



**Stockbrokers Botswana Ltd.**  
Member of the Botswana Stock Exchange

Indices	5-Mar-21	26-Feb-21	Wkly %	YTD %
DCI	6647.48	6670.10	-0.34	-3.37
FCI	1550.93	1550.93	0.00	0.24

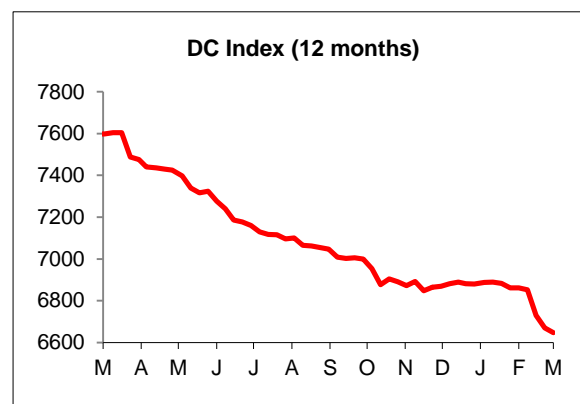
12 month range			Week ending:			5-Mar-21		12 months rolling						
High	Low		Buy	Sell	Last	Sales	Vol	Net Div	DY	P/BV	PE	Mkt Cap	PAT	Iss'd Shares
			t	t	t	t		t	%	x	x	Pm	Pm	
<b>DOMESTIC</b>														
<i>Commercial Banks</i>														
200	198	ABC	-	175	198	-	0	0	0.0	1.3	11.4	1,436	126.2	725,000,000
550	470	ABSA	-	470	470	470	43,881	23.1	4.9	1.9	12.8	4,005	312.5	852,161,252
295	215	FNBB	215	-	215	215	184,500	13.0	6.0	1.5	9.2	5,469	597.6	2,543,700,000
167	138	STANCHART	150	180	150	-	0	17.0	11.3	0.4	3.8	448	117.9	298,350,611
<i>Financial Services</i>														
1,750	1,750	BIHL	1,750	-	1,750	1,750	32,970	127.0	7.3	1.7	9.4	4,941	527.2	282,370,652
90	60	LETSHEGO	-	75	75	75	2,131,435	11.1	14.8	0.3	2.5	1,608	630.9	2,144,045,175
<i>Tourism/Hospitality</i>														
1,150	930	CHOBE	-	928	930	-	0	0.0	0.0	2.5	0.0	832	-15.1	89,439,642
135	125	CRESTA	-	-	125	-	0	0.0	0.0	1.2	0.0	231	-19.8	184,634,944
<i>Agriculture</i>														
262	184	SEEDCO	220	250	220	-	0	0.0	0.0	1.1	7.0	839	120.6	381,452,827
<i>Energy</i>														
1,037	1,015	ENGEN	-	1,015	1,015	1,015	708	103.6	10.2	3.1	19.3	1,621	83.9	159,722,220
<i>Mining</i>														
85	80	MINERGY	80	-	80	-	0	0.0	0.0	8.7	0.0	376	-91.9	469,975,134
<i>Consumer Services</i>														
340	300	G4S BOTSWANA	-	335	300	300	14,068	0.0	0.0	1.9	11.5	240	20.9	80,000,000
<i>Retail &amp; Wholesale</i>														
69	60	CHOPPIES	-	-	60	60	3,273	0.0	0.0	-1.7	0.0	782	-370.6	1,303,628,341
937	902	SEFALANA	936	-	936	936	14,094	34.7	3.7	1.3	10.5	2,347	224.2	250,726,709
<i>Property</i>														
235	226	LETLOLE	-	230	230	230	11,122	15.2	6.6	0.8	10.6	644	60.9	280,000,000
325	320	NAP	-	-	321	-	0	23.0	7.2	1.4	13.0	1,940	149.3	604,397,124
293	270	PRIMETIME	-	268	270	-	0	13.4	5.0	0.9	0.0	661	-14.1	244,650,684
225	215	RDCEP	-	214	215	-	0	7.7	3.6	0.7	7.3	760	104.1	353,448,157
280	210	TURNSTAR	-	210	210	-	0	9.1	4.3	0.7	13.4	1,202	90.0	572,153,603
