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Equity Market Update

ZAMBIA

Daily Market Bulletin 27 November 2025

Thursday, November 27, 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	16	268	120	14,400.0	629	3.23%	17.49	3.50	106 931 813.72
ATEL	104 000 000	137.73	-	216.62%	136.00	137.73	145.00	43.49	15	1,117	1,344	185,108.1	8,083	10.81%	11.44	25.40	625 485 033.08
BATA	76 107 600	6.53	-	8.83%	6.53	-	7.75	5.50	283	-	821	5,361.1	234	2.30%	12.56	3.45	21 701 824.33
BATZ	212 456 304	13.33	-	240.92%	13.25	14.00	16.00	3.80	100	178	3	42.0	2	1.13%	14.49	8.75	123 667 279.42
CEC	1 625 000 597	20.06	-	44.84%	20.00	20.06	30.75	13.00	1 029	11,503	6,460	129,585.2	5,659	4.79%	12.01	2.58	1 423 441 059.18
CHILANGA	200 039 904	62.00	0.63	143.14%	61.37	62.00	65.00	21.00	586	34,133	488	30,256.00	1,321	5.65%	21.83	6.63	541 580 928.28
MADISON	50 000 000	1.81	-	0.56%	1.81	-	2.00	1.70	16	-	-	-	-	0.00%	2.92	(1.41)	3 951 878.78
NATBREW	63 000 000	3.00	-	0.00%	3.00	-	3.50	2.49	279	-	-	-	-	0.00%	(0.80)	(0.35)	8 253 094.91
PUMA	500 000 000	4.28	-	-26.21%	4.25	4.28	6.00	4.00	500	56,899	4,031	17,252.68	753	1.69%	(28.53)	1.61	93 447 741.32
SCBL	1 666 981 000	2.58	-	-2.64%	2.57	2.58	3.49	1.90	49	48,554	15,396	39,759.0	1,736	0.00%	17.43	4.45	187 804 239.21
SHOPRITE	2 700 000	350.00	-	38.89%	350.00	-	420.00	250.00	47	-	3	1,050.0	46	0.00%	17.36	4.41	41 265 474.55
ZAFFICO	400 000 000	3.55	-	18.33%	4.00	4.20	4.20	2.87	5	10	67	250.1	11	0.85%	1.16	0.19	62 007 379.75
ZAMBEEF	300 579 630	2.22	-	4.23%	2.20	2.22	3.50	1.25	1 511	67,167	18,333	40,699.3	1,777	0.00%	3.76	0.14	29 138 524.43
ZAMBIA RE	45 000 000	2.70	-	0.00%	2.90	-	3.20	2.60	589	-	-	-	-	1.67%	7.94	1.15	5 305 561.01
ZAMBREW	546 000 000	6.50	-	-5.80%	6.50	-	7.00	6.15	606	-	669,326	4,350,619.00	189,979	0.00%	35.76	2.87	154 974 782.21
ZAMEFA	27 090 100	60.00	-	1097.60%	60.00	65.00	66.00	5.01	20	5,279	13	780.0	34	0.00%	9.06	4.20	70 976 878.23
ZANACO	1 443 750 531	6.00	-	8.30%	5.50	6.00	7.10	5.00	300	216,362	16,817	100,902.0	4,406	7.30%	4.83	1.55	378 266 989.19
ZCCM-IH	160 800 286	162.30	-	149.69%	165.00	-	200.00	64.00	1	-	-	-	-	2.03%	0.65	0.50	1 139 620 812.55
ZSUG	316 517 385	65.27	(1.32)	80.80%	67.00	-	80.00	35.00	2	-	14,399	940,516.7	41,070	1.68%	10.04	4.21	902 123 958.82

REAL ESTATE (USD PRICE)	864 920 876	0.09	-	0.00%	0.08	0.09	0.09	0.07	15 680	4,100,377	-	-	-	2.50%	3.26	0.78	77 842 878.84
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CCAF	1 625 000 597	0.83	-	23.88%	0.83	-	1.00	0.60	200	-	6 515	5 407	236	0.00%	(2.59)	(0.54)	58 896 115.61
PAMODZI	100 000 000	4.62	-	0.00%	4.62	-	5.62	4.20	552 845	-	-	-	-	0.00%	231.00	(482.93)	20 174 232.00

Market Cap. (US\$)												6,035,593,005
LuSE All Share Index:	25 175.93		62.97%	Total ZMW Trading	754 136	5 861 988.56	255 976	3.97%	9.72	5.20	6 035 593 005	



