

TRADING STATEMENT FOR THE ANNUAL PERIOD ENDING 31st DECEMBER 2019

In terms of the listings requirements of the Malawi Stock Exchange Limited, a listed company is required to publish a trading statement as soon as it is satisfied that a reasonable degree of certainty exists that the financial results for the period to be reported next will differ by at least 20% from the financial results for the previous corresponding period.

FMBcapital Holdings Plc accordingly advises that its forecast profit attributable to shareholders for the annual period ending December 2019 is estimated to be 70% lower than was achieved for the same period ended 31 December 2018. The decline in profit is attributable to the impact of the macroeconomic environment in Zimbabwe and the impact of hyperinflation and devaluation of the local currency. Except for Zimbabwe, the performance of the other businesses in the Group is in line with expectations.

The information on which this trading statement is based has not been reviewed or reported on by the Company's external auditors. The summary consolidated and separate financial statements of the company for the annual period ending 31 December 2019 are expected to be published in the press in April 2020.

Dheeraj Dikshit
Group Managing Director
19 December 2019