

Stockbrokers Botswana Ltd.

Member of the Botswana Stock Exchange

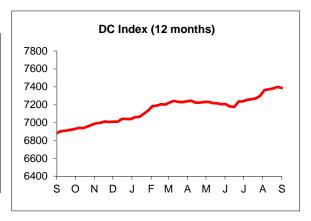
Indices	23-Sep-22	16-Sep-22	Wkly %	YTD %
DCI	7387.46	7397.86	-0.14	5.39
FCI	1561.41	1561.21	0.01	0.76

198 198 A 493 445 A 310 225 F 275 190 S 275 190 S 1,761 1,750 E 180 105 I 1,770 700 C 125 95 C A 270 270 S 1,090 1,013 E 1,090 1,013 E 300 265 C 60 49 C 953 945 S 60 49 C 953 945 S 180 P 235 180 P 235 180 P 245 240 F 1 83 65 E 1,780 1,660 S 00mestic sector total 6,233 6,233 E 420 365 C 1,780 1,660 S 00mestic sector total 6,233 6,233 E 420 365 C 1,780 1,660 S 00mestic sector total		Week endir Buy t	Sell t	Last t	23-Sep-22 Sales t	Vol	Net Div	DY	nonths rollin P/BV	PE	Mkt Cap	PAT	Iss'd Shares
198 198 A 493 445 A 310 225 F 275 190 S 1,761 1,750 F 180 105 I 770 700 C 125 95 C 270 270 S 270 270 S 270 270 S 300 265 C 300 265 C 60 49 C 60 49 C 70 308 235 I 80 P 235 180 P 235 180 P 245 240 F 1	DOMESTIC Commercial Banks 8 ACCESS 5 ABSA 5 FNBB		t	t	t						_		
198 198 A 493 445 A 310 225 F 275 190 S 1761 1,750 E 180 105 I 1770 700 C 125 95 C A 270 270 S 1,090 1,013 E 1,090 1,013 E 1,090 265 C A 300 265 C A 300 265 C A 308 235 I 343 325 N 60 49 C 953 945 S F 308 235 I 225 I 245 240 F I 245 240 F I 245 240 F I 246 26 C A 50	Commercial Banks 8 ACCESS 5 ABS A 5 FNBB	-					t	%	X	x	Pm	Pm	
198	8 ACCESS 5 ABSA 5 FNBB	-											
493	5 ABSA 5 FNBB	-											
310	5 FNBB		198	198	-	0	1.98	1.0	1.2	85.7	1,436	16.8	725,000,000
275 190 S F 1,761 1,750 E 1,761 1,750 E 1,090 1,013 E 1,090 1,090 E 1,780 1,660 E 1,780 E 1,660 E 1,780 E 1,660 E 1,780 E		493	-	493	493	3,981	35.8	7.3	1.6	7.1	4,201	592.2	852,161,25
1,761	0 STANCHART	311	-	310	310	1,012	23.4	7.5	2.4	8.5	7,885	926.7	2,543,700,00
1,761 1,750 E 180 105 I 770 700 C 125 95 C A 270 270 S 1,090 1,013 E 50 49 M 50 49 S 660 49 S 78 308 235 I 343 325 M 235 180 F 308 235 180 F 200 180 I 245 240 E I 83 65 E I 1,780 1,660 S 0		-	-	275	275	60,794	18.2	6.6	0.8	13.8	820	59.4	298,350,61
180	Financial Services												
770 700 C 125 95 C 270 270 S 1,090 1,013 E 1,090 1,013 E 300 265 C 300 265 C 300 265 C 308 235 I 343 325 N 235 180 F 245 240 E 1,780 1,660 S 0		-	1,761	1,761	1,761	35,688	136.0	7.7	1.5	10.9	4,973	455.4	282,370,65
770 700 C 125 95 C A 270 270 S E 1,090 1,013 E 300 265 G 60 49 C 953 945 S 308 235 I 343 325 N 235 180 F 235 212 F 200 180 T 245 240 F 1,780 1,660 S 1,780 1,60 S 1,780 1,	5 LETSHEGO	-	130	130	130-138	2,014,781	14.0	10.7	0.5	4.2	2,794	663.7	2,149,114,05
125 95 C A 270 270 S A 270 270 S A 1,090 1,013 E 1,090 265 C A 300 265 C A 60 49 C 953 945 S A 308 235 I 343 325 N 235 180 P 235 212 E 200 180 T 245 240 F I 83 65 E 1,780 1,660 S Domestic sector tota A 420 365 C A 90 90 S 50 50 T 15 11 E 650 565 I Coreign Sector Tota E 6640 5804 N 22050 18170 N 11340 10300 N	Tourism/Hospitality												
