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Equity Market Update

ZAMBIA

Daily Market Bulletin 03 December 2025

Wednesday, December 3, 2025

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		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	120.17	-	280.89%	120.17	-	130.00	31.47	504	-	336	40,377.1	1,737	3.23%	17.52	3.51	105 496 284.02
ATEL	104 000 000	137.45	(0.28)	215.98%	137.37	137.70	145.00	43.49	10	560	1,218	167,482.1	7,205	10.83%	11.42	25.35	614 962 357.50
BATA	76 107 600	6.53	-	8.83%	6.53	-	7.75	5.50	16 030	-	630	4,113.9	177	2.30%	12.56	3.45	21 380 194.79
BATZ	212 456 304	14.00	1.00	258.06%	13.33	14.00	16.00	3.80	86	18,601	378	5,265.7	227	1.07%	15.22	9.19	127 958 195.57
CEC	1 625 000 597	20.00	(0.02)	44.40%	19.90	20.00	30.75	13.00	4	18,871	7,075	141,525.5	6,088	4.80%	11.98	2.57	1 398 150 653.47
CHILANGA	200 039 904	62.00	-	143.14%	62.00	64.00	65.00	25.21	137	8	870	53,974.00	2,322	5.65%	21.83	6.63	533 554 486.90
MADISON	50 000 000	1.81	-	0.56%	1.81	-	2.00	1.70	504	-	-	-	-	0.00%	2.92	(1.41)	3 893 310.39
NATBREW	63 000 000	3.00	-	0.00%	3.20	-	3.50	2.49	120	-	-	-	-	0.00%	(0.80)	(0.35)	8 130 780.81
PUMA	500 000 000	4.21	-	-27.41%	4.20	4.21	6.00	4.00	4	41,834	552	2,315.73	100	1.71%	(28.07)	1.59	90 557 109.06
SCBL	1 666 981 000	2.58	-	-2.64%	2.57	2.58	3.49	1.90	7	200,296	342,224	882,937.9	37,984	0.00%	17.43	4.45	185 020 906.86
SHOPRITE	2 700 000	350.00	-	38.89%	350.00	-	420.00	250.00	59	-	-	-	-	0.00%	17.36	4.41	40 653 904.07
ZAFFICO	400 000 000	3.55	-	18.33%	3.60	3.90	4.20	2.97	191	57	-	-	-	0.85%	1.16	0.19	61 088 406.11
ZAMBEEF	300 579 630	2.22	-	4.23%	2.20	2.22	3.50	1.25	58	257,319	3,918	8,698.0	374	0.00%	3.76	0.14	28 706 680.09
ZAMBIA RE	45 000 000	2.70	-	0.00%	2.70	-	3.20	2.60	1 645	-	15	40.5	2	1.67%	7.94	1.15	5 226 930.52
ZAMBREW	546 000 000	6.50	-	-5.80%	6.70	7.00	7.00	6.15	50	384	-	-	-	0.00%	35.76	2.87	152 677 995.27
ZAMEFA	27 090 100	60.00	-	1097.60%	58.00	60.00	66.00	5.01	24	9,810	161	9,660.0	416	0.00%	25.64	9.00	69 924 973.11
ZANACO	1 443 750 531	6.00	-	8.30%	5.59	6.00	7.10	5.00	42	243,010	11,638	69,801.8	3,003	7.30%	4.83	1.55	372 660 924.33
ZCCM-IH	160 800 286	162.30	-	149.69%	162.60	-	200.00	64.00	51	-	-	-	-	2.03%	0.65	0.50	1 122 731 185.97
ZSUG	316 517 385	65.27	-	80.80%	67.00	-	80.00	35.00	8	-	855	56,062.3	2,412	1.68%	12.65	3.43	888 754 128.58

REAL ESTATE (USD PRICE)	864 920 876	0.09	-	0.00%	0.08	0.09	0.09	0.07	15 680	4,081,398	12,229	-	1,100.61	2.50%	3.26	0.78	77 842 878.84
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CCAF	1 625 000 597	0.83	-	23.88%	0.82	0.83	1.00	0.60	1 748	29 337	6 914	5 739	247	0.00%	(2.55)	(0.53)	58 023 252.12
PAMODZI	100 000 000	4.62	-	0.00%	4.62	-	5.62	4.20	126	-	-	-	-	0.00%	231.00	(483.61)	19 875 241.99

Market Cap. (US\$)												5,946,616,876
LuSE All Share Index:	25 185.95		63.04%	Total ZMW Trading	376 784	1 447 993.09	63 393	3.97%	10.33	5.14	5 946 616 876	



Market Summary
The LuSE All Share Index closed at 25,185.95 points showing a positive change of 0.11%, due to a change in the British American Tobacco (BATZ) stock price of 7.69%, closing at a price of ZMW 14.00

A total of 376,784 shares traded today representing a total turnover of ZMW 1,447,993.09 (USD 63,393.28). Standard Chartered (SCBL) was the largest contributor to the turnover representing 60.98%. SCBL traded a volume of 342,224 shares.

