



# ZB FINANCIAL HOLDINGS

(A public company incorporated in the Republic of Zimbabwe under registration number (1278/89))

## PUBLICATION OF FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2019

In terms of rule 39 (1) of the Securities and Exchange (Zimbabwe Stock Exchange Listings Requirements) Rules, 2019, listed companies are required to publish audited financial statements not more than three months after the end of every company's financial year. In terms of the Listing Rules, ZB Financial Holdings Limited (the Group) was required to publish its audited financial statements for the financial year ended 31 December 2019 by no later than 31 March 2020. However, the Zimbabwe Stock Exchange (ZSE) afforded all listed companies an extension to publish their results by 30 April 2020.

The Group will be unable to publish its audited financial statements by 30 April 2020 due to the national Coronavirus (COVID-19) Lockdown that began on 30 March 2020 and was extended to 03 May 2020. Due to this lockdown, critical resources have not been readily available to provide the required expertise to timeously conclude the Group's 2019 audited financial statements. In particular, critical technical work required as a result of the application of two International Accounting Standards (IAS) namely, IAS 21 "The effects of changes in foreign exchange rates" and IAS 29 "Financial Reporting in Hyperinflationary Economies" is still being finalised.

The Group sought, and obtained, the approval of the ZSE to defer the publication of the audited financial statements for the year ended 31 December 2019 by no later than 31 May 2020.

  
H.R. NHARINGO  
GROUP COMPANY SECRETARY  
30 APRIL 2020