



TRADING STATEMENT FOR THE PERIOD ENDED 30 JUNE 2023

In terms of the 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 on will differ by at least 20% from that of the corresponding period.

ICON Properties plc (ICON) accordingly advises that the profit after tax for the period ended 30 June 2023 is expected to be higher than the previous corresponding period ended 30 June 2022 by a range of 40% to 45% (thus between MK6.3 billion to MK6.5 billion as compared to MK4.5 billion for the previous corresponding period).

The profit expectation is due to a recalculation of the deferred tax charge using higher than expected June 2023 Consumer Price Indexation (CPI) figures. The June 2023 CPI figures became available after the reporting period had ended hence the recalculation of deferred tax and the resulting trading statement issuance have occurred after the reporting date.

The information used to derive the expected performance for the period ended 30 June 2023 has not been reviewed or reported on by ICON statutory auditors.

The summary financial results of the Group for the period ended 30 June 2023 are expected to be published in the press within the regulatory time period.

By Order of the Board

Kizito Kumwenda
Company Secretary
28 August 2023