Stockbrokers Botswana Ltd.
Member of the Botswana Stock Exchange

Indices	25-Mar-22	18-Mar-22	Wkly %	YTD %
DCI	7224.94	7201.62	0.32	3.07
FCI	1548.93	1548.93	0.00	-0.05

12 month range			Week ending:			25-Mar-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	0	0.0	1.2	15.6	1,436	92.2	725,000,000
465	438	**ABSA**	-	464	464	-	0	33.3	7.2	1.7	9.4	3,954	419.0	852,161,252
258	213	**FNBB**	250	260	258	258	1,328,726	53.1	20.6	2.1	8.1	6,563	808.8	2,543,700,000
201	155	**STANCHART**	201	-	201	-	0	14.8	7.4	0.6	32.7	600	18.4	298,350,611
		Financial Services												
1,755	1,750	**BIHL**	-	1,755	1,755	1,755	66,116	71.0	4.0	1.6	10.4	4,956	476.6	282,370,652
180	68	**LETSHEGO**	180	185	180	180	101,659,000	15.3	8.5	0.7	5.3	3,859	729.5	2,144,045,175
		Tourism/Hospitality												
920	700	**CHOBE**	-	-	740	733-740	134,593	0.0	0.0	2.3	0.0	662	-55.1	89,439,642
125	103	**CRESTA**	-	98	103	-	0	0.0	0.0	1.5	0.0	190	-63.3	184,634,944
		Agriculture												
270	220	**SEEDCO**	-	-	270	-	0	9.4	3.5	1.1	8.4	1,063	127.0	393,647,830
		Energy												
1,041	1,013	**ENGEN**	1,041	-	1,041	1,041	16,729	102.2	9.8	2.6	7.8	1,663	214.3	159,722,220
		Mining												
80	49	**MINERGY**	-	-	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	2.0	175.2	216	1.2	80,000,000
		Retail & Wholesale												
61	59	**CHOPPIES**	-	60	60	58-60	96,764	0.0	0.0	-2.3	6.0	782	130.0	1,303,628,341
945	936	**SEFALANA**	945	-	945	945	30,870	36.0	3.8	1.2	12.3	2,369	192.7	250,726,709
		Property												
266	230	**LETLOLE**	266	270	266	-	0	15.6	5.9	0.9	13.6	745	54.6	280,000,000
328	322	**NAP**	328	-	328	-	0	24.6	7.5	1.4	12.3	1,982	161.5	604,397,124
266	204	**PRIMETIME**	-	202	204	-	0	10.3	5.0	0.7	34.0	499	14.7	244,650,684
235	210	**RDCP**	-	224	224	224	93,400	8.4	3.8	1.4	63.9	1,698	26.6	758,232,937
210	180	**TURNSTAR**	-	193	193	-	0	16.3	8.5	0.6	11.2	1,104	98.2	572,153,603
245	245	**FPC**	-	-	245	-	0	16.0	6.5	1.2	11.5	1,128	98.1	460,336,206
		ICT												
77	68	**BTCL**	69	-	69	69-70	1,241,250	8.1	11.7	0.3	4.7	725	155.2	1,050,000,000
		Investment Holding												
26	24	**OLYMPIA**	-	-	26	-	0	0.0	0.0	0.3	5.9	17	2.9	64,349,985
		Beverages												
1,740	1,625	**SECHABA**	1,728	-	1,728	1,728	500	37.5	2.2	2.5	9.8	1,911	194.6	110,616,859
Domestic sector totals and weighted averages							**104,667,948**		**8.0**	**1.5**	**13.2**	**38,356**	**3,776.7**	**13,922,139,908**
		FOREIGN												
		Main board												
		Financial Services												
-	-	**INVESTEC**	-	-	5,315	-	0	0.0	0.0	0.5	1.9	16,950	8,839.9	318,904,709
		FMCG												
374	365	**CA SALES**	-	-	365	365	205	8.2	2.2	1.2	7.7	1,684	219.8	461,432,502
		Mining												
-	-	**ANGLO**	-	-	21,800	-	0	1,066.9	4.9	0.8	7.7	294,363	38,385	1,350,288,751
90	90	**SHUMBA**	-	-	90	-	0	0.0	0.0	2.2	20.8	264	12.7	293,841,364
50	50	**TLOU**	-	-	50	-	0	0.0	0.0	0.7	0.0	300	-107.7	600,199,039
		Venture capital												
14	11	**BOD**	12	13	14	-	0			1.0	0.0	123	-6.0	879,071,902
725	598	**LUCARA**	-	600	610	-	0	19.1	3.1	1.0	20.6	2,764	134.4	453,034,981
Foreign Sector Totals							**205**		**4.6**	**0.8**	**7.5**	**316,448**	**47,478.3**	**4,356,773,248**
		ETF												
5965	5670	**NEW FUNDS**	6,296	6,417	5965	-	0	160						100,000
21800	17730	**NEW GOLD**	20,646	21,249	21,190	20570-21190	40							2,950,000
12750	10300	**NEWPLAT**	11,100	11,485	11,340	11,340	1							3,050,000
-	-	**NEWPALL***	26,558	27,248	0	-	0							100,000
645	543	**BAMIB50**	562	592	557	-	0							9,000,000
8369	7970	**BASBI**	7,102	7,220	8,369	8,369	4							3,000,000
ETF Totals							**45**							
		Serala OTC Board												
100	50	**BBS**	50	50	50	50	10,644	0.0	0	0.5	0.0	244	-14.7	487,452,548
ALL COMPANIES TOTALS AND WEIGHTED AVERAGES							**104,678,842**		**5.0**	**0.8**	**8.1**	**355,048**	**51,240.3**	**18,784,465,704**
		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

