



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 2020

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 2020 by no later than 31 March 2021. However, the Zimbabwe Stock Exchange (ZSE) afforded all listed companies an extension to publish their results by 30 April 2021.

The Group was unable to publish its audited financial statements by 30 April 2021 due to the national Coronavirus (COVID-19) Lockdown that began in January 2021 and was extended to 20 February 2021. Due to this lockdown, critical resources have not been readily available to provide the required expertise to timeously conclude the Group's 2020 audited financial statements. In particular, critical technical work required as a result of the application of International Accounting Standards (IAS), IAS 29 "*Financial Reporting in Hyperinflationary Economies*".

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 2020 by no later than 31 May 2021.

T.F.A. MASIIWA

GROUP COMPANY SECRETARY

10 MAY 2021