

TRADING UPDATE FOR THE SECOND QUARTER ENDED 30 SEPTEMBER 2014

The Company today issues the following update for the quarter ended 30 September 2014.

The general economic performance remains depressed with significant pressure on consumer disposable incomes.

The total beverage volume is down 3% and 1% on prior year for the quarter and six months respectively. The sorghum beer category continues to record growth, up 12% for the quarter and 14% above prior year for the six months. Chibuku Super has been rolled out nationally and is driving the overall category performance.

The lager beer volume is 29% below prior year for the quarter and down 25% for the six months. Further interventions to stimulate volume and grow value have since been implemented. The excise duty increase effected in December 2012 has continued to limit the affordability of our products.

The soft drinks volumes comprising both Sparkling and the Alternative beverages are down 8% for the quarter and 6% below prior year for the six months. The Maheu and dairy mix beverages continue to record growth.

Revenue is down 5% for the quarter and down 4% for the six months, reflecting the notable changes in sales and product mix in favour of value propositions. This will have a bearing on the financial performance. The half year results will be published on 13 November 2014.

The Group's previous financial statements and other company reports are available on the **website www.delta.co.zw**.

13 October 2014