



TRADING STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2023

The Listing Requirements of the Botswana Stock Exchange (BSE) require Access Bank Botswana Limited to announce through the BSE and the press any circumstances that have or are likely to have a material impact on the financial statements of the group for the year being reported on, in this case, the financial results of 31 December 2023.

Our five-year strategic plan continues to show good traction, this is evidenced by growth in total income year on year. This growth is underpinned by excellent customer services and first to market products that have captured the market's attention such as "N'Stakolle" loan, Salary Advance Loan, and Access Africa, the sophisticated cross-border payment solution. These products and solutions have helped the Bank grow customer numbers and non-interest revenues over the period under review.

During the year 2022, Access Bank Botswana Limited introduced a new and enhanced Expected Credit Loss (ECL) model to determine the appropriate loan provisions to be held. This model is robust and complies with the principles of International Financial Reporting Standards (IFRS). For the financial year ended 31 December 2023 reporting management has calibrated the data inputs to improve the historic data used in modelling and this resulted in a notable change to the 2022 reported results. Therefore, financial results for prior period will require adjustment from a Profit Before Tax (PBT) of P70 million to P28.5 million representing a reduction of 59%.

The Board of Access Bank Botswana Limited hereby advises shareholders that the Group's PBT for the period ended 31st December 2023 will be between 80% to 90% (approximately P23 million to P26 million) higher than the restated profit for the period ending 31st December 2022 of P28.5 million.

Shareholders should note that the financial information on which this trading statement is based on has not been reviewed or reported on by the external auditors. The announcement of the summary financial results for the period ended 31 December 2023 are due to be released on 28 March 2024. Accordingly, shareholders are advised to exercise caution when trading in the Company's securities until a full announcement is made.

By Order of the Board of Directors.

