

29 September 2026

**Active Energy Group Plc**

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

**Interim Results for the Six Months Ended 30 June 2026**

Active Energy, an AIM-quoted renewable energy and digital infrastructure company, is pleased to announce its unaudited interim results for the six months ended 30 June 2026.

**HIGHLIGHTS**

**Operational Highlights**

- Energisation of the Ghummud facility (3.5MVA) on 20 April 2026 and commencement of commercial hosting operations.
- Energisation of the Liwa facility (8MVA) during May 2026 and commencement of commercial hosting operations.
- Transition of the Group from a development-stage business into an operational, revenue-generating organisation.
- Heads of Terms announced for a UAE operating venture under which Active Energy would retain a 60% controlling interest.
- Non-binding Letter of Intent signed with Bitdeer Middle East Technology Ltd on 24 April 2026.
- OTC market transition completed under ticker AEUSF, effective 15 January 2026.

**Financial Highlights**

- Maiden revenue of £0.16 million (H1 2025: £nil).
- Loss for the period of £0.86 million (H1 2025: £0.43 million).
- Cash position of £0.17 million at 30 June 2026 (30 June 2025: £0.03 million).
- Fundraising arranged by Zeus Capital, admitted to AIM on 8 May 2026, generating approximately £1.14 million net proceeds.
- Recognition of a right-of-use asset of £1.94 million and a corresponding lease liability of £1.82 million in respect of the Liwa facility.

**Post Period End Activity and Outlook**

- Maiden revenue from the Ghummud facility of approximately US\$319,637 for the three month period ended 31 July 2026 confirmed.
- Liquidation of the Group's digital asset treasury holdings, with proceeds converted into working capital.
- Continued progression of the proposed Bitdeer partnership and the UAE operating venture structure.
- Advancement of further funding arrangements to support near-term liquidity - see Going Concern note.

**Pankaj Rajani, Chairman, commented:**

The first half of 2026 marked an important transition for AEG, with the commencement of revenue-generating operations in the UAE providing a foundation from which to develop the Group.

Our focus remains on disciplined execution: growing our UAE infrastructure platform, developing opportunities across the wider Gulf region, and securing an appropriate funding structure to support the next stage of growth.

While there remains considerable work to be done, the Board is encouraged by the progress made and remains focused on building a sustainable, revenue-generating infrastructure business while maintaining appropriate financial discipline.

Enquiries

| Active Energy Group Plc           | Paul Elliott (CEO)<br>Pankaj Rajani (Non-Executive Chairman)              | info@aegplc.com           |
|-----------------------------------|---------------------------------------------------------------------------|---------------------------|
| Zeus Nominated Adviser and Broker | Antonio Bossi / Darshan Patel (Investment Banking)<br>Nick Searle (Sales) | Tel: +44 (0) 203 829 5000 |

| Website        | LinkedIn                              | Twitter |
|----------------|---------------------------------------|---------|
| www.aegplc.com | www.linkedin.com/company/activeenergy | @aegplc |

## BOARD'S STATEMENT

### Introduction

The six months to 30 June 2026 marked an important period for Active Energy Group plc as the Group commenced revenue-generating operations from its UAE digital infrastructure activities.

During the period, the Group's Ghummud facility commenced commercial operations and the Company continued to progress its wider UAE development programme.

The Board's strategy continues to focus on four principal areas: renewable energy deployment in the UK; digital infrastructure in the UAE; disciplined management of digital assets; and the commercialisation of the Group's CoalSwitch® technology. Of these, the UAE digital infrastructure activities have progressed most rapidly and remain the principal focus of management resources.

### Operational review

The principal operational milestone during the period was the energisation of the Group's Ghummud facility, comprising approximately 3.5MVA of grid capacity, in April 2026.

Ghummud subsequently entered commercial operations and generated the Group's first revenue from its UAE digital infrastructure activities. Revenue of approximately £0.16 million was recognised during the six-month period, compared with £nil in the comparative period.

The Group also continued to progress its proposed 8MVA Liwa development, including civil and preparatory works, while continuing to evaluate additional opportunities within the UAE.

On 24 April 2026, the Company announced a non-binding Letter of Intent with Bitdeer Middle East Technology Ltd, part of Bitdeer Technologies Group, regarding a proposed strategic collaboration. Discussions have continued following the period end and remain subject to agreement of commercial terms and definitive documentation.

In the UK, the Group continued to progress its renewable energy interests, including the 25-year Power Purchase Agreement with Cambridge City Football Club and its wider solar and battery storage opportunities.

CoalSwitch® remains part of the Group's intellectual property portfolio, with the Board continuing to pursue a partnership-led approach to its commercialisation.

The Company also completed its transition in the United States to trading under the OTC ticker AEUSF with effect from 15 January 2026.

### **Post period end activities**

Since the period end, the Group has continued to develop its UAE operations and infrastructure pipeline.

For the three-month period ended 31 July 2026, the Ghummud facility generated revenue of approximately US\$319,637.

The Group has continued discussions with Bitdeer and other potential industry counterparties. These discussions have reinforced the Board's intention to focus increasingly on larger power-backed infrastructure opportunities capable of supporting institutional customers and longer-term commercial arrangements.

The Board is also evaluating other potential uses of the land and power resources associated with its UAE developments. This includes preliminary work regarding the potential use of recoverable heat generated by digital infrastructure to support water purification and other complementary infrastructure applications. These initiatives remain at an early evaluation stage.

### **Regional Development**

The Group has continued to develop its presence in the wider Gulf region.

In the Kingdom of Saudi Arabia, AEG has received its Commercial Registration Certificate, providing the corporate framework from which the Group can evaluate potential opportunities and engage with relevant governmental, infrastructure and commercial stakeholders.

