



# Stockbrokers Botswana Ltd.

Member of the Botswana Stock Exchange

Indices	2-Aug-19	26-Jul-19	Wkly %	YTD %
DCI	7557.55	7590.83	-0.44	-3.75
FCI	1564.55	1564.55	0.00	-0.37

12 month range		Week ending:			19-Jul-19		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	t	t	t	%	x	x	Pm	Pm	
<b>DOMESTIC</b>													
<i>Commercial Banks</i>													
205	205	ABC	-	205	205	19,903	-	0	1.5	11.6	1,486	128.2	725,000,000
552	521	BARCLAYS	-	522	522	275,795	29.3	5.6	2.2	9.8	4,448	454.5	852,161,252
275	223	FNBB	275	275	275	179,891	13.9	5.0	2.2	10.3	6,995	679.7	2,543,700,000
420	165	STANCHART	163	170	167	277,348	7.4	4.4	0.4	20.9	498	23.8	298,350,611
<i>Financial Services</i>													
1,750	1,746	BIHL	-	1,750	1,750	6,519	132.3	7.6	1.7	13.3	4,941	370.5	282,370,652
184	130	LETSHEGO	-	130	130	490,343	11.1	8.5	0.7	5.5	2,787	510.5	2,144,045,175
<i>Tourism/Hospitality</i>													
1,062	1,004	CHOBE	1,062	1,062	-	0	55.5	5.2	2.9	11.7	950	81.5	89,439,642
131	120	CRESTA	123	123	-	0	0.0	0.0	1.2	8.0	227	28.6	184,634,944
<i>Agriculture</i>													
580	300	SEEDCO	-	300	-	0	3.2	1.1	1.3	27.8	1,138	41.0	379,331,127
<i>Energy</i>													
1,047	1,037	ENGEN	-	1,038	1,038	176,870	36.9	3.6	2.7	13.0	1,658	127.4	159,722,220
<i>Mining</i>													
106	85	MINERGY	-	105	105	10,166	-	-	4.4	0.0	453	-12.1	431,086,245
<i>Consumer Services</i>													
364	350	G4S BOTSWANA	-	350	-	0	22.4	6.4	2.6	9.5	280	29.5	80,000,000
<i>Retail &amp; Wholesale</i>													
231	40	CHOPPIES	-	69	-	0	2.0	2.9	0.6	10.4	900	86.7	1,303,628,341
893	855	SEFALANA	855	855	855	19,220	34.7	4.1	1.2	10.8	2,144	198.6	250,726,709
<i>Property</i>													
207	164	LETLOLE	207	207	207	27,228	18.4	8.9	0.8	8.5	580	68.0	280,000,000
325	321	NAP	315	324	324	12,111	23.3	7.2	1.3	8.9	1,958	218.9	604,397,124
312	296	PRIMETIME	-	296	296	160	15.0	5.1	0.9	5.7	724	126.3	244,650,684
225	220	RDCP	-	220	-	0	11.8	5.4	0.7	8.1	772	95.9	350,982,285
309	283	TURNSTAR	-	283	283	682	16.7	5.9	1.0	13.2	1,619	122.4	572,153,603
250	248	FPC	-	248	-	0	11.0	4.5	1.2	24.3	1,008	41.4	406,307,819
<i>ICT</i>													
119	88	BTCL	-	88	88	122,698	8.6	9.7	0.4	5.7	924	162.1	1,050,000,000
<i>Investment Holding</i>													
12	12	OLYMPIA	-	12	-	0	0.0	0.0	0.1	6.7	3	0.5	28,600,000
<i>Beverages</i>													
2,056	1,939	Sechaba	-	2,056	-	0	101.8	4.9	3.8	10.3	2,274	220.1	110,616,859
<i>Venture Capital</i>													
99	99	AFINITAS	-	99	-	0	-	-	3.1	0.0	212	-12.5	213,946,250
<b>Domestic sector totals and weighted averages</b>						<b>1,618,934</b>		<b>5.4</b>	<b>1.7</b>	<b>11.1</b>	<b>38,980</b>	<b>3,791.4</b>	<b>13,585,851,542</b>
<b>FOREIGN</b>													
<i>Main board</i>													
<i>Financial Services</i>													
-	-	INVESTEC	-	5,315	-	0	297.8	5.6	0.2	2.1	16,950	8,081.1	318,904,709
<i>FMCG</i>													
378	374	CA SALES	-	377	377	301,926	5.0	1.3	1.7	13.3	1,694	127.7	449,219,484
<i>Mining</i>													
-	-	ANGLO	-	21,800	-	0	1,133.7	5.2	0.9	5.4	306,391	56,659	1,405,465,332
115	110	SHUMBA	-	110	-	0	0.0	0.0	4.8	6.7	321	48.2	291,819,493
80	80	TLOU	-	80	-	0	0.0	0.0	0.8	0.0	360	-19.4	450,180,185
<i>Venture capital</i>													
39	39	A-CAP RESOURCES	-	39	-	0	0.0	0.0	0.9	0.0	340	-20.2	871,884,866
16	15	BOD	-	15	-	0	0.0	0.0	0.7	0.0	76	-7.5	509,282,508
1,706	1,330	LUCARA	-	1,330	-	0	72.6	5.5	2.0	41.8	5,278	126.4	396,858,168
5	5	RAVEN	-	5	-	0	0.0	0.0	0.0	0.0	485	0.0	9,691,196,993
<b>Foreign Sector Totals</b>						<b>301,926</b>		<b>5.1</b>	<b>0.9</b>	<b>5.8</b>	<b>331,895</b>	<b>64,995.8</b>	<b>14,384,811,738</b>
<b>ETF</b>													
5145	5145	NEW FUNDS	5,005	5,139	5145	-	0	95					100,000
13990	11690	NEW GOLD	14,680	14,780	14,010	-	0						2,950,000
9085	8065	NEWPLAT	8,870	9,025	9,085	-	0						2,600,000
<b>ETF Totals</b>						<b>0</b>							
<b>Seralla OTC Board</b>													
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>1,920,860</b>		<b>5.1</b>	<b>0.9</b>	<b>6.4</b>	<b>371,411</b>	<b>68,837.2</b>	<b>28,463,327,282</b>
<b>UNLISTED</b>													
-	-	KYS	75	100	99	-	-	9.3	1.2	8.2	44	5.4	44,547,151
-	-	PANGAEA	-	-	135	-	-	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

