

BOTSWANA INSURANCE HOLDINGS LIMITED (BIHL)
(Incorporated in Botswana on 21 November 1990)
(Registration number: BW00000798601)

Share code: BIHL and ISIN BW 000 000 0033
(BIHL or the Company or the Group)

TRADING STATEMENT

The Listings Requirements of the Botswana Stock Exchange (BSE) require BIHL to announce through the BSE and the press any circumstances or events that have, or are likely to have, a material effect on the financial results of the company for the period to be reported upon next.

The Board of the BIHL hereby announce that the Group's results (profit before tax) for the year ended 31 December 2020 are anticipated to be higher than those reported for the year ended 31 December 2019 by between 19% to 29%, this translates to a change of between P102 million to P156 million in Profit Before Tax (PBT). The profit before tax for the year ended 31 December 2019 was P537 million. The increase in earnings during the year is driven by good fee income revenue and good performance from some of the associates' businesses as well as the fact that in the comparative period the Group's investments in associates suffered unrealised losses which did not recur in the current year.

The Board is pleased to announce this improvement in performance in the midst of the uncertainties and challenges brought about by the COVID-19 pandemic. However, the trading environment remains volatile and will continue to pose challenges into FY2021.

The Group's results for the year ended 31 December 2020 are expected to be published on or around the 9th of March 2021. Accordingly, the shareholders of BIHL and potential investors are advised to exercise caution when trading in the Company's securities until a detailed announcement is made.

The financial information on which this trading statement is based has not been reviewed or reported on by BIHL's Independent Auditors.

By order of the Board
24 February 2021