

1. IMPORTANT NOTICE

1.1 The financial statements, including the consolidated financial statements, are prepared on the basis of the accounting policies and methods adopted by the Company, which are consistent with those of the previous period, and the accounting standards and practices generally accepted in Hong Kong.

1.2 The **Historical (restated) financial statements**, including the **Historical (restated) consolidated financial statements**, are prepared on the basis of the accounting policies and methods adopted by the Company, which are consistent with those of the previous period.

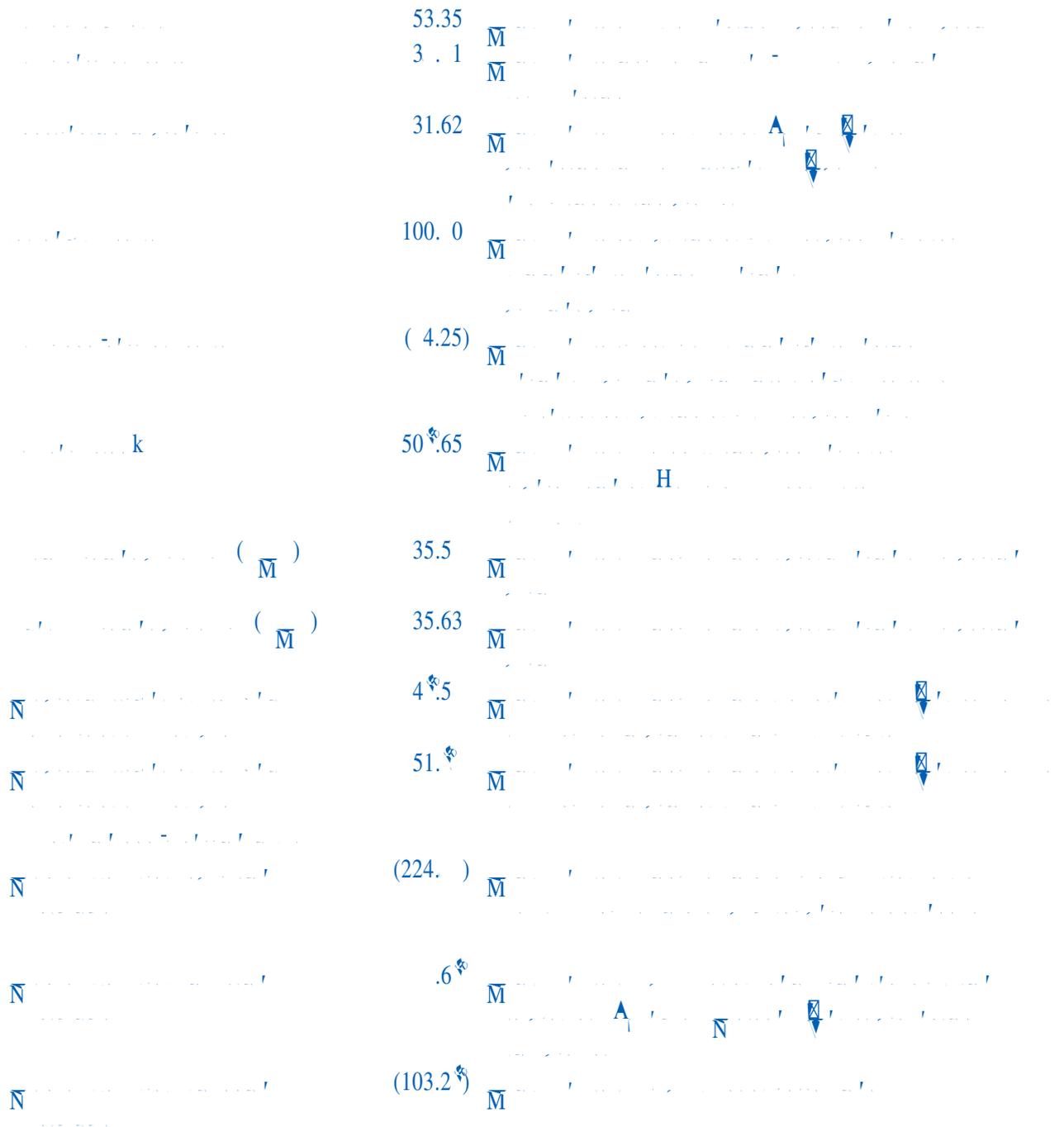
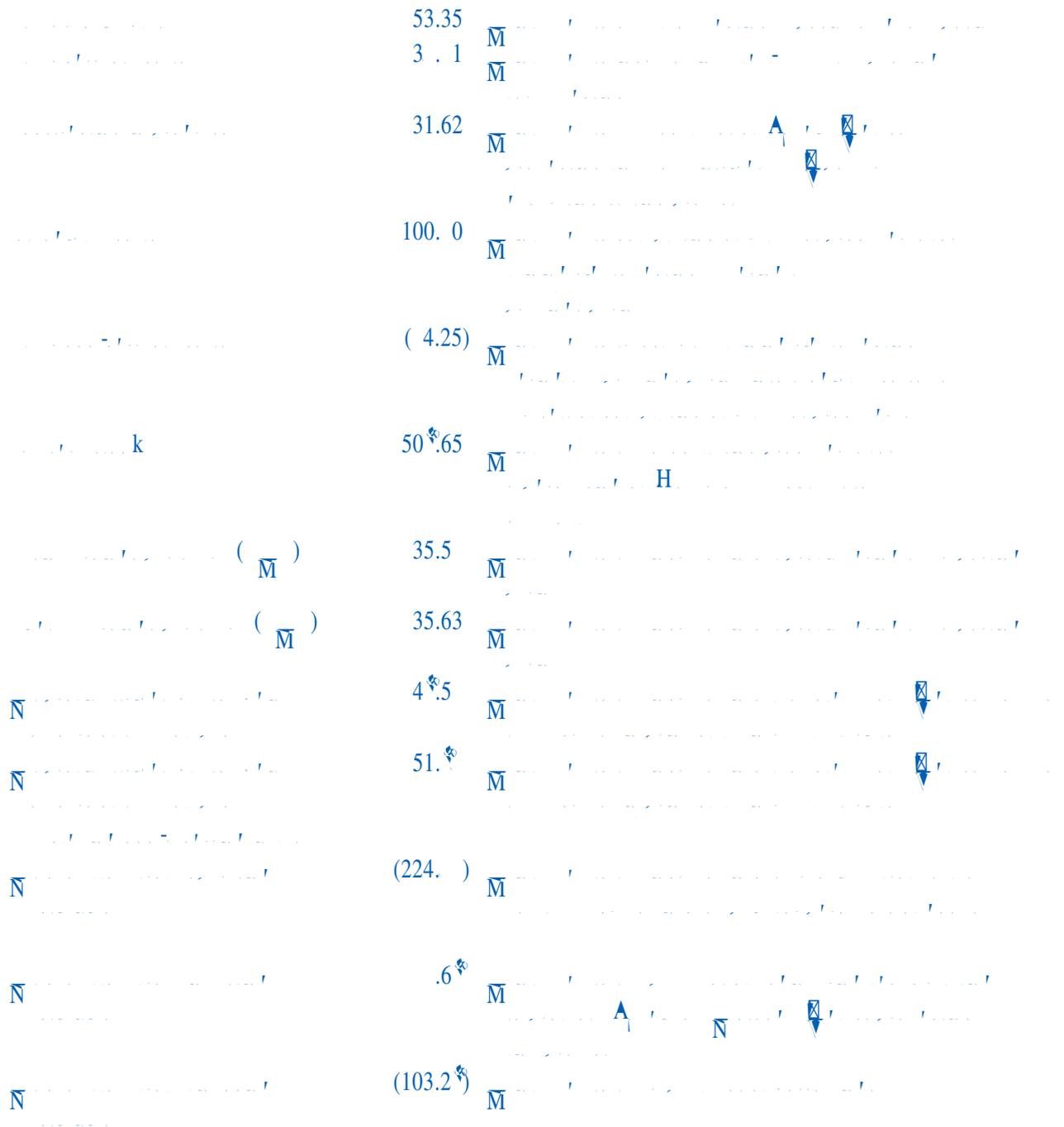
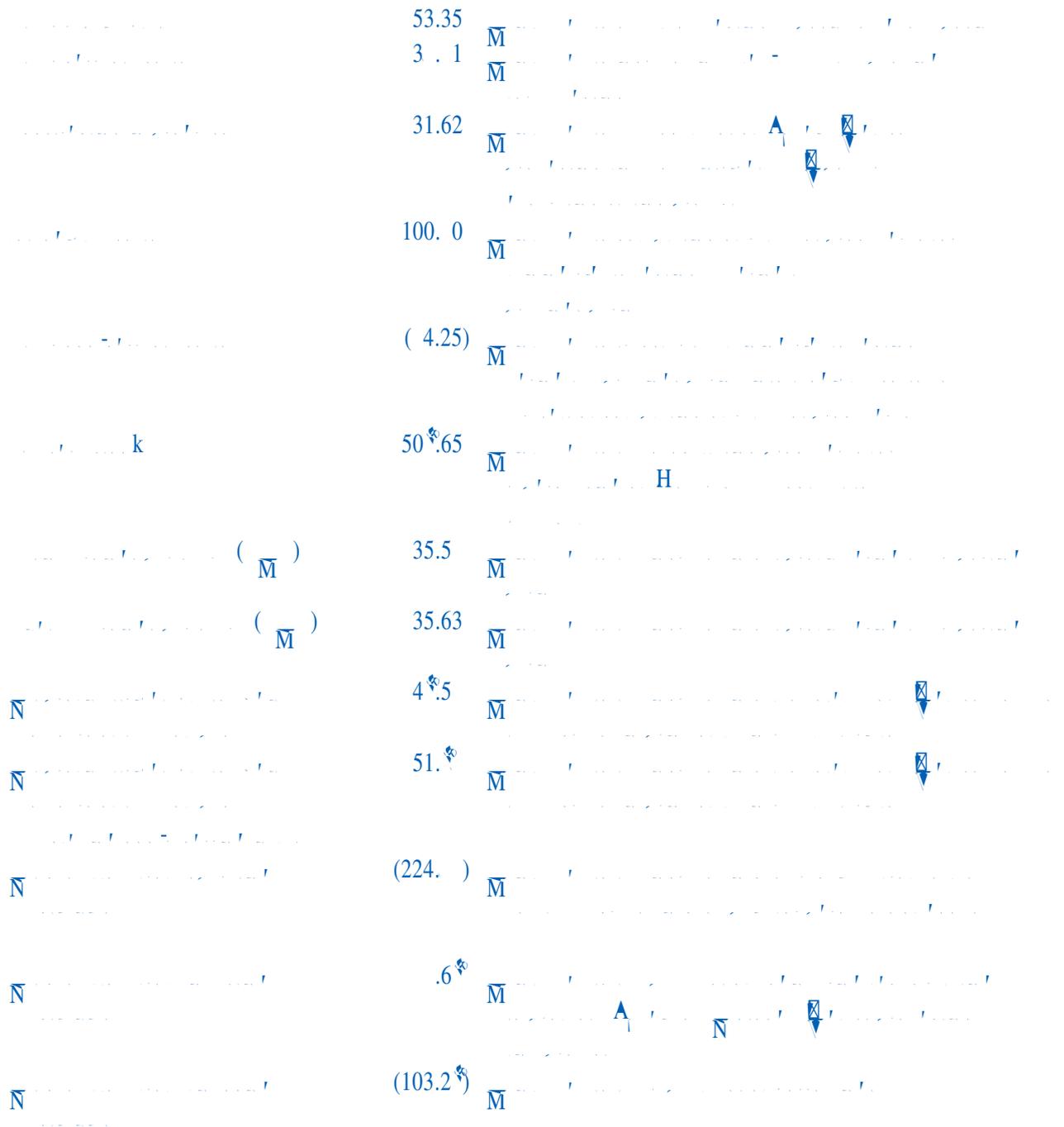
