Stockbrokers Botswana Ltd.

Member of the Botswana Stock Exchange

Indices	27-May-22	20-May-22	Wkly %	YTD %
DCI	7232.59	7230.20	0.03	3.18
FCI	1548.17	1548.17	0.00	-0.10

12 month range			Week ending:		27-May-22			12 months rolling						
High	Low		Buy t	Sell t	Last t	Sales t	Vol	Net Div t	DY %	P/BV x	PE x	Mkt Cap Pm	PAT Pm	Iss'd Shares
		DOMESTIC												
		Commercial Banks												
198	198	**ACCESS**	-	198	198	-	0	1.98	1.0	1.2	85.7	1,436	16.8	725,000,000
476	442	**ABSA**	-	-	476	476	25,912	33.7	7.1	1.6	8.1	4,056	502.6	852,161,252
265	216	**FNBB**	265	-	265	265	8,066	53.1	20.0	2.2	8.3	6,741	808.8	2,543,700,000
225	175	**STANCHART**	225	-	225	225	3,025	18.2	8.1	0.6	11.1	671	60.3	298,350,611
		Financial Services												
1,755	1,750	**BIHL**	-	-	1,755	1,755	136,391	71.0	4.0	1.6	10.4	4,956	476.6	282,370,652
180	83	**LETSHEGO**	-	175	175	-	0	15.3	8.7	0.7	5.2	3,761	729.5	2,149,114,088
		Tourism/Hospitality												
810	700	**CHOBE**	-	-	745	-	0	0.0	0.0	2.5	0.0	666	-42.5	89,439,642
125	103	**CRESTA**	-	102	103	-	0	0.0	0.0	1.5	0.0	190	-40.2	184,634,944
		Agriculture												
270	270	**SEEDCO**	-	270	270	-	0	9.4	3.5	1.1	8.0	1,063	133.6	393,647,830
		Energy												
1,043	1,013	**ENGEN**	1,045	-	1,043	-	0	110.2	10.6	2.5	6.4	1,666	260.9	159,722,220
		Mining												
50	49	**MINERGY**	-	60	50	-	0	0.0	0.0	-1.9	0.0	235	-120.8	469,975,134
		Consumer Services												
300	270	**G4S BOTSWANA**	-	-	270	-	0	17.7	6.5	1.8	11.0	216	19.6	80,000,000
		Retail & Wholesale												
60	53	**CHOPPIES**	50	60	53	-	0	0.0	0.0	-2.1	5.3	691	130.0	1,303,628,341
948	937	**SEFALANA**	-	-	948	948	100,195	36.0	3.8	1.2	12.3	2,377	192.7	250,726,709
		Property												
275	232	**LETLOLE**	-	-	275	275	1,411	15.6	5.7	1.0	14.1	770	54.6	280,000,000
328	324	**NAP**	-	-	327	327	118,236	25.4	7.8	1.3	11.7	1,976	168.6	604,397,124
239	190	**PRIMETIME**	-	190	190	-	0	576.0	303.2	0.6	9.4	465	49.7	244,650,684
235	210	**RDCP**	-	-	219	-	0	8.4	3.9	0.7	2.6	1,661	647.4	758,232,937
200	180	**TURNSTAR**	-	185	185	-	0	16.2	8.8	0.6	10.5	1,058	100.9	572,153,603
245	240	**FPC**	-	-	240	-	0	16.0	6.7	1.1	11.3	1,105	98.1	460,336,206
		ICT												
77	65	**BTCL**	67	68	67	66-67	110,809	8.1	12.1	0.3	4.5	704	155.2	1,050,000,000
		Investment Holding												
26	25	**OLYMPIA**	-	-	26	-	0	0.0	0.0	0.3	321.1	17	0.1	64,349,985
		Beverages												
1,743	1,625	**SECHABA**	1,742	-	1,743	1,743	100	102.6	5.9	2.2	9.6	1,928	200.2	110,616,859
Domestic sector totals and weighted averages							**504,145**		**11.9**	**1.4**	**11.4**	**38,408**	**4,602.5**	**13,927,208,821**
		FOREIGN												
		Main board												
		Financial Services												
-	-	**INVESTEC**	-	-	5,315	-	0	0.0	0.0	0.5	1.9	16,950	8,799.8	318,904,709
		FMCG												
370	365	**CA SALES**	365	-	365	-	0	7.9	2.2	1.2	7.8	1,684	217.1	461,432,502
		Mining												
-	-	**ANGLO**	-	-	21,800	-	0	1,121.2	5.1	0.7	7.2	291,592	40,339	1,337,577,913
90	90	**SHUMBA**	-	90	90	-	0	0.0	0.0	2.0	12.5	264	21.2	293,841,364
50	50	**TLOU**	-	-	50	-	0	0.0	0.0	0.7	0.0	300	-107.2	600,199,039
		Venture capital												
15	11	**BOD**	-	15	15	-	0			1.1	0.0	132	-0.7	879,071,902
725	570	**LUCARA**	-	570	570	-	0	19.1	3.3	0.9	18.3	2,585	141.2	453,566,923
Foreign Sector Totals							**0**		**4.8**	**0.7**	**7.0**	**313,508**	**49,410.7**	**4,344,594,352**
		ETF												
6640	5670	**NEW FUNDS**	6,343	6,459	6300	-	0	159						100,000
22050	17860	**NEWGOLD**	20,562	21,162	21,160	-	0							2,950,000
11340	10300	**NEWPLAT**	10,829	11,225	11,340	-	0							3,050,000
25950	25950	**NEWPALL***	23,348	23,986	25,950	-	0							100,000
645	543	**BAMIB50**	531	546	557	-	0							9,000,000
8369	7970	**BASBI**	6,844	6,998	8,369	8,369	118							3,000,000
ETF Totals							**118**							
		Serala OTC Board												
100	48	**BBS**	47	-	48	-	0	0.0	0	0.5	0.0	234	-25.3	487,452,548
ALL COMPANIES TOTALS AND WEIGHTED AVERAGES							**504,263**		**5.6**	**0.8**	**7.5**	**352,150**	**53,987.8**	**18,777,455,721**
		UNLISTED												
-	-	**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

