



BIHL GROUP



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)

TRADING STATEMENT

The Listings Requirements of the Botswana Stock Exchange (BSE) require BIHL Group 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 Group hereby announce that the Group's results (profit before tax) for the period ended 30 June 2022 will be higher than those reported for the period ended 30 June 2021 by between 35% and 43%, this translates to an increase of between P86 million and P106 million in the Profit Before Tax (PBT). PBT for the period ended 30 June 2021 was P246 million.

The Group recorded a drop in claims paid during the period ended 30 June 2022 due to a significant reduction in claims for the Group Life Assurance portfolio which was negatively impacted by COVID-19 in the comparative period. The country wide COVID-19 mortality rate reduced due to improved access to vaccinations, this led to a review of our claims assumptions which also had a positive impact to the half-year results. The non-Life businesses have also performed well despite the challenging economic environment.

The Group's results for the period ended 30 June 2022 are expected to be published during the week ending 2nd of September 2022. 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

23 August 2022