



Stockbrokers Botswana Ltd.

Member of the Botswana Stock Exchange

Indices	25-Sep-20	18-Sep-20	Wkly %	YTD %
DCI	7004.78	7002.65	0.03	-6.54
FCI	1547.33	1547.33	0.00	-0.97

12 month range			Week ending:			25-Sep-20		12 months rolling						
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														
<i>Commercial Banks</i>														
204	200	ABC	100	200	200	200	100	0	0.0	1.3	11.5	1 450	126.2	725 000 000
551	540	ABSA	-	545	545	-	0	23.1	4.2	2.2	14.9	4 644	312.5	852 161 252
295	235	FNBB	-	235	235	235	351	13.9	5.9	1.7	8.6	5 978	695.8	2 543 700 000
167	138	STANCHART	-	-	142	142	61 309	17.0	12.0	0.4	3.6	424	117.9	298 350 611
<i>Financial Services</i>														
1 750	1 750	BIHL	1 750	-	1 750	1 750	5 114	127.0	7.3	1.7	9.4	4 941	527.2	282 370 652
92	60	LETSHEGO	65	-	65	65	31 760	10.7	16.5	0.3	2.3	1 394	605.9	2 144 045 175
<i>Tourism/Hospitality</i>														
1 150	950	CHOBE	-	-	950	950	2 287	0.0	0.0	2.3	8.7	850	97.4	89 439 642
135	131	CRESTA	-	132	131	131-135	11 757	0.0	0.0	1.3	0.0	242	-19.8	184 634 944
<i>Agriculture</i>														
300	250	SEEDCO	-	-	250	-	0	0.0	0.0	1.2	13.8	952	68.8	380 816 577
<i>Energy</i>														
1 038	1 036	ENGEN	-	-	1 036	1 036	100	103.6	10.0	3.1	19.7	1 655	83.9	159 722 220
<i>Mining</i>														
110	83	MINERGY	80	-	83	-	0	0.0	0.0	9.0	0.0	390	-91.9	469 975 134
<i>Consumer Services</i>														
350	340	G4S BOTSWANA	340	-	340	-	0	0.0	0.0	2.2	13.0	272	20.9	80 000 000
<i>Retail & Wholesale</i>														
69	60	CHOPPIES	-	60	60	60	400	0.0	0.0	-1.7	0.0	782	-370.6	1 303 628 341
930	895	SEFALANA	930	-	930	930	600 650	34.7	3.7	1.3	11.8	2 332	197.7	250 726 709
<i>Property</i>														
235	215	LETLOLE	225	-	229	-	0	14.5	6.3	0.8	13.0	641	49.2	280 000 000
325	320	NAP	-	-	320	-	0	23.0	7.2	1.3	9.9	1 934	195.4	604 397 124
293	279	PRIMETIME	279	-	279	279	1 930	15.2	5.4	0.9	11.6	683	59.1	244 650 684
225	223	RDCP	-	223	223	223	22 189	9.4	4.2	0.7	6.6	788	119.1	353 448 157
282	250	TURNSTAR	140	225	250	-	0	8.1	3.2	0.9	12.3	1 430	116.2	572 153 603
246	240	FPC	-	240	240	-	0	15.1	6.3	1.1	10.5	1 024	97.0	426 530 831
<i>ICT</i>														
105	77	BTCL	-	78	78	77-78	32 831	3.3	4.2	0.4	7.7	819	106.4	1 050 000 000
<i>Investment Holding</i>														
16	12	OLYMPIA	-	-	16	-	0	0.0	0.0	0.2	2.4	5	1.9	28 600 000
<i>Beverages</i>														
2 210	2 056	SECHABA	-	2 155	2 155	2 155	100	51.8	2.4	3.9	18.3	2 384	130.0	110 616 859
<i>Venture Capital</i>														
99	99	AFINITAS	15	99	99	-	0	-	-	47.6	0.0	212	-1.6	213 946 250
Domestic sector totals and weighted averages							770 878	5.2	1.6	10.8	36 224	3 244.5	13 648 914 765	
FOREIGN														
<i>Main board</i>														
<i>Financial Services</i>														
-	-	INVESTEC	-	-	5 315	-	0	0.0	0.0	0.2	1.0	16 950	16 644.6	318 904 709
<i>FMCG</i>														
377	375	CA SALES	-	375	375	375	150	6.1	1.6	1.6	14.1	1 696	120.1	452 135 508
<i>Mining</i>														
-	-	ANGLO	-	-	21 800	-	0	785.7	3.6	0.9	8.0	297 149	37 067	1 363 067 592
95	95	SHUMBA	-	-	95	-	0	0.0	0.0	7.9	0.0	277	-30.2	291 819 493
80	32	TLOU	33	-	32	-	0	0.0	0.0	0.3	0.0	164	-26.3	513 277 061
<i>Venture capital</i>														
-	-	A-CAP RESOURCES	-	39	39	-	0	0.0	0.0	1.9	0.0	340	-283.7	871 884 866
15	12	BOD	-	12	12	-	0	0.0	0.0	0.7	0.0	81	-11.4	671 221 902
1 329	512	LUCARA	512	-	512	-	0	19.1	3.7	0.7	15.4	2 032	132.0	396 896 733
Foreign Sector Totals							150	3.4	0.9	7.7	318 688	53 612.0	4 879 207 864	
ETF														
5240	4481	NEW FUNDS	4 548	4 678	4651	4 651	104	130						100 000
21800	14740	NEW GOLD	20 086	20 655	20 630	20 630	422							2 950 000
10520	9040	NEWPLAT	9 462	9 795	9 320	-	0							2 600 000
ETF Totals							526							
<i>Serela OTC Board</i>														
-	-	BBS	-	-	110	-	0	0.0	0.0	0.9	0.0	536	-26.2	487 452 548
ALL COMPANIES TOTALS AND WEIGHTED AVERAGES							771 554	3.6	1.0	8.0	355 449	56 830.3	19 021 225 177	
UNLISTED														
100	100	KYS	100	115	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

