



# Stockbrokers Botswana Ltd.

Member of the Botswana Stock Exchange

Indices	23-Apr-21	16-Apr-21	Wkly %	YTD %
DCI	6546.75	6551.83	-0.08	-4.83
FCI	1550.93	1550.93	0.00	0.24

23-Apr-21						12 months rolling								
12 month range		Week ending:												
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		
DOMESTIC														
Commercial Banks														
200	198	ABC	-	198	-	0	0	0.0	1.2	15.4	1 436	93.1	725 000 000	
550	438	ABSA	438	-	440	438-440	543 589	24.5	5.6	1.6	12.6	3 750	296.7	852 161 252
270	213	FNBB	-	-	215	215	797 987	13.0	6.0	1.5	9.2	5 469	597.6	2 543 700 000
158	138	STANCHART	155	-	155	155	1 000	14.8	9.5	0.4	9.3	462	49.7	298 350 611
Financial Services														
1 750	1 750	BIHL	1 750	-	1 750	1 750	162 436	122.0	7.0	1.6	9.2	4 941	537.5	282 370 652
82	60	LETSHEGO	78	-	77	75-77	2 341 756	11.3	14.7	0.3	2.6	1 651	630.9	2 144 045 175
Tourism/Hospitality														
1 100	920	CHOBE	-	920	920	643	0.0	0.0	2.4	0.0	823	-15.1	89 439 642	
135	125	CRESTA	90	100	125	-	0	0.0	0.0	1.4	0.0	231	-63.0	184 634 944
Agriculture														
262	184	SEEDCO	-	250	250	-	0	0.0	0.0	1.3	8.1	954	117.4	381 452 827
Energy														
1 037	1 013	ENGEN	-	1 013	1 013	1 013	9 141	95.1	9.4	2.8	16.5	1 618	98.0	159 722 220
Mining														
85	80	MINERGY	-	80	80	-	0	0.0	0.0	-55.0	0.0	376	-57.3	469 975 134
Consumer Services														
340	300	G4S BOTSWANA	-	290	300	-	0	0.0	0.0	2.1	23.0	240	10.4	80 000 000
Retail & Wholesale														
69	60	CHOPPIES	-	60	60	60	3 710 738	0.0	0.0	-1.7	0.0	782	-193.7	1 303 628 341
937	902	SEFALANA	-	937	937	937	51	34.7	3.7	1.3	10.5	2 349	224.2	250 726 709
Property														
235	229	LETLOLE	-	231	231	231	1 021	15.2	6.6	0.8	10.6	647	60.9	280 000 000
325	320	NAP	-	-	325	322-325	2 009 029	23.0	7.1	1.4	13.2	1 964	149.3	604 397 124
293	249	PRIMETIME	-	245	249	249	413 651	13.4	5.4	0.9	0.0	609	-14.1	244 650 684
225	214	RDCP	-	213	213	213	2 037	7.7	3.6	0.7	33.9	753	22.2	353 448 157
280	198	TURNSTAR	198	210	198	198	80 032	9.1	4.6	0.7	12.6	1 133	90.0	572 153 603
248	240	FPC	-	-	245	-	0	15.1	6.2	1.1	10.6	1 097	103.9	447 710 838
ICT														
89	60	BTCL	73	-	73	70-73	238 291	2.9	4.0	0.4	7.7	767	99.6	1 050 000 000
Investment Holding														
24	16	OLYMPIA	25	-	24	-	0	0.0	0.0	0.3	6.0	15	2.6	64 349 985
Beverages														
2 210	1 660	SECHABA	1 660	-	1 660	1 660	237 738	23.1	1.4	2.5	11.8	1 836	155.1	110 616 859
Venture Capital														
99	16	AFINITAS	-	-	16	16	91 481 413	-	-	1.0	0.0	34	-12.2	213 946 250
Domestic sector totals and weighted averages						102 030 553		5.4	1.4	10.3	33 937	2 983.7	13 706 481 007	
FOREIGN														
Main board														
Financial Services														
-	-	INVESTEC	-	-	5 315	-	0	0.0	0.0	0.5	2.0	16 950	8 642.9	318 904 709
FMCG														
377	374	CAS SALES	-	370	374	-	0	6.6	1.8	1.4	10.7	1 691	158.0	452 206 869
Mining														
-	-	ANGLO	-	-	21 800	-	0	1 001.1	4.6	0.8	8.3	297 149	36 017	1 363 067 592
95	95	SHUMBA	-	-	95	-	0	0.0	0.0	2.5	23.4	278	11.9	293 065 088
50	32	TLOU	50	-	50	-	0	0.0	0.0	0.7	0.0	300	-104.1	600 199 039
Venture capital														
12	12	BOD	-	-	12	-	0			0.8	0.0	94	-5.8	781 721 902
700	510	LUCARA	-	700	700	-	0	19.1	2.7	1.1	22.0	2 779	126.1	397 025 340
Foreign Sector Totals						0		4.3	0.8	8.1	319 241	44 846.3	4 206 190 539	
ETF														
5234	4481	NEW FUNDS	5 608	5 727	5010	-	0	146						100 000
21800	17450	NEW GOLD	17 840	18 340	17 860	17 860	20							2 950 000
13200	9040	NEWPLAT	12 460	12 840	13 200	-	0							3 050 000
ETF Totals						20								
Serala OTC Board														
109	100	BBS	-	100	100	-	0	0.0	0	0.9	0.0	487	-14.7	487 452 548
ALL COMPANIES TOTALS AND WEIGHTED AVERAGES						102 030 573		4.4	0.9	8.3	353 666	47 815.4	18 406 224 094	
UNLISTED														
-	-	KYS	50	100	100	-	-	15.7	15.7	1.1		45	2.6	44 547 151
-	-	PANGAEA	-	-	135	-	-	0.0	0.0	7.04		93	-3.2	68 750 000

