



Stockbrokers Botswana Ltd. Member of the Botswana Stock Exchange

Indices	11-Aug-17	4-Aug-17	Wkly %	YTD %
DCI	8984.87	9018.00	-0.37	-4.42
FCI	1581.65	1581.65	0.00	-0.26

Week ending:				11-Aug-17		12 months rolling								
12 month range		Buy	Sell	Last	Sales	Vol	Net Div	DY	P/BV	PE	Mkt Cap	PAT	Iss'd Shares	
High	Low	t	t	t	t		t	%	x	x	Pm	Pm		
DOMESTIC														
Commercial Banks														
590	463	BARCLAYS	588	595	590	590	43,423	27.1	4.6	2.9	12.9	5,028	389.2	852,161,252
320	239	FNBB	239	240	240	239 - 240	283	10.2	4.2	2.3	11.6	6,153	530.8	2,563,700,000
800	560	STANCHART	510	560	560	560	478	37.2	6.6	1.6	21.0	1,671	79.7	298,350,611
Financial Services														
1,885	1,677	BIHL	-	-	1,883	1882 - 1883	31,224	112.9	6.0	1.8	11.1	5,293	475.3	281,070,652
241	180	LETSHEGO*	197	200	200	200 - 203	89,993	14.3	7.2	1.1	6.4	4,288	669.7	2,144,045,175
Tourism/Hospitality														
843	737	CHOBE	842	850	843	-	0	50.0	5.9	2.8	11.8	754	64.1	89,439,642
525	505	WIL	-	-	525	525	7,425	15.3	2.9	2.5	19.9	1,246	62.8	237,362,408
131	121	CRESTA	127	130	130	130	2,241	12.0	9.3	1.3	6.4	240	37.4	184,634,944
Energy														
1,000	820	ENGEN	1,000	1,020	1,000	-	0	76.1	7.6	3.2	12.0	1,597	132.7	159,722,220
Mining														
105	105	MINERGY	90	105	105	-	0	-	-	-	-	395	-	376,024,867
Consumer Services														
410	360	G4S BOTSWANA*	390	400	400	-	0	19.6	4.9	3.7	12.5	320	25.5	80,000,000
Retail														
400	220	CHOPPIES	229	256	256	256	1,322	2.6	1.0	2.2	59.2	3,337	56.4	1,303,628,341
90	60	FURNMART*	-	-	60	60	1,600	1.2	2.0	0.5	4.8	364	75.9	606,446,080
1,400	1,070	SEFALANA	1,075	1,100	1,100	1,100	3,725	27.8	2.5	1.7	21.5	2,758	128.3	250,726,709
Property														
233	220	LETLOLE	-	-	233	-	0	12.1	5.2	1.0	7.6	652	85.4	280,000,000
322	293	NAP	321	326	321	321	64,096	20.5	6.4	1.4	8.9	1,940	217.8	604,397,124
316	302	PRIMETIME	316	317	316	315 - 316	64,246	14.2	4.5	1.5	10.7	773	72.5	244,650,684
275	263	RDCP	270	275	274	-	0	7.7	2.8	0.9	7.6	952	124.5	347,547,222
326	320	TURNSTAR	321	325	321	321	165,814	18.2	5.7	1.1	7.7	1,837	237.7	572,153,603
257	245	FPC	222	245	245	-	0	12.3	5.0	1.2	25.6	931	36.4	380,000,000
ICT														
147	84	BTCL	147	148	147	147	790,709	13.6	9.2	0.8	6.5	1,544	237.3	1,050,000,000
Investment Holding														
-	-	OLYMPIA	-	-	20	-	0	0.0	0.0	0.2	3.2	6	1.8	28,600,000
Beverages														
3,000	2,000	Sechaba**	1,950	2,026	2,000	2,000	50	70.3	3.5	5.0	28.0	2,660	95.1	133,014,875
Venture Capital														
104	93	AFINITAS	-	-	104	-	0	-	-	2.5	0.0	223	-3.3	213,946,250
Domestic sector totals and weighted averages							1,266,629		4.9	1.8	16.3	44,961	3,833.1	13,281,622,659
FOREIGN														
Main board														
Financial Services														
-	-	BLUE	-	-	40	-	0	0.0	0.0	36.3	72.5	3,065	42.3	7,662,879,915
-	-	INVESTEC	7,840	8,060	5,315	-	0	284.0	5.3	0.3	2.5	16,379	6,504.0	308,172,606
Mining														
-	-	ANGLO	16,608	17,075	21,800	-	0	456.8	2.1	1.1	6.8	306,391	45,082	1,405,465,332
-	-	GG	-	-	735	-	0	0.0	-	6.4	0.0	355,606	-68.5	142,628,884
Venture capital														
35	31	A-CAP RESOURCES	-	-	35	-	0	0.0	0.0	0.6	0.0	305	-14.1	871,884,866
53	53	AFR	-	-	53	-	0	0.0	0.0	1.7	0.0	323	-12.5	608,996,716
40	19	BOD	-	-	19	-	0	-	-	0.9	0.0	87	-3.7	459,047,208
3,498	2,001	LUCARA	2,102	2,285	2,285	-	0	66.5	2.9	4.2	22.4	8,743	390.5	382,619,334
5	4	MAGNUM	-	-	5	5	8,164	-	-	-	-	43	-	850,375,705
117	117	SHUMBA**	90	117	117	117	200	0.0	0.0	3.2	51.1	310	6.1	264,604,249
Foreign Sector Totals							8,364		1.1	3.9	0.0	691,252	51,926.3	12,956,674,815
ETF														
4182	3666	CORESHARES	3,810	3,847	3844	-	0	120.4	3.1	-	-	-	-	761,860
-	-	NEW FUNDS	-	-	-	-	0	17.5	-	-	-	-	-	4,400,000
13650	11720	NEW GOLD	12,520	12,670	12,060	-	0	-	-	-	-	-	-	2,250,000
10620	9530	NEWPLAT	9,880	10,090	9,530	-	0	-	-	-	-	-	-	1,900,000
ETF Totals							0							
ALL COMPANIES TOTALS AND WEIGHTED AVERAGES							1,274,993		1.3	0.0	0.0	736,213	55,759.4	26,239,059,334
* Adjusted for split														
**PAT has been annualized														
UNLISTED														
99	99	KYS	75	100	99	-	-	4.6	4.6	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

