
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 year to be reported upon next.

The Board of BIHL hereby announce that the Group's results (profit before tax) for the year ended 31 December 2022 will be higher than those reported for the year ended 31 December 2021 by between 60% and 70%, this translates to an increase of between P286 million and P334 million in the Profit Before Tax (PBT). PBT for the year ended 31 December 2021 was P477 million.

The Group recorded a drop in claims and benefits paid during the year ended 31 December 2022 due to a significant reduction in claims for the affinity group schemes which were negatively impacted by COVID-19 in 2021. The country wide COVID-19 mortality rate has significantly reduced due to improved access to vaccinations, this led to a review of our mortality assumptions which also had a positive impact on the full-year results. The non-life businesses have also performed well despite the challenging economic environment.

The Group's results for the year ended 31 December 2022 are expected to be published during the week ending 10 March 2023. Accordingly, 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

16 February 2023