SUMMARY OF UNAUDITED GROUP AND COMPANY RESULTS FOR THE PERIOD ENDED 30JUNE 2025

KEY HIGHLIGHTS

	FINANCIAL POSITION				INVESTOR			FINANCIAL POSITION	
	Profit	Revenue	Cost of Sales	Finance Costs	Interim Dividend (Including proposed for 2024)	Dividend Per Share	Share Price	Total Asset Growth	Total Equity
Change	15%	33%	58%	67%	12%	12%	46%	10%	8%
Current	Jun-25 K 5.5 B	Jun-25 K 30.8 B	Jun-25 K 10.3 B	Jun-25 K 0.3 B	Jun-25 K 732.0 M	Jun-25 K 2.80	Jun-25 K 350.0	Jun-25 K 132.1 B	Jun-25 K 75.4 B
Prior	Jun-24 K 4.8 B	Jun-24 K 23.2 B	Jun-24 K 6.5 B	Jun-24 K 0.9 B	Jun-24 K 653.9 M	Jun-24 K 2.50	Jun-24 K 240.1	Dec-24 K 120.6 B	Dec-24 K 69.9 B
Direction	UP	UP	UP	Down	UP	UP	UP	UP	UP

FINANCIAL PERFORMANCE FOR THE HALF YEAR ENDED 30 JUNE 2025

The Board of Directors is pleased to present the unaudited summary results of Sunbird Tourism Plc for the half year ended 30 June 2025

Operating environment

According to the United Nations World Travel Organisation (UNWTO), in the first half of 2025, international travel grew by 5% over 2024 numbers. This growth is supported by various factors, including strong travel demand in the first quarter of 2025 and increased spending by tourists. This growth came despite the sector facing a range of geopolitical and trade tensions, as well as high inflation in travel and tourism services.

Locally, the sector was also heavily affected by changes in U.S Government policy on international aid. In addition, the economic environment for the reporting period continued to be challenging characterized by high interest rates, shortage of foreign currency and high inflation, particularly the food inflation, which drove up significantly the hotel's operating costs and also affected demand for the hotels' products and services.

Financial performance

The Group's profit for the first half of 2025 was K5.5 billion, up by 15% from profit reported in the first half of 2024 of K4.8 billion. Total revenue for the period was at K30.8 billion, this was an increase of 33% from the revenue reported same period 2024.

Dividend

The Board has declared an interim dividend of K732 million or K2.80 per share, an increase of 12% from the interim dividend paid in 2024.

Outlook

Looking ahead to the end of the year, the tourism sector is expected to continue performing better, and this is expected to have a positive impact on the Group's business performance. However, the sector also faces potential risks like economic uncertainty, trade tensions and geopolitical conflicts, which could impact traveler confidence. Locally, the travel risk may be exacerbated by the upcoming general elections. In addition, high interest rates and high inflation remain major risks that may affect the performance of the business but the Board has put in place adequate risk management processes.

Several products improvement and expansion initiatives, that are currently underway, are expected to be concluded in the next six months, including refurbishment of rooms at Sunbird Capital, the construction of a new Conference Centre at Sunbird Livingstonia, the construction of new restaurant at Sunbird Nkopola, and the construction of additional rooms at Sunbird Livingstonia, Nkopola and Mzuzu. Once completed, these initiatives are expected to improve the guest experience and performance.

On Behalf of the Board, dated this 22 August 2025

V. Munthali
Chairman

M. Mbeye
Director

FOR BOOKING AND ENQUIRIES

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SUMMARY OF UNAUDITED GROUP AND COMPANY RESULTS FOR THE PERIOD ENDED 30JUNE 2025

