

Reviewed Abridged Group Financial Results

FOR THE SIX MONTHS ENDED 31 DECEMBER 2022



Our passion for value creation

Short-Form Financial Announcement

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 Victoria Falls Stock Exchange website: www.vfex.exchange and the Company website www.innscofrica.com/investor/financial-reporting/.

FINANCIAL HIGHLIGHTS

	six months ended 31 December 2022 USD	% change 2023 vs 2022
Revenue	399 684 852	12%
Operating profit before depreciation, amortisation and fair value adjustments	60 320 730	5%
Profit for the period	34 151 792	3%
Total assets	637 971 098	7%
Total shareholders' equity	460 446 975	5%
Total liabilities	177 524 123	11%
Basic earnings per share (US cents)	4.46	20%
Headline earnings per share (US cents)	4.52	27%
Interim dividend per share (US cents)	1.60	N/A

Dividend Announcement

Ordinary shares

The Board declared an interim cash dividend of 1.60 US cents per share (2022: 300 ZWL cents). The dividend is in respect of the financial year ending 30 June 2023 and will be payable to all shareholders of the Company registered at the close of business on 14 April 2023. The payment of this interim dividend will take place on or around 28 April 2023. The shares of the Company will be traded cum-dividend on the Victoria Falls Stock Exchange up to the market day of 11 April 2023 and ex-dividend from 12 April 2023.

Non-voting class "A" ordinary shares

The Board declared an interim cash dividend of USD 460 000 (2022: ZWL 85 600 000) 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 abridged Group consolidated interim financial statements for the six months ended 31 December 2022. The abridged Group consolidated interim financial statements have been reviewed by the Group's external auditors, Messrs. BDO 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). The auditor's review conclusion on the abridged Group consolidated interim financial statements is available for inspection at the Company's registered office. The Engagement Partner responsible for the audit was Mr Martin Makaya, PAAB Practice Certificate Number 0407.

A B C Chinake
Independent, Non-Executive Chairman
28 March 2023

