

		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 30 January 2026
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Friday, January 30, 2026

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 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\$)
					(ZMW)	(ZMW)	Highest (ZMW)	Lowest (ZMW)	BIDS	OFFERS							
AECI	20 406 600	129.67	-	-0.25%	76.00	129.68	130.00	31.47	-	323	77	9,985.4	509	2.99%	18.90	3.78	134 832 960.79
ATEL	104 000 000	139.25	-	1.10%	137.73	139.80	145.00	43.50	71	10,000	1,177	163,897.3	8,351	10.69%	11.57	25.68	737 928 785.44
BATA	76 107 600	8.00	-	22.51%	6.53	-	8.10	6.00	16 881	-	3	24.0	1	1.88%	15.38	4.23	31 024 437.97
BATZ	212 456 304	14.50	-	1.75%	14.50	15.00	16.00	3.80	539	183,077	248	3,596.0	183	1.03%	15.76	9.51	156 972 484.76
CEC	1 625 000 597	19.08	-	-1.04%	18.00	19.18	30.75	13.00	-	12,039,891	10,279	196,123.1	9,993	5.03%	11.43	2.45	1 579 857 091.43
CHILANGA	200 039 904	85.00	5.09	6.25%	77.75	77.76	80.00	25.40	1 950	23,291	354	30,090.00	1,533	4.12%	29.93	9.09	866 406 041.21
MADISON	50 000 000	1.82	-	0.55%	-	1.81	2.00	1.70	-	2,941	4,609	8,369.2	426	0.00%	2.94	(1.42)	4 636 895.42
NATBREW	63 000 000	2.89	-	-3.34%	-	2.89	3.50	2.49	-	3,230,422	588	1,699.3	87	0.00%	(0.77)	(0.33)	9 277 357.68
PUMA	500 000 000	3.64	-	-9.00%	-	3.67	5.80	3.20	-	86,568	3,953	14,386.68	733	1.98%	(24.27)	1.37	92 737 908.40
SCBL	1 666 981 000	2.10	-	-17.65%	2.50	2.52	2.95	1.90	-	288,734	4,093	8,592.6	438	0.00%	14.19	3.62	178 375 766.87
SHOPRITE	2 700 000	350.00	-	0.00%	350.00	-	420.00	252.00	34	-	-	-	-	0.00%	17.36	4.41	48 152 375.52
ZAFFICO	400 000 000	4.00	-	12.04%	3.55	-	4.25	3.10	2 903	-	-	-	-	0.75%	1.31	0.22	81 527 831.56
ZAMBEEF	300 579 630	2.16	-	-1.82%	2.11	2.18	3.50	1.25	-	2,253,574	7,816	16,881.7	860	0.00%	3.66	0.14	33 082 567.35
ZAMBIA RE	45 000 000	2.65	(0.15)	-5.36%	2.71	-	3.50	2.60	1 000	-	4,807	12,815.6	653	1.70%	7.79	1.13	6 076 371.20
ZAMBREW	546 000 000	6.75	-	-3.71%	7.11	8.00	9.00	6.15	220	13,628,721	644	4,347.00	222	0.00%	37.13	2.98	187 794 264.52
ZAMEFA	27 090 100	59.96	0.01	-0.07%	59.33	59.96	66.00	5.01	-	985	190	11,392.0	580	0.00%	25.62	9.00	82 767 176.69
ZANACO	1 443 750 531	5.98	0.02	0.17%	5.91	5.96	7.10	5.00	72 000 000	16,059	7,458	44,616.2	2,273	7.32%	4.81	1.54	439 925 614.79
ZCCM-IH	160 800 286	166.00	-	0.00%	166.00	166.00	200.00	65.00	238	-	418	69,388.0	3,536	1.98%	0.67	0.51	1 360 131 233.11
ZSUG	316 517 385	73.00	(2.08)	9.00%	70.00	75.00	80.00	35.00	-	2,098	1,057	77,235.4	3,936	1.50%	14.15	3.83	1 177 352 032.34

REAL ESTATE (USD PRICE)	864 920 876	0.09	-	0.00%	0.08	0.09	0.09	0.07	111 980	1,800	4,583	-	412.47	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	-	21 779	1 386	1 137	58	0.00%	(2.98)	(0.62)	67 897 422.17
PAMODZI	100 000 000	4.62	-	0.00%	4.62	5.00	5.62	4.20	544 454	-	-	-	-	0.00%	231.00	(521.84)	23 541 161.36

ALTERNATIVE MARKET

DCZM	10 000 000	23.39	-	3.96%	27.50	27.00	30.00	14.15	796	-	833	19 484	993	0.43%	- .00	1.05	11 918 349.88
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Market Cap. (US\$)																	7,329,988,284
LuSE All Share Index:	26 227.36			1.22%	Total ZMW Trading		49 990	694 059.76	34 785	3.82%	11.92	5.57					7 329 988 284



Market Summary

The LuSE All Share Index closed at 26,227.36 points showing a positive change of 0.27%, due to an increase in the Chilanga (CHIL), ZAMEFA (ZMFA) & ZANACO (ZNCO) stock prices of 6.37%, 0.0167% & 0.34% closing at prices of ZMW 85.00, ZMW 59.96 & ZMW 5.98, respectively.