248	240	FPC	-	245	245	245	2,390	15.1	6.2	1.2	11.3	1,097	97.0	447,710,838
<i>ICT</i>														
89	60	BTCL	-	70	70	70	20,210	2.9	4.1	0.3	7.4	735	99.6	1,050,000,000
<i>Investment Holding</i>														
24	16	OLYMPIA	24	-	24	24	1,031,632	0.0	0.0	0.5	8.1	15	1.9	64,349,985
<i>Beverages</i>														
2,210	1,825	SECHABA	-	1,818	1,825	-	0	51.8	2.8	3.3	15.5	2,019	130.0	110,616,859
<i>Venture Capital</i>														
99	89	AFINITAS	-	-	89	-	0	-	-	3.8	0.0	190	-13.6	213,946,250
<b>Domestic sector totals and weighted averages</b>							<b>3,490,283</b>		<b>5.4</b>	<b>1.5</b>	<b>9.8</b>	<b>34,437</b>	<b>2,969.6</b>	<b>13,706,481,007</b>
<b>FOREIGN</b>														
<i>Main board</i>														
<i>Financial Services</i>														
-	-	INVESTEC	-	-	5,315	-	0	0.0	0.0	0.4	1.9	16,950	8,921.2	318,904,709
<i>FMCG</i>														
377	374	CA SALES	-	374	374	-	0	6.4	1.7	1.5	13.5	1,691	125.3	452,206,869
<i>Mining</i>														
-	-	ANGLO	-	-	21,800	-	0	1,016.5	4.7	0.8	8.1	297,149	36,571	1,363,067,592
95	95	SHUMBA	-	-	95	-	0	0.0	0.0	2.3	9.4	278	29.7	293,065,088
50	32	TLOU	50	-	50	50	129,392	0.0	0.0	0.6	0.0	257	-104.9	513,277,061
<i>Venture capital</i>														
12	12	BOD	-	-	12	-	0	-	-	0.8	0.0	94	-11.9	781,721,902
700	510	LUCARA	650	-	700	-	0	19.1	2.7	1.0	21.7	2,778	128.0	396,896,733
<b>Foreign Sector Totals</b>							<b>129,392</b>		<b>4.3</b>	<b>0.8</b>	<b>7.9</b>	<b>319,197</b>	<b>45,659.0</b>	<b>4,119,139,954</b>
<b>ETF</b>														
5234	4481	NEW FUNDS	5,266	5,383	5010	-	0	138	-	-	-	-	-	100,000
21800	16710	NEW GOLD	17,470	17,945	17,900	17450 - 18000	18,559	-	-	-	-	-	-	2,950,000
12300	9040	NEWPLAT	11,926	12,354	12,300	12,300	26,947	-	-	-	-	-	-	3,050,000
<b>ETF Totals</b>							<b>45,506</b>							
<i>Serala OTC Board</i>														
109	107	BBS	-	107	107	-	0	0.0	0.0	1.0	0.0	522	-35.8	487,452,548
<b>ALL COMPANIES TOTALS AND WEIGHTED AVERAGES</b>							<b>3,665,181</b>		<b>4.4</b>	<b>0.9</b>	<b>8.1</b>	<b>354,156</b>	<b>48,592.8</b>	<b>18,319,173,509</b>
<b>UNLISTED</b>														
-	-	KYS	50	100	100	-	-	15.7	15.7	1.1	17.0	45	2.6	44,547,151
-	-	PANGAEA	-	-	135	-	-	0.0	0.0	7.04	0.0	93	-3.2	68,750,000

