

# EUROSITE POWER INC. CONDENSED CONSOLIDATED BALANCE SHEETS (Unaudited)

ASSETS   Current assets:   Cash and cash equivalents   \$ 1,924,988   \$ 1,881,974     Accounts receivable   393,322   442,616     Value added and other taxreceivable   -   26,328     UK energy taxincentives receivable   -   26,328     Inventory   223,798   270,834     Other current assets   2,776,468   2,897,611     Property and equipment, net   9,276,541   8,399,172     Other assets, long-term   699,994   687,740     TOTAL ASSETS   5 12,753,003   \$ 11,984,523      LIABILITIES AND STOCKHOLDERS' EQUITY     Current liabilities:   Accounts payable   \$ 305,996   \$ 199,971     Accrued expenses and other current liabilities   213,607   198,362     Value added and other tax payable   \$ 305,996   \$ 199,971     Accrued expenses and other current liabilities   213,607   198,362     Value added and other tax payable   57,255   40,493     Note payable - bank, short-term   424,566   297,622     Total current liabilities   1,001,424   736,448     Long-term liabilities   1,001,424   736,448     Long-term liabilities   2,803,915   1,659,777     Stockholders' equity:   2,803,915   1,659,777     Stockholders' equity:   2,803,915   1,659,777     Stockholders' equity:   2,803,915   1,659,777     Common Stock, \$0,001 par value; 100,000,000 shares authorized;   82,263,525 issued at December 31, 2020; 82,265,056 issued at December 31, 2019   22,883,266   22,864,674     Capital contributions   -     -     -     -		De	December 31, 2020		December 31, 2019	
Cash and cash equivalents         1,924,988         1,881,974           Accounts receivable         393,322         442,616           Value added and other tax receivable         -         26,328           UK energy tax incentives receivable         -         26,328           Inventory         253,798         270,834           Other current assets         204,360         275,860           Total current assets         2,776,468         2,897,611           Property and equipment, net         9,276,541         8,399,172           Other assets, long-term         699,994         687,740           TOTAL ASSETS         \$12,753,003         \$11,984,523           LIABILITIES AND STOCKHOLDERS' EQUITY           Current liabilities:         305,996         \$ 199,971           Accounts payable         \$305,996         \$ 199,971           Accounts payable         \$305,996         \$ 199,971           Accrued expenses and other current liabilities         213,607         198,362           Value added and other tax payable         \$7,255         40,493           Note payable - bank, short-term         424,566         297,622           Total current liabilities         1,802,491         923,329           Note payable - related party <td>ASSETS</td> <td></td> <td></td> <td></td> <td></td>	ASSETS					
Accounts receivable         393,322         442,616           Value added and other tax receivable         -         -         2.6328           Inventory         253,798         270,834           Other current assets         204,360         275,860           Total current assets         2,776,468         2,897,611           Property and equipment, net         9,276,541         8,399,172           Other assets, long-term         699,994         687,740           TOTAL ASSETS         \$12,753,003         \$11,984,523           LIABILITIES AND STOCKHOLDERS' EQUITY           Current liabilities:           Accounts payable         \$305,996         \$199,971           Accrued expenses and other current liabilities         213,607         198,362           Value added and other tax payable         \$7,255         40,493           Note payable - bank, short-term         424,566         297,622           Total current liabilities         1,001,424         736,448           Long-term liabilities         1,802,491         923,329           Note payable - bank         1,802,491         923,329           Note payable - related party         -         -           Total liabilities         2,803,915         1,659,77	Current assets:					
Value added and other taxreceivable         -         26,328           UK energy tax incentives receivable         -         26,328           Inventory         253,798         270,834           Other current assets         204,360         275,860           Total current assets         2,776,468         2,897,611           Property and equipment, net         9,276,541         8,399,172           Other assets, long-term         699,994         687,740           TOTAL ASSETS         \$12,753,003         \$11,984,523           LIABILITIES AND STOCKHOLDERS' EQUITY           Current liabilities:           Accounts payable         \$305,996         \$199,971           Accrued expenses and other current liabilities         213,607         198,362           Value added and other tax payable         57,255         40,493           Note payable - bank, short-term         424,566         297,622           Total current liabilities:         1,001,424         736,448           Long-term liabilities:         2,803,915         1,659,777           Stockholders' equity:         2,803,915         1,659,777           Stockholders' equity:         2,803,915         1,659,777           Stockholders' equity:         2,2883,266         <	Cash and cash equivalents	\$	1,924,988	\$	1,881,974	