SUMMARY STATEMENTS OF COMPREHENSIVE INCOME

	GROUP	COMPANY		
	UNAUDITED 6 MONTHS 30-Jun-25 MK'000	UNAUDITED 6 MONTHS 30-Jun-25 MK'000	AUDITED 12 MONTHS 31-Dec-24 MK'000	UNAUDITED 6 MONTHS 30-Jun-24 MK'000
Revenue	**30,812,345**	**29,808,000**	**54,595,050**	**23,223,087**
Cost of sales	(10,297,632)	(9,594,134)	(15,723,378)	(6,523,841)
Gross profit	**20,514,713**	**20,213,866**	**38,871,672**	**16,699,246**
Other income	86,521	86,521	387,358	451,321
(Impairment)/reversal of losses of financial assets	(24,709)	2,756	(172,368)	-
Administration and other expenses	(12,546,566)	(12,323,619)	(20,359,663)	(9,443,175)
Operating profit	**8,029,959**	**7,979,524**	**18,726,999**	**7,707,392**
Finance income	75,490	75,490	87,707	45,996
Finance costs	(309,704)	(309,704)	(2,223,709)	(886,534)
Profit before taxation	**7,795,745**	**7,745,310**	**16,590,997**	**6,866,854**
Income tax expense	(2,338,723)	(2,323,593)	(5,966,369)	(2,060,056)
Profit for the year	**5,457,022**	**5,421,717**	**10,624,628**	**4,806,798**
Other comprehensive income				
Items that will not be reclassified to profit or loss				
Revaluation surplus on property net of deferred tax	-	-	12,876,921	-
Total comprehensive income	**5,457,022**	**5,421,717**	**23,501,549**	**4,806,798**
Total comprehensive income attributtable to:				
Equity holders of the company	**5,457,022**	**5,421,717**	**23,501,549**	**4,806,798**
Earnings per share (Kwacha)- Basic and diluted	**20.86**	**20.86**	**40.62**	**18.38**

SUMMARY STATEMENTS OF FINANCIAL POSITION

	GROUP	COMPANY		
	UNAUDITED 6 MONTHS 30-Jun-25 MK'000	UNAUDITED 6 MONTHS 30-Jun-25 MK'000	AUDITED 12 MONTHS 31-Dec-24 MK'000	UNAUDITED 6 MONTHS 30-Jun-24 MK'000
ASSETS				
Non-current assets				
Property and equipment	110,943,681	109,981,473	103,394,586	73,891,378
Investment in subsidiaries	-	36	-	-
Intangible assets	142,063	141,507	167,188	190,074
Total non-current assets	**111,085,744**	**110,123,016**	**103,561,774**	**74,081,452**
Current assets				
Inventories	8,881,883	8,766,104	6,248,169	4,716,375
Trade and other receivables	5,646,147	5,297,651	4,546,798	5,301,225
Amounts due from related parties	2,911,761	4,118,787	2,688,639	2,367,812
Cash and cash equivalents	3,526,925	3,516,221	3,521,284	3,829,153
Total current assets	**20,966,716**	**21,698,763**	**17,004,890**	**16,214,565**
TOTAL ASSETS	**132,052,460**	**131,821,779**	**120,566,664**	**90,296,017**
EQUITY AND LIABILITIES				
Share capital	13,079	13,079	13,079	13,079
Share premium	1,966	1,966	1,966	1,966
Revaluation reserve	41,106,810	41,106,810	41,314,334	28,636,634
Retained earnings	34,265,672	34,230,367	28,601,126	24,729,052
Total equity	**75,387,527**	**75,352,222**	**69,930,505**	**53,380,731**
Non-current liabilities				
Corporate bonds	16,000,000	16,000,000	11,500,000	8,150,000
Deferred income	272,613	272,613	170,577	353,693
Deferred tax liabilities	25,824,224	25,824,224	25,824,225	16,270,724
Loans and borrowings	1,416,520	1,416,520	1,723,690	1,541,668
Total non-current liabilities	**43,513,357**	**43,513,357**	**39,218,492**	**26,316,085**
Current liabilities				
Bank overdraft	150,689	150,689	-	132,709
Trade and other payables	7,753,018	7,603,094	5,801,475	5,137,255
Provisions	446,188	446,188	1,302,533	1,615,453
Employee benefits	1,113,668	1,083,346	1,150,868	504,893
Amounts due to related parties	1,405,239	1,405,239	1,420,279	1,356,286
Corporate bonds	500,000	500,000	71,024	1,163,384
Short term loan	332,013	332,013	-	250,413
Deferred income	65,278	65,278	242,563	176,491
Loans and borrowings	569,769	569,769	499,064	203,067
Current tax liabilities	815,714	800,584	929,861	59,250
Total current liabilities	**13,151,576**	**12,956,200**	**11,417,667**	**10,599,201**
Total liabilities	**56,664,933**	**56,469,557**	**50,636,159**	**36,915,286**
TOTAL EQUITY AND LIABILITIES	**132,052,460**	**131,821,779**	**120,566,664**	**90,296,017**

