

TRADING UPDATE FOR THE FOURTH QUARTER AND FULL YEAR ENDED 31 MARCH 2016

The Company today issues the following update for the fourth quarter and full year ended 31 March 2016.

The Group's volume and revenue performance largely mirrors the subdued economic activity during the period. There is some infiltration of product from adjacent markets due to the weaker regional currencies. Consumers continue to shift towards affordable brands.

Lager beer volume is 12% below prior year for the quarter and down 8% for the full year. The Company will continue to review the competitiveness of its offerings.

Sparkling beverages volume increased by 6% above prior year for the quarter and declined 6% for the full year. The Alternative beverages volume (Maheu and dairy mix beverages) grew 9% for the quarter compared to prior year, and is 2% down for the full year.

The sorghum beer volume is 15% up on prior year for the quarter and down 3% for the full year. The current growth is partly due to the favourable pricing on the standard Chibuku offering and the improved availability of Chibuku Super.

Revenue is down 6% for the quarter and is down 7% for the full year, reflecting changes in the portfolio mix and price moderations during the year.

The Group's full year financial results are expected to be published on 12th May 2016.

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

15 April 2016

