Exhibit A

Results of Operations including Unaudited Financial Statements of the Company for the fiscal quarter ending June 30, 2025.

TRINIDAD GENERATION UNLIMITED
Redefining Energy
TRINIDAD GENERATION UNLIMITED
HEAD OFFICE
21 Mulchan Seuchan Road
Chaguanas, 501342
Trinidad and Tobago, WI
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TRINIDAD GENERATION UNLIMITED

RESULTS OF OPERATIONS
FOR
SECOND QUARTER
APRIL 2025 - JUNE 2025

TRINIDAD GENERATION UNLIMITED (TGU)

**RESULTS OF OPERATIONS
FOR
SECOND QUARTER
APRIL 2025 – JUNE 2025**

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Operations Report:

Second quarter performance as measured on key metrics relating to Health, Safety, and Environment was met. All planned outage work for the second quarter of 2025 was successfully completed or in progress with Equivalent Availability (EA) of 85.02% at the end of the quarter. There were three (3) unit trips for the quarter and no work-related Loss Time Incidents. TGU's total headcount at the end of June 2025 was one hundred and forty-two (142).

Planned outages for the quarter were primarily works on Steam Turbine (ST) 10 and ST 20 for major outage, including full major and borescope inspections for ST 10 and ST 20 as well as Gas Turbine (GT) 22 Dry Low NOx (DLN) tuning.

Forced outages for the quarter were primarily repair works on GT22 Input/Output (I/O) pack, Heat Recovery Steam Generator (HRSG) 13 repairs on the relief valve, GT 12 repairs and ST 10 vibration issue and ST 20 valve works.

Maintenance outages for the quarter primarily involved works on the GT13 air house coalescer filter pads, GT22 I/O pack, S-controller flash card and C60 modules and GT12 re-torquing.

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RESULTS OF OPERATIONS FOR SECOND QUARTER APRIL 2025 – JUNE 2025

Summary

Performance Measure	April Actual	May Actual	June Actual	Q2 Actual	2025 YTD***
Equivalent Availability (%)	97.69	91.11	66.07	85.02	90.32
Forced Outage Factor (%)	0.25	0.05	1.91	0.74	0.88
Maintenance Outage Factor (%)	0.82	0.21	0.10	0.37	0.47
Planned Outage Factor (%)	1.24	8.63	31.92	13.87	8.33
Trips	1	-	2	3	9
Heat Rate * (BTU/kWHr)	8,669	9,086	12,328	9,955	9,302
Misdeclarations	0	0	0	0	0
Requested Starts**	0	0	1	1	3

** 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, 2025.*

TRINIDAD GENERATION UNLIMITED (TGU)

RESULTS OF OPERATIONS
FOR
SECOND QUARTER
APRIL 2025 – JUNE 2025

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Statement of Comprehensive Income for the quarter and six months ended June 30, 2025, and June 30, 2024.

TRINIDAD GENERATION UNLIMITED **STATEMENT OF COMPREHENSIVE INCOME** **US$'000**	**2025**	**2024**	**2025**	**2024**
	For the Quarter Ended June 30	**For the Quarter Ended June 30**	**For Six Months Ended June 30**	**For Six Months Ended June 30**
	Unaudited	**Unaudited**	**Unaudited**	**Unaudited**
Revenue				
Total Billings	28,415	30,262	58,983	59,641
Less: Lease Capital Transfer & Other Revenue	(2,033)	957	(5,401)	(1,518)
	26,382	31,219	53,582	58,123
Expenses: Operating & Plant & Head Office Admin	(8,689)	(6,702)	(16,662)	(14,369)
EBITDA	17,693	24,517	36,920	43,754
Depreciation	(2,906)	(3,512)	(5,731)	(5,912)
Finance Expenses	(16,311)	(9,949)	(26,284)	(19,874)
Finance Income	643	1,009	1,621	1,965
Profit/(Loss) Before Taxes	(881)	12,065	6,526	19,933

Refer to notes to financial statements below for commentary.

TRINIDAD GENERATION UNLIMITED (TGU)

RESULTS OF OPERATIONS
FOR
SECOND QUARTER
APRIL 2025 – JUNE 2025

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Statement of Financial Position as at June 30, 2025 with June 30, 2024 and December 31, 2024 comparative.

TRINIDAD GENERATION UNLIMITED
STATEMENT OF FINANCIAL POSITION
US$'000

		2025 As at June 30 Unaudited	2024 As at June 30 Unaudited	2024 As at December 31 Audited
ASSETS				
Non-current assets				
	Property, plant and equipment	88,305	76,042	88,407
	Net investment in leased assets	651,533	663,024	657,699
	Rights of use assets	7,085	6,661	7,214
	Deferred tax assets	3,543	1,426	4,468
	Other financial assets	-	59,142	39,639
		750,466	806,295	797,427
Current assets				
	Cash and short-term deposits	295,614	216,544	224,184
	Net investment in leased assets	12,814	12,686	12,064
	Trade and other receivables	45,523	49,772	43,350
	Inventories	25,051	23,737	23,602
	Other financial assets	-	-	19,701
		379,002	302,739	322,901
TOTAL ASSETS		**1,129,468**	**1,109,034**	**1,120,328**
EQUITY AND LIABILITIES				
	Stated capital	189,400	189,400	189,400
	Retained earnings	73,439	77,329	72,674
		262,839	266,729	262,074
Non-current liabilities				
	Deferred tax liabilities	223,182	220,477	224,308
	Lease liabilities	8,777	7,315	8,023
	Deferred income (property)	854	885	870
	Long term bond	508,885	592,371	396,273
		741,698	821,048	629,474
Current liabilities				
	Trade and other payables	17,260	14,931	24,773
	Lease liabilities	178	146	693
	Deferred income	31	31	31
	Bond Interest and Withholding Tax	2,858	6,149	6,176
	Long term bond	104,604	-	197,107
		124,931	21,257	228,780
Total Liabilities		866,629	842,305	858,254
TOTAL EQUITY & LIABILITIES		**1,129,468**	**1,109,034**	**1,120,328**

