



Uganda Clays Ltd

PROFIT WARNING

The Board of Directors of Uganda Clays Limited (the Company) wishes to inform shareholders and the general public that according to the unaudited financial statements for the financial year ended 31-12-2022, the Company's profit is likely to decline by more than 25% compared to the previous year.

The drop in profit was mainly due to a shortage of products that was occasioned by a temporary shutdown of our factories to execute extension works. This was exacerbated by supply chain interruptions due to the geopolitical tensions in Europe where most of our equipment and spares are manufactured. Further, the low economic growth rate due to the lingering effects of Covid-19 and imported inflation dampened consumer demand and increased the Company's overall operating and production costs, thus negatively impacting the bottom line.

Accordingly, the shareholders and the general public are advised to exercise caution when dealing in the Company's securities. The Company is the leading manufacturer of quality baked clay building products in Uganda, operating plants in Kajjansi and Kamonkoli. The Company is listed on the Uganda Securities Exchange.

Shareholders are urged to contact the Company's Share Registrar, SCD Registrars, to update their contact details for ease of communication and receipt of dividends. **The contacts of the Share Registrar are: UAP Nakawa Business Park, Plot 3-5, New Port Bell Road, Block A, 4th Floor, P. O. Box 23552, Kampala. Tel: +256-312-370-815/7/8; email: registry@use.or.ug.**

For more details about the Company, please visit: <http://www.ugandaclays.co.ug/>

This statement is issued according to the USE listing rules, section 38 of the general obligations for disclosure.

Eng. Martin Kasekende
CHAIRMAN OF THE BOARD