

SENS ANNOUNCEMENT
("the notice" or "the announcement")

THE ISSUER



Zambeef Products Plc.

Incorporated in the Republic of Zambia

Company Registration Number: 31824

Share code: ZAMBEEF

ISIN: ZM0000000201

THE SPONSORING BROKER



AUTUS SECURITIES LIMITED

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APPROVALS

The captioned Notice or Announcement has been approved by:

- The Lusaka Securities Exchange Plc.
- The Securities and Exchange Commission
- Zambeef Products Plc

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.

FIRST ISSUED: 03 JUNE 2021



("Zambeef" or the "Group" or the "Company")
[Incorporated in the Republic of Zambia]
Company registration number 2557
Share Code: ZAMBEEF
ISIN: ZM0000000201

TRADING STATEMENT

Zambeef (AIM: ZAM, LuSE: ZAMBF), the fully integrated cold chain foods and retail business with operations in Zambia, Nigeria and Ghana stated on 6 May 2021, that the Group was pleased to announce that for the year ending 30 September 2021, revenue (reported in USD) is expected to be in line with current market expectations, and EBITDA, EBIT and adjusted Profit Before Tax* are now expected to end 20% - 30% ahead of current market expectations (all reported in USD). The Group is pleased to confirm this remains the case.

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 (EPS) for the half-year period ended 31 March 2021 is expected to be **3290%** higher in Kwacha (**2167%** higher in USD) than that for the half-year period ended 31 March 2020.

The increase in earnings is predominantly due to the strong start that the Company had to the financial year, delivering results of pre-pandemic levels. The cost containment embarked on by management also continues to yield significant savings and contributed positively to the earnings. Improvements in the load shedding situation, following the good regional rains, resulted in reduced generator fuel expenditure and improved production efficiencies.

Notwithstanding, the half year period continued to present challenges in the operating environment, resulting from the Covid-19 pandemic and the previous 2020 economic uncertainties, despite greater stability compared to the second half of the 2020 financial year. The rising inflation put pressure on consumer disposable incomes and reduced the share of wallet going towards food spend. Supply constraints on some of Zambeef's product lines further put pressure on cost of inputs. Despite the challenges, demand for products, particular poultry products, remained strong allowing the Company to remain in line with revenue expectations.

Shareholders are advised that the information contained in this Trading Statement has not been reviewed nor reported on by the external auditors of the Group.

The Group intends to announce its results for the half-year period ended 31 March 2021 in June 2021. The results are expected to report revenue of ZMW 2,150,473,000 (USD 102,501,000) and a reported Profit After Tax for the period of ZMW 53,934,000 (USD 2,570,000). Accordingly, Shareholders are advised to exercise caution when dealing with the Company's securities until the publication of results.

*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.

Lusaka, Zambia – 02/06/2021

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Mataka Nkhoma

By order of the Board

Mwansa Mutimushi

Company Secretary

Lusaka, Zambia 03 JUNE 2021

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Autus Securities Limited is a member of the Lusaka Securities Exchange and is regulated by the Securities and Exchange Commission of Zambia.

03 JUNE 2021