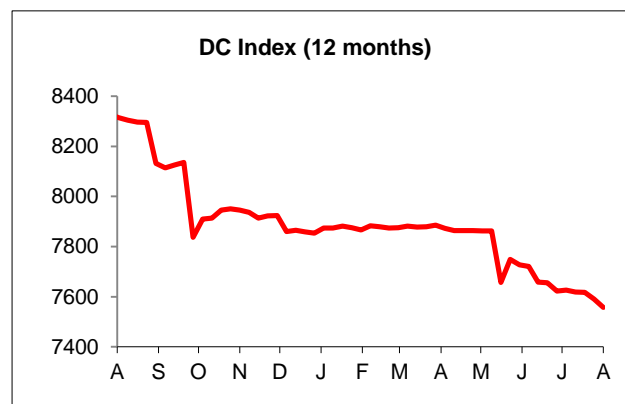
Tel: +267 3957900; Fax: +267 3957901; e-mail: info@sbb.bw; website: www.sbb.bw

## Key Rates

Interest Rates	2-Aug	26-Jul
Inflation	Jun	2.80%
	May	2.60%
Bank Rate	5.00%	5.00%
Prime Rate	6.50%	6.50%
7dayBoBC**	1.61%	1.61%
91dayBoBC**	1.69%	1.70%

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

FXrates	2-Aug	26-Jul	change
US\$	0.0922	0.0939	-1.81%
£ Stg	0.0761	0.0756	0.66%
Rand	1.3472	1.3220	1.91%
Euro	0.0831	0.0843	-1.42%
Yen	9.8700	10.2100	-3.33%
CNH	0.6416	0.6463	-0.73%
AUD	0.1370	0.1363	0.50%
SDR	0.0671	0.0682	-1.61%



## MARKET COMMENTARY

The **DCI** shed 0.44% this week to close at 7557.55 points. The **FCI** remained flat, closing at 1564.55 points. The bleeding on **Letshego** ensued with the counter dipping by 5 thebe to close at a fresh 12 month low of 130 thebe.

Another barren week on the market with turnover amounting to **BWP6,545,007** as **1,920,860** shares exchanged hands.

