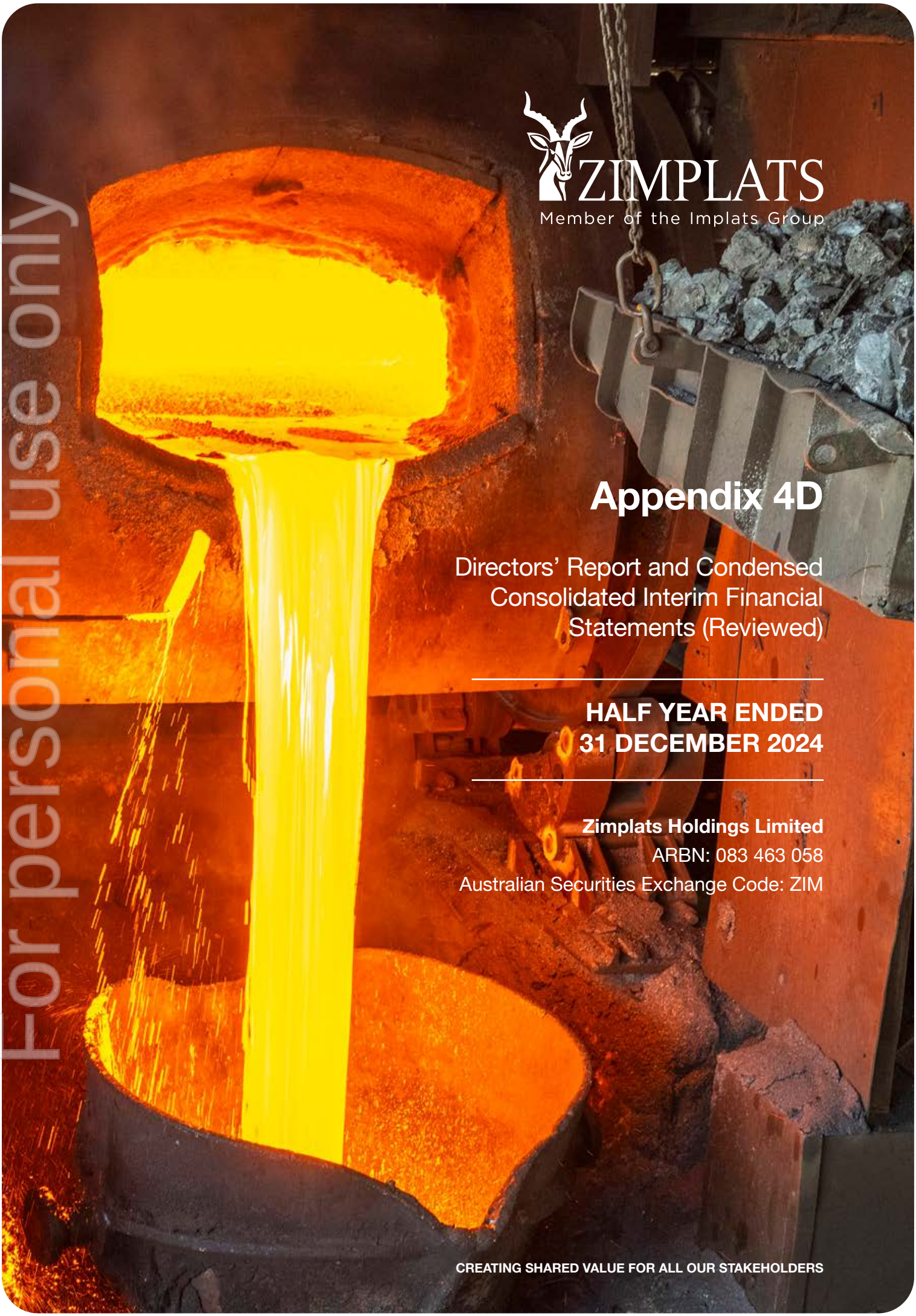
For personal use only



ZIMPLATS
Member of the Implats Group

Appendix 4D

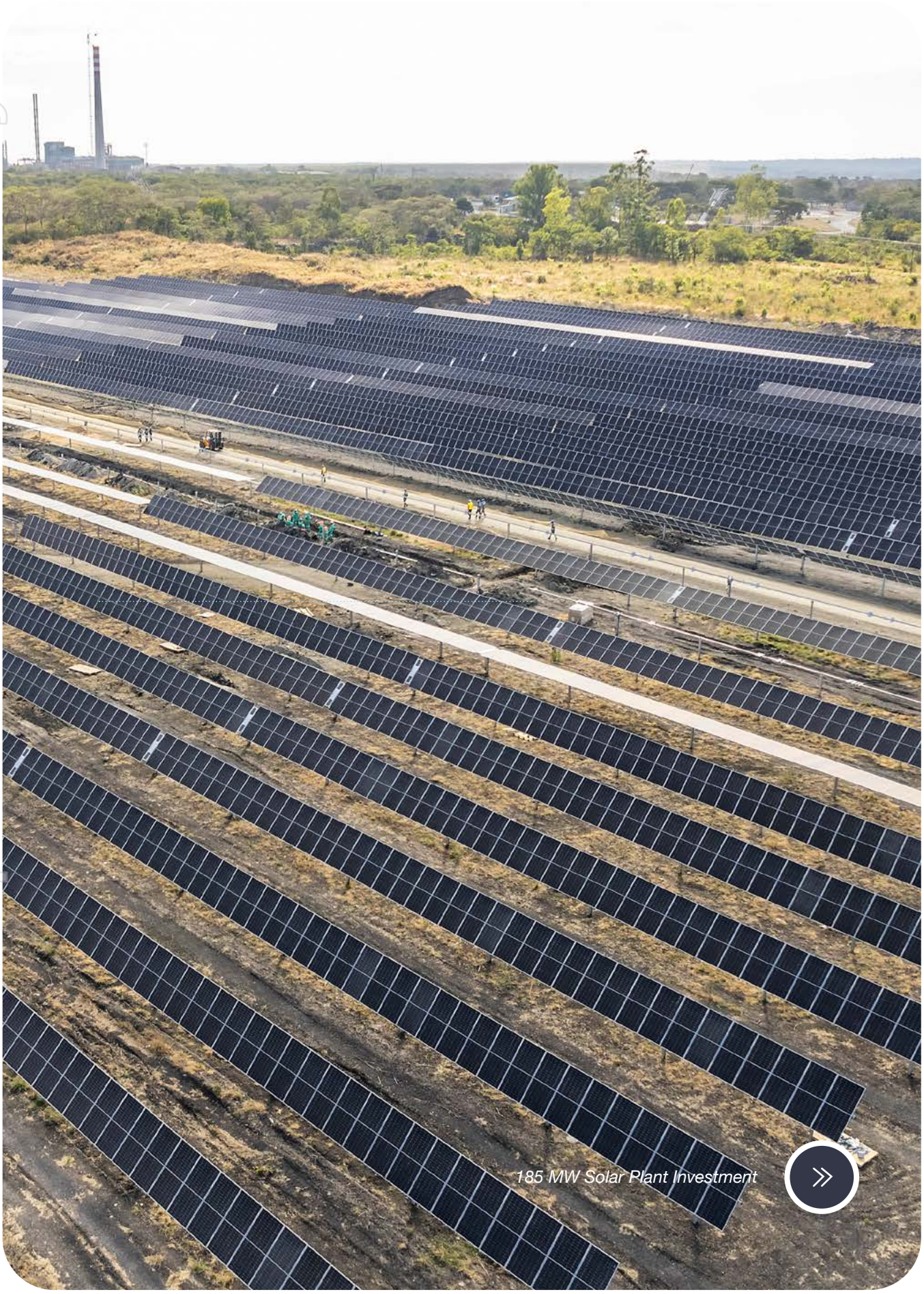
Directors' Report and Condensed Consolidated Interim Financial Statements (Reviewed)

HALF YEAR ENDED
31 DECEMBER 2024

Zimplats Holdings Limited
ARBN: 083 463 058
Australian Securities Exchange Code: ZIM

CREATING SHARED VALUE FOR ALL OUR STAKEHOLDERS

For personal use only



185 MW Solar Plant Investment

For personal use only

Contents »

Appendix 4D - ASX Announcement	4
Directors' report	6
Approval of the condensed consolidated interim financial statements	12
Independent auditor's review report	14
Condensed consolidated interim statement of profit or loss and other comprehensive income	15
Condensed consolidated interim statement of financial position	16
Condensed consolidated interim statement of changes in equity	17
Condensed consolidated interim statement of cash flows	18
Notes to the condensed consolidated interim financial statements	19
Contact details	32

This report covers the consolidated entity being Zimplats Holdings Limited (the Company) and its subsidiaries (together the Group).