TRINIDAD GENERATION UNLIMITED (TGU)

RESULTS OF OPERATIONS
FOR
SECOND QUARTER
APRIL 2025 – JUNE 2025

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Statement of Cash Flow for the six months ended June 30, 2025, with June 30, 2024, and December 31, 2024 comparative.

TRINIDAD GENERATION UNLIMITED
STATEMENT OF CASH FLOW
US$'000

	2025 For the Six Months Ended June 30 Unaudited	**2024 For the Six Months Ended June 30 Unaudited**	**2024 For the Year Ended December 31 Audited**
Cash flows from operating activities			
Profit before taxation	6,526	19,933	32,435
Adjustments for:			
Depreciation of property, plant and equipment	5,561	5,823	11,539
Depreciation of right of use assets	170	89	337
Foreign exchange loss/ (gains)	4	2	(691)
Amortized discount and transaction costs	5,826	977	1,987
Deferred income	(16)	15	(31)
Other movements	540	(322)	1,811
Amortized discount on other financial assets	(660)	-	(437)
Interest expense/(income) net	19,115	16,799	33,962
Operating profit before changes in working capital	**37,066**	**43,316**	**80,912**
Decrease/(increase) in trade and other receivables	(2,601)	(4,004)	2,442
Decrease/(increase) in inventories	(1,449)	143	278
Increase/(decrease) in trade and other payables	(7,441)	(3,364)	8,364
	25,575	**36,091**	**91,996**
Net interest and taxes	(28,667)	(14,580)	(29,535)
Net cash generated from operations	(3,092)	21,511	62,461
Net cash used in investing activities	(6,005)	(8,181)	(27,857)
Net cash from / (used in) financing activities	80,527	(214)	(14,059)
Net increase/(decrease) in cash and cash equivalents	71,430	13,116	20,545
Cash, fixed deposits, and other investments			
at the beginning of the period	213,770	193,225	193,225
at the end of the period	285,200	206,341	213,770
Cash, fixed deposits, and other investments	**$'000**	**$'000**	**$'000**
Cash at Bank	285,200	206,341	213,770
Fixed Deposits	10,414	10,203	10,414
Other Financial Assets	-	59,142	59,340
	295,614	275,686	283,524

TRINIDAD GENERATION UNLIMITED (TGU)

RESULTS OF OPERATIONS
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Notes to the Financial Statement

1. Total billings for the quarter ended June 30, 2025, represent capacity and energy delivered billed according to the PPA.

2. Other revenue represents energy delivered to the Company's off-taker as well as other miscellaneous income adjusted for lease obligations.

3. Total expenses for the quarter ended June 30, 2025, totaled approximately US$8.7 million which predominantly comprised recurrent expenditure.

4. Finance expenses of approximately US$16.3 million for the quarter ended June 30, 2025, were primarily made up of TGU's monthly bond interest allocation of US$10.2 million and the associated withholding tax of US$1.0 million (when adjusted for exchange rate differences) and realized bond amortization expenses of US$5.3 million.

5. Finance income of approximately US$1.0 million for the quarter ended June 30, 2025, primarily relates to interest income on short-term fixed deposits and other investments.

6. EBITDA as at the end of June, was lower than prior year driven by lower Equivalent Availability (EA), whilst expenses have been kept in line with the company's plans for maintaining a targeted EA of 93% per PPA.

7. In April 2024, a claim was filed against TGU regarding a 2020 accident which is covered under our Comprehensive General Liability Insurance policy. TGU does not expect this to materially impact its business operations or financial results.

8. TGU, due to market opportunities, was the holder of US$60 million of its outstanding Senior Unsecured Notes as of March 31, 2025. On April 2, 2025, TGU cancelled US$60 million of its previously repurchased Senior Unsecured Notes, which were held as other financial assets. This action reduced the outstanding principal balance of the long-term bond from US$600 million to US$540 million. Subsequently, on May 4, 2025, the Company made its first scheduled principal repayment of US$90 million under the bond amortization schedule, further lowering the outstanding balance to US$450 million. Subsequently, on June 16, 2025, TGU successfully issued US$525 million of 7.750% Senior Notes due 2033 ("New Notes") at a price of 98.087%, generating US$514.96 million in gross proceeds. TGU also launched a tender offer for the outstanding 5.25% Senior Notes due 2027, through which the tendered notes were purchased back from the market on June 16, 2025 with the proceeds of the New Notes, with the remaining notes settled through a make-whole redemption on July 16, 2025. TGU maintains a strong liquidity position and remains well-positioned to meet its financial obligations. Debt stock has remained stable and TGU has not incurred additional debt since the bond was issued in June 2025.