



Stockbrokers Botswana Ltd.

Member of the Botswana Stock Exchange

Indices	10-Sep-21	03-Sep-21	Wkly %	YTD %
DCI	6740.78	6741.71	-0.01	-2.01
FCI	1548.83	1548.83	0.00	0.10

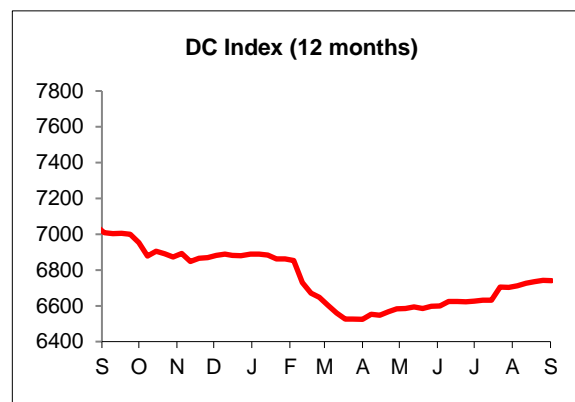
12 month range			Week ending:			10-Sep-21	12 months rolling							
High	Low		Buy	Sell	Last	Sales	Vol	Net Div	DY	P/BV	PE	Mkt Cap	PAT	Iss'd Shares
			t	t	t	t		t	%	x	x	Pm	Pm	
DOMESTIC														
Commercial Banks														
200	198	ABC	-	-	198	198	135 000	0	0.0	1.2	15.6	1 436	92.2	725 000 000
545	438	ABSA	-	545	445	445	183 704	24.5	5.5	1.6	12.8	3 792	296.7	852 161 252
235	213	FNBB	230	-	225	225	502 756	49.7	22.1	1.5	8.4	5 723	685.2	2 543 700 000
191	142	STANCHART	191	-	191	191	39 348	14.8	7.7	0.5	11.5	570	49.7	298 350 611
Financial Services														
1 750	1 750	BIHL	1 750	-	1 750	1 750	42 701	65.0	3.7	1.6	10.4	4 941	474.6	282 370 652
110	64	LETSHEGO	111	-	110	108-110	2 709 530	14.2	13.0	0.5	3.4	2 358	700.0	2 144 045 175
Tourism/Hospitality														
950	735	CHOBE	600	735	735	735	666	0.0	0.0	2.1	0.0	657	-67.9	89 439 642
134	125	CRESTA	105	110	125	-	0	0.0	0.0	1.4	0.0	231	-63.0	184 634 944
Agriculture														
270	184	SEEDCO	-	-	270	-	0	9.4	3.5	1.1	8.5	1 030	121.4	381 452 827
Energy														
1 036	1 013	ENGEN	-	1 013	1 013	1 013	10 071	95.1	9.4	2.8	16.5	1 618	98.0	159 722 220
Mining														
80	80	MINERGY	-	-	80	-	0	0.0	0.0	-55.0	0.0	376	-57.3	469 975 134
Consumer Services														
340	300	G4S BOTSWANA	250	275	300	-	0	0.0	0.0	2.1	23.0	240	10.4	80 000 000
Retail & Wholesale														
61	60	CHOPPIES	-	60	60	60	32 143	0.0	0.0	-1.7	0.0	782	-193.7	1 303 628 341
945	929	SEFALANA	-	-	945	945	86 338	36.3	3.8	1.2	10.9	2 369	216.9	250 726 709
Property														
240	229	LETLOLE	240	-	240	-	0	15.2	6.3	0.9	11.0	672	60.9	280 000 000
325	320	NAP	325	-	325	325	44 000	24.6	7.6	1.3	15.4	1 964	127.6	604 397 124
281	234	PRIMETIME	-	234	234	234	1 244	13.3	5.7	0.8	0.0	572	-43.4	244 650 684
223	210	RDCP	213	224	212	-	0	7.7	3.6	0.6	33.7	749	22.2	353 448 157
250	190	TURNSTAR	-	190	190	190-198	103 588	17.3	9.1	0.6	13.4	1 087	81.3	572 153 603
248	240	FPC	-	-	245	-	0	15.1	6.2	1.1	10.6	1 097	103.9	447 710 838
ICT														
86	60	BTCL	-	73	73	73-74	43 868	7.7	10.5	0.3	5.7	767	135.3	1 050 000 000
Investment Holding														
25	16	OLYMPIA	25	-	25	-	0	0.0	0.0	0.3	6.2	16	2.6	64 349 985
Beverages														
2 155	1 625	SECHABA	-	1 660	1 660	1 660	77 784	23.1	1.4	2.5	11.8	1 836	155.1	110 616 859
Domestic sector totals and weighted averages							4 012 741		8.0	1.3	10.5	34 885	3 008.8	13 492 534 757
FOREIGN														
Main board														
Financial Services														
-	-	INVESTEC	-	-	5 315	-	0	0.0	0.0	0.5	1.9	16 950	8 866.8	318 904 709
FMCG														
375	365	CA SALES	-	-	365	365	74 550	7.2	2.0	1.3	7.7	1 667	215.7	456 831 459
Mining														
-	-	ANGLO	-	-	21 800	-	0	1 019.8	4.7	0.8	8.1	297 160	36 692	1 363 118 080
90	90	SHUMBA	-	-	90	-	0	0.0	0.0	2.3	21.7	264	12.1	293 065 088
50	33	TLOU	50	-	50	-	0	0.0	0.0	0.7	0.0	300	-100.7	600 199 039
Venture capital														
11	12	BOD	12	-	11	-	0	-	-	0.7	0.0	86	-6.0	781 721 902
725	510	LUCARA	610	610	610	610	317	19.1	3.1	0.9	18.9	2 422	128.5	397 025 340
Foreign Sector Totals							74 867		4.4	0.8	7.9	318 849	45 808.8	4 210 865 617
ETF														
5933	4651	NEW FUNDS	5 843	5 961	5933	-	0	150	-	-	-	-	-	100 000
20630	17450	NEW GOLD	18 064	18 586	18 950	-	0	-	-	-	-	-	-	2 950 000
13200	9615	NEWPLAT	10 129	10 501	10 881	-	0	-	-	-	-	-	-	3 050 000
ETF Totals							0							
Seralla OTC Board														
109	100	BBS	-	95	100	-	0	0.0	0	0.9	0.0	487	-14.7	487 452 548
ALL COMPANIES TOTALS AND WEIGHTED AVERAGES							4 087 608		4.7	0.9	8.1	354 221	48 802.9	18 196 952 922
UNLISTED														
-	-	KYS	50	100	100	-	-	15.7	15.7	1.1	17.0	45	2.6	44 547 151
-	-	PANGAEA	-	-	135	-	-	0.0	0.0	7.04	0.0	93	-3.2	68 750 000