The report is presented in United States dollars (US$).



ASX Announcement
21 February 2025
Appendix 4D - Half year report

ZIMPLATS
Member of the Implats Group

For personal use only

1. DETAILS OF REPORTING PERIODS

Reporting period: 1 July 2024 to 31 December 2024
Previous reporting period: 1 July 2023 to 31 December 2023

2. RESULTS FOR ANNOUNCEMENT TO THE MARKET

		Half year ended 31 December 2024 US$ 000	Half year ended 31 December 2023 US$ 000
Revenue	(6%)	350 203	372 764
Profit before income tax	(37%)	8 879	14 200
Income tax expense	79%	(4 744)	(22 966)
Profit/(loss) for the half year attributable to shareholders	147%	4 135	(8 766)
Basic/diluted earnings/(loss) per share	150%	4	(8)
Dividend paid per share (cents)	-	-	92.90

Refer to the commentary on the results for the half year contained in the review of performance included within the Directors' report.

Additional information supporting the Appendix 4D disclosure requirements can be found in the condensed consolidated financial statements for the half year ended 31 December 2024.

The condensed consolidated financial statements of Zimplats Holdings Limited (Zimplats or the Company) and its subsidiaries (together the Group) for the half year ended 31 December 2024, which have been reviewed using International Standards on Review Engagements 2410, by the independent auditor of the Company, Axcentium, and the Directors' report, have been released and are also available on the Company's website (www.zimplats.com).

This report was approved and authorised for release to the market by the board of directors of Zimplats on 7 February 2025.

3. DIVIDEND INFORMATION

- The board of directors did not declare a dividend for the half year ended 31 December 2024.

- A final dividend equating to 92.90 US cents per share was paid on 13 September 2023 for the year ended 30 June 2023. The ex-dividend and record dates for the dividend were 1 September 2023 and 4 September 2023, respectively.

ASX Announcement
21 February 2025
Appendix 4D - Half year report

ZIMPLATS
Member of the Implats Group

For personal use only

4. NET TANGIBLE ASSET BACKING

			Half year ended 31 December 2024	Half year ended 31 December 2023
Net tangible assets per share	▲	4%	US$19.16	US$18.47

The net tangible assets include right-of-use assets and lease liabilities.

5. DETAILS OF DIVIDEND OR DISTRIBUTION REINVESTMENT PLANS

There were no dividend or distribution reinvestment plans in place during the current and previous reporting periods.

6. DETAILS OF ENTITIES OVER WHICH CONTROL HAS BEEN GAINED OR LOST

There are no entities over which control has been gained or lost during the period.

7. DETAILS OF ASSOCIATES AND JOINT VENTURE ENTITIES

The Group has no joint venture entities or material associates. Refer to Note 17 of the annual financial statements for the year ended 30 June 2024 for details of the associates held by the Group.

The Group's aggregate share of associates loss was not material for the reporting period.

8. ACCOUNTING STANDARDS

The Group prepares its financial statements in accordance with IFRS® Accounting Standards and interpretations issued by the International Accounting Standards Board.

9. INTERIM REVIEW REPORT

The condensed consolidated interim financial statements for the half year ended 31 December 2024 have been reviewed by the Company's external auditors, Axcentium. The review conclusion is not modified.

For personal use only

Directors' report

The directors are pleased to present their report, together with the condensed consolidated interim financial statements for Zimplats Holdings Limited (Zimplats or the Company) and its subsidiaries (together the Group) and the auditors' review conclusion for the half year ended 31 December 2024 (the period).

Directors

The directors of the Company in office are:

Professor Fholisani Sydney Mufamadi	Chairman Non-executive
Alexander Mhembere	Chief Executive Officer
Patricia Zvandasara	Chief Finance Officer
Meroonisha Kerber	Non-executive
Thandeka Nozipho Mgoduso	Non-executive
Emilia Chisango	Non-executive
Alec Muchadehama	Non-executive
Nicolaas Johannes Muller	Non-executive
Dr Dennis Servious Madenga Shoko	Non-executive
Zacharius Bernadus Swanepoel	Non-executive

Reporting currency and rounding of amounts

The condensed consolidated interim financial statements have been prepared in United States dollars (US$).

In accordance with the Australian Securities and Investment Commission (ASIC) Corporations (Rounding in Financials/Directors' Reports) Instrument 2016/191, amounts in the condensed consolidated interim financial statements have been rounded off to the nearest thousand dollars, unless otherwise indicated.

General Information

The Group produces platinum group metals (which include platinum, palladium, rhodium, iridium and ruthenium) and associated metals (nickel, gold, copper, cobalt and silver) from its mineral resources and ore reserves on the Great Dyke in Zimbabwe. The Group's mining activities are operated by Zimbabwe Platinum Mines (Private) Limited (the operating subsidiary).

REVIEW OF PERFORMANCE

Safety, health and environment

The Group retained certification for the following three management systems:

- ISO 45001:2018 – Occupational health and safety management system
- ISO 14001:2015 – Environmental management system
- ISO 9001:2015 – Quality management system.

Safety

The Group reported six lost-time injuries (LTIs) during the period under review, resulting in a lost-time injury frequency rate (LTIFR) of 0.61 per million man-hours worked.

Zimplats board and management remain committed to ensuring a safe working environment for all employees and contractors.

Directors' report *(continued)*

For personal use only

Environmental performance

No incidents relating to environmental non-compliance were recorded during the period.

The Group continues to improve water stewardship, with recycled water accounting for 63% of total water consumed in the period. The Group is on course to achieve a recycled water-use target of 43% for the end of the 2025 financial year.

Rehabilitation of the open pits and the tailings storage facilities progressed as planned during the period.

Operations

Mined volumes were hampered by poor trackless mobile machinery (TMM) availability at Mupfuti, Bimha and Mupani mines, intermittent interruptions to power supply at operations, and a slow ramp-up at Bimha Mine following several lost-time injuries. Volumes declined by 2.5% to 3.9 million tonnes from 4.0 million tonnes in the comparable period last year.

Tonnes milled decreased by 2.6% to 3.8 million tonnes due to lower ore supply. Metal in concentrate production declined by 2% year-on-year to 279 890 6E ounces.

Mill head grade for the six elements (6E - platinum, palladium, rhodium, gold, ruthenium and iridium) improved marginally to 3.38g/t from 3.34g/t achieved in the same period last year, benefitting from improved mining quality across the mines and increased tonnage from higher-grade zones at Rukodzi and Bimha mines.

Lower-than-planned concentrator production, increase in furnace lockup and the delayed commissioning of the expanded smelter converters impacted 6E production, which decreased by 15% to 279 890 ounces from 327 810 ounces. In total 23 191 6E ounces were accumulated between concentrate and final production in the period.

