

Edgars Stores Limited condensed interim reviewed results for the 26 weeks ended 8 July 2018

Revenue Sale of merchandise Cost of sales Gross profit		08.07.2018	26 weeks to
Sale of merchandise Cost of sales		reviewed	09.07.2017 unaudited
Cost of sales		32,140,422	24,675,945
		31,179,217	24,078,656
Cross profit		(18,257,121)	(14,014,398)
Revenue from microfinance institution		12,922,096 473,487	10,064,258
Other gains and losses Credit management and debt collection cost	ts	(5,343) (1,029,436)	(181,983) (750,163)
Store expenses Depreciation and amortisation		(5,872,100) (927,147)	(5,253,467) (899,211)
Termination benefits Other operating income and expenses		(282,990) (5,708,862)	(5,723,801)
Finance income Finance costs		3,353,246 (297,277)	4,236,557 (618,027)
Profit before tax Income tax expense		2,625,674 (724,619)	874,163 (306,664)
Profit for the period		1,901,055	567,499
Other comprehensive income		-	_
Total comprehensive income for the period		1,901,055	567,499
Earnings per share (cents) Basic		0.74	0.22
Diluted Headline		0.73 0.74	0.22 0.22
	IDATED STATEMENT OF for the 26 weeks to 8 Jul		
		2018	2017 \$
		26 weeks to 08.07.2018 reviewed	26 weeks to 09.07.2017 unaudited
Cash flows from operating activities Profit before tax Finance income		2,625,674 (3.353.246)	874,163 (4.236.557)
Finance income Finance costs Non cash items		(3,353,246) 297,277 1,607,969	(4,236,557) 618,027 (18,063)
Movements in working capital		(4,901,065)	2,027,851
Cash utilised in operations Finance costs paid		(3,723,391) (241,873)	(734,579) (705,263)
Finance income received Taxation paid		3,308,010 (1,749,664)	4,236,557 (1,038,192)
Cash (outflow)/ inflow from operating activ Cash flows from investing activities	rities	(2,406,918)	1,758,523
Purchase of property, plant and equipment Proceeds from disposal of property, plant an	nd equipment	(1,151,091) 13,696	(215,369)
Net cash used in investing activities		(1,137,395)	(215,369)
Cash flows from financing activities Proceeds from borrowings Repayment of borrowings		3,986,365 (1,088,423)	1,500,000 (3,318,937)
Payments of dividend Net cash generated/ (used) in financing acti	ivities	(613,358) 2,284,584	(1,818,937)
Net decrease in cash and cash equivalents		(1,259,729)	(275,783)
Cash and cash equivalents at the beginning	of the period	2,296,428	1,743,244
Cash and cash equivalents at the end of the	period	1,036,699	1,467,461
CONSOLIDA	TED STATEMENT OF FIN	IANCIAL POSITION	
CONSOLIDA	TED STATEMENT OF FIN as at 8 July 2018 2018 S	ANCIAL POSITION 2017 S	2017 S
CONSOLIDA	as at 8 July 2018 2018	2017	
CONSOLIDA	as at 8 July 2018 2018 \$ as at	2017 \$ as at	\$ as at
Assets	as at 8 July 2018 2018 \$ as at 08.07.2018	2017 \$ as at 07.01.2018	\$ as at 09.01.2017
Assets Non-current assets Property, plant and equipment	as at 8 July 2018 2018 \$ \$ \$ as at 08.07.2018 reviewed 7,720,520	2017 \$ as at 07.01.2018 audited (restated)*	\$ as at 09.01.2017 audited (restated)*
Assets Non-current assets Property, plant and equipment Intangible assets	as at 8 July 2018 2018 \$ as at 08.07.2018 reviewed 7,720,520 1,644,872	2017 \$ as at 07.01.2018 audited (restated)* 7,199,567 1,959,254	\$ as a star 09.01.2017 audited (restated)* 7,171,869 2,581,375
Assets Non-current assets Property, plant and equipment	as at 8 July 2018 2018 \$ \$ \$ as at 08.07.2018 reviewed 7,720,520	2017 \$ as at 07.01.2018 audited (restated)*	\$ as at 09.01.2017 audited (restated)*
