



# Stockbrokers Botswana Ltd.

Member of the Botswana Stock Exchange

Indices	24-May-19	17-May-19	Wkly %	YTD %
DCI	7748.77	7657.66	1.19	-1.31
FCI	1564.55	1564.55	0.00	-0.37

12 month range		Week ending:				24-May-19		12 months rolling						Iss'd Shares
High	Low	Buy	Sell	Last		Sales	Vol	Net Div	DY	P/BV	PE	Mkt Cap	PAT	
t	t	t	t	t		t	t	t	%	x	x	Pm	Pm	
<b>DOMESTIC</b>														
<i>Commercial Banks</i>														
205	205	ABC	-	205	205	205	568	-	0	1.5	11.6	1,486	128.2	725,000,000
611	521	BARCLAYS	-	530	522	522	63,304	29.3	5.6	2.2	9.8	4,448	454.5	852,161,252
275	219	FNBB	256	275	275	256 - 275	311,479	13.9	5.0	2.2	10.3	6,995	679.7	2,543,700,000
450	370	STANCHART	333	368	368	-	0	7.4	2.0	1.0	46.0	1,098	23.8	298,350,611
<i>Financial Services</i>														
1,767	1,746	BIHL	1,750	-	1,750	1,750	11,318	132.3	7.6	1.7	13.3	4,941	370.5	282,370,652
185	150	LETSHEGO	-	150	150	150	4,547	11.1	7.4	0.8	6.3	3,216	510.5	2,144,045,175
<i>Tourism/Hospitality</i>														
1,060	973	CHOBE	1,050	-	1,050	1,050	220	46.3	4.4	2.9	10.9	939	85.9	89,439,642
656	581	WIL	-	630	630	-	0	15.3	2.4	2.2	11.6	1,501	129.7	238,176,580
131	115	CRESTA	120	-	120	120	1,000	0.0	0.0	1.2	7.8	222	28.6	184,634,944
<i>Agriculture</i>														
580	300	SEEDCO	-	-	300	-	0	-	0.0	1.3	17.0	1,138	66.9	379,331,127
<i>Energy</i>														
1,050	1,037	ENGEN	1,038	-	1,038	1,038	104	36.9	3.6	2.7	13.0	1,658	127.4	159,722,220
<i>Mining</i>														
106	85	MINERGY	-	106	106	106	9,289	-	-	4.5	0.0	457	-12.1	431,086,245
<i>Consumer Services</i>														
370	359	G4S BOTSWANA	-	359	359	-	0	22.4	6.2	2.6	9.7	287	29.5	80,000,000
<i>Retail &amp; Wholesale</i>														
250	40	CHOPPIES	-	-	69	-	0	2.0	2.9	0.6	10.4	900	86.7	1,303,628,341
896	855	SEFALANA	-	855	855	855	62,809	30.5	3.6	1.3	11.1	2,144	192.5	250,726,709
<i>Property</i>														
198	164	LETLOLE	180	-	180	180	32,613	15.1	8.4	0.7	7.4	504	68.0	280,000,000
325	320	NAP	-	-	323	323	65,518	22.4	6.9	1.3	8.9	1,952	218.9	604,397,124
314	299	PRIMETIME	-	299	299	299	680	14.9	5.0	0.9	5.8	732	126.3	244,650,684
229	220	RDCP	-	220	220	-	0	11.8	5.4	0.7	8.1	772	95.9	350,982,285
317	285	TURNSTAR	-	285	285	-	0	16.7	5.8	1.0	13.3	1,631	122.4	572,153,603
250	248	FPC	-	248	248	-	0	11.0	4.5	1.2	24.3	1,008	41.4	406,307,819
<i>ICT</i>														
130	90	BTCL	85	90	90	90	111,005	12.2	13.6	0.5	4.6	945	205.0	1,050,000,000
<i>Investment Holding</i>														
12	12	OLYMPIA	12	-	12	-	0	0.0	0.0	0.1	6.7	3	0.5	28,600,000
<i>Beverages</i>														
2,055	1,939	Sechaba	-	2,055	2,055	2052 - 2055	14,866	101.8	5.0	3.8	10.3	2,273	220.1	110,616,859
<i>Venture Capital</i>														
105	105	AFINITAS	-	105	105	-	0	-	-	3.3	0.0	225	-12.4	213,946,250
<b>Domestic sector totals and weighted averages</b>							<b>689,320</b>		<b>5.1</b>	<b>1.7</b>	<b>11.6</b>	<b>41,474</b>	<b>3,988.2</b>	<b>13,824,028,122</b>
<b>FOREIGN</b>														
<i>Main board</i>														
-	-	INVESTEC	6,003	-	5,315	-	0	308.8	5.8	0.2	2.0	16,950	8,378.6	318,904,709
<i>FMCG</i>														
378	374	CA SALES	-	-	377	377	110,400	5.1	1.3	1.7	13.2	1,691	128.4	448,520,150
<i>Mining</i>														
-	-	ANGLO	25,675	26,599	21,800	-	0	994.5	4.6	1.0	6.5	306,391	47,014	1,405,465,332
115	110	SHUMBA	-	-	110	-	0	0.0	0.0	4.9	6.7	321	47.8	291,819,493
80	80	TLOU	85	-	80	-	0		0.0	0.7	0.0	360	-19.7	450,180,185
<i>Venture capital</i>														
39	35	A-CAP RESOURCES	-	39	39	-	0	0.0	0.0	0.8	0.0	340	-20.5	871,884,866
20	15	BOD	15	-	15	-	0			0.7	0.0	76	-7.8	509,282,508
1,706	1,330	LUCARA	-	-	1,330	-	0	72.6	5.5	2.0	42.1	5,278	125.3	396,858,168
5	5	RAVEN	-	-	5	-	0					485		9,691,196,993
<b>Foreign Sector Totals</b>							<b>110,400</b>		<b>4.5</b>	<b>0.9</b>	<b>6.9</b>	<b>331,892</b>	<b>55,646.2</b>	<b>14,384,112,404</b>
<b>ETF</b>														
5090	5090	NEW FUNDS	5,055	5,179	5090	-	0	96						100,000
13840	11690	NEW GOLD	12,835	13,200	13,720	-	0							2,950,000
9300	8065	NEWPLAT	8,330	8,575	9,085	-	0							2,600,000
<b>ETF Totals</b>							<b>0</b>							
<i>Serale OTC Board</i>														
117	110	BBS	-	-	110	-	0	5.7	5.1	0.5	10.7	536	49.9	487,014,002
<b>ALL COMPANIES TOTALS AND WEIGHTED AVERAGES</b>							<b>799,720</b>		<b>4.6</b>	<b>1.0</b>	<b>7.4</b>	<b>373,902</b>	<b>59,684.3</b>	<b>28,700,804,528</b>
<b>UNLISTED</b>														
-	-	KYS	75	100	99	-	-	9.3	9.3	1.2	8.2	44	5.4	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