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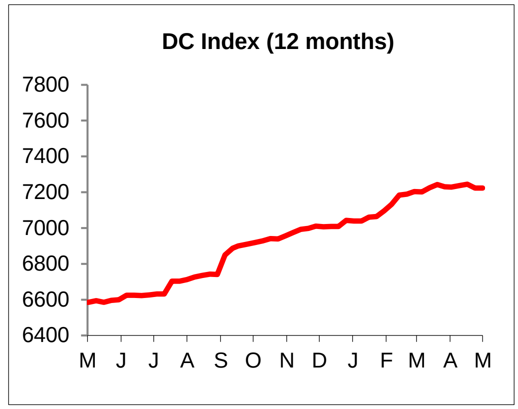
KeyRates

Interest Rates	13-May	6-May
Inflation	Mar	10.00%
	Feb	10.60%
MoPR	1.65%	1.65%
Prime Rate	5.76%	5.76%

FX rates	13-May	6-May	change
US$	0.0817	0.0819	0.24%
£ Stg	0.0669	0.0664	-0.75%
Rand	1.3097	1.3156	0.45%
Euro	0.0787	0.0780	-0.89%
Yen	10.5200	10.7000	1.71%
CHN	0.5576	0.5501	-1.35%
AUD	0.1182	0.1159	-1.95%
SDR	0.0614	0.0612	-0.33%



**The yield of the 7-day BoBCs has been adopted as the anchor policy rate. Therefore a new signaling rate called Monetary Policy Rate (MoPR) has replaced the Bank Rate

MARKET COMMENTARY

The **DCI** marginally ticked up by 0.03% to close the week at 7232.59 points, while the **FCI** remained flat to close the week at 1548.17 points. **BTCL (+1 thebe),** and **Sechaba (+2 thebe)** were the only movers for the week, closing at 67 thebe and 1743 thebe, respectively.

The short trading week activity led to a turnover amounting to **BWP3,971,375** as **504,263** securities exchanged hands. **BIHL (60%)** was the biggest contributor to the week's turnover.

