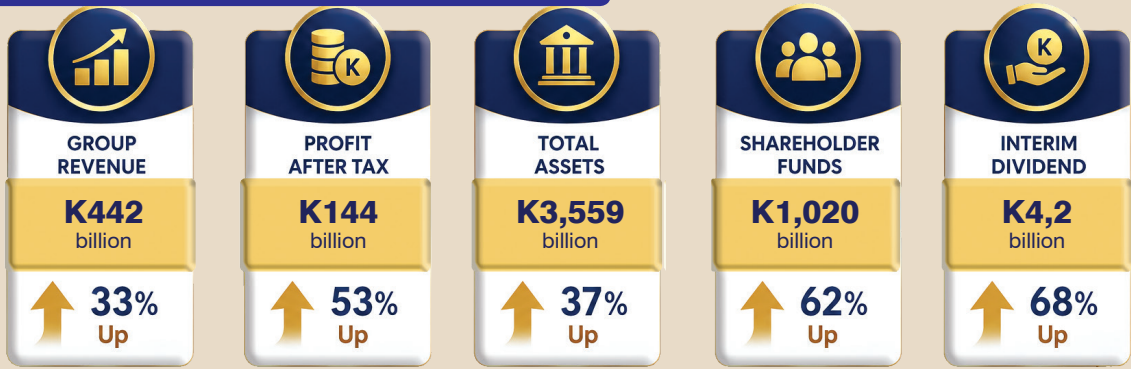




PRESS CORPORATION PLC

SUMMARY OF UNAUDITED RESULTS FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2026

FINANCIAL HIGHLIGHTS



In millions of Malawi Kwacha

SUMMARY CONSOLIDATED AND SEPARATE STATEMENTS OF PROFIT OR LOSS AND COMPREHENSIVE INCOME

Continuing operations

	Unaudited 30-Jun-26	Unaudited 30-Jun-25	Audited 31-Dec-25	Unaudited 30-Jun-26	Unaudited 30-Jun-25	Audited 31-Dec-25
Revenue, insurance revenue and interest income	441,679	331,318	823,547	279	279	557
Dividend income				22,894	27,063	43,197
Earnings before interest, tax, depreciation and amortization	231,895	166,295	442,147	18,725	24,025	37,676
Depreciation and amortization	(18,789)	(16,406)	(34,120)	(119)	(120)	(242)
Operating profit before finance costs	213,106	149,889	408,027	18,612	23,905	37,434
Net interest paid	(3,594)	(5,881)	(9,418)	9	(596)	(789)
Exchange losses	(2,842)	(3,397)	(9,561)	-	-	-
Net finance cost	(6,436)	(9,278)	(18,979)	9	(596)	(789)
Profit/(loss) on disposal of a subsidiary	-	-	2,212	-	-	(1)
Share of profit of equity-accounted investments and reversal of impairment loss on an equity-accounted investee	7,708	5,298	20,790	-	-	-
Profit before income tax	214,378	145,909	412,050	18,621	23,309	36,644
Income tax expense	(70,020)	(51,524)	(151,012)	(2,286)	(2,706)	(3,675)
Profit for the period	144,358	94,385	261,038	16,335	20,603	32,969

Total other comprehensive income net of tax
Total comprehensive income for the period

Profit attributable to:

Equity holders of the parent
Non-controlling interests

Total comprehensive income attributable to:

of the parent
Non-controlling interests

Earnings per share

Basic and diluted earnings per share (MK)
Basic and diluted earnings per share (MK)
(continuing operations)

SUMMARY CONSOLIDATED AND SEPARATE STATEMENTS OF FINANCIAL POSITION

ASSETS

Non-current assets

Property, plant and equipment, right of use assets, biological assets and investment properties	319,221	277,742	314,311	2,640	3,497	2,700
Intangible assets	49,801	39,718	49,134	149	167	158
Investments in subsidiaries, joint ventures and associates	112,453	97,416	106,819	2,801,668	1,799,525	3,292,280
Investments in government securities and equity	640,937	473,544	707,814	141,433	15,474	40,495
Loans and advances and finance lease receivable	481,005	400,159	421,712	-	-	-
Long term receivables and contract assets	1,859	1,596	1,776	1,147	1,147	1,147
Deferred tax assets	16,106	9,639	10,125	1,590	945	1,590
	1,621,382	1,299,814	1,611,691	2,948,627	1,820,755	3,338,370