Plot 67978, Ground Floor, East Wing – Mokolwane House, Fairgrounds, Private Bag 00113, Gaborone

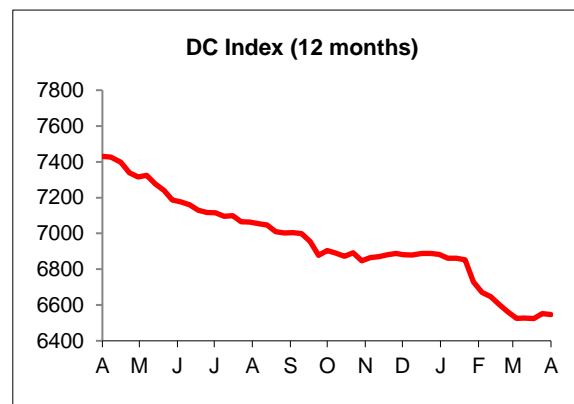
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## Key Rates

Interest Rates	23-Apr	16-Apr
Inflation	Mar	3.20%
	Feb	2.40%
Bank Rate	3.75%	3.75%
Prime Rate	5.25%	5.25%
7dayBoBC**	1.02%	1.02%

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

FX rates	23-Apr	16-Apr	change
US\$	0.0923	0.0924	0.11%
£ Stg	0.0666	0.0673	1.05%
Rand	1.3212	1.3146	-0.50%
Euro	0.0768	0.0773	0.65%
Yen	9.9700	10.0600	0.90%
CHN	0.5994	0.6037	0.72%
AUD	0.1196	0.1185	-0.91%
SDR	0.0644	0.0647	0.47%



## MARKET COMMENTARY

The **DCI** went down by 0.08% to close at 6546.75 points. The **FCI** was flat at 1550.93 points. **Letshego (+5 thebe)** was the biggest gainer for the week closing at 77 thebe. **Afinitas (-73 thebe)** was on the other hand the biggest loser for the week closing at 16 thebe.

The week's turnover amounted to **BWP37,526,365** as **102,030,573** shares exchanged hands. **Afinitas (39%)** was the biggest contributor to turnover.