## Key Rates

Interest Rates	5-Mar	26-Feb
Inflation	Jan	2.30%
	Dec	2.20%
Bank Rate	3.75%	3.75%
Prime Rate	5.25%	5.25%
7dayBoBC**	1.02%	1.02%

FX rates	5-Mar	26-Feb	change
US\$	0.0899	0.0910	1.22%
£ Stg	0.0647	0.0652	0.77%
Rand	1.3732	1.3677	-0.40%
Euro	0.0752	0.0748	-0.53%
Yen	9.7200	9.6600	-0.62%
CHN	0.5829	0.5893	1.10%
AUD	0.1187	0.1181	-0.45%
SDR	0.0628	0.0631	0.48%

\*\* These rates are the weighted average stop out yield at the latest BoB auction



## MARKET COMMENTARY

The DCI shed 0.34% to close the week at 6647.48 points. The FCI had yet another flat week, closing at 1550.93 points. **New Plat (+425 thebe)** was the sole gainer for the week, closing at 12300 thebe. **G4S (-40 thebe)** shed the most value over the week, closing at 300 thebe.

The week's turnover amounted to **BWP9,952,665** as **3,665,181** securities exchanged hands. **New Gold (33%), New Plat (33%)** and **Letshego (16%)** were the largest contributors to turnover.

## CHANGES FOR THE WEEK

COUNTER	PRICE (THEBE)		CHANGE (t)	CHANGE (%)
	<u>26-Feb-21</u>	<u>5-Mar-21</u>		
<b>New Plat</b>	11875	12300	425	3.58%
<b>ABSA</b>	480	470	-10	-2.08%
<b>New Gold</b>	18380	17900	-480	-2.61%
<b>G4S</b>	340	300	-40	-11.76%

## DIVIDEND ANNOUNCEMENTS

Company	Date declared	Period	Dividend- gross (thebe)	Interest gross (thebe)	LDR	Payable
Primetime	08.12.2020	Final		3.14	17.03.2021	29.03.2021
RDCP	30.12.2020	Interim	0.075	3.745	16.04.2021	28.04.2021
Letlole	08.02.2021	Interim	0.05	7.855	26.02.2021	10.03.2021
Primetime	01.03.2021	Interim		5.26	17.03.2021	29.03.2021
FNBB	02.03.2021	Interim	6.00		18.03.2021	30.03.2021
Letshego	26.02.2021	Interim	8.30		30.03.2021	12.05.2021

## COMPANY NEWS

### **FNBB Unaudited Interim Results Dec 2020**

FNBB has released its interim results. Key highlights include a 16% reduction in net interest income to BWP577.4 million (Dec 2019: BWP688.1 million). Impairments increased 16% to BWP199.4 million (Dec 2019: BWP172.3 million). Non-interest income declined 4% to BWP638.9 million (Dec 2019: BWP666.1 million). Profit after tax fell 23% to BWP326.9 million (Dec 2019: BWP425.0 million). Earnings per share were 12.85 thebe (Dec 2019: 16.71 thebe). The balance sheet grew 5% to BWP27.9 billion (Dec 2019: BWP26.6 billion). Advances to customers declined by 11% to BWP14.1 billion (Dec 2019: BWP15.9 billion). Deposits from customers rose 6% to BWP21.2 billion (Dec 2019: BWP20.1 billion). Total equity increased 6% to BWP3.7 billion (Dec 2019: BWP3.5 billion). An interim gross dividend of 6 thebe per share has been declared.

*[Source: Company Financials]*

## **Letshego Reviewed Full Year Results Dec 2020**

Letshego has released year end results. Amongst the highlights is a 9% decrease in net interest income to BWP1.9 billion (Dec 2019: BWP2.1 billion). Other operating income contracted 25% to BWP212.5 million (Dec 2019: BWP273.0 million). Expected credit losses were 85% lower at BWP25.8 million (Dec 2019: BWP169.1 million). Profit for the year declined 13% to BWP630.9 million (Dec 2019: BWP726.3 million). Fully diluted earnings per share were 25.8 thebe (Dec 2019: 30.1 thebe). The balance sheet expanded by 12% to BWP12.2 billion (Dec 2019: BWP10.9 billion). Net advances to customers increased by 12% as well to BWP10.2 billion (Dec 2019: BWP9.1 billion). Borrowings rose 14% to BWP5.6 billion (Dec 2019: BWP5.0 billion). Customer deposits were up 56% to BWP664.4 million (Dec 2019: BWP426.7 million). Total shareholders' equity increased 4% to BWP4.8 billion (Dec 2019: BWP4.6 billion). A final gross dividend of 8.3 thebe per share has been declared.

*[Source: Company Financials]*

## **Chobe Closed Period Announcement**

Preparation of results for the year ended 28 February 2021 has started and is expected to continue until 31 May 2021 or thereabouts when the results are expected to be published. In line with good corporate governance and in compliance with Botswana Stock Exchange rules, the Company has declared a closed period from 1 March 2021 to the date when the results for the year ended 28 February 2021 are published. During this period the Company's directors, management and staff are prohibited from dealing in the Company's shares as it could be implied that they were aware of unpublished price sensitive information. Unpublished price sensitive information is defined as information affecting a company, which if released, is likely to materially affect the company's share price.

