



STOCKBROKERS ZAMBIA LIMITED

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EQUITY MARKET UPDATE

ZAMBIA

Daily Market Bulletin

02 February 2026

Monday, February 2, 2026

Company	Total Issued Shares	Closing Trade Price	Day to Day Price Change (ZMW)	Year to Date Price Gain %	BEST BID PRICE (ZMW)	BEST OFFER PRICE (ZMW)	PREVIOUS 12 MONTHS		TOTAL SBZ VOLUME		Today's Traded Volume (Shares)	Today's Turnover (ZMW)	Today's Turnover (USD)	DIV YIELD %	PE RATIO	P/BV RATIO	Market Cap. (US\$)
							Highest (ZMW)	Lowest (ZMW)	BIDS	OFFERS							
AECI	20 406 600	129.67	-	-0.25%	76.00	129.68	130.00	31.47	-	317	9	1,167.1	59	2.99%	18.90	3.78	134 624 423.68
ATEL	104 000 000	139.25	-	1.10%	137.73	139.80	145.00	43.50	71	19,810	7,263	1,011,383.3	51,455	10.69%	11.57	25.68	736 787 480.41
BATA	76 107 600	8.00	-	22.51%	6.53	-	8.10	6.00	15 617	-	3,176	25,408.5	1,293	1.88%	15.38	4.23	30 976 454.55
BATZ	212 456 304	14.50	-	1.75%	14.50	15.00	16.00	3.80	539	181,675	902	13,079.0	665	1.03%	15.76	9.51	156 729 705.94
CEC	1 625 000 597	19.07	(0.01)	-1.09%	18.00	19.18	30.75	13.00	-	12,037,920	4,057	77,376.7	3,937	5.03%	11.42	2.45	1 576 586 895.58
CHILANGA	200 039 904	85.00	-	6.25%	77.75	77.76	80.00	25.40	1 751	23,279	332	28,120.00	1,431	4.12%	29.93	9.09	865 066 029.02
MADISON	50 000 000	1.81	(0.01)	0.00%	-	1.81	2.00	1.70	-	2,354	587	1,062.5	54	0.00%	2.92	(1.41)	4 604 285.80
NATBREW	63 000 000	2.89	-	-3.34%	-	2.89	3.50	2.49	-	3,230,248	174	502.9	26	0.00%	(0.77)	(0.33)	9 263 009.02
PUMA	500 000 000	3.64	-	-9.00%	-	3.67	5.80	3.20	-	86,024	625	2,275.00	116	1.98%	(24.27)	1.37	92 594 476.89
SCBL	1 666 981 000	2.02	(0.08)	-20.78%	2.50	2.52	2.95	1.90	-	338,003	1,234	2,509.7	128	0.00%	13.65	3.49	171 315 127.50
SHOPRITE	2 700 000	350.00	-	0.00%	350.00	-	420.00	252.00	34	-	-	-	-	0.00%	17.36	4.41	48 077 901.46
ZAFFICO	400 000 000	4.00	-	12.04%	3.55	-	4.25	3.10	2 903	-	-	-	-	0.75%	1.31	0.22	81 401 737.93
ZAMBEEF	300 579 630	2.16	-	-1.82%	2.11	2.18	3.50	1.25	-	2,250,788	2,786	6,017.8	306	0.00%	3.66	0.14	33 031 400.76
ZAMBIA RE	45 000 000	2.65	-	-5.36%	2.71	-	3.50	2.60	1 000	-	-	-	-	1.70%	7.79	1.13	6 066 973.28
ZAMBREW	546 000 000	6.75	-	-3.71%	7.11	8.00	9.00	6.15	-	13,627 716	1,111	7,499.25	382	0.00%	37.13	2.98	187 503 815.71
ZAMEFA	27 090 100	59.96	-	-0.07%	59.33	59.96	66.00	5.01	-	1,053	27	1,618.8	82	0.00%	25.62	9.00	82 639 166.24
ZANACO	1 443 750 531	5.98	-	0.17%	5.91	5.96	7.10	5.00	71 015 221	30,854	1,023,928	6,123,126.4	311,521	7.32%	4.81	1.54	439 245 211.31
ZCCM-IH	160 800 286	166.00	-	0.00%	166.00	166.00	200.00	65.00	-	-	57	9,462.0	481	1.98%	0.67	0.51	1 358 027 609.23
ZSUG	316 517 385	73.00	-	9.00%	70.00	75.00	80.00	35.00	-	21,877	505	36,863.5	1,875	1.50%	14.15	3.83	1 175 531 100.81

REAL ESTATE (USD PRICE)	864 920 876	0.09	-	0.00%	0.08	0.09	0.09	0.07	111 980	1,800	-	-	412.47	2.50%	3.26	0.78	77 842 878.84
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QUOTED

