

Exhibit A

**Results of Operations including Unaudited Financial
Statements of the Company for the fiscal quarter ending
June 30, 2021.**



Third Floor, Colfire Building,
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TRINIDAD GENERATION UNLIMITED

RESULTS OF OPERATIONS

FOR

SECOND QUARTER

APRIL 2021 - JUNE 2021

TRINIDAD GENERATION UNLIMITED (TGU)

RESULTS OF OPERATIONS FOR SECOND QUARTER APRIL 2021 - JUNE 2021



Covid-19 Statement

The Company continues to be cognizant of the threat of COVID-19 in Trinidad and Tobago and around the world and has implemented precautionary measures to ensure the safety of employees and minimize operational ramifications. Operators and maintenance staff are on adjusted shift arrangements and all other personnel not directly involved in the operation or maintenance of the facility work remotely. We continue to monitor the impact of the Pandemic on the Company's operating performance going forward.

Operations Report:

Second quarter performance as measured on key Health, Safety and Environment metrics were met. All planned outage works for the quarter were successfully completed with an Equivalent Availability (EA) of 91.48%. There were ten (10) unit trips for the quarter and no work-related Loss Time Incidents. TGU's total headcount at the end of June 2021 was 80.

Planned outage for the quarter was primarily for L-0 Bucket inspection on Steam Turbines (STs) 10 & 20, major inspection outage on GT 23 and Trevi testing on HRSG 21.

Forced outage for the quarter was primarily for leak repair for LP evaporator tube HRSG12, repairs to loosen exhaust end shields straps on GT12 and repair of hot gas leak on GT13.

Maintenance outage for the quarter was primarily for repair works on the air cooled condenser (ACC) ejector on ST20.

The above outages were aimed at improving the Year-to-Date Equivalent Availability (EA).

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Summary

Performance Measure	April Actual	May Actual	June Actual	Q2 Actual	2021 YTD
Equivalent Availability (%)	95.47	92.33	86.62	91.48	84.60
Forced Outage Factor (%)	0.70	3.38	8.92	4.32	6.84
Maintenance Outage Factor (%)	0.15	1.80	4.46	2.14	1.12
Planned Outage Factor (%)	3.68	2.49	0.00	2.06	7.44***
Trips	4	1	5	10	11
*Heat Rate (BTU/kWhr)	8,678	8,356	8,365	8,466	8,441
Misdeclarations	0	0	0	0	0
Requested Starts**	1	3	0	4	6

* Depends on plant configuration as guided by Off Taker, Trinidad and Tobago Electricity Commission ("T&TEC"). These amounts are based on TGU's estimated calculations.

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

***The year-to date outage factor will reduce as the year progresses.

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FOR
SECOND QUARTER
APRIL 2021 - JUNE 2021**



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Statement of Comprehensive Income for the quarter and period ended June 30, 2021, and June 2020.

TRINIDAD GENERATION UNLIMITED				
STATEMENT OF COMPREHENSIVE INCOME				
US\$'000	2021	2020	2021	2020
	For the Quarter Ended June 30	For the Quarter Ended June 30	For the Period Ended June 30	For the Period Ended June 30
	Unaudited	Unaudited	Unaudited	Unaudited
Revenue				
Total Billings	27,839	28,918	51,058	55,394
Less: Lease Capital Transfer & Other Revenue	(1,762)	(1,570)	(3,196)	(3,096)
	26,077	27,348	47,862	52,298
Expenses: Operating & Plant & Head Office Admin	(5,238)	(4,429)	(10,952)	(10,925)
EBITDA	20,839	22,919	36,910	41,373
Depreciation	(2,035)	(1,936)	(3,858)	(4,011)
Finance Expenses	(9,905)	(9,855)	(19,770)	(19,581)
Finance Income	2,755	3,726	3,116	4,102
Profit Before Taxes	11,654	14,854	16,398	21,883

Refer to notes to financial statements below for commentary.

