

ENGEN BOTSWANA LIMITED

(Incorporated in the Republic of Botswana)

Registration number: BW00000748780

Share code: Engen and ISIN: ENG - EQO



TRADING STATEMENT FOR YEAR ENDED 31 DECEMBER 2023

In line with Section 5.4c of the Listing Requirements of the Botswana Stock Exchange (BSE), issuers must publish a cautionary announcement as soon as they are satisfied that a reasonable degree of certainty exists that the expected profit or loss (before tax) for the period to be reported upon next will differ by at least 10% from the financial results for the previous corresponding period.

Accordingly, the shareholders of Engen Botswana Limited are advised that the profit before tax for the year ended 31 December 2023 will be between 40% to 50% or P141.4 million to P176.7 million respectively lower than the P353.4 million profit reported for the year ended 31 December 2022. This is mainly attributable to the decrease in global crude oil prices during the year which resulted in a decline in inventory effects.

In addition, there was reduced business activity mainly attributable to lower disposable incomes attributable to high food and consumable prices in Botswana. As a result, the gross profit has decreased between 30% to 40% from the P462.0 million reported for the year ended 31 December 2022.

Shareholders are advised to exercise caution when trading in the Group's securities until such time as a detailed announcement is made. Summary results for the year ended 31 December 2023 are expected to be released by 28 March 2024.

By Order of the Board

Dr S Ndzinge
Chairman
25 March 2024