



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

12 February 2026

Thursday, February 12, 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	-	-0.25%	129.68	-	130.00	31.47	34	-	7	907.7	49	2.99%	18.90	3.78	142 850 165.61
ATEL	104 000 000	139.31	(0.01)	1.15%	139.52	139.82	145.00	49.04	71	13,395	725	100,998.7	5,452	10.69%	11.57	25.69	782 082 784.53
BATA	76 107 600	8.00	-	22.51%	8.00	-	9.50	6.00	15 678	-	-	-	-	1.88%	15.38	4.23	32 866 624.92
BATZ	212 456 304	14.39	(0.01)	0.98%	14.35	14.40	16.00	3.80	539	132,713	795	11,441.2	618	1.04%	15.64	9.44	165 031 752.13
CEC	1 625 000 597	18.69	0.01	-3.06%	18.68	19.00	30.75	13.00	3	12,022,014	5,275	98,665.0	5,326	5.14%	11.19	2.40	1 639 456 586.59
CHILANGA	200 039 904	82.99	-	3.74%	81.00	82.97	85.00	25.50	379	22,986	400	33,194.52	1,792	4.22%	29.22	8.88	896 147 498.16
MADISON	50 000 000	1.81	-	0.00%	-	1.82	2.00	1.70	34	203	53	96.4	5	0.00%	2.92	(1.41)	4 885 237.41
NATBREW	63 000 000	2.89	-	-3.34%	-	2.89	3.50	2.49	-	27,767	350	1,009.4	54	0.00%	(0.77)	(0.33)	9 828 233.97
PUMA	500 000 000	3.62	-	-9.50%	3.00	3.62	5.80	3.20	5 000	73,807	725	2,624.50	142	1.99%	(24.13)	1.37	97 704 748.13
SCBL	1 666 981 000	1.99	-	-21.96%	-	1.94	2.95	1.90	-	319,389	1,652	3,286.1	177	0.00%	13.45	3.43	179 069 170.10
SHOPRITE	2 700 000	350.00	-	0.00%	360.00	-	420.00	252.00	59	-	-	-	-	0.00%	17.36	4.41	51 011 595.02
ZAFFICO	400 000 000	4.50	-	26.05%	4.50	-	4.80	3.10	1 307	-	2,000	9,000.0	486	0.67%	1.48	0.24	97 164 942.89
ZAMBEEF	300 579 630	2.14	-	-2.73%	-	2.15	3.50	1.25	-	2,000,019	72,930	156,070.2	8,425	0.00%	3.63	0.14	34 722 454.18
ZAMBIA RE	45 000 000	2.73	-	-2.50%	2.73	-	3.50	2.60	5 385	-	-	-	-	1.65%	8.03	1.17	6 631 507.35
ZAMBREW	546 000 000	6.75	-	-3.71%	-	6.75	9.00	6.00	-	13,623,586	572	3,861.00	208	0.00%	37.13	2.98	198 945 220.56
ZAMEFA	27 090 100	59.95	-	-0.08%	-	59.95	66.00	5.01	-	6,479	49	2,937.6	159	0.00%	25.62	9.00	87 667 150.42
ZANACO	1 443 750 531	7.00	0.01	17.25%	6.25	6.99	7.52	5.00	71 008 629	70,378	332,504	2,326,491.2	125,585	6.26%	5.64	1.80	545 540 869.57
ZCCM-IH	160 800 286	166.00	-	0.00%	-	165.99	200.00	65.00	-	136	-	-	-	1.98%	0.67	0.51	1 440 893 889.19
ZSUG	316 517 385	72.80	-	8.71%	-	72.80	80.00	36.10	-	8,036	314	22,845.6	1,233	1.51%	14.11	3.82	1 243 844 364.87

REAL ESTATE (USD PRICE)	864 920 876	0.10	-	0.00%	-	-	0.10	0.07	-	-	2,227	-	-	2.50%	3.26	0.78	86 492 087.60
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QUOTED

CCAF	1 625 000 597	0.80	-	-3.61%	0.80	-	1.00	0.60	625	-	3 294	2 637	142	0.00%	(3.08)	(0.64)	70 174 706.76
PAMODZI	100 000 000	4.62	-	0.00%	4.62	-	5.62	4.20	544 454	-	-	-	-	0.00%	231.00	(521.88)	24 939 002.01

ALTERNATIVE MARKET

DCZM	10 000 000	22.99	-	2.18%	21.90	-	30.00	14.15	796	-	706	16 225	876	0.44%	- .00	1.10	12 410 122.43
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Market Cap. (US\$)																	7,786,938,997
LuSE All Share Index:	26 315.65			1.56%	Total ZMW Trading		422 351	2 792 291.47	149 854	3.81%	11.68	5.50					7 786 938 997



Market Summary

The LuSE All Share Index closed at 26,315.65 points showing a positive change of 0.02%, due to an increase in the Copperbelt Energy (CECZ) & Zanaco (ZNCO) stock prices of 0.05% & 0.14% closing at prices of ZMW 18.69 & ZMW 7.00, respectively.

