidiary Advanced Biomass Solutions Limited into a members' voluntary liquidation. The Group expects the company to realise its assets and settle its liabilities at amounts approximate to their carrying values.

19. RECONCILIATION OF LOSS FOR THE PERIOD TO CASH OUTFLOWS FROM OPERATING ACTIVITIES

	30 June 2025 Unaudited £	30 June 2024 Unaudited £
Loss for the period	(429,502)	(921,081)
<i>Adjusted for:</i>		
Non cash and non operating items	(364,243)	(389,685)
Income tax received	-	(286,410)
	(793,745)	(1,021,649)
Decrease/(increase) in trade and other receivables	(3,864)	624,516
(Decrease)/increase in trade and other payables	64,724	(249,596)
Net cash outflow from operations	(732,885)	(646,729)

20.COPIES OF THE INTERIM FINANCIAL STATEMENTS

Copies of the Consolidated Interim Financial Statements will be made available on the Company's website at www.aegplc.com.