

SENS ANNOUNCEMENT

(the "Announcement")

ISSUER



ZAFFICO PLC.

Incorporated in the Republic of Zambia]

Company Registration Number: 119820011972

SHARE CODE: ZFCO

ISIN: ZM0000000524

BROKER



Pangaea Securities Limited

[a member of the Lusaka Securities Exchange]

Regulated and Licensed by the Securities and Exchange Commission Zambia

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AUTHORISATION

Approval for this Announcement has been granted by:

- The Lusaka Securities Exchange
- The Securities and Exchange Commission Zambia
- ZAFFICO PLC.

DISCLAIMER AND RISK WARNING

The 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.

ISSUE DATE: 3rd JUNE 2021



ZAMBIA FORESTRY AND FOREST INDUSTRIES CORPORATION PLC
(Incorporated in the Republic of Zambia)
(Registration number: 119820011972)
Share code: ZFCO
ISIN: ZM0000000524
(“ZAFFICO” or “the Company”)

TRADING STATEMENT

In accordance with the Lusaka Securities Exchange (“LuSE”) Listings Requirements, the Board of Directors of Zambia Forestry and Forest Industries Corporation PLC (“the Company”) hereby advises the Shareholders of the Company that the Earnings per Share (EPS) for the Financial Year ended 31st December 2020 (“reporting period”) is expected to be higher by about 41% compared to the prior year ended 31st December 2019, as restated.

Despite the Company having issued additional shares via a combined initial public offering (IPO) and third-party sales of shares during the reporting period, the EPS is still expected to increase primarily due to the recognition of ZMW134 million compensation payable by the Government of the Republic of Zambia. The compensation represents the value of the felled (cut) trees from a section of the Company’s plantation on which the new international airport in Ndola has been constructed.

The Company expects its results for the year ended 31st December 2020 to be released on SENS and published in the local press on or about 4th June 2021. Accordingly, shareholders are advised to exercise caution when dealing in the Company’s securities until publication of the results.

By order of the Board

Chanza K Sikazwe, Esq.
Corporation Secretary

Ndola, Zambia
3rd June 2021.

Sponsoring Broker:



Pangaea Securities Limited

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(Regulated by the Securities and Exchange Commission)

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Issue Date: 3rd JUNE 2021