



STOCKBROKERS ZAMBIA LIMITED

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EQUITY MARKET UPDATE

ZAMBIA

Daily Market Bulletin

04 February 2026

Wednesday, February 4, 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%	129.67	129.68	130.00	31.47	-	304	9	1,167.1	60	2.99%	18.90	3.78	136 221 188.04
ATEL	104 000 000	139.52	-	1.30%	139.52	139.82	145.00	43.50	71	19,810	314	43,836.9	2,257	10.67%	11.59	25.73	746 971 974.55
BATA	76 107 600	8.00	-	22.51%	8.00	-	8.10	6.00	15 617	-	-	-	-	1.88%	15.38	4.23	31 343 862.61
BATZ	212 456 304	14.50	-	1.75%	14.35	14.50	16.00	3.80	539	206,436	1,185	17,182.5	885	1.03%	15.76	9.51	158 588 658.44
CEC	1 625 000 597	19.07	(0.01)	-1.09%	-	19.00	30.75	13.00	-	12,021,859	16,357	311,958.3	16,059	5.03%	11.42	2.45	1 595 286 606.30
CHILANGA	200 039 904	84.00	(1.00)	5.00%	80.00	84.00	80.00	25.40	1 750	24,975	1,039	87,009.00	4,479	4.17%	29.58	8.98	865 028 516.36
MADISON	50 000 000	1.81	-	0.00%	-	1.81	2.00	1.70	-	203	1,808	3,272.5	168	0.00%	2.92	(1.41)	4 658 896.69
NATBREW	63 000 000	2.89	-	-3.34%	-	2.89	3.50	2.49	-	3,229,443	224	647.4	33	0.00%	(0.77)	(0.33)	9 372 876.47
PUMA	500 000 000	3.63	-	-9.25%	-	3.63	5.80	3.20	-	58,428	811	2,944.93	152	1.99%	(24.20)	1.37	93 435 331.43
SCBL	1 666 981 000	2.00	-	-21.57%	-	2.00	2.95	1.90	-	357,346	1,682	3,349.0	172	0.00%	13.51	3.45	171 630 768.28
SHOPRITE	2 700 000	350.00	-	0.00%	360.00	-	420.00	252.00	59	-	-	-	-	0.00%	17.36	4.41	48 648 147.77
ZAFFICO	400 000 000	4.00	-	12.04%	4.10	-	4.25	3.10	2 903	-	-	-	-	0.75%	1.31	0.22	82 367 234.31
ZAMBEEF	300 579 630	2.16	-	-1.82%	-	2.16	3.50	1.25	-	2,098,524	2,186	4,721.8	243	0.00%	3.66	0.14	33 423 182.30
ZAMBIA RE	45 000 000	2.65	-	-5.36%	-	-	3.50	2.60	-	-	-	-	-	1.70%	7.79	1.13	6 138 932.93
ZAMBREW	546 000 000	6.75	-	-3.71%	-	6.75	9.00	6.15	-	13,626,257	1,082	7,303.50	376	0.00%	37.13	2.98	189 727 776.29
ZAMEFA	27 090 100	59.96	-	-0.07%	-	59.97	66.00	5.01	-	10,897	61	3,658.1	188	0.00%	25.62	9.00	83 619 339.62
ZANACO	1 443 750 531	6.00	-	0.50%	6.01	6.10	7.10	5.00	71 019 670	62	229,886	1,379,324.7	71,007	7.30%	4.83	1.55	445 941 518.54
ZCCM-IH	160 800 286	166.00	-	0.00%	-	165.99	200.00	65.00	-	146	269	44,653.9	2,299	1.98%	0.67	0.51	1 374 135 014.11
ZSUG	316 517 385	72.80	-	8.71%	70.00	72.80	80.00	35.00	-	18,682	9,407	684,829.6	35,255	1.51%	14.11	3.82	1 186 215 103.47

REAL ESTATE (USD PRICE)	864 920 876	0.09	-	0.00%	0.08	0.09	0.09	0.07	111 980	1,800	1,117	-	100.53	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	-	14 162	1 911	1 566	81	0.00%	(3.02)	(0.62)	68 596 487.53
PAMODZI	100 000 000	4.62	-	0.00%	4.62	-	5.62	4.20	544 454	-	-	-	-	0.00%	231.00	(521.84)	23 783 538.91

ALTERNATIVE MARKET

DCZM	10 000 000	23.36	-	3.82%	23.00	-	30.00	14.15	826	-	737	17 216	886	0.43%	- .00	1.06	12 025 616.21
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Market Cap. (US\$)																	7,384,329,686
LuSE All Share Index:	26 154.46			0.94%	Total ZMW Trading				268 968	2 614 641.48	133 815	3.83%	11.83		5.56		7 384 329 686



Market Summary

The LuSE All Share Index closed at 26,154.46 points showing a negative change of 0.15%, due to a decrease in the Copperbelt Energy (CECZ) & Chilanga (CHIL) stock prices of 0.05% & 1.18% closing at prices of ZMW 19.07 & ZMW 84.00, respectively.

A total of 268,968 shares traded today representing a total turnover of ZMW 2,614,641.48 (USD 133,814.73). ZANACO (ZNCO) was the largest contributor to the turnover representing 52.75%. ZNCO traded a volume of 229,886 shares.

Market News

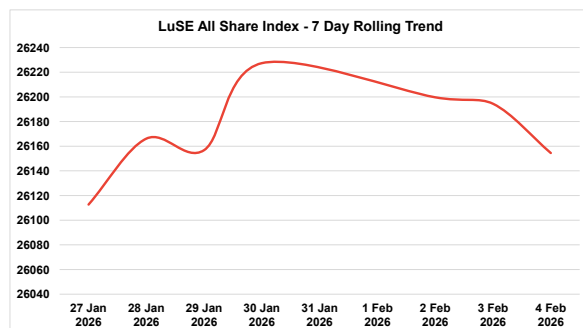
Market announcements

- 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
			CECZ	19.07	0.05
			CHIL	84.00	1.18
			LASI	26,154.46	0.15

Market Movers: Trading Activity

Company	Volume	Turnover (ZMW)	Turnover (USD)
ZNCO	229,886	1,379,325	71,006.98
ZSUG	9,407	684,830	35,254.70
CECZ	16,357	311,958	16,059.46
CHIL	1,039	87,009	4,479.18
Others...	12,279	151,519.85	7,800.17
Total	268,968	2,614,641.48	133,814.73

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	2.66	70.86	166.00
SHOPRITE	JSE	rand	263.85	321.78	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	3 February 2026	4 February 2026	Change (%)
USD	19.6252	19.4252	-1.02
GBP	26.8248	26.6408	-0.69
EUR	23.1460	22.9655	-0.78
ZAR	1.2297	1.2196	-0.82

Source: Bank of Zambia



4 Feb 2026

Trend Graphs - Continued **Zambia**

