



### QUARTELY TRADING UPDATE

	<u>Q1 2023/2024</u> <u>Oct 2023 to Dec 2023</u>	<u>Q1 2022/2023</u> <u>Oct 2022 to Dec 2022</u>
Conductor tonnes sold	573	559

Export volumes were 32 tons up in the current quarter compared to the same quarter last year. The foreign currency situation in Malawi has improved resulting in more direct sales to that country. All the other markets have remained steady.

Local volumes for the quarter were 3% down on the same quarter last year with the drop being mainly in Industry sector and factory cash sales. The decline in Factory cash sales was offset by an increase in the Retail sector.

Historical year to date turnover and profit against the same period last year increased by 718% and 503% respectively.

We anticipate increase in volumes in the next 3 months against the current quarter's volume.

**By order of the Board**

A handwritten signature in blue ink, appearing to read 'C. Kangara', is written over a light blue circular stamp.

**C .Kangara**  
**Company Secretary**  
**29 January 2024**