



Stockbrokers Botswana Ltd.
Member of the Botswana Stock Exchange

Indices	5-Apr-19	29-Mar-19	Wkly %	YTD %
DCI	7872.81	7885.57	-0.16	0.27
FCI	1566.26	1566.26	0.00	-0.26

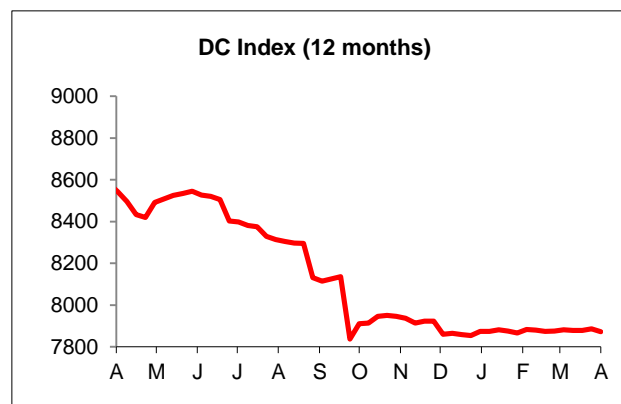
12 month range		Week ending:			5-Apr-19	12 months rolling								
High	Low	Buy	Sell	Last	Sales	Vol	Net Div	DY	P/BV	PE	Mkt Cap	PAT	Iss'd Shares	
		t	t	t	t		t	%	x	x	Pm	Pm		
DOMESTIC														
<i>Commercial Banks</i>														
205	205	ABC	-	205	205	7,586	-	0	1.5	11.6	1,486	128.2	725,000,000	
612	522	BARCLAYS	-	522	522	2,048,973	29.3	5.6	2.2	9.8	4,448	454.5	852,161,252	
255	219	FNBB	254	255	254 - 255	1,666,826	13.9	5.5	2.1	9.5	6,461	679.7	2,543,700,000	
494	372	STANCHART	-	372	372	258	7.4	2.0	1.0	46.5	1,110	23.8	298,350,611	
<i>Financial Services</i>														
1,799	1,746	BIHL	-	1,750	1,750	3,452,792	132.3	7.6	1.7	13.3	4,941	370.5	282,370,652	
188	158	LETSHEGO	-	158	158	2,204	11.1	7.0	0.8	6.6	3,388	510.5	2,144,045,175	
<i>Tourism/Hospitality</i>														
1,060	966	CHOBE	1,050	-	1,050	87,880	46.3	4.4	2.9	10.9	939	85.9	89,439,642	
656	580	WIL	536	655	656	0	15.3	2.3	2.3	12.0	1,562	129.7	238,176,580	
131	112	CRESTA	120	-	120	366,879	0.0	0.0	1.2	7.8	222	28.6	184,634,944	
<i>Agriculture</i>														
580	550	SEEDCO	-	-	550	0	-	0.0	2.4	31.6	2,086	66.0	379,331,127	
<i>Energy</i>														
1,052	1,039	ENGEN	-	1,039	1,039	92	36.9	3.5	2.7	13.0	1,660	127.4	159,722,220	
<i>Mining</i>														
106	85	MINERGY	106	-	106	70,546	-	-	4.5	0.0	457	-12.1	431,086,245	
<i>Consumer Services</i>														
375	360	G4S BOTSWANA	-	360	360	0	21.2	5.9	2.7	9.7	288	29.6	80,000,000	
<i>Retail & Wholesale</i>														
250	40	CHOPPIES	-	-	69	0	2.0	2.9	0.6	10.4	900	86.7	1,303,628,341	
899	860	SEFALANA	-	860	860	84,293	30.5	3.5	1.3	11.2	2,156	192.5	250,726,709	
<i>Property</i>														
205	164	LETLOLE	176	-	176	0	15.1	8.6	0.7	7.2	493	68.0	280,000,000	
325	318	NAP	-	325	323	232,361	22.1	6.9	1.4	9.0	1,952	217.3	604,397,124	
315	300	PRIMETIME	-	300	300	140,300	14.9	5.0	1.0	5.7	734	128.4	244,650,684	
230	220	RDCP	-	220	220	2,565	11.8	5.4	0.7	8.1	772	95.9	350,982,285	