- *Mtpa refers to million tonnes per annum*
- *g/t refers to grams per tonne*



Directors' report *(continued)*

For personal use only

Production

The table below shows the total metal production

Metal	Half year ended 31 December 2024	Half year ended 31 December 2023	Variance %	Year ended 30 June 2024
Platinum (ounces)	130 772	151 170	(13)	297 799
Palladium (ounces)	108 011	127 474	(15)	253 267
Gold (ounces)	14 587	17 274	(16)	33 973
Rhodium (ounces)	11 202	12 605	(11)	26 162
Ruthenium (ounces)	10 258	12 955	(21)	23 415
Iridium (ounces)	5 060	6 332	(20)	11 295
6E (ounces)	**279 890**	**327 810**	**(15)**	**645 911**
Silver (ounces)	24 777	25 934	(4)	51 372
Nickel (tonnes)	2 655	3 050	(13)	5 993
Copper (tonnes)	2 032	2 336	(13)	4 608
Cobalt (tonnes)	33	51	(43)	72

Sales

The table below shows the metal sales volumes

Metal	Half year ended 31 December 2024	Half year ended 31 December 2023	Variance %	Year ended 30 June 2024
Platinum (ounces)	130 737	147 362	(11)	295 529
Palladium (ounces)	107 971	125 434	(14)	251 301
Gold (ounces)	14 606	16 866	(13)	33 697
Rhodium (ounces)	11 691	12 961	(10)	26 171
Ruthenium (ounces)	9 976	11 882	(16)	23 371
Iridium (ounces)	4 759	5 691	(16)	11 195
6E (ounces)	**279 740**	**320 196**	**(13)**	**641 264**
Silver (ounces)	29 351	31 379	(6)	62 869
Nickel (tonnes)	2 685	3 051	(12)	6 058
Copper (tonnes)	2 076	2 333	(11)	4 659
Cobalt (tonnes)	35	50	(30)	93

Directors' report *(continued)*

For personal use only

Metal prices

Average prices for most of the metals, except for palladium, nickel and cobalt improved compared to the same period last year, as depicted below:

Metal	Half year ended 31 December 2024	Half year ended 31 December 2023	Variance %	Year ended 30 June 2024
Platinum (US$/ounce)	965	923	5	934
Palladium (US$/ounce)	991	1 169	(15)	1 072
Gold (US$/ounce)	2 569	1 953	32	2 079
Rhodium (US$/ounce)	4 565	3 912	17	4 186
Ruthenium (US$/ounce)	376	374	1	357
Iridium (US$/ounce)	4 389	4 370	0	4 478
Silver (US$/ounce)	30	23	30	25
Nickel (IS$/tonne)	16 126	18 767	(14)	18 133
Copper (US$/tonne)	9 190	8 262	11	8 679
Cobalt (US$/tonne)	10	15	(33)	14

Financial

- Revenue of US$350.2 million was 6% lower, impacted by a 13% decline in sales volumes to 279 740 6E ounces (H1 FY2024: 320 196 ounces). Average metal prices were 8% higher, resulting in gross revenue of US$1 252 per 6E ounce sold (H1 FY2024: US$1 164).

- Cost of sales decreased by 6% to US$323 million on the lower sales volumes, partly offset by a 7% increase in costs to US$885 per 6E ounce produced (H1 FY2024: US$829 per ounce).

As a result, profit before income tax was 37% lower at US$8.9 million (H1 FY2024: US$14.2 million) with an income tax charge of US$4.7 million (H1 FY2024: US$23 million). Profit after tax was US$4.1 million compared to a loss of US$8.8 million achieved in the previous comparable period.

The Group generated net cash inflows from operating activities of US$59.9 million (H1 FY2024: US$70.1 million). No dividends were paid in the period (H1 FY2024: US$100 million).

The Group accessed borrowings of US$4.5 million and closed the period with cash and cash equivalents of US$41.4 million (30 June 2024: US$78.1 million and 31 December 2023: US$71.9 million).

Directors' report *(continued)*

For personal use only

CAPITAL PROJECTS

The Group's capital projects programme focused on the following:

Maintaining current production levels through mine replacements and upgrades

The development and upgrade of Mupani Mine (the replacement for Ngwarati, Rukodzi and part of Mupfuti mines), remains on schedule, with full production of 3.6 million tonnes per annum planned for H1 FY2029. Cumulatively, US$339 million had been spent as at 31 December 2024 against an approved project budget of US$386 million.

The Bimha Mine upgrade was completed and the operation achieved production capacity of 3.1 million tonnes per annum. This upgrade is part of the replacement for Mupfuti Mine, which will be depleted in 2027. Cumulatively, US$82 million had been spent as at 31 December 2024 against an approved project budget of US$82 million.

Expanding and enhancing processing capacity

The smelter expansion and Phase 1 of the sulphur dioxide (SO_2) abatement plant project is technically complete, with converter commissioning completed in December 2024. The new furnace will increase smelting capacity from the current capacity of 135 000 tonnes per annum of concentrate (equivalent to circa 535 000 oz 6E in converter matte) to circa 380 000 tonnes per annum of concentrate (equivalent to 1.1 million 6E oz in converter matte).

Phase 2 of the SO_2 abatement plant will resume construction in Q1 FY2026 and is expected to be completed in June 2028. As at 31 December 2024, a total of US$443 million had been spent on both projects against an approved budget of US$544 million.

Refurbishing the mothballed base metals refinery

The refurbishment of the mothballed base metals refinery (BMR) at SMC progressed well, with a focus on early onsite construction activities, procurement of long-lead equipment and metallurgical test work. The BMR targets a capacity of 5 200 tonnes of nickel equivalent to current production volumes. As at 31 December 2024, US$32 million had been spent on the project, against a project budget of US$190 million.

Securing renewable power generation

The Solar PV Plant Phase 1A, approved by the board in March 2022, planned to deliver a power output capacity of 35 megawatts (MW) against a total output capacity of 185MW planned across four project implementation phases. As at 31 December 2024, US$37 million had been spent on Phase 1A of the project, against a project budget of US$37 million.

The 35MW solar plant was commissioned at the end of August 2024 and is now generating above nameplate capacity, peaking at 36.5MW, with all blocks connected to the national grid.

Phase 2A of the solar project, with authorised capital of US$54 million, was approved in November 2024 and includes the development of a 45MW solar plant. Project funding agreements are ongoing prior to project commencement.

Directors' report *(continued)*

For personal use only

EVENTS AFTER THE REPORTING PERIOD

The directors are not aware of any other subsequent events which materially impact the condensed consolidated interim financial statements.

OUTLOOK

Safety remains the Group's foremost priority and we continue to invest in resources through adopting new technologies to attain our zero-harm goal. The regression in lost-time injuries experienced during the period deeply affected us all.

As we navigate a challenging period characterised by low platinum group metal prices, we continue to focus on building resilience and ensuring operational excellence. The successful commissioning of the solar plant and the expanded smelter operations reflect our commitment to sustainable growth and position us well to navigate and thrive amid a challenging operating context.

Alex Mhembere
Chief Executive Officer

21 February 2025



For personal use only

Approval of the condensed consolidated interim financial statements
For the half year ended 31 December 2024

The directors of the Group are responsible for the maintenance of adequate accounting records and the preparation of the condensed consolidated interim financial statements and related information in a manner that fairly presents the state of the affairs of the Group. These condensed consolidated interim financial statements are prepared in accordance with International Accounting Standard 34 'Interim Financial Reporting'.

The condensed consolidated interim financial statements have been prepared under the supervision of the chief finance officer, Patricia Zvandasara, FCA (Z), CA (SA).

The directors are also responsible for the maintenance of effective systems of internal control which are based on established organisational structure and procedures. These systems are designed to provide reasonable assurance as to the reliability of the condensed consolidated financial statements, and to prevent and detect material misstatement and loss.

