

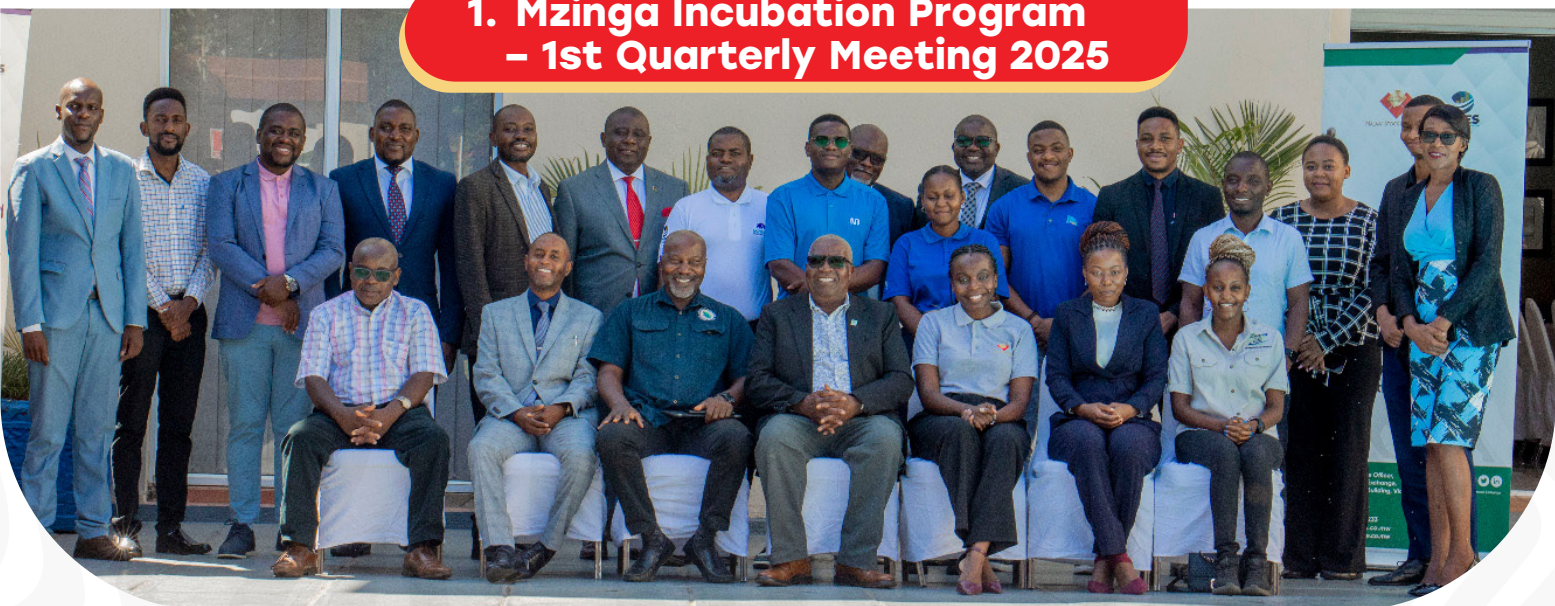


NEWSLETTER

QUARTERLY NEWSLETTER SECOND QUARTER
HIGHLIGHTS - APRIL TO JUNE 2025 - 2ND ISSUE 1.

We are pleased to share key milestones and engagements from the second quarter of 2025. This period marked significant strides in innovation, sustainability and stakeholder outreach, reinforcing our commitment to inclusive financial development and market transparency.

1. Mzinga Incubation Program – 1st Quarterly Meeting 2025



On 4 April 2025, the Malawi Stock Exchange hosted the first quarterly meeting of the Mzinga Incubation Program at Protea Ryalls Hotel, Blantyre. The initiative, designed to prepare high-potential enterprises for capital market readiness, brought together incubation participants, corporate advisors and capital market professionals for a day of reflection, learning and collaboration.

Key sessions included progress presentations from incubates, a technical briefing on the role of transaction advisors during the listing process and a live demonstration of the Automated Trading System (ATS). These engagements deepened participants' understanding of listing pathways and post-listing operations.

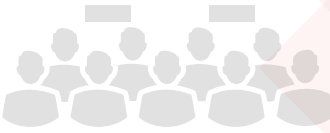
The meeting reaffirmed MSE's commitment to nurturing a pipeline of future issuers and promoting inclusive economic growth through capital market access. Participants were encouraged to remain focused on building sustainable, growth-oriented businesses capable of attracting investment.



2. MSE Symposium 2025 - Unlocking SME Growth Through Financing

On 30 April 2025, the Malawi Stock Exchange successfully hosted its annual symposium at Sunbird Mount Soche under the theme "Unlocking SME Growth Through Financing." The event brought together key stakeholders for a day of vibrant dialogue, knowledge-sharing and collaboration aimed at accelerating SME development through improved access to capital.

The symposium featured dynamic presentations and panel discussions focused on long-term financing options, SME-focused financial products and the role of incubation programs in fostering investment readiness. The event reaffirmed MSE's commitment to inclusive growth and capital market development.



3. 9th Edition of the MSE Magazine Published

The 9th Edition of the MSE Magazine is now available, featuring expert insights, market developments and highlights from recent initiatives. Designed to inform, inspire and connect our stakeholders, the magazine serves as a platform for thought leadership and transparency in Malawi's capital markets. A digital copy can be accessed via our official website and MSE social media platforms.

4. Sustainability Reporting Workshops



In partnership with GCX, the Malawi Stock Exchange (MSE) hosted two online workshops to strengthen ESG reporting among listed companies. Held via Microsoft Teams and facilitated by Ms. Cathie Lewis, the sessions covered:

- Double Materiality Assessment – 8 May 2025
- GRI Reporting Standards – 22 May 2025

The training equipped participants with tools to manage sustainability risks and align with global benchmarks. Strong engagement underscored rising interest in ESG and MSE's commitment to transparency and investor confidence.

5. Participation in the 35th Malawi International Trade Fair



The Malawi Stock Exchange proudly participated in the 35th Malawi International Trade Fair, using the platform to advance financial literacy, stakeholder engagement and brand visibility. The MSE pavilion featured the "Invest in You" campaign, showcased the upcoming mobile trading app and offered interactive sessions on shares, bonds and capital market participation.

Visitors received educational materials and digital content designed to demystify investment concepts. Cedar Capital Limited, one of MSE's licensed brokers, facilitated on-site account openings and collected applications from prospective investors.

MSE's presence at the Trade Fair reaffirmed its commitment to building a financially empowered Malawi where individuals, SMEs and industries thrive through inclusive capital market access.



6. Q2 2025 Market Performance Summary

Return on Index

- Malawi All Share Index (MASI) rose from 291,644.54 to 329,922.87
- Quarterly return: +13.12% (in both MWK and USD terms)
- Domestic Share Index: +20.97%
- Foreign Share Index: -16.79%

Value Traded

- Total value traded: MK132.98 billion (US\$76.69 million)
- Daily average turnover: MK2.18 billion (US\$1.26 million)
- Value growth vs Q2 2024: +481.60%

Trade Volumes

- Total shares traded: 241.70 million
- Daily average volume: 3.96 million shares
- Volume growth vs Q2 2024: +30.46%

Highlights in third quarter

- Investor webinar – 31 July 2025
- Issuer webinar – 15 August 2025
- Sustainability reporting workshop – 22 August 2025

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