

LUSAKA STOCK EXCHANGE

MONTHLY NEWS FLASH - JUNE 2013



MARKET ACTIVITY

MARKET CAPITALISATION	June 2013	May 2013	December 2012
In K million	54,179	53,248	49,624,691
In US\$ million	9,815	10,037	9,399
Market Cap / GDP Ratio	48.789%	47.950%	52.792%
Turnover / GDP Ratio	0.0153%	0.0133%	0.0043%
Turnover / Market Cap Ratio	0.4231%	0.4748%	0.7269%
LuSE Depository cap (K million)	9,368	8,952	7,839,652

Note: GDP at current prices 2012 = Kw 111,049.40 billion. Source: Central Statistical Office.

TRADING VOLUMES AND ACTIVITY

	June 2013	May 2013	% change from previous month
Volume	22,550,149	9,557,128	135.95%
Turnover (K)	17,006,791	14,813,219	14.81%
No of trades	532	598	-11.04%
Trading days	20	23	-13.04%
Daily average volume	1,127,507	415,527	171.34%
Daily average turnover Kw	850,340	644,053	32.03%
Daily average no of trades	27	26	2.31%

SUMMARY OF TRADING STATISTICS - JUNE 2013

	NUMBER OF TRADES	CLOSING PRICE K	VOLUME	TURNOVER Kwacha
African Explosives	2	4.52	2,200	9,934
Bata Shoe	1	0.70	40,393	28,275
Puma Energy Zambia	16	1.13	25,927	29,065
British American Tobacco	11	2.40	383,290	940,068
Cavmont Capital Holdings	2	2.00	1,266	2,532
Atel (formerly Celtel)	24	28.00	46,612	1,214,783
Copperbelt Energy Corporation	130	0.79	6,688,750	5,310,228
Galanga	45	9.35	63,604	588,671
REIZ	10	3.25	4,590	14,918
Investrust Bank	21	13.50	93,728	1,265,345
National Breweries	3	9.01	2,985	26,710
Pamodzi	0	0.60	0	0
Shoprite	0	63.00	0	0
Standard Chartered Bank	42	1.32	393,095	492,590
Metal Fabricators of Zambia	4	0.50	5,424	2,712
ZAMBEEP	27	4.45	375,693	1,736,020
Zambia Sugar	31	0.33	1,017,947	308,634
Zambian Breweries	6	3.51	6,911	24,093
ZCCM-IH	1	17.08	1,856	31,700
Zanaco	75	0.33	13,183,387	4,334,006
PRIMA RE	69	2.91	186,842	543,710

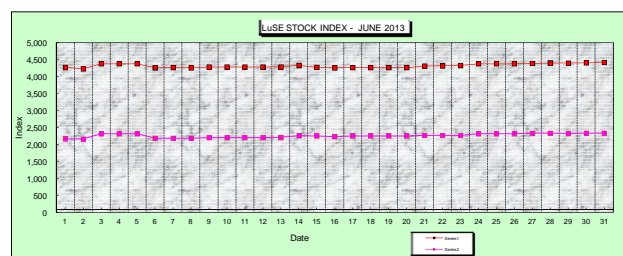
ZAMBIAN DEPOSITORY RECEIPTS	NUMBER OF TRADES	CLOSING PRICE K	VOLUME	TURNOVER Kwacha
First Quantum Minerals	12	4.00	25,649	102,596

