

SENS ANNOUNCEMENT

(the "Announcement")

ISSUER



ZAFFICO PLC.

Incorporated in the Republic of Zambia

Company registration number:

119820011972

Share Code: ZFCO

ISIN: ZM0000000524

BROKER



Pangaea Securities Limited

[a member of the Lusaka Securities Exchange]

Regulated and Licensed by the Securities and Exchange Commission Zambia

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AUTHORISATION

Approval for this Announcement has been granted by:

- The Lusaka Securities Exchange
- The Securities and Exchange Commission Zambia
- ZAFFICO PLC.

DISCLAIMER AND RISK WARNING

The announcement contained herein contains information that may be of a price sensitive nature.

Investors are advised to seek the advice of their investment advisor, stockbroker, or any professional duly licensed by the Securities and Exchange Commission of Zambia to provide securities advice.

ISSUED ON: 24 August 2023



ZAMBIA FORESTRY AND FOREST INDUSTRIES CORPORATION PLC
(Incorporated in the Republic of Zambia)
(Registration number: 119820011972)
Share code: ZFCO
ISIN: ZM0000000524

TRADING STATEMENT

In accordance with the Lusaka Securities Exchange (“LuSE”) Listings Requirements, the Board of Directors of Zambia Forestry and Forest Industries Corporation Plc (“the Company”) hereby advises the Shareholders of the Company that the Earnings per Share and Headline Earnings per Share (“EPS”) for the Half Year Ended 30 June 2023 are expected to be approximately 68.2% lower than the Half Year Ended 30 June 2022.

The movement in EPS for the Company is primarily attributed to a decrease in profit from ZMW428.7 million on 30 June 2022 to ZMW137.5 million on 30 June 2023 which represents a 67.9% decrease. The reduction in profit was due to a 73.7% reduction in the change in fair value of biological assets from ZMW 594.9 million to ZMW156.4 million during the same period. This resulted in a 68.2% decrease in the company’s EPS.

The results for the half year ended 30 June 2023 are expected to be released on SENS and published in the local press on 25 August 2023.

Accordingly, shareholders are advised to exercise caution when dealing in the Company’s Securities until publication of the results.

By order of the Board

Mulawo Mwaba
Company Secretary

Lusaka, Zambia – 24 August 2023



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