



AN ILLOVO SUGAR AFRICA COMPANY

## **Illovo Sugar (Malawi) plc**

### **UPDATE ON THE TRADING STATEMENT FOR THE HALF YEAR ENDED FEBRUARY 2021**

In terms of the listing requirements of the Malawi Stock Exchange Limited, a listed company is required to publish a trading statement (within 30 days prior to the reporting period) 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 informed the public that the profit after tax for the half year ended 28 February 2021 was expected to be higher than the previous corresponding period by at least 60%.

Illovo Sugar (Malawi) plc is now informing the public that the profit after tax for the half year ended 28 February 2021 is expected to be around 200% higher than that of the corresponding period ended 28 February 2020.

This is attributed to a more favourable sales mix with higher tonnage in more profitable markets than previously anticipated.

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

#### **BY ORDER OF THE BOARD**

**Maureen Kachingwe**  
Company Secretary  
Date: 15 March 2021