



BLANTYRE HOTELS PLC

TRADING STATEMENT FOR THE YEAR ENDING 31 DECEMBER 2022

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

Blantyre Hotels Plc accordingly advises that the loss after tax for the 12 months ending 31 December 2022 is expected to be lower than the loss reported in the previous 15 months period by more than 20%.

The Group is projecting a profit before interest and tax from hotel operations, whilst the loss after tax will arise due to the increase in finance costs incurred on the Lilongwe project.

At the company's Annual General Meeting held on 12 May 2021, the shareholders approved the change of the company's financial year-end from 30 September to 31 December. Therefore, the results of this trading statement has been compared against a 15 months' period from 1 October 2020 to 31 December 2021.

The information on which the above trading statement is based has not been reviewed or reported on by Blantyre Hotels Plc external auditors.

Blantyre Hotels Plc's results for the year ending 31 December 2022 are expected to be published within the time period as stipulated in the Listing Requirements of the Malawi Stock Exchange Limited following their review and approval by the Board of Directors.

By Order of the Board

NICO Asset Managers Limited
Company Secretaries

19th December 2022