

Continental Holdings Plc (CHL) summary of unaudited results for the 6 months period ended 30 June 2026

Summary statements of profit or loss and other comprehensive income

	Consolidated			Separate		
	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Audited
	30-Jun-26	30-Jun-25	31-Dec-25	30-Jun-26	30-Jun-25	31-Dec-25
	MWK'million	MWK'million	MWK'million	MWK'million	MWK'million	MWK'million
Total income	88,722	44,441	111,966	18,635	11,058	15,508
Impairment (losses)/ recoveries	(282)	12	(832)	-	-	-
Income after impairment losses on loans	88,440	44,453	111,134	18,635	11,058	15,508
Operating expenses	(17,911)	(10,996)	(32,346)	(1,601)	(1,085)	(2,743)
Profit before financing costs	70,529	33,457	78,788	17,034	9,974	12,765
Financing costs	(5,457)	(3,043)	(6,150)	(159)	(116)	(281)
Profit before income tax	65,072	30,414	72,638	16,875	9,858	12,484
Income tax expense	(21,635)	(10,779)	(24,783)	(1,783)	(948)	(1,290)
Profit for the period	43,437	19,635	47,855	15,093	8,910	11,193
Other comprehensive income						
Net fair value gains/ (losses) on listed equity	(4)	1,234	2,060	-	-	-
Total comprehensive income	43,434	20,869	49,915	15,093	8,910	11,193
Profit attributable to:						
Owners of the parent company	36,242	16,424	40,274	15,093	8,910	11,193
Non-controlling interest	7,196	3,211	7,581	-	-	-
	43,437	19,635	47,855	15,093	8,910	11,193
Total comprehensive income attributable to:						
Owners of the parent company	36,238	17,658	42,334	15,093	8,910	11,193
Non-controlling interest	7,196	3,211	7,581	-	-	-
	43,434	20,869	49,915	15,093	8,910	11,193
Earnings per share						
Basic and diluted earnings per share (MK)	12.03	5.45	13.37	-	-	-
Number of ordinary shares in issue ('million)	3,013	3,013	3,013	3,013	3,013	3,013

Summary statements of changes in equity

	Consolidated			Separate		
	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Audited
	30-Jun-26	30-Jun-25	31-Dec-25	30-Jun-26	30-Jun-25	31-Dec-25
	MWK'million	MWK'million	MWK'million	MWK'million	MWK'million	MWK'million
Balance at 1 January	89,293	52,489	52,489	6,094	5,648	5,648
Total comprehensive income for the year	43,434	20,869	49,915	15,093	8,910	11,193
Dividends paid	(16,743)	(9,752)	(13,110)	(13,670)	(7,913)	(10,748)
Balance at 31 December	115,984	63,606	89,293	7,517	6,645	6,094

Additional information

Shareholding in subsidiary companies

	30-Jun-26	30-Jun-25	31-Dec-25
CDH Investment Bank Limited	82.46%	82.46%	82.46%
Continental Asset Management Limited	100%	100%	100%
Continental Capital Limited	100%	100%	100%
Continental Properties Limited	100%	100%	100%
Continental Pension Services Company Limited	100%	100%	100%
CDH Commodities Limited	100%	100%	100%

Segmental contribution to group profit after tax

	Unaudited 30-Jun-26 MWK'million	Unaudited 30-Jun-25 MWK'million	Audited 31-Dec-25 MWK'million
Banking	41,024	18,308	43,221
Portfolio management	3,170	1,399	3,909
Pension administration	184	92	320
Brokerage	447	760	1,299
Property development and management	458	102	1,321
Holding company	15,093	8,910	11,193
Total	60,376	29,569	61,264
Elimination of dividend income from group companies & Intra-group profit on consolidation.	(16,938)	(9,934)	(13,408)
Group profit after tax	43,437	19,635	47,855

Key performance highlights



Summary statements of financial position

	Consolidated			Separate		
	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Audited
	30-Jun-26	30-Jun-25	31-Dec-25	30-Jun-26	30-Jun-25	31-Dec-25
	MWK'million	MWK'million	MWK'million	MWK'million	MWK'million	MWK'million
Assets						
Cash and cash equivalents	91,608	36,268	51,036	228	7	336
Money market investments	785,460	605,321	770,551	884	532	265
Interbank placements	-	-	8,764	-	-	-
Loans and advances to customers	182,549	131,321	155,268	-	-	-
Income tax recoverable	2,321	1,891	2,179	1,697	1,114	1,423
Other receivables	15,822	6,783	6,095	406	91	82
Amounts due from related parties	-	-	-	872	797	126
Deferred tax assets	1,165	176	917	122	165	210
Investment in subsidiaries	-	-	-	4,544	4,544	4,544
Investment in listed equity	3,435	2,141	3,573	-	-	-
Investment in unlisted equity	848	848	848	-	-	-
Investment properties	2,304	1,205	2,307	-	-	-
Intangible assets	35	44	46	-	-	-
Right of use assets	718	537	467	977	1,170	1,116
Property and equipment	12,152	11,306	13,047	107	76	82
Total assets	1,098,417	797,841	1,015,100	9,837	8,497	8,185
Equity and liabilities						
Equity attributable to equity holders of the parent company	98,565	54,155	75,999	7,517	6,645	6,094
Non-controlling interest	17,419	9,451	13,294	-	-	-
Total shareholders funds	115,984	63,606	89,293	7,517	6,645	6,094
Liabilities						
Income tax payable	12,537	4,446	834	-	0	-
Deposits from customers	352,259	258,478	307,884	-	0	-
Trade and other payables	17,060	6,902	11,209	1,349	98	942
Amounts due to related parties	-	-	0	-	9	-
Customer investment funds	567,413	440,135	575,247	-	0	-
Client and other third-party funds	0	3,679	2,522	-	0	-
Lease liabilities	1,576	624	428	970	1,744	1,149
Loans and borrowings	30,859	19,703	24,128	-	-	-
Deferred tax liabilities	729	268	3,555	-	-	-
Total liabilities	982,433	734,235	925,807	2,320	1,852	2,091
Total equity and liabilities	1,098,417	797,841	1,015,100	9,837	8,497	8,185