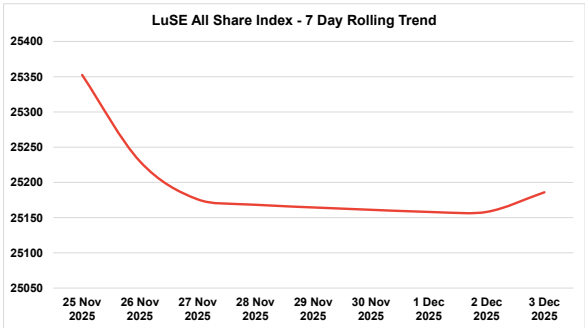
Market News

Market announcements

- 1) NATBREW released HY Trading statement & Unaudited financials
- 2) Standard Chartered released a Bonus Issue circular
- 3) ZAMBIA SUGAR released its Final dividend 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
BATZ	14.00	7.69	ATEL	137.45	0.20
	#N/A	#N/A	CECZ	20.00	0.10
LASI	25,185.95	0.11			

Market Movers: Trading Activity			
Company	Volume	Turnover (ZMW)	Turnover (USD)
SCBL	342,224	882,938	37,983.99
ATEL	1,218	167,482	7,205.08
CECZ	7,075	141,526	6,088.43
ZNCO	11,638	69,802	3,002.87
Others...	14,629	186,245.83	8,012.30
Total	376,784	1,447,993.09	63,393.28

DUAL LISTED COMPANIES					
Security	Market	Currency	Closing Prices	Closing (ZMW)	Closing on LuSE
ZAMBEEF	London	pence	4.70	1.44	2.22
ZCCM-IH	EURONEXT	euro	2.30	70.26	162.30
SHOPRITE	JSE	rand	274.34	372.58	350.00

Macroeconomic Statistics	
Metric	Value
Inflation (YoY Sept 2025)	12.30%
Monetary Policy Rate (MPR Nov 2025)	14.25%
GDP Growth (Annual 2024)	3.80%
GDP Growth (Projection 2025)	5.80%
180 T-bill rate (06 Oct 2025)	12.75%
Government Bond Yield (10Y 06 Oct, 2025)	19.00%

Source: Zambia Statistics Agency & Trading Economics

Foreign Exchange Rates			
Currency	2 December 2025	3 December 2025	Change (%)
USD	23.2070	23.2450	0.16
GBP	30.4563	30.5481	0.30
EUR	26.7635	26.8686	0.39
ZAR	1.3493	1.3581	0.65

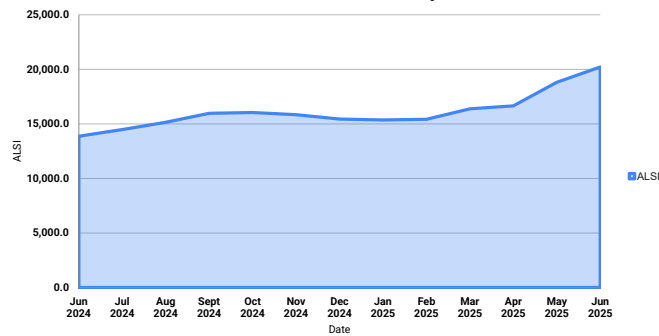
Soure: Bank of Zambia



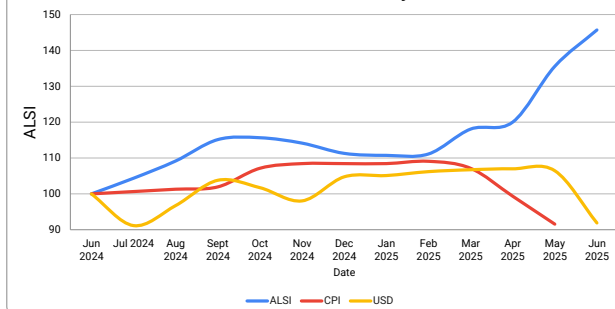
3 Dec 2025

Trend Graphs - Continued Zambia

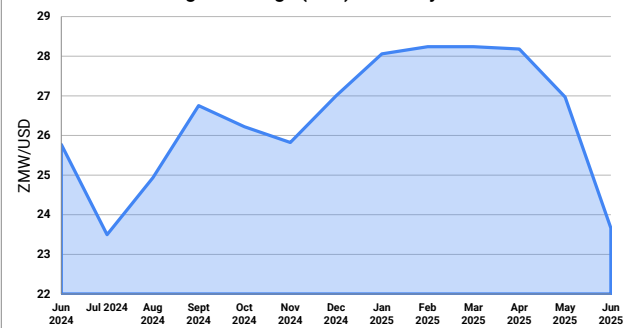
LuSE All Share Index - Monthly Trend



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

