



LUSAKA STOCK EXCHANGE

## Monthly News Flash - March 2015

## SUMMARY FOR THE MONTH

1. The LASI closed at 6,099.65 points recording a 0.82% drop from last month's close and was down by 1.06% year to date.
2. The LUSE market capitalisation (exclusive of Shoprite Holdings Plc) dropped by 0.56% from last month.
3. The Depository Cap as of 31st March, 2015 was recorded at K14,842,507,407.59.
4. The Monthly market volumes and Turnover were recorded at 7,902,099 and K20,155,849 respectively
5. The market recorded a total of 309 trades in Equity and 15 trades in Government Bonds.
6. The Market recorded a total of US\$ 328,976 net inflows.

## TRADING VOLUMES AND ACTIVITY

	March 2015	February 2015	% change from previous month
Volume	7,902,338	16,594,158	(52.38)
Turnover (K)	20,156,781	37,700,184	(46.53)
No of trades	309	284	8.80
Trading days	21	19	10.53
Daily average volume	376,302	873,377	(56.91)
Daily average turnover (K)	959,847	1,984,220	(51.63)
Daily average no of trades	15	15	(1.56)

## MARKET CAPITALISATION

	March 2015	February 2015	% change from previous month
In K million (Excluding shoprite)	31,155	31,330	(0.56)
In K million (including shoprite)	65,395	65,570	(0.27)
In US\$ million	8,539	9,544	(10.53)
Market Cap / GDP Ratio	21.53%	21.65%	(0.56)
Turnover / GDP Ratio	0.62%	0.64%	(3.78)
Turnover / Market Cap Ratio	2.87%	2.97%	(3.23)
LuSE Depository cap (K million)	14,842.51	14,839.10	0.02

Note: GDP at current prices 2013 = K144,722,390,000. Source: Central Statistical Office.

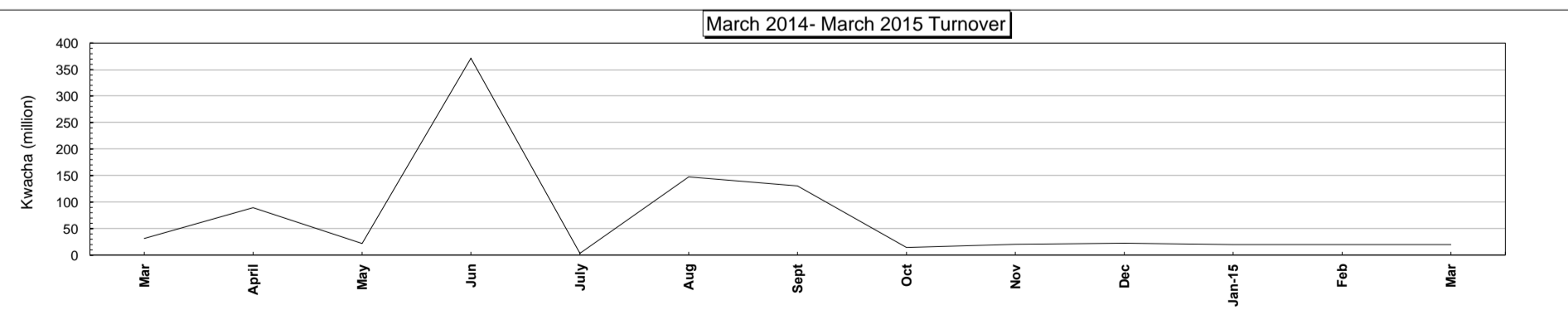
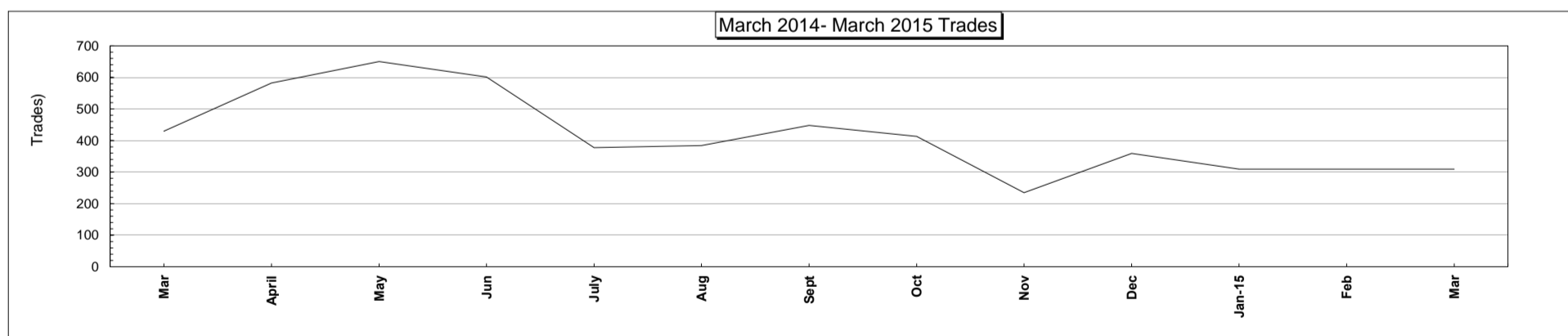
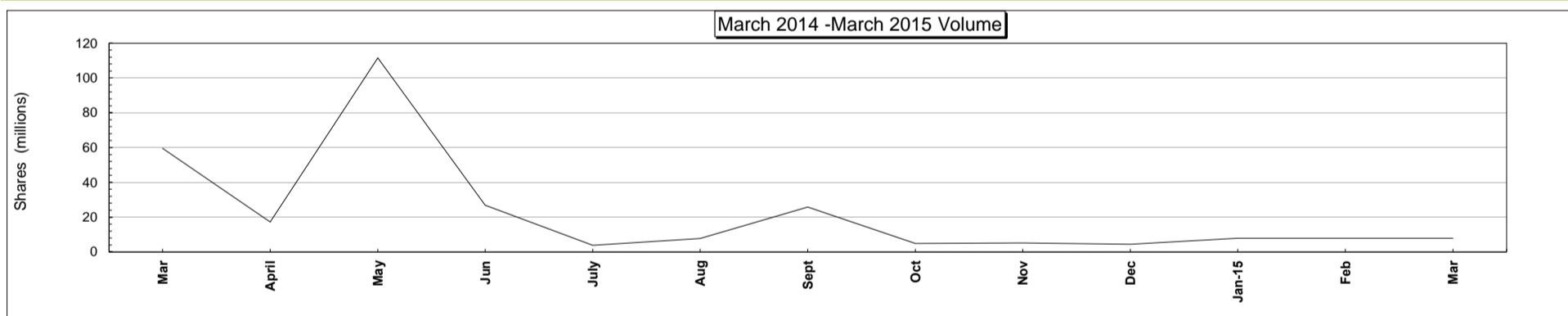
Note: Shoprite Holdings Plc is dual listed (Listed on the Lusaka Stock Exchange and the Johannesburg Stock Exchange)

