

GreenSaif Pipelines Bidco S.à r.l.

Statement of financial position

1 January 2023 to 30 June 2023

in USD

	Notes	As at 30 June 2023	As at 31 December 2022
ASSETS			
Non-current assets			
Financial assets at fair value through profit or loss		16,838,450,375	17,385,282,361
- Equity instruments	11	14,941,898,300	14,661,392,410
- Derivative financial assets	5.4	1,896,552,075	2,723,889,951
Total non-current assets		16,838,450,375	17,385,282,361
Current assets			
Cash and cash equivalents	5.2	79,855,239	6,482,049
Other receivables and prepayments		262,536	51,191
Total current assets		80,117,775	6,533,240
TOTAL ASSETS		16,918,568,150	17,391,815,601
Shareholders' equity			
Share capital	12	50,000	50,000
Share premium	12	1,965,756,817	2,183,263,657
Retained earnings/(Cumulative losses)		1,984,033,325	1,533,553,132
Total Shareholders' equity		3,949,840,142	3,716,866,789
Non-current liabilities			
Financial liability at amortised cost	13	12,449,571,685	13,083,237,476
Deferred tax liability	10	415,864,207	591,390,860
Total non-current liabilities		12,865,435,892	13,674,628,336
Current liabilities			
Interest payable on financial liabilities at amortised cost		98,234,667	-
Other payables and accruals	14	5,057,449	320,476
Total current liabilities		103,292,116	320,476
TOTAL EQUITY AND LIABILITIES		16,918,568,150	17,391,815,601
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GreenSaif Pipelines Bidco S.à r.l.
Statement of comprehensive income
1 January 2023 to 30 June 2023

<i>in USD</i>	Notes	1 January 2023 to 30 June 2023	1 January 2022 to 31 December 2022
Administrative expenses	9	(18,110,035)	(8,838,429)
Legal fees		(327)	(11,218)
Finance income	6	1,709,931	381,328
Finance costs	7	(380,029,051)	(306,971,552)
Net changes in fair value of financial instruments at fair value through profit or loss	8	671,417,669	2,440,409,271
Net foreign exchange gain / (loss)		(33,494)	(13,592)
Other taxes		(1,153)	(1,126)
Results before income tax		274,953,540	2,124,954,682
Income tax expense	10	175,526,653	(591,390,860.00)
Results for the year		450,480,193	1,533,563,822
Other comprehensive income		-	-
Total comprehensive income/ (loss)		450,480,193	1,533,563,822

GreenSaif Pipelines Bidco S.à r.l.
Statement of cash flows

<i>in USD</i>	Notes	1 January 2023 to 30 June 2023	1 January 2022 to 31 December 2022
Cash flows from/ (used in) operating activities			
Results for the period		450,480,193	1,533,563,822
Finance costs	7	380,029,051	306,971,552
Net foreign exchange (gain)/loss		33,494	13,592
Net changes in fair value of financial instruments at fair value through profit or loss	8	(671,417,669)	(2,440,409,271)
Distributions from associate	11	-	-
Income tax expense	10	(175,526,653)	591,390,860
<i>Working capital adjustments</i>			
Increase in other payables and accruals	14	4,736,973	310,503
Increase in other receivables and prepayments		(211,345)	(50,955)
Increase in amount payable to related parties	14	-	-
Amount receivable from related parties		-	-
Interest paid		(262,790,270)	(142,826,950)
Net cash flows from/ used in operating activities		(274,666,226)	(151,036,847)
Cash flows used in investing activities			
Acquisition of investment	11	-	(15,500,000,000)
Payment of transaction fees on investment in an associate	11	-	(20,000,000)
Distribution received from associate	11	518,399,780	241,985,905
Net cash flows used in investing activities		518,399,780	(15,278,014,095)
Cash flows from financing activities			
Proceeds from issue of share capital	12.1	-	36,500
Proceeds from capital contributions	12.2	-	2,364,188,035
Proceeds from borrowings	13	4,500,000,000	13,264,393,002
Distribution of share premium	12.2	(217,506,839)	(180,924,522)
Repayment of borrowings	15	(5,116,594,905)	(241,633,720)
Interest received on interest rate swaps	8	699,849,874	333,141,005
Payment of transaction fees on borrowings	15	(36,075,000)	(103,666,408)
Net cash flows from financing activities		(170,326,870)	15,292,706,942
Net increase/(decrease) in cash and cash equivalents		73,406,684	6,482,950
Cash and cash equivalents at the beginning of the period		6,482,049	13,247
Effect of foreign exchange rate changes		(33,494)	(14,148)
Cash and cash equivalents at the end of the period		79,855,239	6,482,049