



# BLANTYRE HOTELS PLC

## REVISED TRADING STATEMENT FOR THE HALF YEAR ENDING 30 JUNE 2024

In terms of the Listing Requirements of the Malawi Stock Exchange Limited, a listed company is required to publish a trading statement as soon as there is reasonable degree of certainty that the financial results for the period to be reported upon next will differ by at least 20% from that of the corresponding period.

Shareholders are referred to the announcement dated 28 June 2024 specifically pertaining to the loss after tax for the period ending 30 June 2024 which was expected to be between 15% and 22% lower than the loss reported in the previous corresponding period. However, in order to be consistent with the treatment of lease rentals for the Lilongwe Hotel Project as reflected in the audited results for the year ended 31 December 2023, the prior year amounts for the period to 30 June 2023 have been restated in the interim financial statements to be published soon. Without the restatement, the loss for the period would have increased by 58% when compared to the corresponding period last year.

Furthermore having assessed the recoverability of the deferred tax asset, certain adjustments have also been made which will result in higher income tax expense.

As a result of these adjustments, the loss after tax for the half year results will be higher by more than 500% compared to the loss reported in the previous corresponding period (K781 million compared to the restated loss of K130 million for the previous corresponding period).

The information on which the above trading statement is based has not been reviewed or reported on by Blantyre Hotels Plc external auditors. Blantyre Hotels Plc's results for the period ended 30 June 2024 are expected to be published in the press within the regulatory time period following their review and approval by the Board of Directors.

By Order of the Board

Leonard Chisale  
Company Secretary

27 September 2024