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The Standard



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PROFIT WARNING ANNOUNCEMENT

The Board of Directors of The Standard Group PLC ("the Group") makes this announcement pursuant to provisions of Paragraph G.05 (1) (f) and (2) of the Fifth Schedule of the Capital Markets (Securities) (Public Offers, Listing and Disclosures) Regulations, 2002 - Amended 2016.

The Board of Directors wishes to inform shareholders of the Company, potential investors and the public that based on preliminary assessment, the financial results for the year ending 31st December 2022 will be at least 25% lower than the reported earnings for the year ended 31st December 2021.

The decline is attributed to increase in the cost of raw materials, global disruption in supply chain and depreciation of the Kenyan Shilling against major currencies. This resulted to an increase in the cost of production by more than 50%. The decline was further compounded by the heightened political environment with advertisers pulling out during the political campaign period between July and October.

The Board is confident that the turnaround strategy focused on revenue growth and cost containment measures will improve the Group's performance in 2023.

BY ORDER OF THE BOARD

ORLANDO LYOMU
GROUP CHIEF EXECUTIVE OFFICER

24th December 2022

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