

2<sup>nd</sup> January 2019

Mr. Geoffrey Odundo  
The Chief Executive Officer  
Nairobi Securities Exchange  
The Exchange Building  
55 Westlands Road  
**NAIROBI**

Dear Sir,

**RE: BRITAM HOLDINGS PLC – PROFIT WARNING ANNOUNCEMENT**

Pursuant to the provisions of the Paragraph G.05 (1) (f) and (2) of the Fifth Schedule of the Capital Markets (Securities) (Public Offers, Listing and Disclosures) Regulations, 2002, the Board of Directors of Britam Holdings Plc wishes to inform the shareholders of the Company, potential investors and the general public, that based on the preliminary assessment of the forecasted financial results of the Company for the period 31 December 2018, the earnings of the Company for the current financial year are expected to decrease by at least 25% compared to the earnings reported for the same period in 2017.

The expected decline is mainly due to:-

- i. The performance of the stock market which has led to reduced returns from our equity investments; and
- ii. The challenging operating environment which has adversely affected the business.

The Company is making progress in executing its 2016-2020 strategy. The Board has undertaken a mid-term strategy review in 2018 focusing on improving customer experience and operational efficiencies. The Board and the Management are optimistic of a better and more stable operating environment and believe that the business will perform better in 2019.

Yours faithfully,  
**For: BRITAM HOLDINGS PLC**



**NANCY KIRUKI**  
**DIRECTOR LEGAL & COMPANY SECRETARY**