

GreenSaif Pipelines Bidco S.à r.l.
Statement of financial position
1 January 2024 to 30 June 2024

in USD

As at 30 June 2024

As at 31 December 2023

ASSETS

Non-current assets

Financial assets at fair value through profit or loss	16,569,509,143	16,779,183,547
- Equity instruments	14,621,080,600	14,965,226,223
- Derivative financial assets	1,948,428,543	1,813,957,324
Total non-current assets	16,569,509,143	16,779,183,547

Current assets

Other receivables and prepayments	160,931	79,453
Cash and cash equivalents	71,086,763	73,476,404
Total current assets	71,247,694	73,555,857

TOTAL ASSETS

16,640,756,837 **16,852,739,404**

Shareholders' equity

Share capital	50,000	50,000
Share premium	1,675,112,146	1,838,792,132
Retained earnings/(Cumulative losses)	1,972,483,692	2,059,205,847
Total Shareholders' equity	3,647,645,838	3,898,047,979

Non-current liabilities

Financial liability at amortised cost	11,742,989,105	11,788,729,771
Deferred tax liability	448,879,183	402,118,578
Total non-current liabilities	12,191,868,288	12,190,848,349

Current liabilities

Financial liability at amortised cost	801,015,583	763,721,989
Other payables and accruals	227,128	121,087
Total current liabilities	801,242,711	763,843,076

TOTAL EQUITY AND LIABILITIES

16,640,756,837 **16,852,739,404**

GreenSaif Pipelines Bidco S.à r.l.
Statement of comprehensive income
1 January 2024 to 30 June 2024

<i>in USD</i>	1 January 2024 to 30 June 2024	1 January 2023 to 30 June 2023
Distributions from associate	-	-
Net changes in fair value of financial instruments at fair value through profit or loss	373,917,379	671,417,669
Administrative expenses	(3,376,418)	(18,110,035)
Legal fees	(421)	(327)
Finance income	1,044,990	1,709,931
Finance costs	(411,537,620)	(380,029,051)
Net foreign exchange gain / (loss)	(2,957)	(33,494)
Other taxes	(6,503)	(1,153)
Results before income tax	(39,961,550)	274,953,540
Income tax expense	(46,760,605)	175,526,653
Results for the year	(86,722,155)	450,480,193
Other comprehensive income	-	-
Total comprehensive income/ (loss)	(86,722,155)	450,480,193

GreenSaif Pipelines Bidco S.à r.l.

Statement of cash flows

1 January 2024 to 30 June 2024

<i>in USD</i>	1 January 2024 to 30 June 2024	1 January 2023 to 30 June 2023
Cash flows from/ (used in) operating activities		
Results for the period	(86,722,155)	450,480,193
Finance costs	411,537,620	380,029,051
Finance income	(1,044,990)	(1,709,931)
Net foreign exchange (gain)/loss	2,957	33,494
Net changes in fair value of financial instruments at fair value through profit or loss	(373,917,379)	(671,417,669)
Income tax (expense) / income	46,760,605	(175,526,653)
<i>Working capital adjustments</i>		
Increase in other payables and accruals	106,041	4,736,973
Increase in other receivables and prepayments	(81,478)	(211,345)
Net cash flows from/ used in operating activities	(3,358,779)	(13,585,887)
Cash flows used in investing activities		
Distribution received from associate	398,794,545	518,399,780
Net cash flows used in investing activities	398,794,545	518,399,780
Cash flows from financing activities		
Proceeds from issue of share capital	-	-
Proceeds from capital contributions	-	-
Proceeds from financial liabilities	1,859,405,680	4,500,000,000
Distribution of share premium	(163,679,986)	(217,506,839)
Repayment of financial liabilities	(1,848,955,018)	(5,116,594,905)
Interest paid	(404,559,354)	(262,790,270)
Interest received	1,045,113	1,709,931
Proceeds from derivative financial instruments	184,797,239	165,768,674
Proceeds from derivative financial instruments – interest rate swap breakage	-	534,081,200
Payment of transaction fees on financial liabilities at amortised costs	(25,876,000)	(36,075,000)
Net cash flows from financing activities	(397,822,326)	(431,407,209)
Net increase/(decrease) in cash and cash equivalents	(2,386,560)	73,406,684
Cash and cash equivalents at the beginning of the period	73,476,404	6,482,049
Effect of foreign exchange rate changes	(3,081)	(33,494)
Cash and cash equivalents at the end of the period	71,086,763	79,855,239