CCAF	1 625 000 597	0.82	-	-1.20%	0.80	0.82	1.00	0.60	-	19 410	2 369	1 943	99	0.00%	(2.98)	(0.62)	67 792 409.77
PAMODZI	100 000 000	4.62	-	0.00%	4.62	5.00	5.62	4.20	544 454	-	-	-	-	0.00%	231.00	(521.84)	23 504 751.83

ALTERNATIVE MARKET

DCZM	10 000 000	23.39	-	3.96%	27.50	27.00	30.00	14.15	796	-	226	5 317	270	0.43%	- .00	1.06	11 899 916.56
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Market Cap. (US\$)																	7,311,134,944
LuSE All Share Index:	26 199.65			1.11%	Total ZMW Trading		1 049 368	7 354 731.50	374 322	3.82%	11.90	5.57					7 311 134 944



Market Summary

The LuSE All Share Index closed at 26,199.65 points showing a negative change of 0.11%, due to a decrease in the Copperbelt Energy (CECZ), Madison Financial (MAFS) & Standard Chartered (SCBL) stock prices of 0.05%, 0.55% & 3.81% closing at prices of ZMW 19.07, ZMW 1.81 & ZMW 2.02, respectively.

A total of 1,049,368 shares traded today representing a total turnover of ZMW 7,354,731.50 (USD 374,321.93). ZANACO (ZNCO) was the largest contributor to the turnover representing 83.25%. CECZ traded a volume of 1,023,928 shares.

Market News

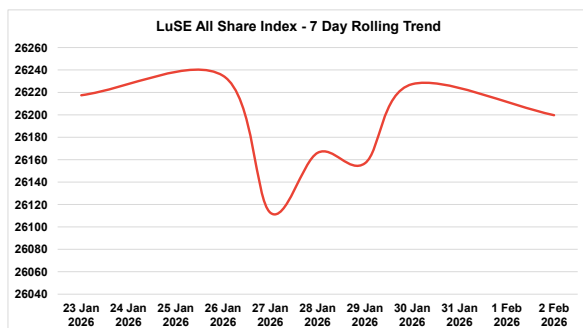
Market announcements

- 1) ZCCM-IH released further cautionary announcement
- 2) Madison Financial Service released a Mandatory offer announcement

Dividend Payment Notice

Company	Dividend period	Dividend (ZMW/share)	Record date	Payment date
AIRTEL	30-Sept-25	4.12	19-Dec-25	22-Dec-25
AECI	31-Dec-24	3.88	09-May-25	12-May-25
BATZ	31-Dec-24	0.30	10-Oct-25	13-Oct-25
BATA	31-Dec-24	0.15	29-Aug-25	01-Sept-25
CEC	30-Jun-25	0.91	14-Nov-25	17-Nov-25
CHILANGA	30-Jun-25	2.00	10-Oct-25	13-Oct-25
REIZ USD	31-Dec-24	0.002	30-May-25	02-Jun-25
ZANACO	31-Dec-24	0.438	16-May-25	19-May-25
ZSUG	31-Aug-25	1.096	19-Dec-25	22-Dec-25
ZCCM	31-Dec-24	3.290	08-Aug-25	11-Aug-25
ZAMBIA RE	31-Dec-24	0.06	30-May-25	02-Jun-25

Trend Graphs



Market Movers: Price Change

Gainers			Losers		
Company	Price	% Change	Company	Price	% Change
			CECZ	19.07	0.05
			MAFS	1.81	0.55
			SCBL	2.02	3.81
			LASI	26,199.65	0.11

Market Movers: Trading Activity

Company	Volume	Turnover (ZMW)	Turnover (USD)
ZNCO	1,023,928	6,123,126	311,520.71
ATEL	7,263	1,011,383	51,455.22
CECZ	4,057	77,377	3,936.62
ZSUG	505	36,864	1,875.47
Others...	13,615	105,981.59	5,391.93
Total	1,049,368	7,354,731.50	374,321.93

DUAL LISTED COMPANIES

Security	Market	Currency	Closing Prices	Closing (ZMW)	Closing on LuSE
ZAMBEEF	London	pence	4.45	1.19	2.16
ZCCM-IH	EURONEXT	euro	2.64	70.85	166.00
SHOPRITE	JSE	rand	265.18	324.75	350.00

Macroeconomic Statistics

Metric	Value
Inflation (YoY Dec 2025)	11.20%
Monetary Policy Rate (MPR Nov 2025)	14.25%
GDP Growth (Annual 2024)	3.80%
GDP Growth (Projection 2025)	5.80%
180 T-bill rate (12 Jan 2026)	13.00%
Government Bond Yield (10Y 12 Jan, 2026)	17.50%

Source: Zambia Statistics Agency & Trading Economics

Foreign Exchange Rates

Currency	30 January 2026	2 February 2026	Change (%)
USD	19.6252	19.6556	0.15
GBP	26.9779	26.8369	-0.52
EUR	23.3815	23.2321	-0.64
ZAR	1.2264	1.2246	-0.14

Source: Bank of Zambia



2 Feb 2026

Trend Graphs - Continued **Zambia**