327	286	TURNSTAR	-	286	286	463,338	16.2	5.7	1.0	19.0	1,636	85.9	572,153,603	
250	249	FPC	-	249	249	68,500	11.0	4.4	1.2	24.4	1,012	41.4	406,307,819	
<i>ICT</i>														
130	90	BTCL	89	90	90	89 - 90	258,679	12.2	13.6	0.5	4.6	945	205.0	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>														
2,050	1,939	Sechaba	2,050	-	2,050	2,050	84,028	101.8	5.0	10.3	2,268	220.1	110,616,859	
<i>Venture Capital</i>														
105	105	AFINITAS	-	105	105	0	-	-	3.4	0.0	225	-12.2	213,946,250	
Domestic sector totals and weighted averages						9,038,100		5.0	1.7	12.6	42,144	3,951.6	13,824,028,122	
FOREIGN														
<i>Main board</i>														
<i>Financial Services</i>														
-	-	INVESTEC	-	-	5,315	0	309.2	5.8	0.2	2.1	16,950	8,101.0	318,904,709	
<i>FMCG</i>														
378	370	CA SALES	-	377	377	0	5.1	1.4	1.7	13.0	1,691	129.6	448,520,150	
<i>Mining</i>														
-	-	ANGLO	29,160	30,098	21,800	0	982.0	4.5	1.0	6.6	306,391	46,423	1,405,465,332	
115	110	SHUMBA	-	115	110	0	0.0	0.0	4.9	6.8	321	47.2	291,819,493	
-	-	TLOU	-	-	156	0	0.0	0.0	1.0	0.0	510	-20.1	327,196,693	
<i>Venture capital</i>														
39	35	A-CAP RESOURCES	-	-	39	0	0.0	0.0	0.8	0.0	340	-21.0	871,884,866	
20	15	BOD	15	-	15	0	0.0	0.0	0.7	0.0	76	-7.9	509,282,508	
1,706	1,364	LUCARA	1,125	1,364	1,364	285	72.6	5.3	2.1	43.7	5,408	123.7	396,509,387	
5	5	RAVEN	-	-	5	0	0.0	0.0	0.0	0.0	485	0.0	9,691,196,993	
Foreign Sector Totals						285		4.5	0.9	7.0	332,173	54,775.0	14,260,780,131	
<i>ETF</i>														
5090	5090	NEW FUNDS	4,991	5,111	5090	0	0.0	0.0	0.0	0.0	0.0	0.0	100,000	
12960	11690	NEW GOLD	12,725	13,075	12,720	267,993	0.0	0.0	0.0	0.0	0.0	0.0	2,950,000	
9300	8065	NEWPLAT	9,215	9,470	8,500	0	0.0	0.0	0.0	0.0	0.0	0.0	2,600,000	
ETF Totals						267,993								
<i>Serala OTC Board</i>														
117	110	BBS	-	109	110	0	5.7	5.1	0.5	10.7	536	49.9	487,014,002	
ALL COMPANIES TOTALS AND WEIGHTED AVERAGES						9,306,378		4.5	1.0	7.6	374,853	58,776.6	28,577,472,255	
UNLISTED														
-	-	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	