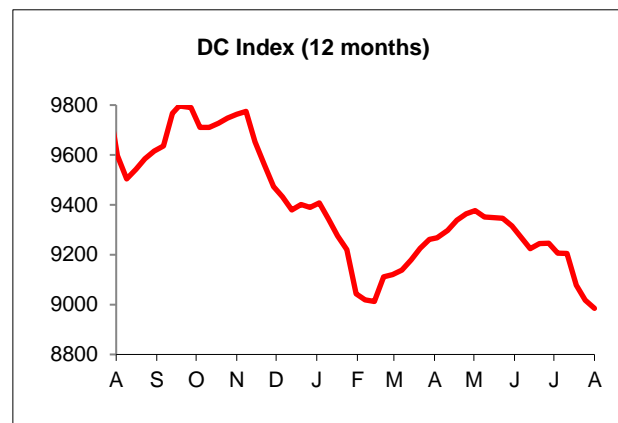
Prime Plaza, Marula Building, North Wing, Ground Floor, Plot 74358, New CBD, Private Bag 00113, Gaborone
Tel: +267 3957900; Fax: +267 3957901; e-mail: info@sbb.bw; website: www.stockbrokersbotswana.co.bw

Key Rates

Interest Rates	11-Aug	4-Aug
Inflation	June	3.50%
	May	3.50%
Bank Rate	5.50%	5.50%
Prime Rate	7.00%	7.00%
14dayBoBC**	1.42%	1.37%
91dayBoBC**	1.37%	1.37%

FXrates	11-Aug	4-Aug	change
US\$	0.0972	0.0975	-0.31%
£ Stg	0.0749	0.0742	0.94%
Rand	1.3056	1.3041	0.12%
Euro	0.0826	0.0821	0.61%
Yen	10.6100	10.7400	-1.21%
AUD	0.1231	0.1234	-0.20%
SDR	0.0689	0.0690	-0.14%

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



MARKET COMMENTARY

The **DCI** registered further losses this week, shedding 0.37% to close at 8984.87 points, levels last seen in 2014. The **FCI** was flat at 1581.65 points. Trading activity was relatively muted, with turnover of **BWP3,221,239** off a volume of **1,274,993** shares traded.

It was red across the board, with **Letshego** (-5thebe) leading losses to close at 200 thebe.

