Stockbrokers Botswana Ltd.

Member of the Botswana Stock Exchange

Indices	2-Sep-22	26-Aug-22	Wkly %	YTD %
DCI	7372.28	7364.75	0.10	5.17
FCI	1560.29	1560.29	0.00	0.69

			Week ending:			2-Sep-22		12 months rolling						
12 month range			Buy	Sell	Last	Sales	Vol	Net Div	DY	P/BV	PE	Mkt Cap	PAT	Iss'd Shares
High	Low		t	t	t	t		t	%	x	x	Pm	Pm	
		DOMESTIC												
		Commercial Banks												
198	198	**ACCESS**	-	198	198	-	0	1.98	1.0	1.2	85.7	1,436	16.8	725,000,000
485	445	**ABSA**	485	-	485	484-486	1,800	33.7	6.9	1.6	8.2	4,133	502.6	852,161,252
300	225	**FNBB**	300	-	300	300	23,217	53.1	17.7	2.4	9.4	7,631	808.8	2,543,700,000
262	190	**STANCHART**	-	265	262	-	0	18.2	6.9	0.7	13.0	782	60.3	298,350,611
		Financial Services												
1,760	1,750	**BIHL**	1,760	-	1,760	1,760	3,238	136.0	7.7	1.5	10.9	4,970	455.4	282,370,652
180	105	**LETSHEGO**	-	145	145	145	19,667	14.0	9.6	0.6	4.7	3,116	663.7	2,149,114,056
		Tourism/Hospitality												
765	700	**CHOBE**	765	842	765	765	3,011	0.0	0.0	2.6	0.0	684	-42.5	89,439,642
125	95	**CRESTA**	95	105	95	-	0	0.0	0.0	1.4	0.0	175	-40.2	184,634,944
		Agriculture												
270	270	**SEEDCO**	-	-	270	-	0	0.0	0.0	0.9	11.6	1,063	92.0	393,647,830
		Energy												
1,080	1,013	**ENGEN**	1,080	1,188	1,080	1,080	1,380	110.2	10.2	2.5	6.6	1,725	260.9	159,722,220
		Mining												
50	49	**MINERGY**	-	50	50	50	5,877	0.0	0.0	-1.9	0.0	235	-120.8	469,975,134
		Consumer Services												
300	265	**G4S BOTSWANA**	-	255	265	-	0	17.7	6.7	1.8	10.8	212	19.6	80,000,000
		Retail & Wholesale												
60	49	**CHOPPIES**	-	55	53	53	78,014	0.0	0.0	-2.1	5.3	691	130.0	1,303,628,341
950	945	**SEFALANA**	950	1,045	950	950	10,517	48.0	5.1	1.1	10.8	2,382	221.1	250,726,709
		Property												
307	235	**LETLOLE**	307	338	307	307	1,728	16.6	5.4	1.1	15.8	860	54.6	280,000,000
343	325	**NAP**	342	343	343	343	350	26.1	7.6	1.4	12.3	2,073	168.6	604,397,124
235	180	**PRIMETIME**	-	198	180	-	0	10.3	5.7	0.6	9.0	446	49.7	247,554,581
235	212	**RDCP**	218	240	218	-	0	8.4	3.9	0.7	2.6	1,653	647.4	758,232,937
200	180	**TURNSTAR**	-	180	180	180	142	16.2	9.0	0.6	10.2	1,030	100.9	572,153,603
