

TRADING UPDATE IN RESPECT OF THE YEAR ENDED 31ST DECEMBER 2016

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 a reasonable degree of certainty that the financial results for the period will differ by at least 20% from that of the previous corresponding period.

National Bank of Malawi (NBM) accordingly advises shareholders that profit after tax for the year ending 31st December, 2016 is expected to be at least 25% higher than the previous financial year. NBM further confirms that this publication has been duly sanctioned by the MSE under unique circumstances and only for the benefit of shareholders of the company.

The information on which this Trading Update is based has not been reviewed or reported on by the Bank's external auditors.

Zunzo E. Mitole

Company Secretary

Dated this 30th January, 2017