270 270 S 1,090 1,013 E 1,090 1,013 E 300 265 C 300 265 C 60 49 C 953 945 S 235 180 P 235 212 E 200 180 T 245 240 F 1 26 26 C 1,780 1,660 S 200 180 T 245 240 F 1 26 26 C 1 780 1,660 S 200 180 T 21 E 20	0 CHOBE	-	-	770	770	509	0.0	0.0	2.6	0.0	689	-42.5	89,439,64
270 270 S E 1,090 1,013 E 300 265 C 300 265 C 80 49 C 953 945 S F 308 235 I 343 325 N 235 180 F 235 212 F 200 180 T 245 240 F 83 65 E 1,780 1,660 S Comestic sector total 420 365 C 90 90 S 50 50 T 15 11 E 650 565 I Oreign Sector Total E 6640 5804 N 22050 18170 N 11340 10300 N	5 CRESTA	-	-	95	95	11,100	0.0	0.0	1.4	0.0	175	-40.2	184,634,94
1,090 1,013 E 50 49 N 60 49 C 300 265 C 80 60 49 C 953 945 S 308 235 F 308 235 180 F 235 212 F 200 180 T 245 240 F 83 65 F 1,780 1,660 S comestic sector total 420 365 C 50 7 420 365 C 15 11 E 650 565 I 10 1,090 N 115 11 E 6604 5804 N 22050 18170 N 11340 10300 N	Agriculture												
1,090 1,013 E 50 49 M 50 49 M 60 49 C 953 945 S 308 235 I 343 325 M 235 180 F 235 212 F 200 180 T 245 240 F 1,780 1,660 S 0mestic sector tota F 420 365 C 365 C 15 11 F 650 565 I 10reign Sector Tota 6640 5804 M 22050 18170 M 11340 10300 M	0 SEEDCO	-	-	270	-	0	0.0	0.0	0.8	11.4	1,063	93.4	393,647,83
300 265 6 300 265 6 60 49 6 953 945 8 60 49 6 953 945 8 83 325 N 235 180 F 235 212 F 200 180 T 245 240 F 1 26 26 6 1,780 1,660 S 00mestic sector total F 420 365 6 A 90 90 S 50 50 T 15 11 F 650 565 I 0reign Sector Total 6640 5844 N 22050 18170 N 11340 10300 N	Energy												
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300 265 C 80 49 6 953 945 S F 308 235 I 343 325 N 235 180 P 235 212 I 83 65 E 1,780 1,660 S comestic sector total 420 365 C 420 365 C A 90 90 S 50 50 I 15 11 E 650 565 I coreign Sector Total E 6640 \$804 N 22050 18170 N 11340 10300 N	Mining												
300 265 6 60 49 6 953 945 8 F 308 235 I 343 325 N 235 180 P 235 212 F 200 180 I 83 65 F I 26 26 6 I 1,780 1,660 S Domestic sector total 420 365 6 -	9 MINERGY	-	50	50	-	0	0.0	0.0	-1.3	0.0	235	-131.2	469,975,13
60 49 0 953 945 8 308 235 I 343 325 N 235 180 F 235 212 F 200 180 T 245 240 F 83 65 E 1,780 1,660 S 0mestic sector tota 6,233 6,233 I 420 365 O A 90 90 S 50 50 T 15 11 B 650 565 I 10reign Sector Tota 6640 5804 N 22050 18170 N 11340 10300 N	Consumer Services												
60 49 C 953 945 S F 308 235 I 343 325 S 235 180 F 235 212 F 200 180 T 245 240 F I 83 65 F I 26 26 C I 1,780 1,660 S 0mestic sector tota F 420 365 C I 15 11 F 650 565 I oreign Sector Tota F 66440 5804 F I 11340 10300 N	5 G4S BOTSWANA	-	-	265	-	0	17.7	6.7	1.8	10.8	212	19.6	80,000,00
