

Goldplat plc / Ticker: GDP / Index: AIM / Sector: Mining & Exploration

24 March 2025

Goldplat plc
('Goldplat' or the 'Company')

Interim results for the six-month period ended 31 December 2024

Goldplat Plc, (AIM:GDP) the AIM listed Mining Services Group, with international gold recovery operations located in South Africa and Ghana, servicing the African and South American Mining Industry, is pleased to announce its unaudited interim results for the six months ended 31 December 2024 ('H1 2024').

Goldplat continued to achieve profitable results for H1 2024. Highlights include:

- Strong operating profit for H1 2024 of £2,635,000 (H1 2023: £2,967,000);
- Revenue decreased by 20.9% to £29,596,000 (H1 2023: £37,402,000), with the Ghanaian recovery operations recording a decrease in revenue of 30.3% due to the recent business model change where they are required to beneficiate all concentrates into doré gold bars in country as well as the impact of the Precious Metals Marketing Company ("PMMC") disruption in December;
- Net profit from continued operations attributable to owners of the company grew 20.2% to £1,407,000 (H1 2023: £1,171,000);
- Fully diluted earnings per share for the six-month period increased by 18.6% to 0.83 pence per share (H1 2023: 0.70 pence per share);
- The group net cash balance remained strong at £2,769,000 (30 June 2024: £3,886,000); and
- During the period the Company spent £861,480 (H1 2023: £793,084) on capital expenditure, mainly on increasing plant capacity and to enable the recovery of gold from concentrate on site in Ghana.

Werner Klingenberg, CEO of Goldplat commented: "I am pleased with the continued strong operating results achieved by the group, considering the team implemented several new processes and procedures in a short period of time to focus the business on local beneficiation in Ghana and on streamlining the operations in South Africa due to lower visibility of supply of material."

For further information visit www.goldplat.com, follow on X @GoldPlatPlc or contact:

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Chairman's Statement

Goldplat plc's precious metals processing facilities combined continued to achieve credible trading results for the half year ended 31 December 2024.

Looking at the trading results of Goldplat plc ("the Company" or "Goldplat") and its subsidiaries, together referred to as "the Group", operating profit for the half year was £2,635,000 (H1 2023: £2,967,000). The decrease was driven by a decrease in revenue of 20.87% to £29,596,000 (H1 2023: £37,402,000) as a result of a reduction in gold production, specifically in Ghana due to the recent business model change where they are required to beneficiate all concentrates into doré gold bars in country as well as the impact of the PMMC disruption in December and a reduction in supply in South Africa, specifically by products, slightly offset by an increase in gold price.

The decrease in revenue together with the Ghanaian operation going through a business model change resulting in concentrates no longer being exported and prefinanced, resulted in a significant decrease in interest paid which amounted to £339,000 (H1 2023: £827,000) on the pre-financing of material sent to smelters.

The foreign exchange loss of £476,000, an increase of £20,000 from H1 2023, was mainly due to the Ghana Cedi weakening by 5% against the United States Dollar between July and December 2024.

Net interest paid of £332,000 includes £7,600 (H1 2023: £69,300) interest paid to Nedbank on the repayment of loan incurred to repurchase minority shares in South Africa. As at the end of December 2024, the loan had been repaid in full.

Profit after tax increased to £1,478,000 (H1 2023: £1,169,000) and an all-in, fully diluted EPS for the half year of 0.83 pence (H1 2023: 0.70 pence).

To ensure the repayment of intercompany debt owed by the Group to GPL, a total dividend of £660,000 has been declared by GPL during the period of which £188,000 has been repaid to GPL.

