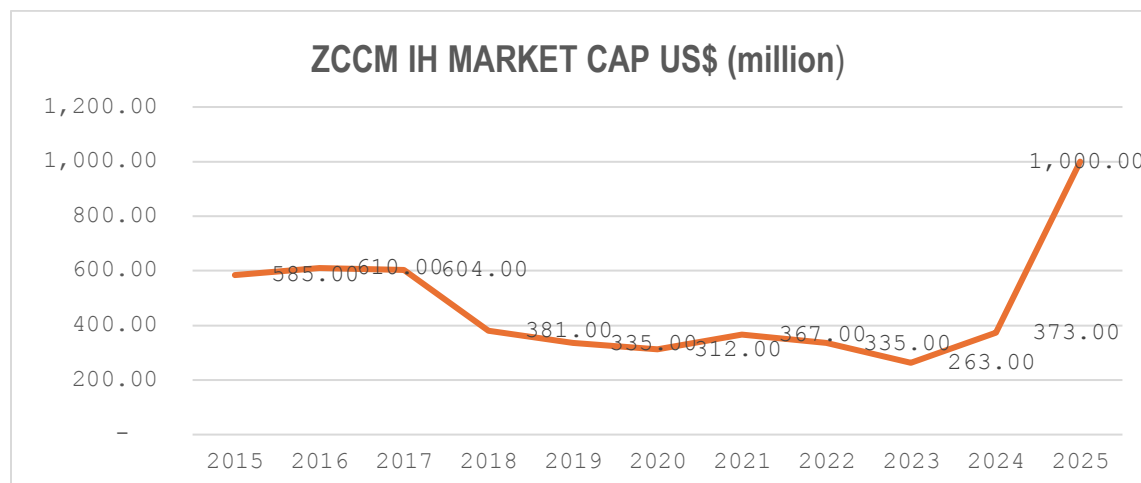


ZCCM IH -THE EMERGENCE OF A GIANT ON THE LuSE



ZCCM Investments Holdings PLC (ZCCM-IH) is a diversified mining and energy investments holding company with significant interests in the Zambian mining and energy sectors. It is the only holding company that is listed on the Lusaka Securities Exchange (LuSE). The company has a primary listing on the LuSE, and its shares also trade on the secondary market of Euronext Access Exchange in Paris, France.

In 2025, ZCCM-IH has recorded remarkable performance in terms of share price performance on the LuSE and profitability for financial year ended 31 December 2024. For FYE 2024, the company recorded turnover of ZMW3.21 billion (US\$ 115.5 million).

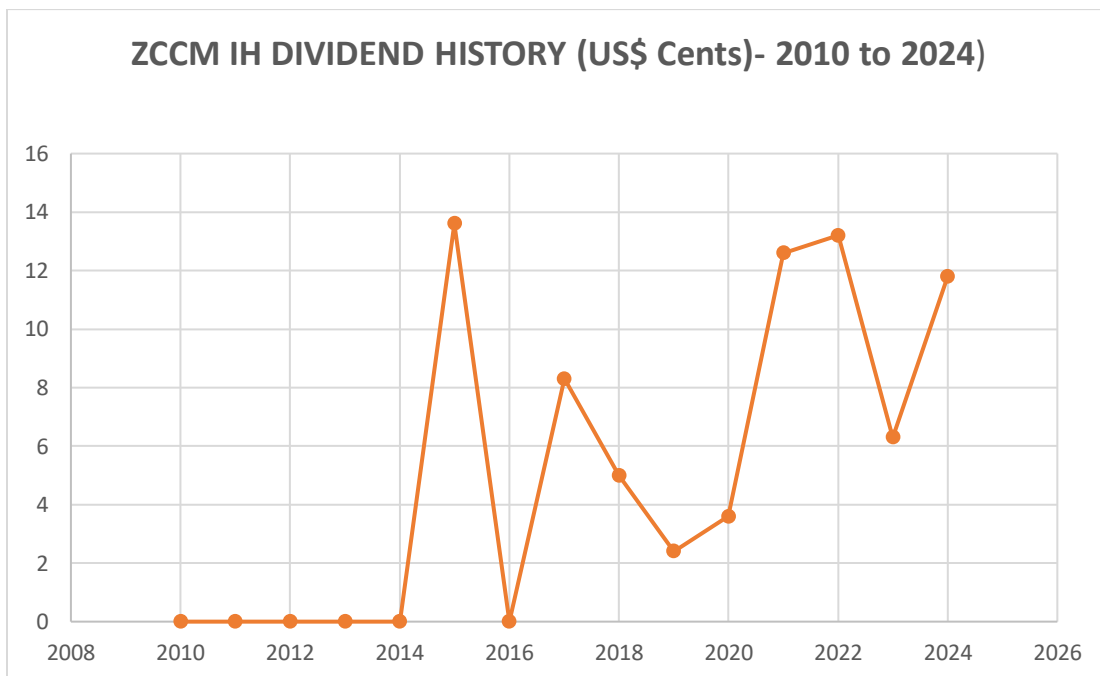
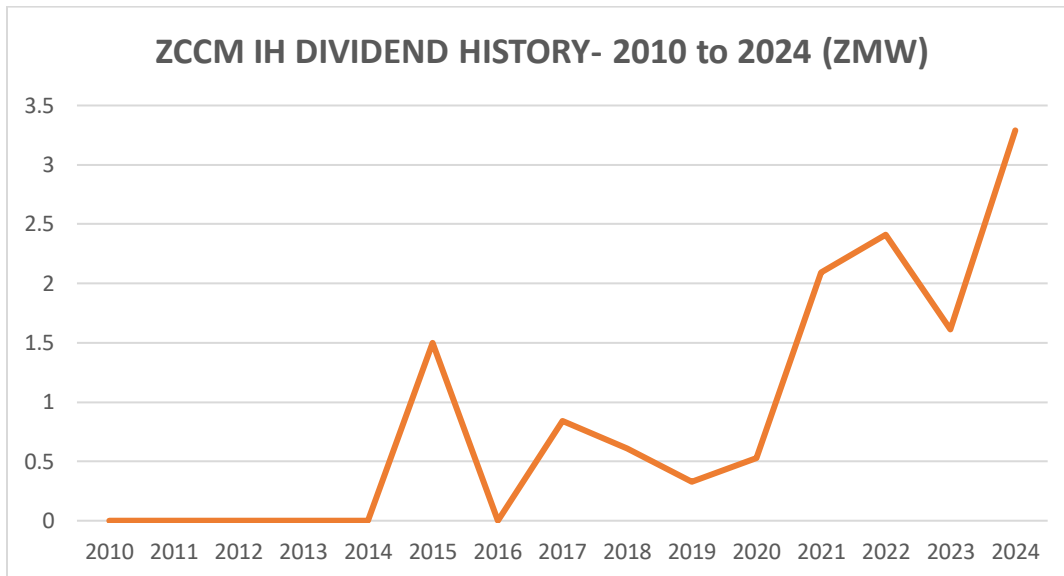
In the eight months to August 2025, the ZCCM-IH share price has gained 131% and its market capitalization has increased to US\$1.02 billion. ZCCM-IH has broken the US\$1 billion milestone, making it the second largest company on the LuSE in value terms after Copperbelt Energy Corporation (CEC), whose market capitalization currently stands at US\$1.78 billion.

