



STOCKBROKERS ZAMBIA LIMITED

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EQUITY MARKET UPDATE

ZAMBIA

Daily Market Bulletin

11 February 2026

Wednesday, February 11, 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	129.68	0.01	-0.25%	-	-	130.00	31.47	-	-	169	21,915.9	1,164	2.99%	18.90	3.78	140 573 693.13
ATEL	104 000 000	139.32	0.01	1.15%	139.52	139.82	145.00	49.00	71	10,000	25,712	3,582,066.2	190,280	10.69%	11.57	25.69	769 674 691.37
BATA	76 107 600	8.00	-	22.51%	8.00	-	9.50	6.00	15 678	-	40	327.5	17	1.88%	15.38	4.23	32 342 859.57
BATZ	212 456 304	14.40	-	1.05%	14.35	14.40	16.00	3.80	539	132,825	537	7,732.8	411	1.04%	15.65	9.45	162 514 649.38
CEC	1 625 000 597	18.68	(0.32)	-3.11%	-	19.00	30.75	13.00	-	12,022,525	6,181	115,831.6	6,153	5.14%	11.19	2.40	1 612 466 861.01
CHILANGA	200 039 904	82.99	(0.01)	3.74%	81.00	82.99	85.00	25.50	379	23,060	604	50,123.71	2,663	4.22%	29.22	8.88	881 866 414.86
MADISON	50 000 000	1.81	-	0.00%	-	1.82	2.00	1.70	-	203	21	38.0	2	0.00%	2.92	(1.41)	4 807 385.84
NATBREW	63 000 000	2.89	-	-3.34%	-	2.89	3.50	2.49	-	27,902	74	213.9	11	0.00%	(0.77)	(0.33)	9 671 610.39
PUMA	500 000 000	3.62	-	-9.50%	3.00	3.62	5.80	3.20	5 000	74,532	2,262	8,188.44	435	1.99%	(24.13)	1.37	96 147 716.89
SCBL	1 666 981 000	1.99	-	-21.96%	-	1.94	2.95	1.90	-	321,080	1,089	2,167.1	115	0.00%	13.45	3.43	176 215 508.47
SHOPRITE	2 700 000	350.00	-	0.00%	360.00	-	420.00	252.00	59	-	-	-	-	0.00%	17.36	4.41	50 198 669.87
ZAFFICO	400 000 000	4.50	-	26.05%	4.10	-	4.50	3.10	919	-	2,458	11,064.0	588	0.67%	1.48	0.24	95 616 514.03
ZAMBEEF	300 579 630	2.14	-	-2.73%	-	2.15	3.50	1.25	-	2,042,499	23,280	49,819.2	2,646	0.00%	3.63	0.14	34 169 114.18
ZAMBIA RE	45 000 000	2.73	-	-2.50%	2.73	-	3.50	2.60	4 385	-	-	-	-	1.65%	8.03	1.17	6 525 827.08
ZAMBREW	546 000 000	6.75	-	-3.71%	-	6.75	9.00	6.15	-	13,624,158	300	1,914.00	102	0.00%	37.13	2.98	195 774 812.49
ZAMEFA	27 090 100	59.95	-	-0.08%	-	59.95	66.00	5.01	-	6,528	90	5,395.5	287	0.00%	25.62	9.00	86 270 079.20
ZANACO	1 443 750 531	6.99	0.87	17.09%	6.25	6.99	7.52	5.00	71 009 410	831,436	170,314	1,189,734.6	63,199	6.27%	5.63	1.80	536 080 159.13
ZCCM-IH	160 800 286	166.00	-	0.00%	-	165.99	200.00	65.00	-	136	-	-	-	1.98%	0.67	0.51	1 417 931 680.73
ZSUG	316 517 385	72.80	-	8.71%	-	72.80	80.00	36.00	-	8,280	911	66,315.6	3,523	1.51%	14.11	3.82	1 224 022 354.50

REAL ESTATE (USD PRICE)	864 920 876	0.10	0.02	0.00%	0.08	-	0.09	0.07	109 280	-	190	-	-	2.50%	3.26	0.78	86 492 087.60
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QUOTED

CCAF	1 625 000 597	0.80	(0.02)	-3.61%	-	0.82	1.00	0.60	-	2 290	4 616	3 677	195	0.00%	(3.04)	(0.63)	69 056 396.62
PAMODZI	100 000 000	4.62	-	0.00%	4.62	-	5.62	4.20	544 454	-	-	-	-	0.00%	231.00	(521.88)	24 541 571.94

ALTERNATIVE MARKET

DCZM	10 000 000	22.99	-	2.18%	21.90	22.99	30.00	14.15	796	31	145	3 332	177	0.44%	- .00	1.09	12 212 353.65
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Market Cap. (US\$)																	7,662,761,988
LuSE All Share Index:	26 310.57			1.54%					Total ZMW Trading	238 803	5 119 857.27	271 791	3.81%	11.68	5.50		7 662 761 988



Market Summary

The LuSE All Share Index closed at 26,310.57 points showing a positive change of 0.76%, due to an increase in the AEI Corporation (AEI), Airtel (ATEL), Real Estate (REIZUSD), Zanaco (ZNCO) stock prices of 0.01%, 0.01%, 25.00%, & 14.22% closing at prices of ZMW 129.68, ZMW 139.32, \$ 0.10 & ZMW 6.99, respectively.