953 945 S F 308 235 I 343 325 N 235 180 F 235 212 F 200 180 T 245 240 F I 83 65 E I 26 26 C I 1,780 1,660 S OMESTIC SECTOR TOTA F 420 365 C I 15 11 E 650 565 I OTEIGN SECTOR TOTA F 6640 5844 N 22050 18170 N 11340 10300 N	Retail & Wholesale						0.0				-0.4		
308 235 I 343 325 N 235 180 P 235 212 F 200 180 T 245 240 F 83 65 E 1,780 1,660 S comestic sector total 420 365 C 420 365 C 420 365 C 50 T 50 T 50 T 50 T 6640 5804 N 22050 18170 N 11340 10300 N	9 CHOPPIES		-	53		0	0.0	0.0	-2.0	4.8	691	145.0	1,303,628,34
308 235 I 343 325 N 235 180 P 235 212 F 230 180 T 245 240 F 83 65 E 1,780 1,660 S comestic sector total 420 365 C A 90 90 S 50 50 T 15 11 E 650 565 I 10reign Sector Total 6640 5804 N 22050 18170 N 11340 10300 N	5 SEFALANA	953	-	953	951-953	2,000	48.0	5.0	1.1	10.8	2,389	221.1	250,726,70
343 325 N 235 180 F 235 212 F 200 180 T 245 240 F 83 65 E 1,780 1,660 S comestic sector tota 420 365 C 420 365 C 36 36 C 1,780 1,660 S 1,780 1,60 S 1,	Property			***	***						0.5		****
235	5 LETLOLE		-	308	308	1,000	16.6	5.4	1.1	15.8	862	54.6	280,000,000
235 212 F 200 180 T 245 240 F 83 65 F 1,780 1,660 S comestic sector total 420 365 C 420 365 C 1,780 1,660 S comestic sector total 2,000 S		343		343	343	236	26.1	7.6	1.4	12.3	2,073	168.6	604,397,12
200 180 T 245 240 F 83 65 E 83 65 E 1,780 1,660 S comestic sector total 6,233 6,233 F 420 365 C A 90 90 S 50 50 T 15 11 E 650 565 I coreign Sector Total 6640 5804 N 22050 18170 N 11340 10300 N	0 PRIMETIME	-	180	180	-	0	10.3	5.7	0.6	9.0	446	49.7	247,554,58
245	2 RDCP	218	-	218	-	0	9.1	4.2	0.7	2.4	1,653	693.1	758,232,93
83 65 E 1.26 26 C 1.780 1,660 S 2.6 26 C 1.780 1,660 S 2.6 233 6,233 E 420 365 C 365 C 37 420 365 C 365 C 37 15 11 E 650 565 I 20 20 20 20 30 30 40 30 40 30 40 30 40 30 40 40 40	0 TURNSTAR	-	-	180	-	0	16.2	9.0	0.6	10.2	1,030	100.9	572,153,60
83 65 E 1.780 1,660 S 26 C E 1.780 1,660 S 26 C E 1.780 1,660 S 26 C E 27 C E 28 C E 29 C E 365 C E 365 C E 37 C E 420 365 C 38 C E 420 565 I 50 565 I 50 565 I 50 565 I 50 565 I 66640 5804 M 22050 18170 M 11340 10300 M		-	-	240	-	0	16.6	6.9	1.1	9.5	1,105	116.5	460,336,20
26 26 C 1,780 1,660 S 1,780 1,660 S 26 1,780 1,660 S 36 1,780 1,660 S 420 365 C 420 365 C 50 7 1,780	ICT					-0.540	- 0						
26	5 BTCL	-	74	74	74	68,710	7.8	10.6	0.3	5.5	777	140.8	1,050,000,00
1,780 1,660 S Omestic sector total F	Investment Holding						0.0						-1.4.0.00
1,780 1,660 S Commestic sector total Final Properties Final Pro	6 OLYMPIA	-	-	26	-	0	0.0	0.0	0.3	20.7	17	0.8	64,349,98
Omestic sector total F A 6,233	Beverages	1.701		1.500		^	111.6		2.2	0.0	1.050	201.0	110 515 05
6,233 6,233 II 6,233 6,233 II 420 365 C A 90 90 S 50 50 T V 15 11 B 650 565 I Foreign Sector Tota E 6640 5804 N 22050 18170 N 11340 10300 N	0 SECHABA	1,781	-	1,780	-	0	111.6	6.3	2.3	9.8	1,969	201.9	110,616,85
