



## **BLANTYRE HOTELS PLC (“BHL”)**

### **REVISED TRADING STATEMENT FOR THE HALF YEAR ENDING 30 JUNE 2023**

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

For the half year ending 30 June 2023 total revenues of Blantyre Hotels plc were K2.2 billion against total revenues of K1.4 billion reported in the same period last year. Occupancy averaged 51% in the period compared to 42% reported in previous period. This information was shared with stakeholders during the stakeholders’ engagement meeting held on 31st August 2023.

Shareholders are also referred to the announcement dated 30 June 2023 specifically pertaining to the loss after tax for the period ending 30 June 2023 being expected to be lower than the loss reported in the previous corresponding period by more than 50%. Due to the change in the accounting treatment of the investment in Oasis Hospitality Limited, from a subsidiary to an associate, the loss after tax for the half year results will be more than negative 2% compared to the loss reported in previous corresponding period (K494 million as compared to K484 million for the previous corresponding period) due to finance charges on loans obtained for the Lilongwe hotel project.

The information on which the above trading statement is based has not been reviewed or reported on by Blantyre Hotels Plc external auditors.

Blantyre Hotels Plc’s results for the period ended 30 June 2023 are expected to be published in the press within the regulatory time period following their review and approval by the Board of Directors.

By Order of the Board  
NICO Asset Managers Limited  
Company Secretaries

7 September 2023