Working capital

	Goldplat Recovery		Gold Recovery Ghana		Goldplat Group	
	31 Dec '24 GBP'000	30 Jun '24 GBP'000	31 Dec '24 GBP'000	30 Jun '24 GBP'000	31 Dec '24 GBP'000	30 Jun '24 GBP'000
Inventory	2,940	3,789	11,379	8,184	15,056	12,084
Trade and other receivables	6,462	8,197	742	13,193	7,391	21,704
Trade and other payables	4,773	5,236	7,620	19,757	13,726	25,944
Cash and cash equivalents	1,023	(101)	1,641	3,886	2,769	3,886

Cash and cash equivalents at the end of the period decreased to £2,769,000 (30 June 2024: £3,886,000). During the period, mainly as a result of the business model change for Ghana as well as the impact of the PMMC disruption, inventory increased to £15,056,000 (30 June 2024: £12,084,000) of which £3,195,000 of the increase relates to Ghana.

Trade and other receivables as well as trade and other payables both decreased from 30 June 2024. This was mainly due to the finalisation of material at the smelters and Ghana no longer exporting concentrates to the smelters in Europe and rather producing doré gold bars in country which are processed and sold within 2 weeks, which is lower than the turnaround of circa 4 months in the past. Suppliers of material are therefore also being settled quicker than in the past.

Goldplat Recovery (Pty) Ltd

Although there was a reduction in gold production in South Africa due to a decrease in supply, specifically of by-products, revenue increased by 8.57% to £10,367,000 (H1 2023: £9,549,000) as a result of an increase in the gold price. The operating profit for the period increased to £883,000 (H1 2023: £300,000).

We continue to see a reduction in by-products received from current mining operations. The focus therefore remains to increase our by-product market share in South Africa and to gain access to neighbouring countries. The visibility of supply of low-grade soils for our milling circuits remains strong, with more than 12 months of material for processing on site and more under contract.

We are focussing on the work required to commence the processing of our old tailings facility which has a JORC (2012) Resource of 81,959 ounces, at a DRD Gold process facility.

The processing of the old TSF remains dependent on the approval of the water use license by local authorities and approval from third parties in certain areas for the installation of a pipeline to the DRD Gold processing facility. We also still need to agree commercial terms with DRD Gold based on test work and analysis which is ongoing. There have been several engagements with all parties involved and good progress has been made, with the aim of getting all approvals completed by December 2025. Phase 1 of the water use license has been submitted for approval.

Gold Recovery Ghana

Ghana experienced a difficult half year as the operation transitioned into the only local gold by product beneficiation provider in Ghana. We have invested circa £900,000 so far this financial year to increase capacity in the short-term, after approval from the authorities was obtained for the expansion. We expect to spend a further £250,000 over the next 6 months. This investment is required to increase plant capacity and to increase the recovery of gold from concentrate on site.

As a result of the delay in the export of doré bars in December and recent business model change, half year revenue decreased to £18,614,000 (H1 2023: £26,711,000) and net operating profit decreased by 27.4% to £2,153,000 (H1 2023: £2,966,000).

There has been an increase in inventory value on site which has been driven by a good supply of material from our current customer base and healthy stock levels before the transition started. Through investment in plant capacity and changes at our operations, we believe these levels should normalise over the next quarter.

Based on the increase in the number of clients in South America, it has become more important to expand into South America and we will continue to do so on a measured basis. We made an initial investment of £72,000 for land in Brazil and plan to make a further investment of £200,000 in the next 6 - 12 months to install a spiral plant and other basic equipment to assist in cleaning and upgrading the material we source in South America.

Outlook

Our focus during the year has been, and will continue to be:

- to open up and expand our market share in West Africa and into the rest of Africa;
- to develop land acquired in Brazil, and expand our service delivery, specifically on lower grade material in Brazil and elsewhere in South America;
- expand local beneficiation in Ghana;
- increase our market share in South Africa and increase our client base in neighbouring countries;
- to reduce the cost of production, specifically on our CIL circuits in South Africa;
- to agree commercial terms on the reprocessing of the TSF with DRDGOLD and finalise the regulatory requirements to allow us to pump material through a pipeline to the DRDGOLD facility; and
- leveraging our strength and capabilities through the processing of other precious metals and commodities.

The Company will remain focused on sharing future cashflows with shareholders, specifically distributing surplus cash to shareholders where not required for growth in line with key initiatives or managing specific risks.

