

Reviewed Abridged Group Financial Results

FOR THE SIX MONTHS ENDED 31 DECEMBER 2021



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 to corpserve@escrowgroup.org. The full announcement is also available on the Zimbabwe Stock Exchange website: www.zse.co.zw and the Company website www.innscorafrika.com.

FINANCIAL HIGHLIGHTS

	INFLATION-ADJUSTED		HISTORICAL	
	6 months ended 31 Dec 2021 Reviewed ZW\$'000	% change 2022 vs 2021	6 months ended 31 Dec 2021 Supplementary ZW\$'000	% change 2022 vs 2021
Revenue	60 685 077	36%	53 681 300	112%
Operating profit	9 669 902	(12%)	11 063 831	79%
Profit for the period	7 613 702	101%	9 781 104	77%
Total assets	82 301 437	30%	59 852 534	77%
Total equity	46 300 088	23%	27 125 441	65%
Total liabilities	36 001 349	40%	32 727 093	88%
Basic earnings per share (ZW\$ cents)	961.79	124%	1 248.73	100%
Headline earnings per share (ZW\$ cents)	926.19	117%	1 172.25	89%
Interim dividend per share (ZW\$ cents)	300.00	92%	300.00	173%

Dividend Announcement (stated under the historical cost convention)

Ordinary shares

The Board declared an interim cash dividend of ZW\$300 cents per share (2021: ZW\$110 cents). The dividend is in respect of the financial year ending 30 June 2022 and will be payable to all 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.

Non-voting class "A" ordinary shares

The Board declared an interim cash dividend of ZW\$85 600 000 (2021: ZW\$31 000 000) 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 2021. 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 a modified opinion as a result of the impact of the carry-over effects from the the Legacy Debt as explained in the 2020 and 2021 audit reports. The auditor's review conclusion on the Group's abridged interim consolidated inflation-adjusted financial statements is available for inspection at the Company's registered office.

A B C Chinake
Independent, Non-Executive Chairman
11 March 2022