6,233 6,233 II 420 365 C 420 365 C 90 90 S 50 50 I 15 11 E 650 565 I oreign Sector Tota 6640 5804 M 22050 18170 M	totals and weighted aver	rages				2,199,811		6.7	1.5	11.3	39,236	4,767.2	13,930,112,68
6,233 6,233 II 420 365 C A 90 90 S 50 50 II 15 11 E 650 565 I Oreign Sector Total 6640 5804 M 22050 18170 M	FOREIGN												
6,233 6,233 II 420 365 C	Main board												
420 365 C A 90 90 S 50 50 T 15 11 E 650 565 I Oreign Sector Tota 6640 5804 M 22050 18170 M 11340 10300 M	Financial Services												
420 365 C A 90 90 S 50 50 T 15 11 E 650 565 L oreign Sector Tota E 6640 5804 N 22050 18170 N 11340 10300 N	3 INVESTEC	-	-	6,233	-	0	0.0	0.0	0.5	2.3	19,877	8,694.5	318,904,709
90 90 8 50 50 T 15 11 E 650 565 L oreign Sector Tota 6640 5804 N 22050 18170 N 11340 10300 N	FMCG												
A 90 90 S 50 50 T V 15 11 E 650 565 I oreign Sector Tota 6640 5804 N 22050 18170 N 11340 10300 N	5 CASALES	-	-	420	420	21,027	7.9	1.9	1.4	7.8	1,938	248.3	461,432,50
90 90 S 50 50 T 15 11 E 650 565 I oreign Sector Tota 6640 5804 N 22050 18170 N 11340 10300 N	Mining												
50 50 T 15 11 E 650 565 L oreign Sector Tota 6640 5804 M 22050 18170 M 11340 10300 M	ANGLO	-	-	21,800	-	0	1,210.7	5.6	0.7	6.7	291,592	43,560	1,337,577,913
15 11 E 650 565 I oreign Sector Tota 6640 5804 N 22050 18170 N 11340 10300 N	0 SHUMBA	-	-	90	-	0	0.0	0.0	1.9	11.6	264	22.9	293,841,36
15 11 E 650 565 I oreign Sector Tota E 6640 5804 N 22050 18170 N 11340 10300 N	0 TLOU	-	-	50	-	0	0.0	0.0	0.7	0.0	300	-37.0	600,199,039
650 565 I oreign Sector Tota E 6640 5804 N 22050 18170 N 11340 10300 N	Venture capital												
oreign Sector Tota E 6640 5804 N 22050 18170 N 11340 10300 N	1 BOD	-	16	15	-	0			1.1	0.0	132	-0.7	879,071,902
6640 5804 N 22050 18170 N 11340 10300 N	5 LUCARA	-	600	565	-	0	19.1	3.4	0.8	16.8	2,563	152.5	453,566,923
6640 5804 N 22050 18170 N 11340 10300 N						21,027		5.2	0.7	6.5	316,666	52,640.8	4,344,594,352
22050 18170 N 11340 10300 N	ETF												
11340 10300 N	4 NEW FUNDS	6,137	6,250	6350	-	0	158						100,000
	0 NEW GOLD	20,090	20,664	20,700	-	0							2,950,000
25950 25950 N	0 NEWPLAT	11,073	11,478	10,570	-	0							3,050,000
	NEWPALL*	26,643	27,374	25,950	-	0							100,000
645 468 E	8 BAMIB50	-	-	468	-	0							9,000,000
8369 7970 E	DAGDY	-	-	8,369	-	0							3,000,000
11592 11592 A	BASBI	11,542	11,770	11,592	-	0							11,12
TF Totals						0							
S							-						
100 45 E				46	46	51,537	0.0	0	0.5	0.0	224	-25.3	487,452,548
	ADBF	46	-			2,272,375		5.3	0.8	7.0	356,126	57,382.6	18,780,359,580
	ADBF Serala OTC Board					2,212,313							
	ADBF Serala OTC Board BBS					2,212,313							
τ	ADBF Serala OTC Board BBS					2,212,313							
F	ADBF Serala OTC Board BBS					2,212,313							
P	ADBF Serala OTC Board BBS ES TOTALS AND WEIG			100		-	15.7	15.7	1.1	17.0	45	2.6	44,547,151