Statements of Financial Position

Figures in £'000	Notes	Unaudited	Audited	Unaudited	
		Group 31 December 2024	Group 30 June 2024	Group 31 December 2023	
Assets					
Non-current assets					
Property, plant and equipment	4	6,073	5,481	5,944	
Right-of-use assets		853	1,004	324	
Intangible assets	5	4,664	4,664	4,664	
Investments in subsidiaries, joint ventures and associates	6	1	1	1	
Unlisted Investments		1	1	80	
Receivable on Kilimapesa sale	7	608	610	571	
Other loans and receivables	8	148	159	149	
Total non-current assets		12,348	11,920	11,733	
Current assets					
Inventories	9	15,056	12,084	13,464	
Trade and other receivables	10	7,391	21,704	21,449	
Receivable on Kilimapesa sale	7	106	104	30	
Other loans and receivables	8	21	21	19	
Cash and cash equivalents	11	2,772	4,108	1,762	
Total current assets		25,346	38,021	36,724	
Total assets		37,694	49,941	48,457	
Equity and liabilities					
Equity					
Share capital	12	1,678	1,678	1,678	
Share premium	12	11,562	11,562	11,562	
Capital Redemption Reserve	12	53	53	53	
Retained income		17,937	16,530	3,499	
Foreign exchange reserve		(10,568)	(10,436)	(9,315)	
Total equity attributable to owners of the parent		20,662	19,387	17,477	
Non-controlling interests		1,016	1,080	962	
Total equity		21,678	20,467	18,439	
Liabilities					
Non-current liabilities					
Provisions	13	723	742	760	
Deferred tax liabilities		604	616	540	
Lease liabilities		373	518	52	
Total non-current liabilities		1,700	1,876	1,352	
Current liabilities					
Provisions	13	-	329	57	
Trade and other payables	14	13,726	25,944	27,616	
Current tax liabilities		302	394	27	
Current portion of long-term borrowings	15	-	296	767	
Lease liabilities		285	413	126	
Bank overdraft	11	3	222	73	
Total current liabilities		14,316	27,598	28,666	
Total liabilities		16,016	29,474	30,018	
Total equity and liabilities		37,694	49,941	48,457	

The notes below are an integral part of this condensed consolidated interim financial report.

Statements of Profit or Loss and Other Comprehensive Income

Figures in £'000	Notes	Unaudited	Audited	Unaudited
		Group 6 month period ended 31 December	Group 12 month period ended 30 June	Group 6 month period ended 31 December
Revenue				
Revenue		29,596	72,691	37,402
Cost of sales		(25,240)	(59,848)	(32,905)
Gross profit		4,356	12,843	4,497
Other income		83	38	(6)
Administrative expenses		(1,804)	(3,110)	(1,524)
Profit from operating activities		2,635	9,771	2,967
Finance income		64	102	25
Finance costs		(397)	(1,822)	(913)
Foreign exchange		(476)	(2,058)	(456)
Profit before tax		1,826	5,993	1,624
Income tax expense	16	(348)	(1,671)	(455)
Profit for the period		1,478	4,322	1,169
Profit for the period attributable to:				

Owners of Parent	1,407	4,208	1,171
Non-controlling interest	71	114	(2)
	1,478	4,322	1,169
Other comprehensive income net of tax			
Components of other comprehensive income that will be reclassified to profit or loss			
Exchange differences on translation relating to the parent			
(Losses)/gains on exchange differences on translation	(132)	(1,081)	86
Total Exchange differences on translation	(132)	(1,081)	86
Exchange differences relating to the non-controlling interest			
(Losses)/gains on exchange differences on translation	(74)	38	24
Total other comprehensive income that will be reclassified to profit or loss	(206)	(1,043)	110
Total other comprehensive (expense)/income net of tax			
Total comprehensive income	1,272	3,279	1,279
Comprehensive income attributable to:			
Comprehensive income, attributable to owners of parent	1,275	3,128	1,258
Comprehensive income, attributable to non-controlling interests	(3)	151	21
	1,272	3,279	1,279
Earnings per share from continuing and discontinuing operations attributable to owners of the parent during the period			
Basic earnings per share			
Basic earnings per share	17	0.84	2.51
Diluted earnings per share			
Diluted earnings per share	17	0.83	2.49

The notes below are an integral part of this condensed consolidated interim financial report.

