



# 2009 YEAR STATISTICS

## MARKET ACTIVITY

MARKET CAPITALISATION			
	December 2009	December 2008	December 2007
In K million	24,940,684	20,468,283	16,575,390
In US\$ million	5,273	4,106	4,149
Market Cap / GDP Ratio	38.77%	37.84%	47.99%
Turnover / GDP Ratio	0.35%	1.14%	0.70%
Turnover / Market Cap Ratio	0.90%	3.00%	1.45%
LuSE Depository cap. (K million)	6,222,040	5,050,074	4,889,257

Note: GDP at market prices 2008 = Kw55,501.1 billion. Source: Central Statistical Office. GDP - estimate

TRADING VOLUMES AND ACTIVITY			
	December 2009	December 2008	December 2007
Volume	875,014,061	1,527,802,421	1,472,519,243
Turnover (K)	224,666,410,944	554,125,977,340	224,895,838,117
No of trades	6,619	6,921	4,750
Trading days	205	206	205
Daily average volume	4,268,361	7,416,517	3,434,645
Daily average turnover Kw	1,095,933,712	2,689,931,929	346,218,909
Daily average no of trades	32	34	23

SUMMARY OF TRADING STATISTICS 2009				
Security	Number of Trades	Closing Price K	Volume	Turnover (Kwacha)
African Explosives	68	1,490.00	210,394	224,290,170
Bata Shoe	54	99.50	1,648,915	163,197,070
BP Zambia	162	340.00	1,584,001	478,194,572
British American Tobacco	181	1,000.00	5,366,142	6,615,998,325
Caymont Capital Holdings	130	4.50	214,079,767	1,200,982,903
Celcel (Zain)	1288	505.00	187,910,334	78,288,625,215
Copperbelt Energy Corporation	1405	440.00	35,395,782	15,810,940,151
Lafarge Cement	397	4,500.00	2,111,168	9,251,014,410
Farmers House	156	1,250.00	10,766,177	14,789,872,280
Investrust Bank	278	19.50	150,174,779	2,598,458,749
National Breweries	162	4,920.00	345,011	1,128,676,200
PAMODZI	51	350.00	2,764,809	1,020,154,576
Shoprite	24	15,000.00	197,693	4,269,039,800
Standard Chartered Bank	156	344.00	2,338,128	780,507,059
Metal Fabricators of Zambia	112	210.00	7,035,307	1,492,241,925
Zambeef	334	4,000.00	19,802,911	68,077,473,860
Zambia Sugar	716	409.00	27,807,840	9,031,194,947
Zambia Sugar Rights Offer	203	1,250.00	189,184,494	691,350,545
Zambian Breweries	128	1,250.00	2,200,856	2,739,405,550
ZCCM-IH	1	27,000.00	240	6,480,000
ZANACO	613	420	14,089,313	5,829,795,737
Totals	6,619		875,014,061	224,666,410,944

DOMESTIC & FOREIGN PARTICIPATION ON THE LuSE				
SECONDARY MARKET ACTIVITY - 2009				
	Trades	Volume	Turnover (K)	US\$ Equivalent
A. Domestic Activity	6,070	488,264,856	132,105,526,215	25,834,506
B. Foreign Activity	549	386,749,208	92,560,884,729	17,944,161
<b>Total</b>	<b>6,619</b>	<b>875,014,064</b>	<b>224,666,410,944</b>	<b>43,778,667</b>

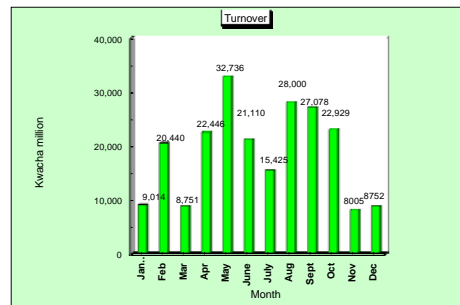
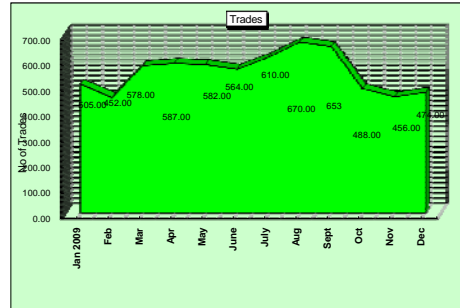
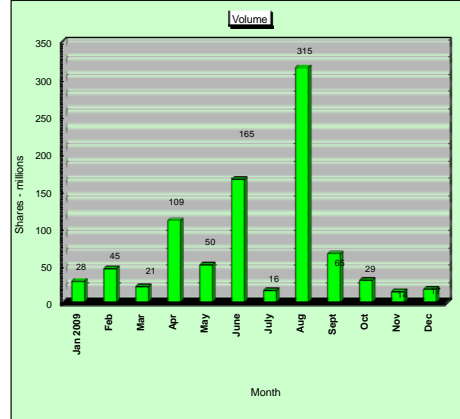
ACTIVITY ANALYSIS				
	Trades	Volume	Turnover (K)	US\$ Equivalent
Domestic	91.7%	55.8%	58.8%	59%
Foreign	8.3%	44.2%	41.2%	41%
<b>Total</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>

GRZ BOND ACTIVITY ON THE LUSAKA STOCK EXCHANGE 2009			
Month.	No. of Trades	Face Value (K)	Value (K)
Jan	2	29,000,000	27,581,842
Feb	-	-	-
Mar	-	-	-
Apr	-	-	-
May	-	-	-
June	2	30,000,000,000	25,843,950,000
July	-	-	-
Aug	-	-	-
Sept	2	10,000,000,000	7,785,825,000
Oct	2	11,686,000,000	10,233,040,000
Nov	1	300,000,000	289,464,600
Dec	2	5,300,000,000	4,543,019,600
<b>Totals</b>	<b>11</b>	<b>57,315,000,000</b>	<b>48,722,881,042</b>

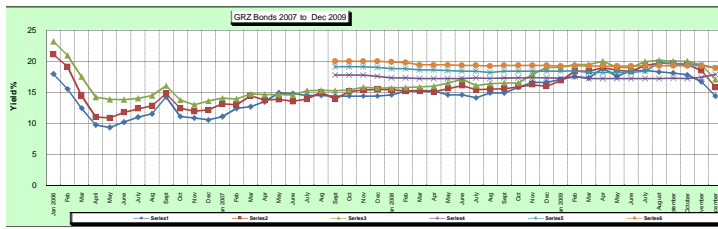
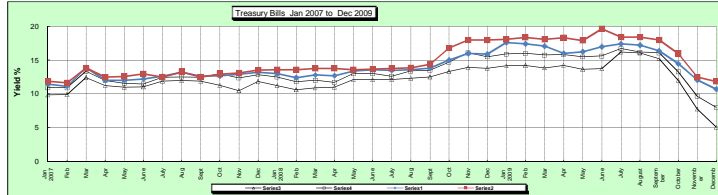
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## TRADING ACTIVITY 2009



