



Stockbrokers Botswana Ltd.

Member of the Botswana Stock Exchange

Indices	1-Jun-18	25-May-18	Wkly %	YTD %
DCI	8545.25	8534.27	0.13	-3.55
FCI	1571.12	1571.12	0.00	-0.24

12 month range		Week ending:				1-Jun-18								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				
DOMESTIC																
<i>Commercial Banks</i>																
612	589	BARCLAYS	605	609	610	610	3,020	30.4	5.0	2.7	12.0	5,198	432.1	852,161,252		
279	219	FNBB	218	-	220	220	2,008,445	10.2	4.6	1.9	10.7	5,640	529.1	2,563,700,000		
735	494	STANCHART	450	494	494	-	0	0.0	0.0	1.9	0.0	1,474	-189.3	298,350,611		
<i>Financial Services</i>																
1,885	1,767	BIHL	1,750	1,767	1,767	1,767	12,215	145.2	8.2	1.7	14.3	4,989	349.3	282,370,652		
227	185	LETSHEGO*	183	185	185	185	3,008,101	20.0	10.8	0.9	5.8	3,966	681.2	2,144,045,175		
<i>Tourism/Hospitality</i>																
984	811	CHOBE	-	-	984	-	0	46.3	4.7	3.0	12.4	880	71.1	89,439,642		
581	523	WIL	560	-	581	581	14,630	15.3	2.6	2.3	15.8	1,380	87.3	237,437,353		
131	110	CRESTA	120	132	120	120	3,500	13.0	10.8	1.2	8.5	222	26.2	184,634,944		
<i>Energy</i>																
1,060	988	ENGEN	1,040	1,050	1,050	1,050	184	80.2	7.6	3.1	11.4	1,677	147.5	159,722,220		
<i>Mining</i>																
105	85	MINERGY	80	-	85	-	0	-	-	5.1	0.0	345	-27.0	405,973,065		
<i>Consumer Services</i>																
400	370	G4S BOTSWANA*	367	370	370	-	0	22.3	6.0	2.9	9.5	296	31.2	80,000,000		
<i>Retail & Wholesale</i>																
256	219	CHOPPIES	249	265	249	248 - 249	74,578	2.0	0.8	2.1	37.4	3,246	86.7	1,303,628,341		
60	53	FURNMART*	53	54	54	-	0	5.3	9.7	0.4	3.2	327	103.4	606,446,080		
1,116	880	SEFALANA	888	895	895	-	0	32.4	3.6	1.4	17.0	2,244	131.9	250,726,709		
<i>Property</i>																
233	196	LETLOLE	194	-	196	-	0	12.1	6.2	0.8	6.5	549	84.9	280,000,000		
323	315	NAP	320	323	321	320 - 323	87,474,468	21.4	6.7	1.3	18.6	1,940	104.1	604,397,124		
316	314	PRIMETIME	314	315	314	-	0	14.8	4.7	1.1	25.3	768	30.4	244,650,684		
275	225	RDCP	222	225	225	225	969,484	8.8	3.9	0.8	7.0	782	111.0	347,547,222		
330	315	TURNSTAR	313	315	315	315 - 316	169,304	16.3	5.2	1.2	24.6	1,802	73.2	572,153,603		
250	245	FPC	225	250	250	-	0	12.3	4.9	1.2	12.8	998	78.1	399,384,638		
<i>ICT</i>																
185	100	BTCL	126	127	126	122 - 126	357,353	13.7	10.9	0.7	5.3	1,323	247.5	1,050,000,000		
<i>Investment Holding</i>																
20	12	OLYMPIA	10	15	12	43,449	1,876,925	0.0	0.0	0.1	0.0	3	-1.0	28,600,000		
<i>Beverages</i>																
2,000	1,940	Sechaba**	-	1,940	1,940	1,940	2,616	55.5	2.9	4.6	23.1	2,580	111.6	133,014,875		
<i>Venture Capital</i>																
105	104	AFINITAS	90	105	105	-	0	-	-	3.1	0.0	225	-13.4	213,946,250		
Domestic sector totals and weighted averages							95,974,823		5.4	1.7	14.5	42,856	3,287.4	13,332,330,440		
FOREIGN																
<i>Main board</i>																
-	-	BLUE	-	-	40	-	0	0.0	0.0	36.3	72.5	3,065	42.3	7,662,879,915		
-	-	INVESTEC	-	-	5,315	-	0	294.8	5.5	0.2	2.1	16,515	7,724.5	310,722,744		
<i>FMCG</i>																
376	345	CA SALES	-	375	375	-	0	4.0	1.1	1.8	12.4	1,682	135.6	448,520,150		
<i>Mining</i>																
-	-	ANGLO	23,664	24,561	21,800	-	0	943.5	4.3	1.1	7.5	306,391	40,590	1,405,465,332		
117	115	SHUMBA**	-	-	115	-	0	0.0	0.0	3.6	0.0	317	-1.7	275,452,343		
-	-	TLOU	-	-	156	-	0	0.0	0.0	1.1	0.0	510	-27.8	327,196,693		
<i>Venture capital</i>																
39	35	A-CAP RESOURCES	-	-	39	-	0	0.0	0.0	0.9	0.0	366	-20.8	938,542,730		
23	18	BOD	12	20	20	-	0	0.0	0.0	0.8	0.0	92	-3.7	459,047,208		
2,299	1,647	LUCARA	1,515	-	1,647	-	0	69.2	4.2	3.3	10.0	6,527	651.0	396,309,387		
5	5	RAVEN	-	-	5	-	0	0.0	0.0	0.0	0.0	43	-	850,375,705		
Foreign Sector Totals							0		4.2	1.3	0.0	335,508	49,089.3	13,074,512,207		
<i>ETF</i>																
4166	3666	CORESHARES	3,778	3,815	3976	-	0	224.2	5.6					726,860		
-	-	NEW FUNDS	-	-	-	-	0	57.7						100,000		
12885	11875	NEW GOLD	12,180	12,400	12,070	-	0							2,950,000		
9775	8805	NEWPLAT	8,810	9,025	9,100	9,100	200,000							2,600,000		
ETF Totals							200,000									
ALL COMPANIES TOTALS AND WEIGHTED AVERAGES							96,174,823		4.4	0.0	0.0	378,365	52,376.7	26,413,219,507		
* Adjusted for split																
**PAT has been annualized																
UNLISTED																
-	-	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