CHANGES FOR THE WEEK

COUNTER	PRICE (THEBE)		CHANGE (t)	CHANGE (%)
	4-Aug-17	11-Aug-17		
NAP	322	321	-1	-0.31%
Stanchart	565	560	-5	-0.88%
Sefalana	1115	1100	-15	-1.35%
Letshego	205	200	-5	-2.44%

DIVIDEND ANNOUNCEMENTS

Company	Date declared	Period	Dividend-gross (thebe)	Interest gross (thebe)	LDR	Payable
BTCL	22.06.2017	Final	11.09		14.07.2017	25.08.2017
FPC	30.06.2017	Final	0.14	13.55	18.08.2017	27.09.2017
SECHABA	26.07.2017	Interim	28		18.08.2017	05.09.2017
LETLOLE	29.06.2017	Final	0.05	7.00	14.07.2017	25.08.2017
SEFALANA	26.07.2017	Final	25		11.08.2017	01.09.2017
NAP	26.07.2017	Final	1	10.46	18.08.2017	01.09.2017

COMPANY MEETINGS

Company	Meeting	Date and Time	Venue
WIL	AGM	30.08.2017 @ 0930hrs	Deloitte House, Fairgrounds Office Park, Gaborone, Botswana

COMPANY NEWS

Cresta Cautionary Announcement

The board of Cresta Marakanelo Limited has advised shareholders that the consolidated results in respect of the six months ended 30 June 2017, will be significantly lower than the consolidated results reported in respect of the six months ended 30 June 2016. Accordingly, shareholders are advised to exercise caution when trading in the company's securities until the results are formally published.

[Source: Botswana Stock Exchange X-News]

RDCP Cautionary Announcement

The directors of the company has advised unitholders that the company is currently in negotiations regarding the acquisition of a stake in a foreign commercial property portfolio, which may have a material impact on the value of the company's linked units. The directors therefore advise unitholders 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]

FPC Second Notice of Scrip Distribution Option

Unitholders are advised of an offer of units to unitholders holding linked units registered in the records of the Company on the electronic platform of Central Securities Depository of Botswana ("CSDB") at the close of business on 18 August 2017 ("the Record Date") at a price of P2.45 per linked unit ("Scrip Distribution Option") in lieu of the cash distribution of 13.69 thebe per linked unit in respect of the Company's trading to 30 June 2017.

The Board of Directors offers unitholders the chance to receive the whole or part of the distribution in respect of linked units for the period ending 30 June 2017 in new linked units instead of in cash.

The Board has declared a distribution of 13.69 thebe (comprising a dividend of 0.14 thebe on each issued share and interest of 13.55 thebe on each issued debenture comprising a linked unit) per linked unit for the

twelve months of trading ending 30 June 2017 (the Distribution) and approved the issue of up to 19,532,827 new linked units, to be funded out of distributable profits, to unitholders, who hold linked units in the Company as at 18 August 2017, who elect to receive same instead of cash.

The Company will deduct and pay withholding tax of 7.5% on the dividend on shares comprising linked units and 10% on the interest payable on each debenture held by a taxable holder of a linked unit resident for tax purposes in Botswana, and 15% (or such lesser percentage as may be provided in a Double Taxation Agreement (if there be one) between Botswana and the country of tax residence of the non-resident tax payer) on each debenture held by a taxable holder of a linked unit not resident for tax purposes in Botswana but shall not deduct and pay any withholding tax on interest payable on debentures held by an entity which is exempt from income tax in Botswana. The resulting distribution, after deduction of withholding tax as set out above, is hereinafter referred to as “the Net Distribution”.

Unit holders registered as such on the Record Date are offered such number of linked units, at a value of P2.45 per linked unit, equal to the cash value of the Net Distribution payable to such holders. The value of a linked unit is based on the weighted average traded price of the linked units, on the Botswana Stock Exchange, over the three weeks preceding 30 June 2017.

The Scrip Distribution Units, when issued, will rank *pari passu* in all respects with the existing linked units of the Company. In opting for the issue of linked units in lieu of a cash distribution, unitholders will inject further capital into the Company without incurring the usual substantial dealing costs associated with a new rights issue, and the Company states it will be able to utilize the amount of the unitholder’s funds retained in the Company to support continued growth of the current and future projects and refurbish properties, and reduce exposure to loan finance.

Holders of 98.94% of the issued linked units in the Company have committed to elect to receive the Scrip Distribution. Based on an assumption that all unitholders elect to take up the Scrip Distribution and that tax is withheld on all dividends at a rate of 7.5% and on all interest payments at a rate of 10%, 19,532,827 linked units will be issued, representing a ration of .05 new units for every one of the 380,000,000 units in issue, with 399,532,827 linked units in issue after distribution of the Scrip in lieu of the cash distribution. A circular explaining the Scrip Distribution Option and the Form of Election was sent to unitholders on or about 7 August 2017. Unitholders who wish to receive the cash distribution need take no further action.