MONTH	91 Days	182 Days	273 Days	364 Days	2 Year Bond	3 Year Bond	5 Year Bond	7 Year Bond	10 Year Bond	15 Year Bond
	%	%	%	%	Issue Yield %	Issue Yield %	Issue Yield %	Issue Yield %	Issue Yield %	Issue Yield %
January 2009	14.14	15.90	17.61	18.10	17.06	16.89	19.00	17.26	18.40	19.24
February	14.21	16.01	17.42	18.39	17.53	18.43	19.49	17.53	18.43	19.25
March	13.85	15.76	17.08	18.09	17.31	18.43	19.50	17.20	18.20	19.24
April	14.23	15.84	16.00	18.32	18.85	19.00	19.99	17.20	18.20	19.24
May	13.63	15.50	16.25	17.90	17.59	17.59	18.58	19.00	18.20	19.24
June	13.71	15.62	16.99	19.66	16.47	18.39	18.97	17.20	18.20	19.24
July	16.20	16.72	17.42	18.45	18.51	19.34	19.94	17.20	18.41	19.25
August	16.04	16.21	17.22	18.45	18.26	19.73	20.17	17.20	19.78	19.25
September	15.22	16.11	16.36	17.59	18.09	19.65	20.00	17.26	19.57	19.25
October	12.00	13.27	14.47	15.99	17.8	19.50	20.00	17.20	19.60	19.25
November	7.74	9.65	12.05	12.52	16.7	18.50	19.40	17.40	19.40	19.25
December	5.05	7.99	10.69	11.83	14.39	15.82	17.07	17.90	18.90	18.90



Currencies	December 2009	December 2008	December 2007
US\$	4,730.00	4,985.00	3,910.00
GBP	7,639.59	7,236.33	7,849.27
Euro	6,828.61	7,079.52	5,793.33
Rand	642.95	531.00	579.97
YEN	52.69	55.97	35.45
Z\$	0.00	0.00	0.13

Stancib Bank Zambia Sell Rates

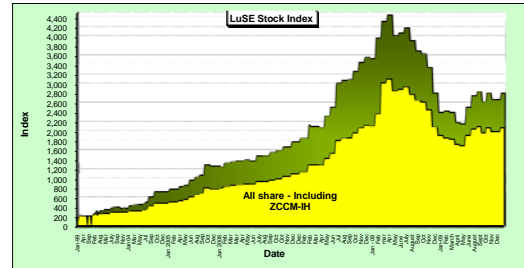
BROKER ACTIVITY - 2009	NUMBER OF CLIENTS	%	TRADES	%	VOLUME	%	TURNOVER	%
Stock Brokers	8,964	42.16	2,945	44.49	428,631,443	48.99	79,057,991,219	35.19
Intermarket Securities	5,320	25.02	1,387	20.96	30,128,446	3.44	7,378,069,407	3.28
Pangaea/EMI Securities	6,911	32.50	2,090	31.57	395,364,104	45.19	124,109,535,856	55.24
Madison Assets	87	0.32	197	2.97	20,890,068	2.39	14,120,814,463	6.29
Total	21,262	100.00	6,619	99.99	875,014,061	100	224,666,410,944	100

**ANALYSIS OF FOREIGN PORTFOLIO INVESTMENT ON THE LuSE**

YEAR	Buying (US\$)	Selling (US\$)	Total turnover (US\$)	Net position (US\$)
1997	3,801,540	(2,368,497)	6,170,037	1,433,043
1998	1,719,529	(900,758)	2,620,288	818,771
1999	13,151,800	(698,692)	13,760,492	12,543,108
2000	6,529,591	(7,439,069)	13,968,596	(909,414)
2001	39,219,858	(31,695,715)	70,915,573	7,524,143
2002	477,930	(739,963)	1,217,893	(262,033)
2003	4,577,321	(2,326,223)	6,903,544	2,251,098
2004	4,752,958	(4,827,514)	5,430,842	(74,556)
2005	8,255,606	(2,947,875)	11,203,481	5,307,731
2006	11,691,163	(3,729,399.00)	15,420,562	7,961,764
2007	395,6217	(18,037,390.00)	48,599,707	(125,2927)
2008	58308695	(63,976,251.00)	122,284,946	(5667556)
January 2009	45,477	(1,346,819)	1,392,296	(1,301,342)
February	671,876	(2,036,767)	2,708,643	(1,364,891)
March	23,395	(1,351,511)	1,374,906	(1,328,116)
April	400,529	(2,934,479)	3,335,008	(2,533,950)
May	967,933	(2,907,583)	3,875,516	(1,939,650)
June	811,095	(1,723,220)	2,534,315	(912,125)
July	876,728	(611,693)	1,479,421	256,035
August	76,274	(2,520,410)	2,596,684	(2,444,136)
September	856,727	(2,604,935)	3,461,662	(1,748,208)
October	2,053,782	(2,125,813)	4,179,595	(72,031)
November	1,045,987	(556,170)	1,602,157	488,817
December	134,573	(334,010)	468,583	(199,437)
Totals	7,963,476	(21,053,410)	29,007,886	(13,098,934)

**LuSE SHARE INDICES**

Month	All Share Index	All Share Index Excluding ZCCM - IH
2-Jan-1997	100.00	100.00
Jan-1998	216.13	230.47
Jan-1999	161.01	201.71
Jan-2000	190.81	215.30
Jan-2001	297.80	259.04
Jan-2002	313.36	253.72
Jan-2003	367.53	282.13
Jan-2004	765.75	506.67
Jan-2005	773.72	511.18
Jan-2006	1,249.02	846.18
Jan-2007	2,114.83	1,304.06
Jan-2008	2,505.88	1,916.30
Jan-2009	2,420.15	1,864.66
Feb	2,361.53	1,841.53
Mar	2,182.50	1,721.53
Apr	2,143.37	1,697.96
May	2,498.32	1,911.75
June	2,744.57	2,536.82
July	2853.07	2099.07
August	2618.51	1969.27
September	2,807.26	2,063.67
October	2,669.18	1,999.99
November	2,657.62	1,992.98
December	2,794.89	2,076.17



**HOW TO INVEST ON THE ZAMBIAN STOCKMARKET**

Domestic investors should contact a LuSE member broker of their choice indicated below. Investors abroad should contact a LuSE member broker directly or Barclays Securities Administration in London on telephone number + 44-207-977-3090-3 or the following custodial banks in Zambia:

- Barclays Bank (Z) Plc  
Telephone/fax no: +260-211-223519
- Stancib Bank Zambia Ltd  
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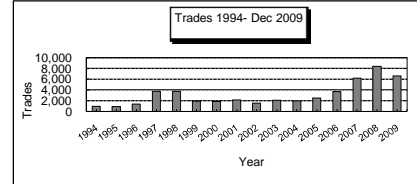
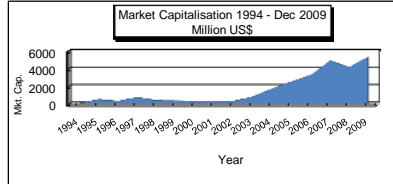
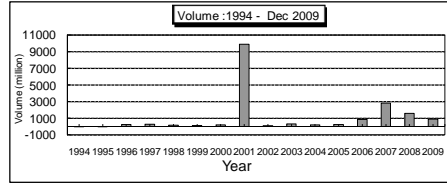
**MEMBERS OF THE LUSAKA STOCK EXCHANGE**