Assets Non-current assets Property, plant and equipment Intangible assets Total non-current assets	as at 8 July 2018 2018 \$ \$ as at 08.07.2018 reviewed 7,720,520 1,644,872 9,365,392	2017 \$ as at 07.01.2018 audited (restated)* 7,199,567 1,959,254 9,158,821	\$ as as as a constant of the c
Assets Non-current assets Property, plant and equipment Intangible assets Total non-current assets Current assets Inventories Trade and other receivables	2018 \$ \$ as at 8 July 2018 \$ \$ as at 08.07.2018 reviewed 7,720,520 1,644,872 9,365,392	2017 \$ as at 07.01.2018 audited (restated)* 7,199,567 1,959,254 9,158,821 14,144,671 24,335,519	\$ as a star 09.01.2017 audited (restated)* 7,171,869 2,581,375
Assets Non-current assets Property, plant and equipment Intangible assets Total non-current assets Current assets Inventories	as at 8 July 2018 2018 \$ \$ \$ as at 08.07.2018 reviewed 7,720,520 1,644,872 9,365,392	2017 \$ as at 07.01.2018 audited (restated)* 7,199,567 1,959,254 9,158,821	\$ as a state of the state of th
Assets Non-current assets Property, plant and equipment Intangible assets Total non-current assets Current assets Inventories Trade and other receivables Loans and advances to customers	2018 2018 \$ \$ as at 08.07.2018 reviewed 7,720,520 1,644,872 9,365,392 14,756,674 22,266,367 2,636,211	2017 \$ as at 07.01.2018 audited (restated)* 7,199,567 1,959,254 9,158,821 14,144,671 24,335,519 643,573	\$ as a star 09.01.2017 audited (restated)* 7,171,869 2,581,375 9,753,244 11,517,123 24,808,996
Assets Non-current assets Property, plant and equipment Intangible assets Total non-current assets Current assets Inventories Trade and other receivables Loans and advances to customers Cash and cash equivalents	2018 \$ \$ as at 8 July 2018 \$ \$ as at 08.07.2018 reviewed 7,720,520 1,644,872 9,365,392 14,756,674 22,266,367 2,636,211 1,036,699	2017 \$ as at 07.01.2018 audited (restated)* 7,199,567 1,959,254 9,158,821 14,144,671 24,335,519 643,573 2,296,428	\$ as at 09.01.2017 audited (restated)* 7,171,869 2,581,375 9,753,244 11,517,123 24,808,996 1,743,244
Assets Non-current assets Property, plant and equipment Intangible assets Total non-current assets Current assets Inventories Trade and other receivables Loans and advances to customers Cash and cash equivalents	2018 2018 \$ as at 08.07.2018 reviewed 7,720,520 1,644,872 9,365,392 14,756,674 22,266,367 2,636,211 1,036,699 40,695,951	2017 \$ as at 07.01.2018 audited (restated)* 7,199,567 1,959,254 9,158,821 14,144,671 24,335,519 643,573 2,296,428 41,420,191	\$ as at 09.01.2017 audited (restated)* 7,171,869 2,581,375 9,753,244 11,517,123 24,808,996 1,743,244 38,069,363
Assets Non-current assets Property, plant and equipment Intangible assets Total non-current assets Current assets Inventories Trade and other receivables Loans and advances to customers Cash and cash equivalents Total current assets Total assets Equity and liabilities Equity	as at 8 July 2018 2018 \$ 2018 \$ 3 as at 08.07.2018 reviewed 7,720,520 1,644,872 9,365,392 14,756,674 22,266,367 2,636,211 1,036,699 40,695,951 50,061,343	2017 \$ as at 07.01.2018 audited (restated)* 7,199,567 1,959,254 9,158,821 14,144,671 24,335,519 643,573 2,296,428 41,420,191 50,579,012	\$ as at 09.01.2017 audited (restated)* 7,171,869 2,581,375 9,753,244 11,517,123 24,808,996 1,743,244 38,069,363 47,822,607
Assets Non-current assets Property, plant and equipment Intangible assets Total non-current assets Current assets Inventories Trade and other receivables Loans and advances to customers Cash and cash equivalents Total current assets Total assets Equity and liabilities Equity Essued Capital Other reserves	35 at 8 July 2018 2018 5 4 3 as at 08.07.2018 7,720,520 1,644,872 9,365,392 14,756,674 22,266,367 2,636,211 1,036,699 40,695,951 50,061,343	2017 \$ as at 07.01.2018 audited (restated)* 7,199,567 1,959,254 9,158,821 14,144,671 24,335,519 643,573 2,296,428 41,420,191 50,579,012	\$ as a star on the star of the
