

Exhibit A

**Results of Operations including Unaudited Financial
Statements of the Company for the fiscal quarter ending
June 30, 2026.**

TRINIDAD GENERATION UNLIMITED (TGU)

**RESULTS OF OPERATIONS
FOR
SECOND QUARTER
APRIL 2026 – JUNE 2026**



TRINIDAD GENERATION UNLIMITED

RESULTS OF OPERATIONS

FOR

SECOND QUARTER

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**RESULTS OF OPERATIONS
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Operations Report:

Second quarter performance as measured on key metrics with no serious injuries relating to Health, Safety, and Environment was met. All planned outage work for the second quarter of 2026 was successfully completed with Equivalent Availability (EA) of 92.73% at the end of the quarter. There were three (3) unit trips during the quarter, with no work-related Loss Time Incidents and no interruptions in gas supply to TGU for this period. TGU's total headcount at the end of June 2026 was one hundred and thirty-seven (137).

Planned outages for the quarter primarily involved repairs works on Gas Turbine (GT)/ Heat Recovery Steam Generator (HRSG) 11, a Hot Gas Path Inspection (HGPI) on GT/HRSG 23, and statutory inspection and compressor replacement on GT/HRSG 21.

Forced outages for the quarter primarily involved repair works on GT 22 for a high-exhaust pressure duct trip, GT 11 for a hazardous gas fault, and GT 23 for a loss of auxiliary power. Additional forced outages resulted from the HRSG 22 feedwater control valve defect and the deration of GT 13 and GT 23 due to reduced base load output.

Maintenance outages for the quarter were primarily repair works on GT 21 hazardous gas cable, GT 13 air house coalescing filter replacement, and GT 11 rationalized alarm configuration upload.

While these maintenance activities impacted short-term availability and operating costs during the quarter, they were necessary to support long-term plant integrity, operational reliability, and sustainable generation performance. These activities were undertaken to reduce the risk of unplanned outages and support sustained contractual performance under the PPA.

TRINIDAD GENERATION UNLIMITED (TGU)

RESULTS OF OPERATIONS FOR SECOND QUARTER APRIL 2026 – JUNE 2026



Summary

Performance Measure	April Actual	May Actual	June Actual	Q2 Actual	2026 YTD***
Equivalent Availability (%)	96.43	89.38	92.49	92.73	92.66
Forced Outage Factor (%)	0.59	0.70	0.09	0.56	0.93
Maintenance Outage Factor (%)	0.06	0.81	0.99	0.62	0.33
Planned Outage Factor (%)	2.92	9.11	6.43	6.09	6.08
Trips	1	1	1	3	6
Heat Rate * (BTU/kWhr)	8,433	8,326	8,002	8,253	8,662
Misdeclarations	0	0	0	0	0
Requested Starts**	1	0	0	1	6

* As guided by offtaker, Trinidad and Tobago Electricity Commission ("T&TEC").

** As per the Power Purchase Agreement (PPA), TGU will be required to charge T&TEC for requested starts more than 120 times per year.

*** YTD as of June 30, 2026.

TRINIDAD GENERATION UNLIMITED (TGU)

RESULTS OF OPERATIONS FOR SECOND QUARTER APRIL 2026 – JUNE 2026



Statement of Comprehensive Income for the Quarter and for Six Months Ended June 30, 2026, and June 30, 2025.

TRINIDAD GENERATION UNLIMITED				
STATEMENT OF COMPREHENSIVE INCOME				
US\$'000	2026	2025	2026	2025
	For the Quarter	For the Quarter	For Six Months	For Six Months
	Ended	Ended	Ended	Ended
	June 30	June 30	June 30	June 30
	Unaudited	Unaudited	Unaudited	Unaudited
Revenue				
Total Billings	30,483	28,415	60,331	58,983
Less: Lease Capital Transfer & Other Revenue	(3,264)	(2,033)	(6,151)	(5,401)
	27,219	26,382	54,180	53,582
Expenses: Operating & Plant & Head Office Administration	(7,672)	(8,689)	(18,217)	(16,662)
EBITDA	19,547	17,693	35,963	36,920
Depreciation	(5,562)	(2,906)	(9,354)	(5,731)
Finance Expenses	(12,560)	(16,311)	(25,208)	(26,284)
Finance Income	52	643	60	1,621
Profit/(Loss) Before Taxes	1,477	(881)	1,461	6,526
Taxation	(4,572)	(4,254)	(778)	(5,762)
Net Profit /(Loss)	(3,095)	(5,135)	683	764

Refer to notes to financial statements below for commentary.

TRINIDAD GENERATION UNLIMITED (TGU)

RESULTS OF OPERATIONS FOR SECOND QUARTER APRIL 2026 – JUNE 2026



Statement of Financial Position as at June 30, 2026 with June 30, 2025 and December 31, 2025 comparative.