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# LuSE 2009 MARKET STATISTICS

## OVERVIEW : 15 YEAR PERIOD

YEAR	NO. OF TRADES	VOLUME OF SHARES MILLION	TURNOVER US\$ MILLION	MARKET CAPITALISATION MILLION US\$	EXCHANGE RATE ZK PER US\$	MARKET PE RATIO
1994	977	3.93	0.37	N/A	694.00	NA
1995	898	7.92	0.23	436	947.00	NA
1996	1,376	241.38	2.64	229	1,297.00	6.74
1997	3,741	269.62	8.77	705	1,427.50	9.66
1998	3,772	157.86	3.56	301	2,342.50	5.25
1999	1,923	133.02	13.35	280	2,740.00	5.79
2000	1,836	182.53	6.09	236	4,150.00	11.38
2001	2,141	9,886.06	48.77	248	3,892.50	6.88
2002	1,565	82.76	2.53	246	4,305.00	5.57
2003	2,103	311.44	11.05	768	4,475.00	19.48
2004	1,993	211.35	6.96	1,650	4,700.00	12.18
2005	2,519	215.33	15.49	2,456	3,500.00	12.66
2006	3,662	858.66	24.97	3,188	4,100.00	12.14
2007	6,199	2,800.27	72.36	4,827	3,910.00	20.62
2008	8,384	1,586	167.84	4,106	4,985.00	13.67
2009	6,619	875	43.78	5,273	4,730.00	18.62



## LuSE ALL SHARE INDEX (Excluding Zccm-JH) - DAILY CLOSING VALUES FOR YEAR 2009

DATE	January	February	March	April	May	June	July	August	September	October	November	December
1	2,505.88	2,420.15	2,381.74	2,187.81	2,143.37	2,508.52	2,788.59	2,833.47	2,711.46	2,793.81	2,669.18	2,658.87
2	2,530.41	2,363.46	2,390.93	2,174.93	2,143.37	2,554.24	2,754.06	2,833.47	2,711.63	2,812.29	2,673.78	2,657.55
3	2,530.41	2,364.00	2,384.50	2,174.79	2,143.37	2,612.12	2,798.93	2,833.47	2,711.63	2,812.29	2,675.74	2,597.99
4	2,530.41	2,365.32	2,380.80	2,174.79	2,129.59	2,614.07	2,798.93	2,834.33	2,728.20	2,812.29	2,672.22	2,597.34
5	2,496.26	2,361.16	2,335.37	2,174.79	2,116.60	2,625.31	2,798.93	2,807.70	2,728.20	2,797.64	2,679.43	2,597.34
6	2,536.78	2,381.37	2,335.37	2,136.06	2,117.68	2,625.31	2,798.93	2,807.70	2,728.20	2,794.12	2,669.19	2,597.34
7	2,464.23	2,381.37	2,335.37	2,136.06	2,121.76	2,625.31	2,798.93	2,808.39	2,729.87	2,791.69	2,669.19	2,585.70
8	2,425.64	2,381.37	2,335.37	2,149.66	2,121.76	2,624.63	2,768.79	2,808.39	2,633.54	2,787.59	2,669.19	2,448.05
9	2,420.87	2,367.34	2,335.37	2,149.95	2,180.93	2,641.25	2,804.76	2,808.39	2,701.89	2,780.63	2,663.24	2,443.03
10	2,420.87	2,365.06	2,326.14	2,149.95	2,180.93	2,690.62	2,806.99	2,793.93	2,612.43	2,780.63	2,662.19	2,484.45
11	2,420.87	2,365.86	2,327.40	2,149.95	2,180.93	2,689.74	2,806.99	2,793.05	2,605.99	2,780.63	2,661.43	2,437.83
12	2,417.76	2,347.79	2,327.40	2,149.95	2,179.86	2,689.74	2,806.99	2,734.01	2,605.99	2,777.27	2,659.78	2,437.83
13	2,409.65	2,341.36	2,313.48	2,149.95	2,183.86	2,689.74	2,839.80	2,734.43	2,605.99	2,696.21	2,662.57	2,437.83
14	2,407.76	2,341.36	2,313.48	2,149.95	2,194.96	2,689.74	2,843.84	2,733.58	2,607.08	2,785.08	2,662.57	2,374.57
15	2,402.82	2,341.36	2,313.48	2,140.24	2,197.82	2,702.69	2,849.79	2,733.58	2,605.30	2,785.08	2,662.57	2,429.00
16	2,409.97	2,335.42	2,297.27	2,119.82	2,289.68	2,706.65	2,869.89	2,733.58	2,604.62	2,777.53	2,659.05	2,429.93
17	2,409.97	2,339.34	2,302.59	2,096.27	2,289.68	2,725.69	2,870.57	2,732.64	2,612.55	2,777.53	2,660.01	2,429.93
18	2,409.97	2,339.16	2,302.91	2,096.27	2,289.68	2,725.27	2,870.57	2,732.64	2,614.22	2,777.53	2,658.01	2,475.08
19	2,410.20	2,324.43	2,302.32	2,096.27	2,309.28	2,724.72	2,870.57	2,714.63	2,614.22	2,777.53	2,660.02	2,475.08
20	2,406.37	2,323.67	2,267.91	2,121.38	2,324.11	2,708.95	2,899.32	2,703.45	2,614.22	2,774.85	2,659.89	2,475.08
21	2,405.44	2,323.67	2,267.91	2,145.54	2,382.64	2,708.95	2,897.78	2,698.07	2,613.18	2,703.96	2,659.89	2,480.52
22	2,401.77	2,323.67	2,267.91	2,122.76	2,361.71	2,708.95	2,866.42	2,698.07	2,615.77	2,705.21	2,659.89	2,478.86
23	2,447.12	2,326.87	2,189.56	2,100.96	2,374.66	2,710.42	2,872.91	2,698.07	2,615.77	2,709.78	2,659.89	2,457.17
24	2,447.12	2,327.94	2,209.98	2,143.12	2,374.66	2,740.37	2,857.40	2,698.07	2,615.88	2,709.78	2,659.47	2,477.51
25	2,447.12	2,359.63	2,209.59	2,143.12	2,374.66	2,741.00	2,857.40	2,702.97	2,639.52	2,709.78	2,659.47	2,477.51
26	2,420.36	2,378.21	2,206.91	2,143.12	2,374.66	2,739.54	2,857.40	2,698.70	2,639.52	2,704.23	2,660.98	2,477.51
27	2,380.38	2,381.74	2,204.10	2,129.05	2,376.68	2,739.54	2,852.65	2,702.80	2,639.52	2,678.08	2,658.01	2,477.51
28	2,403.70	2,381.74	2,204.10	2,143.37	2,448.09	2,739.54	2,870.80	2,658.25	2,635.14	2,666.89	2,658.01	2,594.92
29	2,382.60	2,204.10	2,204.10	2,143.37	2,439.43	2,743.18	2,864.46	2,658.25	2,642.93	2,626.98	2,658.01	2,589.95
30	2,420.15		2,188.65	2,143.37	2,498.32	2,744.57	2,840.97	2,658.25	2,807.26	2,669.18	2,657.62	2,839.51
31	2,420.15		2,182.50		2,498.32		2,833.47	2,618.51		2,669.18		2,794.89

