

SENS ANNOUNCEMENT
(the "Notice" or "Announcement")

ISSUER



Company registration number: 67813
Share Code: MFIN
ISIN: ZM0000000391
Authorised by: Kafula Mwiche – Company Secretary

SPONSOR



Stockbrokers Zambia Limited

[Member of the Lusaka Securities Exchange]

[Regulated and licensed by the Securities and Exchange Commission of Zambia]

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APPROVAL

The captioned Notice or Announcement has been approved by:

- i. the Lusaka Securities Exchange
- ii. the Securities and Exchange Commission
- iii. Madison Financial Services Plc

RISK WARNING

The Notice or Announcement contained herein contains information that may be of a price-sensitive nature.

Investors are advised to seek the advice of their investment advisor, stockbroker, or any professional duly licensed by the Securities and Exchange Commission of Zambia to provide securities advice.

ISSUED: 26 April 2023

 **MADISON**
FINANCIAL SERVICES Plc
Incorporated in the Republic of Zambia
Company registration number:67813
Share Code: MFIN
ISIN: ZM0000000391
["MFS"]

TRADING STATEMENT

In accordance with the Lusaka Securities Exchange (“LuSE”) Listings Requirements, the Board of Directors of Madison Financial Services PLC (“MFS” or “the Company”) hereby advises the Shareholders of the Company that the Earnings per Share and Headline Earnings per Share for the financial year ended 31st December 2020 are expected to be approximately 116% higher than for the financial year ended 31st December 2019.

The movement in EPS is primarily attributed to the profit attributable to the shareholders of K30.8 million for the year compared to a loss of K188.5 million in the year 2019. The profit was mainly derived from improved Gross written premium in the insurance business and gains from the derecognition of Madison Asset Management Company Ltd (MAMCo).

Shareholders are advised that the information contained in this Trading Statement has not been reviewed nor reported on by the external auditors of the Company.

The Company expects its results for the financial year ended 31st December 2020 to be released on SENS and published in the local press on or about 27th April 2023. Accordingly, shareholders are advised to exercise caution when dealing in the Company’s securities until the publication of the results.

By Order of the Board

Kafula Mwiche
Company Secretary

Issued in Lusaka, Zambia on 26 April 2023

Lusaka Securities Exchange Sponsoring Broker	
 STOCKBROKERS ZAMBIA LIMITED	T +260-211-232456 E advisory@sbz.com.zm W www.sbz.com.zm Stockbrokers Zambia Limited (SBZ) is a member of the Lusaka Securities Exchange and is regulated by the Securities and Exchange Commission of Zambia

First Issued on 26 April 2023