Statements of Changes in Equity - Group

Figures in £'000	Share Capital	Share premium	Capital redemption reserve	Foreign exchange reserve	Retained income	Attributable to owners of the parent	Non-controlling interests	Total
Balance at 1 July 2023	1,678	11,562	53	(9,401)	12,328	16,220	1,033	17,253
Changes in equity								
Profit for the year	-	-	-	-	4,208	4,208	114	4,322
Other comprehensive income	-	-	-	(1,081)	-	(1,081)	38	(1,043)
Increase/(decrease) due to adjustments	-	-	-	46	(6)	40	-	40
Total comprehensive income for the period	-	-	-	(1,035)	4,202	3,167	152	3,319
Non-controlling interests in subsidiary dividend	-	-	-	-	-	-	(105)	(105)
Audited Balance at 30 June 2024	1,678	11,562	53	(10,436)	16,530	19,387	1,080	20,467

Figures in £'000	Share Capital	Share premium	Capital redemption reserve	Foreign exchange reserve	Retained income	Attributable to owners of the parent	Non-controlling interests	Total
Balance at 1 July 2024	1,678	11,562	53	(10,436)	16,530	19,387	1,080	20,467
Changes in equity								
Profit for the period	-	-	-	-	1,407	1,407	71	1,478
Other comprehensive income	-	-	-	(132)	-	(132)	(74)	(206)
Total comprehensive income for the period	-	-	-	(132)	1,407	1,275	(3)	1,272
Non-controlling interests in subsidiary dividend	-	-	-	-	-	-	(61)	(61)
Unaudited Balance at 31 December 2024	1,678	11,562	53	(10,568)	17,937	20,662	1,016	21,678

The notes below are an integral part of this condensed consolidated interim financial report.

Statements of Cash Flows

Figures in £'000	Notes	Unaudited Group 6 month period ended 31 December	Audited Group 12 month period ended 30 June	Unaudited Group 6 month period ended 31 December
		2024	2024	2023
Net cash flows from operations		745	4,629	1,489
Finance cost paid		(106)	(128)	(888)
Finance income received		9	21	-
Income taxes paid		(450)	(650)	(380)
Net cash flows from operating activities		198	3,872	221
Cash flows used in investing activities				

Acquisition of investments	-	-	(1/)
Loan issued to Green Coal Technologies	-	(16)	-
Proceeds from sales of property, plant and equipment	-	4	-
Purchase of property, plant and equipment	(861)	(923)	(793)
Cash flows used in investing activities	(861)	(935)	(810)
Cash flows used in financing activities			
Repayment of capital portion of interest-bearing borrowings	(296)	(909)	(445)
Principal paid on lease liabilities	(273)	(259)	(57)
Payment of dividend to non-controlling interest	(61)	(105)	(93)
Cash flows used in financing activities	(630)	(1,273)	(595)
Net (decrease)/increase in cash and cash equivalents	(1,293)	1,664	(1,184)
Cash and cash equivalents at beginning of the period	3,886	2,781	2,782
Foreign exchange movement on opening balance	176	(559)	91
Cash and cash equivalents at end of the period	11	2,769	3,886
			1,689

The notes below are an integral part of this condensed consolidated interim financial report.

Notes to the Consolidated Financial Statements

1. General information

This condensed consolidated interim financial information does not comprise statutory accounts within the meaning of section 434 of the Companies Act 2006. Statutory accounts for the year ended 30 June 2024 were approved by the Board of Directors and have been delivered to the Registrar of Companies. The auditors report on those accounts: their report was unqualified, did not draw attention to any matters by way of emphasis and did not contain a statement under section 498(2) or (3) of the Companies Act 2006.