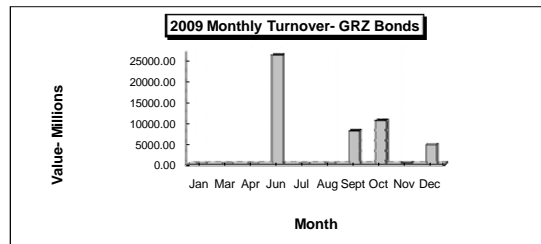
## MONTHLY MARKET DATA - 2009

	January	February	March	April	May	June	July	August	September	October	November	December
Market Capitalisation ZK million	20,107,895	19,424,275	18,728,242	18,583,450	19,896,855	20,718,712	20,504,188	20,027,431	22,651,013	2,460,252	2,416,060	24,940,684
Exchange Rate ZMK PER US\$	5,240.00	5,705.00	5,695.00	5,735.00	5,315.00	5,310.00	5,190.00	4,795.00	4,825.00	4,735.00	4,760.00	4,730.00
Annual Inflation Rate %	16.00	14.00	13.10	14.30	14.70	14.40	14.00	14.30	13.00	13.00	11.50	9.90

## BOND MARKET

### Secondary Market Trading Activity in GRZ Bonds

Year	No of Trades	Face Value K million	Actual Market Value K million
1999	66	10,045.40	10,096.30
2000	198	15,616.30	16,468.20
2001	369	29,843.43	29,033.75
2002	365	68,632.93	64,391.45
2003	434	117,670.00	105,453.90
2004	103	61,338.33	63,115.90
2005	30	20,025.91	19,062.65
2006	54	131,174.12	138,905.88
2007	25	76,163.11	73,496.51
2008	6	3,055.66	5,647.96
2009	11	57,315.00	48,722.88



## MONTHLY ACTIVITY - 2009

<b>TRADES</b>	<b>Jan.</b>	<b>Feb.</b>	<b>Mar.</b>	<b>Apr.</b>	<b>May</b>	<b>Jun.</b>	<b>Jul.</b>	<b>Aug.</b>	<b>Sep.</b>	<b>Oct.</b>	<b>Nov.</b>	<b>Dec.</b>	<b>TOTAL</b>
African Explosives	3	4	1	-	2	-	17	10	15	5	8	3	68.00
Bata Shoe	1	1	9	13	2	8	1	2	3	3	9	2	54.00
BP Zambia	10	1	12	16	28	20	12	18	5	16	14	10	162.00
British American Tobacco	0	7	30	26	22	12	20	12	8	7	25	12	181.00
Cavmont Capital Holdings	9	5	8	16	15	15	1	12	9	11	15	14	130.00
Celtel (Zain)	103	80	124	111	125	122	126	118	135	101	59	84	1,288.00
Copperbelt Energy Corporation	161	117	141	126	128	99	119	76	110	129	104	95	1,405.00
Lafarge Cement	22	15	19	21	52	28	26	34	50	44	26	60	397.00
Farmers House	7	7	12	5	15	9	23	10	36	7	9	16	156.00
Investrust Bank	22	21	20	27	34	33	27	36	22	8	15	13	278.00
National Breweries	4	1	5	16	36	11	21	3	26	3	17	19	162.00
PAMODZI	9	1	2	6	-	6	4	4	6	3	6	4	51.00
Shoprite	1	1	0	1	-	-	5	3	2	7	3	1	24.00
Standard Chartered Bank	18	21	31	9	15	12	21	3	17	5	2	2	156.00
Metal Fabricators of Zambia	3	10	13	13	14	7	8	15	11	3	9	6	112.00
Zambeef	20	33	55	44	33	37	31	25	28	20	5	3	334.00
Zambia Sugar	67	90	48	87	33	72	42	24	90	59	50	54	716.00
Zambia Sugar Rights Offer							15	188					203.00
Zambian Breweries	15	7	10	6	11	13	2	15	9	2	14	24	128.00
ZCCM-IH	0	0	0	-	-	1	-	-	-	-	-	-	1.00
ZANACO	30	30	38	44	17	59	89	62	71	55	66	52	613
<b>Totals</b>	<b>505</b>	<b>452.00</b>	<b>578.00</b>	<b>587.00</b>	<b>582.00</b>	<b>564.00</b>	<b>610.00</b>	<b>670.00</b>	<b>653.00</b>	<b>488.00</b>	<b>456.00</b>	<b>474.00</b>	<b>6,619.00</b>

<b>VOLUME</b>	<b>Jan.</b>	<b>Feb.</b>	<b>Mar.</b>	<b>Apr.</b>	<b>May</b>	<b>Jun.</b>	<b>Jul.</b>	<b>Aug.</b>	<b>Sep.</b>	<b>Oct.</b>	<b>Nov.</b>	<b>Dec.</b>	<b>TOTAL</b>
African Explosives	617	1,096	75	-	413	-	58,629	31,456	92,501	15,957	7,046	1,604	210,394
Bata Shoe	12	75,000	26,612	607,374	17,000	56,620	1,000	11,813	9,549	19,459	762,313	62,163	1,648,915
BP Zambia	7,288	30	20,518	21,006	678,400	85,528	10,551	493,450	34,220	38,536	84,014	110,460	1,584,001
British American Tobacco	0	431,799	62,335	58,550	405,374	35,466	70,990	1,938,538	1,689,105	16,263	597,493	60,229	5,366,142
Cavmont Capital Holdings	307,016	498,923	2,332,161	62,342,637	2,535,433	38,004,034	83,682	81,730,263	22,450,999	836,051	2,195,227	763,341	214,079,767
Celtel (Zain)	20,180,086	26481910	13994198	19259971	24843283	10,534,852	5,561,145	15,272,859	23,550,322	17,754,306	5,907,528	4,569,874	187,910,334
Copperbelt Energy Corporation	793,983	10,953,028	370,919	13,684,554	2,889,759	926,342	480,005	1,848,200	963,011	638,155	1,507,309	340,517	35,395,782
Lafarge Cement	6,522	8,362	4,280	3,375	319,229	329,687	23,504	38,278	292,004	547,542	82,896	455,489	2,111,168
Farmers House	2,149,344	1,474,781	701,548	624,952	642,872	1,864,600	300,866	1,370,340	1,024,474	92,312	4,513	515,575	10,766,177
Investrust Bank	3,248,343	425,764	636,954	254,717	10,453,710	105,201,297	781,987	16,146,474	7,580,476	1,425,248	1,283,076	2,736,733	150,174,779
National Breweries	191	500	2,699	3,167	221,692	7,539	9,255	10,057	55,570	2,000	6,294	26,047	345,011
PAMODZI	966,300	100	3,000	21,000	-	647,355	136,652	1,352	468,282	411	7,948	512,409	2,764,809
Shoprite	15	100	0	100	-	-	3,325	771	566	92,341	100,450	25	197,693
Standard Chartered Bank	32,165	222,094	232,399	15,398	22,867	1,192,412	20,163	11,824	135,859	3,495	446,000	3,452	2,338,128
Metal Fabricators of Zambia	4,617	336,000	35,143	3,304,352	254,891	148,216	69,669	2,809,645	15,491	30,000	17,959	9,324	7,035,307
Zambeef	2,773	1691983	877324	2204631	5347673	2,407,598	2,158,159	2,323,395	1,199,174	1,566,617	16,563	7,021	19,802,911
Zambia Sugar	509,462	666,030	441203	4,428,415	86,404	2,612,084	5,028,610	148,725	3,289,994	5,458,089	197,026	4,941,798	27,807,840
Zambia Sugar Rights Offer							42,315	189,142,179					189,184,494
Zambian Breweries	1,458	2642	126,744	1,888	742,178	5,236	1,521	1,007,406	163,789	1032	93389	53,573	2,200,856
ZCCM-IH	0	0	0	-	-	240	-	-	-	-	-	-	240
ZANACO	57,877	1,736,585	873,200	2,631,853	244,274	1,006,229	957,801	1,092,225	1,920,782	839,544	795,841	1,933,102	14,089,313
<b>Totals</b>	<b>28,268,069</b>	<b>45,006,727</b>	<b>20,741,312</b>	<b>109,467,940</b>	<b>49,705,452</b>	<b>165,065,335</b>	<b>15,800,829</b>	<b>315,429,250</b>	<b>64,936,168</b>	<b>29,377,358</b>	<b>14,112,885</b>	<b>17,102,736</b>	<b>875,014,061</b>