## SUMMARY OF TRADING STATISTICS - March 2015

	NUMBER OF TRADES	CLOSING PRICES (K)	VOLUME	TURNOVER (K)
African Explosives	2	6.87	2,670.00	16,051.45
Atel	16	33.50	1,446	48,441
Bata Shoe	3	2.35	17,682	41,376
British American Tobacco	3	5.74	2,374	13,627
Cavmont Capital Holdings	-	2.00	0.00	0.00
Copperbelt Energy Corporation	71	0.68	1,411,062	914,453
Investrust Bank	-	13.50	-	-
Lafarge	72	26.00	506,003	13,155,112
Madison Finance	18	3.50	108,065	378,228
Metal Fabricators of Zambia	1	5.00	6.00	30.00
National Breweries	32	13.50	139,782	1,887,057
Pamodzi	-	0.62	0.00	0.00
PRIMA RE	2	2.90	1,000	2,900
Puma Energy Zambia	7	1.20	15,062	16,077
REIZ	3	3.98	5,019	19,976
Shoprite	-	63.00	-	-
Standard Chartered Bank	23	1.96	31,256	61,230
ZAMBEEF	3	3.20	2,502	7,240
Zambia Sugar	5	6.00	739	4,434
Zambian Breweries	10	6.00	369,149	2,214,894
Zanaco	37	0.26	5,288,282	1,374,722
ZCCM-IH	-	40.00	-	-
Total	308		7,902,099	20,155,849

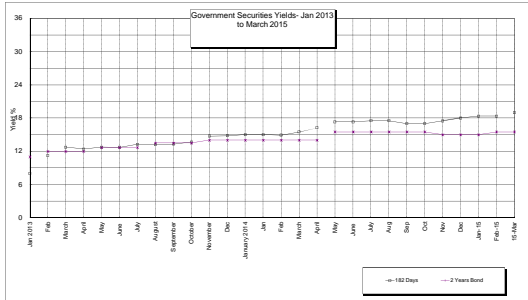
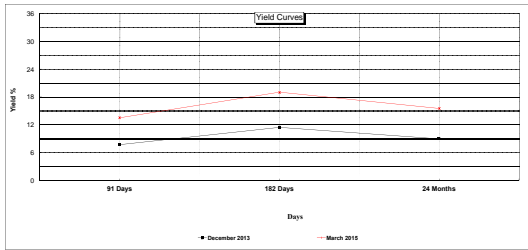
ZAMBIAN DEPOSITORY RECEIPTS	NUMBER OF TRADES	CLOSING PRICES (K)	VOLUME	TURNOVER (K)
FIRST Quantum Minerals	1	3.99	239.00	932.00
<b>TOTAL</b>	<b>309</b>		<b>7,902,338</b>	<b>20,156,781</b>

## TRADING ACTIVITY



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Web site: <http://www.luse.co.zm>



EXCHANGE RATES			
Currencies	March 2015	February 2015	% Change
Kwacha per unit	7.43	7.00	6.10
US\$	11.00	10.61	3.68
Euro	7.99	7.67	4.17
Rand	0.63	0.59	6.77

