



**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](http://www.sbz.com.zm)  
 YouTube Podcast: <https://bit.ly/m/stockbrokers>

**Equity Market Update**

**ZAMBIA**

**Daily Market Bulletin 08 October 2025**

**Wednesday, October 8, 2025**

| Company   | Total Issued Shares | Closing Trade Price | Day to Day Price Change (ZMW) | Year to Date Price Gain % | BEST BID PRICE | BEST OFFER PRICE | 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\$) |
|-----------|---------------------|---------------------|-------------------------------|---------------------------|----------------|------------------|--------------------|--------------|-------|--------|--------------------------------|------------------------|------------------------|-------------|----------|------------|--------------------|
|           |                     |                     |                               |                           | (ZMW)          | (ZMW)            | Highest (ZMW)      | Lowest (ZMW) | BIDS  | OFFERS |                                |                        |                        |             |          |            |                    |
|           |                     |                     |                               |                           |                |                  |                    |              |       |        |                                |                        |                        |             |          |            |                    |
| AECI      | 20 406 600          | 120.38              | 0.38                          | 281.55%                   | 100.00         | 120.00           | 130.00             | 31.47        | 51    | 3,045  | 2,803                          | 338,250.0              | 14,325                 | 3.22%       | 17.55    | 3.51       | 104 035 849.99     |
| ATEL      | 104 000 000         | 139.99              | -                             | 221.82%                   | 138.00         | 139.99           | 145.00             | 43.49        | 44    | 408    | 707                            | 98,913.2               | 4,189                  | 2.51%       | 11.63    | 25.81      | 616 578 507.15     |
| BATA      | 76 107 600          | 6.20                | -                             | 3.33%                     | 6.00           | 6.20             | 7.10               | 5.00         | 446   | 5,796  | 1,535                          | 9,517.0                | 403                    | 2.42%       | 11.92    | 3.28       | 19 983 784.86      |
| BATZ      | 212 456 304         | 16.00               | -                             | 309.21%                   | 15.00          | 16.00            | 16.00              | 3.02         | 1     | 40,809 | 991                            | 15,856.0               | 672                    | 0.94%       | 17.39    | 10.50      | 143 961 921.19     |
| CEC       | 1 625 000 597       | 23.93               | (0.03)                        | 72.78%                    | 23.50          | 23.95            | 30.75              | 13.00        | 24    | 3,257  | 8,056                          | 192,813.2              | 8,166                  | 4.01%       | 14.33    | 3.08       | 1 646 850 790.31   |
| CHILANGA  | 200 039 904         | 38.08               | -                             | 49.33%                    | 38.20          | 38.50            | 42.50              | 21.00        | 790   | 8,708  | 313                            | 12,058.90              | 511                    | 9.19%       | 13.41    | 4.07       | 322 605 380.38     |
| MADISON   | 50 000 000          | 1.80                | -                             | 0.00%                     | 1.90           | -                | 2.00               | 1.70         | 51    | -      | -                              | -                      | -                      | 0.00%       | 2.90     | (1.40)     | 3 811 540.50       |
| NATBREW   | 63 000 000          | 3.00                | -                             | 0.00%                     | 3.00           | -                | 3.80               | 2.49         | 393   | -      | -                              | -                      | -                      | 0.00%       | (0.80)   | (0.35)     | 8 004 235.04       |
| PUMA      | 500 000 000         | 4.35                | -                             | -25.00%                   | -              | 4.35             | 6.00               | 4.00         | -     | 23,141 | 555                            | 2,414.25               | 102                    | 1.66%       | (29.00)  | 1.64       | 92 112 228.69      |
| SCBL      | 1 666 981 000       | 2.60                | (0.01)                        | -1.89%                    | 2.55           | 2.60             | 3.67               | 1.90         | 13    | 7,870  | 15,229                         | 39,651.9               | 1,679                  | 0.00%       | 17.57    | 4.49       | 183 553 228.16     |
| SHOPRITE  | 2 700 000           | 350.00              | -                             | 38.89%                    | 355.00         | -                | 420.00             | 195.00       | 1     | -      | -                              | -                      | -                      | 0.00%       | 17.36    | 4.41       | 40 021 175.22      |
| ZAFFICO   | 400 000 000         | 3.44                | -                             | 14.67%                    | 3.45           | 3.47             | 4.20               | 2.80         | 108   | 65     | -                              | -                      | -                      | 0.87%       | 1.13     | 0.19       | 58 274 219.16      |
| ZAMBEEF   | 300 579 630         | 2.26                | (0.02)                        | 6.10%                     | 2.30           | 2.35             | 3.50               | 1.25         | 6 974 | 40,446 | 5,529                          | 12,508.4               | 530                    | 0.00%       | 3.83     | 0.15       | 28 769 082.64      |
| ZAMBIA RE | 45 000 000          | 2.60                | -                             | -3.70%                    | 3.25           | -                | 3.20               | 2.60         | 152   | -      | -                              | -                      | -                      | 1.73%       | 7.65     | 1.11       | 4 955 002.65       |
| ZAMBREW   | 546 000 000         | 6.90                | -                             | 0.00%                     | 6.90           | -                | 7.00               | 6.15         | 87    | -      | -                              | -                      | -                      | 0.00%       | 37.96    | 3.04       | 159 551 085.23     |
| ZAMEFA    | 27 090 100          | 65.00               | 5.19                          | 1197.41%                  | 60.00          | 65.00            | 65.00              | 5.00         | 333   | 16,459 | 393                            | 25,545.0               | 1,082                  | 0.00%       | 9.82     | 4.55       | 74 573 065.11      |
| ZANACO    | 1 443 750 531       | 6.15                | 0.02                          | 11.01%                    | 6.13           | 6.14             | 7.10               | 5.00         | 1 052 | 50,112 | 14,852                         | 91,287.2               | 3,866                  | 7.12%       | 4.95     | 1.59       | 376 032 430.52     |
| ZCCM-IH   | 160 800 286         | 162.16              | -                             | 149.48%                   | 163.00         | -                | 165.00             | 64.00        | 37    | -      | -                              | -                      | -                      | 2.03%       | 0.65     | 0.50       | 1 104 303 838.13   |
| ZSUG      | 316 517 385         | 60.00               | -                             | 66.20%                    | 65.00          | -                | 65.05              | 34.99        | 227   | -      | 1                              | 65.0                   | 3                      | 2.68%       | 9.23     | 3.87       | 804 279 220.75     |

