



2 October 2019

Zambeef Products plc
("Zambeef" or the "Group")

Year End Trading Update

Zambeef (AIM: ZAM), the fully integrated cold chain foods and retail business with operations in Zambia, Nigeria and Ghana, is pleased to provide the following year end trading update.

The Group is pleased to announce that for the year ending 30 September 2019, adjusted Profit Before Tax* is expected to be at least 20 per cent. higher than market expectations and revenue to be in line with market expectations.

This improved performance is largely attributable to the better than expected performance from the cropping division, with yields on soya beans, wheat and maize, which comprise the main crops, exceeding budgeted figures.

The Group expects to report audited annual results for the year ending 30 September 2019 on 22 November 2019.

*Adjusted Profit Before Tax (PBT) is defined as being adjusted for any unrealised foreign exchange gains or losses and any losses or gains made from asset disposals.

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Notes to the 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 7,973 hectares of row crops under irrigation, which are planted twice a year and a further 8,776 hectares of rain-fed/dry-land crops available for planting each year.

The information contained within this announcement is deemed by the Company to constitute inside information as stipulated under the Market Abuse Regulations (EU) No. 596/2014. Upon the publication of this announcement via Regulatory Information Service, this inside information is now considered to be in the public domain.

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