MONTHLY ACTIVITY CONTINUED

<b>TURNOVER</b>	<b>Jan.</b>	<b>Feb.</b>	<b>Mar.</b>	<b>Apr.</b>	<b>May</b>	<b>June</b>	<b>Jul.</b>	<b>Aug.</b>	<b>Sep.</b>	<b>Oct.</b>	<b>Nov.</b>	<b>Dec.</b>	<b>YEAR TOTAL</b>
African Explosives	988,730	1,732,640	116,250	-	616,410	-	61,394,320	32,149,120	102,059,510	16,435,710	7,193,480	1,604,000	224,290,170
Bata Shoe	1,308	7,500,000	2,661,200	60,737,400	1,700,000	5,470,200	99,500	1,180,394	950,126	1,926,441	75,290,960	5,679,543	163,197,070
BP Zambia	4,190,600	17,250	10,168,480	5,691,790	200,236,881	28,985,604	3,520,118	149,169,125	10,266,000	11,311,200	23,817,944	30,819,580	478,194,572
British American Tobacco	-	637,915,740	89,021,430	79,869,920	366,759,525	35,698,320	85,189,380	2,344,893,690	2,111,373,450	17,679,750	772,365,000	75,232,120	6,615,998,325
Cavmont Capital Holdings	3,509,417	4,201,652	18,273,321	374,123,767	14,295,564	171,649,653	460,251	449,799,540	134,647,777	6,270,380	16,447,476	7,304,107	1,200,982,903
Celtel (Zain)	5,888,829,125	7,439,763,209	437,616,581	616,132,231	107,817,386	530,184,853	299,823,193	830,686,570	126,151,891	93,495,164	298,480,265	208,435,186	78,288,625,215
Copperbelt Energy Corporation	380,460,040	4,932,403,900	167,598,288	6,100,760,337	1,284,544,373	409,151,653	210,892,312	810,734,045	426,611,454	279,420,172	661,116,676	147,246,901	15,810,940,151
Lafarge Cement	38,974,390	48,735,340	21,386,590	14,607,790	1,374,650,050	1,463,111,150	105,465,230	137,848,680	1,104,433,420	2,468,750,650	373,034,820	2,100,016,300	9,251,014,410
Farmers House	2,041,991,800	1,327,309,050	598,233,200	531,209,200	546,443,200	1,868,125,000	584,349,500	2,992,548,000	2,682,118,110	253,630,450	11,430,500	1,352,484,270	14,789,872,280
Investrust Bank	80,919,075	9,334,200	14,809,187	5,488,902	178,695,226	1,790,892,166	15,827,180	275,068,701	130,069,210	24,996,840	23,094,868	49,263,194	2,598,458,749
National Breweries	1,183,840	2,850,000	15,316,600	13,829,360	670,446,860	38,362,410	46,240,990	50,285,000	290,161,140	10,000,000	31,470,000	137,047,000	1,128,676,200
PAMODZI	396,183,000	41,000	1,210,000	8,610,000	-	226,776,750	47,925,340	554,020	170,938,960	149,715	2,523,171	165,242,620	1,020,154,576
Shoprite	240,000	1,500,000	0	1,500,000	-	-	41,800,000	10,794,000	9,905,000	2,012,990,800	2,189,765,000	545,000	4,269,039,800
Standard Chartered Bank	11,261,900	75,251,807	78,296,295	4,783,700	7,866,160	410,189,728	6,983,962	4,009,512	41,950,877	1,083,182	137,814,000	1,015,936	780,507,059
Metal Fabricators of Zambia	1,338,483	95,515,000	7,523,868	758,133,855	53,542,578	31,173,628	14,872,123	515,152,710	3,519,280	6,013,800	3,591,800	1,864,800	1,492,241,925
Zambeef	9,715,500	5,123,893,680	2,814,675,270	6,613,893,000	16,407,217,550	7,875,093,800	8,632,331,400	9,293,580,000	4,946,450,910	6,266,476,550	66,252,000	27,894,200	68,077,473,860
Zambia Sugar	132,668,969	166,281,536	109,022,758	1,101,303,530	26,294,827	1,024,327,342	2,051,980,746	53,569,468	1,071,988,696	1,755,449,311	64,982,562	1,473,325,102	9,031,194,847
Zambia Sugar Rights Offer							2,136,876	689,213,669					691,350,545
Zambian Breweries	2,500,260	4,570,660	166,060,360	2,491,490	746,956,560	6,535,000	1,977,300	1,340,362,800	236,451,540	160,992	144,766,950	851,227,710	2,739,405,550
ZCCM-IH	-	0	0	-	-	6,480,000	-	-	-	-	-	-	6,480,000
ZANACO	20,206,944	560,773,450	260,227,201	585,177,651	74,273,146	416,542,020	513,766,465	542,598,855	988,517,920	445,784,000	415,722,295	1,006,205,790	5,829,795,737
<b>TOTALS</b>	<b>9,015,163,381</b>	<b>20,439,590,114</b>	<b>8,750,766,115</b>	<b>22,423,534,005</b>	<b>32,736,277,598</b>	<b>21,110,412,963</b>	<b>15,425,444,928</b>	<b>28,000,376,898</b>	<b>27,077,602,485</b>	<b>22,929,495,326</b>	<b>8,005,482,154</b>	<b>8,752,264,979</b>	<b>224,666,410,944</b>

