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Equity Market Update

ZAMBIA

Daily Market Bulletin 23 October 2025

Thursday, October 23, 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	120.16	-	280.86%	76.00	120.00	130.00	31.47	75	186	29	3,480.0	157	3.23%	17.52	3.50	110 423 176.44
ATEL	104 000 000	140.00	-	221.84%	139.99	140.00	145.00	43.49	245	53,561	60	8,400.0	378	2.51%	11.63	25.82	655 678 645.41
BATA	76 107 600	6.50	-	8.33%	7.50	-	7.75	5.00	5	-	-	-	-	2.31%	12.50	3.43	22 277 735.75
BATZ	212 456 304	16.00	-	309.21%	14.00	16.00	16.00	3.40	152	61,040	3,352	53,632.0	2,415	0.94%	17.39	10.50	153 080 287.49
CEC	1 625 000 597	22.92	(0.02)	65.49%	22.82	22.92	30.75	13.00	1 285	2,935	4,255	97,524.6	4,392	4.19%	13.72	2.95	1 677 250 008.25
CHILANGA	200 039 904	39.00	0.50	52.94%	39.50	-	42.50	21.00	37	-	105	4,095.00	184	8.97%	13.73	4.17	351 326 499.86
MADISON	50 000 000	1.80	-	0.00%	1.80	-	2.00	1.70	75	-	-	-	-	0.00%	2.90	(1.40)	4 052 958.66
NATBREW	63 000 000	3.00	-	0.00%	3.00	-	3.80	2.49	671	-	-	-	-	0.00%	(0.80)	(0.35)	8 511 213.19
PUMA	500 000 000	4.34	-	-25.17%	-	4.34	6.00	4.00	-	38,090	396	1,718.64	77	1.66%	(28.93)	1.64	97 721 336.58
SCBL	1 666 981 000	2.59	(0.01)	-2.26%	2.00	2.59	3.66	1.90	150	321	554	1,434.9	65	0.00%	17.50	4.47	194 428 568.40
SHOPRITE	2 700 000	350.00	-	38.89%	350.00	-	420.00	197.00	43	-	6,552	2,293,200.0	103,269	0.00%	17.36	4.41	42 556 065.93
ZAFFICO	400 000 000	3.45	-	15.00%	4.00	-	4.20	2.80	6 326	-	-	-	-	0.87%	1.13	0.19	62 145 366.12
ZAMBEEF	300 579 630	2.28	(0.01)	7.04%	2.22	2.28	3.50	1.25	38 314	45,077	14,923	34,024.4	1,532	0.00%	3.86	0.15	30 861 999.30
ZAMBIA RE	45 000 000	2.60	-	-3.70%	2.60	-	3.20	2.60	1 225	-	-	-	-	1.73%	7.65	1.11	5 268 846.26
ZAMBREW	546 000 000	6.90	-	0.00%	6.90	-	7.00	6.15	20	-	3	20.70	1	0.00%	37.96	3.04	169 656 849.50
ZAMEFA	27 090 100	65.00	-	1197.41%	57.00	65.00	66.00	5.00	8	820	89	5,785.0	261	0.00%	9.82	4.55	79 296 428.89
ZANACO	1 443 750 531	6.12	-	10.47%	-	6.12	7.10	5.00	-	32,904	6,683	40,898.5	1,842	7.16%	4.93	1.58	397 899 362.77
ZCCM-IH	160 800 286	162.00	-	149.23%	160.00	162.00	200.00	64.00	194	1,544	245	39,690.0	1,787	2.03%	0.65	0.50	1 173 090 440.96
ZSUG	316 517 385	65.24	-	80.72%	65.24	-	66.00	34.99	270	-	-	-	-	2.47%	10.04	4.21	929 910 573.60

REAL ESTATE (USD PRICE)	864 920 876	0.09	-	0.00%	0.08	0.09	0.09	0.07	13 880	5,437,244	884	-	79.56	2.50%	3.26	0.78	77 842 878.84
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CCAF	1 625 000 597	0.83	-	23.88%	0.80	0.83	1.00	0.60	38 500	25 604	7 505	6 229	281	0.00%	(2.67)	(0.55)	60 738 111.12
PAMODZI	100 000 000	4.94	-	6.93%	4.94	-	5.62	4.62	81	-	4	19.8	1	0.00%	247.00	(483.57)	22 246 239.76

Market Cap. (US\$)																	6,283,707,527
LuSE All Share Index:	25 436.25			64.66%	Total ZMW Trading				44 755	2 590 152.61	116 722	3.20%	9.62		5.16		6 283 707 527



Zambia Daily Market Bulletin - Page 2

23 Oct 2025

Market Summary

The LuSE All Share Index closed at 25,436.25 points showing a positive change of 0.03%, due to an increase in the CHILANGA (CHIL) stock price of 1.30%, closing at ZMW 39.00.

A total of 44,755 shares traded today representing a total turnover of ZMW 2.59m (USD 116,721.58). SHOPRITE (SHOP) was the largest contributor to the turnover representing 88.53%. SHOP traded a volume of 6,552 shares making it the 3rd largest volume contributor.

Market News

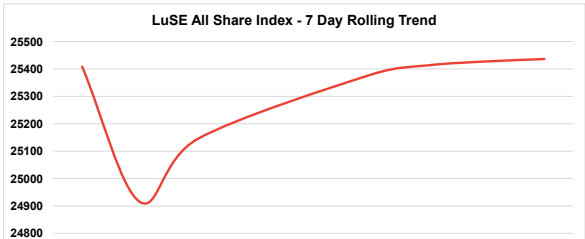
Market announcements

- 1) STANDARD CHARTERED and Zambia Breweries released HY 2025 Abridged Financials
- 2) BATA Shoe Company and ZCCM-IH released EGM Notices
- 3) ZCCM released a Shareholder Day announcement - 28th October 2025 (10:00hrs - 12:00hrs)

Dividend Payment Notice

Company	Dividend period	Dividend (ZMW/share)	Record date	Payment date
AIRTEL	30-Jun-25	3.51	19-Sep-25	22-Sep-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-Sep-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	39.00	1.30	CECZ	22.92	0.09
			SCBL	2.59	0.38
			ZMBF	2.28	0.44
LASI	25,436.25	0.03			

Market Movers: Trading Activity

Company	Volume	Turnover (ZMW)	Turnover (USD)
SHOP	6,552	2,293,200	103,269.39
CECZ	4,255	97,525	4,391.81
BATZ	3,352	53,632	2,415.20
ZNCO	6,683	40,898	1,841.78
Others...	23,913	104,897.55	4,723.84
Total	44,755	2,590,152.61	116,721.58

DUAL LISTED COMPANIES

Security	Market	Currency	Closing Prices	Closing (ZMW)	Closing on LuSE
ZAMBEEF	London	pence	4.90	1.46	2.28
ZCCM-IH	EURONEXT	euro	2.28	68.12	162.00
SHOPRITE	JSE	rand	291.90	375.53	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	22 October 2025	23 October 2025	Change (%)
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24700									
24600									
	15 Oct 2025	16 Oct 2025	17 Oct 2025	18 Oct 2025	19 Oct 2025	20 Oct 2025	21 Oct 2025	22 Oct 2025	23 Oct 2025

USD	22.5510	22.2060	-1.53
GBP	30.0435	29.8754	-0.56
EUR	26.1253	25.9540	-0.66
ZAR	1.2936	1.2865	-0.55

Soure: Bank of Zambia



23 Oct 2025

Trend Graphs - Continued
 Zambia