INTEREST RATES			
Key Rates	March 2015	February 2015	December 2014
Inflation	7.20	7.40	7.90
BOZ bank rate	12.50	12.50	12.50
Prime rate	18.50	22.50	22.50
91 Day T bill	13.50	13.50	13.25
182 Day T bill	19.00	18.34	18.00
273 Day T bill	19.00	18.25	18.25

TREASURY BILL / GOVERNMENT BOND YIELDS					
MONTH	91 Days	182 Days	2 Year Bond Issue	3 Year Bond Issue	5 Year Bond Issue
Dec-2000	33.81	36.67	45.71	NA	NA
Dec-2001	51.47	51.04	54.85	NA	NA
Dec-2002	34.05	33.00	43.50	NA	NA
Dec-2003	13.78	15.82	26.07	NA	NA
Dec-2004	16.47	18.49	22.15	NA	NA
Dec-2005	16.47	18.49	22.15	NA	NA
Dec-2006	9.12	9.69	10.55	12.15	13.58
Dec-2007	11.84	12.84	14.39	15.47	15.69
Dec-2008	13.71	15.98	16.57	16.03	18.98
Dec-2009	5.26	7.34	14.39	15.82	17.07
Dec-2011	7.14	9.53	14.69	15.14	16.96
Dec-2012	9.48	12.65	10.98	12.75	13.50
Dec-2013	7.99	14.80	14.00	15.25	13.50
Jan-14	7.99	14.80	14.00	15.25	14.79
Feb-14	7.99	14.99	14.00	15.00	14.79
Mar-14	9.50	15.50	14.00	15.00	14.79
Apr-14	9.00	16.25	14.00	15.00	15.49
May-14	9.00	16.25	14.00	15.00	15.49
Jun-14	9.00	17.30	15.00	16.25	15.49
Jul-14	9.50	17.51	15.50	16.25	16.48
Aug-14	9.50	17.50	15.50	16.25	16.48
Sep-14	9.50	17.00	15.50	16.20	18.68
Oct-14	9.50	17.00	15.50	16.20	18.68
Nov-14	13.00	17.50	15.00	16.20	22.41
Dec-14	13.25	18.00	15.00	16.20	22.41
Jan-15	13.50	18.34	15.00	16.20	22.41
Feb-15	13.50	18.34	15.50	16.50	22.97
Mar-15	13.50	18.00	15.50	16.50	22.97

BROKER ACTIVITY - EQUITIES - March 2015								
BROKER	NUMBER OF CLIENTS	%	TRADE	%	VOLUME	%	TURNOVER	%
African Alliance Securities	112	0.37	39	12.62	6,038,244	76	5,216,406	25.88
Equity Capital Resources Plc	255	0.83	4	1	6,916	0.09	7,205	0.04
Intermarket Securities	6,331	20.71	44	14	92,159	1.17	163,855	0.81
Madison Assets	3,357	10.98	10	3	62,548	0.79	41,703	0.21
Pangaea/EMI Securities	7,945	26.00	34	11	1,334,876	16.89	14,137,277	70.14
Stockbrokers (Z) Ltd	12,563	41.11	178	58	367,596	4.65	590,334	2.93
<b>Total</b>	<b>30,563</b>	<b>100</b>	<b>309</b>	<b>100</b>	<b>7,902,339</b>	<b>100</b>	<b>20,156,781</b>	<b>100</b>

BANK/INSTITUTION ACTIVITY - BONDS - March 2015								
INSTITUTION	NUMBER OF CLIENTS	%	TRADE	%	FACE VALUE	%	TURNOVER	%
Access Bank Zambia	2	0.08	0	0.00	0	0.00	0	0.00
African Banking Corp.	46	1.93	0	0.00	0	0.00	0	0.00
African Life financial Services	26	1.09	0	0.00	0	0.00	0	0.00
ALS Capital	1	0.00	0	0.00	0	0.00	0	0.00
Barclays	714	29.99	1	6.67	70,000	0.04	45,416	0.04
Centumt	47	1.97	0	0.00	0	0.00	0	0.00
Citibank	7	0.29	0	0.00	0	0.00	0	0.00
Eco Bank	5	0.21	0	0.00	0	0.00	0	0.00
Finance	13	0.55	0	0.00	0	0.00	0	0.00
First Alliance	13	0.55	0	0.00	0	0.00	0	0.00
First National Bank	2	0.08	1	6.67	400,000	0.24	344,880	0.29
Indo Zambia Bank	48	2.02	0	0.00	0	0.00	0	0.00
Intermarket	725	30.45	0	0.00	0	0.00	0	0.00
International Commercial Bank	2	0.08	0	0.00	0	0.00	0	0.00
Investment Merchant Bank	41	1.72	0	0.00	0	0.00	0	0.00
Madison	1	0.04	1	6.67	720,000	0.43	558,432	0.48
Mukuba Pension	5	0.21	0	0.00	0	0.00	0	0.00
NAPSA	3	0.13	0	0.00	0	0.00	0	0.00
Professional Life Assurance	10	0.42	0	0.00	0	0.00	0	0.00
Saturnia Regna	2	0.08	0	0.00	0	0.00	0	0.00
Starbanc	317	13.31	1	6.67	40,000,000	23.69	26,184,000	22.29
Starbanc Nominees Int'l	1	0.04	4	26.67	48,820,000	28.92	34,625,273	29.48
Stanchart Nominees	1	0.04	5	33.33	44,670,000	26.46	32,120,233	27.34
Standard Chartered Bank	306	12.85	2	13.33	34,150,000	20.23	23,593,040	20.08
ZANACO	34	1.00	0	0.00	0	0.00	0	0.00
ZSIC	9	0.38	0	0.00	0	0.00	0	0.00
<b>Total</b>	<b>2,381</b>	<b>100</b>	<b>15</b>	<b>100</b>	<b>168,830,000</b>	<b>100</b>	<b>117,471,274</b>	<b>100</b>

