



REVIEWED CONDENSED CONSOLIDATED GROUP FINANCIAL RESULTS FOR THE HALF YEAR ENDED 30 JUNE 2020

Short-Form Financial Announcement

Issued in terms of Practice Note 13 of the Zimbabwe Stock Exchange

This short-form financial announcement is the responsibility of the Directors and is only a summary of the information contained in the full announcement and does not contain full or complete details. Any investment decisions by investors and /or shareholders should be based on consideration of the full announcement published on the ZSE Data Portal and the Company website as a whole.

A copy of the full announcement has been shared with shareholders using the latest email addresses supplied by the shareholder, and is available upon request, and for inspection, at no charge at the Company's registered office or via email request to corpserve@escrowgroup.org. The full announcement is also available on the Zimbabwe Stock Exchange website: www.zse.co.zw and the Company website: www.padenga.com.

SALIENT FEATURES

Revenue
295%

Operating Profit
264%

Basic Earnings Per Share
7%

	30 June 2020 Reviewed US\$	30 June 2019 Unaudited US\$	% Change 2020 vs 2019
Revenue	22 497 828	5 695 214	295%
Operating profit before depreciation, impairment & amortization	4 798 971	(2 931 679)	264%
Profit/(Loss) before taxation	9 303 715	9 463 032	-2%
Profit attributable to shareholders	7 737 857	7 265 340	7%
Cash generated/(utilised in) from operations	20 559 513	(758 452)	2811%
Capital expenditure	6 635 223	2 971 453	123%
Total Assets	131 882 709	102 898 635	28%
Total Equity	80 472 663	67 575 650	19%
Total Liabilities	51 410 046	35 322 985	46%
Basic earnings per share (US\$ cents)	1.43	1.34	7%
Headline earnings per share (US\$ cents)	1.41	0.99	42%
Dividend per share			
Dividends declared and paid since reporting date (US\$ cents)	-	0.38	-100%

Dividends

As the H1 period is traditionally a cost accumulation period for the Group, the business will continue with its policy of not paying a dividend at the half year. Application has been made to the authorities to pay the 2019 dividend in USD and an announcement will be made regarding this as soon as the process is concluded.

T N Sibanda

Independent, Non-Executive Chairman 13 November 2020