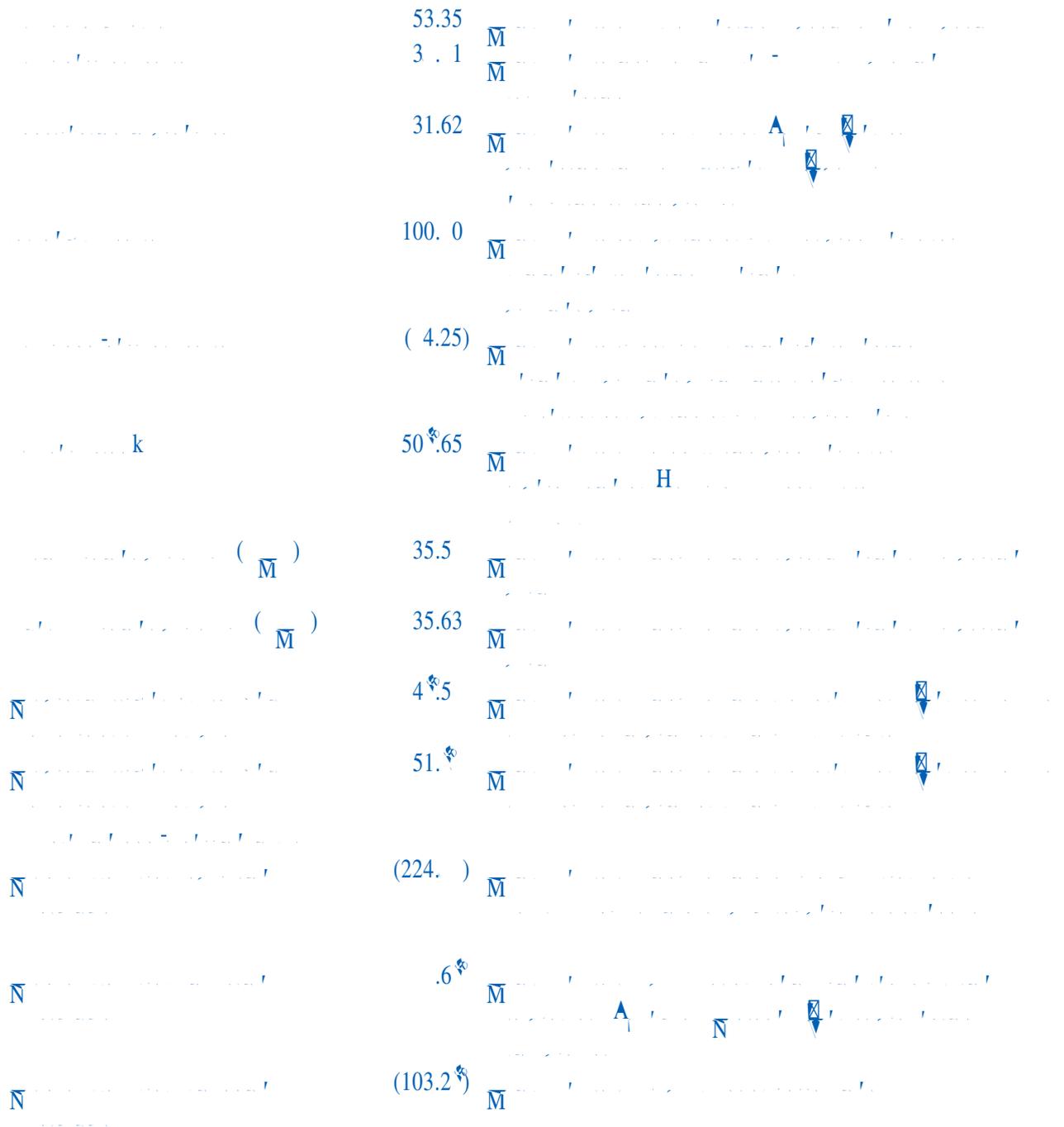
1.3 The financial statements are prepared on the basis of the accounting policies and methods adopted by the Company, which are consistent with those of the previous period.

