



STOCKBROKERS ZAMBIA LIMITED
 Lusaka Office: 36 Mwapona Road, Woodlands, Lusaka, Zambia
 Kitwe Office: Ebenezer Centre, next to Access Bank, Independence Avenue, Kitwe, Zambia
 Telephone: +260 211 232456/227303
 Email: info@sbz.com.zm
 Website: www.sbz.com.zm
 YouTube Podcast: <https://bit.ly/m/stockbrokers>

EQUITY MARKET UPDATE

ZAMBIA

Daily Market Bulletin

03 February 2026

Tuesday, February 3, 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	-	312	7	907.7	46	2.99%	18.90	3.78	134 832 960.79
ATEL	104 000 000	139.52	0.27	1.30%	137.73	139.80	145.00	43.50	71	19,808	839	117,081.4	5,966	10.67%	11.59	25.73	739 359 598.88
BATA	76 107 600	8.00	-	22.51%	6.53	-	8.10	6.00	15 617	-	-	-	-	1.88%	15.38	4.23	31 024 437.97
BATZ	212 456 304	14.50	-	1.75%	14.50	15.00	16.00	3.80	539	204,526	689	9,990.5	509	1.03%	15.76	9.51	156 972 484.76
CEC	1 625 000 597	19.08	0.01	-1.04%	18.00	19.18	30.75	13.00	-	12,034,059	4,448	84,861.3	4,324	5.03%	11.43	2.45	1 579 857 091.43
CHILANGA	200 039 904	85.00	-	6.25%	77.75	77.76	80.00	25.40	1 779	25,040	470	39,902.20	2,033	4.12%	29.93	9.09	866 406 041.21
MADISON	50 000 000	1.81	-	0.00%	-	1.81	2.00	1.70	-	2,011	343	620.8	32	0.00%	2.92	(1.41)	4 611 417.97
NATBREW	63 000 000	2.89	-	-3.34%	-	2.89	3.50	2.49	-	3,229,667	581	1,679.1	86	0.00%	(0.77)	(0.33)	9 277 357.68
PUMA	500 000 000	3.63	(0.01)	-9.25%	-	3.67	5.80	3.20	-	85,320	704	2,555.58	130	1.99%	(24.20)	1.37	92 483 133.93
SCBL	1 666 981 000	2.00	(0.02)	-21.57%	2.50	2.52	2.95	1.90	-	338,003	3,056	6,112.0	311	0.00%	13.51	3.45	169 881 682.73
SHOPRITE	2 700 000	350.00	-	0.00%	350.00	-	420.00	252.00	34	-	-	-	-	0.00%	17.36	4.41	48 152 375.52
ZAFFICO	400 000 000	4.00	-	12.04%	3.55	-	4.25	3.10	2 903	-	103	422.3	22	0.75%	1.31	0.22	81 527 831.56
ZAMBEEF	300 579 630	2.16	-	-1.82%	2.11	2.18	3.50	1.25	-	2,236,904	14,785	31,935.6	1,627	0.00%	3.66	0.14	33 082 567.35
ZAMBIA RE	45 000 000	2.65	-	-5.36%	2.71	-	3.50	2.60	1 000	-	-	-	-	1.70%	7.79	1.13	6 076 371.20
ZAMBREW	546 000 000	6.75	-	-3.71%	7.11	8.00	9.00	6.15	-	13,627,339	377	2,544.75	130	0.00%	37.13	2.98	187 794 264.52
ZAMEFA	27 090 100	59.96	-	-0.07%	59.33	59.96	66.00	5.01	-	948	114	6,835.6	348	0.00%	25.62	9.00	82 767 176.69
ZANACO	1 443 750 531	6.00	0.02	0.50%	5.91	5.96	7.10	5.00	71 000 000	248	10,685	64,082.7	3,265	7.30%	4.83	1.55	441 396 937.92
ZCCM-IH	160 800 286	166.00	-	0.00%	166.00	166.00	200.00	65.00	-	-	170	28,220.0	1,438	1.98%	0.67	0.51	1 360 131 233.11
ZSUG	316 517 385	72.80	(0.20)	8.71%	70.00	75.00	80.00	35.00	-	20,549	1,328	96,679.4	4,926	1.51%	14.11	3.82	1 174 126 410.33

REAL ESTATE (USD PRICE)	864 920 876	0.09	-	0.00%	0.08	0.09	0.09	0.07	111 980	1,800	14,994	-	1,349.46	2.50%	3.26	0.78	77 842 878.84
-------------------------	-------------	------	---	-------	------	------	------	------	---------	-------	--------	---	----------	-------	------	------	---------------

QUOTED

CCAF	1 625 000 597	0.82	-	-1.20%	0.80	0.82	1.00	0.60	-	16 023	3 387	2 777	142	0.00%	(2.98)	(0.62)	67 897 422.17
PAMODZI	100 000 000	4.62	-	0.00%	4.62	5.00	5.62	4.20	544 454	-	-	-	-	0.00%	231.00	(521.84)	23 541 161.36

ALTERNATIVE MARKET

DCZM	10 000 000	23.36	(0.03)	3.82%	27.50	27.00	30.00	14.15	796	-	783	18 295	932	0.43%	- .00	1.06	11 903 063.41
------	------------	-------	--------	-------	-------	-------	-------	-------	-----	---	-----	--------	-----	-------	-------	------	---------------