SUMMARY STATEMENTS OF CASH FLOWS

	GROUP	COMPANY		
	UNAUDITED 6 MONTHS 30-Jun-25 MK'000	UNAUDITED 6 MONTHS 30-Jun-25 MK'000	AUDITED 12 MONTHS 31-Dec-24 MK'000	UNAUDITED 6 MONTHS 30-Jun-24 MK'000
Cash flows from operating activities				
Cash receipts from customers	30,307,734	29,651,885	53,932,028	22,001,256
Cash paid to suppliers and employees	(24,464,970)	(23,819,825)	(36,360,950)	(16,177,879)
Cash generated from operations	**5,842,764**	**5,832,060**	**17,571,078**	**5,823,377**
Interest paid	(2,119,373)	(2,119,373)	(2,781,954)	(794,268)
Income tax paid	(2,452,871)	(2,452,871)	(4,377,104)	(1,897,511)
Net cash from operating activities	**1,270,520**	**1,259,816**	**10,412,020**	**3,131,598**
Cash flows from investing activities				
Acquisition of property and equipment	(6,511,182)	(6,511,182)	(12,723,996)	(4,794,585)
Acquisition of intangible assets	-	-	(8,809)	-
Proceeds from sale of property and equipment	-	-	39,114	39,814
Net cash used in investing activities	**(6,511,182)**	**(6,511,182)**	**(12,693,691)**	**(4,754,771)**
Cash flows from financing activities				
Proceeds from borrowings	5,598,175	5,598,175	13,234,222	8,848,277
Repayment of borrowings	(502,627)	(502,627)	(8,910,787)	(7,392,447)
Dividend paid	-	-	(2,144,977)	-
Net cash from financing activities	**5,095,548**	**5,095,548**	**2,178,458**	**1,455,830**
Net decrease in cash and cash equivalents	**(145,114)**	**(155,818)**	**(103,213)**	**(167,343)**
Cash and cash equivalents at beginning of the period	**3,521,284**	**3,521,284**	**3,550,267**	**3,550,267**
Effect of exchange rate fluctuations on cash held	**66**	**66**	**74,230**	**313,520**
Cash and cash equivalents at end of the period	**3,376,236**	**3,365,532**	**3,521,284**	**3,696,444**

SUMMARY STATEMENTS OF CHANGES IN EQUITY

GROUP	Share capital	Share premium	Revaluation reserve	Retained earnings	Total
Unaudited 2025					
Balance as at 1 January 2025	**13,079**	**1,966**	**41,314,334**	**28,601,126**	**69,930,505**
Profit for the period	-	-	-	5,457,022	5,457,022
Total comprehensive income				**5,457,022**	**5,457,022**
Transfer to retained earnings	-	-	(207,524)	207,524	-
Balance as at 30 June 2025	**13,079**	**1,966**	**41,106,810**	**34,265,672**	**75,387,527**

COMPANY	Share capital	Share premium	Revaluation reserve	Retained earnings	Total
Unaudited 2025					
Balance as at 1 January 2025	**13,079**	**1,966**	**41,314,334**	**28,601,126**	**69,930,505**
Profit for the period	-	-	-	5,421,717	5,421,717
Total comprehensive income				**5,421,717**	**5,421,717**
Transfer to retained earnings	-	-	(207,524)	207,524	-
Balance as at 30 June 2025	**13,079**	**1,966**	**41,106,810**	**34,230,367**	**75,352,222**

COMPANY	Share capital	Share premium	Revaluation reserve	Retained earnings	Total
Unaudited 2024					
Balance as at 1 January 2024	**13,079**	**1,966**	**28,737,731**	**19,821,157**	**48,573,933**
Profit for the period	-	-	-	4,806,798	4,806,798
Transfer to retained earnings	-	-	(101,097)	101,097	-
Balance as at 30 June 2024	**13,079**	**1,966**	**28,636,634**	**24,729,052**	**53,380,731**
Audited 2024					
Balance as at 1 July 2024	**13,079**	**1,966**	**28,636,634**	**24,729,052**	**53,380,731**
Profit for the year	-	-	-	5,817,830	5,817,830
Total comprehensive income				**5,817,830**	**5,817,830**
Other comprehensive income					
Revaluation surplus net of tax			**12,876,921**		**12,876,921**
Transactions with the owners					
Dividend Paid				(2,144,977)	(2,144,977)
Transfer to retained earnings	-	-	(199,221)	199,221	-
Balance as at 31 December 2024	**13,079**	**1,966**	**41,314,334**	**28,601,126**	**69,930,505**