CHANGES FOR THE WEEK

COUNTER	PRICE (THEBE)		CHANGE (t)	CHANGE (%)
	20-May-22	27-May-22		
BTCL	66	67	1	1.52%
Sechaba	1741	1743	2	0.11%

COMPANY MEETINGS

Company	Meeting	Date and Time	Venue
RDC	AGM	24.05.2022@0900Hrs	Virtual
CA Sales	AGM	23.06.2022@1200Hrs	CA Sales and distributions offices, 2nd floor, Boardroom, Portion 867, Commerce Park, Gaborone, Botswana
Olympia	AGM	20.06.2022@1100Hrs	Virtual
Letshego	AGM	23.06.2022@1430Hrs	Conference Call

DIVIDEND ANNOUNCEMENT

Company	Date declared	Period	Dividend-gross (thebe)	Interest gross (thebe)	LDR	Payable
Letshego	25.02.2022	Final	9.7		19.05.2022	31.05.2022
Stanchart	14.03.2022	Final	20.21		10.05.2022	23.05.2022
Sechaba		Final	98		11.05.2022	23.05.2022
Turnstar		Final	1.532	7.468	01.06.2022	09.06.2022
NAP	20.04.2022	Interim	0.46	13.80	20.05.2022	01.06.2022

COMPANY NEWS

Primetime Unaudited Interim Consolidated Financial Results for The Six Months Ended 28 February 2022

Primetime has released its half year results among the key highlights is a revenue increase of 9% to BWP97.8 million (HY 2021: BWP89.7 million). Rental income went up by 7% to BWP82.3 million (HY 2021: BWP77.2 million). Net profit for the period was up by 643% to BWP40.4 million (HY 2021: BWP5.4 million). Basic earnings per linked unit was 16.51 thebe (HY 2021: 2.22 thebe). The balance sheet expanded by 6% to BWP1.77 billion (HY 2021: BWP1.68 billion). Shareholders' equity was BWP732.0 million (HY 2021: BWP715.6 million).

https://apis.bse.co.bw/storage/disclosures/05/2022/2984.pdf

[Source: Company Financials]

Chobe Condensed Audited Results for The Year Ended 28 February 2022
Chobe has released its full year results. Amongst the highlights is a 326% spike in revenue to BWP118.3 million (FY 2021: BWP27.8 million). Operating loss reduced by 42% to BWP47.1 million (FY 2021: BWP81.1 million). Loss after tax reduced by 38% to BWP42.4 million (FY 2021: BWP67.9 million.). Loss per share was 47.35 thebe (FY 2021: 75.76 thebe earnings per share). The balance sheet contracted by 6% to BWP431.6 million (FY 2021: BWP461.2 million).
https://apis.bse.co.bw/storage/disclosures/05/2022/2990.pdf
[Source: Company Financials]

Standard Chartered Notice to Shareholders
The Board and Management of Standard Chartered Bank Botswana Limited informed its shareholders that Ms Chazha Kgalemang, Head of Legal and Company Secretary, has decided to leave the Bank effective from the 31st of May 2022. In the interim, the Board intends to appoint Ms Luzibo Benza as Acting Head of Legal and Company Secretary.
[Source: Botswana Stock Exchange X-News]

Primetime New Board Roles
PrimeTime Property Holdings Limited ('PrimeTime') has announced the following appointments within the existing independent board members, effective 1 June 2022, facilitating the planned retirement at the end of this financial year of its longstanding members Petronella Matumo and Cross Kgosidiile.
Board Leadership
Paul Masie has been appointed as Board Chair, replacing Petronella Matumo. Paul's extensive experience at senior board level and in the commercial financial sector will stand him in good stead to lead the Company going forward. Max Marinelli replaces Cross Kgosidiile as the Lead Independent Director. Max's vast experience during his career in the auditing and accounting profession, and beyond in his current board and advisory roles, will enable him to provide support and guidance to the Board Chair and the other independent directors as required in this role.
Audit and Risk Committee (ARC)
Nigel Dixon-Warren, who has served on the Committee for the last three years, has been appointed as the Chair replacing Cross Kgosidiile who retires from the ARC. As a qualified accountant with 30 years' experience in a wide range of audit, accounting and taxation matters at a senior level, Nigel is ideally positioned to lead this Committee providing essential advice to the wider Board on financial, risk and related party matters.
Max Marinelli and Chanda Masendu-Kusane also join the ARC providing a solid combined skill set of financial and property risk expertise.
Governance and Nominations Committee (GNC)
This advisory Committee, newly formed in February 2022, has general responsibility for the oversight of governance related issues and leads the process for board appointments.
Max Marinelli takes over as GNC Chair from Petronella Matumo. Paul Masie with a background in the highly regulated pensions sector, and Chanda Masendu-Kusane experienced in real estate valuations and asset management; are also members of the GNC. This Committee is excellently resourced to guide PrimeTime through its increasingly regulatory environment.
[Source: Botswana Stock Exchange X-News]

