

FINANCIAL PERFORMANCE TO 30 JUNE 2019

The Directors of Old Mutual Zimbabwe Limited (OMZIL/ the Company) wish to advise all shareholders that due to lack of market-wide consensus in applying hyperinflation accounting based on IAS29, the Company's interim financial results for the half year ended 30 June 2019 have been prepared on a historical cost accounting basis.

In an environment of very high inflation, financial statements prepared using historical cost accounting may not result in fair presentation of the financial position and performance of an entity, especially when compared to prior period financial information presented.

In this regard and in line with Clause D1.19 of the Financial Securities Exchange (Private) Limited Issuer Admission Rules, the Directors advise that the Company's profit after tax prepared on the historical cost basis for the half year ended 30 June 2019 will be significantly higher than the profit after tax for the same period in 2018.

The increase in profit is mostly attributable to investment properties fair value adjustments, fair value gains of equity investments and translation of foreign currency balances arising out of the change in functional and reporting currency from United States Dollars to the local currency (ZWL\$).

Shareholders are accordingly advised to exercise due caution in trading of their OMZIL shares before the publication of the half year results by 13 September 2019.

By Order of the Board

9 September 2019



DO GREAT THINGS EVERY DAY

Old Mutual is a Licensed Financial Service Provider