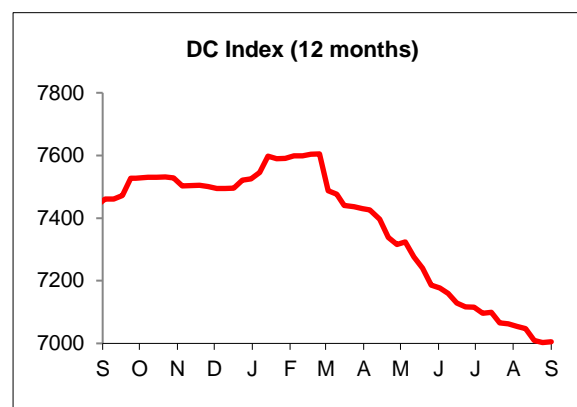
Tel: +267 3957900; Fax: +267 3957901; e-mail: info@sbb.bw; website: www.sbb.bw

Key Rates

Interest Rates	25-Sep	18-Sep
Inflation	Aug	1.00%
	Jul	0.90%
Bank Rate	4.25%	4.25%
Prime Rate	5.75%	5.75%
7dayBoBC**	1.01%	1.01%
91dayBoBC**	1.02%	1.02%

FX rates	25-Sep	18-Sep	change
US\$	0.0860	0.0883	2.67%
£ Stg	0.0674	0.0682	1.19%
Rand	1.4578	1.4272	-2.10%
Euro	0.0737	0.0745	1.09%
Yen	9.0600	9.2600	2.21%
CHN	0.5876	0.5966	1.53%
AUD	0.1241	0.1194	-3.79%
SDR	0.0612	0.0623	1.80%

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



MARKET COMMENTARY

The **DCI** slightly ticked up by 0.03% to close the week at 7004.78 points. The **FCI** remained flat closing the week at 1547.33 points. **Letshego (+1 thebe)** and **New Gold (+100 thebe)** were the only gainers for the week while **Cresta (-3 thebe)** and **New Funds (-98 thebe)** were the biggest losers of the week.

Trading activity led to turnover for the week summing up to **BWP5,997,631** as **771,554** securities exchanged hands. **Sefalana (93%)** was the biggest contributors to turnover.

CHANGES FOR THE WEEK

COUNTER	PRICE (THEBE)		CHANGE (t)	CHANGE (%)
	18-Sep-20	25-Sep-20		
Letshego	64	65	1	1.56%
New Gold	20530	20630	100	0.49%
Primetime	281	279	-2	-0.71%
New Funds	4 749	4 651	-98	-2.06%
Cresta	134	131	-3	-2.24%

COMPANY MEETINGS

Company	Meeting	Date and Time	Venue
Choppies	EGM	19.10.2020@ 2:30pm	electronic communication at Choppies Innovation Centre, Plot 196, Gaborone International Conference Park, Gaborone, Botswana

