

NBS BANK PLC
(Incorporated in the Republic of Malawi)
(Registration number 6614)
MSE Code: NBS **ISIN:** MWNBS0010105
("NBS Bank" or "the company")

REVISED TRADING STATEMENT FOR THE PERIOD ENDING 31 DECEMBER 2022

Shareholders are referred to the trading statement released by the Company on 29 December 2022 ("First Trading Statement") setting out its expected performance for the year ended 31 December 2022 in relation to that of the corresponding comparative year ended 31 December 2021 ("comparative period").

In the First Trading Statement the Company announced that the profit after tax for the year ending 31 December 2022 was expected to be approximately over 110% higher than the profit recorded during the previous corresponding period. The Company is pleased to inform the public that profit after tax for the year ended 31 December 2022 is now expected to be approximately over 140% higher than the profit recorded in the comparative period. The change in expected profit is due to recoveries made through courts whose conditions for recognizing the proceeds of the claim as income were met after publication of the first trading statement. In addition, a review of credit impairments on significant credit exposures has been made which has changed the results favourably.

The information on which this Revised Trading Statement is based has not been reviewed or reported on by the company's external auditors. The summary of the audited consolidated and separate financial statements of the Company for the financial year ending 31 December 2022 is expected to be published not later than 30 June 2023.

Marsha Ovi Machika
Company Secretary
22 February 2023

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