

GEMFIELDS

GROUP LIMITED

Incorporated in Guernsey. Guernsey registration Number: 47656.
South African external company registration number 2009/012636/10
Share code on JSE:GML / AIM:GEM
ISIN: GG00BG0KTL52 | LEI: 21380017GAVXTCYS5R31
("Gemfields" or the "Company")

Reviewed Interim Results for the Six Months Ending 30 June 2021

LONDON, 23 SEPTEMBER 2021

Gemfields is pleased to announce the Company's financial results for the six months ending 30 June 2021 ("2021 Interim Results"). The content of this short-form announcement is the responsibility of the board of directors of the Company.

Shareholders are advised that this short-form announcement represents a summary of the information contained in the full announcement and does not contain full or complete details of the financial results.

Sean Gilbertson, CEO of Gemfields, commented:

"We are delighted to announce our return to strong operational and financial performance after the Covid-induced horrors of 2020. These results are a testament to the hard work put in by our teams in the first six months of the year, including their textbook re-opening of the world's largest emerald and ruby mines which produced no new gemstone supply for a year given the need to preserve cash in the wake of the pandemic. With the mines back in full-swing, a much-improved cash position and the step-change in market demand we've witnessed in our recent auctions, we are palpably excited about the remainder of 2021."

Any investment decision by investors and/or shareholders should be based on the consideration of the full announcement as a whole and shareholders are encouraged to review the full announcement as a whole and shareholders are encouraged to review the full announcement which is available for viewing on the Company's website www.gemfieldsgroup.com and by following the below link:

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gemfieldsgroup.com

<https://senspdf.jse.co.za/documents/2021/jse/isse/GMLE/Interim21.pdf>

The full announcement may also be requested at Gemfields' registered office, PO Box 186, Royal Chambers, St. Julian's Avenue, St Peter Port, Guernsey, GY1 4HP, at no charge, during office hours from Thursday, 23 September 2021. Investors and/or shareholders may also request copies of the full announcement from the Company Secretary via companysecretary@gemfields.com.

Financial and Operating Results:

	Six months ended 30 June 2021	Six months ended 30 June 2020	change
	USD'000	USD'000	%
Revenue	97,236	15,000	548%
Operating Profit/(Loss)	39,641	(64,727)	161%
Net Profit/(Loss)	23,758	(56,737)	142%
EPS/LPS ¹	0.02	(0.04)	142%
HEPS/HLPS ¹	0.02	(0.03)	148%
EBITDA ²	43,471	(24,702)	276%

	30 June 2021	30 June 2020	change
	USD'000	USD'000	%
Net Asset Value (Parent only)	432,721	442,728	(2%)
Net Cash	28,705	9,281	209%

1 Earnings Per Share ("EPS") and Headline Earnings Per Share ("HEPS") disclosed to 2.d.p. in the table above.

2 Earnings before interest, taxation, depreciation and amortisation.

The short-form announcement has itself not been audited. However, the financial information included herein has been extracted from the interim financial statements which have been reviewed by the Company's auditors, BDO LLP. The auditor's report on those financial statements was not qualified but included a material uncertainty over the going concern assumption and a reference to the Directors' disclosures on going concern. Please refer to the full report available at <https://www.gemfieldsgroup.com/interim-report-2021/>.

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Further information on Gemfields Group Limited can be found at:

GEMFIELDSGROUP.COM

To join our investor mailing list, contact us on:

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For any press enquiries please contact us on:

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ADDITIONAL INFORMATION ON GEMFIELDS

Gemfields is a world-leading supplier of responsibly sourced coloured gemstones. Gemfields is the operator and 75% owner of both the Kagem emerald mine in Zambia (believed to be the world's single largest producing emerald mine) and the Montepuez ruby mine in Mozambique (one of the most significant recently discovered ruby deposits in the world). In addition, Gemfields also holds controlling interests in various other gemstone mining and prospecting licenses in Zambia, Mozambique, Ethiopia and Madagascar.

Gemfields' outright ownership of Fabergé - an iconic and prestigious brand of exceptional heritage - enables Gemfields to optimise positioning, perception and consumer awareness of coloured gemstones, advancing the wider group's "mine and market" vision.

Gemfields has developed a proprietary grading system and a pioneering auction and trading platform to provide a consistent supply of coloured gemstones to downstream markets, a key component of Gemfields' business model and has played an important role in the growth of the global coloured gemstone sector.

GEMFIELDS

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KAGEM MINING [LINKEDIN](#)

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