2. KEY FINANCIALS

2.1 Major financial statements items and financial indicators

Items	For the three months ended 31 March 2024	US\$ M
		Increase/ decrease compared to the same period of last year (%)
Revenue	5,253,610.	6.3
Net income attributable to equity holders of the parent	5,653.	4.5
Net income attributable to equity holders of the parent (continued)	60,561.	51.9
Net income/(loss) attributable to equity holders of the parent (continued)	600,360.	(224.0)
Net income attributable to equity holders of the parent (continued)	0.32	35.5
Net income attributable to equity holders of the parent (continued)	0.32	35.63
Net income attributable to equity holders of the parent (%)	3.3	0.21

2.3 Changes in major financial statements item and financial indicators and reason thereof

Items	Increase/ decrease (%)	Main reasons for the changes
Current assets	53.35	M
Non-current assets	3 . 1	M
Current liabilities	31.62	M  M
Non-current liabilities	100. 0	M
Equity	(4.25)	M
Share capital	50 ⁶⁵	M H
Reserves (M)	35.5	M
Provisions (M)	35.63	M
Net assets	4 ⁵	M  M
Net liabilities	51. ⁶	M  M
Net assets less provisions	(224.)	M
Net assets less provisions and provisions	.6 ⁶	M A N M 
Net assets less provisions and provisions and provisions	(103.2 ⁶)	M

3. SHAREHOLDERS' INFORMATION

3.1 Total number of ordinary shareholders and preferred shareholders with voting rights resumed and shareholding of the top ten shareholders

Total number of ordinary shareholders at end of the reporting period (shareholder)	40,6	Total number of preferred shareholders with voting rights resumed at end of the reporting period (if any)	0
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Shareholding of top ten shareholders (excluding the shares lent through refinancing)

Name of shareholders	Nature of shareholders	Shareholding	Percentage (%)	Restricted shareholding	Pledge, mark or locked-up Status	Number
H 香港中央結算(代理人)有限公司	香港中央結算(代理人)有限公司	44,43,60	1.14	0	0	0
H HONG KONG CENTRAL CLEARING LIMITED	香港中央結算(代理人)有限公司	43,354,400	1.6	0	0	41,650,000
H HONG KONG TELECOMUNICATIONS HOLDINGS LIMITED	香港電訊有限公司	350,532,000	14.1	0	0	11,300,000
H HONG KONG TELECOMUNICATIONS HOLDINGS LIMITED	香港電訊有限公司	324,01,600	13.6	0	0	3,600,000
H HONG KONG TELECOMUNICATIONS HOLDINGS LIMITED	香港電訊有限公司	46,901,900	1.8	0	0	0
M MORRISON CONSTRUCTION GROUP LIMITED	Morrison Construction Group Limited	34,000,000	1.4	0	0	0
H HONG KONG TELECOMUNICATIONS HOLDINGS LIMITED	香港電訊有限公司	31,201,200	1.33	0	0	5,500,000
H HONG KONG TELECOMUNICATIONS HOLDINGS LIMITED	香港電訊有限公司	31,201,200	1.33	0	0	0
H HONG KONG TELECOMUNICATIONS HOLDINGS LIMITED	香港電訊有限公司	2,355,565	1.21	0	0	0
H HONG KONG TELECOMUNICATIONS HOLDINGS LIMITED	香港電訊有限公司	1,533,6	0.6	0	0	0