The Group has also commenced engagement in Bahrain, including discussions with the Bahrain Economic Development Board, as it evaluates potential opportunities in the market.

These activities remain at an early stage and the UAE continues to be the Group's principal near-term operational focus.

### **Capital Management and Funding**

Following the period end, the Group liquidated its digital asset treasury holdings and converted the proceeds into working capital. The Board considered that, at the current stage of the Group's development, these funds were more appropriately deployed in support of its operating and development activities.

The Group continues to consider appropriate funding options to support the next stage of its UAE development programme.

In this regard, the Company is in discussions with a US-based merchant bank regarding a potential debt facility. These discussions remain ongoing and no binding agreement has been entered into.

The Board continues to consider a range of funding alternatives, including debt, project-level financing and equity, with the objective of maintaining an appropriate capital structure as the Group's operations develop.

The Board remains focused on progressing the Group's existing operations, securing appropriate funding and developing its UAE infrastructure portfolio in a disciplined manner.

## FINANCIAL REVIEW

The Unaudited Interim Condensed Consolidated Financial Statements for the six-month period ended 30 June 2026 ("reporting period" or "H1 26") are compared to the six-month period ended 30 June 2025 ("prior period" or "H1 25") as required by International Financial Reporting Standards ("IFRS"). In accordance with IAS 34, the Statement of Financial Position is presented against the audited position at 31 December 2025.

During the period the Group raised equity finance through a placing arranged by Zeus Capital, admitted to AIM on 8 May 2026, generating gross proceeds of approximately £1.3 million and net proceeds of approximately £1.14 million.

### Performance

The Group generated maiden revenue of £0.16 million in the period (H1 25: £nil), arising from hosting operations at the Ghummud and Liwa facilities.

The operating loss from continuing operations was £0.80 million (H1 25: £0.43 million). The increase reflects the step-up in activity as the Group moved into operation, including the commencement of depreciation on the Liwa right-of-use asset and higher professional costs associated with the acquisition, fundraising and partnership activity undertaken during the period.

Finance costs of £52,474 (H1 25: £4,407) comprise principally the unwinding of the discount on the Liwa lease liability. This is a non-cash charge.

The loss for the period was £0.86million (H1 25: £0.43 million), of which £0.85 million is attributable to owners of the parent and £5,220 to non-controlling interests.

Exceptional items of £30,095 relate to the loss arising on the disposal of the Group's digital asset holdings.

The basic and diluted loss per share was 0.02 pence (H1 25: 0.27 pence).

### Cash Flows

The Group reports a cash position at 30 June 2026 of £0.17 million (31 December 2025: £0.77 million).

The Board has carefully considered the Company's financial position and the appropriateness of the going concern basis. Cash and cash equivalents at 30 June 2026 were £170,504.

The Board's assessment takes into account hosting revenue from both operational UAE sites, the proceeds of the May 2026 placing, the continued commissioning of additional capacity, and completion of the funding arrangement with a US Merchant Bank referred to above. The Board has also modelled downside scenarios involving lower utilisation, delays to commissioning of further capacity, and the risk that the funding does not complete on the terms or timetable currently assumed.

The Board has maintained strict budgetary controls and phased capital deployment throughout the period. On that basis, and subject to completion of the funding referred to above, the Board believes the Company has sufficient resources to continue to operate, to deliver on its strategy, and 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](http://www.aegplc.com).

**Pankaj Rajani and Paul Elliott** Chairman and Chief Executive Officer

**29 September 2026**

**CONDENSED CONSOLIDATED STATEMENT OF INCOME**  
**FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2026**

|                                                     | Notes | Unaudited<br>30 June 2026<br>£ | Unaudited<br>30 June 2025<br>£ |
|-----------------------------------------------------|-------|--------------------------------|--------------------------------|
| <b>CONTINUING OPERATIONS</b>                        |       |                                |                                |
| Revenue                                             |       | 159,885                        | -                              |
| Cost of Sales                                       |       | 113,574                        | -                              |
|                                                     |       | <hr/>                          | <hr/>                          |
| <b>GROSS PROFIT</b>                                 |       | 46,311                         | -                              |
| Other Operating Expenses                            | 5     | 30,095                         | -                              |
| Administrative Expenses                             |       | 819,454                        | 425,339                        |
|                                                     |       | <hr/>                          | <hr/>                          |
| <b>OPERATING (LOSS)</b>                             |       | (803,238)                      | (425,339)                      |
| Finance Costs                                       | 6     | 52,474                         | 4,407                          |
|                                                     |       | <hr/>                          | <hr/>                          |
| <b>(LOSS) BEFORE INCOME TAX</b>                     | 7     | (855,712)                      | (429,746)                      |
| Income Tax                                          |       | -                              | -                              |
|                                                     |       | <hr/>                          | <hr/>                          |
| <b>(LOSS) FOR THE PERIOD</b>                        |       | (855,712)                      | (429,746)                      |
|                                                     |       | <hr/>                          | <hr/>                          |
| (Loss) attributable to:                             |       |                                |                                |
| Owners of the parent                                |       | (850,492)                      | (429,746)                      |
| Non-controlling interests                           |       | (5,220)                        | -                              |
| Earnings per share expressed<br>in pence per share: | 8     |                                |                                |
| Basic                                               |       | (0.02)                         | (0.27)                         |
| Diluted                                             |       | (0.02)                         | (0.27)                         |

**CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME  
FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2026**

|                                                  | Unaudited<br>30 June 2026<br>£ | Unaudited<br>30 June 2025<br>£ |
|--------------------------------------------------|--------------------------------|--------------------------------|
| <b>(LOSS) FOR THE PERIOD</b>                     | (855,712)                      | (429,746)                      |
| <b>OTHER COMPREHENSIVE INCOME</b>                | -                              | -                              |
|                                                  | <hr/>                          | <hr/>                          |
| <b>TOTAL COMPREHENSIVE (LOSS) FOR THE PERIOD</b> | (855,712)                      | (429,746)                      |
|                                                  | <hr/>                          | <hr/>                          |
| Total comprehensive loss attributable to:        |                                |                                |
| Owners of the parent                             | (850,492)                      | (429,746)                      |
| Non-controlling interests                        | (5,220)                        | -                              |
|                                                  | <hr/>                          | <hr/>                          |

**CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2026**

|                                     | Notes | Unaudited<br>30 June 2026<br>£ | 31 December<br>2025<br>£ |
|-------------------------------------|-------|--------------------------------|--------------------------|
| <b>ASSETS</b>                       |       |                                |                          |
| <b>NON-CURRENT ASSETS</b>           |       |                                |                          |
| Goodwill                            | 9     | 134,773                        | 134,773                  |
| Intangible assets                   | 10    | -                              | 128,040                  |
| Property, plant and equipment       | 11    | 4,167,358                      | 934,313                  |
| Right of use                        | 12    | 1,935,292                      | -                        |
| Investments                         | 13    | 683,248                        | 683,248                  |
| Trade and other receivables         | 14    | 20,000                         | 20,000                   |
|                                     |       | <u>6,940,671</u>               | <u>1,900,374</u>         |
| <b>CURRENT ASSETS</b>               |       |                                |                          |
| Trade and other receivables         | 14    | 201,983                        | 56,142                   |
| Cash and cash equivalents           |       | 170,504                        | 773,293                  |
|                                     |       | <u>372,487</u>                 | <u>829,435</u>           |
| <b>TOTAL ASSETS</b>                 |       | <u><b>7,313,158</b></u>        | <u><b>2,729,809</b></u>  |
| <b>EQUITY</b>                       |       |                                |                          |
| <b>SHAREHOLDERS' EQUITY</b>         |       |                                |                          |
| Called up share capital             | 16    | 15,636,911                     | 14,600,959               |
| Share premium Account               |       | 40,794,419                     | 39,339,371               |
| Convertible debt & warrant          |       | 1,188,053                      | 1,188,053                |
| Merger reserves                     |       | 1,502,500                      | 1,502,500                |
| Own shares held reserve             |       | (180,150)                      | (180,150)                |
| Retained earnings                   |       | (55,941,517)                   | (55,091,025)             |
|                                     |       | <u>3,000,216</u>               | <u>1,359,708</u>         |
| Non-controlling interests           | 15    | 45,927                         | 51,147                   |
| <b>TOTAL EQUITY</b>                 |       | <u><b>3,046,143</b></u>        | <u><b>1,410,855</b></u>  |
| <b>LIABILITIES</b>                  |       |                                |                          |
| <b>NON-CURRENT LIABILITIES</b>      |       |                                |                          |
| Lease liabilities                   | 18    | 1,995,349                      | -                        |
|                                     |       | <u>1,995,349</u>               | <u>-</u>                 |
| <b>CURRENT LIABILITIES</b>          |       |                                |                          |
| Trade and other payables            | 17    | 1,871,709                      | 744,397                  |
| Financial liabilities – borrowings  |       |                                |                          |
| Bank overdrafts                     | 19    | -                              | 100                      |
| Loans and borrowings                | 19    | 399,957                        | 574,457                  |
|                                     |       | <u>2,271,666</u>               | <u>1,318,954</u>         |
| <b>TOTAL LIABILITIES</b>            |       | <u><b>4,267,015</b></u>        | <u><b>1,318,954</b></u>  |
| <b>TOTAL EQUITY AND LIABILITIES</b> |       | <u><b>7,313,158</b></u>        | <u><b>2,729,809</b></u>  |

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2026

|                                          | Called up<br>Share<br>capital<br>£ | Retained<br>Earnings<br>£ | Share<br>Premium<br>Account<br>£ | Convertible<br>Debt &<br>Warrant<br>£ | Own shares<br>held reserve<br>£ | Merger<br>Reserve<br>£ | Total<br>£       | Non-<br>controlling<br>Interest<br>£ | Total<br>£       |
|------------------------------------------|------------------------------------|---------------------------|----------------------------------|---------------------------------------|---------------------------------|------------------------|------------------|--------------------------------------|------------------|
| <b>1 January 2026 (Unaudited)</b>        | 14,600,959                         | (55,091,025)              | 39,339,371                       | 1,188,053                             | (180,150)                       | 1,502,500              | 1,359,708        | 51,147                               | 1,410,855        |
| <b>Changes in equity</b>                 |                                    |                           |                                  |                                       |                                 |                        |                  |                                      |                  |
| (Loss) for the period                    | -                                  | (850,492)                 | -                                | -                                     | -                               | -                      | (850,492)        | (5,220)                              | (855,712)        |
| Other comprehensive income/(loss)        | -                                  | -                         | -                                | -                                     | -                               | -                      | -                | -                                    | -                |
| <b>Total comprehensive (loss)</b>        | -                                  | (850,492)                 | -                                | -                                     | -                               | -                      | (850,492)        | (5,220)                              | (855,712)        |
| <b>Other movements</b>                   |                                    |                           |                                  |                                       |                                 |                        |                  |                                      |                  |
| Issue of ordinary shares                 | 1,035,952                          | -                         | -                                | -                                     | -                               | -                      | 1,035,952        | -                                    | 1,035,952        |
| Share premium – Issue of ordinary shares | -                                  | -                         | 1,455,048                        | -                                     | -                               | -                      | 1,455,048        | -                                    | 1,455,048        |
| <b>At 30 June 2026</b>                   | <b>15,636,911</b>                  | <b>(55,941,517)</b>       | <b>40,794,419</b>                | <b>1,188,053</b>                      | <b>(180,150)</b>                | <b>1,502,500</b>       | <b>3,000,216</b> | <b>45,927</b>                        | <b>3,046,143</b> |
| <b>1 January 2025 (Unaudited)</b>        | 13,313,129                         | (53,637,250)              | 39,263,037                       | 12,798                                | (180,150)                       | 1,502,500              | 274,064          | -                                    | 274,064          |
| <b>Changes in equity</b>                 |                                    |                           |                                  |                                       |                                 |                        |                  |                                      |                  |
| (Loss) for the period                    | -                                  | (429,746)                 | -                                | -                                     | -                               | -                      | (429,746)        | -                                    | (429,746)        |
| Other comprehensive (loss)               | -                                  | -                         | -                                | -                                     | -                               | -                      | -                | -                                    | -                |
| <b>Total comprehensive (loss)</b>        | -                                  | (429,746)                 | -                                | -                                     | -                               | -                      | (429,746)        | -                                    | (429,746)        |
| Other movements                          | -                                  | -                         | -                                | -                                     | -                               | -                      | -                | -                                    | -                |
| <b>At 30 June 2025</b>                   | <b>13,313,129</b>                  | <b>(54,066,996)</b>       | <b>39,263,037</b>                | <b>12,798</b>                         | <b>(180,150)</b>                | <b>1,502,500</b>       | <b>(155,682)</b> | <b>-</b>                             | <b>(155,682)</b> |

