

# TRADING STATEMENT FOR THE YEAR ENDING 31 DECEMBER 2024



In terms of listing requirements of the Malawi Stock Exchange Limited, a listed company is required to publish a trading statement (within 30 days prior to the reporting period) as soon as there is reasonable degree of certainty that the financial results for the period to be reported will differ by at least 20% from that of the corresponding period.

National Investment Trust plc accordingly advises that the profit after tax for the period ending 31 December 2024 is expected to be between MK28.0 billion and MK30.5 billion. This represents an increase of between 30% and 42% from the previous corresponding period where the Company made a profit of MK21.5 billion.

The information used to derive the expected performance to 31 December 2024 is based on management's financial projections, significant drivers being share prices for our listed portfolio and dividends declared by investee companies as at 27 December 2024.

The information on which the above trading statement is based has not been reviewed or reported on by the Company's statutory auditors.

National Investment Trust plc full year financial statements will be published in the press no later than 31 March 2025.

**NICO Asset Managers Limited**  
**Company Secretaries**  
**31 December 2024**