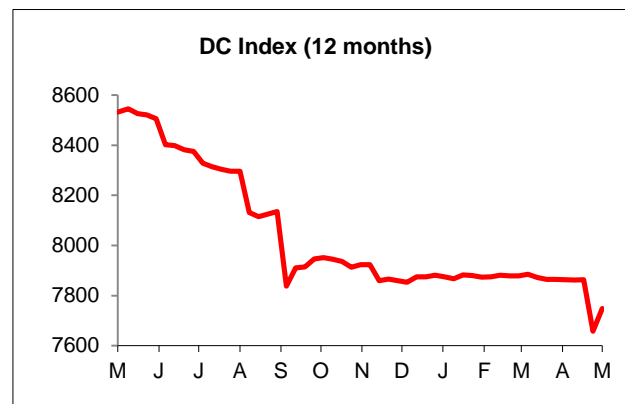
Tel: +267 3957900; Fax: +267 3957901; e-mail: info@sbb.bw; website: www.sbb.bw

## Key Rates

Interest Rates	24-May	17-May
Inflation	April	2.50%
	Mar	3.30%
Bank Rate	5.00%	5.00%
Prime Rate	6.50%	6.50%
7dayBoBC**	1.61%	1.61%
91dayBoBC**	1.65%	1.65%

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

FXrates	24-May	17-May	change
US\$	0.0930	0.0932	-0.20%
£ Stg	0.0734	0.0729	0.68%
Rand	1.3392	1.3360	0.24%
Euro	0.0831	0.0834	-0.35%
Yen	10.1962	10.2100	-0.14%
CNH	0.6418	0.6466	-0.74%
AUD	0.1347	0.1359	-0.87%
SDR	0.0671	0.0675	-0.59%



## MARKET COMMENTARY

The **DCI** recovered some of its losses from last week, ticking up by 1.19% to close the week at 7748.77 points. The **FCI** was flat once again, closing at 1564.55 points.

