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EQUITY MARKET UPDATE
ZAMBIA
 Daily Market Bulletin 18 February 2026

Wednesday, February 18, 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	129.67	-	-0.25%	-	129.67	130.00	31.47	-	9,993	56	7,196.5	385	2.99%	18.90	3.78	141 691 859.90
ATEL	104 000 000	139.30	(0.01)	1.14%	139.00	139.30	145.00	49.04	91	10,155	1,546	215,363.3	11,532	10.69%	11.57	25.69	775 745 373.54
BATA	76 107 600	8.00	-	22.51%	8.00	-	9.50	6.00	15 617	-	-	-	-	1.88%	15.38	4.23	32 602 638.79
BATZ	212 456 304	14.37	-	0.84%	14.35	14.39	16.00	3.80	539	133,113	233	3,348.2	179	1.04%	15.62	9.43	163 478 682.34
CEC	1 625 000 597	18.49	0.01	-4.10%	-	18.50	30.75	13.00	-	12,121,088	7,312	135,159.8	7,237	5.19%	11.07	2.38	1 608 885 636.49
CHILANGA	200 039 904	81.00	-	1.25%	80.00	81.00	85.00	25.50	379	24,829	528	42,790.45	2,291	4.32%	28.52	8.66	867 633 665.18
MADISON	50 000 000	1.81	-	0.00%	-	-	2.00	1.70	-	-	-	-	-	0.00%	2.92	(1.41)	4 845 998.97
NATBREW	63 000 000	2.87	(0.01)	-4.01%	-	2.88	3.50	2.49	-	27,351	362	1,038.2	56	0.00%	(0.76)	(0.33)	9 681 824.02
PUMA	500 000 000	3.01	(0.49)	-24.75%	-	3.50	5.80	3.00	-	73,666	7,664	23,134.19	1,239	2.40%	(20.07)	1.14	80 588 159.70
SCBL	1 666 981 000	1.97	-	-22.75%	1.95	1.97	2.95	1.90	252	323,926	6,336	12,491.9	669	0.00%	13.31	3.40	175 845 643.96
SHOPRITE	2 700 000	350.00	-	0.00%	360.00	-	420.00	252.00	57	-	-	-	-	0.00%	17.36	4.41	50 601 867.72
ZAFFICO	400 000 000	4.50	-	26.05%	4.50	-	4.80	3.10	1 521	-	-	-	-	0.67%	1.48	0.24	96 384 509.94
ZAMBEEF	300 579 630	2.14	-	-2.73%	-	2.15	3.50	1.25	-	2,193,112	14,790	31,668.4	1,696	0.00%	3.63	0.14	34 443 561.95
ZAMBIA RE	45 000 000	2.73	-	-2.50%	3.00	-	3.50	2.60	5 385	-	-	-	-	1.65%	8.03	1.17	6 578 242.80
ZAMBREW	546 000 000	6.75	-	-3.71%	-	6.75	9.00	6.00	-	13,621,264	327	2,207.25	118	0.00%	37.13	2.98	197 347 284.10
ZAMEFA	27 090 100	59.95	-	-0.08%	-	59.00	66.00	5.01	-	10,881	40	2,388.6	128	0.00%	25.62	9.00	86 963 004.14
ZANACO	1 443 750 531	7.82	0.06	30.99%	7.70	8.00	8.00	5.00	71 001 176	36,964	51,555	402,893.4	21,574	5.60%	6.30	2.02	604 551 980.83
ZCCM-IH	160 800 286	166.82	-	0.49%	166.00	-	200.00	65.00	109	-	-	-	-	1.97%	0.67	0.51	1 436 381 067.43
ZSUG	316 517 385	72.80	-	8.71%	-	72.80	80.00	36.10	-	883	358	26,062.4	1,396	1.51%	14.11	3.82	1 233 853 754.07

REAL ESTATE (USD PRICE)	864 920 876	0.09	-	0.00%	-	0.09	0.10	0.07	-	81,154	14,294	-	1,286.46	2.50%	3.26	0.78	77 842 878.84
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QUOTED																	
CCAF	1 625 000 597	0.82	-	-1.20%	0.80	0.82	1.00	0.60	816	9 373	5 227	4 299	230	0.00%	(3.14)	(0.65)	71 351 337.04
PAMODZI	100 000 000	4.62	-	0.00%	4.62	-	5.62	4.20	544 454	-	-	-	-	0.00%	231.00	(521.84)	24 738 690.88

ALTERNATIVE MARKET																	
DCZM	10 000 000	22.99	-	2.18%	21.90	-	30.00	14.15	796	-	246	5 641	302	0.44%	- .00	1.10	12 310 443.80

Market Cap. (US\$)																	7,731,435,795
LuSE All Share Index:	26 320.78			1.58%					Total ZMW Trading	96 580	915 682.78	50 016	3.80%	11.65	5.46	7 731 435 795	



Market Summary

The LuSE All Share Index closed at 26,320.78 points showing a negative change of 0.10%, due to a decrease in the Airtel (ATEL), NATBREW (NATB) & Puma Energy (PUMA) stock prices of 0.01%, 0.35% & 14.00% closing at prices of ZMW 139.30, ZMW 2.87, & ZMW 3.01, respectively.

A total of 96,580 shares traded today representing a total turnover of ZMW 915,682.78 (USD 50,016.40). ZANACO (ZNCO) was the largest contributor to the turnover representing 43.99%. ZNCO traded a volume of 51,555 shares.

Market News

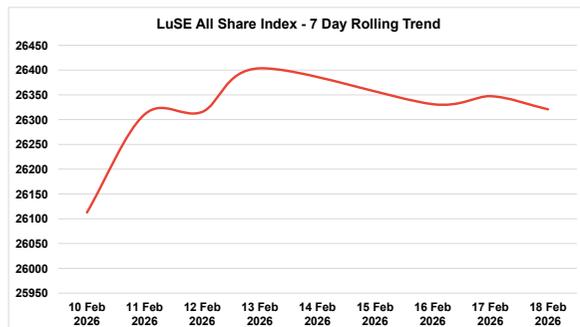
Market announcements

- 1) Standard Chartered released bonus share issue finalization announcement
- 2) Zambeef released an Information memorandum notice and eGM announcement
- 3) ZAFFICO released a cautionary 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	18.49	0.05	ATEL	139.30	0.01
ZNCO	7.82	0.77	NATB	2.87	0.35
			PUMA	3.01	14.00
			LASI	26,320.78	0.10

Market Movers: Trading Activity

Company	Volume	Turnover (ZMW)	Turnover (USD)
ZNCO	51,555	402,893	21,573.71
ATEL	1,546	215,363	11,532.05
CECZ	7,312	135,160	7,237.40
CHIL	528	42,790	2,291.30
Others...	35,639	119,475.85	6,397.57
Total	96,580	915,682.78	50,016.40

DUAL LISTED COMPANIES

Security	Market	Currency	Closing Prices	Closing (ZMW)	Closing on LuSE
ZAMBEEF	London	pence	4.20	1.06	2.14
ZCCM-IH	EURONEXT	euro	2.68	67.84	166.82
SHOPRITE	JSE	rand	272.30	316.32	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	17 February 2026	18 February 2026	Change (%)
USD	18.4252	18.6752	1.36
GBP	24.9137	25.3134	1.60
EUR	21.7796	22.0826	1.39
ZAR	1.1455	1.1617	1.41

Source: Bank of Zambia