245	240	**FPC**	-	264	240	-	0	16.0	6.7	1.1	11.3	1,105	98.1	460,336,206
		ICT												
83	65	**BTCL**	-	74	74	74	251,558	7.8	10.6	0.3	5.5	777	140.8	1,050,000,000
		Investment Holding												
26	26	**OLYMPIA**	26	29	26	-	0	0.0	0.0	0.3	321.1	17	0.1	64,349,985
		Beverages												
1,765	1,660	**SECHABA**	1,765	-	1,765	-	0	102.6	5.8	2.2	9.8	1,952	200.2	110,616,859
Domestic sector totals and weighted averages							**400,499**		**8.6**	**1.5**	**11.8**	**39,147**	**4,487.8**	**13,930,112,686**
		FOREIGN												
		Main board												
		Financial Services												
6,233	6,233	**INVESTEC**	-	-	6,233	-	0	0.0	0.0	0.5	2.3	19,877	8,746.8	318,904,709
		FMCG												
365	365	**CA SALES**	365	-	365	-	0	7.9	2.2	1.2	7.8	1,684	215.5	461,432,502
		Mining												
-	-	**ANGLO**	-	-	21,800	-	0	1,178.3	5.4	0.7	6.9	291,592	42,395	1,337,577,913
90	90	**SHUMBA**	-	90	90	-	0	0.0	0.0	1.9	11.9	264	22.3	293,841,364
50	50	**TLOU**	-	-	50	-	0	0.0	0.0	0.7	0.0	300	-108.6	600,199,039
		Venture capital												
15	11	**BOD**	-	15	15	-	0			1.1	0.0	132	-0.7	879,071,902
650	565	**LUCARA**	-	-	565	-	0	19.1	3.4	0.8	17.3	2,563	148.4	453,566,923
Foreign Sector Totals							**0**		**5.0**	**0.7**	**6.7**	**316,413**	**51,418.6**	**4,344,594,352**
		ETF												
6640	5804	**NEW FUNDS**	6,273	6,380	6350	-	0	160						100,000
22050	18170	**NEW GOLD**	20,305	20,898	20,700	-	0							2,950,000
11340	10300	**NEWPLAT**	10,266	10,644	10,570	-	0							3,050,000
25950	25950	**NEWPALL***	24,968	25,609	25,950	-	0							100,000
645	468	**BAMIB50**	-	-	468	-	0							9,000,000
8369	7970	**BASBI**	-	-	8,369	-	0							3,000,000
ETF Totals							**0**							
		Serala OTC Board												
100	45	**BBS**	45	-	45	45	20,585	0.0	0	0.4	0.0	219	-25.3	487,452,548
ALL COMPANIES TOTALS AND WEIGHTED AVERAGES							**421,084**		**5.4**	**0.8**	**7.2**	**355,778**	**55,881.1**	**18,780,359,586**
		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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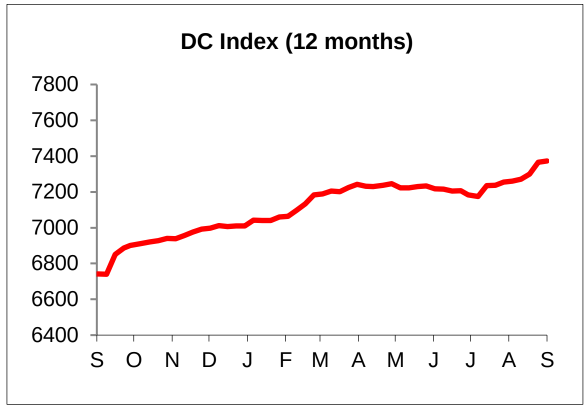
Key Rates