Total	532		22,550,149	17,006,791
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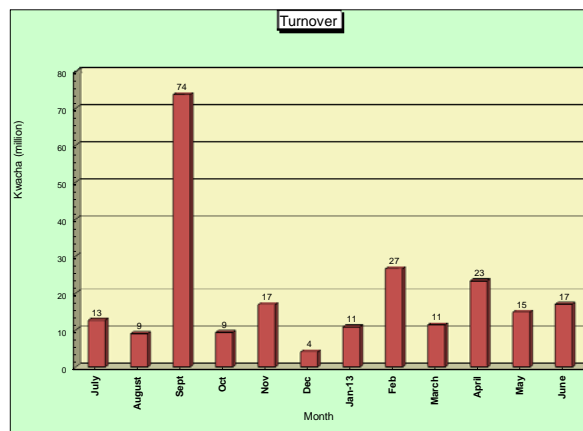
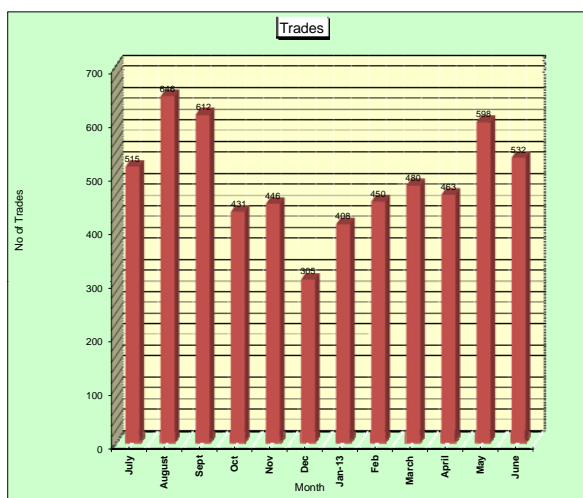
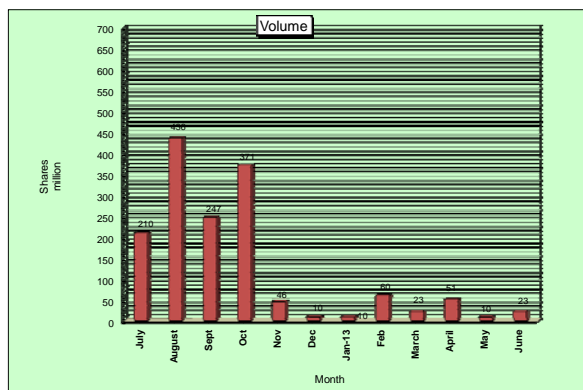
DOMESTIC & FOREIGN PARTICIPATION ON THE LuSE - JUNE 2013

	Trades	Volume	Turnover	US\$ Equivalent
A. Domestic Activity	488	16,684,982	11,255,749	2,039,085
B. Foreign Activity	44	5,865,167	5,751,042	1,041,855
Totals	532	22,550,149	17,006,791	3,080,940

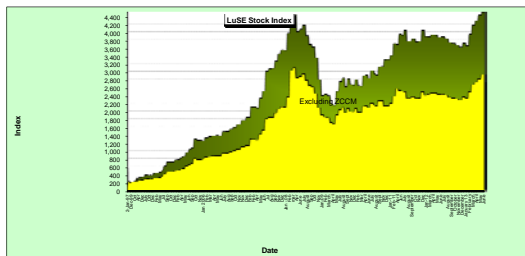
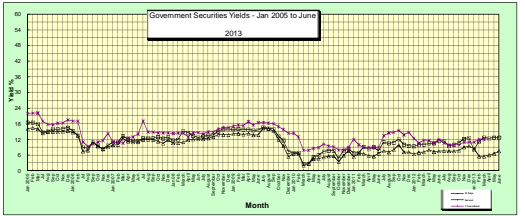
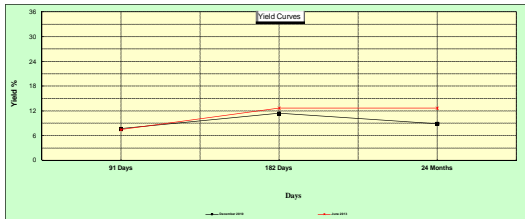
ACTIVITY ANALYSIS	Trades	Volume	Turnover
Domestic	91.73%	73.99%	66.18%
Foreign	8.27%	26.01%	33.82%
Totals	100%	100%	100%



TRADING ACTIVITY



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EXCHANGE RATES

Currencies	June 2013	May 2013	December 2012
Kwacha per unit	2013	2013	2012
GBP	8.42	8.31	8.285
EUR	9.80	9.70	9.665
US\$	12.00	11.90	11.850
Bank: Bank Zambia sell rates	0.524	0.521	0.521

INTEREST RATES

Key Rates	April 2013	May 2013	December 2012
12M rate	7.50	7.50	7.50
9M rate	6.75	6.50	6.25
6M rate	18.60	18.60	18.60
3M rate	2.49	6.50	9.48
182 Day T bill	12.71	12.74	12.65
273 Day T bill	12.85	12.99	11.00

