



STOCKBROKERS ZAMBIA LIMITED

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Equity Market Update

ZAMBIA

Daily Market Bulletin 12 November 2025

Wednesday, November 12, 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	120.00	-	280.35%	119.00	120.00	130.00	31.47	1	1,574	54	6,480.0	288	3.23%	17.49	3.50	108 883 592.71
ATEL	104 000 000	137.70	-	216.55%	96.50	137.70	145.00	43.49	10	93	77	10,602.9	471	2.55%	11.44	25.39	636 763 005.78
BATA	76 107 600	6.50	-	8.33%	6.50	-	7.75	5.50	368	-	9,831	63,901.5	2,841	2.31%	12.50	3.43	21 996 416.18
BATZ	212 456 304	14.72	(0.78)	276.47%	11.50	15.50	16.00	3.40	309	14,948	1,153	17,034.5	757	1.02%	16.00	9.66	139 055 437.74
CEC	1 625 000 597	22.84	-	64.91%	22.50	22.84	30.75	13.00	271	8,947	3,975	90,783.8	4,037	4.20%	13.68	2.94	1 650 289 623.63
CHILANGA	200 039 904	45.00	-	76.47%	46.00	50.00	45.00	21.00	1	2,920	608	27,779.72	1,235	7.78%	15.85	4.81	400 257 700.31
MADISON	50 000 000	1.80	-	0.00%	1.80	-	2.00	1.70	1	-	110	198.0	9	0.00%	2.90	(1.40)	4 001 778.57
NATBREW	63 000 000	3.00	-	0.00%	3.00	-	3.50	2.49	414	-	-	-	-	0.00%	(0.80)	(0.35)	8 403 734.99
PUMA	500 000 000	4.28	-	-26.21%	4.00	4.28	6.00	4.00	40	58,314	1,473	6,304.44	280	1.69%	(28.53)	1.61	95 153 401.51
SCBL	1 666 981 000	2.58	-	-2.64%	2.00	2.58	3.52	1.90	160	6,767	765	1,973.7	88	0.00%	17.43	4.45	191 232 146.73
SHOPRITE	2 700 000	350.00	-	38.89%	357.00	-	420.00	230.00	2	-	-	-	-	0.00%	17.36	4.41	42 018 674.97
ZAFFICO	400 000 000	3.45	-	15.00%	3.55	-	4.20	2.87	400	-	3	10.8	0	0.87%	1.13	0.19	61 360 604.71
ZAMBEEF	300 579 630	2.24	-	5.16%	2.23	2.24	3.50	1.25	172	21,381	3,826	8,570.0	381	0.00%	3.80	0.14	29 937 677.69
ZAMBIA RE	45 000 000	2.60	-	-3.70%	2.65	-	3.20	2.60	933	-	-	-	-	1.73%	7.65	1.11	5 202 312.14
ZAMBREW	546 000 000	6.90	-	0.00%	6.90	-	7.00	6.15	2 005	-	5	34.50	2	0.00%	37.96	3.04	167 514 450.87
ZAMEFA	27 090 100	65.99	-	1217.17%	65.00	65.99	66.00	5.01	257	82	22	1,451.8	65	0.00%	9.97	4.62	79 487 581.10
ZANACO	1 443 750 531	6.05	-	9.21%	5.58	6.05	7.10	5.00	2	35,856	21,313	128,940.5	5,733	7.24%	4.87	1.56	388 381 089.93
ZCCM-IH	160 800 286	162.30	-	149.69%	166.25	-	200.00	64.00	29	-	-	-	-	2.03%	0.65	0.50	1 160 421 806.04
ZSUG	316 517 385	65.24	-	80.72%	70.00	80.00	70.00	35.00	30	1	-	-	-	2.47%	10.04	4.21	918 167 816.69

REAL ESTATE (USD PRICE)	864 920 876	0.09	-	0.00%	0.08	0.09	0.09	0.07	15 680	5,326,727	1,523	-	137.07	2.50%	3.26	0.78	77 842 878.84
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QUOTED																	
CCAF	1 625 000 597	0.83	-	23.88%	1.00	-	1.00	0.60	10	-	-	-	-	0.00%	(2.64)	(0.55)	59 971 120.30
PAMODZI	100 000 000	4.62	-	0.00%	4.62	-	5.62	4.20	552 812	-	-	-	-	0.00%	231.00	(482.93)	20 542 463.32

Market Cap. (US\$)																	6,224,866,640
LuSE All Share Index:	25 523.23			65.22%					Total ZMW Trading	43 215	364 066.18	16 325	3.19%	9.71	5.09		6 224 866 640



Market Summary

The LuSE All Share Index closed at 25,523.23 points showing a negative change of 0.12%, due to a decrease in the British American Tobacco (BATZ) stock price of 5.03%, closing at ZMW 14.72

A total of 43,215 shares traded today representing a total turnover of ZMW 364,066.18 (USD 16,324.98). ZANACO (ZNCO) was the largest contributor to the turnover representing 35.42%. ZNCO traded a volume of 21,313 shares.

Market News

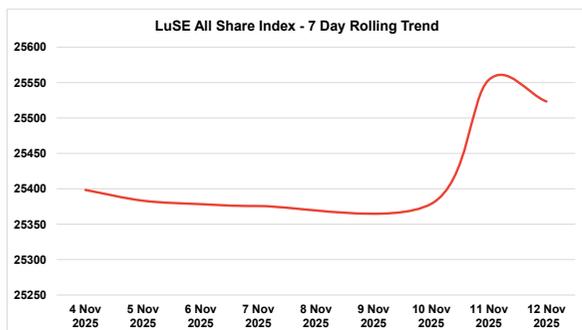
Market announcements

- 1) ZAMBIA SUGAR Plc released Full year 2025 Financial statements & AGM Notice
- 2) ZCCM IH released a Cautionary Announcement
- 3) ZAMBIA BREWERIES is hosting a Virtual Shareholder Day (Tue 18th November 2025 at 10:00hrs)

Dividend Payment Notice

Company	Dividend period	Dividend (ZMW/share)	Record date	Payment date
AIRTEL	30-Jun-25	3.51	19-Sept-25	22-Sept-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-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
#N/A			BATZ	14.72	5.03
			LASI	25,523.23	0.12

Market Movers: Trading Activity

Company	Volume	Turnover (ZMW)	Turnover (USD)
ZNCO	21,313	128,940	5,733.24
CECZ	3,975	90,784	4,036.63
BATA	9,831	63,902	2,841.33
CHIL	608	27,780	1,235.20
Others...	7,488	52,660.66	2,341.51
Total	43,215	364,066.18	16,324.98

DUAL LISTED COMPANIES

Security	Market	Currency	Closing Prices	Closing (ZMW)	Closing on LuSE
ZAMBEEF	London	pence	4.65	1.38	2.24
ZCCM-IH	EURONEXT	euro	2.40	71.24	162.30
SHOPRITE	JSE	rand	281.03	374.08	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	11 November 2025	12 November 2025	Change (%)
USD	22.6350	22.4900	-0.64
GBP	29.4038	29.6831	0.95
EUR	25.9604	26.2089	0.96
ZAR	1.3315	1.3311	-0.03

Source: Bank of Zambia



Trend Graphs - Continued **Zambia**