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RESULTS OF OPERATIONS FOR SECOND QUARTER APRIL 2021 - JUNE 2021



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Statement of Financial Position as at June 30, 2021 with June 30, 2020 unaudited and December, 2020 audited comparative

TRINIDAD GENERATION UNLIMITED STATEMENT OF FINANCIAL POSITION US\$'000			
	2021 As at June 30 Unaudited	2020 As at June 30 Unaudited	2020 As at December 31 Audited
ASSETS			
Non-current assets			
Property, plant and equipment	52,205	50,871	50,016
Net investment in leased assets	694,989	702,938	698,645
Rights of use assets	7,314	6,950	7,484
Deferred tax assets	26,389	38,856	32,218
Other financial assets	973	30,000	976
	781,870	829,615	789,339
Current assets			
Cash and short-term deposits	151,745	102,045	147,345
Net investment in leased assets	7,949	7,083	7,503
Trade and other receivables	134,138	127,434	123,865
Inventories	20,075	16,469	18,027
	313,907	253,031	296,740
TOTAL ASSETS	1,095,777	1,082,646	1,086,079
EQUITY AND LIABILITIES			
Stated capital			
Retained earnings	189,400	189,400	189,400
	64,310	53,267	65,740
	253,710	242,667	255,140
Non-current liabilities			
Deferred income	982	-	995
Deferred tax liabilities	221,752	221,432	220,306
Lease liabilities	7,560	7,041	7,864
Long term bond	586,963	585,385	586,161
	817,257	813,858	815,326
Current liabilities			
Trade and other payables	8,202	8,587	6,167
Lease liabilities	175	135	182
Deferred income	31	-	31
Dividends Payable	10,226	11,244	-
Bond Interest and Withholding Tax	6,176	6,155	9,233
	24,810	26,121	15,613
Total Liabilities	842,067	839,979	830,939
TOTAL EQUITY & LIABILITIES	1,095,777	1,082,646	1,086,079

TRINIDAD GENERATION UNLIMITED (TGU)

RESULTS OF OPERATIONS FOR SECOND QUARTER APRIL 2021 - JUNE 2021



TRINIDAD
GENERATION
UNLIMITED
Redefining Energy

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Statement of Cash Flow for the period ended June 30, 2021 with June 2020 unaudited and December 2020 audited comparative

TRINIDAD GENERATION UNLIMITED			
STATEMENT OF CASH FLOW			
US\$'000			
	2021	2020	2020
	For the Period	For the Period	Year
	Ended June 30	Ended June 30	Ended December 31
	Unaudited	Unaudited	Audited
Cash flows from operating activities			
Profit before taxation	16,398	21,883	40,851
Adjustments for:			
Depreciation of property, plant and equipment	3,688	3,849	7,273
Depreciation of right of use assets	170	162	370
Foreign exchange gains	(74)	(181)	(507)
Movement in deferred income	(13)	-	-
Amortized discount and transaction costs	802	660	1,436
Other movements	363	422	954
Interest expense/(income) net	15,496	14,790	30,406
Operating profit before changes in working capital	36,830	41,585	80,783
Decrease/(increase) in trade and other receivables	(10,273)	(1,258)	8,668
Decrease/(increase) in inventories	(2,048)	510	(1,048)
Increase/(decrease) in trade and other payables	(1,022)	(952)	721
	23,487	39,885	89,124
Net Interest and Taxes	(12,548)	(11,263)	(30,575)
Net cash generated from operations	10,939	28,622	58,549
Net cash used in investing activities	(6,228)	(9,069)	(11,830)
Net cash from (used in) financing activities	(311)	(94)	(11,960)
Net increase/(decrease) in cash and cash equivalents	4,400	19,459	34,759
Cash and fixed deposits			
at the beginning of the period	147,345	112,586	112,586
at the end of the period	151,745	132,045	147,345
Cash and fixed deposits	\$'000	\$'000	\$'000
Cash at Bank	91,745	72,045	87,345
Fixed Deposits	60,000	60,000	60,000
	151,745	132,045	147,345

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Notes to the Financial Statement

1. Total billings for quarter ended June 30, 2021, represent capacity and energy delivered billed according to the power purchase agreement (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, 2021, totaled approximately US\$5.24 million which predominantly comprised recurrent expenditure.
4. Finance expenses of US\$9.90 million for the quarter ended June 30, 2021, were primarily made up of TGU's monthly bond interest accrual of US\$7.88 million and the associated withholding tax of approximately US\$1.44 million.
5. Finance income of US\$2.76 million for the quarter ended June 30, 2021 relates to primarily interest income on short-term fixed deposits as well as T&TEC interest billed for the period January to June 2021.
6. EBITDA as at end of June is lower than the prior year driven by lower Equivalent Availability (EA) whilst expenses have been kept in line with the company's plans for maintaining and recovering the EA.