|                         |             |      |   |       |      |      |      |      |        |           |        |   |          |       |      |      |               |
|-------------------------|-------------|------|---|-------|------|------|------|------|--------|-----------|--------|---|----------|-------|------|------|---------------|
| REAL ESTATE (USD PRICE) | 864 920 876 | 0.09 | - | 0.00% | 0.08 | 0.09 | 0.09 | 0.07 | 13 880 | 5,762,282 | 11,155 | - | 1,003.95 | 2.50% | 3.26 | 0.78 | 77 842 878.84 |
|-------------------------|-------------|------|---|-------|------|------|------|------|--------|-----------|--------|---|----------|-------|------|------|---------------|

| QUOTED  |               |      |   |        |      |      |      |      |     |        |        |        |     |       |         |          |               |
|---------|---------------|------|---|--------|------|------|------|------|-----|--------|--------|--------|-----|-------|---------|----------|---------------|
| CCAF    | 1 625 000 597 | 0.83 | - | 23.88% | 0.80 | 0.83 | 1.00 | 0.60 | 350 | 36 996 | 18 923 | 15 706 | 665 | 0.00% | ( 2.51) | (0.52)   | 57 120 190.39 |
| PAMODZI | 100 000 000   | 4.94 | - | 6.93%  | 4.94 | -    | 5.62 | 4.62 | 6   | -      | -      | -      | -   | 0.00% | 247.00  | (484.46) | 20 921 122.29 |

| Market Cap. (US\$)    |           |  |  |        |  |  |  |  |  |  |                   |        |            |        |       |      |      |               |
|-----------------------|-----------|--|--|--------|--|--|--|--|--|--|-------------------|--------|------------|--------|-------|------|------|---------------|
| LuSE All Share Index: | 25 410.35 |  |  | 64.49% |  |  |  |  |  |  | Total ZMW Trading | 69 887 | 854 586.04 | 37 196 | 3.20% | 9.69 | 5.13 | 5 908 119 602 |



**Market Summary**

The LuSE All Share Index closed at 25,410.35 points showing a positive change of 0.08%, due to an increase in the AEI Corporation (AEI), ZAMEFA (ZMFA) & ZANACO (ZNCO) stock prices of 0.32%, 8.68%, & 0.33%, closing at ZMW 120.38, ZMW 65.00, & ZMW 6.15, respectively.

