



PRESS CORPORATION LIMITED

Company Reg. Number 2395

TRADING UPDATE IN RESPECT OF THE YEAR ENDED 31st DECEMBER, 2015

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 there is a 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 previous corresponding period.

Press Corporation Limited (PCL) accordingly advises that profit after tax for the year ending 31st December, 2015 is expected to be at least 30% lower than the previous financial year. The Group's results have been negatively affected by exchange losses incurred following the sharp depreciation of the Malawi Kwacha in the fourth quarter of 2015. At operational level, however, the Group's results are expected to be at least 25% higher than the previous financial year.

The information on which this Trading Update is based has not yet been reviewed or reported on by PCI's external Auditors.

Press Corporation Limited's financial statements for the period will be published in the press in April, 2016 following their review and approval by the Board of Directors at its next meeting.

BENARD M.W. NDAU
COMPANY SECRETARY

Dated this 1st February 2016