Summary statements of cash flows

	Consolidated			Separate		
	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Audited
	30-Jun-26	30-Jun-25	31-Dec-25	30-Jun-26	30-Jun-25	31-Dec-25
	MWK'million	MWK'million	MWK'million	MWK'million	MWK'million	MWK'million
Cash generated from operating activities	80,592	236,600	440,287	16,535	9,668	13,847
Income tax paid	(12,316)	(5,625)	(21,883)	(1,967)	(1,178)	(1,867)
Net cash from operating activities	68,276	230,975	418,404	14,568	8,490	11,980
Net cash flows used in investing activities	(17,431)	(202,681)	(370,312)	(669)	(593)	(352)
Net cash flows utilised in financing activities	(10,273)	(3,161)	(8,191)	(14,007)	(7,933)	(11,333)
Net increase/ (decrease) in cash and cash equivalents	40,572	25,133	39,901	(108)	(36)	294
Cash and cash equivalents at the beginning of the period	51,036	11,135	11,135	336	42	42
Cash and cash equivalents at end of the year	91,608	36,268	51,036	228	7	336

Overview

The Board of Continental Holdings Plc (CHL) is pleased to announce the Group's unaudited interim financial results for the six months ended 30 June 2026.

Group performance

For the six months ended 30 June 2026, the Group reported profit after tax of MWK43.4 billion, up 121% from MWK19.6 billion in June 2025. The increase was driven by strong performance across all Group companies, led by CDH Investment Bank. This growth was achieved despite a challenging macroeconomic environment, underscoring the Group's resilience, diversified business model, disciplined strategy execution and focus on value-enhancing growth.

Segmental performance analysis

Banking

CDH Investment Bank remained the main driver of Group performance, with profit after tax increasing by 124% from K18.3 billion in June 2025 to MWK41.0 billion in June 2026. The Bank's balance sheet grew by 37%, from MWK764 billion to MWK1,049 billion, supporting robust growth in interest and non-interest income. Its strategic use of investment banking expertise to deepen commercial banking activities continues to differentiate it in the market.

Portfolio management

Continental Asset Management Limited delivered strong results, with profit after tax increasing by 127% from MWK1.4 billion in June 2025 to MWK3.2 billion in June 2026. The performance was supported by prudent management of its fixed income book amid bearish stock market conditions. Funds under management decreased by 8%, from MWK1.12 trillion in December 2025 to MWK1.03 trillion in June 2026, compared with MWK765 billion in June 2025.

Pension administration

Continental Pension Services Company recorded strong growth, with profit after tax increasing by 101% from K92 million in June 2025 to MWK184 million in June 2026. The company continues to expand its client base through value-adding pension solutions, including the Programmed Withdrawal Service and the Voluntary Pension Contribution Service. The growth in financial performance and client base reinforces the company's role in complementing the Group's portfolio management offering.

Brokerage

Continental Capital Limited reported a profit after tax of MWK447 million for the six months ended 30th June 2026, compared to MWK760 million in June 2025, representing a 41% decrease. The slump in performance is attributable to the bearish stock market conditions resulting in lower trading activity on the MSE. The company has intensified efforts to grow a strong pipeline of margin trade facilities, advisory services and discounting of government securities to boost its performance for the rest of the year.

Property development and management

Continental Properties Limited's (CPL) service offering includes property development and management as well as asset leasing services. Continental Properties Limited reported a 351% increase in profit after tax from MWK102 million in June 2025 to MWK458 million in 2026, largely driven by growth in its asset leasing service despite higher operating costs.

Business prospects and outlook

The operating environment has improved modestly supported by declining inflation and lower interest rates. However, the sustainability of these economic gains continues to be threatened by the persistent low supply of foreign exchange and ongoing global economic and geo-political uncertainty. Management is confident in the Group's ability to navigate the macroeconomic volatility by exploiting emerging opportunities and continue creating long term shareholder value and sustained growth.

Domestic debt reprofiling

The Government of Malawi is pursuing measures to address the country's debt position and support long-term debt sustainability. To this end, it is engaging eligible holders of its issued financial instruments, to find a solution that is balanced and sustainable. As at the reporting date, the debt reprofiling process had not been concluded and no agreement, as to the debt adjustment had been reached with eligible holders of qualifying instruments. The Group continues to monitor developments closely and is currently stress-testing and restructuring its debt holdings in anticipation of the final decision and its impact on performance and financial position

Dividend

The Board has resolved to pay within October 2026 a third interim dividend of MWK4,459,586,936, representing MWK1.48 per share for the year ending 31st December 2026. The Board declared and paid a first interim dividend of MWK6.3 billion on 23rd January 2026 representing MWK2.09 per share and a second interim dividend of MWK7.4 billion on 8th April 2026 representing MWK2.44 per share for the year ending 31 December 2026.

Appreciation:

We extend our gratitude to our valued clients, shareholders, business partners and all our stakeholders for your continued support.

By order of the Board



Gibson Ngalamila
Board Chairman



Robert Abbey
Group CEO



Kingsley Zulu
Group Financial Controller

25th September 2026