Key Rates

Interest Rates	10-Sep	03-Sep
Inflation	Jul	8.90%
	Jun	8.20%
Bank Rate	3.75%	3.75%
Prime Rate	5.25%	5.25%
7dayBoBC**	1.06%	1.05%

FX rates	10-Sep	03-Sep	change
US\$	0.0914	0.0907	-0.77%
£ Stg	0.0660	0.0656	-0.61%
Rand	1.2966	1.3118	1.17%
Euro	0.0773	0.0764	-1.16%
Yen	10.0400	9.9800	-0.60%
CHN	0.5883	0.5852	-0.53%
AUD	0.1236	0.1228	-0.63%
SDR	0.0641	0.0636	-0.78%

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



MARKET COMMENTARY

The **DCI** went down by 0.01% to close the week at 6740.78 points. The **FCI** had a flat week, to close at 1548.83 points. **Letshego (+3 thebe)**, was once again the week's biggest gainer this week closing at 110 thebe, while **Turnstar (-10 thebe)**, was the biggest loser for the week closing at 190 thebe.

Turnover for the week amounted to **BWP8,893,183** as **4,087,608** shares exchanged hands. **Letshego (33%)**, was the biggest contributor to the week's turnover.

CHANGES FOR THE WEEK

COUNTER	PRICE (THEBE)		CHANGE (t)	CHANGE (%)
	<u>03-Sep-21</u>	<u>10-Sep-21</u>		
Letshego	107	110	3	2.80%
Stanchart	190	191	1	0.53%
Chobe	740	735	-5	-0.68%
BTCL	74	73	-1	-1.35%
Turnstar	200	190	-10	-5.00%

COMPANY MEETINGS

Company	Meeting	Date and Time	Venue
BancABC	EGM	16.09.2021@0900hrs	Virtual
BTCL	AGM	28.09.2021@0900hrs	Microsoft Teams

DIVIDEND ANNOUNCEMENTS

Company	Date declared	Period	Dividend- gross (thebe)	Interest gross (thebe)	LDR	Payable
NAP	27.07.2021		0.50	13.46	24.09.2021	06.10.2021
Letshego	12.08.2021	Interim	7.3		05.11.2021	16.11.2021
FNBB	13.08.2021	Final	49		28.09.2021	08.10.2021

COMPANY NEWS

FNBB Audited Consolidated Financial Results for the Year Ended 30 June 2021

FNBB has released its full year results. The key highlights include a decrease of 13% in net interest income to BWP1.17 billion (FY 2020: BWP1.34 billion). Impairments reduced by 43% to BWP241.3 million (FY 2020: BWP421.4 million). Non-interest income had a marginal growth of 1% to BWP1.21 billion (FY 2020: BWP1.20 billion). Net profit decreased by 2% to BWP685.2 million (FY 2020: BWP695.8 million). Earnings per share were 26.94 thebe (FY 2020: 27.35 thebe). The balance sheet contracted by 6% to BWP28.35 billion (FY 2020: BWP30.18 billion). Advances to customers decreased by 7% to BWP13.64 billion (FY 2020: BWP14.69 billion). Deposits from customers decreased by 8% to BWP21.40 billion (FY 2020: BWP23.17 billion). Shareholders' equity increased by 9% to BWP3.93 billion (FY 2020: BWP3.60 billion). A final gross dividend of 9 thebe and a special dividend of 40 thebe per share has been declared.