The offer of the scrip option opens at the commencement of business on 14 August 2017 and closes at close of business on 19 September 2017. A holder of linked units is required to notify the Transfer Agent if he/she/it wishes to receive their distribution in the form of new linked units, within the period in which the offer is open. In the event of failure to elect the Scrip Distribution Option, within the open period, a holder of linked units shall be deemed by the Company to have declined the offer of the Scrip Distribution Option and, accordingly, such unitholder will automatically receive the cash distribution.

Elections for Scrip Distribution received after the close of business on 19 September 2017, sent by post or otherwise, will not be accepted. When the new linked units are issued, the company will instruct the CSDB or broker to credit the unitholders’ securities account in the CSDB. Application has been made to Botswana Stock Exchange to grant a listing of the Scrip Distribution units arising from the Scrip Distribution issue with effect from the commencement of business on 29 September 2017.

[Source: Botswana Stock Exchange X-News]

Sechaba Unaudited Financial Results for the half year ended 30 June 2017

Sechaba has released interim results. Highlights include a 6.3% decline in total volumes compared to prior period. Share of results of associate declined by 22.6% to BWP52.9 million (H1 2016: BWP68.4 million). Profit after tax was down 13.9% to BWP47.5 million (H1 2016: BWP55.2 million). Earnings per share were 35.7 thebe (H1 2016: 41.5 thebe). The balance sheet grew 4.3% to BWP565.5 million (2016: BWP542 million). An interim dividend of 28 thebe per share was declared on 26 July 2017.

[Source: Company Financials]

Wilderness Correction to Notice of Annual General Meeting

Further to the notice of annual general meeting released on the BSE and JSE on 31 July 2017, the company has advised shareholders that the announcement contained incorrect information relating to the addresses of the South African Transfer Secretaries and Sponsor in the section pertaining to South Africa Corporate Information.

The correct information is as follows:

South African Transfer secretaries

Computershare Investor Services Proprietary Limited
Rosebank Towers, 15 Biermann Avenue
Rosebank, Johannesburg, 2196
South Africa
PO Box 61051, Marshalltown, 2107
South Africa

Sponsor

Arbor Capital Sponsors (Pty) Ltd
20 Stirrup Lane, Woodmead Office Park
Corner Woodmead Drive and Van Reenens Avenue
Woodmead, 2191
South Africa

Proxy Votes

Shareholders desirous of voting by proxy have been advised that the forms of proxy must be received by the Secretary, Wilderness Holdings Limited, Deloitte House, Plot 64518, Fairgrounds Office Park, Gaborone, Botswana, email: companysecretary@wilderness-holdings.com at any time before the start of the meeting.

[Source: Botswana Stock Exchange X-News]

GAINERS AND LOSERS:YEAR TO DATE

COUNTER	PRICE (THEBE)		CHANGE (t)	CHANGE (%)
	31-Dec-16	11-Aug-17		
BTCL	98	147	49	50.00%
Barclays	504	590	86	17.06%
Afinitas	94	104	10	10.64%
Chobe	770	843	73	9.48%
NAP	294	321	27	9.18%
BIHL	1,755	1,883	128	7.29%
Choppies	240	256	16	6.67%
Letlole	221	233	12	5.43%
Minergy	100	105	5	5.00%
Coreshares	3,670	3,844	174	4.74%
New Gold	11,720	12,060	340	2.90%
Engen	980	1000	20	2.04%
Primetime	310	316	6	1.94%
Cresta	128	130	2	1.56%
Wilderness	517	525	8	1.55%
RDCP	270	274	4	1.48%
A-CAP Resources	35	35	0	0.00%
Magnum	5	5	0	0.00%
NewFunds	0	0	0	0.00%
AFR	53	53	0	0.00%
Shumba	117	117	0	0.00%
Turnstar	325	321	-4	-1.23%
G4S	408	400	-8	-1.96%
FPC	257	245	-12	-4.67%
Lucara	2,501	2,285	-216	-8.64%
New Plat	10,490	9,530	-960	-9.15%
Letshego	229	200	-29	-12.66%
Furnmart	70	60	-10	-14.29%
Sefalana	1,300	1100	-200	-15.38%
FNBB	296	240	-56	-18.92%
Sechaba	2,700	2000	-700	-25.93%
Stanchart	775	560	-215	-27.74%
BOD	40	19	-21	-52.50%

Indices	10-Aug-17	3-Aug-17	6 Day %
BBI	174.32	174.19	0.07
GovI	173.36	173.31	0.03
CorpI	175.29	175.08	0.12