CLOSING PRICES

	<b>Jan.</b>	<b>Feb.</b>	<b>Mar.</b>	<b>Apr.</b>	<b>May</b>	<b>June</b>	<b>Jul.</b>	<b>Aug.</b>	<b>Sep.</b>	<b>Oct.</b>	<b>Nov.</b>	<b>Dec.</b>
African Explosives	1,590.00	1,580.00	1,580.00	1,550.00	1,490.00	1,490.00	1,000.00	1,020.00	1,020.00	1,030.00	1,000.00	1,000.00
Bata Shoe	100.00	100.00	100.00	100.00	100.00	99.50	99.50	99.50	99.50	99.00	98.50	90.00
BP Zambia	575.00	575.00	315.00	250.00	352.00	340.00	330.00	300.00	300.00	288.00	298.00	270.00
British American Tobacco	1,480.00	1,300.00	1,400.00	1,000.00	800.00	1,000.00	1,200.00	1,250.00	1,250.00	1,250.00	1,250.00	1,250.00
Cavmont Capital Holdings	11.00	7.00	7.50	5.00	5.00	4.50	5.50	5.50	6.00	7.50	7.50	8.50
Celtel (Zain)	280	314	320	360	465	505	540.00	535.00	535.00	510.00	499.00	498.00
Copperbelt Energy Corporation	462.00	455	445.00	441.00	441.00	440.00	437.00	495.00	435.00	437.00	434.00	430.00
Lafarge Cement	5,870.00	5,780.00	4,500.00	4,100.00	4,500.00	4,500.00	4,480.00	3,500.00	5,470.00	4,500.00	4,500.00	5,500.00
Farmers House	950.00	900.00	850.00	850.00	850.00	1,250.00	1,850	2,200	2,750	2,700	2,500	2,700
Investrust Bank	25.00	24.50	22.00	22.00	17.00	19.50	20.50	17.00	17.50	18.00	17.50	18.00
National Breweries	6,000.00	6,000.00	4,990.00	3,380.00	4,620.00	4,920.00	5,000.00	5,000.00	6,200.00	5,000.00	5,000.00	6,460.00
PAMODZI	410.00	410.00	410.00	410.00	344.00	350.00	410.00	410.00	365.00	364.00	360.00	320.00
Shoprite	16,000.00	15,000.00	15,000.00	15,000.00	15,000.00	15,000.00	14,000.00	14,000.00	17,500.00	21,800.00	21,800.00	21,800.00
Standard Chartered Bank	350.00	351.00	343.00	344.00	344.00	344.00	343.00	339.00	309.00	309.00	309.00	250.00
Metal Fabricators of Zambia	299.00	275.00	210.00	211.00	210.00	210.00	210.00	222.00	230.00	200.00	200.00	200.00
Zambeef	3,510.00	3,350.00	3,000.00	3,000.00	3,100.00	4,000.00	3,980.00	4,000.00	3,950.00	4,000.00	4,000.00	3,800.00
Zambia Sugar	280.00	249.00	238.00	250.00	345.00	409.00	405.00	300.00	336.00	325.00	330.00	381.00
Zambia Sugar Rights							50.00	1.00				
Zambian Breweries	1,730.00	1730	1,310.00	1,320.00	1,000.00	1,250.00	1,300.00	1,350.00	1,680.00	1,560.00	1,550.00	2,000.00
ZCCM-IH	28,000.00	28,000.00	28,000.00	28,000.00	28,000.00	27,000.00	27,000.00	27,000.00	27,000.00	27,000.00	27,000.00	27,000.00
ZANACO	330.00	299	296.00	200.00	375.00	420.00	500	480.00	540.00	525.00	520.00	550.00

**BROKER ACTIVITY**

**Trades**

	Stockbrokers	Intermarket	Pangaea	Madison	Monthly Total
Jan	226	96	183	0	505
Feb	191	116	142	4	452
Mar	243	144	171	21	578
Apr	265	141	165	15	587
May	292	107	171	12	582
June	239	131	155	40	564
July	281	110	199	21	610
August	222	133	296	20	670
September	284	138	218	13	653
October	242	100	132	14	488
November	217	90	132	17	456
December	245	82	128	20	474
<b>Grand Total</b>	<b>2945</b>	<b>1387</b>	<b>2090</b>	<b>197</b>	<b>6619</b>

**Turnover**

	Stockbrokers	Intermarket	Pangaea	Madison	Monthly Total
Jan	1,558,900,368	1,520,489,608	5,935,773,404	-	9,015,163,381
Feb	7,231,738,372	1,623,056,626	11,557,462,541	27,332,575	20,439,590,114
Mar	1,768,005,152	351,557,944	6,234,707,391	396,495,628	8,750,766,115
Apr	13,227,096,428	258,844,927	6,141,093,725	2,796,498,926	22,423,534,005
May	9,912,186,394	244,306,461	22,054,632,105	525,152,638	32,736,277,598
June	6,042,228,211	440,907,588	12,196,956,028	2,430,321,136	21,110,412,963
July	5,665,004,120	291,807,506	8,941,658,112	526,975,190	15,425,444,928
August	7,269,795,106	730,148,022	18,953,265,123	1,047,168,647	28,000,376,898
September	12,609,436,381	874,185,922	13,174,590,484	419,389,698	27,077,602,485
October	7,045,942,344	546,615,634	11,829,025,998	3,507,911,350	22,929,495,325
November	5,194,585,903	248,348,260	2,490,035,862	72,512,129	8,005,482,154
December	1,533,072,440	247,800,910	4,600,335,082	2,371,056,547	8,752,264,979
<b>Grand Total</b>	<b>79,057,991,219.00</b>	<b>7,378,069,406.75</b>	<b>124,109,535,855.75</b>	<b>14,120,814,462.50</b>	<b>224,666,410,944</b>

**DOMESTIC AND FOREIGN PARTICIPATION ON THE LUSE**

(Secondary Market Activity)

**DOMESTIC**

MONTH	TRADES	VOLUME	TURNOVER(K)	(US\$)
Jan	460	16,290,536	5,093,655,997	972,072
Feb	408	26,139,517	12,287,533,613	2,153,818
Mar	546	8,804,143	2,681,609,612	470,871
Apr	534	80,052,979	8,773,422,584	1,529,803
May	535	28,848,181	21,211,078,938	3,994,553
June	508	41,910,534	13,580,821,447	2,557,593
July	569	10,091,677	10,406,926,936	2,005,188
August	596	197,823,546	21,705,863,829	4,526,770
September	614	42,101,459	13,524,292,231	2,802,962
October	435	13,577,046	11,819,449,710	2,496,188
November	417	8,857,513	3,982,767,039	836,716
December	448	13,767,722	7,038,104,278	1,487,971
<b>TOTAL</b>	<b>6,070</b>	<b>488,264,853</b>	<b>132,105,526,214</b>	<b>25,834,506</b>

