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## 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 BIHL hereby announce that the Group's results (profit before tax) for the half-year ended 30 June 2023 will be higher than those reported for the half-year ended 30 June 2022 by between 80% and 95%, this translates to an increase of between P272million and P323 million in the Profit Before Tax (PBT). PBT for the half-year ended 30 June 2022 was P340 million.

The Group's results have been significantly impacted by profits recorded on the disposal of its 37.62% shareholding in FSG. The transaction was executed on the 7<sup>th</sup> of February 2023 upon which the Group realized a P142 million once off profit. In addition, the Group recorded significant positive returns on investments which, under the new IFRS17 standard, are a key driver of earnings for the life business.

The Group's results for the half-year ended 30 June 2023 are expected to be published during the week beginning 28 August 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

24 August 2023