

SENS ANNOUNCEMENT

(the "Notice" or "Announcement")

ISSUER



PUMA ENERGY ZAMBIA PLC ("PUMA")
[Incorporated in the Republic of Zambia]

Company registration number: 2575
Share Code: PUMA
ISIN: ZM0000000185
Authorized by: ESJL Corporate Advisory Limited

SPONSOR



Stockbrokers Zambia Limited

[Founder Member of the Lusaka Securities Exchange]

[Regulated and licensed by the Securities and Exchange Commission of Zambia]

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APPROVAL

The captioned Notice or Announcement has been approved by:

- i. the Lusaka Securities Exchange
- ii. the Securities and Exchange Commission
- iii. Stockbrokers Zambia Limited

RISK WARNING

The Notice or Announcement contained herein contains information that may be of a price-sensitive nature.

Investors are advised to seek the advice of their investment advisor, stockbroker, or any professional duly licensed by the Securities and Exchange Commission of Zambia to provide securities advice.

ISSUED: 30 September 2022



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RESULTS FOR THE HALF YEAR ENDED 30 JUNE 2022

In compliance with the Securities Act No. 41 of 2016 and the Listing Requirements of the Lusaka Securities Exchange, Puma Energy Zambia Plc announces the audited results for the half year ended 30th June 2022.

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	Half year ended 30-Jun-22 ZMW`000	Half year ended 30- Jun-21 ZMW`000
Revenue	<u>3,964,403</u>	<u>2,543,809</u>
Profit from ordinary activities before exchange gain, interest and taxation	256,256	79,466
Exchange gain/(loss)	(52,088)	(22,445)
Other income/(expenses)	23,948	13,206
Finance expense	(22,651)	(24,334)
Profit before income tax	205,465	45,713
Income tax expense	<u>(64,328)</u>	<u>(41,478)</u>
Net profit after taxation	<u>141,137</u>	<u>4,235</u>
Earnings per share (ZMW)	0.282	0.008

STATEMENT OF FINANCIAL POSITION (ABRIDGED)

	As at 30-Jun-22	As at 30-Jun-21
	ZMW`000	ZMW`000
ASSETS EMPLOYED		
Property, plant and equipment	679,845	646,616
Other receivables – Non-current	47,039	61,826
Current assets	<u>1,441,816</u>	<u>1,332,246</u>
Total assets	<u>2,168,700</u>	<u>2,040,687</u>
EQUITY & LIABILITIES		
Shareholders' funds	1,238,816	1,057,090
Non-current liabilities	56,875	100,503
Current liabilities	<u>873,009</u>	<u>883,094</u>
Total Equity & Liabilities	<u>2,168,700</u>	<u>2,040,687</u>

Abridged Statement of Cash Flow for the half year ended 30 June 2022

	As at 30-Jun-22	As at 30-Jun-21
	ZMW`000	ZMW`000
Net cash from Operating activities	380,866	110,203
Net cash used in Investing activities	(6,492)	(37,550)
Net cash used in Financing activities	(24,333)	(18,168)
Decrease in Cash and Cash equivalents	350,041	54,486
Net Foreign exchange difference		
Cash and Cash equivalents at the beginning of the year	(312,739)	(201,770)
Cash and Cash equivalents as at 30 June	<u>37,302</u>	<u>(147,284)</u>

Abridged Statement of changes in equity for the half year ended 30 June 2022

	As at 30-Jun-22 ZMW'000	As at 30-Jun-21 ZMW'000
Balance at the beginning of the year	1,097,679	1,052,855
Profit for the period	141,137	4,235
Revaluation gain on fixed assets	-	-
Other comprehensive income	-	-
	<u>1,238,816</u>	<u>1,057,090</u>
Dividends declared	-	-
Balance as at 30 June	<u>1,238,816</u>	<u>1,057,090</u>

REVIEW OF RESULTS FOR HALF YEAR ENDED 2022

Company Performance

For the half year ended 30 June 2022, the Company recorded a profit after tax of ZMW141.137 million compared to ZMW4.235 million recorded in the previous financial year. Volumes were 19% higher than those achieved last year.

A profit before finance costs, taxation and exchange gains of ZMW256.26 million was achieved for the half-year ended 30 June 2022 compared to ZMW79.47 million for the previous year, while the pre-tax profit was ZMW205.47 million compared to ZMW45.71 million the previous year.

The key highlights of the financial performance for the half year were as follows:

1. Volumes for the year increased by 19% compared to the previous year.
2. Profit from ordinary activities increased by ZMW176.79 million on account of higher sales volumes and cost-reflective selling prices in Retail which the Energy Regulation Board now reviews every month.
3. During the year under review, the Company invested over ZMW13.13 million in capital projects mainly in its Retail Network.

PROSPECTS

With the Company's new business prospects in some of its key business segments coupled with new positive strategic initiatives being put in place, sales volume performance is expected to grow in 2022. The strong investment program will provide added benefits to the business and hence, the Company is confident that it will continue to remain a key player in the energy sector.

The safety of operations and personnel will remain a key priority.

By Order of the Board

**ESJL Corporate Advisory Limited
Company Secretary**

Issued in Lusaka, Zambia on 30 September 2022

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First Issued on 30 September 2022