*[Source: Botswana Stock Exchange X-News]*

## **G4S Notice of Appointment of Managing Director**

In line with the Botswana Stock Exchange Listing Requirements ("BSE Listings Requirements"), the Board of Directors of G4S (Botswana) Limited ("G4S" or "the Company") has notified its shareholders and stakeholders regarding the following changes. The Board of Directors of G4S has announced that Mr Mothusi Molokomme has been appointed as the Managing Director of G4S with effect from 1 March 2021. Mothusi has 18 years of work experience in various roles and industries including mining, financial services and fast moving consumer goods (FMCG). He joins G4S from Distell Botswana where he held the position of Managing Director for 6 years. He previously worked for Kgalagadi Breweries Limited in various senior leadership roles. Mothusi holds a Bachelor's degree in Business Administration and a Master's degree in Business Administration (MBA) both obtained from the University of Botswana and is a candidate for an MPhil in Corporate Strategy from the University of Pretoria's Gordon Institute of Business Science (GIBS). He has also attended executive leadership training including the SABMiller Africa Accelerated Leadership Programme and the Distell Sales Leadership Development Programme.

*[Source: Botswana Stock Exchange X-News]*

## **Sechaba Cautionary Announcement**

In line with section 5.4c of the Listing Requirements of the Botswana Stock Exchange (BSE), an issuer must publish a cautionary announcement as soon as they are satisfied that a reasonable degree of certainty exists that the expected profit or loss (before tax) for the period to be reported upon next will differ by at least 10% from the most recent financial results for the previous corresponding period. The Board of Directors of Sechaba ("the Board") has advised shareholders that the profit before tax for the year ended 31 December 2020 will be approximately 15% (P29.1m) lower than the P197m reported for the year ended 31 December 2019. The Financial Results for the year ended 31 December 2020 are expected to be released on or before 31 March 2021, wherein full details will be provided. The information contained in this announcement represents only a preliminary assessment made by the Board based on the information made available to the Board as at the date hereof. The actual results of the Company for the financial year ended 31 December 2020 may be

different from what is disclosed herein. Shareholders have been advised to continue exercising caution when dealing with the company's securities, until a full announcement is made.

*[Source: Botswana Stock Exchange X-News]*

### **FPC Cautionary Announcement**

In line with the Botswana Stock Exchange Listing Requirements, the Board of Directors of The Far Property Company Limited ("the Company") has advised unitholders that the Group profit before tax for the six-months ended 31st December 2020 will be between 12-15 % (approximately P 5.75 Million to P 6.90 Million) higher than those reported for the comparative period ended 31st December 2019 which amounted to P 47.97 Million. The Far Property Company Limited will be publishing its Unaudited Consolidated financial result of the Group for the six-month ended 31st December 2020 before end of March 2021. Accordingly, unitholders and investors have been advised to exercise caution when trading in the company's securities until the half year results are announced.

*[Source: Botswana Stock Exchange X-News]*

### **Sechaba New Appointments to the Board of Directors**

Sechaba Brewery Holdings Limited ("SBHL" or "the Company") has announced the appointment of the following three individuals, being Mr. Jayaraman (Jay) Ramesh, Ms. Boitumelo Paya and Mr. Meshack Tshekedi to its Board of Directors with effect from the 1st March 2021. Jay Ramesh, is a fellow member of the Botswana Institute of Chartered Accountants and Institute of Chartered Accountants of India. With over 35 years of experience in various local, regional and international leadership positions, Jay brings a wealth of experience with him into the Board. He is currently the non-executive Chairperson of Botho University and group institutions and Chairperson of the Government Audit Committee. Boitumelo Paya is a finance professional & strategic leader with 17 years post ACCA qualification experience gained in FMCG (SABMiller PLC / AB InBev) and has recently joined the telecommunications industry. She has international exposure (SABMiller plc UK, SABMiller Malawi / AB InBev Malawi) with roles covering financial management, finance integration and business transformation, Global FP&A, strategic decision support, ZBB, M&A (due diligence), Investor Relations at an international level. Meshack Tshekedi is the Chief Executive Officer of Botswana Oil Limited. With over 19 years of professional and strategic experience he holds a Bachelor of Science in Economics and Engineering as well as a Master of Science in Engineering. He brings a wealth of local and regional experience from various industries including Oil & Gas, FMCG, Mining, Engineering, Emergency Medical Services, Investment & Export promotion as well as Supply Chain Management where he held senior leadership positions.