## CHANGES FOR THE WEEK

COUNTER	PRICE (THEBE)		CHANGE (t)	CHANGE (%)
	26-Jul-19	2-Aug-19		
<b>Letlole</b>	205	207	2	0.98%
<b>Turnstar</b>	284	283	-1	-0.35%
<b>Letshego</b>	135	130	-5	-3.70%

## DIVIDEND ANNOUNCEMENTS

Company	Date declared	Period	Dividend- gross (thebe)	Interest gross (thebe)	LDR	Payable
<b>SEFALANA</b>	18.07.2019	Final	27.5		16.08.2019	28.08.2019
<b>NAP</b>	25.07.2019	Final	0.99	12.25	16.08.2019	30.08.2019
<b>PRIMETIME</b>	02.08.2019	Interim		8.46	20.08.2019	30.08.2019

<b>LETLOLE</b>	25.06.2019	Final	0.05	10.70	22.07.2019	02.08.2019
<b>BTCL</b>	28.06.2019	Final	5.73		30.07.2019	09.08.2019

## **COMPANY MEETINGS**

<b>Company</b>	<b>Meeting</b>	<b>Date and Time</b>	<b>Venue</b>
<b>Chobe</b>	AGM	06.08.2019 @ 1700hrs	Avani Gaborone Hotel & Casino
<b>Cresta</b>	AGM	29.08.2019 @ 0830hrs	Cresta Lodge, Gaborone
<b>Seed Co</b>	AGM	09.08.2019 @ 1200hrs	Avani Resort & Casino, Gaborone

## **COMPANY NEWS**

### **Sefalana – Audited Group Financial Results for the year ended 30 April 2019**

Sefalana has released full year results. Key highlights include an 11% increase in revenue to BWP5.31 billion (2018: BWP4.79billion). Gross profit was up 15% to BWP340.1 million (2018: BWP294.5 million). EBITA was 11% higher to BWP220.9 million (2018: BWP198.6 million). Net profit increased 12% to BWP198.6 million (2018: BWP177.7 million). Basic earnings per share were 79.31 thebe (2018: 70.14 thebe). The balance sheet grew 6% to BWP2.68 billion (2018: BWP2.53 billion). A final gross dividend of 27.5 thebe per share has been declared.

*[Source: Company Financials]*

### **Letshego – Change of Auditors**

In line with the adoption of accepted corporate principles with regard to the rotation of external auditors, Ernst & Young has been appointed as external auditors of the Company with effect from 2019 financial year. Ernst & Young replaces PricewaterhouseCoopers, who has served as the external auditor of the Company for four (4) years. An Annual General Meeting held on the 24th June 2019, passed a resolution to ratify the appointment of Ernst & Young as LHL's new external auditors.

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

### **RDC Properties – Further Cautionary Announcement**

Further to the cautionary announcement dated 21 June 2019, Unitholders of the Company have been advised that negotiations are still in progress which if successfully concluded may have an impact on the value of the Company's Linked Units. Accordingly, Unitholders are advised to exercise caution in the trading of the Company's Linked Units and should consult their professional advisers before dealing in the Company's Linked Units until such time as the results of the negotiations are known.

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

## **NAP – Distribution Declaration**

Distribution number 16 amounting to 13.24 thebe, comprising 12.25 thebe interest and 0.99 thebe dividend, was declared on 25 July 2019. The interim announcement dealt with the Income Tax Amendment Act 2018 and its potential impact on distributions of VRLS companies, including NAP, and there has been significant and ongoing engagement with relevant authorities in this regard. NAP further advised unitholders that it will be able to fund payment of any potential tax liability arising from this issue, for the current year, from available cash without impacting the current year's total distributions. The distribution is based on the Board's estimate of total distributable income of the Company for the year ending 31 July 2019 of P156 million and does not take into account any amounts from revaluations, appropriations from reserves, capital profits, accumulated profits of prior years or other special sources or any tax that may become payable as a result of the Income Tax Amendment 2018. It does take into account current taxes that will be paid as a result of profits being distributed from the subsidiary company.

The key dates for this distribution are

Ex-Distribution	14 August 2019
Record date to participate in distribution	16 August 2019
Payment	30 August 2019

Withholding tax will be deducted by the company where applicable.

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

## **Letshego – Trading Update**

Interim results for the six month period to 30 June 2019: The Group expects to publish its unaudited interim results for the six month period ending 30 June 2019 on 2 September 2019. This is subject to the completion of all internal governance procedures. Providing unaudited guidance, Letshego's Group profit before and after tax are both expected to be in line with the prior trading period to 30 June 2018. In addition to this, most key performance indicators are expected to be within forecasted ranges.

