

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME FOR THE 6 MONTHS ENDED 31 DECEMBER 2016

	GROUP- Quarter 2		COMPANY- Quarter 2		GROUP - 6 months ended		COMPANY - 6 months ended	
	to 31 Dec 16	to 31 Dec 16	to 31 Dec 15	to 31 Dec 15	31-Dec-16	31-Dec-15	31-Dec-16	31-Dec-15
	USD	USD	USD	USD	USD	USD	USD	USD
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
Revenue	-	-	-	-	-	-	-	-
Other income	-	-	5	-	98	5	98	-
Operating expenses	(388,985)	(98,393)	(171,499)	(28,974)	(594,100)	(274,825)	(119,006)	(47,042)
Employee costs	(19,572)	(19,572)	(121,913)	(24,465)	(35,468)	(223,716)	(35,468)	(33,001)
Depreciation, amortisation and impairment expenses	(2,166)	-	-	-	(4,341)	-	-	-
Operating loss	(410,723)	(117,965)	(293,407)	(53,439)	(633,811)	(498,536)	(154,376)	(80,043)
Finance income	-	-	18,611	-	1,088,046	33,653	-	-
Finance cost	(4,434)	-	(171,032)	-	(4,434)	(1,128,604)	-	-
Profit (loss) for the period	(415,157)	(117,965)	(445,828)	(53,439)	449,801	(1,593,487)	(154,376)	(80,043)
Taxation	-	-	-	-	-	-	-	-
Profit (loss) from continuing operations	(415,157)	(117,965)	(445,828)	(53,439)	449,801	(1,593,487)	(154,376)	(80,043)
Other comprehensive income	-	-	-	-	-	-	-	-
Exchange difference on translating foreign operations	27,774	-	137,546	-	(212,399)	(329,556)	-	-
Total comprehensive profit (loss) for the period	(387,383)	(117,965)	(308,282)	(53,439)	237,402	(1,923,043)	(154,376)	(80,043)
Profit (loss) attributable to:								
Owners of the parent	(386,869)	(117,965)	437,368	(53,439)	495,871	(1,556,269)	(154,376)	(80,043)
Non-controlling interest	(28,288)	-	10,460	-	(46,070)	(37,218)	-	-
	(415,157)	(117,965)	447,828	(53,439)	449,801	(1,593,487)	(154,376)	(80,043)
Basic earnings per share (in thebe)					0.00181	(0.00691)	(0.00062)	(0.00035)
Diluted earnings per share (in thebe)								
Number of Shares					247,938,928	230,673,761	247,938,928	230,673,761

CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2016

	GROUP		COMPANY	
	31-Dec-16	30-Jun-16	31-Dec-16	30-Jun-16
	USD	USD	USD	USD
ASSETS				
Non-Current Assets				
Property, plant and equipment	33,389	33,781	-	-
Exploration assets	9,477,165	8,600,862	-	-
Investment in subsidiary	-	-	1,890,724	1,839,884
Capital Contribution	-	-	11,485,264	11,385,264
Current Assets				
Receivables and prepayments	-	-	852,843	828,775
Cash and cash equivalent	1,714,564	3,018,829	1,493,085	1,761,265
Total Assets	11,225,118	11,653,472	15,721,916	15,815,188
EQUITY AND LIABILITIES				
Equity				
Equity attributable to owners of the parent				
Stated capital (including advance against stated capital)	12,795,842	12,745,002	12,795,842	12,745,002
Foreign currency translation reserve	676,523	867,681	-	-
Accumulated loss	(5,080,911)	(5,325,942)	(1,226,471)	(1,072,095)
Non-controlling interest	(462,015)	(394,705)	-	-
Total equity	7,929,439	7,692,036	11,569,371	11,672,907
LIABILITIES				
Non-Current Liabilities				
Convertible loan stock	1,327,780	-	1,327,780	-
Current Liabilities				
Trade and other payables	1,967,228	3,960,765	2,824,765	4,142,281
Current tax payable	671	671	-	-
Total Liabilities	3,295,679	3,961,436	4,152,545	4,142,281
Total Equity and Liabilities	11,225,118	11,653,472	15,721,916	15,815,188

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE 6 MONTHS ENDED 31 DECEMBER 2016

	GROUP		COMPANY	
	31-Dec-16	31-Dec-15	31-Dec-16	31-Dec-15
	USD	USD	USD	USD
CASH FLOWS FROM OPERATING ACTIVITIES				
Cash generated from operations	(2,840,397)	(556,739)	(1,495,960)	(112,595)
Net cash from operating activities	(2,840,397)	(556,739)	(1,495,960)	(112,595)
Net cash from investing activities	157,512	(523,856)	(150,840)	(500,000)
Net cash from financing activities	1,378,620	-	1,378,620	-
NET INCREASE/ (DECREASE) IN CASH AND CASH EQUIVALENTS	(1,304,265)	(1,080,595)	(268,180)	(612,595)
Cash and cash equivalent at the beginning of the period	3,018,829	3,415,208	1,761,265	946,722
Total cash and cash equivalents at the end of the period	1,714,564	2,334,613	1,493,085	334,127

Notes on Resources Statement

Shumba Energy has 2 billion tons of coal
920 million tons have been drilled to indicated and measured level, it's the highest
Sechaba coal can be used for generating power and international export coal;

By order of the board
International Finance Services Limited
Corporate Secretary

Date 13 February 2017

Shumba Energy Projecs - Resources Statement

Seam Name	JORC Category	Seam Thickness (M)	Gross In-Situ Tonnes ('000)	Calorific Values MJ/kg
Mabesekwa Project				
Lower A	Measured	7	356	19.34
Middle B	Measured	6.35	317	15.85
Upper Leaf D	Measured	6.04	178	16.96
Seam F	Indicated	5.12	139	16.23
Sub Total			990	
Sechaba Project				
Morupule Main	Measured	3.67	39	18.7
Morupule Main	Indicated	3.17	67	18.4
Taukome Bright	Measured	2.6	28	19.3
Taukome Bright	Indicated	2.58	84	20.3
Morupule Upper	Indicated	1.91	43	15.6
Inferred Resources			883	
Sub Total			1144	

The unaudited financial statements for the 6 months ended 31 December 2016 is in compliance with International Financial Reporting Standards (IFRS) and are issued pursuant to BSE rule 3.19 and DEM rule 17.

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 IFS Court, Bank Street, TwentyEight, Cybercity, Ebene, 72701, Republic of Mauritius.