Key Rates

Interest		
Rates	23-Sep	16-Sep
Inflation	Aug	14.60%
	Jul	14.30%
MoPR	2.65%	2.65%
Prime Rate	6.76%	6.76%
1MonthBoBC	2.97%	2.43%

FX rates	23-Sep	16-Sep	change
US\$	0.0760	0.0764	0.53%
£ Stg	0.0676	0.0669	-1.04%
Rand	1.3403	1.3438	0.26%
Euro	0.0774	0.0765	-1.16%
Yen	10.8000	10.9700	1.57%
CHN	0.5398	0.5367	-0.57%
AUD	0.1170	0.1143	-2.31%
SDR	0.0591	0.0591	0.00%



^{**}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 down by 0.14% to close the week at 7387.46 points, the **FCI** had a marginal uptick of 0.01% to close the week at 1561.41 points. **Stanchart** (+9 **thebe**), was the biggest gainer for the week closing at 275 thebe while **Letshego** (-8 **thebe**), continued trailing downwards to close at 138 thebe, was also the only loser for the week.

Market trading activity for the week led to a turnover amounting to BWP3,638,845 as 2,272,375 securities shares hands. Letshego (72%), was once again the biggest contributor to the week's turnover.

CHANGES FOR THE WEEK

COUNTER	PRICE (THEBE)		CHANGE (t)	CHANGE (%)
	<u>16-Sep-22</u>	<u>23-Sep-22</u>		
Stanchart	266	275	9	3.38%
CA Sales	410	420	10	2.44%
FNBB	307	310	3	0.98%
Sefalana	951	953	2	0.21%
ABSA	492	493	1	0.20%
Letshego	138	130	-8	-5.80%

COMPANY MEETINGS

Company	Meeting	Date and Time	Venue
BTCL	AGM	27.09.2022@0900Hrs	Audio or Audio and Virtual
Sefalana	AGM	28.10.2022@1600Hrs	Sefalana Head Office

DIVIDEND ANNOUNCEMENT

Date declared	Period	Dividend- gross (thebe)	Interest gross (thebe)	LDR	Payable
21.07.2022	Final	0.50	14.25	23.09.2022	05.10.2022
26.07.2022	Special	10		09.12.2022	21.12.2022
23.08.2022	Interim	5.8		18.11.2022	30.11.2022
17.08.2022	Interim	65		11.10.2022	21.10.2022
01.09.2022	Interim	12.09		03.10.2022	12.10.2022
27.06.2022	Final	0.17	18.23	04.11.2022	11.11.2022
15.09.2022	Final	16		04.10.2022	13.10.2022
21.09.2022	Interim	0.158	3.337	18.10.2022	28.10.2022
22.09.2022	Interim	26		11.10.2022	20.10.2022
	declared 21.07.2022 26.07.2022 23.08.2022 17.08.2022 01.09.2022 27.06.2022 21.09.2022	declared 21.07.2022 Final 26.07.2022 Special 23.08.2022 Interim 17.08.2022 Interim 01.09.2022 Interim 27.06.2022 Final 15.09.2022 Interim 21.09.2022 Interim	declared gross (thebe) 21.07.2022 Final 0.50 26.07.2022 Special 10 23.08.2022 Interim 5.8 17.08.2022 Interim 65 01.09.2022 Interim 12.09 27.06.2022 Final 0.17 15.09.2022 Final 16 21.09.2022 Interim 0.158	declared gross (thebe) (thebe) 21.07.2022 Final 0.50 14.25 26.07.2022 Special 10 23.08.2022 Interim 5.8 17.08.2022 Interim 65 01.09.2022 Interim 12.09 27.06.2022 Final 0.17 18.23 15.09.2022 Final 16 21.09.2022 Interim 0.158 3.337	declared gross (thebe) (thebe) 21.07.2022 Final 0.50 14.25 23.09.2022 26.07.2022 Special 10 09.12.2022 23.08.2022 Interim 5.8 18.11.2022 17.08.2022 Interim 65 11.10.2022 01.09.2022 Interim 12.09 03.10.2022 27.06.2022 Final 0.17 18.23 04.11.2022 15.09.2022 Final 16 04.10.2022 21.09.2022 Interim 0.158 3.337 18.10.2022

