



ILLOVO SUGAR (MALAWI) LIMITED  
Registration number 839  
Share Code: ILLOVO  
("the Company")

## **TRADING UPDATE FOR THE YEAR ENDING 31 MARCH 2016**

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

Illovo Sugar (Malawi) Limited accordingly advises that its forecast profit after tax for the year ending 31 March 2016 is expected to be at least 40% below that achieved for the year ended 31 March 2015 largely due to the ongoing adverse trading conditions.

The information on which this trading statement is based has not been reviewed or reported on by the Company's external auditors.

The Company's results for the year ended 31 March 2016 are expected to be published in the press by the end of May 2016 following their review and approval by the Board of Directors.

Malawi Sugar Limited  
Company Secretary  
9 February 2016