**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS**  
**FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2026**

|                                                             | Unaudited<br>30 June 2026<br>£ | Unaudited<br>30 June 2025<br>£ |
|-------------------------------------------------------------|--------------------------------|--------------------------------|
| <b>Cash flows from operating activities</b>                 |                                |                                |
| <b>Cash used in operations</b>                              | (612,760)                      | (286,582)                      |
| Interest paid                                               | (2)                            | -                              |
| <b>Net cash from operating activities</b>                   | <u><u>(612,762)</u></u>        | <u><u>(286,582)</u></u>        |
| <b>Cash flows from investing activities</b>                 |                                |                                |
| Payments for Liwa infrastructure /<br>tangible assets       | (1,234,427)                    | -                              |
| <b>Net cash from investing activities</b>                   | <u><u>(1,234,427)</u></u>      | <u><u>-</u></u>                |
| <b>Cash flows from financing activities</b>                 |                                |                                |
| Proceeds from loans and borrowings                          | 103,700                        | 312,000                        |
| Proceeds from issue of share capital                        | 1,300,000                      | -                              |
| Share issue costs                                           | (159,200)                      | -                              |
| <b>Net cash from financing activities</b>                   | <u><u>1,244,500</u></u>        | <u><u>312,000</u></u>          |
| <b>Increase/(decrease) in cash and cash<br/>equivalents</b> | <u><u>(602,689)</u></u>        | <u><u>25,418</u></u>           |
| <b>Cash and cash equivalents at beginning<br/>of period</b> | 773,193                        | 4,273                          |
| Effect of foreign exchange rate changes                     | -                              | -                              |
| <b>Cash and cash equivalents at end of<br/>period</b>       | <u><u>170,504</u></u>          | <u><u>29,691</u></u>           |

**NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS  
FOR THE INTERIM PERIOD ENDED 30 JUNE 2026**

**1. STATUTORY INFORMATION**

Active Energy Group plc ("AEG") is an AIM-quoted renewable energy and digital infrastructure company focused on the development and operation of energy-efficient digital infrastructure, distributed renewable energy assets and strategic clean-energy opportunities. The Company's shares are admitted to trading on AIM, a market operated by the London Stock Exchange plc (AIM: AEG) and are also available to US and international investors through the OTC Integrated Disclosure Market under the ticker AEUSF.

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

**2. BASIS OF PREPARATION**

The condensed consolidated interim financial report for the half-year reporting period ended 30 June 2026 has been prepared in accordance with UK-adopted International Accounting Standard 34 Interim Financial Reporting and Rule 18 of the AIM Rules for Companies.

These interim financial statements do not include all the information and disclosures required in annual financial statements and should be read in conjunction with the Group's audited consolidated financial statements for the year ended 31 December 2025. They are presented in GBP except as otherwise indicated and have been prepared on a going concern basis under the historical cost convention, except for the revaluation of certain financial instruments.

These 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 2025 has been extracted from the statutory accounts which have been delivered to the Registrar of Companies. The financial information for the six months ended 30 June 2026 and 30 June 2025 is unaudited and has not been reviewed by the Company's auditors.

In accordance with IAS 34.20, the comparative figures presented in the statement of financial position are those at 31 December 2025, being the end of the immediately preceding financial year. The comparative figures presented in the statement of profit or loss and other comprehensive income, the statement of changes in equity and the statement of cash flows are for the six-month period ended 30 June 2025.

The accounting policies applied are the same as those applied in the Group's financial statements for the year ended 31 December 2025, with the exception of IFRS 16 Leases, which has been applied to the Liwa facility lease from its commencement date in May 2026 (see note 18). New and amended standards effective from 1 January 2026 have been considered and are not expected to have a material effect on the Group.

The preparation of financial statements in compliance with IFRS requires the use of certain critical accounting estimates and requires management to exercise judgement in applying 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 2025

### 3. GOING CONCERN

The condensed consolidated interim financial statements have been prepared on a going concern basis. In assessing the appropriateness of this basis of preparation, the Directors have considered the Group's financial position, existing cash resources, forecast cash flows, operating performance, contractual commitments, expected future trading and funding requirements.

