

Reviewed Abridged Group Financial Results

FOR THE SIX MONTHS ENDED 31 DECEMBER 2021

Short-Form Financial Announcement

Issued in terms of Practice Note 13 of the Zimbabwe Stock Exchange

This short-form announcement is the responsibility of the Directors and is only a summary of the information contained in the full announcement and does not contain full or complete details. Any investment decisions by investors and/or shareholders should be based on consideration of the full announcement.

A copy of the full announcement has been shared with shareholders using the latest email addresses supplied by the shareholders, and is available upon request and for inspection at the Company's registered office or via email request to info@fts-net.com. The full announcement is also available on the Zimbabwe Stock Exchange website: www.zse.co.zw and the Company website www.nationalfoods.co.zw.

FINANCIAL HIGHLIGHTS

	INFLATION-ADJUSTED		HISTORICAL	
	31 Dec 2021 reviewed ZW\$'000	% change	31 Dec 2021 supplementary ZW\$'000	% change
Revenue	28 031 031	26%	24 860 663	96%
Operating Profit	2 317 568	5%	3 530 210	78%
Profit before tax for the period	3 308 377	397%	3 124 189	34%
Total assets	25 616 586	24%	19 226 754	72%
Total equity	11 293 549	26%	5 887 725	64%
Total liabilities	14 323 037	23%	13 339 029	76%
Basic earnings per share (ZW\$ cents)	3 692.41	3 952%	3 438.01	26%
Headline earnings per share (ZW\$ cents)	3 691.31	1 148%	3 436.95	66%
Dividend per share				
Interim dividend (ZW\$ cents)	1 103.00	(15%)	1 103.00	37%

Dividend

Ordinary shares (stated under the historical cost convention)

The Board declared an interim dividend of ZW\$ 1 103.00 (2021: ZW\$ 803.27) cents per share in respect of all ordinary shares of the Company. This dividend is in respect of the financial year ending 30 June 2022 and will be payable to all the shareholders of the Company registered at the close of business on the 8th of April 2022.

The payment of this interim dividend will take place on or around the 12th of April 2022. The shares of the Company will be traded cum-dividend on the Zimbabwe Stock Exchange up to the market day of the 5th of April 2022 and ex-dividend from the 6th of April 2022.

External Auditor's Review Conclusion

The short-form financial announcement should be read in conjunction with the abridged set of the Reviewed Group interim inflation-adjusted financial statements for the six months ended 31 December 2021. The abridged Group interim inflation-adjusted financial statements for the six months ended 31 December 2021 have been reviewed by the Group's external auditors, Deloitte & Touche, who have issued an unmodified review conclusion. The auditor's review conclusion on the Group's abridged interim inflation-adjusted financial statements is available for inspection at the Company's registered office.



T. Moyo
Independent, Non-Executive Chairman
Harare
15 March 2022