UK energy tax incentives receivable         2 53,798         270,834           Inventory         253,798         270,834           Other current assets         204,360         275,860           Total current assets         2,776,468         2,897,611           Property and equipment, net         9,276,541         8,399,172           Other assets, long-term         699,994         687,740           TOTAL ASSETS         \$ 12,753,003         \$ 11,984,523           LIABILITIES AND STOCKHOLDERS' EQUITY           Current liabilities         \$ 305,996         \$ 199,971           Accounts payable         \$ 305,996         \$ 199,971           Accounts payable         \$ 305,996         \$ 199,971           Accured expenses and other current liabilities         213,607         198,362           Value added and other taxpayable         \$ 7,255         40,493           Note payable - bank, short-term         424,566         297,622           Total current liabilities         1,802,491         923,329           Note payable - related party         -         -           Total liabilities         2,803,915         1,659,777           Stockholders' equity:           Common Stock, \$0.001 par value; 100,000,	Accounts receivable		393,322		442,616	
Inventory         253,798         270,834           Other current assets         204,360         275,860           Total current assets         2,776,468         2,897,611           Property and equipment, net         9,276,541         8,399,172           Other assets, long-term         699,994         687,740           TOTAL ASSETS         \$12,753,003         \$11,984,523           LIABILITIES AND STOCKHOLDERS' EQUITY           Current liabilities:           Accounts payable         \$305,996         \$199,971           Accrued expenses and other current liabilities         213,607         198,362           Value added and other taxpayable         57,255         40,493           Note payable - bank, short-term         424,566         297,622           Total current liabilities         1,001,424         736,448           Long-term liabilities:         1,001,424         736,448           Long-term liabilities         2,803,915         1,659,777           Stockholders' equity:         2,803,915         1,659,777           Stockholders' equity:         2,803,915         1,659,777           Stockholders' equity:         2,283,266         22,864,674           Capital contributions         22,883,266         22,864	Value added and other tax receivable		-		-	
Other current assets         204,360         275,860           Total current assets         2,776,468         2,897,611           Property and equipment, net         9,276,541         8,399,172           Other assets, long-term         699,994         687,740           TOTAL ASSETS         \$ 12,753,003         \$ 11,984,523           LIABILITIES AND STOCKHOLDERS' EQUITY           Current liabilities:           Accounts payable         \$ 305,996         \$ 199,971           Accrued expenses and other current liabilities         213,607         198,362           Value added and other tax payable         57,255         40,493           Note payable - bank, short-term         424,566         297,622           Total current liabilities         1,001,424         736,448           Long-term liabilities:         1,802,491         923,329           Note payable - bank         1,802,491         923,329           Note payable - bank         2,803,915         1,659,777           Stockholders' equity:         \$ 2,803,915         1,659,777           Stockholders' equity:         \$ 82,263,525 issued at December 31, 2020; 82,265,056 issued 32,265,056         82,264         82,265 <td>UK energy tax incentives receivable</td> <td></td> <td>-</td> <td></td> <td>26,328</td>	UK energy tax incentives receivable		-		26,328	
Total current assets         2,776,468         2,897,611           Property and equipment, net         9,276,541         8,399,172           Other assets, long-term         699,994         687,740           TOTAL ASSETS         \$ 12,753,003         \$ 11,984,523           LIABILITIES AND STOCKHOLDERS' EQUITY           Current liabilities:           Accounts payable         \$ 305,996         \$ 199,971           Accounts payable         \$ 305,996         \$ 199,971           Accrued expenses and other current liabilities         213,607         198,362           Value added and other tax payable         57,255         40,493           Note payable - bank, short-term         424,566         297,622           Total current liabilities         1,001,424         736,448           Long-term liabilities:         1,802,491         923,329           Note payable - bank         1,802,491         923,329           Note payable - related party         -         -           Total liabilities         2,803,915         1,659,777           Stockholders' equity:           Common Stock, \$0.001 par value; 100,000,000 shares authorized;         82,264         82,264           82,263,252 issued at December 31, 2020; 8	Inventory		253,798		270,834	