ECONOMIC NEWS

Inflation increased to 14.6 percent in August 2022-Headline inflation increased from 14.3 percent in July to 14.6 percent in August 2022, the highest value since December 2008 (13.7 percent), remaining above the Bank's medium-term objective range of 3-6 percent, and significantly higher than the 8.8 percent in August 2021. According to Statistics Botswana, the rise in inflation between July and August 2022 mainly reflects the general increase in annual price changes for some categories of goods and services, notably, Food and Non-Alcoholic Beverages (from 11.8 to 13.2 percent) because of the increase in flour and maize prices. Annual price changes for the following categories of goods and services also increased: Communication (from 0.5 to 1.6 percent); Transport (from 39.3 to 39.8 percent); Recreation and Culture (from 4.7 to 4.9 percent); Furnishing, Household Equipment and Routine Maintenance (from 5.6 to 5.7 percent); and Miscellaneous Goods and Services (from 9.7 to 9.8 percent). However, the upward pressure on inflation was partially offset by inflation falling with respect to: Housing, Water, Electricity, Gas and Other Fuels (from 6.6 to 6 percent); Alcoholic Beverages and Tobacco (from 4.2 to 4.1 percent); and Restaurants and Hotels (from 5.8 to 5.7 percent). Inflation remained unchanged for: Clothing and Footwear (4.4 percent); Health (2.8 percent); and Education (2.6 percent). Similarly, the 16 percent trimmed mean inflation and inflation excluding administered prices increased from 11.5 percent and 7.6 percent to 11.8 percent and 8 percent, respectively, in the same period.

[Source: Bank of Botswana]

COMPANY NEWS

Minergy Condensed Group Audited Results for the year ended 30 June 2022

Minergy has released its full year results. Operating losses decreased by 14% to BWP74.3 million (FY 2021: BWP85.5 million). Net loss for the year was 22% higher to BWP131.2 million (FY 2021: BWP106.9 million). The loss per share was 27.91 thebe (FY 2021: 22.75 thebe). The balance sheet grew by 36% to BWP742.6 million (FY 2021: BWP543.4 million).

https://apis.bse.co.bw/storage/disclosures/09/2022/3294.pdf

[Source: Company Financials]

Stanchart Unaudited Condensed Results for the half year ended 30 June 2022

Stanchart has released its interim results. The key highlights include a 9% increase in net interest income to BWP236.0 million (HY 2021: BWP216.5 million). Net fee and commission income increased by 14% to BWP167.0 million (HY 2021: BWP146.0 million). Net profit decreased by 2% to BWP57.7 million (HY 2021: BWP58.7 million). The balance sheet grew by 5% to BWP15.61 billion (HY 2021: BWP14.75 billion). Loans and advances to customers decreased by 10% to BWP7.90 billion (HY 2021: BWP8.70 billion). Deposits from customers increased by 4% to BWP12.85 billion (HY 2021: BWP12.30 billion).

https://apis.bse.co.bw/storage/disclosures/09/2022/3315.pdf

[Source: Company Financials]

Sechaba unaudited financial results for the half year ended 30 June 2022

Sechaba has released its half year results. Amongst the highlights is a 34% increase in KBL volumes to 732.1 hectolitres (HY 2021: 545.1 hectolitres). Coca Cola Beverages Botswana (CCCB) volumes were 2% up to 515.8 hectolitres (HY 2021: 504.4 hectolitres). Sechaba's profit after tax was 2% up to BWP76.5 million (HY 2021: BWP74.8 million). Sechaba's share of profit after tax of associates increased by 22% to BWP101.6 million (HY 2021: BWP83.0 million). Administrative and other expenses were down by 3% to BWP2.0 million (HY 2021: BWP2.1 million). Basic earnings per share were 69.12 thebe (HY 2021: 67.59 thebe). The balance sheet decreased by 2% to BWP915.8 million (HY 2021: BWP928.4 million). An interim dividend of 26 thebe per share has been declared.

https://apis.bse.co.bw/storage/disclosures/09/2022/3314.pdf

[Source: Company Financials]

Choppies abridged audited group financial results for the year ended 30 June 2022