A total of 49,990 shares traded today representing a total turnover of ZMW 694,059.76 (USD 34,785.41). Copperbelt Energy (CECZ) was the largest contributor to the turnover representing 28.26%. CECZ traded a volume of 10,279 shares.

Market News

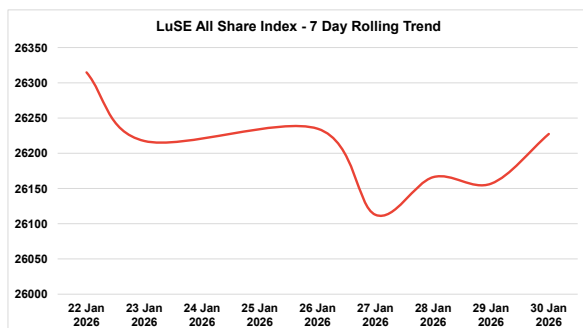
Market announcements

- 1) ZCCM-IH released further cautionary announcement
- 2)Madison Financial Service released a Mandatory offer 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	85.00	6.37	ZMRE	2.65	5.36
ZMFA	59.96	0.02	ZSUG	73.00	2.77
ZNCO	5.98	0.34			
LASI	26,227.36	0.27			

Market Movers: Trading Activity

Company	Volume	Turnover (ZMW)	Turnover (USD)
CECZ	10,279	196,123	9,993.43
ATEL	1,177	163,897	8,351.37
ZSUG	1,057	77,235	3,935.52
ZCCM	418	69,388	3,535.66
Others...	37,059	187,416.06	9,549.77
Total	49,990	694,059.76	34,785.41

DUAL LISTED COMPANIES

Security	Market	Currency	Closing Prices	Closing (ZMW)	Closing on LuSE
ZAMBEEF	London	pence	4.45	1.20	2.16
ZCCM-IH	EURONEXT	euro	2.80	75.54	166.00
SHOPRITE	JSE	rand	266.42	326.74	350.00

Macroeconomic Statistics

Metric	Value
Inflation (YoY Dec 2025)	11.20%
Monetary Policy Rate (MPR Nov 2025)	14.25%
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 12 Jan, 2026)	17.50%

Source: Zambia Statistics Agency & Trading Economics

Foreign Exchange Rates

Currency	29 January 2026	30 January 2026	Change (%)
USD	19.7752	19.6252	-0.76
GBP	27.3047	26.9779	-1.20
EUR	23.6443	23.3815	-1.11
ZAR	1.2586	1.2264	-2.55

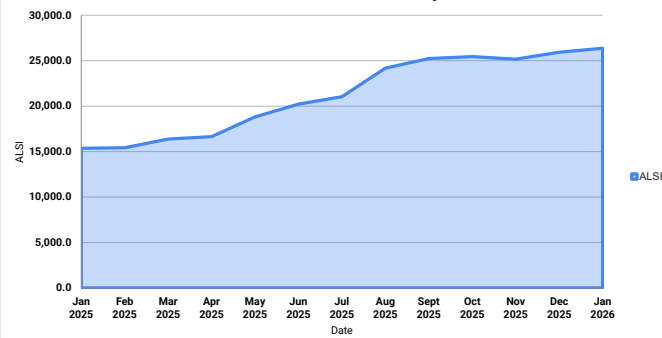
Source: Bank of Zambia



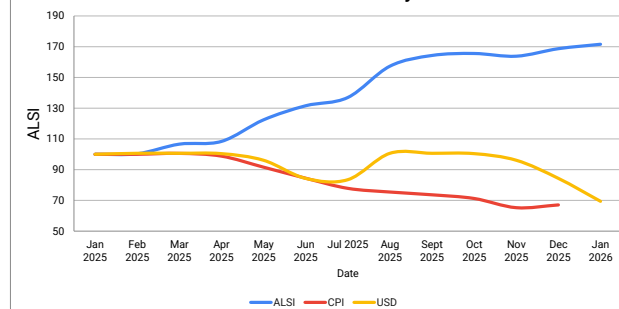
30 Jan 2026

Trend Graphs - Continued **Zambia**

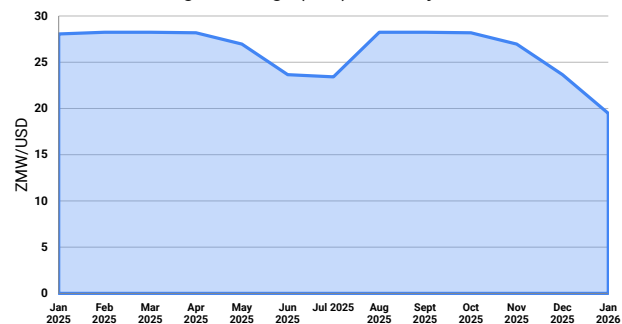
LuSE All Share Index - Monthly Trend



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