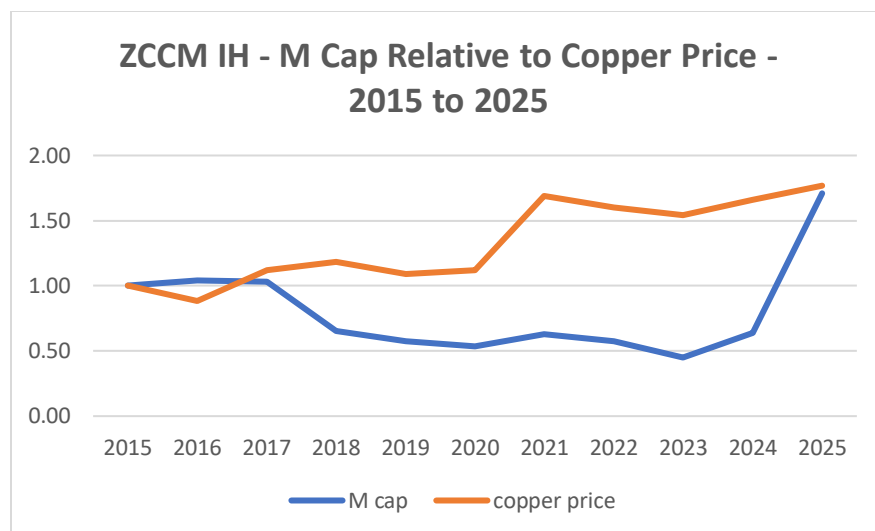
What is behind this current stellar performance of ZCCM?

ZCCM-IH emerged in 2000 as the successor company of Zambia Consolidated Copper Mines Limited (ZCCM) following its privatization in the year 2000.

From inception in 2000, ZCCM-IH inherited a huge legacy debt from ZCCM of US\$400 million which made it technically insolvent in the first ten years of its operations. The big breakthrough happened in 2012 – 2013 when ZCCM-IH cleaned its balance sheet by expunging the US\$400 million legacy debt burden. This in turn freed the company for dividend inflows from its investee companies, such as CEC, to pass through and flow out as dividend payments to its own shareholders.

And from year 2015 onwards, ZCCM-IH has been paying regular dividends to its shareholders , save for year 2016.





The recent surge in the share price of ZCCM-IH is largely driven by retail investors, trading on relatively small volumes. Retail domestic investors tend to focus heavily on dividend income streams and are therefore responding positively to the improved dividend outflows to shareholders since Year 2015.

But it should also be noted that ZCCM-IH has in the past ten years refocused its strategy into four main areas, namely, base metals ; precious metals ; industrials ; and energy . This streamlining allows ZCCM-IH to play to its historical strengths and core competencies in terms of its management capacity.

A new and major contributor to the fortunes of ZCCM-IH going forward is the new royalty model based on a turnover of Kansanshi Copper Mines, a key investee company , and which now guarantees ZCCM-IH a regular income stream as revenue.

The combination of a cleaned balanced sheet, improved dividends, focused strategy plan and new royalty-based revenue model all help to account for the crossing of the US\$1.02 billion market capitalization threshold by ZCCM-IH and its emergence as a giant on the LuSE.

END - 27 August 2025

By

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