A total of 422,351 shares traded today representing a total turnover of ZMW 2,792,291.47 (USD 149,853.52). ZANACO (ZNCO) was the largest contributor to the turnover representing 83.32%. ZNCO traded a volume of 332,504 shares.

Market News

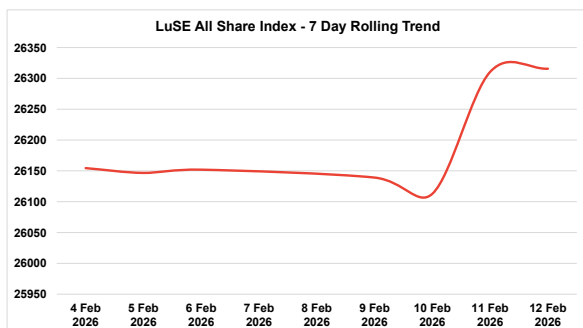
Market announcements

- 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
CECZ	18.69	0.05	ATEL	139.31	0.01
ZNCO	7.00	0.14	BATZ	14.39	0.07
LASI	26,315.65	0.02			

Market Movers: Trading Activity

Company	Volume	Turnover (ZMW)	Turnover (USD)
ZNCO	332,504	2,326,491	125,585.21
ZMBF	72,930	156,070	8,424.75
ATEL	725	100,999	5,451.96
CECZ	5,275	98,665	5,325.99
Others...	10,917	110,066.42	5,941.44
Total	422,351	2,792,291.47	149,853.52

DUAL LISTED COMPANIES

Security	Market	Currency	Closing Prices	Closing (ZMW)	Closing on LuSE
ZAMBEEF	London	pence	4.10	1.04	2.14
ZCCM-IH	EURONEXT	euro	2.78	70.30	166.00
SHOPRITE	JSE	rand	267.49	312.95	350.00

Macroeconomic Statistics

Metric	Value
Inflation (YoY Jan 2026)	9.40%
Monetary Policy Rate (MPR Feb 2026)	13.50%
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	11 February 2026	12 February 2026	Change (%)
USD	18.8252	18.5252	-1.59
GBP	25.6777	25.2892	-1.51
EUR	22.3306	22.0182	-1.40
ZAR	1.1842	1.1700	-1.20

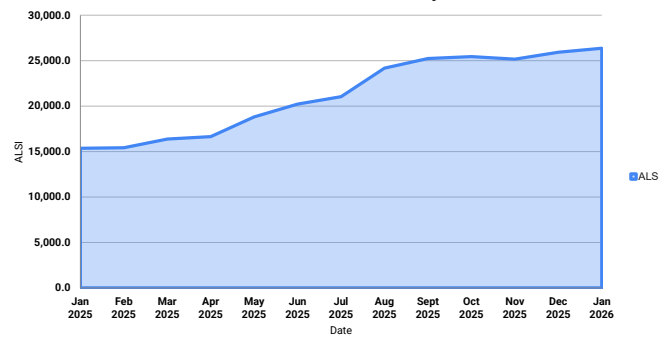
Source: Bank of Zambia



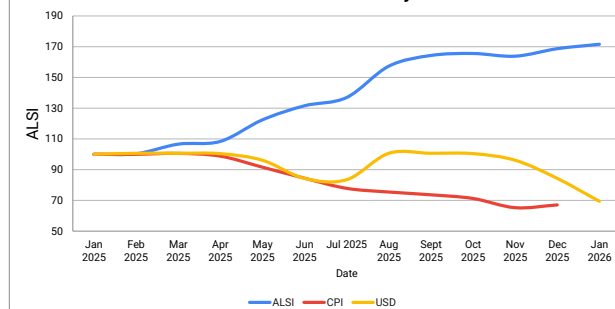
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Trend Graphs - Continued **Zambia**

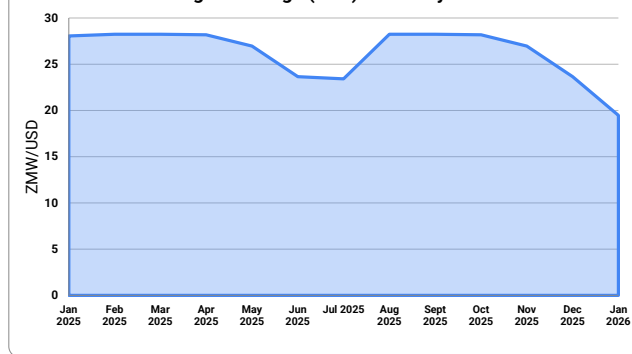
LuSE All Share Index - Monthly Trend



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