DIVIDEND ANNOUNCEMENTS

Company	Date declared	Period	Dividend- gross (thebe)	Interest gross (thebe)	LDR	Payable
RDCP	23.03.2020	Final	0.072	2.065	16.10.2020	28.10.2020
Letshego	27.08.20	Final	3.9		21.10.20	30.10.20
BIHL	19.08.20	Interim	57 (net)			16.10.20
FNBB	20.08.20	Final	8		25.09.20	07.10.20
FPC	22.06.2020	Final	0.15	16.65		13.11.2020
RDCP	15.09.2020	Interim	0.399	2.147	16.10.2020	28.10.2020

COMPANY NEWS

FPC abridged audited group financial result for the year ended 30 June 2020

FPC has released its full year results. Key highlights include a 9% dip in revenue to BWP133.0 million (FY 2019: BWP145.5 million). Operating expenses increased by 9% to BWP36.9 million (FY 2019: BWP33.8 million), translating to a 4% decline in operating profit to BWP127.5 million (FY 2019: BWP133.3 million). Net profit for the year decreased 11% to BWP97.0 million (FY 2019: BWP109.3 million). Investment property declined by 8% to BWP1.36 billion (FY 2019: 1.48 billion). Shareholder's equity increased by 5% to BWP899.4 million (FY 2019: BWP853.1 million). A distribution amounting to 16.80 thebe (16.65 thebe interest and 0.15 thebe dividend) has been declared.

[Source: Company Financials]

Engen unaudited group results for the half year ended 30 June 2020

Engen has released its interim financial results. Among the key highlights is a dip of 15% in revenue to BWP1.15 billion (HY 2019: BWP1.35 billion). Gross profit saw a decline of 47% to BWP77.2 million (HY 2019: BWP145.8 million). Operating profit declined by 63% to BWP33.2 million (HY 2019: BWP89.0 million). Net profit decreased by 74% to BWP16.0 million (HY 2019: BWP61.3 million). An interim gross dividend of 18 thebe per share has been declared.

[Source: Company Financials]

G4S unaudited consolidated summarised financial results for the half year ended 30 June 2020

G4S has released its interim financial results. Key highlights include a decrease in revenue to BWP99.9 million (HY 2019: BWP107.3 million). Gross profit decreased by 30% to BWP30.3 million (HY 2019: BWP43.5 million). Net profit for the period increased by 4% to BWP18.9 million (HY 2019: BWP18.1 million). Basic and diluted earnings per share were 28.21 thebe (HY 2019: 22.58 thebe). Shareholders' equity increased by 3% to BWP123.1 million (HY 2019: BWP 119.6 million).

[Source: Company Financials]

Olympia Unaudited Consolidated Results for the Half Year ended 30 June 2020

Olympia has released interim results. Highlights include a marginal increase in revenue of 1% to BWP19.0 million (HY 2019: to BWP18.9 million). Operating expenses increased by 4% to BWP9.6 million (HY 2019: BWP9.3 million). Profit after tax dipped 48% to BWP599.5 thousand (HY 2019: BWP 1.2 million). The balance sheet expanded 4% to BWP59.9 million (HY 2019: BWP57.4 million).

[Source: Company Financials]

Minergy Condensed Group Audited Results for the year ended 30 June 2020

Minergy has released its full year results. Operating expenses decreased by 12% to BWP31.1 million (FY 2019: BWP35.1 million). Net loss for the year was higher by 213% to BWP91.9 million (FY 2019: BWP29.3 million). The loss per share was 20.69 thebe (FY 2019: 7.01 thebe). The balance sheet grew 76% to BWP443.7 million (2018: BWP252.7 million).

[Source: Company Financials]

Sechaba unaudited financial results for the half year ended 30 June 2020

Sechaba has released its half year results. Amongst the highlights is a 40% decrease in KBL volumes to 425.9 hectolitres (HY 2019: 707.2 hectolitres). Coca Cola Beverages Botswana (CCCB) volumes were 7% down to BWP359.3 hectolitres (HY 2019: 384.8 hectolitres). Sechaba's profit after tax declined 60% to BWP35.3 million (HY 2019: BWP87.4 million). Sechaba's share of results of associate decreased by 58% to BWP40.2 million (HY 2019: BWP96.6 million). Administrative expenses were 26% higher to BWP1.5 million (HY 2019: BWP1.2 million). Earnings per share were 31.90 thebe (HY 2019: 66.62 thebe). The balance sheet contracted 4% to BWP637.1 million (HY 2019: BWP664.8 million).