Assets Non-current assets Property, plant and equipment Intangible assets Total non-current assets Current assets Inventories Trade and other receivables Loans and advances to customers Cash and cash equivalents Total current assets Equity and liabilities Equity Issued Capital	35 at 8 July 2018 2018 \$ \$ as at 08.07.2018 reviewed 7,720,520 1,644,872 9,365,392 14,756,674 22,266,367 2,636,211 1,036,699 40,695,951 50,061,343	2017 \$ as at 07.01.2018 audited (restated)* 7,199,567 1,959,254 9,158,821 14,144,671 24,335,519 643,573 2,296,428 41,420,191 50,579,012	\$ as at 09.01.2017 audited (restated)* 7,171,869 2,581,375 9,753,244 11,517,123 24,808,996 1,743,244 38,069,363 47,822,607
Assets Non-current assets Property, plant and equipment Intangible assets Total non-current assets Current assets Inventories Trade and other receivables Loans and advances to customers Cash and cash equivalents Total current assets Equity and liabilities Equity Issued Capital Other reserves Retained earnings Total capital and reserves Non-current liabilities	35 at 8 July 2018 2018 \$	2017 \$ as at 07.01.2018 audited (restated)* 7,199,567 1,959,254 9,158,821 14,144,671 24,335,519 643,573 2,296,428 41,420,191 50,579,012 405,690 2,636,513 27,339,054 30,381,257	\$ as at 09.01.2017 audited (restated)* 7,171,869 2,581,375 9,753,244 11,517,123 24,808,996 1,743,244 38,069,363 47,822,607 391,338 2,631,783 23,197,600 26,220,721
Assets Non-current assets Property, plant and equipment Intangible assets Total non-current assets Current assets Inventories Trade and other receivables Loans and advances to customers Cash and cash equivalents Total current assets Equity and liabilities Equity Issued Capital Other reserves Retained earnings Total capital and reserves	2018 \$ 2018 \$ 3 at 4 08.07.2018 reviewed 7,720,520 1,644,872 9,365,392 14,756,674 22,266,367 2,636,211 1,036,699 40,695,951 50,061,343	2017 \$ as at 07.01.2018 audited (restated)* 7,199,567 1,959,254 9,158,821 14,144,671 24,335,519 643,573 2,296,428 41,420,191 50,579,012 405,690 2,636,513 27,339,054	\$ as at 09.01.2017 audited (restated)* 7,171,869 2,581,375 9,753,244 11,517,123 24,808,996 1,743,244 38,069,363 47,822,607 391,338 2,631,783 23,197,600
Assets Non-current assets Property, plant and equipment Intangible assets Total non-current assets Current assets Inventories Trade and other receivables Loans and advances to customers Cash and cash equivalents Total current assets Total assets Equity and liabilities Equity Susued Capital Other reserves Retained earnings Total capital and reserves Non-current liabilities Interest bearing loans and borrowings	as at 8 July 2018 2018 \$ \$ as at 08.07.2018 reviewed 7,720,520 1,644,872 9,365,392 14,756,674 22,266,367 2,636,211 1,036,699 40,695,951 50,061,343 405,690 2,636,513 28,268,163 31,310,366 1,537,379	2017 \$ as at 07.01.2018 audited (restated)* 7,199,567 1,959,254 9,158,821 14,144,671 24,335,519 643,573 2,296,428 41,420,191 50,579,012 405,690 2,636,513 27,339,054 30,381,257	\$ as at 09.01.2017 audited (restated)* 7,171,869 2,581,375 9,753,244 11,517,123 24,808,996 1,743,244 38,069,363 47,822,607 391,338 2,631,783 23,197,600 26,220,721