TREASURY BILL / GOVERNMENT BOND YIELDS

MONTH	91 Days	182 Days	2 Year Bond	3 Year Bond	5 Year Bond
January	13.75	13.50	NA	NA	NA
February	13.75	13.50	NA	NA	NA
March	13.75	13.50	NA	NA	NA
April	13.75	13.50	NA	NA	NA
May	13.75	13.50	NA	NA	NA
June	13.75	13.50	NA	NA	NA
July	13.75	13.50	NA	NA	NA
August	13.75	13.50	NA	NA	NA
September	13.75	13.50	NA	NA	NA
October	13.75	13.50	NA	NA	NA
November	13.75	13.50	NA	NA	NA
December	13.75	13.50	NA	NA	NA
January 2009	13.75	13.50	NA	NA	NA
February	13.75	13.50	NA	NA	NA
March	13.75	13.50	NA	NA	NA
April	13.75	13.50	NA	NA	NA
May	13.75	13.50	NA	NA	NA
June	13.75	13.50	NA	NA	NA
July	13.75	13.50	NA	NA	NA
August	13.75	13.50	NA	NA	NA
September	13.75	13.50	NA	NA	NA
October	13.75	13.50	NA	NA	NA
November	13.75	13.50	NA	NA	NA
December	13.75	13.50	NA	NA	NA
January 2010	13.75	13.50	NA	NA	NA
February	13.75	13.50	NA	NA	NA
March	13.75	13.50	NA	NA	NA
April	13.75	13.50	NA	NA	NA
May	13.75	13.50	NA	NA	NA
June	13.75	13.50	NA	NA	NA
July	13.75	13.50	NA	NA	NA
August	13.75	13.50	NA	NA	NA
September	13.75	13.50	NA	NA	NA
October	13.75	13.50	NA	NA	NA
November	13.75	13.50	NA	NA	NA
December	13.75	13.50	NA	NA	NA
January 2011	13.75	13.50	NA	NA	NA
February	13.75	13.50	NA	NA	NA
March	13.75	13.50	NA	NA	NA
April	13.75	13.50	NA	NA	NA
May	13.75	13.50	NA	NA	NA
June	13.75	13.50	NA	NA	NA
July	13.75	13.50	NA	NA	NA
August	13.75	13.50	NA	NA	NA
September	13.75	13.50	NA	NA	NA
October	13.75	13.50	NA	NA	NA
November	13.75	13.50	NA	NA	NA
December	13.75	13.50	NA	NA	NA
January 2012	13.75	13.50	NA	NA	NA
February	13.75	13.50	NA	NA	NA
March	13.75	13.50	NA	NA	NA
April	13.75	13.50	NA	NA	NA
May	13.75	13.50	NA	NA	NA
June	13.75	13.50	NA	NA	NA
July	13.75	13.50	NA	NA	NA
August	13.75	13.50	NA	NA	NA
September	13.75	13.50	NA	NA	NA
October	13.75	13.50	NA	NA	NA
November	13.75	13.50	NA	NA	NA
December	13.75	13.50	NA	NA	NA
January 2013	13.75	13.50	NA	NA	NA
February	13.75	13.50	NA	NA	NA
March	13.75	13.50	NA	NA	NA
April	13.75	13.50	NA	NA	NA
May	13.75	13.50	NA	NA	NA
June	13.75	13.50	NA	NA	NA
July	13.75	13.50	NA	NA	NA
August	13.75	13.50	NA	NA	NA
September	13.75	13.50	NA	NA	NA
October	13.75	13.50	NA	NA	NA
November	13.75	13.50	NA	NA	NA
December	13.75	13.50	NA	NA	NA

BROKER ACTIVITY - EQUITIES - June 2013

BROKER	NUMBER OF CLIENTS	% TRADES	%	VOLUME	%	TURNOVER	%	
Bankers (Z) Ltd	11,448	40.11	226	42	8,248,881	56.58	7,172,980	42.18
Intermarket Securities	6,096	21.36	70	33	468,423	2.98	314,589	1.85
Investment Securities	7,836	27.45	103	19	8,202,819,000	58.38	6,560,747	35.83
Madison Assets	2,952	10.17	104	19	4,920,147	31.82	2,964,292	17.43
African Alliance Securities	83	0.22	8	1	612,415,000	2.72	297,280	1.13
Equity Capital Resources Ltd	195	0.68	26	1	99,484,000	0.63	206,813	1.22
Total	28,539	100	532	100	22,550,149	100	17,006,791	100