The bourse's largest cap, **FNBB**, was the biggest gainer of the week and the primary driver of the DCI's gains. The stock rallied 19 thebe to close at a new 12 month high of 275 thebe, bringing the counter just shy of a BWP7 billion market cap. **Sechaba** gained 4 thebe to also close at a new 12 month high of 2055 thebe. **Stanchart** shed 2 thebe to bring its last traded price to 368 thebe.

Trading activity was muted with turnover for the week amounting to **BWP3,028,639** as **799,720** shares exchanged hands.

## CHANGES FOR THE WEEK

COUNTER	PRICE (THEBE)		CHANGE (t)	CHANGE (%)
	17-May-19	24-May-19		
<b>FNBB</b>	256	275	19	7.42%
<b>Sechaba</b>	2051	2055	4	0.20%
<b>Stanchart</b>	370	368	-2	-0.54%

## **DIVIDEND ANNOUNCEMENTS**

Company	Date declared	Period	Dividend- gross (thebe)	Interest gross (thebe)	LDR	Payable
<b>RDCP</b>	26.03.2019	Final	0.028	1.397	17.05.2019	29.05.2019
<b>STANCHART</b>	Not disclosed	Final	7.99		Not disclosed	Not disclosed
<b>TURNSTAR</b>	25.04.2019	Final	0.5040	8.996	31.05.2019	11.06.2019
<b>G4S</b>	30.04.2019	Final	13.30		20.05.19	29.05.2019

## **COMPANY MEETINGS**

Company	Meeting	Date and Time	Venue
<b>Afinitas</b>	AGM	12.06.2019 @ 1500hrs	Office 6A, i-Towers, Plot 54368, CBD, Gaborone
<b>Sechaba</b>	AGM	13.06.2019 @ 0900hrs	KBL Head Office Boardroom, Kgalagadi Breweries (Pty) Ltd, Broadhurst Industrial, Gaborone
<b>CA Sales</b>	AGM	25.06.2019 @ 1100hrs	CA Sales & Distribution Offices, 2 <sup>nd</sup> floor, Boardroom, Portion 867, Commerce Park, Gaborone

## **COMPANY NEWS**

### **Letlole La Rona – Further Cautionary Announcement**

The Directors of Letlole La Rona Limited have advised all Unitholders that the Company is currently in negotiations to acquire a material stake in a Company 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 Linked Units. This potential transaction is distinct and separate from the concurrent one alluded to in the cautionary announcement of 17 May 2019. The Directors therefore advised Unitholders to exercise caution in the trading of their Letlole Linked Units and should consult their professional advisers before dealing in their Linked Units until such time as the results of the negotiations are known.

*[Source: Botswana Stock Exchange X- News]*

### **CA Sales – No Change Statement**

With regards to the audited results for the year ended 31 December 2018, shareholders have been advised that the annual financial statements will be distributed to shareholders on the 24<sup>th</sup> May 2019 and contain no modification to the audited results which were published on X-News and the 4AX Portal on 20 March 2019.

*[Source: Botswana Stock Exchange X- News]*

## **Choppies – Further Update to Shareholders**

Shareholders have been referred to (i) the various announcements regarding the delay in the publication of the Group's audited annual financial statements for the year ended 30 June 2018, the last of which was published on 5 March 2019, and (ii) the related cautionary announcements. As announced on 1 November 2018, the trading of the Company's shares on both the Botswana Stock Exchange Limited ("BSEL") and Johannesburg Stock Exchange Limited ("JSE") remains suspended pending the Company's publication of its 2018 Financial Results.