[Source: Company Financials]

RDCP unaudited group consolidated summarised financial results for the period ended 30 June 2020

RDCP has released its half year results. Key highlights include a decrease in revenue by 16% to BWP62.2 million (HY 2019: BWP73.9 million). The investment portfolio went up 13% to BWP2.12 billion (HY 2019: BWP1.87 billion). Distribution per linked in was 2.55 thebe (HY 2019: 5.13 thebe). Shareholders' equity is up by 4% to BWP1.15 billion (HY 2019: BWP1.10 billion). Balance sheet expanded 17% to BWP2.48 billion (HY 2019: BWP2.11 billion). An interim dividend of 0.399 thebe per ordinary share and interest of 2.147 thebe per denture has been declared.

[Source: Company Financials]

Choppies abridged audited group financial results for the year ended 30 June 2020

Choppies has released its full results for the year ended 30 June 2020. Key highlights include a marginal increase in revenue by 1% to BWP5.42 billion (FY 2019: BWP5.36 billion). Gross profit increased by 3% to BWP1.25 billion (FY 2019: BWP1.22 billion). Net loss for the period reduced to BWP370.6 million (FY 2019: BWP428.7 million). The balance sheet contracted by 16% to BWP1.84 billion (FY 2019: BWP2.19 billion).

[Source: Company financials]

Cresta unaudited condensed consolidated interim financial results for the six months ended 30 June 2020

Cresta has released its interim results. Key highlights include a 50% decrease in revenue to BWP93.2 million (HY 2019: BWP187.6 million). Gross profit declined 81% to BWP12.7 million (HY 2019: BWP65.4 million). Net loss for the period was BWP33.8 million, a 450% decline (HY 2019: BWP9.7 million). Balance sheet contracted 7% to BWP577.8 million (HY 2019: BWP618.7 million). Shareholder's equity declined by 10% to BWP191.6 million (HY 2019: BWP212.8 million).

[Source: Company Financials]

Letlole further cautionary announcement

The Directors of Letlole La Rona Limited ("LLR") have advised all shareholders that the Company is still in negotiations to acquire a significant shareholding in a group which carries on the business of property investment. The successful conclusion of the negotiations may have a material impact on the value of the Company's shares. The Directors therefore have advised shareholders to exercise caution in the trading of their LLR securities.

[Source: Botswana Stock Exchange X-News]

Cresta notice on unclaimed dividends

Notice is hereby given that in terms of clause 7.4.7 of the Cresta Marakanelo Limited Constitution, dividends unclaimed three years after the date they became payable, may become the property of the Company and used for the benefit of the Company. Accordingly, dividends unclaimed by Shareholders in respect of the dividends declared for the years 2015 and 2016, cannot be claimed by Shareholders after 31 December 2020. Shareholders are advised to note the above and claim their dividends in future within the prescribed three years. Shareholders who require future information may contact the following:

Dolly Mmereki DPS Consulting Services (Pty) Limited

Plot 50371 Fairgrounds Office Park,

P.O. Box 1453 Gaborone,

Tel: +267 3952011, Fax: +267 3973901

Email address: "dolly.mmereki@pwc.com" Shareholders who intend to lodge a claim are requested to do so in writing, addressed to the above. The deadline to submit your claim in writing is 30 November 2020

[Source: Botswana Stock Exchange X-News]

Chobe resignation of executive director

The Board of Directors of Chobe Holdings Limited has notified its shareholders that Mr. Rodney David Gerrard, Managing Director of the Company, has tendered his resignation, effective 30th September 2020. Mr. Gerrard's

resignation has been accepted by the Board. The Chief Executive Officer, Mr Jonathan Moore Gibson, will assume the Managing Director's role and responsibilities.

[Source: Botswana Stock Exchange X-News]

GAINERS AND LOSERS: YEAR TO DATE

COUNTER	PRICE (THEBE)		CHANGE (t)	CHANGE (%)
	31-Dec-19	25-Sep-20		
New Gold	14 790	20 630	5 840	39.49%
Sefalana	897	930	33	3.68%
Letlole	225	229	4	1.78%
A-CAP Resources	39	39	0	0.00%
Afinitas	99	99	0	0.00%
BBS	110	110	0	0.00%
BIHL	1 750	1 750	0	0.00%
Olympia	16	16	0	0.00%
Engen	1037	1036	-1	-0.10%
CA Sales	377	375	-2	-0.53%
RDCP	225	223	-2	-0.89%
ABSA	550	545	-5	-0.91%
ABC	202	200	-2	-0.99%
NAP	324	320	-4	-1.23%
Cresta	134	131	-3	-2.24%
Sechaba	2 205	2155	-50	-2.27%
FPC	246	240	-6	-2.44%
G4S	350	340	-10	-2.86%
Primetime	293	279	-14	-4.78%
NewFunds	5 019	4 651	-368	-7.33%
New Plat	10 075	9320	-755	-7.49%
BOD	13	12	-1	-7.69%
Letshego	71	65	-6	-8.45%
Turnstar	281	250	-31	-11.03%
Choppies	69	60	-9	-13.04%
Shumba	110	95	-15	-13.64%
Chobe	1 110	950	-160	-14.41%
Stanchart	167	142	-25	-14.97%
Seedco	300	250	-50	-16.67%
FNBB	285	235	-50	-17.54%
BTCL	95	78	-17	-17.89%
Minergy	110	83	-27	-24.55%
Tlou	80	32	-48	-60.00%
Lucara	1 329	512	-817	-61.47%