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%	-	-	102.95	-	-	156	Apr 30 / Oct 31
BBS 004	26/Nov/19	11.10%	-	-	113.28	-	-	75	May 26 / Nov 26
BBS005	3/Dec/23	11.20%	-	-	128.65	-	-	150	Jun 3 / Dec 3
BBS 006	4/Aug/18		-	-	100.27	184,496.80	184	110	Feb 4/Aug 4
BDC 001	9/Jun/23		-	-	-	-	-	225.26	9 Jun/9 Dec
BHC017	10/Dec/17		-	-	-	-	-	286	Mar10/Jun10/Sept10/Dec10
BHC020	10/Dec/20	10.10%	-	-	-	-	-	103	Jun10/ Dec 10
BVI001	7/May/18	11.23%	-	-	109.02	-	-	70	May 7/Nov 7
FML025	23/Oct/25	8.20%	-	-	114.85	-	-	150	Apr 23/Oct 23
FNBB005	11/Nov/20		-	-	83.14	207,850.00	250	126	Feb 11/ Mar 11/ Aug 11/ Nov 11
FNBB006	11/Nov/22		-	-	99.98	-	-	112	Feb 12/Mar 11/Aug 11/Nov 1
FNBB007	1/Dec/26		-	-	-	-	-	161.84	Mar 1/Jun 1/Sep 1/Dec 1
FNBB008	1/Dec/26	7.48%	-	-	99.58	-	-	40	Jun 1/Dec 1
GBL001	31/Dec/21	18.00%	-	-	-	-	-	50	Monthly
GBL002	24/Feb/20	15.00%	-	-	-	-	-	21.8	30 June & 31 Dec
BW005*	12/Sep/18	10.00%	2.65%	2.55%	111.99	-	-	1958	Mar 12/ Sep 12
BW007*	10/Mar/25	8.00%	4.60%	4.45%	125.34	51,761,632.17	41,125	1697	Mar 10/ Sep 10
BW008*	8/Sep/20	7.75%	4.20%	4.10%	113.39	-	-	1897	Mar 8/Sep 8
BW011*	10/Sep/31	7.75%	5.25%	5.12%	128.78	-	-	1653	Mar 10/Sep 10
BW012*	13/Jun/40	6.00%	5.50%	5.38%	108.72	842,548.15	775	1128	Dec 13/Jun 13
DPCF005	2/Jun/19	10.60%	-	-	113.80	159,320.00	140	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
LHL05	8/Nov/17	8.25%	-	-	103.17	-	-	50	8 May / 8 Nov
LHL06	8/Nov/23	10.50%	-	-	109.76	-	-	200	8 May / 8 Nov
LHL07	8/Nov/25	10.50%	-	-	-	-	-	75	8 May / 8 Nov
LHL08	8/Nov/27	11.00%	-	-	111.81	-	-	25	8 May / 8 Nov
NDB 001	1/Aug/17	11.25%	-	-	100.15	-	-	165	Feb 1 / Aug 1
PTP021	10/Jun/21		-	-	-	-	-	56	Jun 10/ Dec 10
PTP024	10/Jun/24	8.50%	-	-	-	-	-	49	Jun 10/Dec 10
PTP026	29/Nov/26	9.00%	-	-	-	-	-	70	May 29/Nov 29
SBBL062	15/Oct/17		-	-	99.99	-	-	67	Jan 15/Apr 15/Jul 15/Oct 15
SBBL063	15/Oct/19		-	-	102.97	-	-	98	Apr 15/Oct 15
SBBL064	18/Jun/20		-	-	0.00	-	-	128	Mar 18/Jun 18/Sep 18/Dec 18
SBBL065	18/Jun/20		-	-	103.59	-	-	153	Jun 18/Dec 18
SBBL066	15/Jun/27		-	-	-	-	-	140	15 Sep, 15 Dec, 15 Mar & 15 Jun
SBBL067	15/Jun/21	7.80%	-	-	99.98	-	-	60	15 Dec & 15 Jun
SCBB 003	20/Dec/20	10.50%	-	-	-	-	-	50	June 20 / Dec 20
SCBB 006	12/May/21		-	-	99.99	-	-	70	May 12/Aug 12/Nov 12/Feb 12
SCBB 007	27/Jun/22		-	-	0.00	-	-	50	Jun 27/Sep 27/Dec 27/Mar 27
SCBB 008	27/Jun/22	8.20%	-	-	0.00	-	-	127	Dec 27/Jun 27
WUC001	26/Jun/18	10.65%	-	-	107.01	-	-	195	Dec 27/Jun 26
WUC002	26/Jun/26	10.60%	-	-	133.38	-	-	205	Dec 27/Jun 26
Total						53,155,847.12	42,474	12,393	

* The Government Bonds trade OTC and daily trades are reported to the BSE by the Bank of Botswana. Only the last traded price is reported

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