BANK/INSTITUTION ACTIVITY - BONDS - June 2013

INSTITUTION	NUMBER OF CLIENTS	% TRADES	%	FACE VALUE	%	TURNOVER	%	
Access Bank Zambia	2	0.08	0	0.00	0	0.00	0	
African Life Insurance Services	26	0.99	0	0.00	0	0.00	0	
African Banking Corp.	46	1.93	0	150,000	0.05	144,116	0.08	
ALS Capital	1	0.00	0	0.00	0	0.00	0	
Bankers	714	29.95	1	467	40,000,000	20.12	37,520,148	20.13
Co Bank	5	0.21	0	0.00	0	0.00	0	
Centimont	47	1.97	0	0.00	0	0.00	0	
First National Bank	2	0.08	0	0.00	0	0.00	0	
First Alliance	7	0.29	0	0.00	0	0.00	0	
France	13	0.55	0	0.00	0	0.00	0	
International Commercial Bank	2	0.08	0	0.00	0	0.00	0	
Indy Zambia Bank	48	2.02	0	0.00	0	0.00	0	
Intermarket	725	30.45	1	671	515,000	0.00	530,020	0.00
Investment Merchant Bank	41	1.72	0	0.00	0	0.00	0	
Madison	1	0.04	0	0.00	0	0.00	0	
MIPS	3	0.13	3	20.00	85,000,000	42.75	77,992,746	42.44
Madison Fintech	3	0.21	0	0.00	0	0.00	0	
Professional Life Assurance	10	0.42	1	6.67	180,000	0.08	144,116	0.08
Safaricom	2	0.08	0	0.00	0	0.00	0	
Bankers	311	15.33	2	13.33	30,013,500	0.13	26,298,820	14.28
Bank of Zambia	5	0.24	0	0.00	0	0.00	0	
Bankers Nominees Intl	5	0.24	0	0.00	0	0.00	0	
Standard Chartered Bank	306	12.85	5	33.33	35,427,792	17.82	33,132,023	18.12
Standard Bank	1	0.04	1	6.67	7,500,000	3.77	7,056,212	3.88
ANACO	3	1.43	0	0.00	0	0.00	0	
FSC	6	0.38	0	0.00	0	0.00	0	
Total	2,381	100	15	100	199,816,292	100	182,819,620	100

ANALYSIS OF FOREIGN PORTFOLIO INVESTMENT ON THE LuSE

YEAR	Buying (US\$)	Selling (US\$)	Total turnover (US\$)	Net position (US\$)
1997	3,207,560	(2,368,497)	5,576,057	1,438,063
1998	1,710,529	(2,509,758)	2,620,288	(819,229)
1999	13,151,800	(668,692)	13,740,492	12,544,108
2000	4,529,851	(7,438,065)	13,968,916	(909,414)
2001	39,219,858	(31,695,715)	70,915,573	7,524,143
2002	477,790	(729,963)	1,217,894	(262,093)
2003	4,577,321	(2,324,233)	6,901,544	2,253,098
2004	4,752,958	(4,827,514)	5,430,842	(74,556)
2005	8,255,406	(2,947,875)	11,203,481	5,307,731
2006	11,491,163	(2,729,299)	15,420,562	7,946,744
2007	30,562,317	(12,832,216)	48,599,707	12,524,927
2008	58,108,495	(63,976,211)	122,284,946	(6,467,556)
January 2009	45,477	(1,344,819)	1,392,296	(1,301,342)
February 2009	671,876	(2,036,767)	2,708,643	(1,344,871)
March 2009	23,295	(1,351,511)	1,374,906	(1,328,116)
April 2009	600,529	(2,534,478)	3,135,008	(2,534,478)
May 2009	867,933	(2,907,583)	3,875,516	(1,939,650)
January 2010	55,533	(1,846,448)	1,924,381	(1,802,515)
February 2010	1,901,961	(443,650)	1,845,611	1,758,311
March 2010	2,309,287	(1,837,493)	4,546,780	871,794
April 2010	8,678,693	(3,710,845)	12,589,538	5,167,848
May 2010	1,374,861	(624,744)	1,999,605	750,997
June 2010	2,270,756	(155,275)	2,270,756	2,115,481
July 2010	1,156,811	(2,534,180)	3,392,991	(1,377,369)
August 2010	468,495	(1,356,327)	1,825,021	(887,832)
September 2010	118,417	(1,930,574)	2,048,991	(1,812,157)
October 2010	173,239	(1,391,519)	1,564,749	(1,218,280)
November 2010	674,431	(887,980)	1,262,411	86,451
December 2010	268,448	(285,727)	954,196	266,448
January 2011	57,145	(842,617)	899,418	(285,488)
February 2011	314,507	(80,020)	314,527	154,487
March 2011	139,094	(2,059,050)	2,198,143	(1,919,956)
April 2011	408,662	(128,586)	537,248	280,075
May 2011	1,671,992	(618,744)	2,290,736	2,053,696
June 2011	593,137	(118,252)	711,389	74,885
July 2011	309,248	(668,687)	997,935	(379,439)
August 2011	1,790,356	(58,243)	1,877,149	1,760,223
September 2011	364,821	(68,839)	433,660	295,982
October 2011	1,562,672	(1,171,866)	2,734,538	390,806
November 2011	778,139	(945,528)	1,323,667	232,610
December 2011	1,430,189	(345,983)	1,776,172	1,084,208