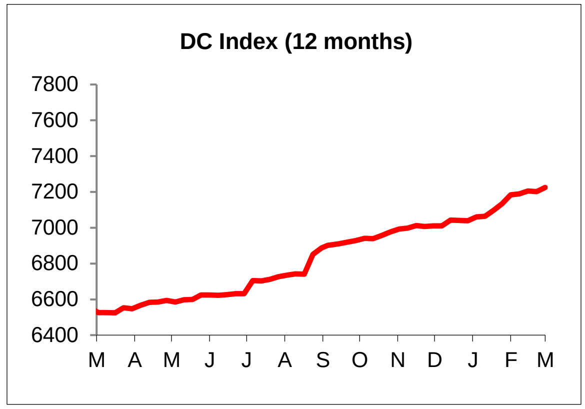
Plot 67978, Ground Floor, East Wing – Mokolwane House, Fairgrounds, Private Bag 00113, Gaborone
Tel: +267 3957900; Fax: +267 3957901; e-mail: info@sbb.bw; website: www.sbb.bw

Key Rates

Interest Rates	25-Mar	18-Mar
Inflation	Feb	10.60%
	Jan	10.60%
Bank Rate	3.75%	3.75%
Prime Rate	5.25%	5.25%
7dayBoBC**	1.11%	1.11%

FX rates	25-Mar	18-Mar	change
US$	0.0874	0.0867	-0.80%
£ Stg	0.0662	0.0658	-0.60%
Rand	1.2710	1.2921	1.66%
Euro	0.0793	0.0781	-1.51%
Yen	10.6500	10.2900	-3.38%
CHN	0.5573	0.5513	-1.08%
AUD	0.1156	0.1172	1.38%
SDR	0.0634	0.0626	-1.26%

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



MARKET COMMENTARY

The **DCI** ticked up by 0.32% to close the week at 7224.94 points while the **FCI** remained flat closing at 1548.93 . **Letshego (+5 thebe)** was the biggest gainer for the week closing the week at 180 thebe while **BBS (-5 thebe)** was the biggest loser for week closing at 50 thebe.

Trading activity for the week led to a turnover amounting to **BWP190,186,576** as **104,678,842** securities exchanged hands. **Letshego (96%)** held the largest share of the week's turnover.

CHANGES FOR THE WEEK

COUNTER	PRICE (THEBE)		CHANGE (t)	CHANGE (%)
	18-Mar-22	25-Mar-22		
Letshego	175	180	5	2.86%
Choppies	59	60	1	1.69%
New Plat	11175	11340	165	1.48%
Chobe	733	740	7	0.95%
BIHL	1750	1755	5	0.29%
Sechaba	1,726	1,728	2	0.12%
Engen	1040	1041	1	0.10%
RDCP	225	224	-1	-0.44%
New Gold	21610	21190	-420	-1.94%
BBS	55	50	-5	-9.09%