Update on Group Management: Letshego continues to be led by Dumisani Ndebele, who is serving as the Group's Interim CEO. The Letshego Group Board has commenced the process for the identification and appointment of a permanent Group CEO, through an open and transparent process, supported by a leading global executive search firm. In line with Letshego's inclusive and comprehensive Group Recruitment Policy, both internal and external qualifying candidates are being considered for the Group CEO role. Other appointments to strengthen the management team are also in process by the Company. Board composition: With respect to the composition of the Letshego's Group Board itself, members are concluding imminent appointments that will see specialist skills added to Letshego's list of Independent Directors including fintech, financial services and risk management. In the interest of following a full and comprehensive search and recruitment process, the Letshego Group Board has stated that it will make the necessary appointment announcements as soon as it is appropriate, and in line with regulatory requirements.

Strategy update: The Group Board has confirmed that Letshego remains committed to progressing its financial inclusion strategy, with a key focus on: enhancing financial performance; strengthening the risk management framework; increasing cost efficiencies; improving asset quality and reducing the Group's effective tax rate. The Group has commenced a review of all aspects of the business that is expected to be concluded in the second half of 2019.

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

## **Afinitas – Change of Company Secretary**

The Board of Directors has informed shareholders and other stakeholders that it has approved the appointment of Desert Secretarial Services (Propriety) Limited (DSS) as Company Secretary for Afinitas Limited. The appointment is with effect from 26<sup>th</sup> July 2019. DSS specializes in the provision of company secretarial, accounting, taxation, payroll and business consultancy services to private and public companies in Botswana. Corpserve will remain the transfer secretaries for Afinitas Limited.

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

### **Primetime Interest Distribution to Linked Unitholders**

Notice has been given that an interim interest distribution comprising interest of 8.46 thebe per. linked unit in respect of the year ended 31 August 2019 has been declared payable. This distribution covers profits for the 6 months to 30 June 2019.

The Company has further sensitized unitholders to the impact on their distribution of the Income Tax Amendment Act 2018 passed in December 2018. Section 41A of the Act limits the deduction of net interest expense in ascertaining the taxable income of the Company and the expected impact of this has been adjusted for in the calculation of this interim interest distribution for the 6-month period to 30 June 2019. (It was also adjusted for in the payment made in March 2019 for the interim interest distribution for the 4 months ending 31 December 2018). The timetable for this payment is as follows:

Declaration date	2 August 2019
Ex-interest date	16 August 2019
LDR	20 August 2019
Payment date	30 August 2019

In compliance with the requirements of the Botswana Income Tax Act, withholding tax at the applicable rate will be deducted by the Company from interest paid to registered unitholders, unless they are specifically exempted.

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

### **BTCL Dealing in Securities by a Director**

In compliance with the Botswana Stock Exchange (BSE) Equity Listings Requirements, Botswana Telecommunications Corporation Limited (BTC) has announced purchase of its ordinary shares by a Director. The relevant notifications are set out below:

Name of Director	Maclean Letshwiti
Date of Transaction	31 July 2019
Number of Securities	100,000
Class of Securities	Ordinary Shares
Price per Share	0.88 thebe per share
Total Value/deemed value of the transaction	BWP88,000.00
Nature of Transaction	On-market Purchase of Ordinary Shares
Nature of Interest	Direct, beneficial

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

### **Choppies Renewal of Cautionary Announcement**

Shareholders have been referred to the various announcements regarding the delay in the publication of the Company's financial results for the year ended 30 June 2018 and the related cautionary statements, the last of which was published on 3 July 2019. Choppies has advised shareholders that the Company is still progressing the matters referred to in the announcements regarding the delay in the publication of the financial results for the year ended 30 June 2018 and the related matters addressed in the update to shareholders published on 5 March 2019 and 21 May 2019. Per the announcement published on 1 November 2018, the trading of the Company shares on both the Botswana Stock Exchange ("BSE") and Johannesburg Stock Exchange ("JSE") remains suspended until the Company complies with the BSE listing requirements or until further notice. The Company's primary listing is on BSE and its secondary listing is on the JSE.