2. Basis of preparation

Statement of compliance

The interim consolidated financial statements have been prepared in accordance with IAS 34 Interim Financial Reporting and the AIM Rules for Companies and in accordance with the accounting policies of the consolidated financial statements for the year ended 30 June 2024. They do not include all disclosures that would otherwise be required in a complete set of financial statements and should be read in conjunction with the last annual report. The consolidated financial statements have been prepared in accordance with UK-adopted International Accounting Standards ("IAS") and the Companies Act 2006 as applicable to entities reporting in accordance with IAS; as applicable to entities reporting in accordance with IFRS.

Going concern

The directors have assessed that the group is able to continue in business for the foreseeable future with neither the intention nor the necessity of liquidation, ceasing trading or seeking protection from creditors pursuant to laws or regulations and thus have adopted the going concern basis in preparing these financial statements.

The assessment of the going concern assumption involves judgement, at a particular point in time, about the future outcome of events or conditions which are inherently uncertain. The judgement made by the directors included the availability of and the ability to secure material for processing at its plants in South Africa and Ghana, the impact of loss of key management, outlook of commodity prices and exchange rates in the short to medium term and changes to regulatory and licensing conditions.

3. Significant accounting policies

The accounting policies applied in this condensed consolidated interim financial report are the same as those applied in the Group's consolidated financial statements as at and for the year ended 30 June 2024.

4. Property, plant and equipment

During the six months ended 31 December 2024, the Group acquired assets with a cost, excluding capitalised borrowing costs, of £861,480 (six months ended 31 December 2023: £793,084; twelve months ended 30 June 2024: £923,000).

5. Intangible assets

Intangible assets at the end of the period relate only to goodwill which relate to the investment held in Gold Minerals Resources Limited. The balance is supported by the combined ongoing gold recovery operations in South Africa and Ghana. During the six months ended 31 December 2024 the goodwill balance has not been impaired (six months ended 31 December 2023: £nil; twelve months ended 30 June 2024: £nil).

6. Investments in subsidiaries, joint ventures and associates

The amounts included on the statements of financial position comprise the following:

	Unaudited Group 31 December 2024	Audited Group 30 June 2024	Unaudited Group 31 December 2023
Figures in £'000			
Investment in joint ventures	1	1	1

7. Receivable on Kilimapesa sale

Receivable on Kilimapesa sale incorporates the following balances:

The receivable relates to the 1% net smelter royalty on production of Kilimapesa up to a maximum of 1 ISD1,500,000

The receivable relates to the 1% net smelter royalty on production of Kilimapesa up to a maximum of USD1,500,000.

Figures in £'000	Unaudited Group	Audited Group	Unaudited Group
	31 December 2024	30 June 2024	31 December 2023
Non-current assets	608	610	571
Current assets	106	104	30
	714	714	601

Other financial assets are recognised initially at the fair value, including transaction costs. The asset will subsequently be measured at fair value and are grouped into levels 1 to 3 based on the degree to which the fair value is observable. The financial assets from the Kilimapesa sale has unobservable inputs and is therefore included in level 3.

Included in the sales price of Kilimapesa is USD1,500,000 in future royalties based on the amount of gold sold by the purchaser.

The amount of gold ounces sold will be dependent on various factors including capital allocation, production and sales scheduling and capital availability on Kilimapesa mine. We used forecasts available in the market as at end of the year but actual results might vary.

8. Other loans and receivables

Other loans and receivables comprise the following balances:

Figures in £'000	Unaudited Group	Audited Group	Unaudited Group
	31 December 2024	30 June 2024	31 December 2023
Aurelian Capital Proprietary Limited	154	164	168
Green Coal Technologies receivable	15	16	-
	169	180	168

The R6 million Aurelian vendor loan receivable has no fixed payment terms and is interest free. The 60 shares to which the loan relates are held by an agent in an escrow account. Title to the shares will only be released once the residual shares consideration has been discharged in full. The consideration for the shares is to be received in the form of distributions to be made and withheld by the company in lieu of the loan.