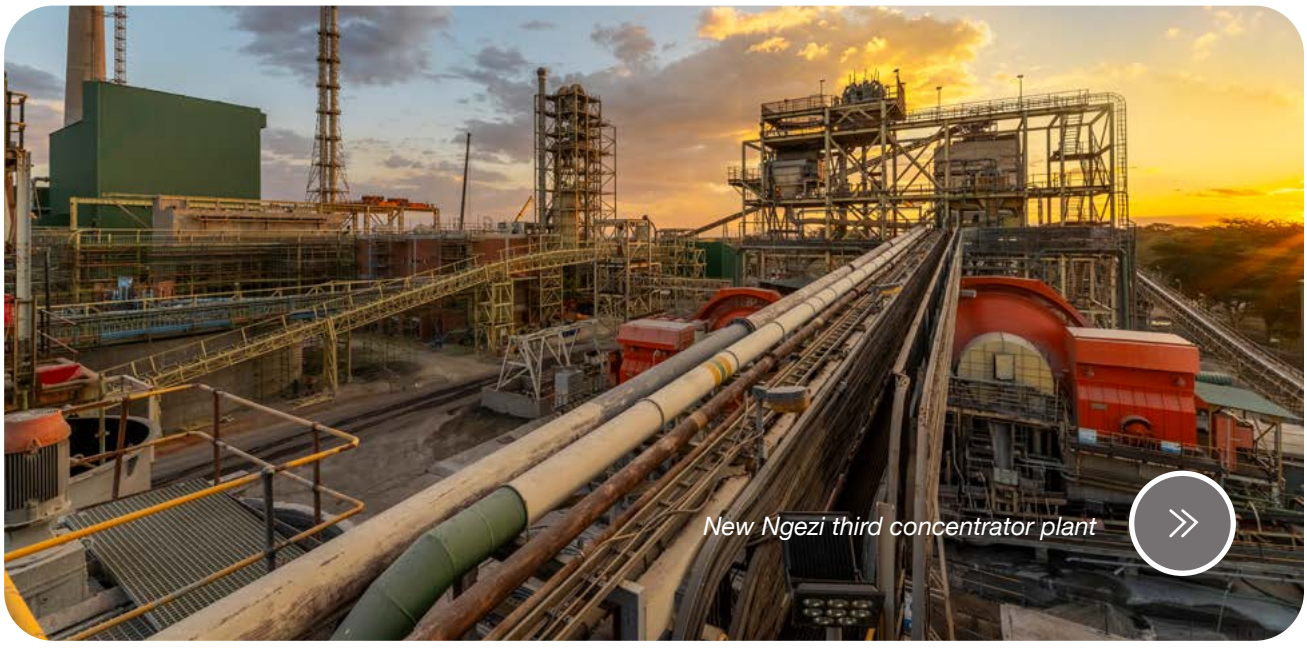
The condensed consolidated interim financial statements have been prepared on a going concern basis as the directors believe that the Group will continue to be in operation in the foreseeable future.

The condensed consolidated interim financial statements, as set out on pages 15 to 31 have been approved by the Board of directors and are signed on its behalf by:

A Mhembere
Chief Executive Officer

P Zvandasara
Chief Finance Officer

21 February 2025



For personal use only

ZIMPLATS
Member of the Implats Group

Condensed consolidated interim financial statements

Community empowerment project: Rutara horticulture

Axcentium
West Block
Borrowdale Office Park
Borrowdale Road
Borrowdale
Harare
Zimbabwe

PO Box 267
Harare
Zimbabwe

Tel: +263 (0) 8677 000261

www.axcentium.co.zw

For personal use only

INDEPENDENT AUDITOR'S REPORT ON REVIEW OF INTERIM FINANCIAL INFORMATION TO THE SHAREHOLDERS OF ZIMPLATS HOLDINGS LIMITED

Introduction

We have reviewed the accompanying condensed consolidated statement of financial position of Zimplats Holdings Limited and its subsidiaries "the Group" as at 31 December 2024 and the related condensed consolidated statement of profit or loss and other comprehensive income, condensed consolidated statement of changes in equity, condensed consolidated statement of cash flows for the six month period ended 31 December 2024 and a summary of material accounting policy information and selected explanatory notes.

Directors' Responsibility

The Directors are responsible for the preparation and fair presentation of this interim financial information in accordance with International Accounting Standard (IAS) 34 – "Interim Financial Reporting" and the requirements of the Guernsey Companies Act.

Auditor's Responsibility

Our responsibility is to express a conclusion on this condensed consolidated financial information based on our review. We conducted our review in accordance with International Standard on Review Engagements 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity." A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying condensed consolidated financial information of the Group does not present fairly, in all material respects, the consolidated financial position of the Group as at 31 December 2024, the consolidated financial performance, the consolidated changes in equity and the consolidated cash flows for the period then ended in accordance with International Accounting Standard (IAS) 34 – "Interim Financial Reporting" and the requirements of the Guernsey Companies Act.



AXCENTIUM
CHARTERED ACCOUNTANTS (ZIMBABWE)
PER: STELIOS MICHAEL
PARTNER
REGISTERED AUDITOR
PUBLIC ACCOUNTANTS AND AUDITORS BOARD (PAAB) PRACTICE CERTIFICATE NUMBER 0443
HARARE, ZIMBABWE

21 FEBRUARY 2025

For personal use only

Condensed consolidated statement of profit or loss and other comprehensive income
For the half year ended 31 December 2024

	Notes	Half year ended 31 December 2024 US$ 000 (Reviewed)	Half year ended 31 December 2023 US$ 000 (Reviewed)	Year ended 30 June 2024 US$ 000 (Audited)
Revenue	6	350 203	372 764	767 113
Cost of sales	7	(323 395)	(341 968)	(684 744)
Gross profit		**26 808**	**30 796**	**82 369**
Administrative expenses		(1 674)	(2 210)	(3 560)
Other income		132	166	376
Other expenses	8	(4 157)	(1 892)	(4 755)
Finance income	9	921	1 375	3 191
Finance costs	10	(4 616)	(1 415)	(3 691)
Net foreign currency exchange transaction losses	11	(8 457)	(12 115)	(35 780)
Share of loss of equity-accounted entities		(78)	(505)	(568)
Profit before income tax		**8 879**	**14 200**	**37 582**
Income tax expense	12	(4 744)	(22 966)	(29 360)
Profit/(loss) for the period		**4 135**	**(8 766)**	**8 222**
Other comprehensive income/(loss) for the period, net of tax		**-**	**-**	**-**
Total comprehensive income/(loss) for the period		**4 135**	**(8 766)**	**8 222**
Earnings per share from continuing operations attributable to owners of the parent during the year:				
Basic earnings/(loss) per share (cents)	18	4	(8)	8
Diluted earnings/(loss) per share (cents)	18	4	(8)	8

The above statements of profit or loss and other comprehensive income should be read in conjunction with the accompanying notes.

For personal use only

Condensed consolidated statement of financial position
As at 31 December 2024

	Notes	31 December 2024 US$ 000 (Reviewed)	30 June 2024 US$ 000 (Audited)	31 December 2023 US$ 000 (Reviewed)
ASSETS				
Non-current assets				
Property, plant and equipment	13	1 974 431	1 922 120	1 734 045
Investments in equity-accounted entities		1 984	2 062	1 924
Loans receivable		9 051	8 989	8 548
		1 985 466	**1 933 171**	**1 744 517**
Current assets				
Inventories	14	131 763	108 752	124 995
Prepayments	15	85 043	90 318	176 396
Trade and other receivables		263 624	282 565	295 600
Current tax receivable		5 539	5 424	5 925
Cash and bank balances	16	59 413	78 062	97 450
		545 382	**565 121**	**700 366**
Total assets		**2 530 848**	**2 498 292**	**2 444 883**
EQUITY AND LIABILITIES				
EQUITY				
Capital and reserves				
Share capital		10 763	10 763	10 763
Share premium		89 166	89 166	89 166
Retained earnings		1 692 656	1 688 521	1 671 533
		1 792 585	**1 788 450**	**1 771 462**
LIABILITIES				
Non-current liabilities				
Provision for environmental rehabilitation		22 788	22 665	18 955
Deferred tax		445 380	441 086	435 126
Borrowings	17	174	517	1 534
Share based compensation		532	961	834
		468 874	**465 229**	**456 449**
Current liabilities				
Trade and other payables		183 000	179 476	151 897
Borrowings	17	66 392	62 284	37 284
Share based compensation		2 031	2 853	2 257
Bank overdraft	16	17 966	-	25 534
		269 389	**244 613**	**216 972**
Total equity and liabilities		**2 530 848**	**2 498 292**	**2 444 883**

The above statements of financial position should be read in conjunction with the accompanying notes.

