



SHUMBA
E N E R G Y
Powering the Future

Suite 204
Grand Baie Business Quarters
Chemim Vingt Pied
Grand Bay, 30529
Republic of Mauritius

(A public company registered in the Republic of Mauritius - Company No. 111905 C1/GBL)

CAUTIONARY ANNOUNCEMENT

TRADING STATEMENT – PUBLICATION OF THE UNAUDITED FINANCIALS STATEMENT FOR THE 12 MONTHS ENDED 30 JUNE 2024

The shareholders of Shumba Energy Ltd (“Shumba” or the “Group”) are therefore advised that the Group expects to shortly release unaudited results for the 12 months ended 30 June 2024, which will reflect a significant improvement in performance as compared to the corresponding comparative period ended 30 June 2023 (“corresponding period”). The group expects to report a loss before tax of around USD750,000-USD850,000 as compared to a loss of USD1.1m in the corresponding comparative period. The improvement was mainly due to the board continue efforts to reduce the group’s cost base and continually improve efficiencies across the group.

The expected loss for the 12 months ended 30 June 2024 will represent an improvement of approximately USD350,000-USD250,000, a total improvement of approximately 23% to 30% as compared to corresponding period.

The company also wishes to inform the market that it is publishing the unaudited financial statements as it has faced delays from completing the consolidated financial statements due to the migration process that the company has undertaken and was approved by shareholder in the last general meeting. This has as a result affect the 2023 and 2024 financial years.

The company faced significant delays in completing the migration due to the unfavorable environment it has come across in Mauritius after it announced it’s intentions to exit the jurisdiction. The board, together with management are working on normalizing the current situation and bringing back the company to full compliance that the company has enjoyed for almost the entire period it has been listed on the exchange.

Shareholders are therefore advised to exercise caution when dealing in the company’s shares. The information in this trading statement has not been reviewed by Shumba’s independent auditors.

By order of the Board

26 September 2024

This announcement is issued in accordance with section 5.4 of the Listing Requirements of the Botswana Stock Exchange (“BSE”), in which a listed entity is required to announce through the BSE

any circumstances or events that may impact the financial results of the Company. In addition, companies must publish a cautionary announcement as soon as they are satisfied that a reasonable degree of certainty exists that the expected profit or loss (before tax) for the period to be reported upon next will differ by at least 10% to the corresponding comparative period

The Board of Directors of the Company accepts full responsibility for the accuracy of the information contained in this announcement.