TRINIDAD GENERATION UNLIMITED STATEMENT OF FINANCIAL POSITION US\$'000			
	2026 As at June 30 Unaudited	2025 As at June 30 Unaudited	2025 As at December 31 Audited
ASSETS			
Non-current assets			
Property, plant and equipment	94,298	88,305	90,550
Net investment in leased assets	637,063	651,533	644,085
Rights-of-use assets	6,748	7,085	6,917
Deferred tax assets	2,967	3,543	2,997
	741,076	750,466	744,549
Current assets			
Cash and short-term deposits	188,986	295,614	186,693
Net investment in leased assets	14,470	12,814	13,614
Trade and other receivables	49,471	45,523	49,494
Inventories	30,978	25,051	27,373
	283,905	379,002	277,174
TOTAL ASSETS	1,024,981	1,129,468	1,021,723
EQUITY AND LIABILITIES			
Stated capital	189,400	189,400	189,400
Retained earnings	67,794	73,439	66,924
	257,194	262,839	256,324
Non-current liabilities			
Deferred tax liabilities	221,170	223,182	222,400
Lease liabilities	7,738	8,777	7,840
Deferred income (property)	823	854	839
Long-term bond	510,697	508,885	509,747
	740,428	741,698	740,826
Current liabilities			
Trade and other payables	25,175	17,260	22,361
Lease liabilities	196	178	186
Deferred income	31	31	31
Bond Interest and Withholding Tax	1,957	2,858	1,995
Long-term bond	-	104,604	-
	27,359	124,931	24,573
Total Liabilities	767,787	866,629	765,399
TOTAL EQUITY & LIABILITIES	1,024,981	1,129,468	1,021,723

TRINIDAD GENERATION UNLIMITED (TGU)

RESULTS OF OPERATIONS FOR SECOND QUARTER APRIL 2026 – JUNE 2026



Statement of Cash Flows for Six Months Ended June 30, 2026, with June 30, 2025, and December 31, 2025 comparative.

TRINIDAD GENERATION UNLIMITED STATEMENT OF CASH FLOWS US\$'000	2026 For Six Months Ended June 30 Unaudited	2025 For Six Months Ended June 30 Unaudited	2025 For the Year Ended December 31 Audited
Cash flows from operating activities			
Profit before taxation	1,461	6,526	9,333
Adjustments for:			
Depreciation of property, plant and equipment	9,186	5,561	12,380
Depreciation of right-of-use assets	168	170	338
Foreign exchange loss/(gains)	50	4	(552)
Amortized discount and transaction costs	920	5,826	7,495
Deferred income	(16)	(16)	(31)
Other movements	564	540	2,727
Amortised discount on other financial assets	-	(660)	16,191
Interest expense/(income) net	23,774	19,115	44,910
Operating profit before changes in working capital	36,107	37,066	92,791
Decrease/(increase) in trade and other receivables	7,337	(2,601)	504
Decrease/(increase) in inventories	(3,606)	(1,449)	(3,771)
Increase/(decrease) in trade and other payables	2,749	(7,441)	(1,888)
Net cash generated from operations	42,587	25,575	87,636
Interest received	66	1,393	1,070
Interest paid	(23,941)	(23,399)	(50,193)
Finance fees paid	-	(6,046)	(16,191)
Finance lease collections	6,167	5,417	12,064
Tax paid	(9,213)	(6,032)	(12,690)
Net cash from operating activities	15,666	(3,092)	21,696
Cash flows from investing activities			
Purchase of property, plant & equipment	(13,313)	(6,005)	(17,227)
Investment in short term deposits	-	-	(10,573)
Proceeds on redemption of financial asset	-	-	60,000
Proceeds from maturity of short-term deposits	-	-	10,414
Net cash generated from/(used in) investing activities	(13,313)	(6,005)	42,614
Cash flows from financing activities			
Proceeds from 2025 Notes	-	508,809	508,809
Repayment of 2016 Notes	-	(428,480)	(600,000)
Principal payments of lease liability	(60)	198	(732)
Dividend paid	-	-	(10,037)
Net cash from/(used in) financing activities	(60)	80,527	(101,960)
Net increase/(decrease) in cash and cash equivalents	2,293	71,430	(37,650)
Cash, fixed deposits, and other investments at the beginning of the period	176,120	213,770	213,770
at the end of the period	178,413	285,200	176,120
Cash, fixed deposits, and other investments	\$'000	\$'000	\$'000
Cash at Bank	178,413	285,200	176,120
Fixed Deposits	10,573	10,414	10,573
	188,986	295,614	186,693

**RESULTS OF OPERATIONS
FOR
SECOND QUARTER
APRIL 2026 – JUNE 2026**



Notes to the Financial Statements

1. Total billings for the quarter ended June 30, 2026, represent capacity and energy delivered billed according to the PPA.
2. Other revenue represents other miscellaneous income adjusted for lease obligations.
3. Total expenses for the quarter ended June 30, 2026, totaled approximately US\$7.67 million which predominantly comprised recurrent expenditure.
4. Finance expenses of approximately US\$12.56 million for the quarter ended June 30, 2026, were primarily made up of TGU's monthly bond interest allocation of US\$10.17 million and the associated withholding tax of US\$1.80 million (when adjusted for exchange rate differences) and bond amortization expenses of US\$0.5 million.
5. Finance income of approximately US\$0.052 million for the quarter ended June 30, 2026, primarily relates to interest income on short-term fixed deposits partially offset by foreign exchange losses.
6. EBITDA for the quarter were higher than the prior-year period, primarily due to decreased planned maintenance and reliability-related expenditure. Net profitability reflects lower financing costs, and related taxation impacts. These maintenance activities were necessary to support long-term asset integrity, operational reliability, and sustained plant performance under the PPA. Financing costs reflect bond interest obligations and associated amortization expenses linked to the company's long-term capital structure. Taxation impacts were primarily driven by deferred tax adjustments arising from timing differences on financing and depreciation-related items. Management remains focused on sustaining high equivalent availability, minimizing unplanned outages, and supporting reliable electricity generation over the long term.