



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 17 November 2025

Monday, November 17, 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	-							
ATEL	104 000 000	137.73	-	216.62%	96.50	137.70	145.00	43.49	10	401	187	25,605.7	1,121	2.55%	11.44	25.40	627 141 856.39
BATA	76 107 600	6.50	-	8.33%	6.50	-	7.75	5.50	2 498	-	-	-	-	2.31%	12.50	3.43	21 659 343.26
BATZ	212 456 304	15.11	-	286.45%	14.72	15.11	16.00	3.40	27	4,713	1,789	27,031.8	1,184	0.99%	16.42	9.91	140 552 309.70
CEC	1 625 000 597	22.83	(0.01)	64.84%	22.68	22.82	30.75	13.00	1 289	17,925	2,730	62,327.5	2,729	4.20%	13.67	2.93	1 624 289 125.64
CHILANGA	200 039 904	55.00	5.00	115.69%	52.00	55.00	52.50	21.00	31	1,534	1,511	82,880.10	3,629	6.36%	19.37	5.88	481 707 299.47
MADISON	50 000 000	1.81	0.01	0.56%	-	1.80	2.00	1.70	10	901	60,780	110,016.6	4,817	0.00%	2.92	(1.41)	3 962 346.76
NATBREW	63 000 000	3.00	-	0.00%	3.00	-	3.50	2.49	366	-	-	-	-	0.00%	(0.80)	(0.35)	8 274 956.22
PUMA	500 000 000	4.28	-	-26.21%	4.00	4.28	6.00	4.00	40	63,527	1,384	5,923.52	259	1.69%	(28.53)	1.61	93 695 271.45
SCBL	1 666 981 000	2.58	-	-2.64%	2.54	2.58	3.50	1.90	10	396,756	105,625	272,504.9	11,931	0.00%	17.43	4.45	188 301 706.65
SHOPRITE	2 700 000	350.00	-	38.89%	357.00	-	420.00	230.00	2	-	-	-	-	0.00%	17.36	4.41	41 374 781.09
ZAFFICO	400 000 000	3.45	-	15.00%	3.55	-	4.20	2.87	7 255	-	-	-	-	0.87%	1.13	0.19	60 420 315.24
ZAMBEEF	300 579 630	2.20	(0.03)	3.29%	2.09	2.20	3.50	1.25	710	732	257,406	566,982.0	24,824	0.00%	3.73	0.14	28 952 503.77
ZAMBIA RE	45 000 000	2.70	-	0.00%	2.72	-	3.20	2.60	176	-	-	-	-	1.67%	7.94	1.15	5 319 614.71
ZAMBREW	546 000 000	6.90	-	0.00%	6.90	-	7.00	6.15	2 956	-	-	-	-	0.00%	37.96	3.04	164 947 460.60
ZAMEFA	27 090 100	65.00	-	1197.41%	40.00	65.00	66.00	5.01	12	9,504	42	2,730.0	120	0.00%	9.82	4.55	77 095 293.35
ZANACO	1 443 750 531	6.04	-	9.03%	6.00	6.04	7.10	5.00	100	272,116	3,590	21,680.1	949	7.25%	4.86	1.56	381 797 425.89
ZCCM-IH	160 800 286	162.30	-	149.69%	166.25	-	200.00	64.00	29	-	-	-	-	2.03%	0.65	0.50	1 142 639 510.41
ZSUG	316 517 385	65.24	-	80.72%	80.00	-	80.00	35.00	8	-	-	-	-	2.47%	10.04	4.21	904 097 819.50

REAL ESTATE (USD PRICE)	864 920 876	0.09	-	0.00%	0.08	0.09	0.09	0.07	15 680	5,314,944	2,405	-	216.45	2.50%	3.26	0.78	77 842 878.84
-------------------------	-------------	------	---	-------	------	------	------	------	--------	-----------	-------	---	--------	-------	------	------	---------------

QUOTED																	
CCAF	1 625 000 597	0.83	-	23.88%	0.83	-	1.00	0.60	393	-	3 100	2 573	113	0.00%	(2.60)	(0.54)	59 052 123.27
PAMODZI	100 000 000	4.62	-	0.00%	4.62	-	5.62	4.20	552 809	-	-	-	-	0.00%	231.00	(482.93)	20 227 670.75

Market Cap. (US\$)																	6,219,191,893
LuSE All Share Index:	25 896.51			67.64%					Total ZMW Trading	438 151	1 181 095.43	51 928	3.15%	10.08	5.18		6 219 191 893



Market Summary

The LuSE All Share Index closed at 25,896.51 points showing a positive change of 0.70%, due to an increase in the Chilanga (CHIL) & Madison Financial Services (MAFS) stock prices of 10.00% & 0.56%, closing at ZMW 55.00 & ZMW 1.81, respectively.

A total of 438,151 shares traded today representing a total turnover of ZMW 1,181,095.43 (USD 51,928.16). Zambeef (ZMBF) was the largest contributor to the turnover representing 48.00%. ZMBF traded a volume of 257,406 shares.

Market News

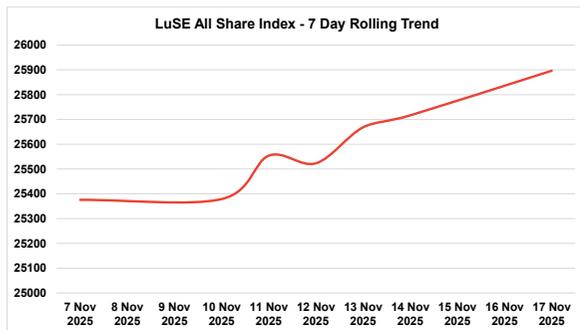
Market announcements

- 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
CHIL	55.00	10.00	CECZ	22.83	-0.04
MAFS	1.81	0.56	ZMBF	2.20	1.35
LASI	25,896.51	0.70			

Market Movers: Trading Activity

Company	Volume	Turnover (ZMW)	Turnover (USD)
ZMBF	257,406	566,982	24,824.08
SCBL	105,625	272,505	11,931.04
MAFS	60,780	110,017	4,816.84
CHIL	1,511	82,880	3,628.73
Others...	12,829	148,711.74	6,511.02
Total	438,151	1,181,095.43	51,928.16

DUAL LISTED COMPANIES

Security	Market	Currency	Closing Prices	Closing (ZMW)	Closing on LuSE
ZAMBEEF	London	pence	4.70	1.41	2.20
ZCCM-IH	EURONEXT	euro	2.36	70.73	162.30
SHOPRITE	JSE	rand	277.78	371.38	350.00

Macroeconomic Statistics

Metric	Value
Inflation (YoY Sept 2025)	12.30%
Monetary Policy Rate (MPR Nov 2025)	14.25%
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	14 November 2025	17 November 2025	Change (%)
USD	22.5651	22.8400	1.22
GBP	29.7093	29.9722	0.89
EUR	26.2805	26.4093	0.49
ZAR	1.3169	1.3370	1.53

Source: Bank of Zambia

