

Audited Abridged Group Financial Results

FOR THE YEAR ENDED 30 JUNE 2020

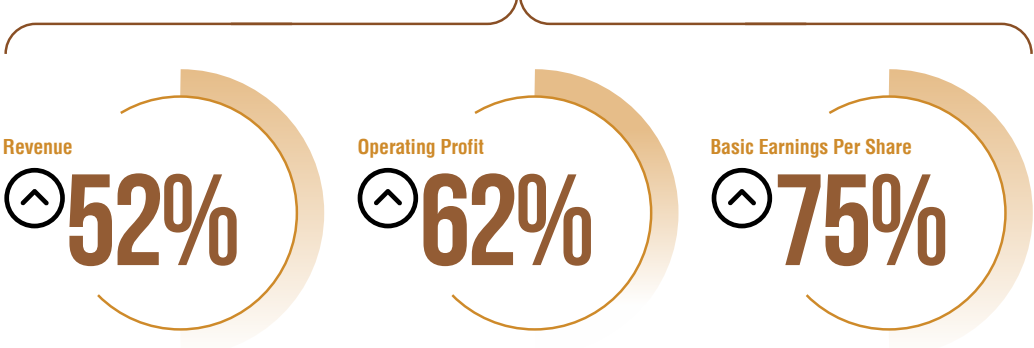
Short-Form Financial Announcement

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 shareholder 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.

INFLATION-ADJUSTED SALIENT FEATURES



	INFLATION ADJUSTED		HISTORICAL	
	30 June 2020 audited ZWL'000	% change 2020 vs 2019	30 June 2020 unaudited ZWL'000	% change 2020 vs 2019
Revenue	12 790 813	52%	6 340 085	1 020%
Operating profit	2 035 096	62%	1 721 413	2 000%
Profit for the year	1 587 314	75%	1 444 856	2 452%
Total assets	6 748 123	48%	3 905 850	730%
Total equity	4 230 723	52%	1 775 756	586%
Total liabilities	2 517 400	42%	2 130 094	907%
Basic earnings per share (ZWL cents)	2 320.63	75%	2 112.36	2 452%
Headline earnings per share (ZWL cents)	2 319.89	75%	1 937.56	2 245%
Dividend per share				
- Final dividend (ZWL cents)	445.71	487%	445.71	2 821%
- Interim dividend (ZWL cents)	131.07	(18%)	86.47	602%
Total dividend (ZWL cents)	576.78	146%	532.18	1 830%

Dividend Ordinary shares

The Board declared a final dividend of ZWL445.71 cents per share (2019: ZWL15.26 cents per share) in respect of all ordinary shares of the Company bringing the total dividend for the year to ZWL532.18 cents per share (2019: ZWL27.57 cents per share). This dividend is in respect of the financial year ended 30th June 2020 and will be payable to all the shareholders of the Company registered at the close of business on the 16th of October 2020.

The payment of this final dividend will take place on or around the 30th of October 2020. The shares of the Company will be traded cum-dividend on the Zimbabwe Stock Exchange up to the market day of the 13th of October 2020 and ex-dividend from the 14th of October 2020.

Auditor's Statement

This short-form financial announcement should be read in conjunction with the complete set of the Group annual financial statements for the year ended 30 June 2020. The Group annual financial statements have been audited by Ernst & Young Chartered Accountants (Zimbabwe), who have issued an adverse opinion for non-compliance with IAS 21 (The Effects of Changes in Foreign Exchange Rates). The auditor's report on the Group annual financial statements, from which this short-form financial announcement is extracted, is available for inspection at the Company's registered office.



T. Moyo
Independent, Non-Executive Chairman
Harare
25 September 2020