Key Rates

Interest Rates	5-Apr	29-Mar
Inflation	Feb 3.30%	Jan 3.50%
Bank Rate	5.00%	5.00%
Prime Rate	6.50%	6.50%
14dayBoBC**	1.64%	1.58%
91dayBoBC**	1.60%	1.60%

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

FXrates	5-Apr	29-Mar	change
US\$	0.0942	0.0927	1.62%
£ Stg	0.0718	0.0709	1.27%
Rand	1.3270	1.3529	-1.91%
Euro	0.0838	0.0825	1.58%
Yen	10.5200	10.2600	2.53%
CNH	0.6319	0.6241	1.25%
AUD	0.1318	0.1310	0.65%
SDR	0.0679	0.0668	1.65%



MARKET COMMENTARY

The DCI shed 0.16% to close the week at 7872.81 points driven by price declines from large caps **FNBB** and **Letshego**, the price movements were off of thin trading volumes. The FCI had a flat week, closing at 1566.26 points.

The quarter got off to a strong start on the trading front, with turnover for the week amounting to **BWP116,274,201** as **9,306,378** securities exchanged hands. **BIHL** accounted for 52% of the week's turnover, while **New Gold** contributed 29%.

CHANGES FOR THE WEEK

COUNTER	PRICE (THEBE)		CHANGE (t)	CHANGE (%)
	29-Mar-19	5-Apr-19		
FNBB	255	254	-1	-0.39%
Letshego	160	158	-2	-1.25%
New Gold	13140	12720	-420	-3.20%

DIVIDEND ANNOUNCEMENTS

Company	Date declared	Period	Dividend- gross (thebe)	Interest gross (thebe)	LDR	Payable
FNBB	28.02.2019	Interim	6		08.03.2019	29.03.2019
RDCP	12.12.2018	Interim	0.878	4.430	12.04.2019	26.04.2019

PRIMETIME	22.02.2019	Final +Interim		2.93 + 5.23	12.03.2019	22.03.2019
LETSHEGO	01.03.2019	Final	3.3		21.03.2019	02.04.2019
BIHL	21.02.2019	Final	67		05.04.2019	19.04.2019
BIHL	21.02.2019	Special	16		05.04.2019	19.04.2019
CA SALES	20.03.2019	Final	7.96 cents		05.04.2019	12.04.2019
BARCLAYS	14.03.2019	Final	22.296		07.05.2019	17.05.2019
RDCP	26.03.2019	Final	0.028	1.397	17.05.2019	29.05.2019
LETLOLE	28.03.2019	Interim (inclusive of a special distribution)	0.05	9.67	15.04.2019	26.04.2019
STANCHART	Not disclosed	Final	7.99		Not disclosed	Not disclosed
ENGEN	Not disclosed	Final	39.867		17.04.2019	29.04.2019
SECHABA	26.03.2019	Final	88		30.04.2019	10.05.2019

COMPANY NEWS

Olympia – Annual Financial Statements for the Year Ended 31 December 2018

Olympia Capital Corporation has released its full year results. Key highlights include an 18% increase in revenue to BWP44.9 million (2017: BWP38.1 million). Net profit amounted to BWP0.52 million (2017: -0.96 million). Earnings per share were 5 thebe (2017: -3 thebe). The balance sheet grew 1% to BWP49.4 million (2017: BWP49 million).

[Source: Company Financials]

CA Sales – Cash Dividend Announcement

Further to the announcement released on the Botswana Stock Exchange (BSE) and 4 Africa Exchange (4AX) on 20 March 2019 including reference to a final dividend of 7.96000 cents per share in respect of the year ended 31 December 2018 declared on 20 March 2019, shareholders have been advised that: - The final dividend of 7.96000 (2017: 5.99000) cents (or 5.83865 thebe) per share in respect of the year ended 31 December 2018 was declared on Wednesday 20 March 2019, for payment to the ordinary shareholders of the Company at the close of business on Friday 12 April 2019. In line with the Company's dividend policy, the dividend was maintained at 20% of the headline earnings. The last date to trade for shareholders on the BSE shall be Tuesday, 2 April 2019 and shall commence trading ex-dividend on Wednesday, 3 April 2019. The last date to trade for shareholders on the 4AX shall be Friday, 5 April 2019 and shall commence trading ex-dividend on Monday, 8 April 2019. The record date to appear in the register to participate in the dividend will be Friday, 5 April 2019. The dividend will be paid on Friday, 12 April 2019. The South African register will be closed for the purposes of dematerialisation, rematerialisation from Wednesday, 3 April 2019 to Friday, 5 April 2019, both dates inclusive, and for transfers between the South African register and the Botswana register between Wednesday, 3 April 2019 and Friday, 5 April 2019, both dates inclusive. The number of issued shares at the declaration date is 448 520 150. The dividend has been declared from income reserves. The South African tax registration number of the Company is 9390266170. The dividend shall be paid in Pula to shareholders on the BSE register, calculated at the Pula to Rand exchange rate of BWP1 / ZAR1.36333 as at 29 March 2019 and accordingly the gross dividend payable, is 5.83865 thebe per share, less withholding taxes. As per the double tax agreement between Botswana and South Africa, withholding tax of 15% is deducted from dividends distributed to shareholders registered on the BSE. Net dividend paid to shareholders registered on the BSE is 4.96285 thebe (6.76600 cents). This dividend is treated as a foreign dividend. In respect of shareholders registered on the 4AX, the dividend payable is subject to withholding tax of 20% as required under the South African Income Tax Act, resulting in a net dividend of 6.36800 cents per share. Dematerialised and certificated shareholders' dividend will be paid into the nominated bank account of each shareholder. Shareholders are requested to ensure that the Company has their latest valid banking details to ensure that the dividend payment can be processed.

