



NATIONAL INVESTMENT TRUST LIMITED (NITL)
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TRADING STATEMENT FOR THE 12 MONTHS ENDING 31 DECEMBER 2016

In terms of listing requirements of the Malawi Stock Exchange, 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.

NITL accordingly advises that the financial performance for the 12 months ending 31 December 2016 is expected to be more than 200% lower than the previous 15 months period ended 31 December 2015.

The information used to derive the expected performance to 31 December 2016 is based on the share prices of investee companies listed on the Malawi Stock Exchange and the expected performance of unlisted investee companies as at 23 December 2016.

The information on which the above trading statement is based has not been reviewed or reported on by NITL auditors.

NITL financial statements will be published in the press no later than 31 March 2017.

Company Secretary

28 December 2016