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## Microfinance Bank

### DELAY IN RELEASE OF 2019 Q1 INTERIM RESULTS

Shareholders are advised that publication of 2019 Q1 interim financial results as required by the Zimbabwe Stock Exchange ("ZSE") shall be delayed. The Public Accountants and Auditors Board of Zimbabwe ("PAAB") issued a pronouncement on 11 October 2019 stating that for periods beginning July 1, 2019 all Zimbabwean companies were required to apply hyperinflation accounting. In terms of the requirements of International Accounting Standard 29 ("IAS 29"), "Financial Reporting in Hyperinflationary Economies", it is encouraged that all entities that report in the currency of the same hyperinflationary economy apply the standard from the same date.

The PAAB is expected to issue further guidance on the application of IAS 29. In terms of the ZSE Listing Requirements, the Company must publish its 2020 Q1 interim management results on or before 15 November 2019. The ZSE has granted the Company an extension to publish on or before December 15, 2019.

Shareholders are accordingly advised to exercise caution when dealing with their shares in the Company before the publication of the interim results by 15 December 2019.

By Order of the Board

A handwritten signature in black ink, appearing to read "P. T. M. Mashinga", written in a cursive style.

Patrick T. M. Mashinga

Chief Finance Officer

14 November 2019