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

## GAINERS AND LOSERS: YEAR TO DATE

COUNTER	PRICE (THEBE)		CHANGE (t)	CHANGE (%)
	31-Dec-18	2-Aug-19		
Letlole	176	207	31	17.61%
FNBB	245	275	30	12.24%
New Gold	12,640	14,010	1,370	10.84%
NewFunds	4,777	5,145	368	7.70%
New Plat	8,690	9085	395	4.55%
Sechaba	2,000	2056	56	2.80%
ABC	200	205	5	2.50%
Cresta	120	123	3	2.50%
Chobe	1,050	1,062	12	1.14%
A-CAP Resources	39	39	0	0.00%
BIHL	1,750	1,750	0	0.00%
BOD	15	15	0	0.00%
Choppies	69	69	0	0.00%
Olympia	12	12	0	0.00%
Raven	5	5	0	0.00%
Barclays	522	522	0	0.00%
Engen	1040	1038	-2	-0.19%
CA Sales	378	377	-1	-0.26%
NAP	325	324	-1	-0.31%
FPC	250	248	-2	-0.80%
RDCP	222	220	-2	-0.90%
Minergy	106	105	-1	-0.94%
BBS	112	110	-2	-1.79%
Turnstar	290	283	-7	-2.41%
Sefalana	878	855	-23	-2.62%
Primetime	305	296	-9	-2.95%
G4S	364	350	-14	-3.85%
Shumba	115	110	-5	-4.35%
Wilderness	656	625	-31	-4.73%
Afinitas	105	99	-6	-5.71%
BTCL	95	88	-7	-7.37%
Lucara	1,600	1,330	-270	-16.88%
Letshego	162	130	-32	-19.75%
Seedco	550	300	-250	-45.45%
Tlou	156	80	-76	-48.72%
Stanchart	380	167	-213	-56.05%

	1-Aug-19	25-Jul-19	6 Day %
<b>BBB016</b>	<b>189.37</b>	<b>189.22</b>	<b>0.08</b>
<b>GovI</b>	<b>187.62</b>	<b>187.49</b>	<b>0.07</b>
<b>CorpI</b>	<b>193.99</b>	<b>193.77</b>	<b>0.11</b>
<b>BBB Fixed</b>	<b>104.66</b>	<b>104.59</b>	<b>0.07</b>

### 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%	-	-	101.23	-	-	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%	-	-	103.55	-	-	75	May 26 / Nov 26
BBS005	3/Dec/23	11.20%	-	-	124.01	-	-	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%	-	-	113.02	-	-	150	Apr23/Oct23
FNBB005*	11/Nov/20	-	-	-	99.60	-	-	126	Feb11/ Mar11/ Aug11/ Nov11
FNBB006*	11/Nov/22	-	-	-	99.98	-	-	112	Feb12/Mar11/Aug11/Nov1
FNBB007*	1/Dec/26	-	-	-	100.00	-	-	161.84	Mar1/Jun1/Sep1/Dec1
FNBB008	1/Dec/26	7.48%	-	-	101.04	-	-	40	Jun1/Dec1
FNBB009	8/Dec/24	5.95%	-	-	99.99	-	-	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
BW007	10/Mar/25	8.00%	3.72%	3.52%	124.91	-	-	2124	Mar 10/ Sep 10
BW008	8/Sep/20	7.75%	3.50%	3.30%	107.65	-	-	2147	Mar 8/Sep 8
BW011	10/Sep/31	7.75%	5.05%	5.05%	127.03	-	-	2103	Mar 10/Sep 10
BW012	13/Jun/40	6.00%	5.25%	5.05%	110.72	-	-	1528	Dec 13/Jun 13
BW013	7/Jun/23	4.50%	3.90%	3.75%	102.81	-	-	1076	Jun 7/ Dec 7
BW014	5/Sep/29	4.80%	5.10%	4.90%	97.29	-	-	1158	Mar 5/Sept 5
BW015	2/Sep/43	5.30%	5.29%	5.18%	101.71	-	-	401	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%	-	-	108.04	55,085.64	50	200	8 May / 8 Nov
LHL07	8/Nov/25	10.50%	-	-	-	-	-	75	8 May / 8 Nov
LHL08	8/Nov/27	11.00%	-	-	113.07	33,921.27	30	25	8 May / 8 Nov
PTP021*	10/Jun/21	-	-	-	100.88	-	-	56	Jun10/ Dec 10
PTP024	10/Jun/24	8.50%	-	-	101.07	-	-	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
SBBL063	15/Oct/19	7.54%	-	-	101.13	-	-	98	Apr15/Oct15
SBBL064*	18/Jun/20	-	-	-	100.76	-	-	128	Mar18/Jun18/Sep18/Dec18
SBBL065*	18/Jun/20	-	-	-	102.23	-	-	153	Jun18/Dec18
SBBL066*	15/Jun/27	-	-	-	99.98	-	-	140	15 Sep, 15 Dec, 15 Mar & 15 Jun
SBBL067	15/Jun/21	7.80%	-	-	101.93	-	-	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%	-	-	128.01	-	-	205	Dec 27/Jun 26
<b>Total</b>						<b>89,006.91</b>	<b>80</b>	<b>14,667</b>	

\* Variable Coupon Rate

\*\* USD

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