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LuSE SHARE INDICES

Month	ALL SHARE Excluding ZCCM-IH	ALL SHARE Including ZCCM-IH
2-Jan-1997	100.00	100.00
Jan-1998	216.33	230.47

MARKET SECTORAL ANALYSIS

The Companies presently trading on the LuSE cover 11 sectors namely manufacturing, hospitality, oil Marketing, Investments retail trading, agriculture, banking, property, energy and mining. The current weighting of each company and sector in terms of market capitalisation as at 30 June 2013 is given below:

Security	Sector	Market Cap in US\$ Million	% by Company	No. Shares in CSD	% of shares in CSD
AEIZ	Manufacturing	16.71	0.17	4,081,820	20.00
BATA	-	49.26	0.49	17,045,245	4.59
LAFARGE	-	338.84	3.45	192,259,379	96.11
NATBREW	-	102.83	1.05	18,900,000	30.00
ZAMBREW	-	347.18	3.54	370,506,800	67.86
ZAMEFA	-	24.54	0.25	121,265,517	44.76
ATEL	Mobile Telecommunications	527.54	5.37	21,956,311	21.11
PUMA ENERGY ZAMBIA	Oil Marketing	102.36	1.04	500,000,000	100.00
PAMODZI	Hospitality	10.87	0.11	10,000,000	10.00
BATZ	Retail Trading	92.37	0.94	203,032,998	95.56
SHOPRITE	-	6,202.75	63.20	2,700,000	100.00
ZAMBEEF	Agricultural processing	199.91	2.04	111,151,473	44.82
ZSUC	-	378.51	3.86	6,375,268,066	99.74
COHZ	Investments	12.91	0.13	26,976,509	75.71
FOMZ	-	28.99	0.30	40,000,000	100.00
ZCCM-IH	-	276.30	2.82	86,137	0.10
BARCLAYS	Banking	N/A	N/A	N/A	N/A
SCZ	-	398.63	4.06	141,769,696	8.50
INVESTRUST	-	11.41	0.12	4,665,532	100.00
ZANACO	-	517.87	5.28	2,241,838,534	25.88
REIZ	Property	33.24	0.34	53,724,009	95.15
CEC	Energy	143.12	1.46	262,000,000	26.20
CHIBM	Mining	N/A	N/A	N/A	N/A
CHET	-	-	-	-	-
KANSANSHI	-	-	-	-	-
KONKOLA	-	-	-	-	-
MOPANI	-	-	-	-	-
		9,815	100	10,659,644,026	41.62

Exchange rate: K 5.52

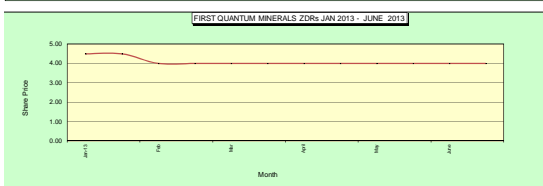
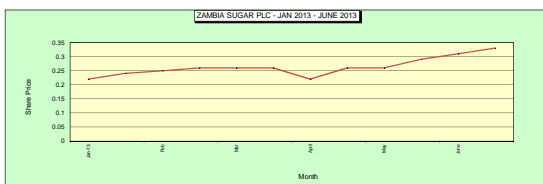
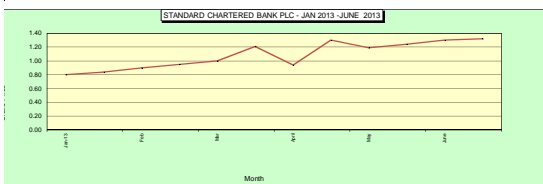
COMPANY STATISTICS - AS AT 30 June 2013

