



BOTSWANA INSURANCE HOLDINGS LIMITED (BIHL) (Incorporated in Botswana on 21 November 1990) (Registration number: BW00000798601)

Share code: BIHL and ISIN BW 000 000 0033 (BIHL or the Company or the Group)

RESTATEMENT NOTICE

Pursuant to section 5.6(d) of the Listings Requirements of the Botswana Stock Exchange (BSE), BIHL is required to issue a restatement notification containing details and the reason for restatement of previously published results. Shareholders are hereby informed that the Group restated its previously reported results for December 2023 due to the following.

Minority balance on the Collective investment Undertaking

During the current financial period, the group identified an error in the manner in which it previously calculated external investors in consolidated funds, which represents the minority portion in the collective investment undertaking. In 2023, the consolidation adjustments resulted in incorrectly understating the external investors in consolidated funds and the money market instruments in the group's statement of financial position by P504 million, respectively. The group has corrected the impact of this error through a retrospective restatement as summarised below.

P'000	As previously reported Audited	Adjustments	Restated
Assets			
Financial assets at fair value through profit or loss	14,935,316	503,797	15,439,113
Bonds	8,543,705	-	8,543,705
Investment in property funds and companies	1,277,962	-	1,277,962
Equity investments (Local and foreign)	3,040,954	-	3,040,954
Money market instruments	2,072,695	503,797	2,576,492
Liabilities			
External investors in consolidated funds	2,082,020	503,797	2,585,817

By order of the Board

21 August 2024