**FOREIGN**

MONTH	TRADES	VOLUME	TURNOVER(K)	(US\$)
Jan	45	11,977,533	3,921,507,383	748,379
Feb	44	18,867,210	8,152,056,501	1,428,932
Mar	32	11,937,169	6,069,156,503	1,065,699
Apr	53	29,414,961	13,650,111,421	2,380,141
May	47	20,857,271	11,525,198,659	2,170,471
June	56	123,154,801	7,529,591,516	1,418,002
July	41	5,709,152	5,018,517,992	966,959
August	74	117,605,704	6,294,513,069	1,312,724
September	39	22,834,709	13,553,310,254	2,808,976
October	53	15,800,312	11,110,045,615	2,436,367
November	39	5,255,372	4,022,715,115	845,108
December	26	3,335,014	1,714,160,701	362,402
<b>TOTAL</b>	<b>549</b>	<b>386,749,208</b>	<b>92,560,884,729</b>	<b>17,944,161</b>

**Volume**

	Stockbrokers	Intermarket	Pangaea	Madison	Monthly Total
Jan	7,757,368	5,228,297	15,282,405	0	28,268,069
Feb	12,021,341	5,642,824	27,302,185	40,407	45,006,727
Mar	5,827,185	1,092,788	131,108,915	710,448	20,741,312
Apr	92,551,673.50	618,276.50	100,129,705	6,285,020	109,467,940
May	20,359,013	158,075.45	265,586,800	1,207,005	49,705,452
June	124,291,355	94,834.5	382,949,04	1,534,977	165,065,335
July	6,432,274	922,758	739,650	1,049,297	15,800,829
August	92,363,580	979,753.5	2,107,975,035	2,470,632	315,429,250
September	45,849,091	2,170,008	15,937,329	979,740	64,936,168
October	10,517,546	865,136	17,114,583	880,093	29,377,358
November	7,680,768	730,959	5,445,700	255,459	14,112,885
December	2,980,251	535,277	8,110,453	5,476,756	17,102,736
<b>Grand Total</b>	<b>428,631,443</b>	<b>30,128,446</b>	<b>395,364,104</b>	<b>20,889,833</b>	<b>875,014,061</b>

**SHARE PRICES AND MARKET CAPITALISATION**

HALF YEAR SEPTEMBER 2009

Security	12 MONTHS		MARKET CAP	
	HIGH	LOW	ZMK million	US\$ million
AEZ	1,680.00	1,000.00	20,407	4.31
BATA	100.00	60.00	34,248	7.24
BATZ	1,480.00	750.00	265,570	56.15
BPZAM	580.00	190.00	135,000	28.54
CCHZ	11.40	4.50	42,500	8.99
CEC	499.00	429.00	430,000	90.91
CELTEL	570.00	275.00	2,589,600	547.48
LAFARGE	6,050.00	3,500.00	1,100,219	232.60
FARM	2,750.00	850.00	115,414	24.40
FARMPREF	4,280	4,280	-	-
INVESTTRUST	25.00	14.00	53,352.00	11.28
NATBREW	6,880	3,000.00	406,980.00	86.04
PAMODZI	500	245.00	32,000.00	6.77
SHOPRITE	27,250	11,500.00	1,023,750.00	216.44
SCZ	379	250.00	11,847,852.23	2504.83
ZAMBEEF	4,200	3,000.00	603,082.97	127.50
ZAMBREW	2,300	1,000.00	54,180.00	11.45
ZAMEFA	299	160.00	728,000.00	153.91
ZCCM-IH	35,000	27,000.00	2,411,003.56	509.73
ZANACO	550	200.00	635,250.02	134.30
ZSUG	410	238.00	2,412,273.96	509.99
<b>TOTAL</b>			<b>24,940,684</b>	<b>5,273</b>

Exchange Rate: ZMK

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**CORPORATE ACTIONS**

**FINAL RESULTS**

**AEL Zambia Plc**

**Final Results to 31 December 2008**

Profit before tax	K 5,933 million
Profit after tax	K4,551 million
Earnings per share	K2232
Final Dividend	Nil

**British American Tobacco Plc**

**Final Results to 31 December 2008**

Profit before tax	K52,798 million
Profit after tax	K40,811 million
Earnings per share	K190.09
Final Dividend	K120
Record date	17 April 2009

**Copperbelt Energy Corporation Plc**

**Final Results to 31 December 2008**

Profit before tax	US\$17.20 million
Profit after tax	US\$10.1 million
Earnings per share	101 US cents
Interim Dividend	0.40 cents

**INTERIM RESULTS**

**AEL Zambia Plc**

**Interim Results to 30 June 2008**

Profit before tax	K925 million
Profit after tax	K1,091 million
Earnings per share	K53.50

**BP Zambia Plc**

**Interim Results to 30 June 2008**

Profit before tax	K26,607 million
Profit after tax	K17,295 million
Earnings per share	K34.59

**Standard Chartered Bank Plc**

**Interim Results to 30 June 2008**

Profit before tax	K68,764 million
Profit after tax	K28,264 million
Earnings per share	K10.00

**Standard Chartered Bank Plc**

**Final Results to 31 December 2008**

Profit before tax	K54,645million
Profit after tax	K25,540 million
Earnings per share	K6.24
Final Dividend	K8.00
Record Date	10 April 2009

**Zambia Bata Shoe Company Plc**

**Final Results to 31 December 2008**

Profit before tax	K6,752 million
Profit after tax	K4,019 million
Earnings per share	K10.56

**Zambian Breweries Plc**

**Final Results to 31 March 2009**

Profit before tax	K73,476 million
Profit after tax	K44,599 million
Earnings per share	K122.52
Final Dividend	K49.76
Record Date	31 July 2009

**British American Tobacco Plc**

**Interim Results to 30 June 2008**

Profit before tax	K17,992 million
Profit after tax	K11,695 million
Interim dividend	K50.00
Record date	12 Sept 2008
Earnings Per Share	K55.05

**Chilanga Cement Plc**

**Interim Results to 30 June 2008**

Profit before tax	K49,413 million
Profit after tax	K34,106 million
Earnings per share	K170

**Metal Fabricators of Zambia Plc**

**Interim Results to 30 June 2008**

Profit before tax	K11,705 million
Profit after tax	K9,495 million
Earnings per share	K35.05

**BP Zambia Plc**

**Final Results to 31 December 2008**

Profit before tax	K9,627 million
Profit after tax	K2,791 million
Earnings per share	K5.58
Final Dividend	Nil

**Lafarge Cement (Z) Plc**

**Final Results to 31 December 2008**

Profit before tax	K125,494 million
Profit after tax	K74,017 million
Earnings per share	K370.00

**Zambia Sugar Plc**

**Final Results to 31 March 2009**

Profit before tax	K78,048 million
Profit after tax	K137,116million
Earnings per share	K25.27
Interim Dividend	K6.00
Record date	31 March 2009

**Zambia Bata Shoe Company Plc**

**Interim Results to 30 June 2008**

Profit before tax	K4,029 million
Profit after tax	K2,617 million
Earnings per share	K6.88

**Investrust Merchant Bank Plc**

**Interim Results to 30 June 2008**

Profit before tax	K9,498 million
Profit after tax	K5903 million
Earnings per share	K1.99

**Zambian Breweries Plc**

**Interim Results to 30 September 2008**

Profit before tax	K35,872 million
Profit after tax	K18,879 million
Earnings per share	K51.86
Interim Dividend	K79.76
Record Date	30 November 2007