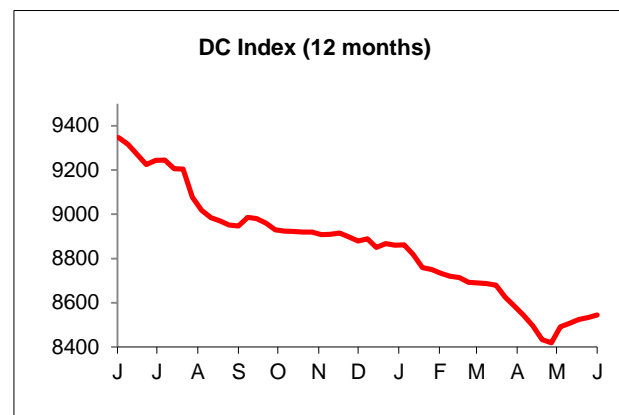
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Key Rates

Interest Rates	1-Jun	25-May
Inflation	April	3.40%
	Mar	2.80%
Bank Rate	5.00%	5.00%
Prime Rate	6.50%	6.50%
14dayBoBC**	1.47%	1.47%
91dayBoBC**	1.48%	1.46%

FX rates	1-Jun	25-May	change
US\$	0.1000	0.1008	-0.79%
£ Stg	0.0753	0.0754	-0.13%
Rand	1.2671	1.2569	0.81%
Euro	0.0856	0.0861	-0.58%
Yen	10.9100	11.0300	-1.09%
CNH	0.641	0.6434	-0.37%
AUD	0.1325	0.1332	-0.48%
SDR	0.0706	0.0711	-0.70%

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



MARKET COMMENTARY

The **DCI** ticked up by 0.13% to close the week at 8545.25 points. The **FCI** had another flat week at 1571.12 points. **BTCL** was the biggest gainer once again, climbing by 5 thebe to close the week at 126 thebe.

Turnover for the week amounted to **BWP312,923,335** off of **96,174,823** shares, largely on the back of an **NAP** block trade which contributed to 90% of the week's turnover.

CHANGES FOR THE WEEK

COUNTER	PRICE (THEBE)		CHANGE (t)	CHANGE (%)
	25-May-18	1-Jun-18		
BTCL	121	126	5	4.13%
New Plat	8900	9100	200	2.25%
Choppies	248	249	1	0.40%
NAP	320	321	1	0.31%
Barclays	611	610	-1	-0.16%
Turnstar	316	315	-1	-0.32%
Olympia	20	12	-8	-40.00%

DIVIDEND ANNOUNCEMENTS

Company	Date declared	Period	Dividend-gross (thebe)	Interest gross (thebe)	LDR	Payable
G4S	30.04.2018	Final	12		18.05.2018	04.06.2018
TURNSTAR	24.04.2018	Final	1.6838	7.3162	25.05.2018	13.06.2018
CHOBE	24.05.2018	Final	50		15.06.2018	29.06.2018