For personal use only

Condensed consolidated statement of changes in equity
For the half year ended 31 December 2024

	Share capital US$ 000	Share premium US$ 000	Retained earnings US$ 000	Total US$ 000
Balance as at 1 July 2024	**10 763**	**89 166**	**1 688 521**	**1 788 450**
Total comprehensive income for the period	-	-	4 135	4 135
Profit for the period	-	-	4 135	4 135
Other comprehensive income for the period	-	-	-	-
Balance as at 31 December 2024 (Reviewed)	**10 763**	**89 166**	**1 692 656**	**1 792 585**
Balance as at 1 July 2023	10 763	89 166	1 780 299	1 880 228
Total comprehensive income for the period	-	-	8 222	8 222
Profit for the period	-	-	8 222	8 222
Other comprehensive income for the period	-	-	-	-
Transactions with owners in their capacity as owners:				
Dividends paid (note 23)	-	-	(100 000)	(100 000)
Balance as at 30 June 2024 (Audited)	**10 763**	**89 166**	**1 688 521**	**1 788 450**
Balance as at 1 July 2023	10 763	89 166	1 780 299	1 880 228
Total comprehensive income for the period	-	-	(8 766)	(8 766)
Loss for the period	-	-	(8 766)	(8 766)
Other comprehensive income for the period	-	-	-	-
Transactions with owners in their capacity as owners:				
Dividends paid (note 23)	-	-	(100 000)	(100 000)
Balance as at 31 December 2023 (Reviewed)	**10 763**	**89 166**	**1 671 533**	**1 771 462**

The above statements of changes in equity should be read in conjunction with the accompanying notes.

For personal use only

Condensed consolidated statement of cash flows
For the half year ended 31 December 2024

	Notes	Half year ended 31 December 2024 US$ 000 (Reviewed)	Half year ended 31 December 2023 US$ 000 (Reviewed)	Year ended 30 June 2024 US$ 000 (Audited)
Cash flows from operating activities				
Net cash generated from operations	19	**65 197**	**71 410**	**217 540**
Finance costs paid		(4 711)	(854)	(4 638)
Income taxes paid		(609)	(398)	(434)
Net cash inflow from operating activities		**59 877**	**70 158**	**212 468**
Cash flows from investing activities				
Capital expenditure net of changes in prepayments on property, plant and equipment		(100 162)	(186 358)	(349 987)
Purchase of property, plant and equipment		(109 958)	(193 966)	(439 527)
Decrease in prepayments on property, plant and equipment		9 796	7 608	89 540
Proceeds from disposal of property, plant and equipment		1	27	3 676
Repayment of loans from equity-accounted entities		213	-	-
Investments in equity-accounted entities		-	-	(200)
Loans to equity-accounted entities		-	(676)	(1 117)
Finance income received		646	1 375	2 126
Net cash outflow from investing activities		**(99 302)**	**(185 632)**	**(345 502)**
Cash flows from financing activities				
Proceeds from borrowings		4 529	35 000	60 000
Repayments of lease liabilities	17	(1 055)	(981)	(1 999)
Dividends paid	23	-	(100 000)	(100 000)
Net cash inflow/(outflow) from financing activities		**3 474**	**(65 981)**	**(41 999)**
Net decrease in cash and cash equivalents		(35 951)	(181 455)	(175 033)
Cash and cash equivalents at beginning of the year		78 062	253 594	253 594
Exchange losses on cash and cash equivalents		(664)	(223)	(499)
Cash and cash equivalents at the end of the year	16	**41 447**	**71 916**	**78 062**

The above statement of cash flows should be read in conjunction with the accompanying notes

Notes to the condensed consolidated interim financial statements
For the half year ended 31 December 2024

For personal use only

1 GENERAL INFORMATION

Zimplats Holdings Limited (the 'Company') is a public company domiciled in Guernsey, Channel Islands and listed on the Australian Stock Exchange (ASX). The condensed consolidated interim financial statements for the half year ended 31 December 2024 comprise the Company and its subsidiaries (together the Group).

The Group's principal business is producing platinum group metals (which primarily include platinum, palladium, rhodium, iridium and ruthenium) and associated metals (nickel, gold, copper, cobalt and silver) mined from the Great Dyke in Zimbabwe. The Group operates mines in Ngezi and has processing plants in Selous and Ngezi.

2 BASIS OF PREPARATION

The condensed consolidated financial statements have been prepared in accordance with International Accounting Standard 34 *'Interim Financial Reporting'*. The condensed consolidated interim financial statements have been prepared on a going concern basis as the directors believe that the Group will continue in operation for the foreseeable future.

The condensed consolidated interim financial statements do not include all the notes of the type normally included in the annual financial statements. Accordingly, these interim financial statements should be read in conjunction with the annual financial statements for the year ended 30 June 2024 which were prepared in accordance with International Accounting Standards and any public announcements made by the Company during the interim period under the ASX Listing Rules.

The condensed consolidated interim financial statements are presented in United States Dollars (US$), which is the Group's functional currency.

The condensed consolidated interim financial statements have been prepared under the historical cost convention except for the following :

- Equity instruments designated as financial assets measured at fair value through profit or loss
- Trade receivables measured at fair value
- Liabilities for cash-settled share-based payment arrangements , measured using a binomial option pricing model.

Sustainability and climate change-related disclosures

Zimplats adheres to existing legislation and financial reporting frameworks. The Group additionally notes the current developments in corporate sustainability reporting, particularly in relation to their financial impact. Zimplats supports the work of the IFRS International Sustainability Standards Board (ISSB) toward achieving this goal through its published sustainability disclosure standards, whose impact on the Group is currently being evaluated.

Climate change and other sustainability-related matters were considered to the extent that these have materially impacted the carrying amounts of assets and liabilities, cash flows or the related estimates and judgements contained in the condensed consolidated interim financial statements and have been disclosed in the relevant notes and Sustainability Matters of the integrated annual report.

For personal use only

Notes to the condensed consolidated interim financial statements *(continued)*
For the half year ended 31 December 2024

The following foreign currency exchange rates were used to prepare the condensed consolidated interim financial statements:

	Half year ended 31 December 2024 (Reviewed)	Half year ended 31 December 2023 (Reviewed)	Year ended 30 June 2024 (Audited)
US$[1]/ZAR[2]			
Period-end rate	18.90	18.36	18.19
Average rate	17.95	18.56	18.71
US$/ZWL[3]			
Period-end rate	-	6 192.40	-
Average rate	-	5 395.30	-
US$/ZWG[4]			
Period-end rate	25.80	-	13.70
Average rate	20.00	-	13.44

[1] United States dollar.
[2] South African Rand
[3] Zimbabwean dollar.
[4] Zimbabwe Gold.

3 MATERIAL ACCOUNTING POLICIES (AP)

The principal accounting policies and methods used by the Group are consistent with those of the most recent annual financial statements.

The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the condensed consolidated interim financial statements, are disclosed in the notes where necessary and indicated with the **EJ**.

AP

The following new standard which is effective for annual periods beginning on or after 1 January 2027, with early application permitted was not early adopted by the Group on 1 July 2024:
IFRS 18 Presentation and Disclosure in the Financial Statements
- This new standard replaces IAS 1 Presentation of Financial Statements
- IFRS 18 introduces new presentation and disclosure requirements of additional totals in the statement of profit or loss, a new note which discloses management-defined performance measures and enhancements to the requirements for aggregation and disaggregation
- IFRS 18 is expected to impact the presentation and disclosure of the condensed consolidated interim financial statements.

4 CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS

The preparation of interim financial statements requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expense. Actual results may differ from these estimates.

In preparing these condensed consolidated interim financial statements, the significant judgments made by management in applying the Group's accounting policies and the key sources of estimation uncertainty were the same as those that applied to the consolidated financial statements for the year ended 30 June 2024.

For personal use only

Notes to the condensed consolidated interim financial statements *(continued)*
For the half year ended 31 December 2024

5 OPERATING SEGMENTS

Operating segments are reported in a manner consistent with the internal reporting provided to the chief decision maker.

The executive committee has been identified as the chief operating decision maker and is responsible for making strategic decisions, allocating resources and assessing the performance and financial position of the Group.

An operating segment is a component of an entity:
- that engages in business activities from which it may earn revenues and incur expenses (including revenues and expenses relating to transactions with other components of the same entity);
- whose operating results are regularly reviewed by the entity's chief decision maker to make decisions about resources to be allocated to the segment and assess its performance; and
- for which discrete financial information is available.

The group is managed as a single segment. Management considers factors such as the nature of the products and services, as well as the geographical location of operations in their judgement to identify reportable segments. The Company's operations are based in one geographical location, Zimbabwe. The chief operating decision maker (the executive committee) makes strategic decisions based on internal reports on the company's performance and financial position as a whole, which is shown in the primary statements. The company had one customer, Impala Platinum Limited.

