

# Abridged Reviewed Group Financial Results

FOR THE SIX MONTHS ENDED 31 DECEMBER 2020

INNSCOR  
Africa Limited

Our passion for value creation

## Short-Form Financial Announcement

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

This short-form financial 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 [corpserve@escrowgroup.org](mailto:corpserve@escrowgroup.org). The full announcement is also available on the Zimbabwe Stock Exchange website: [www.zse.co.zw](http://www.zse.co.zw) and the Company website [www.innscorafrica.com](http://www.innscorafrica.com).

### FINANCIAL HIGHLIGHTS

	INFLATION-ADJUSTED		HISTORICAL	
	6 months ended 31 DECEMBER 2020 Reviewed ZWL	% change 2021 vs 2020	6 months ended 31 DECEMBER 2020 Supplementary ZWL	% change 2021 vs 2020
Revenue	27 758 774 960	45%	25 342 397 757	774%
Operating profit	6 850 012 298	126%	6 164 820 098	546%
Profit for the period	2 394 050 740	(12%)	5 518 735 332	457%
Total assets	39 687 605 058	16%	25 453 902 433	96%
Total equity	24 163 077 038	6%	11 986 774 205	64%
Total liabilities	15 524 528 020	37%	13 467 128 228	137%
Basic earnings per share (ZWL cents)	272.93	(18%)	624.07	414%
Headline earnings per share (ZWL cents)	271.22	(18%)	619.76	410%
Interim cash dividend per share (ZWL cents)	110.00	79%	110.00	701%

### Dividend

#### Ordinary shares

The Board declared an interim cash dividend of 110 ZWL cents per share (2020: 13.73 ZWL cents). The dividend is in respect of the financial year ending 30 June 2021 and will be payable to all shareholders of the Company registered at the close of business on the 9th of April 2021. The payment of this interim dividend will take place on or around the 23rd of April 2021. The shares of the Company will be traded cum-dividend on the Zimbabwe Stock Exchange up to the market day of the 6th April 2021 and ex-dividend from the 7th of April 2021.

#### Non-voting class "A" ordinary shares

The Board declared an interim cash dividend of ZWL31 000 000 (2020: ZWL3 877 734) to Innscor Africa Employee Share Trust (Private) Limited.

### Auditor's Statement

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 2020. The abridged Group interim inflation-adjusted financial statements have been reviewed by the Group's external auditors, Messrs Deloitte & Touche Chartered Accountants (Zimbabwe), who have issued an adverse review conclusion as a result of non-compliance with IAS 21 (The Effects of Changes in Foreign Exchange Rates), date of application of IAS 29 (Financial Reporting in Hyperinflationary Economies) and valuation of blocked funds emanating from the previous periods and the consequential impact on the current inflation-adjusted amounts. 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.



**A.B.C. Chinake**  
Independent, Non-Executive Chairman  
12 March 2021