Interest Rates	2-Sep	26-Aug
Inflation	Jul	14.30%
	Jun	12.70%
MoPR	2.65%	2.65%
Prime Rate	6.76%	6.76%
1MonthBoBC	2.43%	2.43%

FX rates	2-Sep	26-Aug	change
US$	0.0772	0.0785	1.68%
£ Stg	0.0670	0.0665	-0.75%
Rand	1.3355	1.3176	-1.34%
Euro	0.0775	0.0788	1.68%
Yen	10.8400	10.7500	-0.83%
CHN	0.5340	0.5393	0.99%
AUD	0.1146	0.1122	-2.09%
SDR	0.0595	0.0602	1.18%



**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** ticked up by 0.10% to close the week at 7372.28 points, the **FCI** on the other hand remained flat to close the week at 1560.29 points. **ABSA (+2 thebe),** was the biggest gainer for the week, closing at 485 thebe, while, **Turnstar (-1 thebe),** was the sole loser for the week, closing at 180 thebe.

Market trading activity for the week was low leading to a turnover amounting to **BWP548,214** as **421,084** shares exchanged hands. **BTCL (34%),** was the biggest contributor to the week's turnover.

CHANGES FOR THE WEEK

COUNTER	PRICE (THEBE)		CHANGE (t)	CHANGE (%)
	26-Aug-22	**2-Sep-22**		
ABSA	483	485	2	0.41%
NAP	342	343	1	0.29%
BIHL	1755	1760	5	0.28%
Turnstar	181	180	-1	-0.55%

COMPANY MEETINGS

Company	Meeting	Date and Time	Venue
SeedCo	AGM	06.09.2022@1530Hrs	Virtual
Access	AGM	16.09.2022@0900Hrs	Microsoft Teams
BTCL	AGM	27.09.2022@0900Hrs	Audio or Audio and Virtual

DIVIDEND ANNOUNCEMENT

Company	Date declared	Period	Dividend-gross (thebe)	Interest gross (thebe)	LDR	Payable
NAP	21.07.2022	Final	0.50	14.25	23.09.2022	05.10.2022
Sefalana	26.07.2022	Special	10		09.12.2022	21.12.2022
Letshego	23.08.2022	Interim	5.8		18.11.2022	30.11.2022
BIHL	17.08.2022	Interim	65		11.10.2022	21.10.2022

COMPANY NEWS

Letshego Group Interim Results June 2022

Letshego has released its half year results. Key highlights include 10% decrease in net interest income to BWP917.5 million (H1 2021: BWP91.02 billion). Other operating income increased by 82% to BWP208.5 million (H1 2021: BWP114.4 million). Expected credit losses increased by 6% to BWP80.6 million (H1 2021: BWP75.7 million). Profit before tax decreased by 18% to BWP446.0 million (H1 2021: BWP544.1 million). A higher effective tax rate of 44% (H1 2021: 42%) translated to a 21% decline in profit after tax to BWP247.9 million (H1 2021: BWP313.7 million). Basic earnings per share were 10.1 thebe (H1 2021: 13.4 thebe). The balance sheet grew by 26% to BWP16.87 billion (H1 2021: BWP13.34 billion). Net advances to customers increased by 10% to BWP12.20 billion (H1 2021: BWP11.10 billion). Borrowings increased by 35% to BWP7.89 billion (H1 2021: BWP5.86 billion). Customer deposits increased by 18% to BWP1.16 billion (H1 2021: BWP988.9 million). An interim gross dividend of 5.8 thebe per share has been declared.
https://apis.bse.co.bw/storage/disclosures/08/2022/3225.pdf
[Source: Company Financials]

BIHL Unaudited Consolidated Financial Results for the half year ended 30 June 2022

BIHL has released interim results. Key figures include a 7% decline in net insurance premium income to BWP1.45 billion (H1 2021: BWP1.56 billion). Fee revenue went up by 10% to BWP67.8 million (H1 2021: BWP61.6 million). Share of profit of associates and joint ventures net of tax decreased by 5% to BWP117.5 million (H1 2021: BWP123.9 million). Net profit increased by 31% to BWP266.2 million (H1 2021: BWP203.5 million). Earnings per share attributable to ordinary equity holders of the parent were 95 thebe (H1 2021: 72 thebe). The balance sheet expanded by 4% to BWP18.0 billion (H1 2021: BWP17.30 billion). A net dividend of 65 thebe per share has been declared.

https://apis.bse.co.bw/storage/disclosures/08/2022/3229.pdf

[Source: Company Financials]

ABSA Notice to Valued Shareholders

The Board of the Company has advised the shareholders that the Company's condensed consolidated half year results for the period ended 30 June 2022 will be higher than those reported for the period ended 30 June 2021. Profit before tax is expected to be higher by between 30 - 40 percent, (approximately P87 million to P116 million) than what was reported for the period ended 30 June 2021, which amounted to P290 million. The full details will be provided to the shareholders at the announcement of the condensed consolidated half year financial results due to be released on 15 September 2022. Accordingly, the shareholders of the Company and potential investors have been advised to exercise caution when trading in the Company's securities until the results are formally published.

[Source: Botswana Stock Exchange X-News]

Turnstar New Appointment to the Board of Directors

Turnstar Holdings Limited has announced the appointment of Mrs. Sethebe Manake, to the Board of Directors, with effect from the 1st of September 2022.