Assets Non-current assets Property, plant and equipment Intangible assets Total non-current assets Current assets Inventories Trade and other receivables Loans and advances to customers Cash and cash equivalents Total current assets Equity and liabilities Equity Issued Capital Other reserves Retained earnings Total capital and reserves Non-current liabilities Interest bearing loans and borrowings Deferred tax liability	35 at 8 July 2018 2018 5 as at 08.07.2018 reviewed 7,720,520 1,644,872 9,365,392 14,756,674 22,266,367 2,636,211 1,036,699 40,695,951 50,061,343 405,690 2,636,513 28,268,163 31,310,366 1,537,379 2,893,700 4,431,079	2017 \$ as at 07.01.2018 audited (restated)* 7,199,567 1,959,254 9,158,821 14,144,671 24,335,519 643,573 2,296,428 41,420,191 50,579,012 405,690 2,636,513 27,339,054 30,381,257 2,289,011 3,143,972	\$ as at 09.01.2017 audited (restated)* 7,171,869 2,581,375 9,753,244 11,517,123 24,808,996 1,743,244 38,069,363 47,822,607 391,338 2,631,783 23,197,600 26,220,721 321,923 2,481,496
Assets Non-current assets Property, plant and equipment Intangible assets Total non-current assets Current assets Inventories Trade and other receivables Loans and advances to customers Cash and cash equivalents Total current assets Total assets Equity and liabilities Equity Other reserves Retained earnings Total capital and reserves Non-current liabilities Interest bearing loans and borrowings Deferred tax liability Total non-current liabilities Current liabilities Trade and other payables Dividend Payable	3 at 8 July 2018 2018 5 as at 08.07.2018 reviewed 7,720,520 1,644,872 9,365,392 14,756,674 22,266,367 2,636,211 1,036,699 40,695,951 50,061,343 405,690 2,636,513 28,268,163 31,310,366 1,537,379 2,893,700	2017	\$ as at 09.01.2017 audited (restated)* 7,171,869 2,581,375 9,753,244 11,517,123 24,808,996 1,743,244 38,069,363 47,822,607 391,338 2,631,783 23,197,600 26,220,721 321,923 2,481,496 2,803,419 6,566,206 -
Assets Non-current assets Property, plant and equipment Intangible assets Total non-current assets Current assets Inventories Trade and other receivables Loans and advances to customers Cash and cash equivalents Total current assets Total assets Equity and liabilities Equity Other reserves Retained earnings Total capital and reserves Non-current liabilities Interest bearing loans and borrowings Deferred tax liability Total non-current liabilities Current liabilities Trade and other payables Dividend Payable Current tax payable Unterest bearing loans and borrowings	as at 8 July 2018 2018 \$ 2018 \$ \$ as at 08.07.2018 reviewed 7,720,520 1,644,872 9,365,392 14,756,674 22,266,367 2,636,211 1,036,699 40,695,951 50,061,343 405,690 2,636,513 28,268,163 31,310,366 1,537,379 2,893,700 4,431,079 7,817,728 358,588 117,987 6,025,595	2017 \$ as at 07.01.2018 audited (restated)* 7,199,567 1,959,254 9,158,821 14,144,671 24,335,519 643,573 2,296,428 41,420,191 50,579,012 405,690 2,636,513 27,339,054 30,381,257 2,289,011 3,143,972 5,432,983 11,497,718	\$ as at 1 09.01.2017 audited (restated)* 7,171,869 2,581,375 9,753,244 11,517,123 24,808,996 1,743,244 38,069,363 47,822,607 391,338 2,631,783 23,197,600 26,220,721 321,923 2,481,496 2,803,419 6,566,206 1,299,090 10,933,171