Choppies has released its full results for the year ended 30 June 2022. Key highlights include an increase of 13% in retail sales to BWP6.04 billion (FY 2021: BWP5.33 billion). Gross profit increased by 9% to BWP1.31 billion (FY 2021: BWP1.19 billion). Profit for the period shot up by 141% to BWP145.0 million (FY 2021: BWP60.0 million). The balance sheet grew by 10% to BWP1.89 billion (FY 2021: BWP1.70 billion).

https://apis.bse.co.bw/storage/disclosures/09/2022/3302.pdf

[Source: Company financials]

RDCP unaudited group consolidated summarised financial results for the period ended 30 June 2022

RDCP has released its half year results. Key highlights include an increase in revenue of 244% to BWP249.7 million (HY 2021: BWP72.6 million). Investment properties went up by 153% to BWP5.60 billion (HY 2021: BWP2.21 billion). Distribution per linked unit was 3.49 thebe (HY 2021: 2.72 thebe). Shareholders' equity was BWP2.51 billion (HY 2021: BWP1.19 billion). Balance sheet expanded by 133% to BWP6.04 billion (HY 2021: BWP2.58 billion). An interim dividend of 0.158 thebe per ordinary share and interest of 3.337 thebe per denture has been declared.

https://apis.bse.co.bw/storage/disclosures/09/2022/3307.pdf

[Source: Company Financials]

Olympia Unaudited Consolidated Results for the Half Year ended 30 June 2022

Olympia has released its interim results. Highlights include an increase in revenue of 2% to BWP21.8 million (HY 2021: BWP21.2 million). Operating expenses increased by 5% to BWP10.5 million (HY 2021: BWP9.9 million). Profit after tax increased by 87% to BWP1.6 million (HY 2021: BWP866.1 thousand). The balance sheet had a marginal decrease of 1% to BWP62.8 million (HY 2021: BWP63.0 million).

https://apis.bse.co.bw/storage/disclosures/09/2022/3289.pdf

[Source: Company Financials]

G4S Cautionary Announcement

Results for the half-year ended 30 June 2022

The Board of Directors of G4S Botswana Limited ("the Board") has advised shareholders that the profit before tax for the half-year ended 30 June 2022 of P3m will be approximately P8.3m (-73%) lower than the P11.3m reported for the half-year ended 30 June 2021. The financial results for the half-year ended 30 June 2022 are expected to be released on or before 30 September 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 half-year ended 30 June 2022 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]

RDC Board Appointment and New Board Roles

The board of RDC Properties Limited ("RDC") has announced the following appointment and role changes effective from 21 September 2022.

BOARD COMPOSITION

Joanne Mabin has been appointed as an Executive Director. On 22 March 2022, Ms Mabin was appointed as Group CFO and alternate to Jacopo Pari.

Marc Edwards, founding CEO of Tower Property Fund, has retired from the RDC board.

LEAD INDEPENDENT DIRECTOR

Andrew Bradley replaces Lesang Magang as the Lead Independent Director and has been appointed as an additional representative of RDC on the board of Property and Asset Management Limited, the asset manager. Mr Bradley's vast experience during his career in wealth management, and in his current board roles, will

enable him to provide support and guidance to the board Chair and the other independent directors as required in this role.

SUB-COMMITTEE CHAIRS

- Nicola Milne has been appointed as Chair of the Audit & Risk Committee, to replace Andrew Bradley.
- Andrew Bradley has been appointed as Chair of the Investment Committee.
- Bogolo Kenewendo has been appointed as Chair of the ESG Committee.
- Lesang Magang has been appointed as Chair of the Nomination & Remuneration Committee.
- Kate Maphage has been appointed as Chair of the Property Committee.