A total of 69,887 shares traded today representing a total turnover of ZMW 854,586.04 (USD 37,196.05). AEI was the largest contributor to the turnover representing 39.58%. AEI traded a volume of 8,461 shares representing 4.01%, making it the 5th largest volume contributor.

**Market News**

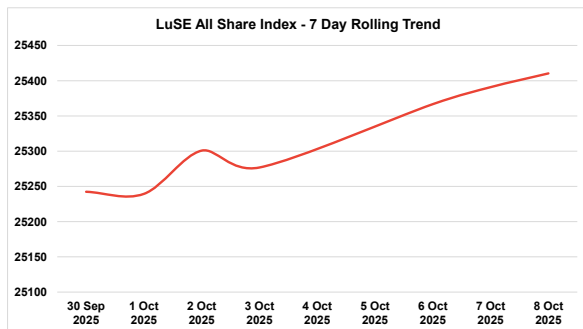
**Market announcements**

- 1) STANDARD CHARTERED and Zambia Breweries released HY 2025 Abridged Financials
- 2) STANDARD CHARTERED and ZAMBEEF released a Cautionary Announcement
- 3) ZCCM released a Shareholder Day announcement - 28th October 2025 (10:00hrs - 12:00hrs)

**Dividend Payment Notice**

| Company   | Dividend period | Dividend (ZMW/share) | Record date | Payment date |
|-----------|-----------------|----------------------|-------------|--------------|
| AIRTEL    | 30-Jun-25       | 3.51                 | 19-Sep-25   | 22-Sep-25    |
| AEI       | 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-Sep-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-24       | 0.161                | 13-Dec-24   | 16-Dec-24    |
| 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 |
| AEI         | 120.38           | 0.32        | CECZ    | 23.93 | 0.13     |
| ZMFA        | 65.00            | 8.68        | SCBL    | 2.60  | 0.38     |
| ZNCO        | 6.15             | 0.33        | ZMBF    | 2.26  | 0.88     |
| <b>LASI</b> | <b>25,410.35</b> | <b>0.08</b> |         |       |          |

**Market Movers: Trading Activity**

| Company      | Volume        | Turnover (ZMW)    | Turnover (USD)   |
|--------------|---------------|-------------------|------------------|
| AEI          | 2,803         | 338,250           | 14,325.04        |
| CECZ         | 8,056         | 192,813           | 8,165.73         |
| ATEL         | 707           | 98,913            | 4,189.02         |
| ZNCO         | 14,852        | 91,287            | 3,866.05         |
| Others...    | 43,469        | 133,322.44        | 5,646.27         |
| <b>Total</b> | <b>69,887</b> | <b>854,586.04</b> | <b>37,196.05</b> |

**DUAL LISTED COMPANIES**

| Security | Market   | Currency | Closing Prices | Closing (ZMW) | Closing on LuSE |
|----------|----------|----------|----------------|---------------|-----------------|
| ZAMBEEF  | London   | pence    | 4.90           | 1.56          | 2.26            |
| ZCCM-IH  | EURONEXT | euro     | 2.22           | 70.45         | 162.16          |
| SHOPRITE | JSE      | rand     | 280.22         | 387.14        | 350.00          |

**Macroeconomic Statistics**

| Metric                                     | Value  |
|--|--------|
| Inflation (YoY   Sept 2025)                | 12.30% |
| Monetary Policy Rate (MPR   Sep 2025)      | 14.50% |
| 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 | 7 October 2025 | 8 October 2025 | Change (%) |
|----------|----------------|----------------|------------|
| USD      | 23.6650        | 23.6125        | -0.22      |
| GBP      | 31.9872        | 31.7354        | -0.79      |
| EUR      | 27.7848        | 27.5306        | -0.91      |
| ZAR      | 1.3867         | 1.3816         | -0.37      |

Source: Bank of Zambia

