



SHUMBA
ENERGY
Powering the Future

REGISTERED OFFICE
Sulite 204
Grand Baie Business Quarters
Chemin Vingt's Pleds
Grand Bay, 30529
Republic of Mauritius

TRANSFER SECRETARY
Central Securities Depository Botswana
Plot 65411, Fairgrounds
Private Bag 0417
Gaborone, Botswana

UNAUDITED ABRIDGED GROUP INTERIM RESULTS
FOR THE 6 MONTHS ENDED 31 DECEMBER 2023
Company Registration - 111905 CL/GBL

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME FOR THE 6 MONTHS ENDED 31 DECEMBER 2023

	GROUP - 6 months ended		COMPANY - 6 months ended	
	31-Dec-23	31-Dec-22	31-Dec-23	31-Dec-22
	USD	USD	USD	USD
Revenue	-	-	-	-
Cost of sales	-	-	-	-
Gross Profit	-	-	-	-
Other income	-	36 875	26 615	385 376
Operating expenses	(87 947)	(586 030)	(17 666)	(614 087)
Employee costs	(52 890)	(78 574)	-	-
Depreciation, amortisation and impairment expenses	-	-	-	-
Operating loss	(140 837)	(627 729)	8 949	(614 087)
Finance income	(263 835)	(288 969)	754 429	385 376
Finance cost	(263 835)	(288 969)	(263 835)	(288 969)
Profit (loss) for the period	(404 672)	(916 698)	499 543	(516 680)
Taxation	-	-	-	-
Profit (loss) from continuing operations	(404 672)	(916 698)	499 543	(516 680)
Other comprehensive income	-	-	-	-
Available-for-sale financial assets adjustment	-	-	-	-
Exchange difference on translating foreign operations	(122 248)	(167 322)	-	-
Total comprehensive profit (loss) for the period	(526 920)	(1 084 020)	499 543	(516 680)
Profit (loss) attributable to:				
Owners of the parent	(413 098)	(970 198)	499 543	(516 680)
Non-controlling interest	(113 822)	(113 822)	-	-
	(526 920)	(1 084 020)	499 543	(516 680)
Basic earnings per share (in USD)	(0.001752)	(0.003689)	-	-
Diluted earnings per share (in USD)	-	-	-	-
Number of Shares	300 798 611	293 841 364	-	-

CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2023

	GROUP		COMPANY	
	31-Dec-23	31-Dec-22	31-Dec-23	31-Dec-22
	USD	USD	USD	USD
ASSETS				
Non-Current Assets				
Property, plant and equipment	390 043	392 648	-	-
Goodwill	2 745 662	2 745 662	-	-
Exploration assets	12 682 485	12 803 968	-	-
Intangible Assets	1 046 375	-	-	-
Right-to-use	366 757	370 253	-	-
Investment in subsidiary	-	-	2 030 743	2 030 743
Loans	79 862	80 627	23 140 755	22 159 735
Current Assets				
Inventories	-	-	-	-
Receivables and prepayments	36 678	2 344 637	-	-
Cash and cash equivalent	55 568	42 810	-	-
Total Assets	17 403 429	18 780 604	25 171 498	24 190 478
EQUITY AND LIABILITIES				
Equity				
Equity attributable to owners of the parent				
Stated capital (including advance against stated capital)	18 282 547	17 792 963	18 282 547	17 792 963
Reserves	2 253 194	2 253 194	-	-
Accumulated loss	(15 862 161)	(14 428 520)	(930 043)	(1 399 710)
Non-controlling interest	4 253 068	4 655 688	-	-
Total equity	9 026 648	10 273 325	17 352 505	16 393 253
Non-Current Liabilities				
Loan notes	3 936 725	3 942 280	3 936 725	3 942 280
Finance Lease Liability	326 845	350 627	-	-
Deferred consideration	3 500 000	3 500 000	3 500 000	3 500 000
	7 763 570	7 792 907	7 436 725	7 442 280
Current Liabilities				
Loans from group companies	-	-	-	-
Trade and other payables	590 687	694 926	382 268	354 945
Bank Overdraft	22 524	19 446	-	-
Total Current Liabilities	613 211	714 372	382 268	354 945
Total Liabilities	8 376 781	8 507 279	7 818 993	7 797 225
Total Equity and Liabilities	17 403 429	18 780 604	25 171 498	24 190 478

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE 6 MONTHS YEAR ENDED 31 DECEMBER 2023

	GROUP		COMPANY	
	31-Dec-23	31-Dec-22	31-Dec-23	31-Dec-22
	USD	USD	USD	USD
CASH FLOWS FROM OPERATING ACTIVITIES				
Cash generated from operations	(455 256)	(1 031 285)	546 281	(469 942)
Interest Income	-	-	(754 429)	(386 376)
Finance Costs	263 835	288 969	263 835	288 969
Foreign exchange losses/(gains)	122 248	167 322	(55 687)	567 349
Tax paid	-	-	-	-
Net cash from operating activities	(69 173)	(574 994)	-	-
Net cash from investing activities	(975 998)	-	-	-
Net cash from financing activities	1 065 483	102 200	-	-
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	20 312	(472 794)	-	-
Cash and cash equivalent at the beginning of the period	12 732	489 765	-	-
Effects of exchange rate movements	-	6 393	-	-
Total cash and cash equivalents at the end of the period	33 044	23 364	-	-
Cash and Bank	55 568	42 810	-	-
Bank Overdraft	(22 524)	(19 446)	-	-

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 resources to be Sechaba and Mabeleswa projects coal can be used for generating power and international export coal.

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 trade and supply demands.

By order of the board

The unaudited financial statements for the 6 Months ended 31 December 2023 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 Sulite 204, Grand Baie Business Quarter, Grand Bay, Mauritius

Director: A M Clegg*, M Phumaphi, T Mokhathi, D K Chumum**, A Rungussamy**, T T Bolokwe*

*Appointed 9 June 2023

**Mauritius Resident Directors