



AN ILLOVO SUGAR AFRICA COMPANY

## TRADING STATEMENT FOR THE HALF YEAR ENDING 29 FEBRUARY 2020

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

Illovo Sugar (Malawi) plc accordingly advises that profit after tax for the half year ending 29 February 2020 is expected to be lower than the previous corresponding period by at least 70%. This is mainly due to a decrease in domestic sugar sales volumes caused by an influx of illegally imported sugar.

The information on which the above trading statement is based has not been reviewed or reported on by Illovo Sugar Malawi plc's external auditors

BY ORDER OF THE BOARD

Maureen Kachingwe

Company Secretary

Date: 25 February 2020