Current assets

Investments in government securities and equity	509,318	298,222	328,223	-	-	-
Loans and advances and finance lease receivable	197,231	164,152	183,662	-	-	-
Trade and other receivables, contract assets and insurance assets	131,965	94,732	91,917	10,268	20,339	3,660
Other current assets	26,409	14,846	22,087	1,516	1,165	1,341
Cash and cash equivalents	1,072,675	699,704	825,354	24,600	847	22,870
	1,937,598	1,271,656	1,451,243	36,384	22,351	27,871

Assets classified as held for sale

Total assets

EQUITY AND LIABILITIES

Equity

Issued capital	1	1	1	1	1	1
Share premium	2,097	2,097	2,097	2,097	2,097	2,097
Reserves and retained earnings	693,075	385,700	514,412	2,961,280	1,830,235	3,336,746
Total equity attributable to equity holders of the parent	695,173	387,798	516,510	2,963,378	1,832,333	3,338,844
Non-controlling interests	324,621	240,943	272,058	-	-	-

Total equity

Non-current liabilities

Deferred tax liabilities	11,773	10,759	22,343	-	-	-
Contract liabilities	5,692	8,847	6,498	-	-	-
Borrowings and lease liabilities	48,614	45,474	41,959	11,000	2,111	12,013
	66,079	65,080	70,800	11,000	2,111	12,013

Current liabilities

Bank overdraft	11,459	3,888	12,445	911	2,212	5,480
Borrowings and lease liabilities	7,477	10,079	8,782	-	1,464	907
Liabilities directly associated with assets classified as held for sale	-	26,913	-	-	-	-
Customer deposits	2,114,028	1,583,799	1,883,215	9,722	11,047	8,997
Insurance liabilities and other current liabilities	340,147	279,413	299,128	10,633	14,723	15,384
	2,473,711	1,904,092	2,203,570	21,633	16,834	27,397

Total liabilities

Total equity and liabilities

	3,558,984	2,597,913	3,062,938	2,985,011	1,849,167	3,366,241
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CONSOLIDATED AND SEPARATE STATEMENTS OF CASH FLOWS

Cash generated by / (used in) operations

Interest received
Interest paid, tax paid and refund
Net cash from / (used in) operating activities

Investing activities

Proceeds from sale of property, plant and equipment
Gross receipts from investments
Gross payments from investments
(Decrease)/Increase in equity and other investments
Proceeds from disposal of equity investments
(Payments)/receipts for right of use assets
Dividend received
Purchase of property, plant and equipment,intangible assets and investment properties
Net cash flow from the acquisition of subsidiary
Investment in subsidiaries and associates
Net cash (used in) / from investing activities

Financing activities

Net proceeds and repayment of long term borrowings and leasing liabilities
Changes in bank overdrafts with financing component
Capitalisation attributable to non-controlling interest
Dividends paid to shareholders of the Company
Dividend paid to non-controlling interest shareholders
Net cash used in financing activities

Net increase in cash and cash equivalents

Cash and cash equivalents at beginning of the year
Effect on foreign exchange rate changes
Cash and cash equivalents at end of the period

SUMMARY CONSOLIDATED AND SEPARATE STATEMENTS OF CHANGES IN EQUITY

As at 30 June 2026
Balance at 1 January 2026

Comprehensive income for the period

Profit for the period
Other comprehensive income

Total comprehensive income for the period
Transactions reported directly in equity
Dividends paid
Balance as at period end

As at 31 December 2025

Balance at 1 January 2025

Comprehensive income for the period

Profit for the year
Other comprehensive income
Total comprehensive income for the year
Transactions reported directly in equity
Dividends paid
Balance as at period end

