

## TRADING UPDATE FOR THE FIRST QUARTER ENDING 30 JUNE 2014

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The Company today issues the following update for the first quarter ending 30 June 2014.

Consumer demand remains depressed in line with the prevailing subdued economic performance. The stretched consumer is now focusing on value for money products.

The total beverage volume for the quarter is 1% up on prior year. This reflects some changes in the sales mix as witnessed in the full year to March 2014. There is sustained growth in sorghum beer and alternative beverages against declines in lager beer and sparkling beverages.

The lager beer volume is 21% below prior year for the quarter whilst sparkling beverages are down 8%.

The sorghum beer category continues to record growth, up 15% for the quarter, spurred by the investment in increased Chibuku Super production capacity. Alternative Beverages (mainly Maheu) are up 22% on prior year for the quarter, with some encouraging uptake in the new dairy mix and drinking yoghurt beverages.

Revenue is down 3% for the quarter. The financial performance will reflect the changes in the sales mix and the ongoing value chain management initiatives. A further business performance update will be provided at the Annual General Meeting scheduled for Wednesday 30 July 2014.

The Group's previous financial statements and other company reports are available on the website [www.delta.co.zw](http://www.delta.co.zw).

**23 July 2014**