



BLANTYRE HOTELS PLC (“BHL”)

TRADING STATEMENT FOR THE YEAR ENDING 31 DECEMBER 2023

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 year ending 31 December 2023 is expected to close within the range of K1.4 billion to K1.43 billion. This represents an increase of between 934% and 954% from the loss reported in the previous corresponding ending 31 December 2022 where the Group made a loss of K136 million. The loss is mainly arising from the finance charges incurred on the obligations for the Lilongwe Hotel project and not from the Ryalls Hotel operations.

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 period ending 31 December 2023 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

29 December 2023