Shareholdings of top ten unrestricted shareholders

Name of shareholders	Number of unrestricted tradable shares held	Class of shares and number	
		Class	Number
H 香港中央結算(代理人)有限公司	44,43,60		44,43,60
H HONG KONG TELECOMUNICATIONS (HOLDINGS) LIMITED	43,358,400	M	43,358,400
H HONG KONG TELECOMUNICATIONS (HOLDINGS) LIMITED	350,532,000	M	350,532,000
H HONG KONG TELECOMUNICATIONS (HOLDINGS) LIMITED	324,011,600	M	324,011,600
H HONG KONG TELECOMUNICATIONS (HOLDINGS) LIMITED	46,801,800	M	46,801,800
H HONG KONG TELECOMUNICATIONS (HOLDINGS) LIMITED	34,000,000	M	34,000,000
M MORRISON CONSTRUCTION GROUP LIMITED	31,201,200	M	31,201,200
H HONG KONG TELECOMUNICATIONS (HOLDINGS) LIMITED	31,201,200	M	31,201,200
H HONG KONG TELECOMUNICATIONS (HOLDINGS) LIMITED	2,355,565	M	2,355,565
H HONG KONG TELECOMUNICATIONS (HOLDINGS) LIMITED	1,853,366	M	1,853,366
M HONG KONG TELECOMUNICATIONS (HOLDINGS) LIMITED	4,800,000	A	4,800,000
M HONG KONG TELECOMUNICATIONS (HOLDINGS) LIMITED	2,203,000	H	2,203,000
M HONG KONG TELECOMUNICATIONS (HOLDINGS) LIMITED	111,000	H	111,000
H HONG KONG TELECOMUNICATIONS (HOLDINGS) LIMITED		M	

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4. QUARTERLY FINANCIAL STATEMENTS

4.1 Financial Statements

Consolidated Balance Sheet As at 31 March 2024

Approved for issue by the Board of Directors on 2024-03-28

Items	United Manganese Limited and its subsidiaries	
	As at 31 March 2024	As at 31 December 2023
Current assets:		
Cash and bank balances	5,661,004.4	6,616,366.0
Trade receivables	230,000,000.00	230,000,000.00
Prepaid expenses and other receivables	623,144.4	623,144.4
Inventory	1,203,215.21	1,534,203.2
Other current assets	4,150,245,132.2	3,655,515,242.4
Trade payables	2,511,241.1	2,006,356,111.1
Accrued liabilities	365,432,66.63	334,614,36.63
Provisions	1,015,066.6	110,141.1
Other current liabilities	1,52,542,303.4	2,001,43,456.0
Current tax liabilities	354,224,553.35	253,544,000.0
Other current liabilities	16,453,322.56	16,321,452.2
Non-current assets:		
Investment in subsidiaries	103,36,60.60	100,12,60.44
Investment in associates	505,22,256.256	512,316,310.04
Property, plant and equipment	15,01,253.0	15,114,05,20.20
Intangible assets	2,311,240,63.12	1,55,3,03.3
Financial assets at fair value through profit or loss	44,532,53.54	2,5,33.34
Financial assets at fair value through other comprehensive income	6,51,534.20	3,2,561,250.53
Financial assets at amortized cost	10,433,056.5	0,15,62.63
Other non-current assets	243,6,45.6	21,05,261.03
Other non-current liabilities	1,110,24,55.55	4,311,1,25.66
Other non-current liabilities	26,305,40.0	26,14,026,23.25
Other non-current liabilities	43,34,23,163.54	42,1,3.52

