



SHUMBA
ENERGY
Powering the Future

REGISTERED OFFICE
Sulite 204
Grand Baie Business Quarters
Chemin Vingt 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 2022
Company Registration - 111965 CL/GBL

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME FOR THE 6 MONTHS ENDED 31 DECEMBER 2022

	GROUP - 6 months ended		COMPANY - 6 months ended	
	31-Dec-22	31-Dec-21	31-Dec-22	31-Dec-21
	USD	USD	USD	USD
Revenue	-	333 760	-	-
Cost of sales	-	(274 843)	-	-
Gross Profit	-	58 917	-	-
Other income	36 875	-	-	420 422
Operating expenses	(586 030)	(270 617)	(614 087)	(12 190)
Employee costs	(78 574)	(86 345)	-	-
Depreciation, amortisation and impairment expenses	-	-	-	-
Operating loss	(627 729)	(298 045)	(614 087)	408 232
Finance income	-	-	306 376	315 903
Finance cost	(288 969)	(258 185)	(288 969)	(258 185)
Profit (loss) for the period	(916 698)	(556 230)	(516 680)	465 950
Taxation	-	-	-	-
Profit (loss) from continuing operations	(916 698)	(556 230)	(516 680)	465 950
Other comprehensive income	-	-	-	-
Available-for-sale financial assets adjustment	-	-	-	-
Exchange difference on translating foreign operations	(167 322)	345 045	-	-
Total comprehensive profit (loss) for the period	(1 084 020)	(211 185)	(516 680)	465 950
Profit (loss) attributable to:				
Owners of the parent	(970 198)	(151 011)	(516 680)	465 950
Non-controlling interest	(113 822)	(60 174)	-	-
	(1 084 020)	(211 185)	(516 680)	465 950
Basic earnings per share (in USD)	(0.003689)	(0.000719)	-	-
Diluted earnings per share (in USD)	-	-	-	-
Number of Shares	293 841 364	293 841 364	-	-

CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2022

	GROUP		COMPANY	
	31-Dec-22	31-Dec-21	31-Dec-22	31-Dec-21
	USD	USD	USD	USD
ASSETS				
Non-Current Assets				
Property, plant and equipment	392 648	399 244	-	-
Goodwill	2 745 662	2 745 662	-	-
Exploration assets	12 803 968	15 122 560	-	-
Right-to-use	370 253	380 868	-	-
Investment in subsidiary	-	-	2 030 743	2 030 743
Loans	80 627	89 585	22 159 735	22 312 682
Financial Assets	-	-	-	-
Current Assets				
Inventories	-	-	-	-
Receivables and prepayments	2 344 637	3 372	-	-
Cash and cash equivalent	42 810	746 864	-	-
Total Assets	18 780 604	19 488 155	24 190 478	24 343 425
EQUITY AND LIABILITIES				
Equity				
Equity attributable to owners of the parent				
Stated capital (including advance against stated capital)	17 792 963	17 795 188	17 792 963	17 795 188
Reserves	2 253 194	(85 037)	-	-
Accumulated loss	(14 428 520)	(10 454 466)	(1 399 710)	(883 030)
Non-controlling interest	4 655 688	3 592 293	-	-
Total equity	10 273 325	10 837 978	16 393 253	16 912 158
Non-Current Liabilities				
Loan notes	3 942 280	3 730 461	3 942 280	3 730 461
Finance Lease Liability	350 627	378 122	-	-
Deferred consideration	3 500 000	1 500 000	3 500 000	1 500 000
	7 792 907	5 608 583	7 442 280	5 230 461
Current Liabilities				
Loans from group companies	-	-	-	-
Trade and other payables	694 926	2 999 900	354 945	2 200 806
Bank Overdraft	19 446	41 694	-	-
Total Current Liabilities	714 372	3 041 594	354 945	2 200 806
Total Liabilities	8 507 279	8 650 177	7 797 225	7 431 267
Total Equity and Liabilities	18 780 604	19 488 155	24 190 478	24 343 425

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE 6 MONTHS YEAR ENDED 31 DECEMBER 2022

	GROUP		COMPANY	
	31-Dec-22	31-Dec-21	31-Dec-22	31-Dec-21
	USD	USD	USD	USD
CASH FLOWS FROM OPERATING ACTIVITIES				
Cash generated from operations	(1 031 285)	(682 246)	(469 942)	478 140
Interest Income	-	-	(386 376)	(315 903)
Finance Costs	288 969	258 185	288 969	258 185
Foreign exchange losses/(gains)	167 322	105 731	567 349	(420 627)
Tax paid	-	-	-	-
Net cash from operating activities	(574 994)	(318 330)	-	(205)
Net cash from investing activities	-	-	-	-
Net cash from financing activities	102 200	1 000 000	-	-
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	(472 794)	681 670	-	(205)
Cash and cash equivalent at the beginning of the period	489 765	(26 599)	-	205
Effects of exchange rate movements	6 393	50 099	-	-
Total cash and cash equivalents at the end of the period	23 364	705 170	-	-
Cash and Bank	42 810	746 864	-	-
Bank Overdraft	(19 446)	(41 694)	-	-

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 2022 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 Mokhatshi, D K Chumum**, A Rungussamy**

*Appointed on 21 February 2022

**Mauritius Resident Directors