DIVIDEND ANNOUNCEMENT

Company	Date declared	Period	Dividend-gross (thebe)	Interest gross (thebe)	LDR	Payable
RDCP	29.12.2021	Interim	0.132	6.524	15.04.2022	27.04.2022
FNBB	02.03.2022	Interim	10		18.03.2022	30.03.2022
Letshego	25.02.2022	Final	9.7		19.05.2022	31.05.2022
Primetime	08.03.2022	Final		1.33	24.03.2022	31.03.20202
Primetime	08.03.2022	Interim		3.71	24.03.2022	31.03.2022
BIHL	02.03.2022	Final	71(net)		12.04.2022	22.04.2022
CA Sales	18.03.2022	Final	11.77 (cents)		08.04.2022	11.04.2022
Letlole	10.02.2021	Interim	0.05	8.33	01.03.2022	09.03.2022

COMPANY NEWS

Cresta Trading Statement

Shareholders have been advised that the audited consolidated loss before tax of Cresta Marakanelo Limited ("the Company") for the year ended 31 December 2021 is estimated to have reduced by between 25% to 35% (P18.2 million to P25.2 million) compared to the loss before tax of P72.0 million reported for the year ended 31 December 2020. This improvement in performance in the current year is mainly due to uninterrupted trading throughout the period, whereas during the prior year, the Company's results were impacted by the closure of the hotels for normal operations from 2 April 2020 to 4 June 2020, during the nationwide COVID-19 pandemic lockdown. The audited financial statements for the year ended 31 December 2021 will be released by 31 March 2021. Accordingly, Shareholders have been advised to exercise caution when dealing in the Company's securities until a full announcement is made. The information in this announcement has not been reviewed by the Company's independent auditors.
[Source: Botswana Stock Exchange X-News]

RDC Board Appointments Announcement

The successful conclusion of the acquisition of the Tower Property Fund in December 2021 has resulted in the growth of the RDC Properties Limited portfolio regionally and internationally by approximately 150%. To adequately respond to the needs of the growing business, the RDC Board has recognized the necessity to increase the number of its members and to create a governance structure with meaningful sub-committees. The following sub-committees have been formed: an Environmental Social & Governance Committee, an Investment Committee, a Properties Committee, and a Remuneration & Nomination Committee.
Following consultation with several significant stakeholders, RDC Properties Limited is pleased to announce the following appointments to its Board, effective 22 March 2022, subject to ratification
by its shareholders at the next AGM:

Ms Nicola Milne Independent Non-Executive Director

Mr Simon Susman	Independent Non-Executive Director
Ms Federica Giachetti	Non- Executive Director
Mr Marc Edwards	Executive Director – CEO Asset Management and Investments
Mr Gary Fisher	Executive Director – CEO Properties and Corporate Affairs
Ms Joanne Mabin	Nominated Group Chief Financial Officer (Alternate to Mr Jacopo Pari)

Nicola Milne has a BCom from the University of Cape Town and qualified as a CA(SA). After working in finance in New York and London, she joined the Old Mutual Investment Group's Property Investment team, where she fulfilled various roles, including managing the company's joint venture business in India. She was the founding CEO of the Green Building Council of South Africa (GBCSA), an NGO with the goal of transforming South Africa's property industry to sustainability. She has consulted to the GBCSA and the World Green Building Council and serves on a number of boards as an independent non-executive director.

Simon Susman is the Honorary President of Woolworths Holdings Limited, having joined Woolworths in 1982. Prior to his retirement, Simon served as the Chief Executive Officer of Woolworths Holdings and then Chairman over a twenty-year period until 2019. He was recently appointed Honorary Professor of Entrepreneurship at Stellenbosch University Business School. Simon currently also chairs several local and international businesses and NGOs.

Federica Giachetti is a graduate from Boston University, Summa Cum Laude, Top Concentrator in Entrepreneurship. She has undergone training by the Institute of Directors of South Africa and is completing a London School of Economics Certificate in Real estate Finance and Economics. Federica has worked in Washington and in Milan for a renewable energy developer and two years ago was transferred to its subsidiary in Cape Town (Red Rocket South Africa (Pty) Ltd) where she leads the company's Solar Project Developments.

Gary Fisher is a University of Cape Town graduate. He was a member of JSE-listed CBS Property Group's executive team from inception in 1994 through to its disposal in 2007. He subsequently launched British Capital, a Guernsey based property investment company, and founded the Property Foundation, a non-profit property development company. Gary also served a term with the Western Cape Government as the Premier's special advisor before establishing Capitalgro Properties in 2014, a business that has since become a subsidiary of RDC.