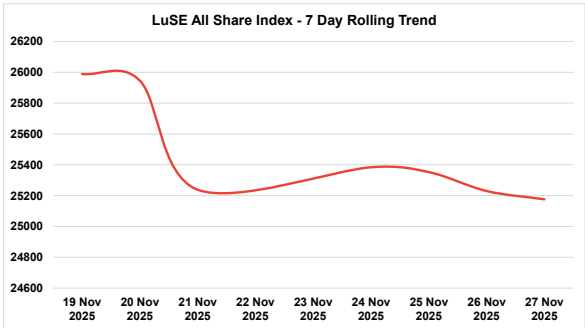
Market Summary
The LuSE All Share Index closed at 25,175.93 points showing a negative change of 0.21%, due to a decrease in the ZAMBIA SUGAR (ZSUG) stock price of 1.98%, closing at ZMW 65.27.

A total of 754,136 shares traded today representing a total turnover of ZMW 5,861,988.56 (USD 255,976.44). Zambia Breweries (ZABR) was the largest contributor to the turnover representing 74.22%. ZABR traded a volume of 669,326 shares.

Market News
Market announcements
1) NATBREW released HY Trading statement & Unaudited financials
2) Standard Chartered released an eGM notice
3) ZAMBIA SUGAR released its Final dividend 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
CHIL	62.00	1.03	ZSUG	65.27	1.98
	#N/A	#N/A			
			LASI	25,175.93	0.21

Market Movers: Trading Activity			
Company	Volume	Turnover (ZMW)	Turnover (USD)
ZABR	669,326	4,350,619	189,979.21
ZSUG	14,399	940,517	41,069.70
ATEL	1,344	185,108	8,083.15
CECZ	6,460	129,585	5,658.62
Others...	62,607	256,159.61	11,185.76
Total	754,136	5,861,988.56	255,976.44

DUAL LISTED COMPANIES					
Security	Market	Currency	Closing Prices	Closing (ZMW)	Closing on LuSE
ZAMBEEF	London	pence	4.70	1.43	2.22
ZCCM-IH	EURONEXT	euro	2.40	72.84	162.30
SHOPRITE	JSE	rand	276.25	370.98	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	26 November 2025	27 November 2025	Change (%)
USD	22.8750	22.9005	0.11
GBP	30.1255	30.3508	0.75
EUR	26.4802	26.5607	0.30
ZAR	1.3398	1.3429	0.23

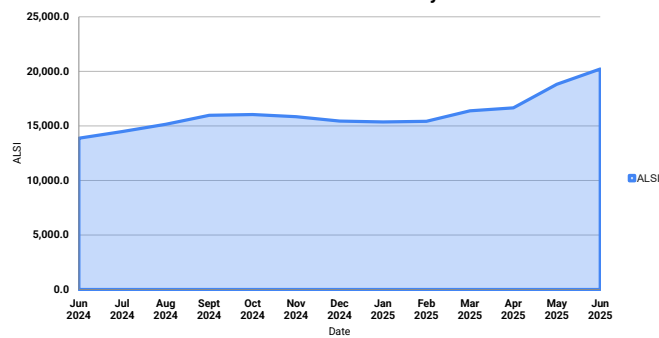
Soure: Bank of Zambia



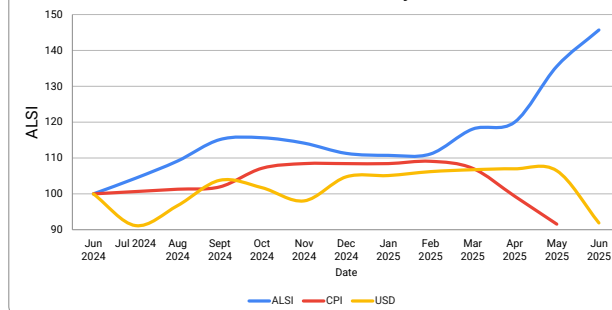
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Trend Graphs - Continued **Zambia**

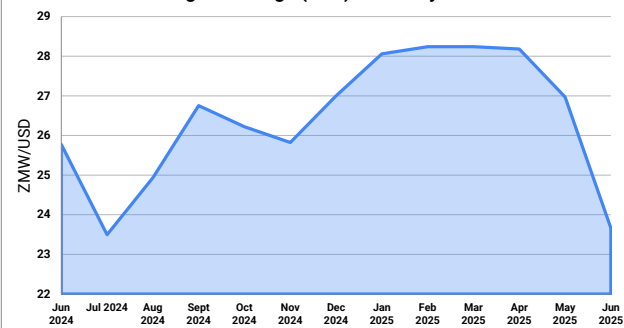
LuSE All Share Index - Monthly Trend



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

