NATIONAL FOODS
HOLDINGS LIMITED

Audited Abridged Group Financial Results

FOR THE YEAR ENDED 30 JUNE 2024

Short-Form Financial Announcement

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 2024 Audited US$'000	% change
Revenue	359 356	5%
Operating profit before depreciation, financial loss, interest, equity accounted earnings and tax	24 348	4%
Profit for the year	13 756	83%
Total assets	190 814	3%
Total equity	117 062	10%
Total liabilities	73 752	(6%)
Basic and diluted earnings per share (US$ cents)	20.11	83%
Headline earnings per share (US$ cents)	20.14	99%
Dividend per Share		
Final dividend (US$ cents)	3.29	186%
Interim dividend (US$ cents)	3.42	18%

Dividend

Ordinary shares

The Board is pleased to declare a final dividend of US3.29 cents per share (2023: US1.15 cents per share) payable in respect of all ordinary shares of the Company bringing the total dividend to US6.71 cents per share (2023: US4.05 cents per share). This dividend is in respect of the financial year ended 30 June 2024 and will be payable to all the shareholders of the Company registered at the close of business on the 11th of October 2024.

The payment of the final dividend will take place on or around the 8th of November 2024. The shares of the Company will be traded cum-dividend on the Victoria Falls Stock Exchange up to the market day of the 8th of October 2024 and ex-dividend from the 9th of October 2024.

Independent Auditor's Statement

This abridged consolidated financial statements should be read in conjunction with the complete set of consolidated financial statements for the year ended 30 June 2024. The consolidated financial statements have been audited by Deloitte & Touche (Zimbabwe), who have issued a qualified opinion with respect to comparative financial information;

- Non-compliance with IAS 21 "The effects of changes in foreign exchange rates", IAS 8 "Accounting policies, changes in accounting estimates and errors" and IAS 16 "property plant and equipment" with respect to the translation of balances on change in functional currency; and
- Non-compliance with IAS 21 "The effects of changes in foreign exchange rates" with respect to the determination of the appropriate spot rate.

The auditor's report is attached to this abridged consolidated financial statements and is available on the Group's website and **www.vfex.exchange**. The engagement partner responsible for the audit was Lawrence Nyajeka, PAAB Practice Certificate Number 0598.

E. I. Manikai
Independent, Non-Executive Chairman
Harare
26 September 2024