



STATEMENT BY THE ZIMBABWE STOCK EXCHANGE LIMITED: DEFERMENT OF PUBLICATION OF ISSUERS' 31 DECEMBER 2018 AUDITED FINANCIAL STATEMENTS TO 30 APRIL 2019

The Zimbabwe Stock Exchange Limited ("ZSE") hereby notifies issuers of the extension of the deadline, from 31 March 2019 to 30 April 2019, for publication of 31 December 2018 audited financial results for all affected issuers.

Following the pronouncements of the monetary policies, in October 2018 and February 2019, there has been discussions around the reporting currency and the functional currency amongst the accounting profession. The market is expecting Public Accountants and Auditors Board ("PAAB") to give guidance on this matter as Auditors are unable to sign-off accounts in the absence of guidance from PAAB.

Due to the delay in release of the aforesaid guidance, the ZSE has observed that issuers with December year-ends are unable to release audited results by 31 March 2019 as required. As a result, the ZSE in consultation with the Securities and Exchange Commission of Zimbabwe ("SECZ") has granted a blanket waiver of one month for all affected issuers to publish their 2018 audited results.

The announcement has been made with the expectation that the release of the PAAB guidance is imminent.

J. Bgoni
Chief Executive Officer
20 March 2019