- A) Suspension of The Chief Executive Officer** - In accordance with the Listings Requirements of the BSEL and the JSE, the board of directors of Choppies has informed the Choppies shareholders and the general public that, at a duly convened meeting of the Board held on 20 May 2019, the Board resolved to suspend from duty the Chief Executive Officer of the Company, Mr Ramachandran Ottapathu. The suspension of Mr Ottapathu takes effect from Wednesday 22 May 2019 and will subsist until such date as the Board determines the action, if any, to be taken in implementation of the recommendations made in the investigation reports that will follow the completion of the legal and forensic investigations announced by the Company on 5 March 2019. The legal investigation is anticipated to conclude by the end of May 2019 (having extended from the end of April 2019). The forensic investigation is anticipated to conclude by the end of June 2019.
- B) Appointment of An Interim Acting Chief Executive Officer** - Mr. Farouk Ismail, the current Deputy Chairman of the Board, will, with effect from 22 May 2019, assume the role of Interim Acting Chief Executive Officer.
- C) Appointment of Redford Capital** - The Board further informed the shareholders of Choppies and the public that Redford Capital ("Redford") has, with effect from 13 May 2019, been appointed to the role of 'Chief Restructuring Officer' ("CRO") of the Company. The role of the CRO will, in summary, entail reviewing the Choppies business and identifying various action plans for implementation within the business to improve it. Redford is a South Africa based firm with over 25 years' experience in providing business related services that include assisting its clients to resolve challenges and meet strategic and operational objectives. Redford is not a related party to Choppies (in terms of the BSEL Equity Listings Requirements).

*[Source: Botswana Stock Exchange X- News]*

## GAINERS AND LOSERS: YEAR TO DATE

COUNTER	PRICE (THEBE)		CHANGE (t)	CHANGE (%)
	31-Dec-18	24-May-19		
<b>FNBB</b>	245	275	30	12.24%
<b>New Gold</b>	12,640	13,720	1,080	8.54%
<b>NewFunds</b>	4,777	5,090	313	6.55%
<b>New Plat</b>	8,690	9085	395	4.55%
<b>Sechaba</b>	2,000	2055	55	2.75%
<b>ABC</b>	200	205	5	2.50%
<b>Letlole</b>	176	180	4	2.27%
<b>A-CAP Resources</b>	39	39	0	0.00%
<b>Afinitas</b>	105	105	0	0.00%
<b>BIHL</b>	1,750	1,750	0	0.00%
<b>BOD</b>	15	15	0	0.00%
<b>Chobe</b>	1,050	1,050	0	0.00%
<b>Choppies</b>	69	69	0	0.00%
<b>Cresta</b>	120	120	0	0.00%
<b>Minergy</b>	106	106	0	0.00%
<b>Olympia</b>	12	12	0	0.00%
<b>Raven</b>	5	5	0	0.00%
<b>Barclays</b>	522	522	0	0.00%
<b>Engen</b>	1040	1038	-2	-0.19%
<b>CA Sales</b>	378	377	-1	-0.26%
<b>NAP</b>	325	323	-2	-0.62%
<b>FPC</b>	250	248	-2	-0.80%
<b>RDCP</b>	222	220	-2	-0.90%
<b>G4S</b>	364	359	-5	-1.37%
<b>Turnstar</b>	290	285	-5	-1.72%
<b>BBS</b>	112	110	-2	-1.79%
<b>Primetime</b>	305	299	-6	-1.97%
<b>Sefalana</b>	878	855	-23	-2.62%
<b>Stanchart</b>	380	368	-12	-3.16%
<b>Wilderness</b>	656	630	-26	-3.96%
<b>Shumba</b>	115	110	-5	-4.35%
<b>BTCL</b>	95	90	-5	-5.26%
<b>Letshego</b>	162	150	-12	-7.41%
<b>Lucara</b>	1,600	1,330	-270	-16.88%
<b>Seedco</b>	550	300	-250	-45.45%
<b>Tlou</b>	156	80	-76	-48.72%

Indices	23-May-19	16-May-19	6 Day %
BBI	188.09	187.95	0.07
GovI	186.79	186.67	0.06
CorpI	191.38	191.15	0.12
BBI Fixed	104.09	104.01	0.08