LUSE SHARE INDICES		
Month	ALL SHARE Excluding ZCCM-IH	ALL SHARE Including ZCCM-IH
Dec 1997	204.45	210.70
Dec 1998	162.76	202.53
Dec 1999	195.38	217.53
Dec 2000	305.28	262.83
Dec 2001	303.41	262.05
Dec 2002	334.78	284.75
Dec 2003	431.97	319.08
Dec 2004	776.75	506.67
Dec 2005	773.72	511.18
Dec 2006	1,837.61	1,145.38
Dec 2007	3,533.32	2,116.11
Dec 2008	2,505.88	1,916.30
Dec 2009	2,794.89	2,076.16
Dec 2010	3,303.92	2,143.95
Dec 2011	4,040.35	2,504.98
Dec 2012	3,714.61	2,285.59
Jan 2013	3,649.99	2,329.67
Feb 2013	3,936.56	2,499.49
Mar 2013	4,165.87	2,676.73
Apr 2013	4,277.10	2,742.65
May 2013	4,420.56	2,827.68
Jun 2013	4,568.06	2,934.81
Jul 2013	4,750.20	2,997.90
Aug 2013	4,772.55	3,056.00
Sep 2013	4,796.89	3,070.43
Jan 2014	5,395.32	3,556.70
Feb 2014	5,297.22	3,498.54
Mar 2014	5,814.49	3,805.46
Apr 2014	5,985.35	3,945.95
May 2014	6,027.98	4,101.19
Jun 2014	6,111.15	4,150.61
Jul 2014	6,134.17	4,154.29
Aug 2014	6,208.60	4,208.51
Sep 2014	6,220.90	4,215.82
Oct 2014	6,170.77	4,599.91
Nov 2014	6,166.79	4,597.54
Dec 2014	6,120.56	4,710.24
Jan 2015	6,172.03	4,800.66
Feb 2015	6,149.86	4,587.47
Mar 2015	6,103.71	3,571.18

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	(608,692)	13,760,492	12,543,108
2000	6,525,591	(7,439,005)	13,964,596	(909,414)
2001	39,219,859	(31,695,719)	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	(4,827,314)	9,580,272	(74,356)
2005	6,255,506	(2,947,757)	11,203,263	5,307,751
2006	11,691,163	(3,729,399)	15,420,562	7,961,764
2007	30,562,317	(17,832,216)	48,394,533	12,524,927
2008	58,308,695	(63,976,251)	122,284,946	(5,667,556)
2009	7,954,476	(21,053,410)	29,007,886	(13,098,934)
2010	211,954,554	(111,428,034)	323,382,588	100,526,920
2011	76,228,997	20,461,664	55,767,333	13,499,567
2012	5,280,506	(10,820,318)	15,901,424	(5,054,694)
2013	10,754,103	(5,568,120)	16,322,223	5,185,982
January 2014	1,355,386	(839,431)	2,194,817	516,956
February 2014	954,666	(883,809)	1,838,475	101,057
March 2014	926,916	(549,185)	1,476,101	377,730
April 2014	6,320,613	(6,258,254)	12,578,867	62,360
May 2014	4,500,097	(30,418,353)	34,918,450	(25,918,156)
June 2014	13,845,022	(817,561)	14,662,582	13,027,461
July 2014	142,590	12,098	154,688	154,648
August 2014	12,037,431	(488,844)	12,526,275	11,548,587
September 2014	6,875,363	(1,193,494)	8,068,857	5,681,869
October 2014	686,853	(726,141)	1,412,994	(38,289)
November 2014	1,401,701	(1,001,268)	2,402,969	400,433
December 2014	895,159	(482,472)	1,377,630	412,687
January 2015	609,260	(440,486)	1,049,746	168,772
February 2015	328,876	(383,360)	712,336	(54,364)
March 2015	1,136,437	(1,062,315)	2,198,752	74,122

DOMESTIC & FOREIGN PARTICIPATION ON THE LUSE - March 2015			
	Trades	Volume	Turnover US\$ Equivalent
A. Domestic Activity	274	1,397,819	3,814,904
B. Foreign Activity	38	6,504,519	16,341,877
<b>Totals</b>	<b>309</b>	<b>7,902,338</b>	<b>20,156,781</b>

ACTIVITY ANALYSIS			
	Trades	Volume	Turnover
Domestic	88.51	17.69	18.93
Foreign	11.49	82.31	81.07
<b>Totals</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>