*[Source: Botswana Stock Exchange X-News]*

### **Results of the Offer by Seedco International Limited to Seedco Limited Shareholders**

<https://apis.bse.co.bw/storage/disclosures/03/2021/1803.pdf>

*[Source: Botswana Stock Exchange X-News]*

## GAINERS AND LOSERS: YEAR TO DATE

COUNTER	PRICE (THEBE)		CHANGE (t)	CHANGE (%)
	31-Dec-20	5-Mar-21		
<b>Tlou</b>	32	50	18	56.25%
<b>Lucara</b>	510	700	190	37.25%
<b>New Plat</b>	9,635	12300	2,665	27.66%
<b>Seedco</b>	185	220	35	18.92%
<b>Letshego</b>	72	75	3	4.17%
<b>Stanchart</b>	145	150	5	3.45%
<b>Letlole</b>	229	230	1	0.44%
<b>Sefalana</b>	934	936	2	0.21%
<b>ABC</b>	198	198	0	0.00%
<b>Afinitas</b>	89	89	0	0.00%
<b>BIHL</b>	1,750	1,750	0	0.00%
<b>BOD</b>	12	12	0	0.00%
<b>CA Sales</b>	374	374	0	0.00%
<b>Choppies</b>	60	60	0	0.00%
<b>Minergy</b>	80	80	0	0.00%
<b>NAP</b>	321	321	0	0.00%
<b>Olympia</b>	24	24	0	0.00%
<b>Shumba</b>	95	95	0	0.00%
<b>FPC</b>	247	245	-2	-0.81%
<b>Engen</b>	1028	1015	-13	-1.26%
<b>Chobe</b>	943	930	-13	-1.38%
<b>Primetime</b>	275	270	-5	-1.82%
<b>BBS</b>	109	107	-2	-1.83%
<b>FNBB</b>	220	215	-5	-2.27%
<b>RDCP</b>	220	215	-5	-2.27%
<b>Cresta</b>	130	125	-5	-3.85%
<b>NewFunds</b>	5,234	5,010	-224	-4.28%
<b>New Gold</b>	19,180	17,900	-1,280	-6.67%
<b>Sechaba</b>	2,065	1825	-240	-11.62%
<b>G4S</b>	340	300	-40	-11.76%
<b>ABSA</b>	538	470	-68	-12.64%
<b>BTCL</b>	82	70	-12	-14.63%
<b>Turnstar</b>	250	210	-40	-16.00%

	4-Mar-21	25-Feb-21	6 Day %
<b>BBI</b>	<b>195.02</b>	<b>197.05</b>	<b>-1.03</b>
<b>GovI</b>	<b>191.67</b>	<b>193.61</b>	<b>-1.00</b>
<b>CorpI</b>	<b>205.64</b>	<b>208.04</b>	<b>-1.15</b>
<b>BBI Fixed</b>	<b>107.45</b>	<b>108.55</b>	<b>-1.01</b>

