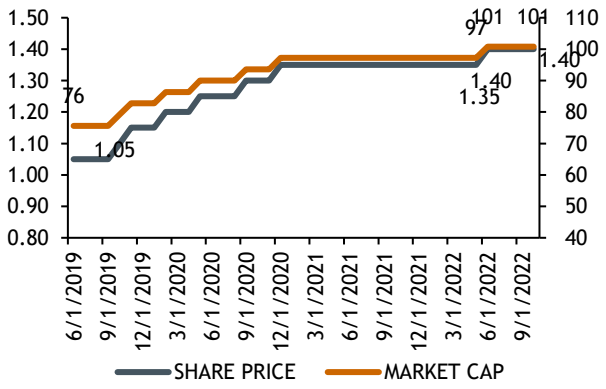
ESWATINI ECONOMIC OVERVIEW

MONETARY POLICY STATEMENT HIGHLIGHTS

- The Central Bank of Eswatini increased its interest rate to 6% from 5%
- Headline inflation increased to 5.8% in August 2022 from 5.4% in the previous month
- Banks increased the prime lending rate on loans extended to individuals and businesses to 9.5% until the next monetary policy meeting
- The Bank expects the cost of goods and services to continue increasing moderately in 2022. The bank revised its inflation forecasts to 4.8% for 2022 (from 4.4% forecast in July)

RETURNS TO SHAREHOLDERS

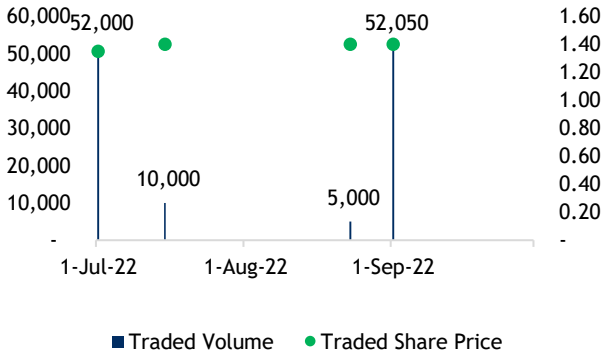
- Inala share price remained steady at E1.40 and the market capitalization at E100.7 million during the quarter.



Source: Inala Capital, African Alliance & Eswatini Stock Exchange

TRADED VOLUME AND PRICE OF INALA CAPITAL'S SHARES DURING THE PERIOD

There were four trading days over the reporting period. Three at a share price of E1.35 per share and one at E1.40. The total value of trades executed over the reporting period was E223 500



Source: Inala Capital, African Alliance & Eswatini Stock Exchange

UPDATE ON INALA CAPITAL'S INVESTMENT ACTIVITY

During the quarter, the manager converted all Eswatini OBC stores to a brand named ESDI

- ESDI is a brand-new butchery retail offering in the Kingdom of Eswatini. The name is derived from two fundamentals on which the business will be built upon. The first being proudly home grown Eswatini brand. Secondly, ESDI aims to provide customers with the best prices, particularly in protein. Thus, ESDI is derived from combining the first two letters of "Eswatini" and "Discounters"

- ESDI's commitment to customers is to offer the best quality products at the lowest prices. In addition to our traditional butchery service, we also offer a basic range of grocery and liquor items

- Our passion and purpose is to provide the highest quality of products to ensure only the best tasting meat, poultry, and fish.

- ESDI will be sourcing the majority of its products locally in Eswatini, promoting local supply chains, and ensuring continued investment into the local economy. We aim to drive job creation not only by opening new stores but by also supporting local businesses. As a proudly Eswatini business, we aim to foster great relationships with all our stakeholders for the mutual benefit of all.