RDC Notice to Holders and Prospective Holders of RDCP001 Senior Unsecured Floating Rate 7 Year Note
https://apis.bse.co.bw/storage/disclosures/05/2022/2981.pdf
[Source: Botswana Stock Exchange X-News]

RDC Notice to Holders and Prospective Holders of RDCP002 Senior Unsecured Floating Rate 7 Year Note
https://apis.bse.co.bw/storage/disclosures/05/2022/2982.pdf
[Source: Botswana Stock Exchange X-News]

RDC Notice to Holders and Prospective Holders of RDCP003 Senior Unsecured Floating Rate 4 Year Note
https://apis.bse.co.bw/storage/disclosures/05/2022/2983.pdf
[Source: Botswana Stock Exchange X-News]

Letlole Circular to Unitholders in Relation To Related Party Transaction
https://apis.bse.co.bw/storage/disclosures/05/2022/2979.pdf
[Source: Botswana Stock Exchange X-News]

CA Sales Ammendment to the Share Incentive Scheme Trust Deed
https://apis.bse.co.bw/storage/disclosures/05/2022/2988.pdf
[Source: Botswana Stock Exchange X-News]

GAINERS AND LOSERS: YEAR TO DATE

COUNTER	PRICE (THEBE) 31-Dec-21	27-May-22	CHANGE (t)	CHANGE (%)
Letshego	140	175	35	25.00%
BOD	12	15	3	25.00%
Stanchart	196	225	29	14.80%
Letlole	255	275	20	7.84%
NewFunds	5,898	6,300	402	6.82%
FNBB	250	265	15	6.00%
New Gold	20,000	21,160	1,160	5.80%
BASBI	7970	8369	399	5.01%
Sechaba	1,670	1743	73	4.37%
ABSA	464	476	12	2.59%
Chobe	730	745	15	2.05%
RDCP	215	219	4	1.86%
New Plat	11,175	11340	165	1.48%
Engen	1035	1043	8	0.77%
NAP	325	327	2	0.62%
Sefalana	945	948	3	0.32%
BIHL	1,750	1,755	5	0.29%
Tlou	50	50	0	0.00%
Seedco	270	270	0	0.00%
Olympia	26	26	0	0.00%
ACCESS	198	198	0	0.00%
CA Sales	365	365	0	0.00%
Shumba	90	90	0	0.00%
Minergy	50	50	0	0.00%
FPC	245	240	-5	-2.04%
Cresta	107	103	-4	-3.74%
Turnstar	198	185	-13	-6.57%
Primetime	210	190	-20	-9.52%
G4S	299	270	-29	-9.70%
BTCL	75	67	-8	-10.67%
Choppies	60	53	-7	-11.67%
BAMIB50	633	557	-76	-12.01%
Lucara	650	570	-80	-12.31%
BBS	79	48	-31	-39.24%

	26-May-22	19-May-22	6 Day %
BBI	**193.05**	**192.88**	**0.09**
GovI	**185.21**	**185.05**	**0.09**
CorpI	**225.80**	**225.55**	**0.11**
BBI Fixed	**105.01**	**104.91**	**0.09**