## Bond & Money Market

Listed Bonds	Maturity	Coupon	Buy	Sell	Last	Sales (BWP)	Vol ('000)	Nom Val (Pm)	Interest Due
BBB017	14/Nov/23	-	-	-	101.18	-	-	97.41	14 Feb/14 May/14 Aug/14 Nov
BBB018	14/Nov/28	-	-	-	99.98	-	-	102.59	14 Feb/14 May/14 Aug/14 Nov
BBS005	3/Dec/23	11.20%	-	-	124.01	-	-	150	Jun 3 / Dec 3
BDC 001*	9/Jun/29	-	-	-	101.01	-	-	82.03	9 Jun/9 Dec
BDCL002*	16/Aug/22	-	-	-	100.00	-	-	131.50	16 Feb & 16 Aug
BDC003*	9/Jun/29	-	-	-	101.54	-	-	142.50	9 Jun/9 Dec
BDC004	25/Sep/29	8.00%	-	-	95.86	-	-	162.14	25 Sept/25 Mar
BHC025	10/Dec/25	-	-	-	100.06	-	-	300	10 Mar/10 Jun/10 Sept/10 Dec
BHC028	16/Feb/28	7.75%	-	-	-	-	-	100	16 Aug/16 Feb
CGL001	9/Apr/24	6.56%	-	-	100.01	-	-	128.51	8 Jan/8 April/8 Oct
FML025	23/Oct/25	8.20%	-	-	110.47	-	-	150	Apr23/Oct23
FNBB006*	11/Nov/22	-	-	-	101.24	-	-	112.12	Feb12/Mar11/Aug11/Nov1
FNBB007*	1/Dec/26	-	-	-	101.19	-	-	161.84	Mar1/Jun1/Sep1/Dec1
FNBB008	1/Dec/26	7.48%	-	-	102.66	-	-	40	Jun1/Dec1
FNBB009	8/Dec/24	5.95%	-	-	100.66	-	-	126.35	8 Mar/8 Jun/8 Sep/8 Dec
FNBB010*	12/Feb/29	6.75%	-	-	-	-	-	196.80	2 Mar/2 June/2 Sept/2 Dec
GBL001	31/Dec/21	18.00%	-	-	-	-	-	50	Monthly
GBL004	10/Apr/21	15.00%	-	-	-	-	-	25	30 June & 31 Dec
BW007	10/Mar/25	8.00%	5.00%	4.80%	115.78	-	-	3394	Mar 10/ Sep 10
BW011	10/Sep/31	7.75%	6.00%	6.00%	113.19	7,936,778.60	7,000	2797	Mar 10/Sep 10
BW012	13/Jun/40	6.00%	6.00%	6.00%	100.86	8,086,539.20	8,000	2154	Dec 13/Jun 13
BW013	7/Jun/23	4.50%	3.95%	3.75%	101.88	-	-	2582	Jun 7/ Dec 7
BW014	5/Sep/29	4.80%	5.50%	5.50%	99.05	-	-	3716	Mar 5/Sept 5
BW015	2/Sep/43	5.30%	6.10%	5.90%	90.29	-	-	944	Mar 2/Sept 2
DPCF006	2/Jun/22	10.75%	-	-	112.08	-	-	55	June 3 / Dec 4
DPCF007	2/Jun/25	10.90%	-	-	129.23	-	-	35	June 3 / Dec 5
IFC001*	20/Sep/24	-	-	-	100.00	-	-	243.75	20 Mar/20 Jun/20 Sep/20 Dec
INB001*	28/Dec/27	-	-	-	-	-	-	113.38**	28 Dec/28 Mar/28 Jun/28 Sep
LHL06	8/Nov/23	10.50%	-	-	104.18	-	-	220.68	8 May / 8 Nov
LHL07	8/Nov/25	10.50%	-	-	-	-	-	75	8 May / 8 Nov
LHL08	8/Nov/27	11.00%	-	-	105.82	-	-	28.85	8 May / 8 Nov
PTP021*	10/Jun/21	-	-	-	101.09	-	-	96	Jun10/ Dec 10
PTP024	10/Jun/24	8.50%	-	-	100.04	-	-	59	Jun 10/Dec 10
PTP026	29/Nov/26	9.00%	-	-	-	-	-	70	May29/Nov29
RDCP001	29/Mar/26	8.00%	-	-	100.00	-	-	47.35	29 June/29 Sep/29 Dec/29 Mar
RDCP002*	24/Mar/27	-	-	-	-	-	-	40.15	24 June/24 Sep/24 Dec/24 Mar
RDCP003*	24/Mar/24	-	-	-	-	-	-	12	24 June/24 Sep/24 Dec/24 Mar
SBBL066*	15/Jun/27	-	-	-	100.02	-	-	140	15 Sep/15 Dec/15 Mar/15 Jun
SBBL067	15/Jun/21	7.80%	-	-	103.17	-	-	60	15 Dec/15 Jun
SBBL068*	28/Nov/29	-	-	-	103.32	-	-	212	28 Feb/28 May/28 Aug/28 Nov
SBBL069	28/Nov/29	7.75%	-	-	-	-	-	88	28 May/28 Nov
SBBL070	9/Oct/25	6.30%	-	-	94.46	-	-	132.52	9 April/9 Oct
SBBL071*	9/Oct/25	-	-	-	-	-	-	118.2	9 Jan/9 April/9 Jul/9 Oct
WUC002	26/Jun/26	10.60%	-	-	128.62	-	-	205	Dec 27/Jun 26
<b>Total</b>						<b>16,023,317.80</b>	<b>15,000</b>	<b>19,784</b>	

\* Variable Coupon Rate

\*\* USD

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