Property and equipment, net         9,276,541         8,399,172           Other assets, long-term         699,994         687,740           TOTAL ASSETS         \$ 12,753,003         \$ 11,984,523           LIABILITIES AND STOCKHOLDERS' EQUITY           Current liabilities:           Accounts payable         \$ 305,996         \$ 199,971           Accound expenses and other current liabilities         213,607         198,362           Value added and other tax payable         57,255         40,493           Note payable - bank, short-term         424,566         297,622           Total current liabilities:         1,001,424         736,448           Long-term liabilities:         1,802,491         923,329           Note payable - bank         1,802,491         923,329           Note payable - related party         -         -           Total liabilities         2,803,915         1,659,777           Stockholders' equity:         Stockholders' equity:         82,264         82,265           Common Stock, \$0.001 par value; 100,000,000 shares authorized;         82,264         82,265           82,265, 3255 issued at December 31, 2020; 82,265,056 issued at December 31, 2019         82,264         82,265           Additional paid-in capital <t< td=""><td>Other current assets</td><td></td><td>204,360</td><td></td><td>275,860</td></t<>	Other current assets		204,360		275,860	
Property and equipment, net         9,276,541         8,399,172           Other assets, long-term         699,994         687,740           TOTAL ASSETS         \$ 12,753,003         \$ 11,984,523           LIABILITIES AND STOCKHOLDERS' EQUITY           Current liabilities:           Accounts payable         \$ 305,996         \$ 199,971           Accound expenses and other current liabilities         213,607         198,362           Value added and other tax payable         57,255         40,493           Note payable - bank, short-term         424,566         297,622           Total current liabilities:         1,001,424         736,448           Long-term liabilities:         1,802,491         923,329           Note payable - bank         1,802,491         923,329           Note payable - related party         -         -           Total liabilities         2,803,915         1,659,777           Stockholders' equity:         Stockholders' equity:         82,264         82,265           Common Stock, \$0.001 par value; 100,000,000 shares authorized;         82,264         82,265           82,265, 3255 issued at December 31, 2020; 82,265,056 issued at December 31, 2019         82,264         82,265           Additional paid-in capital <t< td=""><td>Total current assets</td><td>`</td><td>2,776,468</td><td></td><td>2,897,611</td></t<>	Total current assets	`	2,776,468		2,897,611	
Other assets, long-term         699,994         687,740           TOTAL ASSETS         \$ 12,753,003         \$ 11,984,523           LIABILITIES AND STOCKHOLDERS' EQUITY           Current liabilities         \$ 305,996         \$ 199,971           Accounts payable         \$ 305,996         \$ 199,971           Accrued expenses and other current liabilities         213,607         198,362           Value added and other tax payable         57,255         40,493           Note payable - bank, short-term         424,566         297,622           Total current liabilities         1,001,424         736,448           Long-term liabilities:         1,802,491         923,329           Note payable - bank         1,802,491         923,329           Note payable - leated party         2,803,915         1,659,777           Total liabilities         2,803,915         1,659,777           Stockholders' equity:         2,803,915         1,659,777           Stockholders' equity:         82,264         82,265           Common Stock, \$0.001 par value; 100,000,000 shares authorized; 82,265,255 issued at December 31, 2020; 82,265,056 issued at December 31, 2020; 82,265,056 issued 31, 2021         82,264         82,265           Additional paid-in capital         22,883,266         22,864	Property and equipment, net				8,399,172	