COMPANY MEETINGS

Company	Meeting	Date and Time	Venue
CRESTA	AGM	20.06.2018 @ 0900hrs	Cresta Lodge Conference Room, Gaborone, Botswana
BARCLAYS	AGM	21.06.2018 @ 1230hrs	Masa Hotel, CBD, Gaborone, Botswana
AFINITAS	AGM	22.06.2018 @ 1500hrs	Afinitas Limited, Office 6A, i-Towers, Gaborone, Botswana
CA SALES	AGM	25.06.2018 @ 1100hrs	CA Sales & Distribution, Commerce Park, Gaborone, Botswana
ENGEN	AGM	26.06.2018 @ 0900hrs	Avani Hotel, Gaborone, Botswana
STANCHART	AGM	25.06.2018 @ 1500hrs	Avani Hotel, Gaborone, Botswana

COMPANY NEWS

Letlole Appointment of CEO

Letlole la Rona (LLR) has announced the appointment of Mr. Chikuni Shenjere-Mutiswa as the Chief Executive Officer with effect from 23 May 2018.

[Source: Botswana Stock Exchange X-News]

Letlole Renewal of Cautionary Announcement

Further to the cautionary announcement that was published on the 11 December 2017, Unitholders have been advised that the Company is currently in negotiations regarding the acquisition of an Industrial Property which may have a material impact on the values of the Company's Linked Units. The Directors have 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]

Wilderness Audited Summarised Consolidated Financial Results for the year ended Feb 2018

Wilderness has released full year results. Key highlights include a 9% increase in revenue to BWP1.21 billion (2017: BWP1.11 billion). Operating expenses also rose 9% to BWP599.9 million (2017: BWP550 million). EBITDA declined 1% to BWP206.4 million (2016: BWP208.9 million). Profit before tax was up 13% to BWP114.9 million (2016: BWP101.4 million). A significantly lower effective tax rate of 24% (2017: 38%) translated to a 39% rise in net profit to BWP87.3 million (2017: BWP62.8 million). Diluted EPS were 32.03 thebe (2017: 23.59 thebe). The balance sheet grew 25% to BWP1.52 billion (2017: BWP1.22 billion). An interim gross dividend of 16.5 thebe per share was declared earlier in the year.

[Source: Company Financials]

Chobe Audited Results for the year ended Feb 2018

Chobe has released full year results. Amongst the highlights are a 12% increase in revenue to BWP301.1 million (2017: BWP270 million). Operating profit rose 14% to BWP97.3 million (2017: BWP85.5 million). Net profit was up 11% to BWP71.1 million (2017: BWP64.1 million). Basic earnings per share were 79.49 thebe (2017: 72.37 thebe). The balance sheet grew 14% to BWP401.9 million (2017: BWP354.2 million). A final gross dividend of 50 thebe per share has been declared.

[Source: Company Financials]

GAINERS AND LOSERS:YEAR TO DATE

COUNTER	PRICE (THEBE)		CHANGE (t)	CHANGE (%)
	31-Dec-17	1-Jun-18		
A-CAP Resources	35	39	4	11.43%
Chobe	917	984	67	7.31%
CA Sales	351	375	24	6.84%
Cresta	113	120	7	6.19%
Wilderness	550	581	31	5.64%
Choppies	242	249	7	2.89%
New Gold	11,950	12,070	120	1.00%
Barclays	610	610	0	0.00%
Afinitas	105	105	0	0.00%
Tlou	156	156	0	0.00%
Raven	5	5	0	0.00%
NewFunds	4,777	4,777	0	0.00%
FPC	250	250	0	0.00%
NAP	321	321	0	0.00%
Primetime	315	314	-1	-0.32%
Sechaba	1,947	1940	-7	-0.36%
Shumba	116	115	-1	-0.86%
Engen	1060	1050	-10	-0.94%
Letshego	188	185	-3	-1.60%
Furnmart	55	54	-1	-1.82%
New Plat	9,310	9,100	-210	-2.26%
Coreshares	4,100	3,976	-124	-3.02%
Stanchart	514	494	-20	-3.89%
Turnstar	329	315	-14	-4.26%
RDCP	235	225	-10	-4.26%
BIHL	1,854	1,767	-87	-4.69%
FNBB	233	220	-13	-5.58%
G4S	399	370	-29	-7.27%
Sefalana	975	895	-80	-8.21%
Letlole	215	196	-19	-8.84%
BOD	22	20	-2	-9.09%
Lucara	1,900	1,647	-253	-13.32%
AFR	27	22	-5	-18.52%
Minergy	105	85	-20	-19.05%
BTCL	184	126	-58	-31.52%
Olympia	20	12	-8	-40.00%

