



TRADING STATEMENT FOR THE SIX MONTHS PERIOD ENDING 30 JUNE 2025

In terms of the 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) or 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.

The Company accordingly advises that the profit after tax for the period ending 30 June 2025 is expected to be between **MK79.5 billion** and **MK80.5 billion**. This represents an increase of between **1 742%** and **1 765%** from the previous corresponding period where the Company made a profit of **MK4.32 billion**. This is mainly due to the strong performance of shares traded on the Malawi Stock Market as reflected by the Malawi All Share Index at **85.83% in 2025** compared to **9.12% in 2024**.

The information used to derive the expected performance to 30 June 2025 is based on management's projections of share prices for our listed portfolio and dividends declared by investee companies as at 26 June 2025.

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 half year financial statements will be published in the press no later than 30 September 2025.

By Order of the Board

**NICO Asset Managers Limited
Company Secretaries**

30 June 2025