A total of 238,803 shares traded today representing a total turnover of ZMW 5,119,857.27 (USD 271,791.28). Airtel (ATEL) was the largest contributor to the turnover representing 69.96%. ATEL traded a volume of 25,712 shares.

Market News

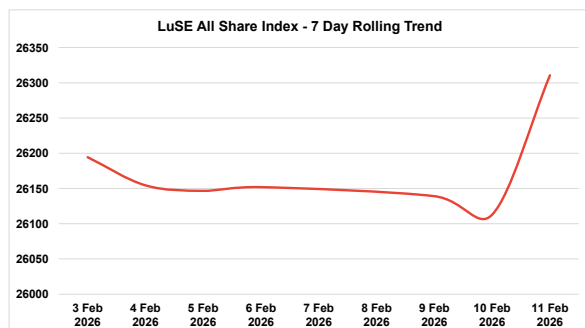
Market announcements

- 1) Standard Chartered released bonus share issue update announcement
- 2) Madison Financial Service released a Mandatory offer announcement
- 3) Zambeef released an eGM 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
AECI	129.68	0.01	CCAF	0.80	2.44
ATEL	139.32	0.01	CECZ	18.68	1.68
REIZUSD	0.10	25.00	CHIL	82.99	0.01
ZNCO	6.99	14.22			
LASI	26,310.57	0.76			

Market Movers: Trading Activity

Company	Volume	Turnover (ZMW)	Turnover (USD)
ATEL	25,712	3,582,066	190,280.38
ZNCO	170,314	1,189,735	63,199.04
CECZ	6,181	115,832	6,153.01
ZSUG	911	66,316	3,522.70
Others...	35,685	165,909.27	8,813.15
Total	238,803	5,119,857.27	271,791.28

DUAL LISTED COMPANIES

Security	Market	Currency	Closing Prices	Closing (ZMW)	Closing on LuSE
ZAMBEEF	London	pence	4.10	1.05	2.14
ZCCM-IH	EURONEXT	euro	2.78	71.38	166.00
SHOPRITE	JSE	rand	264.16	312.81	350.00

Macroeconomic Statistics

Metric	Value
Inflation (YoY Jan 2026)	9.40%
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 30 Jan, 2026)	17.55%

Source: Zambia Statistics Agency & Trading Economics

Foreign Exchange Rates

Currency	10 February 2026	11 February 2026	Change (%)
USD	19.0252	18.8252	-1.05
GBP	26.0332	25.6777	-1.37
EUR	22.6544	22.3306	-1.43
ZAR	1.1942	1.1842	-0.84

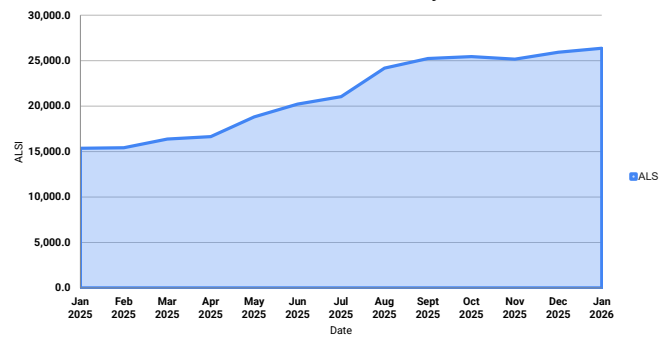
Source: Bank of Zambia



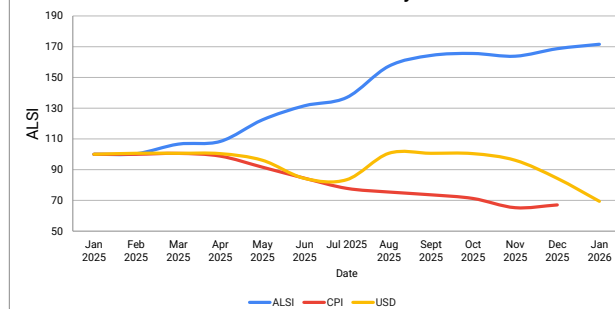
11 Feb 2026

Trend Graphs - Continued Zambia

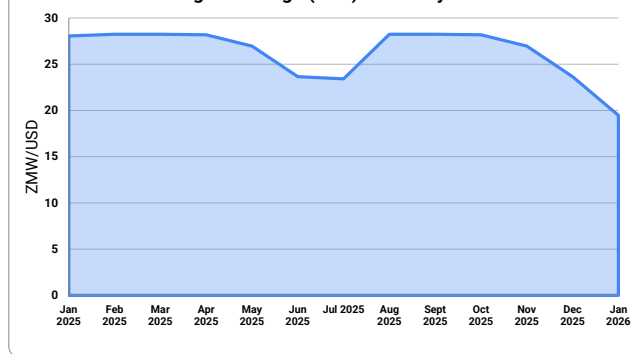
LuSE All Share Index - Monthly Trend



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

