



***DELAYED PUBLICATION OF AUDITED
FINANCIAL STATEMENTS FULL YEAR 2023***

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Simbisa Brands Limited (the 'Company') regrets to advise its valued shareholders, the investing public and other stakeholders that there has been a delay in the publication of its Audited Financial Statements for the financial year ended 30 June 2023. The publication of the Audited Financial Statements was due for release on or before 30th September 2023, but will now be published on or before 31st October 2023 following the extension granted to the Company by the Victoria Falls Stock Exchange.

The delay has arisen due to the following developments which have resulted in the external audit taking longer than usual:

- The Change in the Group's functional currency for the Zimbabwe operations from ZWL to USD, effective 01 July 2022;
- The Change in the Group's presentation currency from ZWL to USD effective 01 July 2022; and
- The Change in the Group's accounting policy on Property, Plant and Equipment from a cost to a revaluation model in accordance with International Accounting Standard 16 (IAS 16), 'Property, Plant and Equipment'.

The Company regrets any inconvenience this delay may cause and appreciates the patience and understanding of its shareholders and stakeholders.

By order of the Board

Prometheus Corporate Services
COMPANY SECRETARY

27 September 2023