

AFX UK Focus Story

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Company	GVM METALS LD ORD NPV
TIDM	GVM
Headline	GVM Metals FY pretax falls; one-off charges total almost 1 mln aud
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LONDON (AFX) - AIM-listed GVM Metals Ltd turned in full-year pretax profit of 333,600 aud, down from 1.5 mln aud a year ago, reflecting the impact of one-off charges.

Revenue for the period rose to 32.3 mln aud from 31.0 mln a year ago, while EBITDA dropped to 1.2 mln aud from 2.8 mln.

The results include a share-based payment charge of 551,200 aud and 404,335 aud in listing and marketing expenses relating to the company's flotation on AIM.

The company, which currently specialises in the manufacture and distribution of nickel and magnesium alloys, said its primary focus now is to expand its coal interests in South Africa.

'GVM's strategic direction is firmly set towards becoming a major South African coal producer over the next five years, whilst continuing to develop its... metal processing business and seeking other mining opportunities,' said managing director Simon Farrell.

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