**Metal Fabricators of Zambia Plc**

**Final Results to 31 December 2008**

Profit before tax	(K3,447) million
Profit after tax	(K3,106) million
Earnings per share	(K11.47)

**Investrust Merchant Bank Plc**

**Final Results to 31 December 2008**

Profit before tax	K15,898 million
Profit after tax	K9,850 million
Earnings per share	K3.32

**Pamodzi Hotels Plc**

**Final Results to 31 March 2009**

Profit Before Tax	K7,991 million
Profit After Tax	K3,046 million
Earnings per share	K30.46
Dividend	K15.00

**Zambia Sugar Plc**

**Interim Results to 30 September 2008**

Profit before tax	K46,424 million
Profit after tax	K73,194 million
Earnings per share	K13.49
Interim Dividend	K5.60
Record date	12 November 2008

**National Breweries Plc**

**Interim Results to 30 September 2008**

Profit before tax	K21,41 million
Profit after tax	K13,919 million
Earnings per share	K220.93
Interim Dividend	K220.93
Record Date	27 February 2009

**Zain (Celtel Zambia Plc)**

**Nine Months Results to 30 September 2008**

Profit before tax	K280,254 million
Profit after tax	K185,379 million
Earnings per share	K35.65

**National Breweries Plc**

**Final Results to 31 March 2009**

Profit before tax	K37,514 million
Profit after tax	K23,814 million
Earnings per share	K377.99
Final Dividend	K157.06
Record Date	30 June 2009

**Farmers House Plc**

**Final Results to 30 September 2008**

Profit before tax	K112,660 million
Profit after tax	K110,051 million
Earnings per share	K2,574.53

**Zain (Celtel Zambia Plc)**

**Preliminary Results 10 31 December 2008**

Profit before tax	K386,000 million
Profit after tax	K264,000 million
Earnings per share	K50.72
Final Dividend	K20.00
Record Date	17 April 2009

**Cavmont Capital Holdings Plc**

**Interim Results to 30 June 2008**

Profit before tax	K3,962 Million
Profit after tax	K2,506 Million
Earnings per share	K0.50

**Zambeef Products Plc**

**Interim Results to 31 March 2009**

Profit before tax	(K15,991) million
Profit after tax	K675 million
Earnings per share	K1.15
Interim Dividend	Nil

**Shoprite Holdings Plc - Preliminary**

**Interim Results to 31 December 2008**

Profit before tax	R1,504 million
Profit after tax	R962 million
Earnings per share	188.3 cents
Final dividend	70 cents
Record date	13 March 2008

**Zambia National Commercial Bank Plc**

**Final Results to 30 December 2009**

Profit before tax	K86,050million
Profit after tax	K51,985million
Earnings per share	K52.09
Final Dividend	K15.75
Record Date	15 April 2009

**Zambeef Products Plc**

**Final Results to 30 September 2009**

Profit Before Tax	K3,853 million
Profit After Tax	K16,017 million
Earnings per share	K98.73

**Shoprite Plc**

**Final Results to 30 June 2009**

Profit Before Tax	R3,018 million
Profit After Tax	R2,019 million
Earnings per share	386.3cents
Final Dividend	130cents
Record date	30-Jun-09

## ZAMBIA BATA SHOE COMPANY PLC -LISTING STATEMENT

Zambia Bata Shoe Company PLC ("Bata" or "the Company") applied for and was granted a listing on the listed tier of the Lusaka Stock Exchange ("LuSE") commencing on 31 March 2009 after being listed as a quoted company for some years.

### Securities Concerned

Bata listed 350,538,000 ordinary shares of K2.00 par value on the LuSE. 86,439,279 shares have been deposited in the Central Shares Depository of the LuSE and 294,098,721 are in certificate form.

### Name, Registration Date and Number

Zambia Bata Shoe Company Plc was incorporated in Zambia on 14<sup>th</sup> day of August 1963 and its registration number is 2557. It was converted into a public limited company in 1973.

**ZAMBEEF PRODUCTS PLC- ANNOUNCEMENT OF DIPOSAL OF SHAREHOLDING INTEREST IN NANGA FARMS PLC-** In accordance with the provisions of Section 39, Securities Act, Cap 354, 1993 and Clause 10 of The Securities (Takeover and Mergers) Rules, second schedule and the Listing Requirements of the Lusaka Stock Exchange Section 9, "Transactions", and further to the Cautionary Announcements of 20th March 2009 and 24 April 2009, Zambef Products PLC wishes to inform its shareholders and the market that, subject to securing shareholder approval, certain other conditions and all regulatory approvals, it has negotiated the disposal, for a consideration of K156,000,000,000.00 (one hundred and fifty six billion Kwacha), of all of its shares in Nanga Farms PLC ("Nanga") to Illovo Sugar (Zambia) Limited, which equates to forty-one million seven hundred fifty-three thousand six hundred seventy-one (41,753,671) ordinary shares in Nanga (constituting 85.73% of the total authorised and issued shares in Nanga).

**ZAMBIA SUGAR- SHAREHOLDERS OPEN DAY - NAKAMBALA EXPANSION PROJECT -** The Nakambala Expansion has been completed. Zambia Sugar is pleased to invite its shareholders or their representatives to visit the Nakambala Estate in Mazabuka on Friday 12 June 2009 from 10:00 hours to 15:00 hours at Nakambala Estate, Mazabuka. Shareholders will tour the expansion project, cane fields, factory and sugar packing plant. In addition, there will be a session to allow shareholders share their view with senior management. The Company's Transfer Secretary will be on hand to deal with any shareholder queries related to dividends, change of address and any such related matters. Shareholders are requested to make their own traveling arrangements to and from Nakambala Estate. However the Company will provide a bus service for those who require transport. The bus will depart from Lusaka Main Post Office at 07:00 hours On Friday 12 June 2009.

**ZAMBIA SUGAR PLC RIGHTS OFFER -** Zambia Sugar Plc had a rights offer on a one for six basis. The rights offer achieved the principal objectives for raising capital, which were to repay the bridging finance incurred to acquire majority control of Nanga Farms PLC as well as reduce the Company's indebtedness. In order to improve the trading liquidity of the Company's shares on the LuSE, Illovo Sugar Limited, the majority shareholder in the Company, only partially subscribed for its share of the rights offer. As a consequence, Illovo Sugar Limited's shareholding reduced from 89.9% to 81.5. The total number of shares in issue in Zambia Sugar PLC subsequently increased from 5,426,938,035 to 6,331,427,708 shares.

	Pre Rights Offer	Rights Offer	Post Rights Offer	% Taken up
Total Shares in issue	5,426,938,035	904,489,673	6,331,427,708	100%
Take Up by Existing Shareholders	5,426,938,035	268,557,914	5,695,495,949	29.7%
Purchase of Rights Offer Shares over the LuSE		189,184,044	189,184,044	20.9%
New shares taken up by the underwriters		446,747,715	446,747,715	49.4%
Total	5,426,938,035	904,489,673	6,331,427,708	100%