Security	Closing Price	12 Months		Monthly	Dividend	PE Ratio	P/BV Ratio
		High	Low				
AEIZ	4.52	4.00	3.40	-0.48	2.65	5.65	1.31
BATA	0.70	0.19	0.11	0.57	1.43	29.11	5.37
BATZ	2.40	1.80	1.60	0.20	10.00	9.99	18.11
PUMA	1.13	1.21	1.00	0.01	7.08	6.77	1.31
COHZ	2.00	4.50	1.40	0.00	0.00	-	6.00
CEC	0.79	0.70	0.65	-0.01	7.10	7.24	0.84
CELTEL	28.00	30.00	26.00	0.00	0.07	9.26	2.35
LAFARGE	9.36	8.50	8.00	0.35	8.13	6.32	2.70
REIZ	3.25	3.50	2.90	0.00	0.00	4.32	0.78
INVESTRUST	13.50	16.90	13.49	-0.50	0.00	-	0.78
NATBREW	9.01	9.00	8.00	0.38	3.11	16.10	19.23
PAMODZI	0.60	0.60	0.60	0.00	2.50	13.85	2.50
SHOPRITE	63.00	62.00	62.00	0.00	0.00	17.56	4.17
SCZ	1.32	1.00	0.80	0.08	3.13	9.96	3.70
ZAMBEEF	4.45	3.00	3.00	-0.12	0.82	18.34	1.59
ZAMBREW	3.51	2.80	2.60	0.08	2.80	-	2.94
ZAMEFA	0.50	0.60	0.31	0.00	0.00	9.17	1.01
ZCCM-IH	17.08	17.08	15.60	1.48	0.00	4.51	-
ZANACO	6.33	6.20	0.18	0.01	1.47	18.31	4.01
ZSUC	0.33	0.35	0.20	0.04	3.00	16.09	2.62
FOMZ	4.00	4.75	4.00	0.00	0.00	-	-

DOMESTIC AND FOREIGN PARTICIPATION - 30 June 2013

YEAR	TURNOVER (K)		VOLUME		TRADES	
	Foreign	Domestic	Foreign	Domestic	Foreign	Domestic
1997	8,141,400,853	187,343,438	82,276,797	3,446,992,426	N/A	N/A
1998	3,299,768,018	3,165,483,249	101,122,702	56,739,237	N/A	N/A
1999	17,020,008,533	15,969,762,421	69,878,600	43,138,063	140	1,783
2000	22,912,176,205	2,379,845,155	165,941,029	16,549,889	113	1,713
2001	175,047,993,204	14,635,759,043	8,579,587,573	304,338,179	276	1,866
2002	4,646,296,409	6,242,719,992	55,906,717	26,849,802	161	1,404
2003	19,764,505,313	29,679,302,752	54,862,715	256,580,459	231	1,872
2004	23,255,342,412	10,253,168,589	151,247,097	60,034,768	93	1,993
2005	18,070,980,712	21,345,728,751	41,549,768	113,518,643	158	2,361
2006	31,756,193,809	51,856,709,296	340,600,196	514,109,344	164	3,498
2007	87,859,592,540	205,204,011,581	1,475,143,509	1,325,123,686	367	5,832
2008	320,624,655,594	293,728,028,960	974,196,698	771,610,010	1,062	7,383
2009	92,540,887,729	132,940,210,570	386,749,208	489,241,601	549	6,090
2010	116,788,843,454	142,542,797,874	161,080,092	286,173,218	532	5,880
2011	150,108,101,249	625,221,437,749	296,628,278	851,640,872	791	6,239
2012	78,881,423,557	281,857,220,690	176,510,907	1,902,844,041	391	5,293
2013	43,486,686	60,555,010	59,086,753	116,551,497	271	2,663

SHARE PRICE MOVEMENT CHARTS



INDICES MOVEMENTS

Index	2 Jan 1997				30 June 2013	
	2 Jan 1997	2 Jan 2013	31 May 2013	30 June 2013	Monthly	Year to date
Free Float	100	2,753.71	2,336.77	2,335.76	-0.04%	-11.17%
Full Cap	100	3,741.23	4,420.56	4,568.06	3.34%	30.03%

