

## SENS ANNOUNCEMENT

(the "Notice" or "Announcement")

### ISSUER



### PAMODZI HOTELS PLC

PAMODZI HOTELS PLC ("PAMODZI")

[Incorporated in the Republic of Zambia]

Company registration number: 34267  
Share Code: Pamodzi  
ISIN: ZM0000000177  
Authorised by: The Board of Directors

### SPONSOR



STOCKBROKERS ZAMBIA LIMITED

### Stockbrokers Zambia Limited

[Founder member of the Lusaka Securities Exchange]

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

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### APPROVAL

The captioned Notice or Announcement has been approved by:

- i. the Lusaka Securities Exchange
- ii. the Securities and Exchange Commission

### DISCLAIMER AND 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.

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ISSUED: 7 June 2024



**TAJ**  
**PAMODZI**  
**LUSAKA**

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**AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2024**

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In compliance with the requirements of the Securities Act No 41 of 2016 and the Listing Rules of Lusaka Securities Exchange, Pamodzi Hotels PLC ("Pamodzi" or "the Company"), announces the audited financial results for the year ended 31<sup>st</sup> March 2024.

**STATEMENT OF FINANCIAL PERFORMANCE**

	<b>Audited Year Ended 31-03-2024</b>	<b>Audited Year Ended 31-03-2023</b>
	<b>ZMW'000</b>	<b>ZMW'000</b>
Revenue	128,448	105,387
EBITDA	67,954	9,499
Depreciation	(4,785)	(4,703)
Finance Cost	(5,303)	(6,728)
Profit / (Loss) before Tax	57,872	(1,928)
Taxation	3,656	4,181
Profit after Tax	61,528	2,253
Earnings per share (Kwacha)	0.61	0.02

**ABRIDGED STATEMENT OF FINANCIAL POSITION**

	<b>Audited As at 31-03-2024</b>	<b>Audited As at 31-03-2023</b>
	<b>ZMW'000</b>	<b>ZMW'000</b>
<b>ASSETS</b>		
Current Assets	35,448	27,565
Non-Current Assets	45,379	44,088
<b>TOTAL ASSETS</b>	<b>80,827</b>	<b>71,653</b>
<b>LIABILITIES</b>		
Current Liabilities	43,256	68,454
Non-Current Liabilities	891	28,047
<b>TOTAL LIABILITIES</b>	<b>44,147</b>	<b>96,502</b>
<b>EQUITY</b>		
Shareholders' Funds	36,680	(24,848)
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>80,827</b>	<b>71,653</b>

## **STATEMENT OF CASH FLOWS**

	<b>Audited As at 31-03-2024</b>	<b>Audited As at 31-03-2023</b>
	<b>ZMW'000</b>	<b>ZMW'000</b>
Cash generated from Operating activities	49,070	17,390
Cash flows from investing activities	(1,950)	(1,856)
Cash flows from Financing activities	(40,950)	(11,152)
Net increase in cash and cash equivalents	6,169	4,381
Cash at the beginning of the year	3,552	4,211
Effect of exchange rate movement on cash balances	(5,196)	(5,040)
Cash at the end of the year	4,525	3,552
Comprising:		
<b>Cash and Bank balances</b>	<b>4,525</b>	<b>3,552</b>

## **STATEMENT OF CHANGES IN EQUITY**

<b>As at 31<sup>st</sup> March 2024</b>	<b>Issued Capital</b>	<b>Share Premium</b>	<b>(Accumulated Losses)/Retained Earnings</b>	<b>Total</b>
	<b>ZMW'000</b>	<b>ZMW'000</b>	<b>ZMW'000</b>	<b>ZMW'000</b>
Balance at 1 <sup>st</sup> April 2022	1,000	3,992	(32,093)	(27,101)
Profit for the period	-	-	2,253	2,253
Dividends paid	-	-	-	-
Balance at 31 <sup>st</sup> March 2023	1,000	3,992	<b>(29,840)</b>	<b>(24,848)</b>
Balance at 1 <sup>st</sup> April 2023	1,000	3,992	(29,840)	(24,848)
Profit for the period	-	-	61,528	61,528
Dividends paid	-	-	-	-
<b>Balance at 31<sup>st</sup> March 2024</b>	<b>1,000</b>	<b>3,992</b>	<b>31,687</b>	<b>36,680</b>

### **Performance Review:**

#### **Financials:**

The total turnover for the period ended March 2024 was ZMW128.44 million compared to ZMW105.38 million for the corresponding period in 2023. EBITDA for the period ended March 2024 was ZMW67.95 million compared to ZMW9.49 million for the corresponding period in 2023. Overall, the Profit After Tax for the period ended March 2024 was ZMW61.52 million as compared to ZMW2.25 million for the corresponding period in 2023. This resulted in a 2950% increase in Earnings Per Share (EPS) from ZMW0.02 in March 2023 to ZMW0.61 in March 2024.

#### **Operations:**

The room segment income increased due to higher number of conferences income, transient income, events income and corporate income at the hotel for the year ended March 2024. In addition, food & beverage income increased due to higher banquet income and restaurant income at the hotel for the year ended March 2024.

### **Company Outlook:**

The Company reaffirms its commitment to delivering growth in both top-line and bottom-line performance indicators. The Company will continue to control the expenses, to reach the most efficient operation, and maximize the profits, driving growth in the future.

Pamodzi Hotels has embarked on a strategy to maintain and enhance operational efficiency while remaining focused on delivering a high-quality service that is unrivalled on the Zambian market. Pamodzi Hotels remains committed to ensuring that we provide a safe operating environment post the Covid-19 pandemic to serve the needs of all our customers.

By order of the Board

**BDO ZAMBIA LIMITED  
COMPANY SECRETARY**

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Lagos Road, Rhodes Park  
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Sponsoring Broker:**

**Issued in Lusaka, Zambia on 5 June 2024**

**Lusaka Securities Exchange Sponsoring Broker**



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**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 07 June 2024**