



6 December 2019

TRADING STATEMENT

In accordance with the Lusaka Securities Exchange (“LuSE”) Listings Requirements, the Board of Directors of Zambeef Products Plc hereby advises the Shareholders of the Group that the Earnings per Share for the financial year ended 30th September 2019 is expected to be approximately 73% higher (in Kwacha terms) than the corresponding period last year for the Group.

The financial year ended 30 September 2019 proved to be a challenging year amidst a regional drought and macroeconomic headwinds. The weakening of the Zambian Kwacha against the USD, an increase in the cost of fuel together with strained electricity supply impacted not only on Zambeef’s performance but also the customers’ spending power.

Despite the challenges noted above, Zambeef achieved significant growth. This achievement, in the face of such economic and market difficulties, illustrates the Group’s fundamental strengths as a diversified and resilient business.

The Group intends to announce its results for the financial year ended 30 September 2019 on 9 December 2019. The results expect to report revenue of ZMW 3,134,967,000 (US\$254,462,000) and a Group income for the year of ZMW 18,494,000 (US\$1,501,000).

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Notes to Editors

The Zambeef Group is one of the largest integrated cold chain food producers in Zambia, involved in the production, processing, distribution and retailing of beef, chicken, pork, milk, eggs, dairy products, fish, flour and stock feed. The Group also has large cereal row cropping operations (principally maize, soya beans and wheat), with approximately 7,971 hectares of row crops under irrigation, which are planted twice a year and a further 8,623 hectares of rain-fed/dry-land crops available for planting each year.

Further information can be found on www.zambeefplc.com