

**SENS ANNOUNCEMENT**  
(the "Notice" or "Announcement")

**ISSUER**



**ZAMBIA REINSURANCE PLC**

[Incorporated in the Republic of Zambia]

Company registration number: 63239  
Share Code: ZAMBIA RE  
ISIN: ZM0000000326  
Authorised by: Choice Corporate Services Limited - Company Secretary

**SPONSOR**



**Stockbrokers Zambia Limited**

[Member of the Lusaka Securities Exchange]

[Regulated and licensed by the Securities and Exchange Commission of Zambia]

Contact Number: +260-211-232456  
Website: [www.sbz.com.zm](http://www.sbz.com.zm)

**APPROVAL**

The captioned Notice or Announcement has been approved by:

- i. The Lusaka Securities Exchange
- ii. The Securities and Exchange Commission
- iii. Zambia Reinsurance Plc ("Zambia Re")

**RISK WARNING**

The Notice or 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: 3 April 2024**



**ZAMBIA REINSURANCE PLC**  
Incorporated in the Republic of Zambia  
Company registration number: 63239  
Share Code: ZAMBIA RE  
ISIN: ZM0000000326  
[“ZAMBIA RE” or “the Company”]

## TRADING STATEMENT

In accordance with the Lusaka Securities Exchange (“LuSE”) Listings Requirements, the Board of Directors of Zambia Reinsurance PLC (the “Company”) hereby advises the Shareholders of the Company that the Earnings per Share (EPS) for the year ended 31 December 2023 is expected to be above that of the prior year ended 31 December 2022 by 156%.

The driver for the growth in profitability is largely attributed to the exchange gains arising from foreign currency denominated reinsurance contract assets following the depreciation of the kwacha against major foreign currencies.

The Company complied with IFRS 17, a new standard that came into effect on 1 January 2023 which changes the recognition, measurement, presentation and disclosures of insurance contracts. As a result of this, the recognized reinsurance revenue for the year was subdued.

Shareholders are advised that the information contained in this Trading Statement has not been reviewed nor reported on by the external auditors of the Company.

The Company expects its results for the year ended 31 December 2023 to be released on SENS and published in the local press on or about **5 April 2024**. Accordingly, shareholders are advised to exercise caution when dealing in the Company’s Securities until publication of the results.

**By Order of the Board**

**CHOICE CORPORATE SERVICES LIMITED**  
**COMPANY SECRETARY**

**Issued in Lusaka, Zambia on 3 April 2024**

**Lusaka Securities Exchange Sponsoring Broker**



STOCKBROKERS ZAMBIA LIMITED

T | +260-211-232456

E | [advisory@sbz.com.zm](mailto:advisory@sbz.com.zm)

W | [www.sbz.com.zm](http://www.sbz.com.zm)

Stockbrokers Zambia Limited (SBZ) is a member of the Lusaka Securities Exchange and is regulated by the Securities and Exchange Commission of Zambia

**First Issued on 3 April 2024**