



Madison Finance Company Limited

Incorporated in Zambia

Registration number: 120030054162

LuSE code: MFC MTNP (Approved as a Corporate Bond by the LuSE)

ISIN: ZM2000000280 | ZM2000000298 | ZM2000000306 |

(“MFinance” or “the company”)

TRADING STATEMENT

In accordance with the Lusaka Securities Exchange (“LuSE”) Listings Requirements, the Board of Directors of Madison Finance Limited (“the Company”) hereby advises the Shareholders of the Company that the Earnings per Share for the financial year ended 31st December 2020 are expected to be approximately 630% lower than for the financial year ended 31st December 2019.

The movement in profitability is attributed primarily to the fact that Company experienced losses mainly on account of the de-recognition of deferred tax in the year, exchange losses experienced and the decline of interest income due to suspension in lending to one sector due to delayed remittances of loan repayments. There was a reduction in loans and advances to customers as well as reduced deposit mobilisation activities as appetite to lend to a critical sector reduced.

Shareholders are advised that the information contained in this Trading Statement has not been reviewed nor reported on by the external auditors of the Company.

The Company expects its results for the financial year ended 31st December 2020 to be released on SENS on or about Friday, 23rd July 2021.

Accordingly, shareholders are advised to exercise caution when dealing in the Company’s Securities until publication of the results.

Sponsoring Broker:



Pangaea Securities Limited

(Member of the Lusaka Securities Exchange)

(Regulated by the Securities and Exchange Commission)

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Pangaea Office Park, 1st Floor, Great East Road, P.O. Box 30163 Lusaka, Zambia

Issue Date: 22 July, 2021