Assets Non-current assets Property, plant and equipment Intangible assets Total non-current assets Current assets Inventories Trade and other receivables Loans and advances to customers Cash and cash equivalents Total current assets Total assets Equity and liabilities Equity Issued Capital Other reserves Retained earnings Total capital and reserves Non-current liabilities Interest bearing loans and borrowings Deferred tax liability Total non-current liabilities Current liabilities Trade and other payables Dividend Payable Current tax payable Interest bearing loans and borrowings Total current liabilities Trade and other payables Dividend Payable Current tax payable Interest bearing loans and borrowings	35 at 8 July 2018 2018 5 as at 08.07.2018 reviewed 7,720,520 1,644,872 9,365,392 14,756,674 22,266,367 2,636,211 1,036,699 40,695,951 50,061,343 405,690 2,636,513 28,268,163 31,310,366 1,537,379 2,893,700 4,431,079 7,817,728 358,588 117,987 6,025,595 14,319,898	2017 \$ as at 07.01.2018 audited (restated)* 7,199,567 1,959,254 9,158,821 14,144,671 24,335,519 643,573 2,296,428 41,420,191 50,579,012 405,690 2,636,513 27,339,054 30,381,257 2,289,011 3,143,972 5,432,983 11,497,718 891,034 2,376,020 14,764,772	\$ as
Assets Non-current assets Property, plant and equipment Intangible assets Total non-current assets Current assets Inventories Trade and other receivables Loans and advances to customers Cash and cash equivalents Total current assets Total assets Equity and liabilities Equity Other reserves Retained earnings Total capital and reserves Non-current liabilities Interest bearing loans and borrowings Deferred tax liability Total non-current liabilities Current liabilities Trade and other payables Dividend Payable Current tax payable Unterest bearing loans and borrowings	as at 8 July 2018 2018 \$ 2018 \$ \$ as at 08.07.2018 reviewed 7,720,520 1,644,872 9,365,392 14,756,674 22,266,367 2,636,211 1,036,699 40,695,951 50,061,343 405,690 2,636,513 28,268,163 31,310,366 1,537,379 2,893,700 4,431,079 7,817,728 358,588 117,987 6,025,595	2017 \$ as at 07.01.2018 audited (restated)* 7,199,567 1,959,254 9,158,821 14,144,671 24,335,519 643,573 2,296,428 41,420,191 50,579,012 405,690 2,636,513 27,339,054 30,381,257 2,289,011 3,143,972 5,432,983 11,497,718 891,034 2,376,020	\$ as at 09.01.2017 audited (restated)* 7,171,869 2,581,375 9,753,244 11,517,123 24,808,996 1,743,244 38,069,363 47,822,607 391,338 2,631,783 23,197,600 26,220,721 321,923 2,481,496 2,803,419 6,566,206 1,299,090 10,933,171

			For the 26	weeks to 8 July 2	2018	Equity-settled			
				Issu	ed capital b	employee enefits reserve \$	Revaluation reserve \$	Retained earnings \$	Total \$
rior F	ce at 09 January 2017 (as reported) Period Error*				391,338	1 ,004,234	1,627,549 -	24,019,948 (822,348)	27,043,069 (822,348)
	ce at 09 January 2017 (restated) orehensive Income for the period				391,338	1,004,234	1,627,549 -	23,197,600 567,499	26,220,721 567,499
	ce at 9 July 2017				391,338	1,004,235	1,627,549	23,765,099	26,788,220
rior F	ice at 08 January 2018 (as reported) Period Error* ge in accounting policy				405,690	1 ,008,964	1,627,549 -	28,122,575 (946,175) 162,654	31,164,778 (946,175) 162,654
	ce at 08 January 2018 (restated)*				405,690	1 ,008,964	1,627,549	27,339,054 (971,946)	30,381,257 (971,946)
	comprehensive income for the period				-		-	1,901,055	1,901,055
Balan	nce at 8 July 2018			IDATED FINANC	405,690	1 ,008,964	1,627,549	28,268,163	31,310,366
