

Audited Abridged
Group Financial Results

FOR THE YEAR ENDED 30 JUNE 2023

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 Victoria Falls Stock Exchange website: www.vfex.exchange and the Company website www.nationalfoods.co.zw.

FINANCIAL HIGHLIGHTS

	Year Ended 30 June 2023 Audited US\$'000	% change
Revenue	343 578	22%
Operating profit before depreciation, financial loss, interest, equity accounted earnings and tax	23 353	(16%)
Profit for the year	7 529	(39%)
Total assets	185 306	8%
Total equity	106 648	1%
Total liabilities	78 658	20%
Basic and diluted earnings per share (US\$ cents)	11.01	(39%)
Headline earnings per share (US\$ cents)	10.14	(44%)
Dividend per Share		
Final dividend declared (US\$ cents)	1.15	(81%)
Interim dividend declared (US\$ cents)	2.90	(15%)

Dividend

Ordinary shares

The Board is pleased to declare a final dividend of US1.15 cents per share (2022: US5.95 cents per share) payable in respect of all ordinary shares of the Company bringing the total dividend to US4.05 cents per share (2022: US5.95 cents per share and ZWL1 103 cents per share). This dividend is in respect of the financial year ended 30th of June 2023 and will be payable to all the shareholders of the Company registered at the close of business on the 13th of October 2023. The payment of this dividend will take place on or around the 8th of November 2023. The shares of the Company will be traded cum-dividend on the Victoria Falls Stock Exchange up to the market day of the 10th of October 2023 and ex-dividend from the 11th of October 2023.

Independent Auditor's Statement

These abridged Group annual financial statements should be read in conjunction with the complete set of the Group annual financial statements for the year ended 30 June 2023. The financial statements have been audited by Deloitte & Touche, who have issued an adverse opinion as a result of their view that the Group has not complied with the requirements of: IAS 21, IAS 8 and IAS 16 as noted in the full announcement.

In addition, the audit report on the Group financial statements includes a key audit matter relating to revaluation of property, plant and equipment.

The Auditor's Report is appended on the Group's abridged annual financial statements and is also available for inspection at the Company's registered office and on the Company and VFEX websites.



T. Moyo

Independent, Non-Executive Chairman

Harare

26 September 2023

