



CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME FOR THE 6 MONTHS ENDED 31 DECEMBER 2021

	GROUP - 6 months ended		COMPANY - 6 months ended	
	31-Dec-21 USD	31-Dec-20 USD	31-Dec-21 USD	31-Dec-20 USD
Revenue	333 760	344 921	-	-
Cost of sales	(274 843)	(271 680)	-	-
Gross Profit	58 917	73 241	-	-
Other income	-	-	420 422	-
Operating expenses	(270 617)	(83 951)	(12 190)	(12 640)
Employee costs	(86 345)	(188 571)	-	-
Depreciation, amortisation and impairment expenses	-	(1 936)	-	-
Operating loss	(298 045)	(201 217)	408 232	(12 640)
Finance income	-	-	315 903	302 766
Finance cost	(258 185)	(233 546)	(258 185)	(233 456)
Profit (loss) for the period	(556 230)	(434 763)	465 950	56 670
Taxation	-	-	-	-
Profit (loss) from continuing operations	(556 230)	(434 763)	465 950	56 670
Other comprehensive income	-	-	-	-
Available-for-sale financial assets adjustment	-	-	-	-
Exchange difference on translating foreign operations	345 045	(424 350)	-	-
Total comprehensive profit (loss) for the period	(211 185)	(859 113)	465 950	56 670
Profit (loss) attributable to:				
Owners of the parent	(151 011)	(824 749)	465 950	56 670
Non-controlling interest	(60 174)	(34 364)	-	-
	(211 185)	(859 113)	465 950	56 670
Basic earnings per share (in thebe)	(0.000719)	(0.002934)	-	-
Diluted earnings per share (in thebe)	-	-	-	-
Number of Shares	293 841 364	292 795 093	-	-

CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2021

	GROUP		COMPANY	
	31-Dec-21 USD	31-Dec-20 USD	31-Dec-21 USD	31-Dec-20 USD
ASSETS				
Non-Current Assets				
Property, plant and equipment	399 244	481 180	-	-
Goodwill	2 745 662	2 745 662	-	-
Exploration assets	15 122 560	15 125 011	-	-
Right-to-use	380 868	380 868	-	-
Investment in subsidiary	-	-	2 030 743	2 030 743
Loans	89 585	93 168	22 312 682	19 231 771
Financial Assets	-	-	-	-
Current Assets				
Inventories	-	-	-	-
Receivables and prepayments	3 372	43 217	-	1 783 815
Cash and cash equivalent	746 864	-	-	205
Total Assets	19 488 155	18 789 106	24 343 425	23 046 534
EQUITY AND LIABILITIES				
Equity				
Equity attributable to owners of the parent				
Stated capital (including advance against stated capital)	17 795 188	17 708 732	17 795 188	17 708 732
Reserves	(85 837)	(395 578)	-	-
Accumulated loss	(10 464 466)	(9 711 739)	(883 030)	(1 887 671)
Non-controlling interest	3 592 293	2 223 964	-	-
Total equity	10 837 978	10 325 379	16 912 158	15 821 061
Non-Current Liabilities				
Convertible Loan notes	3 730 461	3 427 458	3 730 461	3 427 458
Finance Lease Liability	378 122	378 122	-	-
Deferred consideration	1 500 000	1 500 000	1 500 000	1 500 000
Current Liabilities	5 608 583	5 305 580	5 230 461	4 927 458
Loans from group companies	-	-	-	-
Trade and other payables	2 999 900	3 131 302	2 200 806	2 298 015
Bank Overdraft	41 694	26 845	-	-
Total Current Liabilities	3 041 594	3 158 147	2 200 806	2 298 015
Total Liabilities	8 650 177	8 463 727	7 431 267	7 225 473
Total Equity and Liabilities	19 488 155	18 789 106	24 343 425	23 046 534

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE 6 MONTHS YEAR ENDED 31 DECEMBER 2021

	GROUP		COMPANY	
	31-Dec-21 USD	31-Dec-20 USD	31-Dec-21 USD	31-Dec-20 USD
CASH FLOWS FROM OPERATING ACTIVITIES				
Cash generated from operations	(682 246)	99 158	478 140	67 994
Interest Income	-	-	(315 903)	233 486
Finance Costs	258 185	233 546	258 185	(302 766)
Foreign exchange losses/(gains)	105 731	(84 370)	(420 627)	-
Tax paid	-	-	-	-
Net cash from operating activities	(318 330)	248 334	(205)	(1 286)
Net cash from investing activities	-	-	-	-
Net cash from financing activities	1 000 000	-	-	-
NET INCREASE/ (DECREASE) IN CASH AND CASH EQUIVALENTS	681 670	248 334	(205)	(1 286)
Cash and cash equivalent at the beginning of the period	(26 599)	79 132	205	205
Effects of exchange rate movements	50 099	(354 311)	-	1 286
Total cash and cash equivalents at the end of the period	705 170	(26 845)	-	205

Notes on Resources Statement

Shumba Energy has over 4 billion tons of coal of which an excess of 1 billion tons have been drilled to indicated and measured levels. These are the highest confidence levels of exploration drilling and allowable Sechaba Project coal can be used for generating power and international export coal. The group has entered into a strategic partnership with Lurco Group South Africa for the development of the Sechaba project. The multiple Thermal coal products from Morupule South Project may be sold into both Power Generation and Industrial markets both locally and internationally according to demand and the company's overall

By order of the board

The unaudited financial statements for the 6 Months ended 31 December 2021 is prepared in compliance with International Financial Reporting Standards (IFRS) but has not been reviewed by the Company's external auditors.

The standard used for the disclosure of Mineral Resources, results, exploration is the JORC code

The Board of Directors accepts full responsibility of the accuracy of the information contained in the report.

The statement of direct and indirect directors and senior officers pursuant to section 8(2)(M) of the Securities (disclosure obligations of reporting issuers) rules 2005 is available free of charge at the registered office of the Company at Suite 204, Grand Baie Business Quarter, Grand Bay, Mauritius