## CHANGES FOR THE WEEK

COUNTER	PRICE (THEBE)		CHANGE (t)	CHANGE (%)
	<u>16-Apr-21</u>	<u>23-Apr-21</u>		
<b>Letshego</b>	72	77	5	6.94%
<b>BTCL</b>	70	73	3	4.29%
<b>Stanchart</b>	150	155	5	3.33%
<b>NAP</b>	322	325	3	0.93%
<b>ABSA</b>	438	440	2	0.46%
<b>Primetime</b>	250	249	-1	-0.40%
<b>RDCP</b>	214	213	-1	-0.47%
<b>New Gold</b>	18190	17860	-330	-1.81%
<b>Afinitas</b>	89	16	-73	-82.02%

## **DIVIDEND ANNOUNCEMENTS**

<b>Company</b>	<b>Date declared</b>	<b>Period</b>	<b>Dividend- gross (thebe)</b>	<b>Interest gross (thebe)</b>	<b>LDR</b>	<b>Payable</b>
<b>RDCP</b>	30.12.2020	Interim	0.075	3.745	16.04.2021	28.04.2021
<b>Letshego</b>	26.02.2021	Interim	8.30		30.04.2021	12.05.2021
<b>BIHL</b>	03.03.2021	Final	65(net)		13.04.2021	23.04.2021
<b>Sechaba</b>	26.03.2021	Final	25		29.04.2021	11.05.2021
<b>ABSA</b>	26.03.2021	Final	26.499		10.05.2021	20.05.2021
<b>Stanchart</b>	10.03.2021	Final	16		07.05.2021	19.05.2021
<b>Engen</b>	23.03.2021	Final	12.7		16.04.2021	28.04.2021
<b>Engen</b>	23.03.2021	Special	40.7		16.04.2021	28.04.2021

## **COMPANY NEWS**

### **NAP Cautionary Announcement**

Nap is due to release its interim results for the 6 months ended 31 January 2021 later this month and profit before tax is expected to vary significantly from the comparative period last year. NAP, as a Variable Rate Loan Stock Company, focuses primarily on distributable income. Distributable income excludes valuation and other accounting adjustments, that are included in net profit but do not impact cashflows or distributions to unitholders. The valuations are the primary cause of volatility in the profit before tax. For the 2020 interim results actual distributions declared were based on 90% of distributable income in view of the uncertainty created by COVID-19 at that time. By July 2020 year end it was confirmed that the company reverted to 100% distributions and were included in the amount retained at half in the year end distribution. As a result, the actual interim distribution per linked unit for 2021 is expected to be between 10% and 20% above the interim distribution paid last year, while distributable income is expected to be in line with 2020 interim results. Profit before tax is expected to be between P80 million and P85 million, being between 26% and 21% below the P108 million comparative result, in view of non-distributable components of profit. In 2020 interim results valuations increased and the effect of this change in valuation adjustments is the reason for the change in profit before tax. *[Source: Botswana Stock Exchange X-News]*

### **ABSA Notice to Shareholders**

Absa Bank Botswana Limited (“the Company”) drew shareholders attention to the release of the Company’s full year financial statements on 30 March 2021. Subject to regulatory approval, shareholders are informed that on 26 March 2021 the Company declared a final dividend amounting to one hundred and seventy-six million pula (BWP 176 million), for the period ended 31 December 2020. The dividend will be payable on 20 May 2021 to those shareholders registered at the close of business on 10 May 2021, being the last date of shareholder registration, with an ex-dividend date of 6 May 2021. In accordance with Absa Group Limited’s (AGL) stated principle of treating minorities fairly in respect of the separation costs incurred by the Company, following the Barclays Group separation from AGL, the Company Board resolved to declare a differentiated dividend such that minority shareholders will receive a final dividend of 26.499 thebe per share and AGL will receive a final dividend of 17.799 thebe per share.

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

### **RDCP Cautionary Announcement**

Further to the cautionary announcement dated 26 March 2021, Unitholders of RDC Properties Limited (“the Company”) are advised that negotiations are still in progress which if successfully concluded may have an impact on the value of the Company’s Linked Units. The afore-mentioned acquisitions are intended to enhance the existing portfolio and are a continuation of the Company’s strategy of portfolio and geographic diversification. The Directors therefore advise Unitholders to exercise caution when dealing in the Company’s securities until such time as the results of the negotiations are known.

