

Ferrexpo PLC

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Ferrexpo further delays publication of full-year results while it awaits further progress in independent investigation

Ferrexpo PLC (LON:FXPO) has again delayed the publication of its full-year results, which it now expects on or before April 25, while it awaits further progress in an independent investigation on possible misuse of charitable donations.

In a brief statement, the FTSE 250-listed iron ore pellet producer, which earlier promised to report full-year results until April 3, said the investigation was making progress but that it could not guarantee that the review would be complete before their release.

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The group pointed out that the Independent Review Committee (IRC) is looking into donations made by Ferrexpo to the Blooming Land Charity and said it can report that it has made progress in receiving explanations regarding the differences contained on the bank statements.

Ferrexpo added that the IRC has also received third-party evidence - including governmental confirmations - to explain some of the possible discrepancies in the application of funds by Blooming Land as per its announcement of 19 March 2019.

It said the IRC is undertaking further work to corroborate the above explanations and evidence.

The group added; "At the current time, the Board cannot guarantee that the review will be complete by the publication of its full-year results, or will complete favourably."

Price: 141.5

Market Cap: £832.9 m

1 Year Share Price Graph



Share Information

Code: FXPO

Listing: LSE

52 week High Low
305.6 119.85

Sector: General mining & base metals

Website: www.ferrexpo.com

Company Synopsis:

Ferrexpo PLC is a resource company, headquartered in Switzerland, with assets in Ukraine. It is principally involved in the production and export of iron ore pellets, which are used in the manufacture of steel. Its asset base comprises one of the largest iron ore resources in the world.

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