Marc Edwards is the founding Chief Executive Officer of Tower Property Fund. He has a long history in the property industry and is well known in the South African and Croatian property industries. Marc assists certain charities and is a board member of the Ubuntu Trust, an NGO focusing on football aiming to provide opportunities to skilled players in disadvantaged communities. Marc is a director of various Tower group companies, and a shareholder of Spire Property Group (Pty) Ltd. Marc's major focusses are strategy, growth and asset management.

Joanne Mabin has been the Financial Director for Tower Property Fund Limited since January 2015. She qualified as a chartered accountant in 2004, and thereafter spent seven years working in the UK at Rowan Asset Management and M&G Investments Limited, where she was responsible for the financial management and reporting for several property and infrastructure funds. After returning to South Africa, Joanne joined Old Mutual Investment Group where she was responsible for the financial reporting of their African infrastructure funds.

[Source: Botswana Stock Exchange X-News]

G4S Cautionary Announcement

The Board of Directors of G4S Botswana Limited ("the Board") has advised shareholders that the profit before tax for the year ended 31 December 2021 will be approximately 47% (P7.9m) higher than the P16.8m reported for the year ended 31 December 2020. The Financial Results for the year ended 31 December 2021

are expected to be released on or before 31 March 2022, wherein full details will be provided. The information contained in this announcement represents 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 Group for the financial year ended 31 December 2021 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]

Letshego Notice to All Shareholders
https://apis.bse.co.bw/storage/disclosures/03/2022/2843.pdf
[Source: Botswana Stock Exchange X-News]

Choppies Dealing in Shares by A Director
https://apis.bse.co.bw/storage/disclosures/03/2022/2845.pdf
[Source: Botswana Stock Exchange X-News]

GAINERS AND LOSERS: YEAR TO DATE

COUNTER	PRICE (THEBE) 31-Dec-21	25-Mar-22	CHANGE (t)	CHANGE (%)
Letshego	140	180	40	28.57%
BOD	12	14	2	16.67%
New Gold	20,000	21,190	1,190	5.95%
BASBI	7970	8369	399	5.01%
Letlole	255	266	11	4.31%
RDCP	215	224	9	4.19%
Sechaba	1,670	1728	58	3.47%
FNBB	250	258	8	3.20%
Stanchart	196	201	5	2.55%
New Plat	11,175	11340	165	1.48%
Chobe	730	740	10	1.37%
NewFunds	5,898	5,965	67	1.14%
NAP	325	328	3	0.92%
Engen	1035	1041	6	0.58%
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%
Sefalana	945	945	0	0.00%
ACCESS	198	198	0	0.00%
FPC	245	245	0	0.00%
CA Sales	365	365	0	0.00%
Shumba	90	90	0	0.00%
ABSA	464	464	0	0.00%
Minergy	50	50	0	0.00%
Choppies	60	60	0	0.00%
Turnstar	198	193	-5	-2.53%
Primetime	210	204	-6	-2.86%
Cresta	107	103	-4	-3.74%
Lucara	650	610	-40	-6.15%
BTCL	75	69	-6	-8.00%
G4S	299	270	-29	-9.70%
BAMIB50	633	557	-76	-12.01%
BBS	79	50	-29	-36.71%

	24-Mar-22	17-Mar-22	6 Day %
BBI	190.98	190.80	0.09
GovI	183.62	183.46	0.09
CorpI	220.80	220.54	0.12
BBI Fixed	104.03	103.94	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%	5.60%	5.55%	107.60	-	-	3394	Mar 10/ Sep 10
BOTSGB0931	10/Sep/31	7.75%	8.40%	8.27%	94.80	16,873,680.88	17,800	3751	Mar 10/Sep 10
BOTSGB0640	13/Jun/40	6.00%	8.45%	8.30%	79.83	-	-	2454	Dec 13/Jun 13
BOTSGB0623	7/Jun/23	4.50%	3.30%	3.30%	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	-	-	1254	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%	-	-	103.92	-	-	55	June 3 / Dec 4
DPCF007	2/Jun/25	10.90%	-	-	113.74	-	-	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%	-	-	115.82	-	-	205	Dec 27/Jun 26
Total						16,873,680.88	17,800	22,624	

** Variable Coupon Rate*

*** USD*