Items	As at 31 March 2024	As at 31 December 2023
Current liabilities:		
Trade payables	1,651,140,500.00	1,131,310.03
Trade receivables	30,364.30	1,56,30.4
Other payables	6,43,355.3	14,04,35.15
Other receivables	4,033,06,3	4,520,361,50.42
Accrued expenses	54,01,164.30	12,10,6.
Accrued income	64,400,51.45	105,33,3
Provisions	2,24,6,2.0	200,13,15.3
Income tax payable	163,40,514.16	134,0,0.0
Dividend payable	26,0,36.01	30,01,2.06
Other current liabilities	1,31,320.00	1,31,320.00
Non-current liabilities:	1,124,24,41.20	1,253,366,6
Long-term payables	4,2,202.14	12,2,2.63
Total current liabilities	3,54,622,44.1	,14,3.20
Non-current liabilities:		
Long-term payables	,052,303,05.0	6,655,130,51.1
Other non-current liabilities	3,631,1.46	3,55,15,215.0
Provisions	610,564,55.26	53,240,6.05
Other non-current liabilities	4,05,40.52	3,46,651.1
Long-term payables	5,243,505.3	5,0,1.16
Other non-current liabilities	53,5,10.06	56,46,01.31
Long-term payables	464,54,1.30	401,3,642.04
Other non-current liabilities	12,0,22,504.42	11,506,10,4.16
Total non-current liabilities	20,433,444,13	20,61,0,532.36
Owner's equity:		
Share capital	5,31,00.25	5,31,05.5
Reserves	41,26,11.5	41,26,41.43
Other equity	10,01,11,51.6	10,133,35.26
Retained earnings	,302,225.0	15,6,520.00
Other equity	(15,531,334.0)	11,34,243.3
Other equity	56,236,4.1	4,2,22.15
Other equity	23,15,52.3	23,15,52.3
Total owner's equity	10,5,154,34.	,26,03.62
Total	22,6,202,645.0	22,215,04,31.42
Minority interest	4,5,52.51	5,36,05.4
Total	22,50,2,14.41	22,20,10,451.16
Total	43,34,23,163.54	42,1,3.52

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Consolidated Income Statement
For the three months ended 31 March 2024

Consolidated Income Statement for the three months ended 31 March 2024

Items	U.S. Dollars	
	For the three months ended 31 March 2024	For the three months ended 31 March 2023
I. Total operating income	5,25,31,610.	5,364,42,642.25
Cost of sales	5,25,31,610.	5,364,42,642.25
II. Total operating costs	4,06,46,133.	4,06,42,315.2
Cost of sales	4,46,53,035.50	4,34,100,134.3
Depreciation and amortization	5,631,435.4	44,340,131.1
Provision for doubtful accounts	24,14,530.1	33,644,111.2
Provision for contingencies	0,60,461.	0,302,01.
Provision for income taxes	160,21,421.1	15,45,10.5
Provision for other taxes	1,200,203.36	126,60,261.4
Provision for employee benefits	12,04,522.15	126,402,04.15
Provision for other expenses	22,14,230.30	11,04,034.3
A. Operating profit	2,613,422.50	21,151,563.6
Provision for income taxes (1,111,111.1)	2,455,55.16	1,133,053.33
Provision for other taxes	2,456,21.16	2,53,433.33
Provision for employee benefits	1,200,203.36	1,26,60,261.4
Provision for other expenses (1,111,111.1)	24,50.2	1,636,233.3
Provision for contingencies (1,111,111.1)	1,13,515.21	(1,04,32.3)
Provision for other taxes (1,111,111.1)	4,506,10.46	(2,361,66.51)
Provision for other expenses (1,111,111.1)	(,621,461.3)	(1,1,643.20)
III. Operating profit (loss expressed with "-")	60,63,12.4	560,02,02.4
A. Net operating profit	1,15,035.20	403,1.64
Provision for other taxes	552.3	42,351.52
IV. Total profit (total loss expressed with "-")	61,514,65.6	560,30,450.06
Provision for other taxes	102,2,45.54	4,40,00.1