9. Inventories

Inventories comprise:

Figures in £'000	Unaudited Group	Audited Group	Unaudited Group
	31 December 2024	30 June 2024	31 December 2023
Raw materials	1,965	1,874	2,362
Consumable stores	1,353	1,172	940
Precious metals on hand and in process	11,738	9,039	10,162
	15,056	12,084	13,464

Inventories are initially recognised at cost, and subsequently at the lower of cost and net realisable value. Cost comprises all costs of purchase, costs of conversion and other costs incurred in bringing the inventories to their present location and condition. Weighted average cost is used to determine the cost of ordinarily interchangeable items.

10. Trade and other receivables

Trade and other receivables comprise:

Figures in £'000	Unaudited Group	Audited Group	Unaudited Group
	31 December 2024	30 June 2024	31 December 2023
Trade receivables	4,624	19,668	19,925
Provision for impairment of receivables	(28)	(28)	(19)
Trade receivables - net	4,596	19,640	19,906
Sundry debtors	1	1	1
Prepaid expenses	43	29	59
Other receivables	2,541	1,858	1,335
Value added tax	210	176	148
	7,391	21,704	21,449

11. Cash and cash equivalents

11.1 Cash and cash equivalents included in current assets:

Figures in £'000	Unaudited Group	Audited Group	Unaudited Group
	31 December 2024	30 June 2024	31 December 2023
Cash			
Balances with banks	2,772	4,108	1,762

11.2 Overdrawn cash and cash equivalents included in current liabilities

Figures in £'000	Unaudited Group	Audited Group	Unaudited Group
	31 December 2024	30 June 2024	31 December 2023
Bank overdrafts	(3)	(222)	(73)

12. Share capital

Authorised and issued share capital

Figures in £'000	Unaudited	Audited	Unaudited
	Group 31 December 2024	Group 30 June 2024	Group 31 December 2023
Issued			
Ordinary shares	1,678	1,678	1,678
	1,678	1,678	1,678
Share premium	11,562	11,562	11,562
	13,240	13,240	13,240

13. Provisions

Provisions comprise:

Figures in £'000	Unaudited	Audited	Unaudited
	Group 31 December 2024	Group 30 June 2024	Group 31 December 2023
Environmental obligation	723	742	760

In terms of section 54 of the regulations of the Minerals Resource and Petroleum Act of 2002, in South Africa, a Quantum of Financial Provisioning is required for activities performed under the mining lease. Quantum of Financial Provisioning requires a detailed itemization of actual costs relating to the premature closure, decommissioning and final closure and post closure management. The Company makes use of an independent consultant to calculate the detail itemized actual current costs for rehabilitation and to evaluate any critical estimates and assumptions. The Quantum of Financial Provisioning has been approved by the Department of Minerals Resources in South Africa. The Company has insured the obligation and has ceded the proceeds from the policy to the Department of Minerals Resources.

Figures in £'000	Unaudited	Audited	Unaudited
	Group 31 December 2024	Group 30 June 2024	Group 31 December 2023
Other provisions	-	329	57
Total provisions	723	1,071	817

Other provisions relate to certain tax claims in the Group subsidiaries. The Group was involved in a process of arbitration dispute resolution ("ADR") in Kenya with respect to a claim that has been brought forward against Kilimapesa Gold (Pty) Limited, a subsidiary of Caracal Gold Plc ("Caracal Gold"), as agent of Gold Minerals Resources Limited ("subsidiary of Goldplat Plc"), regarding the sale of Kilimapesa by Gold Minerals Resources Limited to Caracal Gold. Per the ADR, the Company has agreed to settle USD320,000 in 3 instalments. The final instalment was paid on 15 November 2024.

14. Trade and other payables

Trade and other payables comprise:

Figures in £'000	Unaudited	Audited	Unaudited
	Group 31 December 2024	Group 30 June 2024	Group 31 December 2023
Trade creditors	3,179	5,643	4,810
Anumso license accrual	369	369	369
Accrued liabilities	8,334	5,431	10,603
Invoice financing creditor	1,844	14,501	11,834
Total trade and other payables	13,726	25,944	27,616

15. Long term borrowings

During 2022, through GPL, the Group entered into a ZAR denominated bank facility of ZAR 60 million (approximately GBP3.02 million) with Nedbank, to finance the repurchase of shares from minorities in South Africa. The bank facility is repayable monthly over 36 months and attracts interest at South African Prime Rate plus 1.75%.