For the six-month period ended 30 June 2026, the Group reported a loss of approximately £855,712. At 30 June 2026, the Group had cash and cash equivalents of approximately £170,000, current assets of approximately £0.37 million and current liabilities of approximately £2.27 million.

The Directors have prepared cash flow forecasts covering the going concern assessment period. These forecasts take into account the Group's existing operations, anticipated revenues from its hosting activities, the planned commencement and development of additional operating sites, operating expenditure, capital expenditure, acquisition expenditure and financing obligations.

The base case forecast incorporates revenues from the Group's existing operations together with anticipated revenues from Liwa and additional identified acquisition opportunities

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

### 4. BASIS OF CONSOLIDATION

The consolidated financial statements comprise the financial statements of Active Energy Group PLC (the Company) and its subsidiaries (together referred to as the Group).

Subsidiaries are entities controlled by the Company. The Company controls an entity when it has power over the entity, exposure or rights to variable returns from its involvement with the entity, and the ability to use its power to affect those returns.

The financial statements of subsidiaries are included in the consolidated financial statements from the date that control commences until the date that control ceases.

Where the Group holds less than 100% of the equity share capital of a subsidiary, the non-controlling interest is recognised within equity in the consolidated statement of financial position, separately from the equity attributable to the owners of the Company. The non-controlling interest's share of profit or loss is disclosed separately in the consolidated statement of profit or loss.

All intra-group transactions, balances, income and expenses are eliminated in full on consolidation.

Commented [AF1]: We cannot refer to acquisition opportunities by name e.g. Reema

## 5. OTHER OPERATING EXPENSES

|                                       | Unaudited<br>30 June 2026<br>£ | Unaudited<br>30 June 2025<br>£ |
|---------------------------------------|--------------------------------|--------------------------------|
| Loss on disposal of digital assets    | 30,095                         | -                              |
| <b>Total other operating expenses</b> | <b>30,095</b>                  | <b>-</b>                       |

Other operating expenses comprises the loss arising on the disposal of the Group's cryptocurrency assets during the period. The cryptocurrency assets were accounted for as intangible assets in accordance with IAS 38 Intangible Assets. During the six months ended 30 June 2026, the Group disposed of all its cryptocurrency assets and recognised a loss on disposal of £30,095 in the consolidated statement of profit or loss. Accordingly, no cryptocurrency assets were held by the Group at 30 June 2026.

## 6. FINANCE COST

|                                | Unaudited<br>30 June 2026<br>£ | Unaudited<br>30 June 2025<br>£ |
|--------------------------------|--------------------------------|--------------------------------|
| Interest on lease              | 26,851                         | -                              |
| Fair value loss on warrants    | 25,623                         | -                              |
| Convertible loan note interest | -                              | 4,407                          |
| <b>Total finance cost</b>      | <b>52,474</b>                  | <b>4,407</b>                   |

## 7. LOSS BEFORE INCOME TAX

Loss before income tax is stated after charging/(crediting)

|                                                   | Unaudited<br>30 June 2026<br>£ | Unaudited<br>30 June 2025<br>£ |
|---------------------------------------------------|--------------------------------|--------------------------------|
| Depreciation of property, plant and equipment     | 2,712                          | 2,712                          |
| Depreciation of right-of-use assets               | 32,802                         | -                              |
| Depreciation of Ghummud Site                      | 16,667                         | -                              |
| Loss on disposal of digital assets                | 30,095                         | -                              |
| Fair value loss on derivative warrant liabilities | 25,623                         | -                              |

## 8. EARNINGS PER SHARE

|                                                          | Unaudited<br>30 June 2026<br>£ | Unaudited<br>30 June 2025<br>£ |
|----------------------------------------------------------|--------------------------------|--------------------------------|
| Loss for the period attributable to owners of the parent |                                |                                |
| Continuing operations                                    | (850,492)                      | (429,746)                      |
| Total operations                                         | (850,492)                      | (429,746)                      |
| Weighted average number of ordinary shares in issue      | 4,920,064,666                  | 161,863,136                    |
| Basic and diluted loss per share, expressed in pence     |                                |                                |
| Continuing and total operations                          | (0.02)                         | (0.27)                         |

Basic loss per share is calculated by dividing the loss attributable to the ordinary equity holders of the parent Company by the weighted average number of ordinary shares outstanding during the period.

The Company's share options, warrants and convertible loan notes were anti-dilutive for the six months ended 30 June 2026 and 30 June 2025 because their inclusion would have reduced the reported loss per share. Accordingly, diluted loss per share is equal to basic loss per share for both periods.

Under IAS 33 Earnings per Share, consolidated earnings per share is based on the profit or loss attributable to ordinary equity holders of the parent and the weighted average number of ordinary shares outstanding during the period. Potential ordinary shares are excluded where their effect is anti-dilutive.

## 9. GOODWILL

|                                      | £              |
|--------------------------------------|----------------|
| <b>COST</b>                          |                |
| At 1 January 2026 Unaudited          | 134,773        |
| Additions                            | -              |
| At 30 June 2026 Unaudited            | <u>134,773</u> |
| <b>ACCUMULATED IMPAIRMENT LOSSES</b> |                |
| At 1 January 2026 Unaudited          | -              |
| Impairment                           | -              |
| At 30 June 2026 Unaudited            | <u>-</u>       |
| <b>NET CARRYING AMOUNT</b>           |                |
| At 30 June 2026 Unaudited            | <u>134,773</u> |

On 1 October 2025, the Group acquired a 60% equity interest in Segments Mining Limited, a UAE-based digital infrastructure company. The acquisition was accounted for as a business combination using the acquisition method. The remaining 40% interest is recognised as a non-controlling interest.