Market Cap. (US\$)																	7,320,890,462
LuSE All Share Index:	26 194.40			1.09%	Total ZMW Trading		42 889	515 642.79	26 685	3.82%	11.90	5.57					7 320 890 462



Market Summary

The LuSE All Share Index closed at 26,194.40 points showing a negative change of 0.02%, due to a decrease in the Dot Com Zambia (DCZM), Puma Energy (PUMA), Standard Chartered (SCBL) & Zambia Sugar (ZSUG) stock prices of 0.13%, 0.27%, 0.99% & 0.27% closing at prices of ZMW 23.36, ZMW 3.63, ZMW 2.00 & ZMW 72.80, respectively.

A total of 42,889 shares traded today representing a total turnover of ZMW 515,642.79 (USD 26,684.65). AIRTEL (ATEL) was the largest contributor to the turnover representing 22.71%. ATEL traded a volume of 839 shares.

Market News

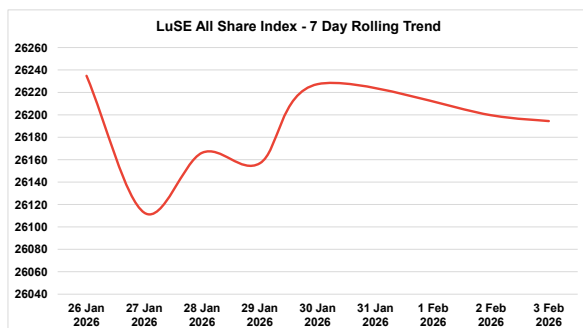
Market announcements

- 1) Standard Chartered released bonus share issue update 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
ATEL	139.52	0.19	DCZM	23.36	0.13
CECZ	19.08	0.05	PUMA	3.63	0.27
ZNCO	6.00	0.33	SCBL	2.00	0.99
			ZSUG	72.80	0.27
			LASI	26,194.40	0.02

Market Movers: Trading Activity

Company	Volume	Turnover (ZMW)	Turnover (USD)
ATEL	839	117,081	5,965.87
ZSUG	1,328	96,679	4,926.29
CECZ	4,448	84,861	4,324.10
ZNCO	10,685	64,083	3,265.33
Others...	25,589	152,938.06	7,792.94
Total	42,889	515,642.79	26,684.65

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	2.76	74.04	166.00
SHOPRITE	JSE	rand	263.50	324.01	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	2 February 2026	3 February 2026	Change (%)
USD	19.6556	19.6252	-0.15
GBP	26.8369	26.8248	-0.04
EUR	23.2321	23.1460	-0.37
ZAR	1.2246	1.2297	0.41

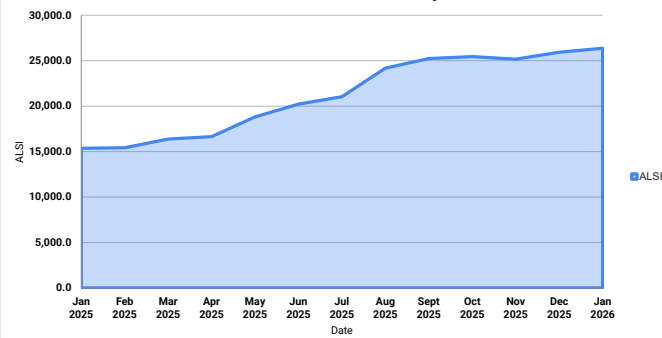
Source: Bank of Zambia



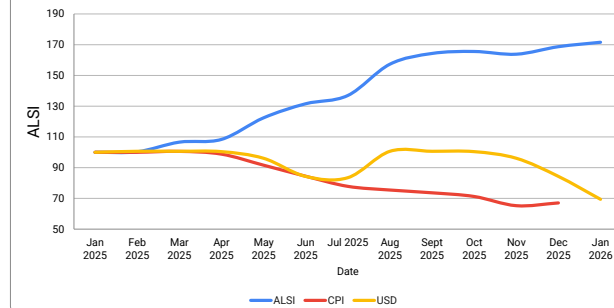
3 Feb 2026

Trend Graphs - Continued **Zambia**

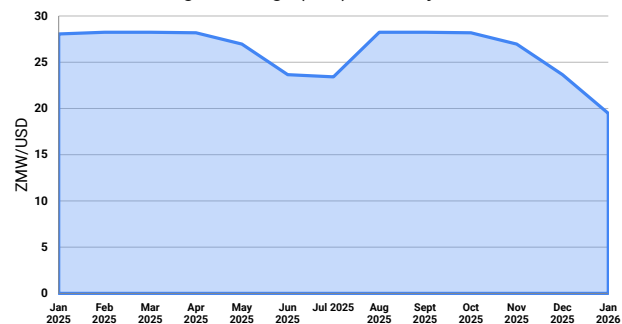
LuSE All Share Index - Monthly Trend



ALSI vs CPI vs FX - Monthly Trend



Foreign Exchange (USD) - Monthly Trend



CPI vs MPR vs 90D T-Bill vs 180D T-Bill vs Deposit Rate vs Lending Rate