	Trade receivables The adoption of IFRS 15 has not impacted on the timin programme. Revenue in respect of this programme is impact of this change is immaterial. The Directors are ultimately responsible for the preparation of the preparation of the preparation of the preparation of these results has been performed by Ernsteview conclusion was not modified and is available for the dealine earnings Earnings attributable to shareholders Adjusted for non-recurring items: Loss on disposal of property, plant and equipment Headline earnings Headline earnings Headline earnings comprise of basic earnings attributed for the Group, net of their related tax effects. Capital expenditure Computer equipment Other office equipment, leasehold improvements and Acquisition of property, plant and equipment Capital commitments Authorised and contracted for Authorised and contracted for All expenditure is to be financed from existing cash re Lease commitments The Group anticipates a material impact as a result of stores onto the statement of financial position with the Future minimum rentals under non-cancellable operation.	now subject to the ration of the result: st & Young Chartere or inspection at the able to shareholder wehicles	variable conside s and related fina ed Accountants (2 company's regist s of the Company lisation of author to 16 'Leases' usin ase liability.	ration guidance in II ancial information the Zimbabwe) in accord tered office. y adjusted for profit	FRS 15. However, and fairly present dance with the s, losses, and it lities.	er due to the fact to the fact to the state of affa	hat this programm irs and the results dard on Review En ature that do not fo	e is still in its infa of the Group. gagements 2410. 2018 \$ 1,901,055 3,635 1,904,690 orm part of the or 14,027 1,137,064 1,151,091 533,893 2,679,392 3,213,285	The auditor's 2017 \$ 567,499 468 567,967 rdinary activite 68,109 147,260 215,369 1,368,651 1,616,859 2,985,510
1								6,501,696	8,198,857
1	Related party transactions Related party relationships exist between the group, i All intra-group balances, income and expenses, unrea Interest bearing loans and borrowings Non current interest bearing loans and borrowings Current interest bearing loans and borrowings	lised gains and loss	es resulting from	intra-group transac	tions are elimin	nated on consolida	etion.	1,537,379 6,025,595 7,562,974	2,289,011 2,376,020 4,665,031
	Related party relationships exist between the group, fall intra-group balances, income and expenses, unrea Interest bearing loans and borrowings Non current interest bearing loans and borrowings Current interest bearing loans and borrowings Borrowings have increased to \$7.6m (December 2017 These are secured by a cession of book debts (\$9million) The amount of write-down of inventories recognised Our business operations are cyclical, January-June is well as the prior year errors The prior year errors relate to the impact of incorrect incorrect application mainly relates to the treatment of financial periods ending 31 December 2011 to 2016. The following is the impact of correcting the error on There is no impact on the Statement of Profit or Loss Decrease in retained earnings	:\$4.6m) as a result on) and negative ple in cost of sales is: winter and July-Dece application of tax le of leave pay accrual	of store revamps edges over plant ember is summer egislation in the c , staff meal allow	intra-group transactions, shorter supplier crand equipment (\$20). The summer seaso determination of the vances and withhold sements;	redit terms for i million). The we on is our peak p e income tax ex ling tax on fran	merchandise input eighted average co eriod.	es and microfinance set of borrowing is ncial periods ending sidentified during s	1,537,379 6,025,595 7,562,595 7,562,974 2 growth 9.96% (2017: 9.38 571,044 g 31 December 2 a ZIMRA investiga 07.01.2018 \$ 946,176	2,376,020 4,665,031 5%). 011-2017. The attion for the 08.01.2017 \$
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