The acquisition resulted in goodwill of £134,773, representing the excess of the consideration transferred over the Group's share of the fair value of the identifiable net assets acquired. The acquisition accounting was completed in the financial statements for the year ended 31 December 2025, and no acquisition-date measurement adjustments were recognised during the six months ended 30 June 2026.

Goodwill has been allocated to the UAE Digital Infrastructure cash-generating unit, being the lowest level at which goodwill is monitored by management.

The Directors reviewed the carrying amount of goodwill and considered whether any indicators of impairment existed at 30 June 2026. The assessment considered the operating performance of the UAE digital infrastructure business, the commencement of revenue-generating operations, current forecasts and other relevant internal and external information.

Based on the assessment performed, the Directors concluded that no impairment loss was required during the six months ended 30 June 2026. The Directors will continue to monitor the performance of the cash-generating unit against the forecasts and assumptions supporting the carrying amount of goodwill.

10. INTANGIBLE ASSETS

|                                       | Digital<br>Assets<br>£ |
|---------------------------------------|------------------------|
| <b>COST</b>                           |                        |
| At 1 January 2026 Unaudited           | 201,021                |
| Disposals                             | (201,021)              |
| At 30 June 2026 Unaudited             | -                      |
| <b>ACCUMULATED REVALUATION LOSSES</b> |                        |
| At 1 January 2026 Unaudited           | 72,981                 |
| Eliminated on disposal                | (72,981)               |
| At 30 June 2026 Unaudited             | -                      |
| <b>NET CARRYING AMOUNT</b>            |                        |
| At 30 June 2026 Unaudited             | -                      |

During the six months ended 30 June 2026, the Group disposed of all its cryptocurrency assets for proceeds of £97,945. The assets had a carrying amount of £128,040 immediately before disposal, resulting in a loss on disposal of £30,095 recognised in the consolidated statement of profit or loss. Accordingly, the Group held no digital assets at 30 June 2026.

## 11. PROPERTY, PLANT AND EQUIPMENT

|                                     | Plant &<br>Machinery | Asset under<br>construction | Grid<br>connection<br>and electrical<br>infrastructure | Computer<br>Equipment | Total     |
|-------------------------------------|----------------------|-----------------------------|--------------------------------------------------------|-----------------------|-----------|
|                                     | £                    | £                           | £                                                      | £                     | £         |
| <b>COST</b>                         |                      |                             |                                                        |                       |           |
| At 1 January 2026<br>Unaudited      | 29,292               | 913,519                     | -                                                      | 2,165                 | 944,976   |
| Additions                           | -                    | 1,238,678                   | 2,000,000                                              | -                     | 3,238,678 |
| Exchange difference-<br>translation | -                    | 13,744                      | -                                                      | -                     | 13,744    |
| At 30 June 2026<br>Unaudited        | 29,292               | 2,165,941                   | 2,000,000                                              | 2,165                 | 4,197,398 |
| <b>DEPRECIATION</b>                 |                      |                             |                                                        |                       |           |
| At 1 January 2026<br>Unaudited      | 8,497                | -                           | -                                                      | 2,165                 | 10,661    |
| Charge                              | 2,712                | -                           | 16,667                                                 | -                     | 19,379    |
| At 30 June 2026<br>Unaudited        | 11,208               | -                           | 16,667                                                 | 2,165                 | 30,040    |
| <b>NET CARRYING<br/>AMOUNT</b>      |                      |                             |                                                        |                       |           |
| At 30 June 2026<br>Unaudited        | 18,085               | 2,165,941                   | 1,983,333                                              | -                     | 4,167,358 |

### Assets under construction

Assets under construction of £2,165,940 at 30 June 2026 (31 December 2025: £913,518) represent capital expenditure incurred by the Group's 60%-owned subsidiary, Segments Mining Limited, in relation to the development and commissioning of the 8MVA Liwa digital infrastructure facility in the United Arab Emirates. The facility is designed to support high-performance computing, artificial intelligence workloads and digital mining operations.

The costs capitalised within assets under construction comprise the purchase cost of plant and machinery, electrical infrastructure, containerised hosting units, transformers, switchgear and other costs directly attributable to bringing the assets to the location and condition necessary for them to be capable of operating in the manner intended by management. IAS 16 Property, Plant and Equipment permit directly attributable costs necessary to bring an asset to its required location and operating condition to be included in its cost.

Borrowing costs directly attributable to the acquisition or construction of a qualifying asset are capitalised in accordance with the Group's accounting policy. No borrowing costs were capitalised during the six months ended 30 June 2026 (six months ended 30 June 2025: £nil), as the Group did not incur qualifying borrowing costs directly attributable to the assets during the construction phase.

Assets under construction are measured at cost less accumulated impairment losses and are not depreciated while they are not available for use. Depreciation commences when the assets are in the location and condition necessary for them to be capable of operating in the manner intended by

management. At that date, the related costs are transferred from assets under construction to the appropriate category of property, plant and equipment and depreciated over their estimated useful economic lives. Under IAS 16 Property, Plant and Equipment, depreciation begins when an asset is available for use, rather than necessarily when commercial operations commence.

#### **Grid connection and electrical infrastructure**

During the six months ended 30 June 2026, the Group acquired the Ghummud grid-connection asset for total consideration of £2.0 million.

The consideration comprised £1.0 million settled through the issue of 909,090,909 new ordinary shares and £1.0 million of deferred cash consideration payable over a 12-month period.

The asset is measured at cost less accumulated depreciation and impairment losses. Depreciation commenced when the asset became available for use and is charged on a straight-line basis over its estimated useful economic life.

Under IAS 16 Property, Plant and Equipment, tangible items held for use in supplying services and expected to be used for more than one period are recognised as property, plant and equipment when future economic benefits are probable and cost can be measured reliably. Cost includes the purchase price and directly attributable costs of bringing the asset to the location and condition necessary for its intended operation.