SEGMENTAL PERFORMANCE

June 2026

Revenue
External revenues
Inter-segment revenue

Segment revenue

Segment operating profit
Segment interest income
Segment interest expense
Segment income tax expense

Segment Profit

Depreciation and amortization
Segment assets
Segment liabilities
Capital additions

Reconciliation of profit on reportable segments to IFRS measures

Total profit for reportable segments
Elimination of dividend income from Group companies
Share of profit of equity accounted investees
Reversal of impairment loss on equity accounted investee
Consolidated profit

June 2025

Revenue
External revenues
Inter-segment revenue

Segment revenue

Segment operating profit
Segment interest income
Segment interest expense
Segment income tax expense

Segment Profit

Depreciation and amortization
Segment assets
Segment liabilities
Capital additions

Reconciliation of profit on reportable segments to IFRS measures

Total profit for reportable segments
Elimination of dividend income from Group companies
Share of profit of equity accounted investees
Consolidated profit

CONSOLIDATED			SEPARATE		
Unaudited 30-Jun-26	Unaudited 30-Jun-25	Audited 31-Dec-25	Unaudited 30-Jun-26	Unaudited 30-Jun-25	Audited 31-Dec-25
214,579	263,439	578,180	(10,572)	(22,470)	(6,858)
207,267	151,154	354,008	1,848	524	2,444
(144,134)	(92,795)	(199,960)	(3,769)	(2,092)	(7,758)
277,712	321,798	732,228	(12,493)	(24,038)	(12,172)
3,873	354	559	-	-	3
101,321	69,552	210,879	-	-	-
(100,500)	(178,601)	(620,811)	-	(1,147)	(1,147)
(12,714)	6,634	84,564	-	-	(2,141)
(267)	(207)	1,410	-	-	-
5,239	323	6,253	22,884	27,063	43,197
(26,412)	(30,504)	(72,248)	(44)	(62)	(79)
-	-	6,046	-	-	6,060
-	-	-	(2,128)	(17,616)	(31,826)
(17,575)	(120,402)	(367,211)	20,712	8,238	14,067
3,929	(1,504)	(9,887)	(1,920)	(1,679)	7,666
3,583	(5,921)	(1,924)	-	-	-
-	12,515	12,993	-	-	-
-	-	(8,285)	-	-	(8,285)
(15,759)	(4,293)	(34,631)	-	-	-
(8,247)	797	(41,734)	(1,920)	(1,679)	(619)
251,890	202,193	323,283	6,299	(17,479)	1,276
819,874	496,591	496,591	17,390	16,114	16,114
1,071,764	698,784	819,874	23,689	(1,365)	17,390

CONSOLIDATED		SEPARATE	
Equity holders of the parent	Non-controlling interest	Total	Total
516,510	272,058	788,568	3,338,844
75,055	69,303	144,358	16,335
103,608	371	103,979	(391,801)
178,663	69,674	248,337	(375,466)
-	(1,352)	(1,352)	-
-	(15,759)	(15,759)	-
695,173	324,521	1,019,794	2,963,378
349,437	169,570	519,007	1,147,812
145,209	115,829	261,038	32,969
30,149	6,086	36,235	2,166,348
175,358	121,915	297,273	2,199,317
-	15,204	15,204	-
(8,285)	(34,631)	(42,916)	(8,285)
516,510	272,058	788,568	3,338,844

Financial Services	Telecommu- nications	Energy	All other segments	Total
298,868	126,965	13,774	2,072	441,679
897	1,493	-	280	2,670
299,765	128,458	13,774	2,352	444,349
197,221	25,838	(7,777)	21,158	236,440
(1,046)	306	625	1,850	2,781
(62,202)	(6,680)	(431)	(1,962)	(10,119)
133,973	12,221	(5,924)	18,812	159,082
6,659	11,259	649	222	18,789
2,855,615	297,533	98,078	3,035,002	6,286,228
2,330,790	182,311	40,173	23,675	2,576,949
6,217	19,101	5,601	369	31,288