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

### **G4S Notice to Shareholders**

Shareholders have been notified that the acquisition of G4S PLC by Allied Universal was successfully completed on the 6th April 2021. The acquisition creates a global leader in security with revenues of approximately \$18 billion, operations in over 85 countries and a workforce in excess of 800, 000 employees. Of greater significance the merger offers the opportunity to leverage the latest security technology to offer our customers exceptional value and service. There are no envisaged structural and operational changes in the company’s subsidiary companies including G4S Botswana.

#### **ABOUT ALLIED UNIVERSAL**

Allied Universal®, a leading security and facility services company, provides proactive security services and cutting-edge smart technology to deliver evolving, tailored solutions that allow clients to focus on their core business. Allied Universal is now the 3rd largest employer in North America and the 7th largest employer in

the world. The company remains laser-focused on its purpose--to serve and safeguard customers, communities and people in today's ever-changing world. Allied Universal is entirely structured to support its local operations--ensuring the resources and benefits are focused where they're needed most-- with the company's customers and security professionals. Founded in 1957 the company has been keeping people safe, protecting clients' brands, and providing peace of mind. Allied Universal has an extensive network of offices located across North America alone. The company is ideally situated to address customers' evolving security needs, partnering and growing with clients on a national and international scale. This acquisition creates a world leading integrated security company, providing an unrivalled breadth of capability for customers and new opportunities for the company's teams around the world.

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

### **ABSA Chief Executive Mr Daniel Mminele Steps Down and Interim Group Chief Executive Appointed, and Change to the Group and Absa Bank Boards ("the Boards")**

Absa Bank Botswana Limited ("the Company") drew shareholders attention to the release of the Group's SENS announcement of 20 April 2021. The Company informed valuable shareholders that an agreement has been reached with Mr Daniel Mminele pursuant to which he has stepped down as a director and Group Chief Executive of AGL and Absa Bank, and will cease to be an employee of the Group with effect from 30 April 2021. It has become clear to the parties that there is non-alignment on matters of strategy and culture transformation. The Group and Absa Bank Boards have appointed Jason Quinn as Interim Group Chief Executive with immediate effect, subject to regulatory approval. Mr Quinn has been the Group Financial Director since August 2016. He has been with the Group in various senior roles since 2008 and before that was a partner at Ernst & Young.

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

### **Choppies Dealing in Shares by Directors**

Choppies Enterprises Limited ("the Company") has announced a purchase of the Company's shares by directors. Details are as follows:

Name of Director	Farouk Ismail
Status	Director
Date of transaction	23 <sup>rd</sup> April 2021
Class of securities	Ordinary shares
Share price	P0.60 per share
Number of shares	1,855,369
Total transaction value	P1,113,221.40
Nature of transaction	On market purchase
Nature of interest	Beneficial Ownership

Name of Director	Ramachandran Ottapathu
Status	Director
Date of transaction	23 <sup>rd</sup> April 2021
Class of securities	Ordinary shares
Share price	P0.60 per share
Number of shares	1,855,369
Total transaction value	P1,113,221.40
Nature of transaction	On market purchase
Nature of interest	Beneficial Ownership

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

**BancABC Atlas Mara Limited, ABC Holdings Limited and Access Bank Plc sign share purchase agreement for the acquisition of 78.15% stake in African Banking Corporation of Botswana Limited**

<https://apis.bse.co.bw/storage/disclosures/04/2021/1932.pdf>

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

**BBS Update to Stakeholders: Suspension of Managing Director and Company Secretary- Litigation Brought Against BBSL by Managing Director and Company Secretary**