GPL provided security over its debtors as well as a negative pledge over its moveable and any immovable property, with a general notarial bond registered over all movable assets. The Company entered into a limited suretyship for ZAR 60 million, in favour of Nedbank. The facility is subject to various covenants, requiring certain levels of free cashflow, profitability, solvency and equity levels. The facility was repaid in full by October 2024.

Long term borrowings comprise:

Figures in £'000	Unaudited	Audited	Unaudited
	Group 31 December 2024	Group 30 June 2024	Group 31 December 2023
Nedbank	-	296	767
Current portion of long term borrowings	-	296	767

16. Income tax expense

Income tax expense is recognised based on management's best estimate of the weighted average annual income tax rate expected for the full financial year applied to the pre-tax income of the interim period. The tax charges for the period arises in South Africa, Ghana and on declaration of dividends from South Africa. The effective income tax rate in GPL was 7.73% (six months ended 31 December 2023: 20.5%), GRG was 15% (six months ended 31 December 2023: 15%) and the withholding tax rate on dividends declared was 5% (six months ended 31 December 2023: 5%).

17. Earnings per share

17. Earnings per share

Basic earnings per share

Figures in £'000	Unaudited Group 31 December 2024	Audited Group 30 June 2024	Unaudited Group 31 December 2023
The earnings and weighted average number of ordinary shares used in the calculation of basic earnings per share are as follows:			
Profit for the period attributable to owners of the company			
1,407	4,208	1,171	
Earnings used in the calculation of basic earnings per share for continuing operations			
1,407	4,208	1,171	
Weighted average number of ordinary shares used in the calculation of basic earnings per share ('000s)	167,783	167,783	167,783
Weighted average number of ordinary shares used in the calculation of diluted earnings per share ('000s)	169,340	169,235	168,438

18. Segment information

18.1 Segment revenues

Figures in £'000	Total segment revenue
Period ended 31 December 2024	
South African Recovery Operations	10,367
West African Recovery Operations	18,614
South American Recovery Operations	616
Administration and Other	-
Group revenue	29,596
Period ended 30 June 2024	
South African Recovery Operations	19,342
West African Recovery Operations	53,555
South American Recovery Operations	1,721
Administration and Other	(1,927)
Group revenue	72,691
Period ended 31 December 2023	
South African Recovery Operations	9,549
West African Recovery Operations	26,711
South American Recovery Operations	1,106
Administration and Other	36
	37,402

18.2 Other incomes and expenses

Figures in £'000	Depreciation	Finance cost	Finance income	Segment profit/ (loss) before tax	Taxation
Period ended 31 December 2024					
South African Recovery Operations	(305)	(126)	113	832	(76)
West African Recovery Operations	(70)	(620)	(78)	1,456	(249)
South American Recovery Operations	-	(0)	(1)	163	(37)
Administration	-	(54)	(35)	409	(315)
Intercompany trade and consolidation journals	-	79	(49)	(1,034)	329
Total other incomes and expenses	(375)	(721)	(50)	1,826	(348)
Period ended 30 June 2024					
South African Recovery Operations	(538)	(523)	220	1,308	(96)
West African Recovery Operations	(132)	(3,305)	27	5,234	(1,254)
South American Recovery Operations	-	(19)	-	93	(28)
Administration	-	(143)	(33)	617	(51)
Intercompany trade and consolidation journals	-	122	(125)	(1,259)	(242)
Total other incomes and expenses	(670)	(3,867)	88	5,993	(1,671)
Period ended 31 December 2023					
South African Recovery Operations	(215)	(259)	90	131	(155)
West African Recovery Operations	(55)	(1,101)	60	1,925	(280)
South American Recovery Operations	-	(16)	-	31	(4)
Administration	-	(74)	19	516	(47)
Intercompany trade and consolidation journals	-	1	(66)	(979)	30
Total other incomes and expenses	(270)	(1,448)	104	1,624	(455)

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