

# SENS ANNOUNCEMENT

(the "Announcement")

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## ISSUER

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### **ZAFFICO PLC.**

Incorporated in the Republic of Zambia

Company registration number:

119820011972

Share Code: ZFCO

ISIN: ZM0000000524

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## BROKER

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Pangaea Securities Limited

[a member of the Lusaka Securities Exchange]

Regulated and Licensed by the Securities and Exchange Commission Zambia

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## AUTHORISATION

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Approval for this Announcement has been granted by:

- The Lusaka Securities Exchange
- The Securities and Exchange Commission Zambia
- Zambia Forestry and Forest Industries Corporation PLC.

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## DISCLAIMER AND RISK WARNING

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The announcement contained herein contains information that may be of a price sensitive nature.

Investors are advised to seek the advice of their investment advisor, stockbroker, or any professional duly licensed by the Securities and Exchange Commission of Zambia to provide securities advice.

**ISSUED ON: 7 March 2025**



**ZAMBIA FORESTRY AND FOREST INDUSTRIES CORPORATION PLC**

**(Incorporated in the Republic of Zambia)**

**(Registration number: 119820011972)**

**Share code: ZFCO**

**ISIN: ZM0000000524**

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**TRADING STATEMENT**

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In accordance with the Lusaka Securities Exchange Listings Requirements, the Board of Directors of Zambia Forestry and Forest Industries Corporation Plc (the "Company") hereby advises the Shareholders of the Company that the Earnings Per Share ("EPS") for the Year Ended 31 December 2024 are expected to be 35% lower than the Year Ended 31 December 2023.

The movement in EPS for the Company is primarily attributed to increased production costs driven by the depreciation of the Kwacha against major currencies, negative macroeconomic headwinds that strained cashflows and limited capacity to undertake capital projects and stabilization in the valuation of biological assets which had previously contributed significant gains.

Despite this reduction, the Company remains committed to generating sustainable returns for shareholders by leveraging emerging growth opportunities across key sectors.

The Board will ensure that the results for the year ended 31 December 2024 are released on the Securities Exchange News Services on or before 8 March, 2025.

Accordingly, shareholders are advised to exercise caution when dealing in the Company's Securities until publication of the results.

**By order of the Board**

**Mulawo Mwaba**  
**Board Secretary**

**Lusaka, Zambia – 7 March 2025**



**Pangaea**  
**Securities**

A FOUNDING MEMBER OF THE LUSAKA STOCK EXCHANGE  
REGULATED & LICENSED BY THE SECURITIES & EXCHANGE COMMISSION

Sponsoring Broker

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