## **12. RIGHT OF USE**

| <b>Group</b>                | <b>Right of<br/>use<br/>£</b> |
|-----------------------------|-------------------------------|
| <b>COST</b>                 |                               |
| At 1 January 2026 Unaudited | -                             |
| Additions                   | 1,968,094                     |
| At 30 June 2026 Unaudited   | <u>1,968,094</u>              |
| <b>DEPRECIATION</b>         |                               |
| At 1 January 2026 Unaudited | -                             |
| Charge                      | 32,802                        |
| At 30 June 2026 Unaudited   | <u>32,802</u>                 |
| <b>NET CARRYING AMOUNT</b>  |                               |
| At 30 June 2026 Unaudited   | <u>1,935,292</u>              |

During the six months ended 30 June 2026, the Group recognised a right-of-use asset of £1,968,094 in respect of a lease entered by its UAE subsidiary for the LIWA facility. Depreciation of £32,802 was recognised during the period, resulting in a net carrying amount of £1,935,292 at 30 June 2026.

The corresponding lease liability is disclosed in Note 18.

### 13. INVESTMENT

#### Other financial assets:

|                            | Alpha<br>Prospect Ltd<br>£ |
|----------------------------|----------------------------|
| <b>FAIR VALUE</b>          |                            |
| At 1 January 2026          |                            |
| Unaudited                  | 683,248                    |
| <b>NET CARRYING AMOUNT</b> |                            |
| At 30 June 2026            |                            |
| Unaudited                  | 683,248                    |

### 14. TRADE AND OTHER RECEIVABLES

|                          | Unaudited<br>30 June 2026<br>£ | 31 December<br>2025<br>£ |
|--------------------------|--------------------------------|--------------------------|
| <b>CURRENT</b>           |                                |                          |
| Trade receivables        | 162,284                        | -                        |
| Prepayments              | 5,385                          | 941                      |
| Other receivables        | 34,314                         | 55,201                   |
|                          | <u>201,983</u>                 | <u>56,142</u>            |
| <b>NON CURRENT</b>       |                                |                          |
| Other receivables        | 20,000                         | 20,000                   |
|                          | <u>20,000</u>                  | <u>20,000</u>            |
| <b>Aggregate amounts</b> | <u>221,983</u>                 | <u>76,942</u>            |

The carrying amounts of trade and other receivables are stated after deducting any applicable expected credit loss allowances and approximate their fair values due to their short-term nature, except for balances whose contractual terms indicate otherwise.

### 15. NON-CONTROLLING INTERESTS

The Group holds a 60% equity interest in Segments Mining Limited, with the remaining 40% held by non-controlling shareholders. The movement in the non-controlling interest during the period was as follows:

|                               | £             |
|-------------------------------|---------------|
| At 1 January 2026 (unaudited) | 51,147        |
| Share of loss for the period  | (5,220)       |
| <b>At 30 June 2026</b>        | <b>45,927</b> |

No dividends or other distributions were made to the non-controlling shareholders during the six months ended 30 June 2026.

#### Interest held

|                                             | 30 June 2026 | 31 December 2025 |
|---------------------------------------------|--------------|------------------|
| Group ownership interest                    | 60%          | 60%              |
| Non-controlling interest                    | 40%          | 40%              |
| Carrying amount of non-controlling interest | £45,927      | £51,147          |

The Group considers the materiality of non-controlling interests when determining the extent of disclosure required in respect of its subsidiaries.

#### 16. CALLED UP SHARE CAPITAL

| Allotted, called up and fully paid: |                 |               | Unaudited         | Unaudited         |
|-------------------------------------|-----------------|---------------|-------------------|-------------------|
| Number                              | Class           | Nominal value | 30 June 2026      | 30 June -2025     |
|                                     |                 |               | £                 | £                 |
| 3,841,377,097                       | Ordinary Shares | 0.035p        | 1,344,482         | 1,344,482         |
| 2,959,863,263                       | Ordinary Shares | 0.035p        | 1,035,952         | -                 |
| 1,287,536,163                       | Deferred Shares | 0.99p         | 12,746,608        | 12,746,608        |
| 1,456,768,224                       | Deferred Shares | 0.035p        | 509,869           | 509,869           |
|                                     |                 |               | <u>15,636,911</u> | <u>14,600,959</u> |

On 9 March 2026, the Company issued 77,586,207 new ordinary shares of 0.035 pence each at an issue price of 0.0928 pence per share in settlement of professional fees. The aggregate nominal value of the shares issued was £27,155.

On 2 April 2026, the Company issued 397,428,571 new ordinary shares of 0.035 pence each at an issue price of 0.07 pence per share following the conversion of £278,200 of indebtedness owed to Zen Ventures Limited. The aggregate nominal value of the shares issued was £139,100.

On 9 April 2026, the Company completed the acquisition of the Ghummud grid-connection asset for total consideration of £2.0 million. The consideration comprised £1.0 million settled through the issue of 909,090,909 new ordinary shares of 0.035 pence each at an issue price of 0.11 pence per share, together with £1.0 million of deferred cash consideration payable over a 12-month period. The shares issued had an aggregate nominal value of £318,182, with the balance of £681,818 recognised within share premium.

On 8 May 2026, the Company issued 1,575,757,576 new ordinary shares of 0.035 pence each at an issue price of 0.0825 pence per share to certain institutional and other investors pursuant to a placing arranged by Zeus Capital Limited, acting as bookrunner. The placing raised gross proceeds of £1.3 million, before expenses, and the aggregate nominal value of the shares issued was £551,515.

In aggregate, the Company issued 2,959,863,263 new ordinary shares during the six months ended 30 June 2026, with an aggregate nominal value of £1,035,952.

