

**SENS ANNOUNCEMENT**  
("the notice" or "the announcement")

**THE ISSUER**



Zambeef Products Plc.  
Incorporated in the Republic of Zambia  
Company Registration Number: 31824  
Share code: ZAMBEEF  
ISIN: ZM0000000201

**THE SPONSORING BROKER**



**AUTUS SECURITIES LIMITED**

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**APPROVALS**

The captioned Notice or Announcement has been approved by:

- The Lusaka Securities Exchange Plc.
- The Securities and Exchange Commission
- Zambeef Products Plc

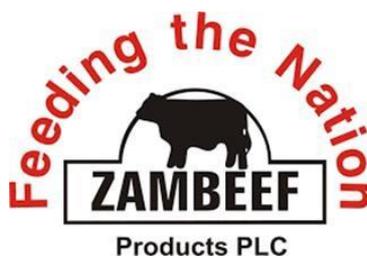
**RISK WARNING**

The Notice or 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.

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Issued on 18 June 2025



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## TRADING STATEMENT

In accordance with the Lusaka Securities Exchange (“LuSE”) Listings Requirements, the Board of Directors of Zambeef Products Plc (the “Company” or the “Group”) hereby advises the shareholders of the Company that the Total Basic Earnings per Share for the half year ended 31 March 2025 is expected to be 43% lower than that of the corresponding financial period ended 31 March 2024.

The Company also reiterates the guidance provided in the Company's previous Trading Update of 7 May 2025, and therefore there is no change to the most recent market expectations as updated on 7 May 2025.

The decline in Total Basic Earnings per Share for the half year is primarily attributed to a significant increase in financing costs, driven by the debt levels and an escalation in the monetary policy rate, as well as increased income tax charges. These factors eclipsed the growth in operating profit recorded during the period.

The growth in operating profit year on year was driven by a materially improved performance in in cropping and the beef space in Q1 and Q2 respectively.

While the inflationary environment necessitated price adjustments in most categories, the Group was unable to fully pass on rising input costs to consumers, resulting in a margin squeeze and a decline in overall profitability in some segments.

Despite headwinds, the Group continued to execute its strategic priorities focused on revenue growth, cost efficiency, and volume expansion.

Looking ahead to the second half of the financial year, macroeconomic pressures are expected to persist although inflation is projected to stabilize.

On a more optimistic note, a forecast bumper harvest and improved summer crop yields will enhance the profitability of the Cropping division, while also injecting liquidity into the economy through increased earnings by small-scale farmers. Furthermore, improved rainfall is expected to support better electricity supply, offering a marginally improved economic outlook compared to the first half.

However, disease outbreaks remain an inherent and ongoing risk within the Group's livestock divisions, with the potential to materially impact profitability.

The Group expects its results for the half year ended 31 March 2025 to be released by the end of June 2025. Shareholders are advised that the information contained in this Trading Statement has not been reviewed or reported on by the Company's external auditors.

For further information, please visit [www.zambeefplc.com](http://www.zambeefplc.com) or contact:

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**By order of the Board**

Mwansa Mutimushi  
**COMPANY SECRETARY**

## Notes to Editors

Zambeef Products plc is the largest integrated cold chain food products and agribusiness company in Zambia and one of the largest in the region, involved in the primary production, processing, distribution and retailing of beef, chicken, pork, milk, dairy products, fish, flour and stockfeed, throughout Zambia and the surrounding region, as well as Nigeria and Ghana.

It has 250 retail outlets throughout Zambia and West Africa.

The Company is one of the largest suppliers of beef in Zambia. Five beef abattoirs and three feedlots are located throughout Zambia, with a capacity to slaughter 230,000 cattle a year. It is also one of the largest chicken producers in Zambia, with a capacity of 10.6 million broilers and 31.2 million-day-old chicks a year. It is one of the largest piggeries, pig abattoirs and pork processing plants in Zambia, with a capacity to slaughter 75,000 pigs a year, while its dairy has a capacity of 120,000 litres per day.

The Group is also one of the largest cereal row cropping operations in Zambia, with approximately 7,787 hectares of row crops under irrigation, which are planted twice a year, and a further 8,694 hectares of rainfed/dry-land crops available for planting each year.

**Issued in Lusaka, Zambia on 18 June 2025**

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Autus Securities Limited is a member of the Lusaka Securities Exchange and is regulated by the Securities and Exchange Commission of Zambia.

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