6 REVENUE

	Half year ended 31 December 2024 US$ 000 (Reviewed)	Half year ended 31 December 2023 US$ 000 (Reviewed)	Year ended 30 June 2024 US$ 000 (Audited)
Revenue from contracts with customers	351 298	399 326	792 024
Revenue from movements in commodity prices	(1 095)	(26 562)	(24 911)
	350 203	**372 764**	**767 113**
The Group derives its revenue from the following metal products:			
Palladium	97 109	117 344	220 705
Platinum	47 436	36 078	246 048
Rhodium	110 725	118 983	90 998
Nickel	31 469	38 871	79 996
Gold	35 203	29 727	64 543
Copper	13 207	13 540	29 389
Iridium	11 915	15 192	29 720
Ruthenium	2 791	2 683	4 984
Cobalt	86	140	253
Silver	262	206	477
	350 203	**372 764**	**767 113**

Notes to the condensed consolidated interim financial statements *(continued)*
For the half year ended 31 December 2024

For personal use only

Accounting Policy

The Group sells white matte or concentrate which primarily consists of platinum, palladium, rhodium, iridium, ruthenium and associated metals (nickel, gold, copper, cobalt and silver). The products are sold to one customer, Impala Platinum Limited ('Impala'), a fellow subsidiary of the Implats Group, under the terms of a contract. Performance obligations included in the sales contract are assessed to allocate the transaction price to the performance obligation in order to determine revenue to be recognised.

Revenue from contracts with customers

Revenue from the sale of white matte and concentrate is recognised when the product has been delivered to Impala where it is subjected to further processing in accordance with contractual terms. This is the point at which the performance obligation is satisfied and a receivable is recognised as the consideration is unconditional and only the passage of time is required before payment is due. No element of financing is present due to short term nature of group contracts and credit terms are consistent with market practice. Prices of the individual extracted metals are based on observable spot prices. Quantities of the metals contained in the white matte and concentrate are obtained from the assay report results from both the Group and Impala and agreed by the two parties.

Revenue from movements in commodity prices

The sales price is determined on a provisional basis at the date of the sale, with adjustments made to the sale price based on the movements in quoted market prices up to the date of final pricing.

Areas of judgement and estimates

Significant judgements made in applying IFRS 15 to contracts with customers

The Group recognised revenue for the half year ended 31 December 2024 amounting to US$350.2 million (December 2023: US$372.8 million, year ended June 2024: US$ 767.1 million) for metal sales to Impala. Sales to Impala are governed by a contract which stipulates when payments are to be received and the prices to be effected. During the course of the year, assays performed by the Group are compared against those done by Impala and averages for both parties are used to determine sales volume. The Group believes that, based on past experience, these assays will not vary significantly.

At period end, deliveries to Impala for which actual prices are not yet certain, are valued using average metal prices for the month of December 2024. Appropriate adjustments will be made in the following period when they fall due for payment. Total sales for the period comprise current period sales and prior period pipeline sales adjustments.

Notes to the condensed consolidated interim financial statements *(continued)*
For the half year ended 31 December 2024

For personal use only

		Half year ended 31 December 2024 US$ 000 (Reviewed)	Half year ended 31 December 2023 US$ 000 (Reviewed)	Year ended 30 June 2024 US$ 000 (Audited)
7	**COST OF SALES**			
	Mining operations	144 646	142 325	283 146
	Processing operations	90 983	82 790	164 418
	Depreciation	58 234	58 912	118 466
	Mineral royalties	17 082	18 047	37 183
	Insurance	4 959	5 228	10 402
	Information, communication and technology	6 199	6 422	11 082
	Movement in ore, concentrate and matte stocks	(28 041)	(3 375)	(1 105)
	Other costs	29 333	31 619	61 152
		323 395	**341 968**	**684 744**
8	**OTHER EXPENSES**			
	Care and maintenance costs	4 157	1 892	2 469
	Restructuring cost	-	-	2 286
		4 157	**1 892**	**4 755**
9	**FINANCE INCOME**			
	Interest earned on cash and cash equivalents	598	1 374	3 100
	Other finance income	323	1	91
		921	**1 375**	**3 191**
10	**FINANCE COSTS**			
	Interest expense on bank overdraft and borrowings	4 536	693	3 885
	Unwinding of the rehabilitation provision	913	783	1 565
	Interest paid: advances	1 492	-	468
	Interest expense on leases	87	161	285
	Interest expense capitalised to assets	(2 412)	(222)	(2 512)
		4 616	**1 415**	**3 691**
11	**NET FOREIGN EXCHANGE TRANSACTIONS**			
	Trade and other receivables	6 029	6 947	21 343
	Trade and other payables	1 730	2 517	11 201
	Current income tax receivable	28	2 430	2 603
	Cash and cash equivalents	670	221	633
		8 457	**12 115**	**35 780**

Notes to the condensed consolidated interim financial statements *(continued)*
For the half year ended 31 December 2024

For personal use only

		Half year ended 31 December 2024 US$ 000 (Reviewed)	Half year ended 31 December 2023 US$ 000 (Reviewed)	Year ended 30 June 2024 US$ 000 (Audited)
12	**INCOME TAX EXPENSE**			
	Corporate tax	450	675	1 109
	- Current year	450	392	826
	- Adjustment in respect of prior years	-	283	283
	Total current tax	450	675	1 109
	Deferred tax	4 294	22 291	28 251
	- Temporary differences	4 294	5 090	11 050
	- Change in tax rate	-	17 201	17 201
	Income tax expense	4 744	22 966	29 360

		31 December 2024 US$ 000 (Reviewed)	30 June 2024 US$ 000 (Audited)	31 December 2023 US$ 000 (Reviewed)
13	**PROPERTY, PLANT AND EQUIPMENT**			
	Carrying value - opening balance	1 922 120	1 598 796	1 598 796
	Additions	109 958	439 527	193 966
	Environmental rehabilitation asset adjustment	-	3 568	-
	Borrowing costs capitalised	2 412	2 512	222
	Right-of-use assets capitalised (note 17.2)	291	-	-
	Disposals	(24 491)	(50 032)	(6 268)
	Accumulated depreciation on disposals	24 491	46 357	6 241
	Depreciation charge	(60 350)	(118 608)	(58 912)
	Carrying value- closing balance	**1 974 431**	**1 922 120**	**1 734 045**

Right-of-use assets
Included in property, plant and equipment are right-of-use assets, namely, mobile equipment with a carrying amount of US$1.6 million (June 2024: US$2.6 million, December 2023: US$3.6million) and land and buildings with a carrying amount of US$0.3 million (June 2024: US$0.04 million, December 2023: US$0.1 million) arising from leases capitalised.

Notes to the condensed consolidated interim financial statements *(continued)*
For the half year ended 31 December 2024

For personal use only

	31 December 2024 US$ 000 (Reviewed)	30 June 2024 US$ 000 (Audited)	31 December 2023 US$ 000 (Reviewed)
Commitments in respect of property, plant and equipment			
Commitments contracted for	76 322	115 720	368 286
Approved capital expenditure not yet contracted	267 938	251 574	324 528
	344 260	**367 294**	**692 814**
Less than one year	58 032	138 504	203 556
Between one and five years	286 228	228 790	489 258
	344 260	**367 294**	**692 814**

This capital expenditure commitments will be financed from internal resources and from borrowings, where necessary.

No property, plant and equipment was pledged as collateral other than the right-of-use assets that are encumbered by leases.

