

**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.

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Issued on 04 December 2023



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## TRADING STATEMENT

In accordance with the Lusaka Securities Exchange (“LuSE”) Listings Requirements, the Board of Directors of Zambeef Products Plc (the “Company”) hereby advises the shareholders of the Company that the Total Basic Earnings per Share for the financial year ended 30 September 2023 is expected to be 306% and 272% higher (in Kwacha and US Dollar terms respectively) than that of the previous financial year ended 30 September 2022.

The Company reiterates the guidance provided in the Company’s previous Trading Update of 7 November 2023, which included the following information, and therefore there is no change to the most recent market expectations as updated on 7 November 2023.

*Extract from Trading Update of 7 November 2023:*

*“The Group’s forward guidance on financial trading performance for the year ended 30 September 2023 is expected to be above market expectations, despite a challenging operating environment with revenue, gross profit and adjusted EBITDA\* (all in USD) expected to be between 5-15% higher than market expectations.*

*Reported profit before tax (USD) is estimated to be c.30% higher than current market expectations. A higher taxation charge is expected to result in reported profit after tax below current market expectations but above the previous financial year.*

*The Group continued to see increasing demand for its products, supported by a price moderation approach, resulting in volume growth across most product categories. Lower than expected selling prices and higher input costs (which couldn’t fully be passed on to the consumer), including fuel and electricity, put pressure on gross margins which moderated in the second half. During H2, the Group had strong performance enhanced by better overall cost control.*

*The exchange rate depreciated steadily in H1 however, was more turbulent in H2, beginning the financial year at K15.9/USD and ending the period at K21.31/USD.”*

**The Company expects its results for the year ended 30 September 2023 to be released on 6 December 2023. Accordingly, shareholders are advised to exercise caution when dealing in the Company’s Securities until the publication of results. The shareholders are further advised that the information contained in this Trading Statement has not been reviewed nor reported on by the external auditors.**

\* Adjusted EBITDA is defined as earnings before interest, tax, depreciation, amortisation, impairments, loss on equity accounted investments, loss on disposal and net unrealised foreign exchange losses.

For further information, please visit [www.zambeefplc.com](http://www.zambeefplc.com) or contact:

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#### **By order of the Board**

**Mwansa Mutimushi**  
Company Secretary

#### **Notes to Editors**

Zambeef Products plc is the largest integrated cold chain food products and agribusiness company in Zambia and one of the largest in the region, involved in the primary production, processing, distribution and retailing of beef, chicken, pork, milk, dairy products, fish, flour and stockfeed, throughout Zambia and the surrounding region, as well as Nigeria and Ghana.

It has 269 retail outlets throughout Zambia and West Africa.

The Company is one of the largest suppliers of beef in Zambia. Five beef abattoirs and five feedlots are located throughout Zambia, with a capacity to slaughter 230,000 cattle a year. It is also one of the largest chicken producers in Zambia, with a capacity of 9.4m broilers and 25 million-day-old chicks a year. It is one of the largest pig abattoirs and pork processing plants in Zambia, with a capacity to slaughter 102,000 pigs a year, while its dairy has a capacity of 120,000 litres per day.

The Group is also one of the largest cereal row cropping operations in Zambia, with approximately 7,265 hectares of row crops under irrigation, which are planted twice a year, and a further 7,924 hectares of rainfed/dry-land crops available for planting each year.

**Issued in Lusaka, Zambia on 04 December 2023**

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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.

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