Bond & Money Market

Listed Bonds	Maturity	Coupon	Buy	Sell	Last	Sales (BWP)	Vol ('000)	Nom Val (Pm)	Interest Due
BBB017	14/Nov/23	-	-	-	99.99	-	-	97.41	14 Feb/14 May/14 Aug/14 Nov
BBB018	14/Nov/28	-	-	-	101.30	-	-	102.59	14 Feb/14 May/14 Aug/14 Nov
BBS005	3/Dec/23	11.20%	-	-	109.16	-	-	150	Jun 3 / Dec 3
BBS12*	9/Aug/26	-	-	-	-	-	-	64.47	Aug 9 / Feb 9
BDC 001*	9/Jun/29	-	-	-	102.97	-	-	82.03	9 Jun/9 Dec
BDCL002*	16/Aug/22	-	-	-	100.10	-	-	131.50	16 Feb & 16 Aug
BDC003*	9/Jun/29	-	-	-	102.77	-	-	142.50	9 Jun/9 Dec
BDC004	25/Sep/29	8.00%	-	-	81.63	-	-	162.14	25 Sept/25 Mar
BHC025	10/Dec/25	-	-	-	101.40	-	-	300	10 Mar/10 Jun/10 Sept/10 Dec
BHC028	16/Feb/28	7.75%	-	-	91.14	-	-	100	16 Aug/16 Feb
CGL001	9/Apr/24	6.56%	-	-	100.64	-	-	128.51	8 Jan/8 April/8 Oct
FML025	23/Oct/25	8.20%	-	-	100.23	-	-	150	Apr23/Oct23
FNBB006*	11/Nov/22	-	-	-	100.13	-	-	112.12	Feb12/Mar11/Aug11/Nov1
FNBB007*	1/Dec/26	-	-	-	100.00	-	-	161.84	Mar1/Jun1/Sep1/Dec1
FNBB008	1/Dec/26	7.48%	-	-	100.19	-	-	40	Jun1/Dec1
FNBB009	8/Dec/24	5.95%	-	-	100.00	-	-	126.35	8 Mar/8 Jun/8 Sep/8 Dec
FNBB010*	12/Feb/29	6.75%	-	-	101.01	-	-	196.80	2 Mar/2 June/2 Sept/2 Dec
BOTSGB0325	10/Mar/25	8.00%	5.65%	5.55%	107.60	-	-	3417	Mar 10/ Sep 10
BOTSGB0931	10/Sep/31	7.75%	8.40%	8.21%	94.80	-	-	3995	Mar 10/Sep 10
BOTSGB0640	13/Jun/40	6.00%	8.45%	8.30%	79.83	-	-	2617	Dec 13/Jun 13
BOTSGB0623	7/Jun/23	4.50%	3.30%	3.23%	101.42	-	-	3006	Jun 7/ Dec 7
BOTSGB0929	5/Sep/29	4.80%	7.30%	7.20%	86.55	-	-	3716	Mar 5/Sept 5
BOTSGB0943	2/Sep/43	5.30%	8.50%	8.35%	70.41	-	-	1464	Mar 2/Sept 2
BOTSGB0527	5/May/27	5.50%	6.70%	6.60%	95.34	-	-	667	May 5/Nov 5
DPCF006	2/Jun/22	10.75%	-	-	101.36	-	-	55	June 3 / Dec 4
DPCF007	2/Jun/25	10.90%	-	-	112.87	-	-	35	June 3 / Dec 5
IFC001*	20/Sep/24	-	-	-	100.00	-	-	211.25	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%	-	-	96.16	-	-	220.68	8 May / 8 Nov
LHL07	8/Nov/25	10.50%	-	-	99.99	-	-	75	8 May / 8 Nov
LHL08	8/Nov/27	11.00%	-	-	105.82	-	-	28.85	8 May / 8 Nov
PTP024	10/Jun/24	8.50%	-	-	101.63	-	-	59	Jun 10/Dec 10
PTP026	29/Nov/26	9.00%	-	-	96.75	-	-	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	-	-	-	101.74	-	-	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	-	-	-	101.12	-	-	140	15 Sep/15 Dec/15 Mar/15 Jun
SBBL067	15/Jun/27	7.80%	-	-	103.60	-	-	60	15 Dec/ 15 June
SBBL068*	28/Nov/29	-	-	-	101.11	-	-	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%	-	-	102.33	-	-	132.52	9 April/9 Oct
SBBL071*	9/Oct/25	-	-	-	100.66	-	-	118.2	9 Jan/9 April/9 Jul/9 Oct
SCBB009	2/Jun/25	6.50%	-	-	98.11	-	-	93.6	2 Jun/2 Sep
SCBB010*	2/Jun/25	-	-	-	-	-	-	229.96	2 Jun/2 Sep
WUC002	26/Jun/26	10.60%	-	-	111.30	-	-	205	Dec 27/Jun 26
Total						**0.00**	**0**	**23,264**	

** Variable Coupon Rate*

*** USD*