		31 December 2024 US$ 000 (Reviewed)	30 June 2024 US$ 000 (Audited)	31 December 2023 US$ 000 (Reviewed)
14	**INVENTORIES**			
	Ore, concentrate and matte stocks	58 797	30 757	33 028
	Consumables	78 788	83 817	98 262
		137 585	114 574	131 290
	Less: provision for obsolete consumables	(5 822)	(5 822)	(6 295)
		131 763	**108 752**	**124 995**
	The movement in the provision for obsolete consumables is as follows:			
	At the beginning of the period	5 822	6 295	6 295
	Credited to the income statement during the period	-	(473)	-
	At the end of the period	**5 822**	**5 822**	**6 295**
15	**PREPAYMENTS**			
	Property, plant and equipment	40 982	50 778	132 710
	Consumables and other operating expenditure	41 462	39 540	39 843
	Insurance premiums	2 599	-	3 843
		85 043	**90 318**	**176 396**

For personal use only

Notes to the condensed consolidated interim financial statements *(continued)*
For the half year ended 31 December 2024

		31 December 2024 US$ 000 (Reviewed)	30 June 2024 US$ 000 (Audited)	31 December 2023 US$ 000 (Reviewed)
16	**CASH AND CASH EQUIVALENTS**			
	Cash at bank	48 036	67 057	97 422
	Short-term bank deposits	11 361	10 983	-
	Cash on hand	16	22	28
	Cash and balances with banks	59 413	78 062	97 450
	Bank overdraft	(17 966)	-	(25 534)
	Cash and cash equivalents	**41 447**	**78 062**	**71 916**
	Cash and cash equivalents are denominated in US$ except the net exposures to foreign currency detailed below:			
	Balances - ZWG	43 177	39 649	-
	Balances - ZWL	-	-	11 272
	Balances - Australian dollars - (AUD)	53	54	62

The Group has a US$35 million overdraft facility with Stanbic Bank Zimbabwe. The overdraft is unsecured with a tenure of 12 months and bears interest of 12% per annum.

		31 December 2024 US$ 000 (Reviewed)	30 June 2024 US$ 000 (Audited)	31 December 2023 US$ 000 (Reviewed)
17	**BORROWINGS**			
	Non-current			
	Lease liabilities (note 17.2)	174	517	1 534
	Current			
	Lease liabilities (note 17.2)	1 863	2 284	2 284
	Bank borrowings (note 17.1)	64 529	60 000	35 000
		66 392	**62 284**	**37 284**
	Total	**66 566**	**62 801**	**38 818**
	The movement in borrowings is as follows:			
	At the beginning of the period	62 801	4 800	4 800
	Leases capitalised	291	-	-
	Bank Borrowings	4 529	60 000	35 000
	Interest accrued	2 150	2 797	383
	Lease liabilities	87	285	161
	Bank borrowings	2 063	2 512	222
	Repayments	(3 205)	(4 796)	(1 365)
	Capital: bank borrowings	-	-	-
	Interest: bank borrowing	(2 063)	(2 512)	(223)
	Capital: lease liability	(1 055)	(1 999)	(981)
	Interest: lease liability	(87)	(285)	(161)
	At the end of the period	**66 566**	**62 801**	**38 818**

Notes to the condensed consolidated interim financial statements *(continued)*
For the half year ended 31 December 2024

For personal use only

17.1 Bank Borrowings

Standard Bank of South Africa (SBSA) - Revolving Borrowing Base Facility
A US$60 million loan facility with a tenure of 12 months is in place and primarily utilised to finance capital expenditures. Interest is charged at Secured Overnight Financing Rate (SOFR) plus 2.85% per annum and is paid quarterly.

FBC Crown Bank of Zimbabwe Limited
A short-term loan facility of ZWG 135 million (equivalent to US$5 million) at an interest of 40% per annum to fund working capital requirements was secured. The facility allows for multiple drawdowns with each drawdown limited to a maximum repayment of 180 days. The facility expires on 31 December 2025.

The Group had drawn down an equivalent of US$1.2 million on the facility as at 31 December 2024.

Ecobank Bank of Zimbabwe Limited
A short-term loan facility of ZWG 127 million with interest of 40% per annum to fund working capital requirements was secured. The facility allows for multiple drawdowns with each drawdown limited to a maximum repayment of 180 days. The facility expires on 30 November 2025.

The Group had drawn down an equivalent of US$3.3 million on the facility as at 31 December 2024.

17.2 Leases

The Group had two leases deemed as material as at 31 December 2024, as follows:

DHI Ore and Concentrates Haulage
The Group has a contract for haulage trucks used for the transportation of ore and concentrates between Ngezi and the Selous Metallurgical Complex.

The lease contract was initially for five years to October 2022 and was renewed for a period of three years to 31 October 2025.

As at 31 December 2024, the present value of the lease liability was US$1.6 million (30 June 2024: US$2.6 million, 31 December 2023: US$3.6 million) at a discount rate of 7.5%.

Old Mutual Properties - Borrowdale Office Park
The lessor and Zimplats entered into a lease agreement in which Zimplats leases premises measuring 1 146m^2 – situated at stand 19308, Borrowdale Office Park – 1st Floor, South block, Borrowdale, Harare for the purposes of administration offices.

The lease contract which expired in November 2024 was extended for an additional 3 years, ending in November 2027. As at 31 December 2024, the present value of the lease liability was US$0.3 million (30 June 2024: US$0.04 million, 31 December 2023: US$0.1 million).

18 EARNINGS PER SHARE

18.1 Basic earnings per share

Basic earnings per ordinary share is calculated by dividing the profit for the year by the weighted average number of ordinary shares in issue during the year.

	Half year ended 31 December 2024 US$ 000 (Reviewed)	Half year ended 31 December 2023 US$ 000 (Reviewed)	Year ended 30 June 2024 US$ 000 (Audited)
Profit/(loss) attributable to equity holders of the Company (US$000)	4 135	(8 766)	8 222
Weighted average number of ordinary shares in issue	107 637 649	107 637 649	107 637 649
Basic earnings/(loss) per share (cents)	4	(8)	8

Notes to the condensed consolidated interim financial statements *(continued)*
For the half year ended 31 December 2024

For personal use only

		Half year ended 31 December 2024 US$ 000 (Reviewed)	Half year ended 31 December 2023 US$ 000 (Reviewed)	Year ended 30 June 2024 US$ 000 (Audited)
18.2	**Diluted earnings per share**			
	Diluted earnings per share is calculated by adjusting the weighted average number of ordinary shares outstanding to assume conversion of all dilutive potential ordinary shares. The Group did not have any shares with a potential dilutive impact (December 2023: nil, June 2024: nil).			
	Profit/(loss) attributable to equity holders of the Company (US$ 000)	4 135	(8 766)	8 222
	Weighted average number of ordinary shares in issue	107 637 649	107 637 649	107 637 649
	Diluted earnings/(loss) per share (cents)	4	(8)	8
19	**CASH GENERATED FROM OPERATIONS**			
	Profit before income tax	8 879	14 200	37 582
	Adjustments for:			
	Depreciation (note 13)	60 350	58 912	118 608
	Provision for obsolete inventories (note 14)	-	-	(473)
	Share based compensation*	2 604	(1 037)	(4 380)
	Payments made for environmental rehabilitation*	(790)	(1 251)	(1 891)
	Share of loss in equity-accounted entities	78	505	568
	Foreign currency exchange adjustment	(1 330)	6 629	1 966
	Finance income	(921)	(1 375)	(2 126)
	Finance costs (note 10)	4 616	1 415	3 691
	Changes in operating assets and liabilities			
	(Increase)/decrease in inventories	(23 011)	(2 241)	14 475
	(Increase)/decrease in prepayments	(4 521)	(835)	3 311
	Decrease/(increase) in trade and other receivables	17 715	(2 118)	15 699
	Increase/(decrease) in trade and other payables	1 528	(1 394)	30 510
	Cash generated from operations	**65 197**	**71 410**	**217 540**

*Share-based and environmental rehabilitation payments, which were previously presented on the face of the cash flow statement, are now included in the note for cash generated from operations. This change has been made to provide a more accurate representation of the cash flows from operating activities. The comparative figures for the prior year have been reclassified accordingly to conform to the current year's presentation.

Notes to the condensed consolidated interim financial statements *(continued)*
For the half year ended 31 December 2024

For personal use only

20 CONTINGENCIES

20.1 Contingent liabilities

At year-end, the Group had contingent liabilities in respect of matters arising in the ordinary course of business from which it is anticipated that no material liabilities will arise.

20.2 Uncertain tax matters

The Group has historically filed, and continues to file, all required income tax returns and to pay the taxes reasonably determined to be due. The fiscal legislation in Zimbabwe is volatile, highly complex and subject to interpretation. From time to time, the Group is subject to a review of its historic income tax returns and in connection with such reviews, disputes can arise with the Zimbabwe Revenue Authority ('ZIMRA') over the interpretation and/or application of certain legislation.