<https://apis.bse.co.bw/storage/disclosures/04/2021/1940.pdf>

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

## GAINERS AND LOSERS: YEAR TO DATE

COUNTER	PRICE (THEBE)		CHANGE (t)	CHANGE (%)
	31-Dec-20	23-Apr-21		
<b>Tlou</b>	32	50	18	56.25%
<b>Lucara</b>	510	700	190	37.25%
<b>New Plat</b>	9 635	13200	3 565	37.00%
<b>Seedco</b>	185	250	65	35.14%
<b>Letshego</b>	72	77	5	6.94%
<b>Stanchart</b>	145	155	10	6.90%
<b>NAP</b>	321	325	4	1.25%
<b>Letlole</b>	229	231	2	0.87%
<b>Sefalana</b>	934	937	3	0.32%
<b>ABC</b>	198	198	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>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	1013	-15	-1.46%
<b>FNBB</b>	220	215	-5	-2.27%
<b>Chobe</b>	943	920	-23	-2.44%
<b>RDCP</b>	220	213	-7	-3.18%
<b>Cresta</b>	130	125	-5	-3.85%
<b>NewFunds</b>	5 234	5 010	-224	-4.28%
<b>New Gold</b>	19 180	17 860	-1 320	-6.88%
<b>BBS</b>	109	100	-9	-8.26%
<b>Primetime</b>	275	249	-26	-9.45%
<b>BTCL</b>	82	73	-9	-10.98%
<b>G4S</b>	340	300	-40	-11.76%
<b>ABSA</b>	538	440	-98	-18.22%
<b>Sechaba</b>	2 065	1660	-405	-19.61%
<b>Turnstar</b>	250	198	-52	-20.80%
<b>Afinitas</b>	89	16	-73	-82.02%

	22-Apr-21	15-Apr-21	6 Day %
<b>BBI</b>	<b>192.33</b>	<b>192.09</b>	<b>0.12</b>
<b>GovI</b>	<b>188.20</b>	<b>188.01</b>	<b>0.10</b>
<b>CorpI</b>	<b>206.44</b>	<b>206.00</b>	<b>0.21</b>
<b>BBI Fixed</b>	<b>105.74</b>	<b>105.62</b>	<b>0.11</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	-	-	-	100.00	-	-	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	-	-	-	102.81	-	-	142.50	9 Jun/9 Dec
BDC004	25/Sep/29	8.00%	-	-	95.86	-	-	162.14	25 Sept/25 Mar
BHC025	10/Dec/25	-	-	-	99.98	-	-	300	10 Mar/10 Jun/10 Sept/10 Dec
BHC028	16/Feb/28	7.75%	-	-	98.09	-	-	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	-	-	-	100.00	-	-	161.84	Mar1/Jun1/Sep1/Dec1
FNBB008	1/Dec/26	7.48%	-	-	108.54	-	-	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
BW007	10/Mar/25	8.00%	5.30%	5.30%	115.78	-	-	3394	Mar 10/ Sep 10
BW011	10/Sep/31	7.75%	6.35%	6.35%	113.49	-	-	2882	Mar 10/Sep 10
BW012	13/Jun/40	6.00%	6.50%	6.50%	99.78	-	-	2154	Dec 13/Jun 13
BW013	7/Jun/23	4.50%	4.70%	4.70%	100.79	-	-	2941	Jun 7/ Dec 7
BW014	5/Sep/29	4.80%	5.70%	5.60%	94.90	-	-	3716	Mar 5/Sept 5
BW015	2/Sep/43	5.30%	6.76%	6.65%	83.28	-	-	1045	Mar 2/Sept 2
DPCF006	2/Jun/22	10.75%	-	-	112.08	-	-	55	June 3 / Dec 4
DPCF007	2/Jun/25	10.90%	-	-	100.00	-	-	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%	-	-	102.62	-	-	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	-	-	-	102.72	-	-	96	Jun10/ Dec 10
PTP024	10/Jun/24	8.50%	-	-	101.81	-	-	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	-	-	-	100.10	-	-	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%	-	-	93.55	-	-	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%	-	-	100.00	-	-	205	Dec 27/Jun 26
<b>Total</b>						<b>0.00</b>	<b>0</b>	<b>20 304</b>	

\* Variable Coupon Rate

\*\* USD

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