### Bond & Money Market

Listed Bonds	Maturity	Coupon	Buy	Sell	Last	Sales (BWP)	Vol ('000)	Nom Val (Pm)	Interest Due
BBB016	31/Oct/19	8.00%	-	-	101.70	-	-	156	Apr 30 / Oct31
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
BBS 004	26/Nov/19	11.10%	-	-	103.92	-	-	75	May 26 / Nov 26
BBS005	3/Dec/23	11.20%	-	-	123.96	-	-	150	Jun 3 / Dec 3
BDC 001*	9/Jun/29	-	-	-	101.01	-	-	82.00	9 Jun/9 Dec
BDCL002*	16/Aug/22	-	-	-	101.37	-	-	131.50	16 Feb & 16 Aug
BDC003*	9/Jun/29	-	-	-	99.97	-	-	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	-	-	129	8 Jan/8 April/8 Oct
FML025	23/Oct/25	8.20%	-	-	108.97	-	-	150	Apr23/Oct23
FNBB005*	11/Nov/20	-	-	-	100.24	-	-	126	Feb11/ Mar11/ Aug11/ Nov11
FNBB006*	11/Nov/22	-	-	-	100.24	-	-	112	Feb12/Mar11/Aug11/Nov1
FNBB007*	1/Dec/26	-	-	-	100.22	-	-	161.84	Mar1/Jun1/Sep1/Dec1
FNBB008	1/Dec/26	7.48%	-	-	101.22	-	-	40	Jun1/Dec1
FNBB009	8/Dec/24	5.95%	-	-	100.30	-	-	126.35	8 Mar/8 Jun/8 Sep/8 Dec
GBL001	31/Dec/21	18.00%	-	-	-	-	-	50	Monthly
GBL002	24/Feb/20	15.00%	-	-	-	-	-	21.8	30 June & 31 Dec
GBL003	31/Dec/20	15.00%	-	-	-	-	-	15	30 June & 31 Dec
GBL004	10/Apr/21	15.00%	-	-	-	-	-	25	30 June & 31 Dec
BVW007	10/Mar/25	8.00%	4.45%	4.25%	120.09	60,043.56	50	1974	Mar 10/ Sep 10
BW008	8/Sep/20	7.75%	3.50%	3.50%	106.89	80,168.56	75	2147	Mar 8/Sep 8
BW011	10/Sep/31	7.75%	5.00%	4.95%	126.74	63,372.08	50	2103	Mar 10/Sep 10
BW012	13/Jun/40	6.00%	5.25%	5.05%	113.45	56,725.07	50	1528	Dec 13/Jun 13
BW013	7/Jun/23	4.50%	3.90%	3.75%	104.29	-	-	1076	Jun 7/ Dec 7
BW014	5/Sep/29	4.80%	5.02%	4.95%	99.47	49,734.54	50	931	Mar 5/Sept 5
BW015	2/Sep/43	5.30%	5.30%	5.10%	102.09	-	-	301	Mar 2/Sept 2
DPCF005	2/Jun/19	10.60%	-	-	113.80	-	-	100	June 3 / Dec 3
DPCF006	2/Jun/22	10.75%	-	-	-	-	-	55	June 3 / Dec 4
DPCF007	2/Jun/25	10.90%	-	-	-	-	-	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%	-	-	108.04	-	-	200	8 May / 8 Nov
LHL07	8/Nov/25	10.50%	-	-	-	-	-	75	8 May / 8 Nov
LHL08	8/Nov/27	11.00%	-	-	110.81	-	-	25	8 May / 8 Nov
PTP021*	10/Jun/21	-	-	-	99.98	-	-	56	Jun10/ Dec 10
PTP024	10/Jun/24	8.50%	-	-	100.00	-	-	49	Jun 10/Dec 10
PTP026	29/Nov/26	9.00%	-	-	0.00	-	-	70	May29/Nov29
RDCP001	29/Mar/26	8.00%	-	-	100.00	-	-	47.4	29 June, 29 Sep, 29 Dec & 29 Mar
SBL063	15/Oct/19	7.54%	-	-	101.97	-	-	98	Apr15/Oct15
SBL064*	18/Jun/20	-	-	-	100.20	-	-	128	Mar18/Jun18/Sep18/Dec18
SBL065*	18/Jun/20	-	-	-	102.23	-	-	153	Jun18/Dec18
SBL066*	15/Jun/27	-	-	-	99.98	-	-	140	15 Sep, 15 Dec, 15 Mar & 15 Jun
SBL067	15/Jun/21	7.80%	-	-	101.75	-	-	60	15 Dec & 15 Jun
SCBB 003	20/Dec/20	10.50%	-	-	108.50	-	-	50	June20 / Dec 20
SCBB 008	27/Jun/22	8.20%	-	-	128.23	-	-	127	Dec 27/Jun 27
WUC002	26/Jun/26	10.60%	-	-	128.40	-	-	205	Dec 27/Jun 26
<b>Total</b>						<b>310,043.81</b>	<b>275</b>	<b>14,290</b>	

\* Variable Coupon Rate

\*\* USD

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