[Source: Botswana Stock Exchange X-News]

Wilderness – Response to The Gazette Newspaper Articles Published 26 March 2019

See attached.

Halting of The Trading of BBS Shares on The Serala OTC Board

The market has been informed that the BSEL has decided to halt trading on the shares of BBS with immediate effect as per section 9 of the BSEL Serala OTC Board Conditions for Registration which states that "*If a registered Company fails to adhere to the continuing obligations, the trading of its securities shall be immediately halted*". The trading halt decision comes as a result of the Company's failure to comply with section 8(a) of the registration rules which reads "*Companies registered on the Serala OTC Board must publish their Annual Financial Statements on X-News within 3 months of their year end*". The trading halt shall be lifted once the Company publishes Audited Financial Statements for the year ended 31 December 2018.

Shareholders of BBS Limited have been advised that while the auditing of the financials results is on track, its completion has been held back by detailed work following the change of the financial year from 31 March, when it was still a building society, to December 31 following its conversion to a company on 26 April 2018 as well as other work pertaining to the commercialisation process. In early March 2019 the Company advised BSEL that it would not be able to submit the audited financials within the deadline. Upon receipt of the Company's notification, BSEL acknowledged that the reasons advanced by the Company for the "delayed publication of Financials are fair and valid". It further assured the Company that "the action of immediately halting or suspending trading is not punitive to the issuer but a necessity so far as the key principle of trading on a public market, which is that investors must have full information to trade". Accordingly, Shareholders have been advised that while they are unable to trade in BBS Limited shares for the time being, the

development should not cause undue concern. The Company has no operational or financial challenges and remains a going concern. Therefore, BBS Limited expects the audit to be concluded no later than the 31 May 2019. Shareholders will be provided with more details in due course and any inconvenience is regretted.

[Source: Botswana Stock Exchange X-News]

BTCL – Closed Period

The preparation of BTC's financial results for the full year ended 31st March 2019 has started and the financial results are expected to be published on or before 30th June 2019. BTC has declared a closed period from 2nd April 2019 to the date of publication of the financial results, which is envisaged to be on or before 30th June 2019. Any changes to the publication date will be communicated in writing. During this period, members of the BTC board, Staff and their immediate families are prohibited from dealing in BTC Shares except as provided under the BTC Share Scheme Dealing Policy, as it could be deemed that they may have been aware of unpublished price sensitive information. Unpublished price sensitive information is information affecting a company, which if released is likely to materially affect the company's share price. All concerned are requested to take note of this announcement to ensure compliance.

[Source: Botswana Stock Exchange X-News]

GAINERS AND LOSERS: YEAR TO DATE

COUNTER	PRICE (THEBE)		CHANGE (t)	CHANGE (%)
	31-Dec-18	5-Apr-19		
NewFunds	4,777	5,090	313	6.55%
FNBB	245	254	9	3.67%
ABC	200	205	5	2.50%
Sechaba	2,000	2050	50	2.50%
New Gold	12,640	12,720	80	0.63%
A-CAP Resources	39	39	0	0.00%
Afinitas	105	105	0	0.00%
BIHL	1,750	1,750	0	0.00%
BOD	15	15	0	0.00%
Chobe	1,050	1,050	0	0.00%
Choppies	69	69	0	0.00%
Cresta	120	120	0	0.00%
Letlole	176	176	0	0.00%
Minergy	106	106	0	0.00%
Olympia	12	12	0	0.00%
Raven	5	5	0	0.00%
Seedco	550	550	0	0.00%
Tlou	156	156	0	0.00%
Wilderness	656	656	0	0.00%
Barclays	522	522	0	0.00%
Engen	1040	1039	-1	-0.10%
CA Sales	378	377	-1	-0.26%
FPC	250	249	-1	-0.40%
NAP	325	323	-2	-0.62%
RDCP	222	220	-2	-0.90%
G4S	364	360	-4	-1.10%
Turnstar	290	286	-4	-1.38%
Primetime	305	300	-5	-1.64%
BBS	112	110	-2	-1.79%
Sefalana	878	860	-18	-2.05%
Stanchart	380	372	-8	-2.11%
New Plat	8,690	8500	-190	-2.19%
Letshego	162	158	-4	-2.47%
Shumba	115	110	-5	-4.35%
BTCL	95	90	-5	-5.26%
Lucara	1,600	1,364	-236	-14.75%