**LUSE CONTACT DETAILS**  
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**HOW TO INVEST ON THE ZAMBIAN STOCK MARKET**  
 Domestic investors should contact a LuSE member broker of their choice. Investors abroad should contact a LuSE member broker directly or Standard Chartered Bank  
 In South Africa on telephone no 27 11 2176600/6792 or the Standard Chartered  
 Bank of Zambia on telephone no. 260-1230454

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**MARKET SECTORAL ANALYSIS**

The Companies presently trading on the LuSE cover 12 sectors namely manufacturing, hospitality, oil Marketing, Investments retail trading, agriculture, insurance, banking, property, energy, finance and mining. The current weighting of each company and sector in terms of market capitalisation as at 31st March 2015 is given below:

Security	Sector	Market Cap in US\$ Million	% by Company	No. Shares in CSO	% of shares in CSO
AEIZ	Manufacturing	18.30	0.21	4,081,820	20.00
BATA	"	23.24	0.27	17,560,451	23.07
LAFARGE	"	678.46	7.95	193,384,397	96.60
NATBREW	"	111.03	1.30	18,900,000	30.00
ZAMBREW	"	427.68	5.01	370,506,800	67.86
ZAMEFA	"	17.68	0.21	12,126,651	100.00
ATEL	Mobile Telecommunication	454.83	5.33	21,956,311	21.11
PUMA	Oil Marketing	65.27	0.76	500,000,000	100.00
PAMODZI	Hospitality	8.09	0.09	10,000,000	10.00
BATZ	Retail Trading	159.20	1.86	204,267,606	96.15
SHOPRITE	"	4,469.87	52.34	2,700,000	100.00
ZAMBEEF	Agricultural processing	103.59	1.21	101,409,716	40.46
ZSUG	"	247.97	2.90	315,804,431	99.76
CCHZ	Investments	19.47	0.23	74,567,480	100.00
FQMZ	"	20.37	0.24	40,000,000	100.00
ZCCM-IH	"	839.69	9.83	9,145,278	10.24
Prima Re	Insurance	11.36	0.13	30,000,000	100.00
BARCLAYS	Banking	N/A	N/A	N/A	N/A
SCZ	"	426.54	4.99	143,526,284	8.61
INVESTRUST	"	8.22	0.10	4,665,532	100.00
ZANACO	"	294.03	3.44	2,243,539,617	25.90
MFIN	Finance	22.85	0.27	30,000,000	60.00
REIZ	Property	29.34	0.34	54,046,891	95.73
CEC	Energy	82.25	0.96	437,000,597	43.70
CHIBM	Mining	N/A	N/A	N/A	N/A
CMET	"	"	"	"	"
KANSANSHI	"	"	"	"	"
KONKOLA	"	"	"	"	"
MOPANI	"	"	"	"	"
		8,539	100	4,839,189,862	32.29

Exchange rate: K 7.66

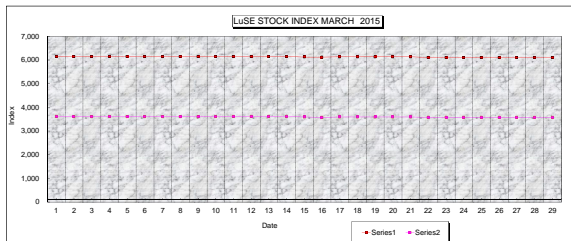
**COMPANY STATISTICS - AS AT 27TH FEBRUARY 2015**

Security	Closing Price	12 Months		Monthly Net Change	Dividend Yield%	Earnings/Share	PE Ratio	P/BV
		High	Low					
AEIZ	6.87	6.87	6.84	-	-	0.64	10.75	1.37
ATEL	33.50	34.00	24.00	-	18.66	3.08	10.89	3.59
BATA	2.34	2.35	0.83	-	2.99	0.12	19.09	3.21
BATZ	5.74	5.75	5.18	-	9.83	0.31	18.58	20.67
CEC	2.00	2.00	2.00	-	-	-	-	1.40
CCHZ	0.63	0.71	0.60	-0.05	-	0.13	5.03	0.25
FQMZ	3.99	4.24	3.99	-	-	1.35	2.88	-
INVESTRUST	13.50	13.50	13.49	-	-	-	-	0.77
LAFARGE	25.98	30.00	17.00	-0.02	-	3.29	7.90	4.46
MFIN	3.50	3.80	3.10	-	-	0.68	5.16	1.32
NATBREW	13.50	13.50	11.00	-	0.95	0.74	18.32	7.98
PAMODZI	0.62	0.63	0.61	-	2.74	0.01	54.83	2.53
PRIMA RE	2.90	2.91	2.90	-	0.24	0.11	27.57	2.34
PUMA	1.00	1.27	1.00	-	4.60	0.11	9.29	1.00
REIZ	3.98	4.00	3.00	-	-	0.75	5.28	0.53
SCZ	1.95	2.20	1.80	-	4.59	0.14	13.81	4.45
SHOPRITE	63.00	63.00	63.00	-	1.16	3.62	17.41	4.13
ZAMBEEF	3.20	3.90	2.85	-	-	-	-	0.59
ZAMBREW	6.00	6.00	4.50	-	2.13	0.32	18.67	3.46
ZAMEFA	5.00	5.00	5.00	-	2.80	-	-	0.86
ZANACO	0.26	0.31	0.26	-	1.92	0.02	12.09	2.60
ZCCM-IH	40.00	45.00	30.00	-	3.90	5.55	7.21	0.80
ZSUG	6.00	6.83	6.00	-	3.17	0.40	14.86	2.12

