



# TRADING STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2020

In compliance with the Listing Rule no 7.3(a) 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 results for the period to be reported upon will differ by at least 20% compared to the previous corresponding period.

MPICO is informing all shareholders and the general public that the Group's *reported profit* for the year ended 31 December, 2020 is expected to be at least 40% lower than the previous corresponding period. This is due to a late adjustment relating to a historical issue on which an expert opinion was only delivered late February 2021. Although unrelated to the year's performance, the relevant adjustment had to pass through the income statement.

This statement should have been published before the year end but the matter came to light late in February 2021.

Please kindly note that this trading statement has not been reviewed by the Group's external auditors.

By Order of the Board

**COSMAS KATULUKIRA**  
**COMPANY SECRETARY**

24<sup>th</sup> February 2021