LIABILITIES AND STOCKHOLDERS' EQUITY           Current liabilities:         305,996         \$ 199,971           Accounts payable         \$ 305,996         \$ 199,971           Accrued expenses and other current liabilities         213,607         198,362           Value added and other tax payable         57,255         40,493           Note payable - bank, short-term         424,566         297,622           Total current liabilities         1,001,424         736,448           Long-term liabilities:         Value added and other tax payable         923,329           Note payable - bank         1,802,491         923,329           Note payable - bank         1,802,491         923,329           Note payable - related party         -         -           Total liabilities         2,803,915         1,659,777           Stockholders' equity:           Common Stock, \$0.001 par value; 100,000,000 shares authorized;         82,264         82,265           82,265 j.ssued at December 31, 2020; 82,265,056 issued at December         31, 2019         82,264         82,265           Additional paid-in capital         22,883,266         22,864,674         22,883,266         22,864,674           Capital contributions         -         -         -         -     <			699,994		687,740	
Current liabilities:           Accounts payable         \$ 305,996         \$ 199,971           Accrued expenses and other current liabilities         213,607         198,362           Value added and other taxpayable         57,255         40,493           Note payable - bank, short-term         424,566         297,622           Total current liabilities         1,001,424         736,448           Long-term liabilities:         1,802,491         923,329           Note payable - bank         1,802,491         923,329           Note payable - related party         -         -           Total liabilities         2,803,915         1,659,777           Stockholders' equity:           Common Stock, \$0.001 par value; 100,000,000 shares authorized;         82,263,525 issued at December 31, 2020; 82,265,056 issued at December 31, 2019         82,264         82,265           Additional paid-in capital         22,883,266         22,864,674         Capital contributions         -         -           Accumulated deficit         (13,041,345)         (12,638,858)         Cumulative translation adjustment (CTA)         24,905         10,665           Total stockholders' equity         9,949,089         10,324,746	TOTAL ASSETS	\$		\$	11,984,523	
Current liabilities:           Accounts payable         \$ 305,996         \$ 199,971           Accrued expenses and other current liabilities         213,607         198,362           Value added and other taxpayable         57,255         40,493           Note payable - bank, short-term         424,566         297,622           Total current liabilities         1,001,424         736,448           Long-term liabilities:         1,802,491         923,329           Note payable - bank         1,802,491         923,329           Note payable - related party         -         -           Total liabilities         2,803,915         1,659,777           Stockholders' equity:           Common Stock, \$0.001 par value; 100,000,000 shares authorized;         82,263,525 issued at December 31, 2020; 82,265,056 issued at December 31, 2019         82,264         82,265           Additional paid-in capital         22,883,266         22,864,674         Capital contributions         -         -           Accumulated deficit         (13,041,345)         (12,638,858)         Cumulative translation adjustment (CTA)         24,905         10,665           Total stockholders' equity         9,949,089         10,324,746		1				
Accounts payable       \$ 305,996       \$ 199,971         Accrued expenses and other current liabilities       213,607       198,362         Value added and other tax payable       57,255       40,493         Note payable - bank, short-term       424,566       297,622         Total current liabilities       1,001,424       736,448         Long-term liabilities:       1,802,491       923,329         Note payable - bank       1,802,491       923,329         Note payable - related party       2,803,915       1,659,777         Stockholders' equity:         Common Stock, \$0.001 par value; 100,000,000 shares authorized;       82,263,525 issued at December 31, 2020; 82,265,056 issued at December       82,264       82,265         Additional paid-in capital       22,883,266       22,864,674       24,005       22,864,674         Capital contributions       -       -       -       -         Accumulated deficit       (13,041,345)       (12,638,858)       Cumulative translation adjustment (CTA)       24,905       16,665         Total stockholders' equity       9,949,089       10,324,746	LIABILITIES AND STOCKHOLDERS' EQUITY					
Accrued expenses and other current liabilities         213,607         198,362           Value added and other tax payable         57,255         40,493           Note payable - bank, short-term         424,566         297,622           Total current liabilities         1,001,424         736,448           Long-term liabilities:         1,802,491         923,329           Note payable - bank         1,802,491         923,329           Note payable - related party         -         -           Total liabilities         2,803,915         1,659,777           Stockholders' equity:         Common Stock, \$0.001 par value; 100,000,000 shares authorized;         82,263,525 issued at December 31, 2020; 82,265,056 issued at December 31, 2019         82,264         82,265           Additional paid-in capital         22,883,266         22,864,674         22,883,266         22,864,674           Capital contributions         -         -         -         -           Accumulated deficit         (13,041,345)         (12,638,858)         (12,638,858)           Cumulative translation adjustment (CTA)         24,905         16,665           Total stockholders' equity         9,949,089         10,324,746	Current liabilities:					