**DOMESTIC AND FOREIGN PARTICIPATION - 27TH FEBRUARY 2015**

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	3,105,483,249	101,122,702	56,739,237	N/A	N/A
1999	17,020,008,533	15,969,762,421	69,878,600	63,138,063	140	1,783
2000	22,912,176,205	2,379,845,155	165,961,029	16,569,889	113	1,713
2001	175,047,993,204	14,635,759,063	9,579,587,573	304,338,179	275	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	320,824,655,594	293,728,026,860	874,196,696	711,610,010	1,002	7,383
2009	92,560,887,729	133,940,210,570	386,749,208	489,241,601	549	6,090
2010	116,885,567,897	142,542,797,874	195,419,284	340,872,206	553	5,977
2011	150,108,101,269	625,221,437,749	296,628,278	851,640,872	791	6,329
2012	78,881,423,557	281,857,220,690	176,510,907	1,902,844,041	391	5,293
2013	189,463,616	112,515,000	141,847,331	156,994,776	1,009	4,810
2014	468,422,618	633,069,674	115,100,435	203,724,305	695	4,660
2015	76,470,884	39,715,603	12,869,530	14,099,572	74	802

**INDICES MOVEMENTS**



Index	2 Jan 1997	5 Jan 2015	27 Feb 2015	31 March 2015	Monthly % Net Change	Year to date % Net Change
Free Float	100	3,597.02	3,609.68	3,571.27	-1.06%	-0.72%
Full Cap	100	6,164.71	6,149.86	6,099.65	-0.82%	-1.06%

**CORPORATE ACTIONS / EVENTS / DIARY**

<p><b>First Quantum Minerals</b>  <b>Final Results 31 December 2014</b>                      Cash flow before tax \$1.361 million                      Diluted earnings \$1.39/ share                      Comparative earnings \$0.80/ share                      Final Dividend \$0.0398 / share                      Record Date 15th April, 2015                      Pay Date 6th May, 2015                      Ex-dividend Date 13th April, 2015</p> <p><b>Lafarge Cement Zambia Plc</b>  <b>Final Results 31 December 2014</b>                      Profit before tax K657,987 thousand                      Profit after tax K423,919 thousand                      Basic and diluted earnings/share K2.12                      Final Dividend K0.85                      Record Date 10/4/2015</p> <p><b>Zambia Bata Shoe Plc</b>  <b>Interim Results-30 June 2014</b>                      Profit before tax K12,815 thousand                      Profit after tax K8,371 thousand                      Earnings / share K0.11</p> <p><b>Zambia National Commercial Banks Plc</b>  <b>Final Results 31 December 2014</b>                      Profit before tax K213,557 thousand                      Profit after tax K142,926 thousand                      Basic earnings /share K0.016                      Final Dividend K0.005</p> <p><b>Real Estate Investments Zambia Plc</b>  <b>Final Results 31 December 2014</b>                      Profit before tax K47,186 thousand                      Profit after tax K42,553 thousand                      Basic Earnings/ share K0.75                      Final Dividend K0.15                      Record Date 26-03-2015                      Pay Date 29-03-2015</p> <p><b>Standard Chartered Bank Plc</b>  <b>Final Results 31 December 2014</b>                      Profit before tax K219,627 thousand                      Profit after tax K142,354 thousand                      Earnings/share K0.146                      Final Dividend K0.14</p> <p><b>Madison Financial Services Plc</b>  <b>Final Results 31 December 2014</b>                      Profit before tax K14,584 thousand                      Profit after tax K14,584 thousand                      Basic Earnings /share K0.66                      Final Dividend K0.20</p> <p><b>Pamodzi Hotels Plc</b>  <b>Final Results - 31 March 2014</b>                      Profit Before Tax K2,822 thousand                      Profit After Tax K1,130 thousand                      Earnings / share K0.01</p>	<p><b>Zambia Sugar Plc</b>  <b>Final Results - 31 December 2014</b>                      Profit before tax K164 334 thousand                      Profit after tax K127,796 thousand                      Earnings / share K 0.20per share                      Final Dividend</p> <p><b>British American Tobacco Plc</b>  <b>Final Results 31 December 2014</b>                      Profit before tax K76,413 thousand                      Profit after tax K47,281 thousand                      Basic and diluted earnings/share K0.22                      Final Dividend K0.14</p> <p><b>National Breweries Plc</b>  <b>Final Results 31 March 2014</b>                      Profit before tax K73,588 thousand                      Profit after tax K46,818 thousand                      Earnings /share K0.74</p> <p><b>Zambeef Products Plc</b>  <b>Final Results 30 September 2014</b>                      Profit before tax K21,159 thousand                      Profit after tax K9,792 thousand                      Basic and Diluted Earnings /share K0.0992</p> <p><b>ZCCM-IH</b>  <b>Final Results 31 December 2014</b>                      Profit Before Tax K361,901 thousand                      Profit After Tax K277,186 thousand                      Earnings / share K3.08                      Final Dividend K1.56</p> <p><b>Zambian Breweries Plc</b>  <b>Final Results - 31 December 2014</b>                      Profit before tax K251,015 thousand                      Profit after tax K175,537 thousand                      Earnings / share K0.321                      Final Dividend K0.128</p> <p><b>Airtel Networks Zambia Plc</b>  <b>Interim Results 30 June 2014</b>                      Profit before tax K251,015 thousand                      Profit after tax K27 million                      Earnings /share K25.99</p> <p><b>Investrust Bank Plc</b>  <b>Final Results 31st December 2014</b>                      Profit before tax K(7,381,373) thousand                      Profit after tax K1,184 thousand                      Earnings /share K0.25</p> <p><b>PUMA Energy Zambia Plc</b>  <b>Final Results 31 December 2014</b>                      Profit before tax K84,159 thousand                      Profit after tax K53,809 thousand                      Basic Earnings /share K0.108                      Final Dividend 0.15</p>
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**EVENTS**

