

TRADING STATEMENT FOR THE 6 MONTHS ENDING 30 JUNE 2022

In terms of 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 reasonable degree of certainty that the financial results for the period to be reported will differ by at least 20% from that of the corresponding period.

NITL accordingly advises that the profit after tax for the 6 months ending 30 June 2022 is expected to be higher than the previous corresponding period ended 30 June 2021 by about 22%.

The information used to derive the expected performance to 30 June 2022 is based on available information on share prices and dividends of investee companies as at 27 June 2022.

The information on which the above trading statement is based has not been reviewed or reported on by NITL statutory auditors.

NITL interim financial statements will be published in the press no later than 30 September 2022.

Company Secretary

30 June 2022