Value added and other tax payable         57,255         40,493           Note payable - bank, short-term         424,566         297,622           Total current liabilities         1,001,424         736,448           Long-term liabilities:         1,802,491         923,329           Note payable - bank         1,802,491         923,329           Note payable - related party         -         -           Total liabilities         2,803,915         1,659,777           Stockholders' equity:           Common Stock, \$0.001 par value; 100,000,000 shares authorized; 82,263,525 issued at December 31, 2020; 82,265,056 issued at December 31, 2019         82,264         82,265           Additional paid-in capital         22,883,266         22,864,674           Capital contributions         -         -           Accumulated deficit         (13,041,345)         (12,638,858)           Cumulative translation adjustment (CTA)         24,905         16,665           Total stockholders' equity         9,949,089         10,324,746	Accounts payable	\$	305,996	\$	199,971	
Note payable - bank, short-term         424,566         297,622           Total current liabilities         1,001,424         736,448           Long-term liabilities:         1,802,491         923,329           Note payable - bank         1,802,491         923,329           Note payable - related party         -         -           Total liabilities         2,803,915         1,659,777           Stockholders' equity:         2,803,915         1,659,777           Stockholders' equity:         82,263,525 issued at December 31, 2020; 82,265,056 issued at December 31, 2019         82,264         82,265           Additional paid-in capital         22,883,266         22,864,674           Capital contributions         -         -           Accumulated deficit         (13,041,345)         (12,638,858)           Cumulative translation adjustment (CTA)         24,905         16,665           Total stockholders' equity         9,949,089         10,324,746	Accrued expenses and other current liabilities		213,607		198,362	
Note payable - bank, short-term         424,566         297,622           Total current liabilities         1,001,424         736,448           Long-term liabilities:         1,802,491         923,329           Note payable - bank         1,802,491         923,329           Note payable - related party         -         -           Total liabilities         2,803,915         1,659,777           Stockholders' equity:         2,803,915         1,659,777           Stockholders' equity:         82,263,525 issued at December 31, 2020; 82,265,056 issued at December 31, 2019         82,264         82,265           Additional paid-in capital         22,883,266         22,864,674           Capital contributions         -         -           Accumulated deficit         (13,041,345)         (12,638,858)           Cumulative translation adjustment (CTA)         24,905         16,665           Total stockholders' equity         9,949,089         10,324,746	Value added and other tax payable		57,255		40,493	
Total current liabilities         1,001,424         736,448           Long-term liabilities:         1,802,491         923,329           Note payable - bank         1,802,491         923,329           Note payable - related party         -         -           Total liabilities         2,803,915         1,659,777           Stockholders' equity:         Common Stock, \$0.001 par value; 100,000,000 shares authorized; 82,263,525 issued at December 31, 2020; 82,265,056 issued at December 31, 2019         82,264         82,265           Additional paid-in capital         22,883,266         22,864,674           Capital contributions         -         -           Accumulated deficit         (13,041,345)         (12,638,858)           Cumulative translation adjustment (CTA)         24,905         16,665           Total stockholders' equity         9,949,089         10,324,746	Note payable - bank, short-term		424,566		297,622	
Note payable - bank         1,802,491         923,329           Note payable - related party         -         -           Total liabilities         2,803,915         1,659,777           Stockholders' equity:           Common Stock, \$0.001 par value; 100,000,000 shares authorized; 82,263,525 issued at December 31, 2020; 82,265,056 issued at December 31, 2019         82,264         82,265           Additional paid-in capital         22,883,266         22,864,674           Capital contributions         -         -           Accumulated deficit         (13,041,345)         (12,638,858)           Cumulative translation adjustment (CTA)         24,905         16,665           Total stockholders' equity         9,949,089         10,324,746	* *		1,001,424		736,448	