CORPORATE ACTIONS / EVENTS / DIARY

AEI Zambia Plc

Final Results to 31 December 2012

Profit before tax	K27,487 million
Profit after tax	K16,312 million
Earnings per share	K799
Dividend	K120

PUMA Energy Zambia Plc

Final Results 31 December 2012

Profit before tax	K135,374 million
Profit after tax	K83,399 million
Earnings per share	K166.80
Dividend	K66.70

COPPERBELT ENERGY CORPORATION PLC

Final Results to 31 December 2012

Profit before tax	K158,271 million
Profit after tax	K109,322 million
Earnings per share	K109.32
Dividend	K56.09

Investrust Bank Plc

Final Results to 31 December 2012

Profit before tax	K20,880 million
Profit after tax	K14,341 million
Earnings per share	K3.07

Zambia Sugar Plc

Interim Results 30 Sept 2012

Profit before tax	ZMW174,506 thousand
Profit after tax	ZMW146,121 thousand
Earnings per share	ZMW21.58
Dividend	ZMW5.80
Record Date	23/05/2013
Pay date	24/06/2013

Shoprite Holdings Plc

Preliminary Results 31 June 2012

Profit before tax	R4,481 billion
Profit after tax	R3,042 billion
Earnings per share	590.0 cents
Final dividend	303.0cents

National Breweries Plc

Final Results - 31 March 2013

Profit before tax	ZMW52,381 thousand
Profit after tax	ZMW32,457 thousand
Earnings per share	ZMW0.515

REIZ Plc

Final Results 31 March 2012

Profit before tax	K59,153 million
Profit after tax	K42,518 million
Earnings per share	K753.06

Pamodzi Hotels Plc

Final Results - 31 March 2012

Profit Before Tax	K7,736 million
Profit After Tax	K1,332 million
Earnings per share	K43.32

ZCCM-IH

Interim Results 31 March 2013

Profit Before Tax	ZMW206,796 thousand
Profit After Tax	ZMW204,877 thousand
Earnings per share	ZMW0.05

British American Tobacco Plc

Final Results to 31 Dec 2012

Profit before tax	K79,793 million
Profit after tax	K51,042 million
Earnings per Share	K240.96
Dividend	K170
Record Date	12/4/2013
Pay Date	31/05/2013

Lafarge Cement Zambia Plc

Final Results to 31 December 2012

Profit before tax	K437,210 million
Profit after tax	K297,754 million
Earnings per share	K1,478.00
Dividend	K760.00

Zambeef Products Plc

Interim Results 31 March 2013

Profit before tax	ZMW33,807 million (K33,807 billion)
Profit after tax	ZMW34,780 million (K34,780 billion)
Earnings per share	ZMW14.10 (K14,100)

Standard Chartered Bank Plc

Final Results to 31 December 2012

Profit before tax	K339,618 million
Profit after tax	K220,993 million
Earnings per share	K137.57

Zambia Breweries Plc

Final Results - 31 March 2013

Profit before tax	ZMW156,785 thousand
Profit after tax	ZMW105,173 thousand
Earnings per share	ZMW0.236

Zambia Bata Shoe Company Plc

Final Results 31 December 2012

Profit before tax	K14,092 million
Profit after tax	K9,151 million
Earnings per share	K24.04
Final Dividend	K10.00
Record Date	22/04/2013
Pay date	29/04/2013

Zambia National Commercial Banks Plc

Final Results 31 December 2012

Profit before tax	K238,280 million
Profit after tax	K156,088 million
Earnings per share	K18.02
Final Dividend	K4.85
Record Date	19/04/2013

CelTel Zambia Plc

Final Results 31 December 2012

Profit before tax	K233,114 million
Profit after tax	K139,156 million
Final Dividend	K50
Record Date	13/07/2012
Pay date	06/09/2012

Metal Fabricators of Zambia (ZAMEFA)

Final Results to 31 December 2011

Profit before tax	K19,872 million
Profit after tax	K14,778 million
Earnings per share	K54.50
Final Dividend	K14

Cavmont Capital Holdings Plc

Interim Results 30 June 2012

Profit/loss before tax	(K8,197) million
Profit/loss after tax	(5,208) million

EVENTS

ZAMBIA BREWERIES Plc Final Results for the year ended 31 March 2013

Financial Review

- Zambian Breweries Plc