Significant judgement is required in determining the provision for income taxes due to the complexity and differences of interpretation of fiscal legislation, and application which may require determination through the courts. There are many transactions and calculations for which the ultimate tax determination is uncertain during the ordinary course of business.

The Group recognises liabilities for anticipated tax audit issues and uncertain tax positions based on estimates of whether additional taxes will be due. The assessment is based on objective, unbiased interpretation of the fiscal legislation, informed by specialist independent tax and legal advice. Where, ZIMRA as the tax authority makes an assessment that differs from that determined and initially recorded by the company, such difference in computation will impact the income tax expenses and liabilities in the period in which such determination is made.

Irrespective of whether potential economic outflows of matters have been assessed as probable or possible, individually significant matters are included to the extent that disclosure does not prejudice the Group.

20.3 Matters before the courts

The Group filed legal proceedings in the Special Court for Income Tax Appeals and the Supreme Court of Zimbabwe in relation to various historical income tax matters. During the current year, the Supreme Court of Zimbabwe ruled in favour of ZIMRA on one of the tax matters.

The ruling did not have any financial impact as the Group has on without prejudice basis, settled the disputed liabilities involved in these cases.

21 RELATED PARTIES

The Company is controlled by Impala Platinum BV which owns 87% of the ordinary shares of Zimplats Holdings Limited. The ultimate holding company is Impala Platinum Holdings Limited (incorporated in South Africa) which owns a 100% equity interest in Impala Platinum BV.

For personal use only

Notes to the condensed consolidated interim financial statements *(continued)*
For the half year ended 31 December 2024

		Half year ended 31 December 2024 US$ 000 (Reviewed)	Half year ended 31 December 2023 US$ 000 (Reviewed)	Year ended 30 June 2024 US$ 000 (Audited)
21.1	**Related party transactions and balances**			
	The following transactions were carried out with related parties:			
a)	**Revenue**			
	Sales of metal products to:			
	Impala Platinum Limited (note 6)	350 203	372 764	767 113
b)	**Support services**			
	Services rendered to Zimbabwe Platinum Mines (Private) Limited by Impala Platinum Limited	1 404	3 587	2 444
	Support services mainly relate to information, communication and technology systems.			
c)	**Amounts due from related parties**			
	Impala Platinum Limited: trade receivables	154 528	249 979	174 968
	The amounts due from Impala Platinum Limited are due three to five months after the date of sale.			
d)	**Amounts due to related parties**			
	Impala Platinum Limited	7 634	5 033	5 776

The amounts due to Impala Platinum Limited bear no interest and they have no fixed repayment terms.

		31 December 2024 US$ 000 (Reviewed)	30 June 2024 US$ 000 (Audited)	31 December 2023 US$ 000 (Reviewed)
22	**FINANCIAL INSTRUMENTS**			
	Financial assets			
	Financial assets at amortised cost			
	Cash and cash equivalents	59 413	78 062	97 450
	Other receivables	79 290	28 288	18 169
	Loans receivable	9 051	8 989	8 548
		147 754	**115 339**	**124 167**
	Financial assets at fair value through profit or loss			
	Trade receivables	154 528	174 968	249 979
		154 528	**174 968**	**249 979**
	Total financial assets	**302 282**	**290 307**	**374 146**

Notes to the condensed consolidated interim financial statements *(continued)*
For the half year ended 31 December 2024

For personal use only

Level 1 of the fair value hierarchy - Quoted prices in active markets for the same amount
Level 2 of the fair value hierarchy - Quoted market metal price and estimates of metals contained in matte/ concentrate sold
Level 3 of the fair value hierarchy - Inputs for the asset or liability that are unobservable

There have been no transfers between fair value hierarchy levels in the current year.

Included in trade and other receivables is the value added tax of US$20.4 million (June 2024: US$10.6 million, December 2023 US$27.5 million) which is not classified as a financial asset.

	31 December 2024 US$ 000 (Reviewed)	30 June 2024 US$ 000 (Audited)	31 December 2023 US$ 000 (Reviewed)
Financial liabilities			
Financial liabilities at amortised cost			
Borrowings (note 17)	66 566	62 801	38 818
Bank overdraft	17 966	-	25 534
Trade and other payables (excluding statutory liabilities)	179 513	162 938	136 073
	264 045	**225 739**	**200 425**

The carrying amounts of financial assets and financial liabilities which are not carried at fair value is a reasonable approximation of their fair value. The impact of discounting is not significant due to the short term nature of bank overdraft, trade and other payables.

	Half year ended 31 December 2024 US$ 000 (Reviewed)	Half year ended 31 December 2023 US$ 000 (Reviewed)	Year ended 30 June 2024 US$ 000 (Audited)
23 DIVIDENDS			
Final dividend	-	100 000	100 000
	-	**100 000**	**100 000**

24 EVENTS AFTER THE REPORTING PERIOD

There are no other significant events after the statement of financial position date that have a bearing on the understanding of these interim financial statements.

For personal use only

Contact details

PRINCIPAL AND REGISTERED OFFICE
1st and 2nd Floors
Elizabeth House Les Ruettes
Brayes St Peter Port Guernsey
GY1 1EW Channel Islands

Tel: +44 1481 737217
Fax: +44 1481 738917
Email: info@zimplats.com

OTHER OFFICES
Australia
Suite 702, 275 Alfred Street
North Sydney NSW 2060
Australia

Tel: +61 2 8920 1031
Fax: +61 2 8920 2956

Zimbabwe Platinum Mines (Private) Limited
1st Floor South Block
Borrowdale Office Park
Borrowdale Road
P.O. Box 6380
Harare, Zimbabwe

Tel: +263 242 886 878-85/87
Fax:+263 242 886 876/7
Email: info@zimplats.com

MINE SITES
Zimbabwe Platinum Mines (Private) Limited
Ngezi Platinum Mine
Ward 10 and 11
Between Growth Points Bumbe,
Turf and Tyrone Kadoma District,
P.O. Box 61
Selous, Zimbabwe

Tel: +263 628 44667
Fax: +263 628 44670

Zimbabwe Platinum Mines (Private) Limited
Selous Metallurgical Complex
Makwiro Road, P.O. Box 61
Selous, Zimbabwe

Tel: +263 628 44888-9
Fax: +263 628 44123
Email: info@zimplats.com

COMPANY SECRETARY
Suntera (Guernsey) Limited
1st and 2nd Floors Elizabeth House
Les Ruettes Brayes St Peter
Port Guernsey GY1 1EW
Channel Islands

Tel: +44 1481 737290
Email: infoGSY@suntera.com

AUDITORS
Axcentium
West Block
Borrowdale Office Park
Borrowdale Road
Harare, Zimbabwe

SOLICITORS
Clayton Utz
Levels 1-15
1 Bligh Street Sydney NSW 2000
Carey Olsen
Carey House
Les Banques St Peter Port Guernsey
GY 1 4BZ Channel Islands

Maguchu Muchada Business Attorneys (MMBA)
Block B, Ground Floor, East Wing,
Smatsatsa Office Park, Borrowdale,
Harare, Zimbabwe

BeraMasamba
Ground Floor, Belgravia Office Park
Corner Second Street Extension and
Maasdorp Avenue
Belgravia
Harare, Zimbabwe

Dube, Manikai and Hwacha Legal Practitioners
4 Fleetwood Road, Alexander Park
Harare, Zimbabwe

SECURITIES EXCHANGE
Australian Securities Exchange (ASX)
ASX Code: ZIM

SHARE REGISTRY
Computershare Investor Services Pty Ltd
452 Johnston Street Abbotsford VIC
3067 Australia

Tel: +61 3 9415 5000
Shareholder enquiries: +1 300 850 505
Fax: +61 3 9473 2500

WANT TO BE KEPT UP TO DATE WITH ZIMPLATS NEWS?

1. Zimplats has a webpage, which can be viewed at www.zimplats.com. Whilst visiting our page, please register for e-mail alerts in order that you may be kept up to date with what is happening within the Company.
2. Securities exchange information and announcements can be viewed online at www.asx.com.au.
3. The ASX company code is ZIM.

For personal use only

ZIMPLATS
Member of the Implats Group

Elizabeth House
Les Ruettes Brayes
St Peter Port
Guernsey GY1 1EW
Channel Islands

www.zimplats.com