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Equity Market Update
ZAMBIA
Daily Market Bulletin 29 December 2025

Monday, December 29, 2025

Company	Total Issued Shares	Closing Trade Price	Day to Day Price Change (ZMW)	Year to Date Price Gain %	BEST BID PRICE	BEST OFFER PRICE	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\$)
					(ZMW)	(ZMW)	Highest (ZMW)	Lowest (ZMW)	BIDS	OFFERS							
AECI	20 406 600	120.13	-	280.76%	120.30	-	130.00	31.47	1	-	-	-	-	3.23%	17.51	3.50	109 542 198.40
ATEL	104 000 000	137.69	-	216.53%	137.69	137.73	145.00	43.49	105	1,789	25,015	3,444,318.0	153,908	10.81%	11.44	25.39	639 874 882.70
BATA	76 107 600	6.53	-	8.83%	6.54	-	7.75	5.50	62	-	170	1,110.9	50	2.30%	12.56	3.45	22 207 544.04
BATZ	212 456 304	14.25	-	264.45%	14.25	14.50	16.00	3.80	491	24,861	230	3,294.8	147	1.05%	15.49	9.35	135 283 182.09
CEC	1 625 000 597	19.28	(0.02)	39.21%	19.19	19.29	30.75	13.00	139	1,397	6,602	127,319.1	5,689	4.98%	11.54	2.48	1 399 973 703.48
CHILANGA	200 039 904	74.99	(0.01)	194.08%	73.00	75.00	70.00	25.40	15	676	3,006	225,427.12	10,073	4.67%	26.40	8.02	670 315 581.61
MADISON	50 000 000	1.81	-	0.56%	1.85	-	2.00	1.70	1	-	-	-	-	0.00%	-	(1.41)	4 043 969.79
NATBREW	63 000 000	2.99	-	-0.33%	-	2.99	3.50	2.49	-	25,534	1,082	3,235.2	145	0.00%	(0.79)	(0.35)	8 417 266.19
PUMA	500 000 000	4.00	-	-31.03%	3.90	4.00	5.90	4.00	1 000	4,920	388	1,552.00	69	1.81%	(26.67)	1.51	89 369 498.19
SCBL	1 666 981 000	2.57	-	-3.02%	2.50	2.57	3.35	1.90	1 106	272,768	21,985	56,474.8	2,524	0.00%	17.36	4.44	191 435 773.27
SHOPRITE	2 700 000	350.00	-	38.89%	350.00	-	420.00	252.00	50	-	-	-	-	0.00%	17.36	4.41	42 227 087.89
ZAFFICO	400 000 000	3.55	-	18.33%	3.57	-	4.20	3.00	10 978	-	-	-	-	0.85%	1.16	0.19	63 452 343.72
ZAMBEEF	300 579 630	2.20	-	3.29%	2.00	2.20	3.50	1.25	55	56,763	10,998	24,195.6	1,081	0.00%	3.73	0.14	29 548 915.77
ZAMBIA RE	45 000 000	2.70	-	0.00%	2.72	-	3.20	2.60	130	-	-	-	-	1.67%	7.94	1.15	5 429 197.02
ZAMBREW	546 000 000	7.01	-	1.59%	7.50	-	7.01	6.15	128	-	-	-	-	0.00%	38.56	3.09	171 029 089.77
ZAMEFA	27 090 100	60.00	-	1097.60%	59.50	60.00	66.00	5.01	2	10,022	39	2,340.0	105	0.00%	25.64	9.00	72 630 859.29
ZANACO	1 443 750 531	5.99	-	8.12%	5.91	5.99	7.10	5.00	611	18,447	7,271	43,547.0	1,946	7.31%	4.82	1.54	386 436 645.10
ZCCM-IH	160 800 286	166.00	-	155.38%	166.50	-	200.00	65.00	1	-	-	-	-	1.98%	0.67	0.51	1 192 763 192.10
ZSUG	316 517 385	66.97	(0.03)	85.51%	67.01	-	80.00	35.00	5	-	15,807	1,058,384.6	47,294	1.64%	12.98	3.52	947 190 190.51