**METAL FABRICATORS OF ZAMBIA PLC-DIVIDEND DECLARATION**  
 The Directors of Metal Fabricators of Zambia PLC ("ZAMEFA") Plc on Tuesday, 23rd March 2015 declared the payment of a dividend of ZMW 0.14 per ordinary share for the period ending 31 December 2014. The dividend was ratified on the AGM which was held on Friday, 27th March 2015.  
 26th March 2015

**COPPERBELT ENERGY CORPORATION-TRADING STATEMENT**  
 In accordance with the Lusaka Stock Exchange Limited ("LuSE") Listings Requirements, the Board of Directors advised the Shareholders of Copperbelt Energy Corporation Plc ("the Company") that for the financial year ended 31 December 2014, the basic earnings per share were expected to be 246% lower than those for the financial year ended 31 December 2013.  
 The Company results for financial year ended 31 December 2014 were released on SENS and published in the local press.  
 24th March 2015

**Prima Reinsurance-Trading Statement**  
 In accordance with the Lusaka Stock Exchange ("LuSE") Listings Requirements, the Board of Directors of Prima Reinsurance Plc ("the Company") advised the Shareholders of the Company that the Basic Earnings per Share for the financial year ended 31 December 2014 were expected to be approximately 74% lower than for the financial year ended 31 December 2013.

Although the company recorded an increase of 19% in gross premium income, the material movement in profitability was primarily attributed to the increase in retrocession premiums and commissions paid. Furthermore, Basic Earnings per Share were diluted resulting from the additional shares floated during the listing on the Lusaka Stock Exchange in 2013.  
 23rd March 2015

**INVESTRUST BANK PLC-NOTICE OF ANNUAL GENERAL MEETING**

The 24th annual general meeting of INVESTRUST Bank Plc was held on Thursday 2nd April 2015 at 9:30 hours at the Radisson Blue Hotel, along the great east road, Lusaka.  
 13th March 2015

**ZAMBIA NATIONAL COMMERCIAL BANK PLC- TRADING STATEMENT**

In accordance with the Lusaka Stock Exchange ("LuSE") Listings Requirements, the Board of Directors of Zambia National Commercial Bank PLC ("the Company") advised the Shareholders of the Company that the Earnings per Share and Headline Earnings per Share for the financial year ended 31 December 2014 were expected to be approximately 23% lower than for the financial year ended 31 December 2013.  
 The material movement in profitability was attributed primarily to the one-off exceptional loss from the liquidation of the Company's Bond Portfolio in order to meet the new statutory reserve requirement.  
 10th March, 2015

**ZAMBIA BATA SHOE COMPANY PLC- 53rd ANNUAL GENERAL MEETING**

The 53rd Annual General Meeting of the Shareholders of Zambia Bata Shoe Company Plc was held on the 31st March 2015 in the Zambezi Room Theater of Southern Sun Ridgeway Hotel, corner Independence Av. And Church Road, Lusaka at 10:00 hours.  
 In accordance with the Lusaka Stock Exchange ("LuSE") Listings Requirements, the Board of Directors of Zambia Bata Shoe Company Plc ("the Company") advised the Shareholders of the Company that the Earnings per Share and Headline Earnings per Share for the financial year ended 31 December 2014 were expected to be approximately 45% higher than for the financial year ended 31st December 2014.  
 10th March, 2015

**MADISON FINANCIAL SERVICES PLC- NOTICE OF 3RD ANNUAL GENERAL MEETING**

The 3rd Annual General Meeting (AGM) of the fully paid up members of Madison Financial Services PLC in respect of the period ended 31 December 2014, was held at the Radisson Blu Hotel, in the Dome, Lusaka, Zambia on Tuesday, 31st March 2015 at 10:00 hrs.  
 10th March, 2015