[Source: Botswana Stock Exchange X-News]

BIHL Director's Dealing in Shares

https://apis.bse.co.bw/storage/disclosures/09/2022/3308.pdf

[Source: Botswana Stock Exchange X-News]

Sefalana Proposed Revised Constitution of Sefalana Holding Company Limited

https://apis.bse.co.bw/storage/disclosures/09/2022/3309.pdf

[Source: Botswana Stock Exchange X-News]

GAINERS AND LOSERS: YEAR TO DATE

	PRICE (THEBE)		
COUNTER	31-Dec-21	23-Sep-22	CHANGE (t)	CHANGE (%)
Stanchart	196	275	79	40.31%
BOD	12	15	3	25.00%
FNBB	250	310	60	24.00%
Letlole	255	308	53	20.78%
Investec	5315	6233	918	17.27%
CA Sales	365	420	55	15.07%
NewFunds	5,898	6,350	452	7.66%
Sechaba	1,670	1780	110	6.59%
ABSA	464	493	29	6.25%
NAP	325	343	18	5.54%
Chobe	730	770	40	5.48%
Engen	1035	1090	55	5.31%
BASBI	7970	8369	399	5.01%
New Gold	20,000	20,700	700	3.50%
RDCP	215	218	3	1.40%
Sefalana	945	953	8	0.85%
BIHL	1,750	1,761	11	0.63%
Tlou	50	50	0	0.00%
Seedco	270	270	0	0.00%
Olympia	26	26	0	0.00%
ACCESS	198	198	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%
Letshego	140	130	-10	-7.14%
Turnstar	198	180	-18	-9.09%
Cresta	107	95	-18	-9.09% -11.21%
G4S	299	265	-34	-11.21%
	60	53	-34 -7	-11.67%
Choppies Lucara				
Primetime	650	565	-85	-13.08%
	210	180	-30	-14.29%
BAMIB50 BBS	633	468	-165	-26.07%
DDO	79	46	-33	-41.77%

	22-Sep-22	15-Sep-22	6 Day %
BBI	194.47	194.27	0.10
GovI	186.36	186.18	0.10
CorpI	228.63	228.36	0.12
BBI Fixed	105.78	105.67	0.10

Bond & Money Market

								Nom Val	·
Listed Bonds	Maturity	Coupon	Buy	Sell	Last	Sales (BWP)	Vol ('000)	(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
BBS 005	3/Dec/23	11.20%	-	-	107.78	-	-	150	Jun 3 / Dec 3
BBS 12*	9/Aug/26	-	-	-	99.73	-	_	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	-	-	-	99.56	-	_	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%	_	_	90.94	_	_	100	16 Aug/16 Feb
CGL001	9/Apr/24	6.56%	_	_	99.93	_	_	128.51	8 Jan/8 April/8 Oct
FML025	23/Oct/25	8.20%	_	_	99.98	_	_	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 M ar/2 June/2 Sept/2 Dec
BOTS GB0325	10/M ar/25	8.00%	5.75	5.69	108.50	-	_	3417	Mar 10/ Sep 10
BOTS GB0931	10/Sep/31	7.75%	8.45	8.35	95.43	_	_	4245	Mar 10/Sep 10
BOTS GB0640	13/Jun/40	6.00%	8.70	8.60	77.07	_	_	2907	Dec 13/Jun 13
BOTS GB0623	7/Jun/23	4.50%	4.60	4.50	101.48	_	_	3006	Jun 7/ Dec 7
BOTS GB0929	5/Sep/29	4.80%	7.30	7.10	88.09	_	_	3716	Mar 5/Sept 5
BOTS GB0943	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	_	_	1120	May 5/Nov 5
DPCF007	2/Jun/25	10.90%	7.10	7.00	112.87	-	-	35	June 3 / Dec 5
INB001*	28/Dec/27	-	-	-	-	-	-	113.38**	28 Dec/28 M ar/28 Jun/28 Sep
LHL06	8/Nov/23	10.50%	-	-	101.05	-	-	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%	-		97.01	-	-	28.85	8 May / 8 Nov
PTP024	10/Jun/24	8.50%	-	-	98.96	-	-	59	Jun 10/Dec 10
PTP026	29/Nov/26	9.00%	-	-	96.75	-	-	70	M ay 29/Nov29
RDCP001	29/M ar/26	8.00%	-	-	100.00	-	-	47.35	29 June/29 Sep/29 Dec/29 Mar
RDCP002*	24/M ar/27	-	-	-	101.74	-	-	40.15	24 June/24 Sep/24 Dec/24 Mar
RDCP003*	24/M ar/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 M ar/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%	-	-	95.99	-	-	88	28 May/28 Nov
SBBL070	9/Oct/25	6.30%	-	-	93.25	-	-	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
S CBB010*	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						0.00	0	24,030	
Unlisted Bonds			*	*	*				

** USD

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