

SENS ANNOUNCEMENT

(the "Announcement")

ISSUER



ZAFFICO PLC.

Incorporated in the Republic of Zambia

Company registration number:

119820011972

Share Code: ZFCO

ISIN: ZM0000000524

BROKER



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

Approval for this Announcement has been granted by:

- The Lusaka Securities Exchange
- The Securities and Exchange Commission Zambia
- ZAFFICO PLC.

DISCLAIMER AND RISK WARNING

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: 1 September 2022



ZAMBIA FORESTRY AND FOREST INDUSTRIES CORPORATION PLC
(Incorporated in the Republic of Zambia)
(Registration number: 119820011972)
Share code: ZFCO
ISIN: ZM0000000524

TRADING STATEMENT

In accordance with the Lusaka Securities Exchange (“LuSE”) 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 and Headline Earnings per Share for the Half Year Ended 30 June 2022 are expected to be approximately 723% higher than the Half Year Ended 30 June 2021.

The movement in profitability is attributed primarily to the increment in the net profit by 723% largely due to the change in accounting estimates for biological assets from the cost method to the fair value method. The gain from fair valuation of biological assets was ZMW 594,856,440 as at 30 June 2022, in comparison to nil as at 30 June 2021.

The results for the half year ended 30 June 2022 are released on SENS and published in the local press on or before 6 September 2022.

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

By order of the Board

Mulawo Mwaba (Mr.)

Acting Corporation Secretary

Ndola, Zambia – 1 September 2022



Sponsoring Broker
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