Mrs. Manake holds a BSc in Property Studies from the University of Cape Town and an MSc in Strategic Management from the University of Derby. She brings with her a wealth of experience, having served as a property manager at Khumo PAM a subsidiary of Bifm, and as an asset manager at Stanlib, where she was seconded to Letlole la Rona as its CEO. She is currently operating her own real estate research and consulting firm delivering automated property valuations and customized dynamic market insights for real estate investors, financiers, and developers.

[Source: Botswana Stock Exchange X-News]

PrimeTime Notice of Closed Period

Preparation of PrimeTime Property Holdings Limited 's year end results have begun, therefore PrimeTime is in a closed period for trading in its linked units in any manner, directly or indirectly, by Directors and staff of the management company. The closed period commenced on 1 September 2022 and will continue until the financial results for the year ended 31 August 2022 are published, which is anticipated to be by 30 November 2022.

[Source: Botswana Stock Exchange X-News]

Olympia Cautionary Announcement

The Board of Olympia Capital Corporation Limited ("The Company") has adviced shareholders that the unaudited consolidated Profit Before Tax ("PBT") for the six months ended 30 June 2022 will be 87% higher (P1,622,891) than that reported for the six months ended 30 June 2021 (P866,133). The results of the half year ended 30th June 2022 shall be published before the 29th of September 2022 and full details will be provided thereon. Accordingly, Shareholders and Investors have been advised to exercise caution when dealing in the Company's securities until a full announcement is made.

[Source: Botswana Stock Exchange X-News]

Sechaba Cautionary Announcement

The Board of Sechaba Brewery Holdings Limited (SBHL) has announced that the unaudited results for the half year ended 30 June 2022 will be higher than those reported for the half year ended 30 June 2021. The profit before tax is expected to be between 22% and 27% higher. This translates to an increase of between P18 million and P22 million from the profit before tax for the half year ended 30 June 2021, which was P81 million. The improvement is attributed to strategies employed by SBHL associate companies in their quest to continuously enhance their performance. The process of finalising the results is still underway and full details on SBHL performance will be shared when the financial results are released on or before 30 September 2022. Accordingly, the shareholders of SBHL have been advised to exercise caution when trading in the company's securities until a full announcement is made.
[Source: Botswana Stock Exchange X-News]

Absa Notice to Valued Shareholders- Agreed Sale of ABSA Group Limited ("the Group") Shares by Barclays PLC ("Barclays")
Absa Bank Botswana Limited ("the Company") drew shareholders' attention to the Group's SENS announcement, regarding the sale of Barclays shares in the Group, which was published on the Johannesburg Stock Exchange on 1 September 2022. Shareholders have been advised that Barclays has agreed to sell its entire remaining 7.44% (63 072 652 shares) of the total ordinary shares of the Group through an accelerated bookbuild placing, at a price of R169 per share. Following the sale, Barclays will no longer own any ordinary shares of the Group. The Company advised shareholders that this sale has no impact on the shareholding of the Group in the Company. The Group is still the majority shareholder of the Company, holding 67.83% of the ordinary shares of the Company.
[Source: Botswana Stock Exchange X-News]

CA Sales Correction Announcement: Acceptance of Options by A Director
https://apis.bse.co.bw/storage/disclosures/08/2022/3226.pdf
[Source: Botswana Stock Exchange X-News]

GAINERS AND LOSERS: YEAR TO DATE

COUNTER	PRICE (THEBE) 31-Dec-21	2-Sep-22	CHANGE (t)	CHANGE (%)
Stanchart	196	262	66	33.67%
BOD	12	15	3	25.00%
Letlole	255	307	52	20.39%
FNBB	250	300	50	20.00%
Investec	5315	6233	918	17.27%
NewFunds	5,898	6,350	452	7.66%
Sechaba	1,670	1765	95	5.69%
NAP	325	343	18	5.54%
BASBI	7970	8369	399	5.01%
Chobe	730	765	35	4.79%
ABSA	464	485	21	4.53%
Engen	1035	1080	45	4.35%
Letshego	140	145	5	3.57%
New Gold	20,000	20,700	700	3.50%
RDCP	215	218	3	1.40%
BIHL	1,750	1,760	10	0.57%
Sefalana	945	950	5	0.53%
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%
BTCL	75	74	-1	-1.33%
FPC	245	240	-5	-2.04%
New Plat	11,175	10570	-605	-5.41%
Turnstar	198	180	-18	-9.09%
Cresta	107	95	-12	-11.21%
G4S	299	265	-34	-11.37%
Choppies	60	53	-7	-11.67%
Lucara	650	565	-85	-13.08%
Primetime	210	180	-30	-14.29%
BAMIB50	633	468	-165	-26.07%
BBS	79	45	-34	-43.04%