Note payable - related party	Long-term liabilities:					
Total liabilities         2,803,915         1,659,777           Stockholders' equity:         Common Stock, \$0.001 par value; 100,000,000 shares authorized; 82,263,525 issued at December 31, 2020; 82,265,056 issued at December 31, 2019         82,264         82,265           Additional paid-in capital         22,883,266         22,864,674           Capital contributions         -         -           Accumulated deficit         (13,041,345)         (12,638,858)           Cumulative translation adjustment (CTA)         24,905         16,665           Total stockholders' equity         9,949,089         10,324,746	Note payable - bank		1,802,491		923,329	
Total liabilities         2,803,915         1,659,777           Stockholders' equity:         Common Stock, \$0.001 par value; 100,000,000 shares authorized; 82,263,525 issued at December 31, 2020; 82,265,056 issued at December 31, 2019         82,264         82,265           Additional paid-in capital         22,883,266         22,864,674           Capital contributions         -         -           Accumulated deficit         (13,041,345)         (12,638,858)           Cumulative translation adjustment (CTA)         24,905         16,665           Total stockholders' equity         9,949,089         10,324,746	Note payable - related party		-		-	
Common Stock, \$0.001 par value; 100,000,000 shares authorized;       82,263,525 issued at December 31, 2020; 82,265,056 issued at December         31, 2019       82,264       82,265         Additional paid-in capital       22,883,266       22,864,674         Capital contributions       -       -         Accumulated deficit       (13,041,345)       (12,638,858)         Cumulative translation adjustment (CTA)       24,905       16,665         Total stockholders' equity       9,949,089       10,324,746			2,803,915		1,659,777	
Common Stock, \$0.001 par value; 100,000,000 shares authorized;       82,263,525 issued at December 31, 2020; 82,265,056 issued at December         31, 2019       82,264       82,265         Additional paid-in capital       22,883,266       22,864,674         Capital contributions       -       -         Accumulated deficit       (13,041,345)       (12,638,858)         Cumulative translation adjustment (CTA)       24,905       16,665         Total stockholders' equity       9,949,089       10,324,746						
Common Stock, \$0.001 par value; 100,000,000 shares authorized;       82,263,525 issued at December 31, 2020; 82,265,056 issued at December         31, 2019       82,264       82,265         Additional paid-in capital       22,883,266       22,864,674         Capital contributions       -       -         Accumulated deficit       (13,041,345)       (12,638,858)         Cumulative translation adjustment (CTA)       24,905       16,665         Total stockholders' equity       9,949,089       10,324,746	Stockholders' equity:					
82,263,525 issued at December 31, 2020; 82,265,056 issued at December         31, 2019       82,264       82,265         Additional paid-in capital       22,883,266       22,864,674         Capital contributions       -       -         Accumulated deficit       (13,041,345)       (12,638,858)         Cumulative translation adjustment (CTA)       24,905       16,665         Total stockholders' equity       9,949,089       10,324,746	_ ·					
31, 2019       82,264       82,265         Additional paid-in capital       22,883,266       22,864,674         Capital contributions       -       -         Accumulated deficit       (13,041,345)       (12,638,858)         Cumulative translation adjustment (CTA)       24,905       16,665         Total stockholders' equity       9,949,089       10,324,746						
Additional paid-in capital       22,883,266       22,864,674         Capital contributions       -       -         Accumulated deficit       (13,041,345)       (12,638,858)         Cumulative translation adjustment (CTA)       24,905       16,665         Total stockholders' equity       9,949,089       10,324,746			82,264		82,265	
Capital contributions         -         -           Accumulated deficit         (13,041,345)         (12,638,858)           Cumulative translation adjustment (CTA)         24,905         16,665           Total stockholders' equity         9,949,089         10,324,746	Additional paid-in capital				22,864,674	
Accumulated deficit         (13,041,345)         (12,638,858)           Cumulative translation adjustment (CTA)         24,905         16,665           Total stockholders' equity         9,949,089         10,324,746	•		- -		-	
Cumulative translation adjustment (CTA)24,90516,665Total stockholders' equity9,949,08910,324,746	•		(13.041.345)		(12,638,858)	
Total stockholders' equity 9,949,089 10,324,746						
<u> </u>				_		
	TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	\$	12,753,003	\$	11,984,523	