Indices	4-Apr-19	28-Mar-19	6 Day %
BBI	187.07	186.95	0.06
GovI	185.96	185.88	0.04
CorpI	189.80	189.58	0.12
BBI Fixed	103.57	103.51	0.06

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%	-	-	101.88	-	-	156	Apr 30 / Oct31
BBB017	14/Nov/23	-	-	-	-	-	-	97.41	14 Feb/14 May/14 Aug/14 Nov
BBB018	14/Nov/28	-	-	-	-	-	-	102.59	14 Feb/14 May/14 Aug/14 Nov
BBS 004	26/Nov/19	11.10%	-	-	105.27	-	-	75	May 26 / Nov 26
BBS 005	3/Dec/23	11.20%	-	-	124.50	-	-	150	Jun 3 / Dec 3
BDC 001*	9/Jun/29	-	-	-	101.01	-	-	82.00	9 Jun/9 Dec
BDCL002*	16/Aug/22	-	-	-	100.97	1,211,640.00	1,200	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
FML025	23/Oct/25	8.20%	-	-	111.18	-	-	150	Apr23/Oct23
FNBB005*	11/Nov/20	-	-	-	100.81	504,050.00	500	126	Feb11/ Mar11/ Aug11/ Nov11
FNBB006*	11/Nov/22	-	-	-	100.85	403,400.00	400	112	Feb12/Mar11/Aug11/Nov1
FNBB007*	1/Dec/26	-	-	-	100.63	301,890.00	300	161.84	Mar1/Jun1/Sept1/Dec1
FNBB008	1/Dec/26	7.48%	-	-	101.25	-	-	40	Jun1/Dec1
FNBB009	8/Dec/24	5.95%	-	-	100.44	200,880.00	200	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
BW007	10/Mar/25	8.00%	4.45%	4.25%	119.43	89,571.68	75	1974	Mar 10/ Sep 10
BW008	8/Sep/20	7.75%	3.50%	3.50%	106.42	53,209.38	50	2147	Mar 8/Sep 8
BW011	10/Sep/31	7.75%	5.00%	4.95%	125.95	94,462.78	75	2103	Mar 10/ Sep 10
BW012	13/Jun/40	6.00%	5.25%	5.05%	112.71	28,176.94	25	1528	Dec 13/Jun 13
BW013	7/Jun/23	4.50%	3.90%	3.75%	103.43	-	-	1076	Jun 7/ Dec 7
BW014	5/Sep/29	4.80%	5.02%	4.95%	98.31	-	-	931	Mar 5/Sept 5
BW015	2/Sep/43	5.30%	5.30%	5.10%	-	-	-	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	-	-	-	100.16	300,480.00	300	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%	-	-	-	-	-	70	May29/Nov29
SBBL063	15/Oct/19	7.54%	-	-	103.80	-	-	98	Apr15/Oct15
SBBL064*	18/Jun/20	-	-	-	99.98	-	-	128	Mar 18/Jun18/Sep 18/Dec 18
SBBL065*	18/Jun/20	-	-	-	102.12	-	-	153	Jun18/Dec18
SBBL066*	15/Jun/27	-	-	-	100.39	1,305,070.00	1,300	140	15 Sep, 15 Dec, 15 Mar & 15 Jun
SBBL067	15/Jun/21	7.80%	-	-	101.78	-	-	60	15 Dec & 15 Jun
SCBB 003	20/Dec/20	10.50%	-	-	111.79	335,370.00	300	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
WUC002	26/Jun/26	10.60%	-	-	128.70	-	-	205	Dec 27/Jun 26
Total						4,828,200.77	4,725	14,239	

* Variable Coupon Rate

** USD

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