DELTA CORPORATION LIMITED

UNAUDITED FINANCIAL INFORMATION FOR THE HALF YEAR ENDED 30 SEPTEMBER 2013

SALIENT FEATURES

Revenue	
Operating profit	
EBITDA	
Earnings per share	
Interim dividend per share (gross)	
Net borrowings	
Shareholders' equity	

GROUP STATEMENT OF FINANCIAL POSITION

ASSETS			
Non-current assets			
Property, plant and equipment			
Investments, loans and receivables			
Current assets			
Inventories			
Trade and other receivables			
Cash and cash equivalents			
TOTAL ASSETS			
EQUITY AND LIABILITIES			
Capital and reserves			
Share capital			
Share premium			
Treasury shares held			
Retained earnings			
Equity attributable to owners of the parent			
Non-controlling interests			
Total equity			
Non-current liabilities			
Long-term borrowings			
Deferred tax liabilities			
Current liabilities			
Short-term borrowings			
Trade and other payables			
Income tax liability			
TOTAL EQUITY AND LIABILITIES			
Net asset value per share - cents			

GROUP STATEMENT OF COMPREHENSIVE INCOME

Revenue			
Operating income			
Finance cost			
Finance income			
Share of profit of associates			
Profit before tax			
Income tax expense			
PROFIT FOR THE PERIOD			
Other comprehensive income			
Total comprehensive income for the period			
Profit for the period attributable to:			
Owners of the parent			
Non-controlling interests			
Weighted average shares in issue (millions)			
Earnings per share - cents			
Basic and diluted loss			
Basic earnings per share			
Diluted earnings per share			

GROUP STATEMENT OF CASH FLOWS

Cash flow from operating activities			
Operating income			
Depreciation			
Other non-cash items			
Increase in working capital			
Cash generated from operations			
Finance cost			
Finance income			
Income taxes paid			
Net cash flow from operating activities			
Net cash outflow			
Cash flow from investing activities			
Purchase of fixed assets for continuing operations			
Purchase of fixed assets for discontinued operations			
Proceeds from disposal of fixed assets			
Proceeds from disposal of investments and loans repaid			
Net cash invested			
Cash flow from financing activities			
Net (repayment of)/ proceeds from borrowings			
Net cash flow in financing activities			
Net (decrease)/ increase in cash and cash equivalents			
Cash and cash equivalents at beginning of period			
Cash and cash equivalents at end of period			
Cash and cash equivalents comprise:			
Cash and bank balances			

GROUP STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY

Balance at beginning of the period			
Share options exercised			
Shares buy back			
Recognition of share based payments			
Total comprehensive income for the period			
Dividends paid:			
- Final ordinary dividend			
- Interim ordinary dividend			
Effect of changes in non-controlling shareholding			
Balance at end of the period			
Attributable to:			
Owners of the parent			
Non-controlling interests			

SUPPLEMENTARY INFORMATION

1. Revenue			
Gross sales			
Less: VAT and discounts			
Revenue			
Cost of sales			
Gross profit			
2. Depreciation of property, plant and equipment			
3. Taxation			
Current income tax expense			
Deferred tax - (credit)/ charge			
4. Commitments for capital expenditure			
Contracted but not provided for			
Authorised by directors but not contracted			

Capital expenditure will be financed out of the Group's own resources and working facilities.

5. Summary of Accounting Policies

The interim financial statements have been drawn up in accordance with the same accounting policies as the annual financial statements for the year ended 31 March 2013.

6. Accounting policies

The interim financial statements have been prepared in accordance with International Financial Reporting Standards (IFRS) and the requirements of the Companies Act [Chapter 24:03] and the Zimbabwe Stock Exchange Listing Requirements.

CHAIRMAN'S STATEMENT

Introduction

The consolidated financial statements include revenue for the six months ended 30 September 2013 of $[illegible] million, a [illegible] increase over the same period last year. The profit attributable to owners of the parent of the ordinary shareholders amounted to $[illegible] million, a [illegible] increase over the same period last year. The profit before tax for the six months ended 30 September 2013 was $[illegible] million, a [illegible] increase over the same period last year.

Operating Environment

The operating environment remained challenging during the period under review. The liquidity challenges experienced in the economy continued to affect the performance of the business. The company has been able to maintain its market share in the face of these challenges.

Dividend

The Board of Directors has declared an interim dividend of [illegible] cents per share for the six months ended 30 September 2013. The dividend will be paid on [illegible] to shareholders registered in the books of the company at the close of business on [illegible].

Prospects

The company is well positioned to take advantage of opportunities that may arise in the future. The company has a strong balance sheet and is debt free. The company has a strong management team in place and a committed workforce. The company is also well positioned to take advantage of opportunities that may arise in the future.

Appreciation

The Board would like to thank all stakeholders for their support during the period under review.

By Order of the Board

[illegible]

Chairman

[illegible]

DIRECTORS

The directors of the company during the period were:

[illegible]

COMPANY SECRETARY

[illegible]

REGISTERED OFFICE

[illegible]

AUDITORS

[illegible]

BANKERS

[illegible]

SPONSORING BROKER

[illegible]

TRANSFER SECRETARIES

[illegible]