Items	For the three months ended 31 March 2024	For the three months ended 31 March 2023
V. Net profit (net loss expressed with “-”)	5 ₪,632,164.14	511,450,441.35
()		
1. Net profit (net loss) from operations	5 ₪,632,164.14	511,450,441.35
()		
1. Net profit (net loss) from operations	5 , ₪ 6 5.3	511,450,441.35
2. Net profit (net loss) from other operations	(1,246,531.23)	-
VI. Other comprehensive income, net of tax	(26, ₪0,5 ₪. 2)	(1 ,2 0,3 ₪5. 4)
()		
Net profit (net loss) from operations	(26, ₪0,5 ₪. 2)	(1 ,2 0,3 ₪5. 4)
1. Net profit (net loss) from operations	(26, ₪0,5 ₪. 2)	(1 ,2 0,3 ₪5. 4)
(1) Net profit (net loss) from operations	6, ₪ ,1 0.54	(6,01 , 1 .04)
(2) Net profit (net loss) from operations	(33,6 ₪ , 4 .26)	(11,2 2,46 ₪0)
VII. Total comprehensive income	31, 51,5 ₪5.42	4 4,160,055.41
()		
Net profit (net loss) from operations	32, ₪ ,116.65	4 4,160,055.41
()		
Net profit (net loss) from operations	(1,246,531.23)	-
VIII. Earnings per share		
()	0.32	0.24
()	0.32	0.24

Net profit (net loss) from operations for the three months ended 31 March 2024 is ₪ 5,632,164.14, which is ₪ 0.32 per share. Net profit (net loss) from operations for the three months ended 31 March 2023 is ₪ 511,450,441.35, which is ₪ 0.24 per share.

Net profit (net loss) from operations for the three months ended 31 March 2024 is ₪ 5,632,164.14, which is ₪ 0.32 per share. Net profit (net loss) from operations for the three months ended 31 March 2023 is ₪ 511,450,441.35, which is ₪ 0.24 per share.

Consolidated Statement of Cash Flow
For the three months ended 31 March 2024

Approved by the Board of Directors on 2024-03-28

Items	U.S. Dollars	
	For the three months ended 31 March 2024	For the three months ended 31 March 2023
I. Cash flow from operating activities:		
Net income	2,661,250,011.30	2,152,350.00
Depreciation	221,150,000.44	123,555,400.60
Amortization of intangible assets	3,404,606.00	41,261,531.15
Provision for doubtful accounts	2,215,520.44	2,363,552.30
Provision for bad debt	1,651,030.00	2,200,461.52
Provision for inventory obsolescence	261,420.00	236,201.52
Provision for equity impairment	15,316,112.03	205,512,240.02
Provision for impairment of investment	165,012,430.10	13,331,061.12
Provision for impairment of financial assets	2,320,300.54	2,44,464,440.40
Provision for impairment of other financial assets	600,0136.00	(40,10,166.55)
II. Cash flow from investing activities:		
Net cash from investing activities	11,020.00	12,350.00
Net cash from investing activities	3,040,060.06	20,323,031.15
Net cash from investing activities	20,600,000.03	200,000.02
Net cash from investing activities	23,650,000.00	20,652,440.10
Net cash from investing activities	1,226,332,215.20	63,14,000.10
Net cash from investing activities	50,645,054.10	6,463,461.10
Net cash from investing activities	1,343,200.00	63,2546.20
Net cash from investing activities	(1,31,513,000.10)	(42,626,000.12)

Items	For the three months ended 31 March 2024	For the three months ended 31 March 2023
III. Cash flow from financing activities:		
Proceeds from the issue of shares	2,443,032.60	2,61,213.6
Proceeds from the issue of convertible preference shares	3,56,651.21	14,256,031.0
Proceeds from the issue of convertible debentures	2,31,644.01	3,111,063.3
Proceeds from the issue of convertible debentures	2,261,441,650.23	1,422,010.00
Proceeds from the issue of convertible debentures, in exchange of convertible preference shares	6,34,12.43	3,324,44.6
Proceeds from the issue of convertible debentures	514,66,362.0	361,11,455.0
Proceeds from the issue of convertible debentures	2,24,420.4	1,6,20,4.3
Proceeds from the issue of convertible debentures	(40,34,252.3)	1,243,0,42.10
IV. Effect of foreign exchange rate changes on cash and cash equivalents	(5,543.3)	55,1,11.42
V. Net increase in cash and cash equivalents	(60,162,054.32)	6,053,40.5
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