Adjusted EBITDA

### EUROSITE POWER INC. CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS (Unaudited)

Three Months Ended December December 2020 2019 Revenues 1,039,816 1,195,452 Energy revenues Turnkey revenues 22,196 Other revenues 1,062,012 1,195,452 Cost of sales Fuel, maintenance and installation 528,039 643,728 Turnkey costs 16,323 22,415 Site impairments Site depreciation expense 178,227 143,059 809,202 722,588 Gross profit (loss) 339,424 386,250 Operating expenses General and administrative 170,858 224,025 Selling 65,357 93,146 Engineering 125,577 90,495 326,710 442,748 Gain / (Loss) from operations 12,714 (56,498)Other income (expense) Interest income Interest expense, net of debt premium amortization (23,971)(16,179)Debt conversion expense (23,971) (16,179)Loss before income taxes (11,257)(72,677)Benefit for income taxes 25,488 (11,257)Net gain / (loss) (47,188)Net loss per share - basic and diluted (0.0001)(0.0006)82,263,525 82,265,056 Weighted-average shares outstanding - basic and diluted Non-GAAP financial disclosure 12,714 (56,498)Loss from operations Depreciation expense 179,017 144,872 Site Impairments Stock based compensation 14,860

191,730

103,234



Adjusted EBITDA

# EUROSITE POWER INC. CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS (Unaudited)

Twelve Months Ended December December 2020 2019 Revenues Energy revenues 3,239,172 4,192,482 Turnkey revenues 52,889 280,153 Other revenues 3,292,061 4,472,635 Cost of sales Fuel, maintenance and installation 1,761,922 2,315,073 Turnkey costs 32,588 409,177 Site impairments Site depreciation expense 624,004 563,960 2,418,514 3,288,210 Gross profit (loss) 873,547 1,184,425 Operating expenses General and administrative 634,673 862,330 227,295 Selling 391,888 Engineering 397,781 497,531 1,259,749 1,751,750 Loss from operations (386,202)(567,325)Other income (expense) Interest income Interest expense (75,413)(61,817)Debt conversion expense (75,413)(61,817)Loss before income taxes (461,615)(629,142)Benefit for income taxes 59,128 25,488 Net loss \$ (402,488)\$ (603,654)Net loss per share - basic and diluted (0.005)(0.007)82,263,525 82,265,056 Weighted-average shares outstanding - basic and diluted Non-GAAP financial disclosure Loss from operations \$ (386,202)(567,325)Depreciation expense 630,727 550,146 Site Impairments Stock based compensation 18,592 86,755

\$

263,117

\$

69,577



# EUROSITE POWER INC. CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS (Unaudited)

	Twelve Months Ended				
		December 2020		December 2019	
CASH FLOWS FROM OPERATING ACTIVITIES:		_			
Net loss	\$	(402,488)	\$	(603,654)	
Adjustments to reconcile net loss to net cash used in operating activities:					
Depreciation and impairment		630,727		550,146	
Stock-based compensation		18,591		84,514	
Changes in operating assets and liabilities					
(Increase) decrease in:					
Accounts receivable		49,294		303,191	
Value added and other tax receivable		16,762		(23,743)	
Accrued UK energy tax incentives		26,328		60,102	
Inventory		17,035		(65,301)	
Prepaid and other current assets		71,499		18,242	
Other assets, long term		(12,254)		(560,083)	
Increase (decrease) in:					
Accounts payable		106,025		(10,945)	
Due to related party		-		-	
Accrued expenses and other current liabilities		15,245		36,156	
Capital Contributions to Joint Venture		-		572,288	
Net cash used in operating activities		536,764		360,914	
CASH FLOWS FROM INVESTING ACTIVITIES:					
Purchases of property and equipment		(1,508,096)		(791,057)	
Net cash used in investing activities		(1,508,096)		(791,057)	
CASH FLOWS FROM FINANCING ACTIVITIES:					
Payments on note payable		(284,831)		(228,195)	
Proceeds from loan payable - bank		1,290,937		363,070	
Net cash provided by (used in) financing activities		1,006,106		134,875	
Effect of Exchange Rate on Cash and Cash Equivalents		8,240		95,554	
Net increase (decrease) in cash and cash equivalents		43,014		(199,715)	
Cash and cash equivalents, beginning of the period		1,881,974		2,081,689	
Cash and cash equivalents, end of the period	\$	1,924,988	\$	1,881,974	



# EUROSITE POWER INC. STATEMENT OF CHANGES IN EQUITY (Unaudited)

	Called up share capital	Capital contribution reserve	Profit and loss account	Cumulative Translation Adjustment (CTA)	Total equity
	\$	\$	\$	\$	\$
At 31 December 2019	82,265	22,864,674	(12,638,858)	16,665	10,324,746
Loss for the year to date			(402,488)		(402,488)
Stock based compensation		18,592			18,592
Movement in CTA				8,240	8,240
Adjustment to share capital	(1)				(1)
At 31 December 2020	82,264	22,883,266	(13,041,345)	24,905	9,949,089