Indices	31-May-18	24-May-18	6 Day %
BBI	181.30	181.16	0.08
GovI	180.95	180.84	0.06
CorpI	181.99	181.77	0.12
BBI Fixed	100.62	100.54	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%	-	-	102.43	153,643.20	150	156	Apr 30 / Oct31
BBS 004	26/Nov/19	11.10%	-	-	111.35	-	-	75	May 26 / Nov 26
BBS005	3/Dec/23	11.20%	-	-	129.48	-	-	150	Jun 3 / Dec 3
BBS 006	4/Aug/18	-	-	-	99.97	-	-	110	Feb 4/Aug 4
BDC 001*	9/Jun/23	-	-	-	103.34	-	-	82.00	9 Jun/9 Dec
BDCL002*	16/Aug/22	-	-	-	-	-	-	131.50	16 Feb & 16 Aug
BDC003*	9/Jun/29	-	-	-	99.95	619,660.86	620	142.50	9 Jun/9 Dec
BHC020	10/Dec/20	10.10%	-	-	-	-	-	103	Jun10/ Dec 10
FML025	23/Oct/25	8.20%	-	-	114.85	-	-	150	Apr23/Oct23
FNBB005*	11/Nov/20	-	-	-	100.03	-	-	126	Feb11/Mar11/ Aug11/ Nov11
FNBB006*	11/Nov/22	-	-	-	100.04	-	-	112	Feb12/Mar11/Aug11/Nov1
FNBB007*	1/Dec/26	-	-	-	-	-	-	161.84	Mar1/Jun1/Sep1/Dec1
FNBB008	1/Dec/26	7.48%	-	-	101.60	-	-	40	Jun1/Dec1
FNBB009	8/Dec/24	5.95%	-	-	-	-	-	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
GBL005	23/Mar/19	11.00%	-	-	-	-	-	5	30 June & 31 Dec
BW005	12/Sep/18	10.00%	1.90%	1.80%	104.23	-	-	2008	Mar 12/ Sep 12
BW007	10/Mar/25	8.00%	4.35%	4.25%	121.75	-	-	1974	Mar 10/ Sep 10
BW008	8/Sep/20	7.75%	3.60%	3.60%	110.37	-	-	2147	Mar 8/Sep 8
BW011	10/Sep/31	7.75%	5.00%	4.90%	129.84	-	-	1903	Mar 10/Sep 10
BW012	13/Jun/40	6.00%	5.25%	5.15%	111.62	-	-	1328	Dec 13/Jun 13
BW013	7/Jun/23	4.50%	3.90%	3.75%	102.94	-	-	250	Jun 7/ Dec 7
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	-	-	-	-	-	-	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%	-	-	108.72	-	-	200	8 May / 8 Nov
LHL07	8/Nov/25	10.50%	-	-	-	-	-	75	8 May / 8 Nov
LHL08	8/Nov/27	11.00%	-	-	110.48	-	-	25	8 May / 8 Nov
PTP021*	10/Jun/21	-	-	-	100.00	390,000.00	390	56	Jun10/ Dec 10
PTP024	10/Jun/24	8.50%	-	-	103.61	-	-	49	Jun 10/Dec 10
PTP026	29/Nov/26	9.00%	-	-	-	-	-	70	May29/Nov29
SBBL063	15/Oct/19	-	-	-	103.22	-	-	98	Apr15/Oct15
SBBL064*	18/Jun/20	-	-	-	99.98	149,974.65	150	128	Mar18/Jun18/Sep18/Dec18
SBBL065*	18/Jun/20	-	-	-	103.59	-	-	153	Jun18/Dec18
SBBL066*	15/Jun/27	-	-	-	100.02	-	-	140	15 Sep, 15 Dec, 15 Mar & 15 Jun
SBBL067	15/Jun/21	7.80%	-	-	102.23	-	-	60	15 Dec & 15 Jun
SCBB 003	20/Dec/20	10.50%	-	-	114.32	-	-	50	June20 / Dec 20
SCBB 006*	12/May/21	-	-	-	99.99	-	-	70	May 12/Aug12/Nov12/Feb 12
SCBB 007*	27/Jun/22	-	-	-	0.00	-	-	50	Jun27/Sep27/Dec27/Mar27
SCBB 008	27/Jun/22	8.20%	-	-	128.23	-	-	127	Dec 27/Jun 27
WUC001	26/Jun/18	10.65%	-	-	103.00	-	-	195	Dec 27/Jun 26
WUC002	26/Jun/26	10.60%	-	-	133.17	-	-	205	Dec 27/Jun 26
Total						1,313,278.71	1,310	13,594	

* Variable Coupon Rate

** USD

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