



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

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 half year period ended 31st March 2020 is expected to be 0.41 Ngwee (0.03 Cents) compared to a loss per share of 7.92 Ngwee (0.67 Cents) for the half year ended 31 March 2019. This represents a growth of 105% in Kwacha terms (104% in US\$ terms) compared to the six months period ended 31st March 2019.

As previously announced, the half-year period ended 31st March 2020 saw Zambeef post encouraging results amidst a challenging environment characterised by the onset of a global Coronavirus pandemic and macro-economic headwinds. Customer spending power was eroded as inflation soared due to the depreciation of the Zambian Kwacha against major currencies, fuel price increase and erratic electricity supply.

The revenue and profit growth achieved in the face of a challenging environment, demonstrates the Group's fundamental strength as a diversified and vertically integrated business.

The Group intends to announce its unaudited results for the half year period ended 31st March 2020 on 17 June 2020. The results expect to report revenue of ZMW 1,797.6 million / US\$129.2 million (HY 2019 ZMW 1,416.5 million / US\$118.8 million) and a Group income for the period of ZMW2.1 million / US\$0.154 million (HY 2019 ZMW 31.8 million loss / US\$2.7 million loss).

Lusaka, Zambia – 11/06/2020

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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 7,973 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.

Further information can be found on www.zambeefplc.com

Sponsoring Broker:



Pangaea Securities Limited

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(Regulated by the Securities and Exchange Commission)

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