	1-Sep-22	25-Aug-22	6 Day %
BBI	**193.88**	**194.90**	-0.52
GovI	**185.82**	**186.92**	-0.59
CorpI	**227.83**	**228.35**	-0.23
BBI Fixed	**105.46**	**106.04**	-0.55

Bond & Money Market

Listed Bonds	Maturity	Coupon	Buy	Sell	Last	Sales (BWP)	Vol ('000)	Nom Val (Pm)	Interest Due
BBB017	14/Nov/23	-	-	-	99.88	-	-	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%	-	-	107.78	-	-	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	-	-	142.53	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%	-	-	91.35	-	-	100	16 Aug/16 Feb
CGL001	9/Apr/24	6.56%	-	-	99.99	-	-	128.51	8 Jan/8 April/8 Oct
FML025	23/Oct/25	8.20%	-	-	100.23	-	-	150	Apr23/Oct23
FNBB006*	11/Nov/22	-	-	-	99.88	-	-	112.12	Feb12/Mar11/Aug11/Nov1
FNBB009	8/Dec/24	5.95%	-	-	99.81	-	-	126.35	8 Mar/8 Jun/8 Sep/8 Dec
FNBB010*	12/Feb/29	6.75%	-	-	99.82	-	-	196.80	2 Mar/2 June/2 Sept/2 Dec
BOTSGB0325	10/Mar/25	8.00%	5.75%	5.69%	108.50	-	-	3417	Mar 10/ Sep 10
BOTSGB0931	10/Sep/31	7.75%	8.45%	8.35%	95.43	87,871,140.93	92,075	4245	Mar 10/Sep 10
BOTSGB0640	13/Jun/40	6.00%	8.70%	8.60%	77.07	63,197,309.80	82,000	2907	Dec 13/Jun 13
BOTSGB0623	7/Jun/23	4.50%	4.60%	4.50%	101.48	-	-	3006	Jun 7/ Dec 7
BOTSGB0929	5/Sep/29	4.80%	7.30%	7.10%	88.09	-	-	3716	Mar 5/Sept 5
BOTSGB0943	2/Sep/43	5.30%	8.80%	8.70%	70.26	-	-	1530	Mar 2/Sept 2
BOTSGB0527	5/May/27	5.50%	7.10%	7.00%	95.48	19,095,134.00	20,000	1120	May 5/Nov 5
DPCF007	2/Jun/25	10.90%	-	-	112.87	-	-	35	June 3 / Dec 5
INB001*	28/Dec/27	-	-	-	-	-	-	113.38**	28 Dec/28 Mar/28 Jun/28 Sep
LHL06	8/Nov/23	10.50%	-	-	104.73	-	-	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%	-	-	100.65	-	-	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
RDCP004	9/Dec/22	7.40%	-	-	-	-	-	75	9 June/9 Dec
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%	-	-	93.53	-	-	132.52	9 April/9 Oct
SBBL071*	9/Oct/25	-	-	-	99.99	-	-	118.2	9 Jan/9 April/9 Jul/9 Oct
SBBL074*	29/Jul/27	-	-	-	-	-	-	50.0	29 Jan/29 April/29 Jul/29 Oct
SBBL075	29/Jul/27	8.00%	-	-	-	-	-	50.0	29 Jan/29 Jul
SCBB009	2/Jun/25	6.50%	-	-	98.11	-	-	93.6	2 Jun/2 Sep
SCBB010*	2/Jun/25	-	-	-	101.51	-	-	229.96	2 Jun/2 Sep
WUC002	26/Jun/26	10.60%	-	-	110.84	-	-	205	Dec 27/Jun 26
Total						**170,163,584.73**	**194,075**	**24,030**	
Unlisted Bonds			*	*	*				

*** USD*

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