
TRADING STATEMENT

In accordance with the Listings Requirements of the Botswana Stock Exchange (BSE), issuers are required to publish a trading statement as soon as they are satisfied that a reasonable degree of certainty exists that the financial results for the year to be reported on will differ by at least 10% from the results for the prior corresponding period.

Accordingly, the Board of Directors of BIHL announces that the Group's consolidated Profit Before Tax (PBT) for the year ended 31 December 2025 is expected to be between 880% to 982% higher than the PBT of P49 million reported for the year ended 31 December 2024. This represents an anticipated increase of between P431 million and P481 million. Accordingly, the Group expects PBT for the year ended 31 December 2025 to be in the range of P480 million to P530 million.

The improved performance is mainly attributable to:

- Improved performance of the associate businesses, and
- Lower impairments on investments in associates, and
- Stronger performance in the life insurance business, supported by favourable operating experience for the current year.

The financial information on which this trading statement is based has not been reviewed or reported on by the Group's independent external auditors. The Group's full financial results for the year ended 31 December 2025 will be released on or before 31 March 2026.

Accordingly, shareholders and investors are advised to exercise caution when dealing in the Company's securities until the detailed results are published.

By order of the Board

20 March 2026