Following these issues, the Company had 6,801,240,360 ordinary shares of 0.035 pence each in issue at 30 June 2026. The Company held no ordinary shares in treasury.

No new deferred shares were issued during the period. The rights attaching to the deferred shares remained unchanged. The deferred shares carry no voting rights, no rights to receive dividends and only limited rights to a return of capital in accordance with the Company's articles of association.

| Transactions                           | Ordinary<br>shares issued | Nominal<br>value | Aggregate<br>Value<br>£ |
|----------------------------------------|---------------------------|------------------|-------------------------|
| Settlement of professional fees        | 77,586,207                | 0.035p           | 27,155                  |
| Debt conversion – Zen Ventures Limited | 397,428,571               | 0.035p           | 139,100                 |
| Ghummud acquisition consideration      | 909,090,909               | 0.035p           | 318,182                 |
| Equity placing – Zeus Capital Limited  | 1,575,757,576             | 0.035p           | 551,515                 |
|                                        | <u>2,959,863,263</u>      |                  | <u>1,035,952</u>        |

#### 17. TRADE AND OTHER PAYABLES

|                                 | Unaudited<br>30 June 2026<br>£ | 31 December<br>2025<br>£ |
|---------------------------------|--------------------------------|--------------------------|
| <b>CURRENT</b>                  |                                |                          |
| Trade payables                  | 330,807                        | 167,797                  |
| Social security and other taxes | 45,351                         | -                        |
| Other creditors and accruals    | 188,615                        | 295,286                  |
| Warrant liability               | 92,811                         | 67,189                   |
| Deferred consideration payable  | 1,214,125                      | 214,125                  |
| <b>Aggregate amounts</b>        | <u>1,871,709</u>               | <u>744,397</u>           |

Commented [AF2]: This adds up to 744,197. Please correct

#### 18. LEASE LIABILITY

|                          | Unaudited<br>30 June 2026<br>£ | 31 December<br>2025<br>£ |
|--------------------------|--------------------------------|--------------------------|
| Liwa Facility Lease      | 1,995,349                      | -                        |
| <b>Aggregate amounts</b> | <u>1,995,349</u>               | <u>-</u>                 |

During the six months ended 30 June 2026, the Group recognised a lease liability in respect of the Liwa facility lease entered into by its UAE subsidiary.

The lease liability was initially measured at the present value of the contractual lease payments outstanding at the lease commencement date. As the interest rate implicit in the lease was not readily determinable, the future lease payments were discounted using the Group's incremental borrowing rate.

The lease includes a rent-free period. Accordingly, no contractual lease payments were made during the period. Interest of £26,851 was recognised within finance costs using the effective interest method.

| Unaudited<br>30 June 2026<br>£ | 31 December<br>2025<br>£ |
|--------------------------------|--------------------------|
|--------------------------------|--------------------------|

|                                |                  |          |
|--------------------------------|------------------|----------|
| Current lease liabilities      | –                | –        |
| Non-current lease liabilities  | 1,995,349        | –        |
| <b>Total lease liabilities</b> | <b>1,995,349</b> | <b>–</b> |

The full lease liability has been classified as non-current at 30 June 2026 because, based on the contractual payment schedule and the rent-free period, no lease payments fall due within 12 months of the reporting date.

## 19. FINANCE LIABILITY

|                          | Unaudited<br>30 June 2026 | 31 December<br>2025 |
|--------------------------|---------------------------|---------------------|
|                          | £                         | £                   |
| Bank overdraft           | –                         | 100                 |
| Loans and borrowings     | 399,957                   | 574,457             |
| <b>Aggregate amounts</b> | <b>399,957</b>            | <b>574,557</b>      |

## 20. CONTINGENT LIABILITIES

At 30 June 2026, the Group had no material contingent liabilities.

The Group was not involved in any material litigation or arbitration proceedings at the reporting date. The Directors were not aware of any pending or threatened proceedings that were expected to have a material effect on the financial position of the Group.

## 21. SUBSEQUENT EVENTS

The Directors considered events occurring after 30 June 2026 and up to the date on which these condensed interim financial statements were authorised for issue.

On 3 August 2026, the Group announced that its Ghummud digital infrastructure facility had generated revenue of US\$319,637 during the three-month period ended 31 July 2026, representing the facility's first full quarter of revenue-generating operations following completion of its acquisition as announced on 9 April 2026.

## 22. RELATED PARTY DISCLOSURES

In accordance with IAS 24 Related Party Disclosures, the Group has identified the following related parties: its subsidiaries, being AEG Operations Limited, AEG Private Limited and Segments Mining Limited; its key management personnel, being the Directors of the Company; and Zen Ventures Limited and Wager Holdings Limited, which are considered to have significant influence over the Company through their financing relationships and common controlling party.

### Transactions with entities having significant influence over the Company

Zen Ventures Limited and Wager Holdings Limited are considered to have significant influence over the Company and are therefore related parties. During the six months ended 30 June 2026, the Company had unsecured loan and convertible loan note funding in place with these parties. The on-demand funding provided by Zen Ventures Limited is interest-free and repayable on demand, while the convertible loan notes continued to accrete effective interest in accordance with the terms of the relevant instruments.

On 2 April 2026, £278,200 of indebtedness due to Zen Ventures Limited was settled through the issue of 397,428,571 new ordinary shares of 0.035 pence each at an issue price of 0.07 pence per share.

All amounts owed to Zen Ventures Limited and Wager Holdings Limited are unsecured, and no guarantees have been given or received by the Group. The convertible loan notes are convertible, at the noteholders' option, into ordinary shares of 0.035 pence each at the conversion prices specified in the relevant instruments. Further details of the terms, carrying amounts and related finance charges are provided in Note Borrowings

## **23. 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](http://www.aegplc.com).