133,973	12,221	(5,924)	18,812	159,082
-	-	-	(22,432)	(22,432)
-	-	-	6,075	6,075
-	-	-	1,633	1,633
133,973	12,221	(5,924)	4,088	144,358

212,750	100,349	16,970	1,249	331,318
859	2,392	-	280	3,531
213,609	102,741	16,970	1,529	334,849
129,574	20,463	1,992	26,172	178,201
-	192	590	526	1,308
(1,046)	(9,112)	(241)	(1,436)	(11,835)
(44,419)	(3,146)	(1,190)	(2,769)	(51,524)

84,109	8,397	1,151	22,493	116,150
5,890	9,757	439	320	16,406
2,110,472	287,466	73,444	1,886,416	4,357,798
1,774,088	208,608	22,110	24,363	2,029,169
9,454	13,190	8,069	93	30,806

84,109	8,397	1,151	22,493	116,150
-	-	-	(27,063)	(27,063)
-	-	-	5,298	5,298
84,109	8,397	1,151	728	94,385

BASIS OF PREPARATION

These condensed consolidated interim financial statements have been prepared in accordance with IAS 34 Interim Financial Reporting. These include: summary consolidated and separate statements of financial position as at 30 June 2026, summary consolidated and separate statements of comprehensive income, summary consolidated and separate statements of changes in equity and summary consolidated and separate statements of cash flows for the period then ended. The accounting policies adopted are consistent with those applied in the annual financial statements for the year ended 31 December 2025. The financial statements are presented in Malawi Kwacha and all amounts are stated in millions unless otherwise indicated.

These condensed consolidated interim financial statements of the Group and Company were approved for issue by the Board of Directors on 31 August 2026.

PERFORMANCE OVERVIEW

The Board of Directors of Press Corporation Plc ("PCL" or "the Company") is pleased to announce the unaudited interim financial results for the Group for the six-month period ended 30 June 2026.

OPERATING ENVIRONMENT

The economic environment in Malawi remained challenging during the six months ended 30 June 2026, although some key macroeconomic indicators showed signs of gradual improvement. Economic activity continued to be constrained by foreign exchange shortages, elevated inflation, high interest rates and fiscal pressures. These challenges affected the cost and availability of imported goods, increased business operating costs and weakened overall consumer demand. However, improving agricultural supply and easing food price pressures contributed to a moderation in inflation during the period. Annual headline inflation declined to 21.1% in June 2026, compared to 27.1% in June 2025. While this represented an improvement, inflation remained elevated and continued to exert pressure on businesses.

Monetary conditions also began to ease during the period, with the Reserve Bank of Malawi reducing the Policy Rate from 26.0% to 24.0% in March 2026. The Policy Rate remained unchanged for the rest of the period under review. The Government continued to face significant fiscal pressures arising from high public debt and constrained fiscal space, which remained a key risk to economic stability and recovery.

The economy is projected to grow by 2.8% in 2026, compared with an estimated growth of 2.7% in 2025. The anticipated growth is expected to be supported principally by increased activity in agriculture, tourism, mining and manufacturing, together with investments in productive and infrastructure sectors. However, the growth outlook remains subject to risks associated with foreign exchange constraints, fiscal pressures, elevated public debt and weather-related shocks.

GROUP RESULTS

The performance of the Group continued to be impacted by the challenging economic conditions outlined above.

Despite these challenges, the Group's diversified business model continued to demonstrate resilience, delivering a profit after tax of MK144 billion for the six months ended 30 June 2026, representing a 53% growth from the MK94 billion reported for the corresponding period in 2025. The strong growth in profitability was primarily driven by a 33% increase in revenue, supported by continued cost containment measures and a 31% reduction in finance charges compared to the prior year.

SEGMENTAL PERFORMANCE

The Financial Services Segment: National Bank of Malawi plc

The Financial Services segment delivered a profit after tax of MK133.97 billion for the six-month period ended 30 June 2026, representing a 59% increase from MK84.1 billion in the corresponding period in 20