	24-Sep-20	17-Sep-20	6 Day %
BBI	201.62	201.48	0.07
GovI	199.17	199.04	0.07
CorpI	208.47	208.27	0.10
BBI Fixed	111.35	111.28	0.06

Bond & Money Market

Listed Bonds	Maturity	Coupon	Buy	Sell	Last	Sales (BWP)	Vol ('000)	Nom Val (Pm)	Interest Due
BBB017	14/Nov/23	-	-	-	100.00	-	-	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	-	-	-	101.37	-	-	131.50	16 Feb & 16 Aug
BDC003*	9/Jun/29	-	-	-	99.99	-	-	142.50	9 Jun/9 Dec
BHC020	10/Dec/20	10.10%	-	-	-	-	-	103	Jun10/ Dec 10
BHC025	10/Dec/25	-	-	-	-	-	-	300	10 Mar/10 Jun/10 Sept/10 Dec
CGL001	9/Apr/24	6.56%	-	-	99.99	-	-	128.51	8 Jan/8 April/8 Oct
FML025	23/Oct/25	8.20%	-	-	113.02	-	-	150	Apr23/Oct23
FNBB005*	11/Nov/20	-	-	-	100.01	-	-	125.59	Feb11/ Mar11/ Aug11/ Nov11
FNBB006*	11/Nov/22	-	-	-	100.02	-	-	112.12	Feb12/Mar11/Aug11/Nov1
FNBB007*	1/Dec/26	-	-	-	101.19	-	-	161.84	Mar1/Jun1/Sep1/Dec1
FNBB008	1/Dec/26	7.48%	-	-	102.04	-	-	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
GBL003	31/Dec/20	15.00%	-	-	-	-	-	15	30 June & 31 Dec
GBL004	10/Apr/21	15.00%	-	-	-	-	-	25	30 June & 31 Dec
BW007	10/Mar/25	8.00%	3.50%	3.40%	118.14	-	-	2758	Mar 10/ Sep 10
BW011	10/Sep/31	7.75%	4.95%	4.85%	128.09	-	-	2103	Mar 10/Sep 10
BW012	13/Jun/40	6.00%	5.00%	4.90%	113.65	-	-	1954	Dec 13/Jun 13
BW013	7/Jun/23	4.50%	3.05%	2.85%	105.07	-	-	2322	Jun 7/ Dec 7
BW014	5/Sep/29	4.80%	4.80%	4.60%	99.32	-	-	3716	Mar 5/Sept 5
BW015	2/Sep/43	5.30%	5.20%	5.19%	92.68	-	-	829	Mar 2/Sept 2
DPCF006	2/Jun/22	10.75%	-	-	118.75	-	-	55	June 3 / Dec 4
DPCF007	2/Jun/25	10.90%	-	-	135.98	-	-	35	June 3 / Dec 5
IFC001*	20/Sep/24	-	-	-	100.30	-	-	260	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%	-	-	108.40	-	-	220.68	8 May / 8 Nov
LHL07	8/Nov/25	10.50%	-	-	-	-	-	75	8 May / 8 Nov
LHL08	8/Nov/27	11.00%	-	-	113.07	-	-	28.85	8 May / 8 Nov
PTP021*	10/Jun/21	-	-	-	101.09	-	-	96	Jun10/ Dec 10
PTP024	10/Jun/24	8.50%	-	-	101.07	-	-	59	Jun 10/Dec 10
PTP026	29/Nov/26	9.00%	-	-	0.00	-	-	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	-	-	-	100.00	-	-	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	-	-	-	-	-	-	212	28 Feb/28 May/28 Aug/28 Nov
SBBL069	28/Nov/29	7.75%	-	-	-	-	-	88	28 May/28 Nov
SCBB 003	20/Dec/20	10.50%	-	-	110.89	-	-	50	June20 / Dec 20
WUC002	26/Jun/26	10.60%	-	-	128.01	-	-	205	Dec 27/Jun 26
Total						0.00	0	17 676	

* Variable Coupon Rate

** USD

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