REAL ESTATE (USD PRICE)	864 920 876	0.09	-	0.00%	0.08	0.09	0.09	0.07	15 680	3,935,602	-	-	2,649.24	2.50%	3.26	0.78	77 842 878.84
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QUOTED																	
CCAF	1 625 000 597	0.83	-	23.88%	0.83	-	1.00	0.60	2 075	-	10 055	8 349	373	0.00%	(2.65)	(0.55)	60 268 577.48
DCZM	10 000 000	19.07	1.07	3.08%	19.50	-	18.00	14.15	2	-	1 250	23 840	1 065	0.53%	- .00	0.77	8 521 381.65
PAMODZI	100 000 000	4.62	-	0.00%	4.62	-	5.62	4.20	552 845	-	-	-	-	0.00%	231.00	(483.45)	20 644 354.08

Market Cap. (US\$)																	6,306,221,225	
LuSE All Share Index:	25 698.20			66.35%	Total ZMW Trading		103 898	5 023 388.04	227 118	3.89%	11.11	5.32						6 306 221 225



Market Summary

The LuSE All Share Index closed at 25,698.20 points showing a negative change of 0.03%, due to a decrease in the Copperbelt Energy Corporation (CECZ), Chilanga Cement (CHIL) & Zambia Sugar (ZSUG) stock prices of 0.10%, 0.01% & 0.04%, closing at a price of ZMW 19.28, ZMW 74.99 & ZMW 66.97, respectively.

A total of 103,898 shares traded today representing a total turnover of ZMW 5,023,388.04 (USD 227,118.07). ATEL was the largest contributor to the turnover representing 68.57%. ATEL traded a volume of 25,015 shares.

Market News

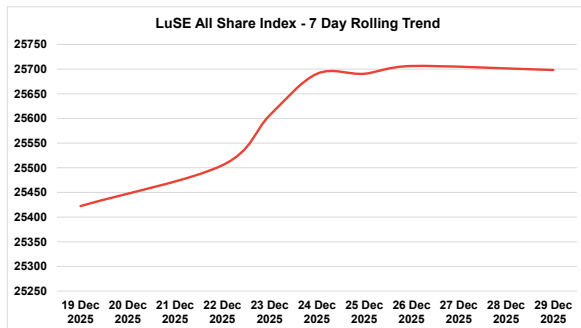
Market announcements

- 1) ZAMBEEF released FY 2025 Annual report & AGM notice
- 2) Standard Chartered released a Bonus Issue circular
- 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
DCZM	1.07	5.94	CECZ	19.28	0.10
			CHIL	74.99	0.01
			ZSUG	66.97	0.04
			LASI	25,698.20	0.03

Market Movers: Trading Activity

Company	Volume	Turnover (ZMW)	Turnover (USD)
ATEL	25,015	3,444,318	153,908.49
ZSUG	15,807	1,058,385	47,293.65
CHIL	3,006	225,427	10,073.15
CECZ	6,602	127,319	5,689.22
Others...	53,468	167,939.27	7,504.32
Total	103,898	5,023,388.04	227,118.07

DUAL LISTED COMPANIES

Security	Market	Currency	Closing Prices	Closing (ZMW)	Closing on LuSE
ZAMBEEF	London	pence	4.70	1.42	2.20
ZCCM-IH	EURONEXT	euro	2.30	69.44	166.00
SHOPRITE	JSE	rand	273.06	370.36	350.00

Macroeconomic Statistics

Metric	Value
Inflation (YoY Nov 2025)	10.90%
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 28 Nov, 2025)	17.87%

Source: Zambia Statistics Agency & Trading Economics

Foreign Exchange Rates

Currency	26 December 2025	29 December 2025	Change (%)
USD	22.4785	22.3790	-0.44
GBP	30.3393	30.1931	-0.48
EUR	26.4880	26.3131	-0.66
ZAR	1.3498	1.3564	0.49

Source: Bank of Zambia