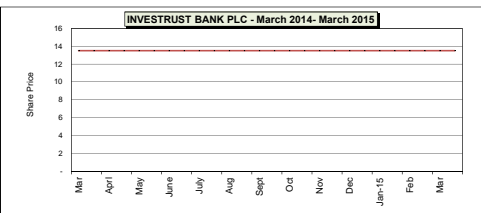
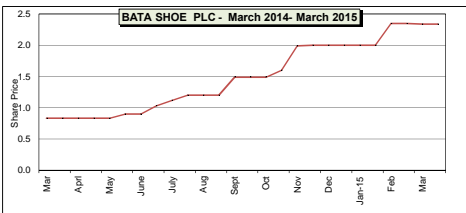
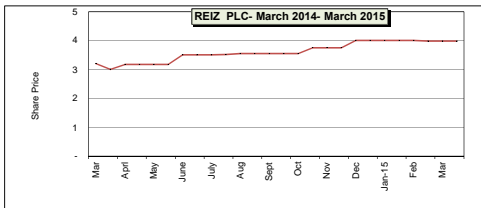
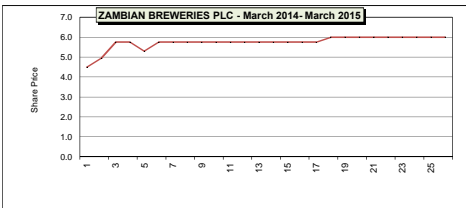
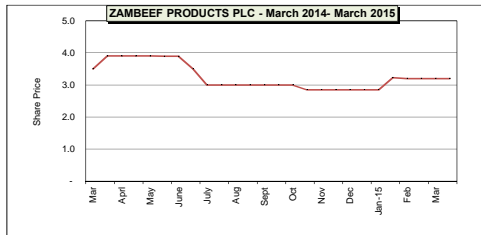
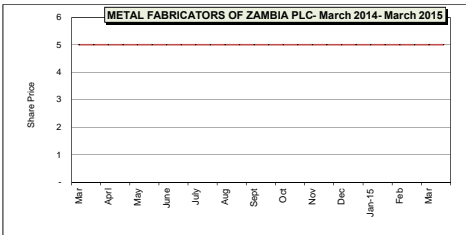
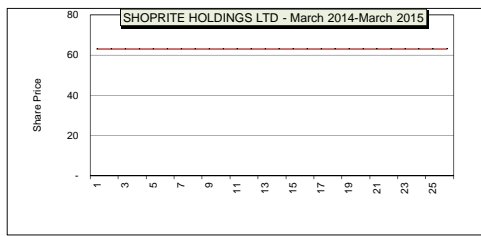
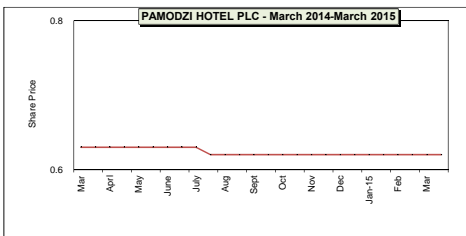
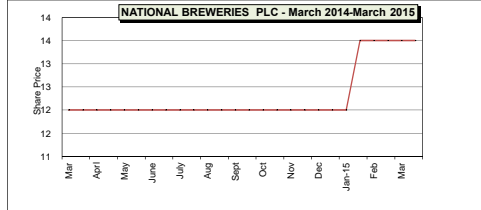
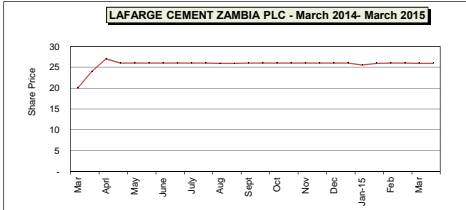
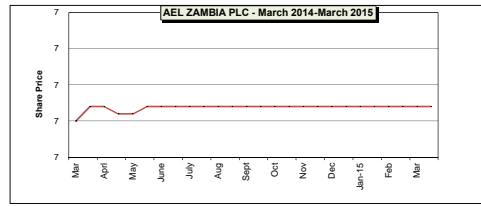
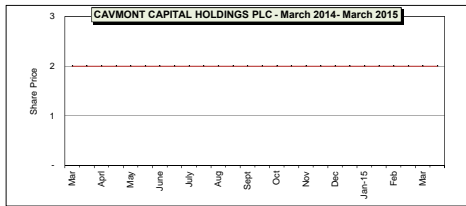
**COPPERBELT ENERGY CORPORATION PLC- NOTICE OF 17TH ANNUAL GENERAL MEETING**

The Seventeenth Annual General Meeting of the Members of Copperbelt Energy Corporation Plc was held at the CEC Ravens Country Club, corner Central Street/24th Avenue, Kitwe on Tuesday, 31 March 2015, commencing at 10:00 hours.  
 6th March, 2015

**STANDARD CHARTERED BANK ZAMBIA PLC-NOTICE OF 44TH ANNUAL GENERAL MEETING**

The 44th Annual General Meeting (AGM) of Standard Chartered Bank Zambia Plc in respect of the period ended 31 December 2014, was held at the Taj Pamodzi Hotel, in the Baobab Room, in Lusaka, Zambia on Tuesday 31 March 2015 at 09:00 hours.  
 2nd March, 2015

SHARE PRICE MOVEMENT CHARTS



SHARE PRICE MOVEMENT CHARTS