<https://apis.bse.co.bw/storage/disclosures/09/2021/2323.pdf>

[Source: Company Financials]

ABC Unaudited Financial Results for the Six Months Ended 30 June 2021

BancABC has released its interim results. The key highlights include a decrease of 15% in net interest income to BWP194.0 million (H1 2020: BWP229.4 million). Net fee & commission income increased by 54% to BWP50.9 million (H1 2020: BWP33.1 million). Net profit decreased by 2% to BWP51.4 million (H1 2020: BWP52.4 million). Basic and diluted earnings per share were 12.09 thebe (H1 2020: 12.09 thebe). Loans and advances to customers decreased by 1% to BWP6.09 billion (H1 2020: BWP6.16 billion). Deposits from customers increased by 9% to BWP6.51 billion (H1 2020: BWP9.97 billion). Shareholders' equity increased by 7% to BWP1.22 billion (H1 2020: BWP1.13 billion).

<https://apis.bse.co.bw/storage/disclosures/09/2021/2327.pdf>

[Source: Company Financials]

RDCP Update Announcement in Respect of Bonus Issue

Reference is made to the announcement in respect of Bonus Issue Linked Units of 2 September 2021. The Company notified Unitholders that technical delays at Botswana Stock Exchange (BSE), have resulted in the Bonus Issue Linked Units not being credited to securities accounts of Unitholders timeously. The issue has now been resolved and the Bonus Issue Linked Units will be credited to and reflect in the securities accounts of Unitholders in the Central Securities Depository of Botswana system today Monday 6 September 2021 and such Linked Units are available for trade as of today Monday 6 September 2021. Queries may be addressed to the BSE telephone (267) 3674400 or email listings@bse.co.bw attention Mr. T. Mmolai.

[Source: Botswana Stock Exchange X-News]

FPC Cautionary Announcement- Notice to Unitholders

The Board of Directors of The Far Property Company Limited ("the Company") has advised unitholders that the Group profit before tax for the 12 months ended 30 June 2021 will be between 10-12 % (approximately P 8.60 million to P 10.30 million) higher than those reported for the comparative period ended 30 June 2020 which amounted to P 86.48 million. The Far Property Company Limited will be publishing its Audited Consolidated financial result of the Group for the 12 months ended 30 June 2021 before end of September 2021. Accordingly, unitholders and investors have been advised to exercise caution when trading in the company's securities until the year end results are announced.

[Source: Botswana Stock Exchange X-News]

RDCP Cautionary Announcement

Unitholders have been referred to the circular issued on 14 July 2021 and dispatched to Unitholders by the Company ("the Circular") and to the cautionary announcement issued by the Company on 24 August 2021. Unitholders have been advised that on 6 September 2021 the Company and Tower Property Fund Limited ("Tower") entered into an offer and implementation agreement (the "Implementation Agreement") setting forth the pre-conditions, terms of and timelines for the making of the Scheme Offer and Standby General Offer (collectively, the "Offers") as defined in the Circular. Tower has accordingly issued a cautionary announcement, in this regard, on the Johannesburg Stock Exchange news service. The process to implement, inter alia, the Rights Offer and Offers, continues to progress in line with the timetable detailed in the Circular. The Directors have advised Unitholders to continue to exercise caution in dealing in securities of the Company until such time as the outcome of the Offers is known.

[Source: Botswana Stock Exchange X-News]

Letlole Trading Update

Shareholders have been advised that Letlole La Rona Limited ('Company' / 'LLR') is currently finalising its audited results for the financial year ended 30 June 2021. The Company's Board of Directors has announced that the Company is expecting profit before tax (from continuing operations) for the year ended 30 June 2021

to be between 10% and 20% (P7.8 million and P15.6 million) below the prior year's profit of P78.2 million. Due to the impact of the Covid-19 pandemic on the property market, the revaluation gains of investment property were moderate, amounting to P7.7 million when compared to the prior year figure of P33.9 million. Revenue and operating profit remain on an upward trajectory with an increase of 27% and 37% respectively, above the prior year. The Company's cash position remains strong as the decline in profit is due to lower revaluation gains which do not have an impact of the cash flow of the Company and, as a result, the Company has been able to successfully maintain its distribution to shareholders, with the distribution in the current year being 8% above the prior year distribution. The Company will be publishing its audited financial results for the year ended 30 June 2021 on or before 30 September 2021. Accordingly, shareholders and investors have been advised to exercise caution when trading in the Company's securities until the results are announced
[Source: Botswana Stock Exchange X-News]

Letlole Cautionary Announcement- Potential Transaction

<https://apis.bse.co.bw/storage/disclosures/09/2021/2305.pdf>

[Source: Botswana Stock Exchange X-News]

Sefalana Director's Dealing in Shares

<https://apis.bse.co.bw/storage/disclosures/09/2021/2309.pdf>

[Source: Botswana Stock Exchange X-News]

GAINERS AND LOSERS: YEAR TO DATE

COUNTER	PRICE (THEBE)		CHANGE (t)	CHANGE (%)
	31-Dec-20	10-Sep-21		
Tlou	32	50	18	56.25%
Letshego	72	110	38	52.78%
Seedco	185	270	85	45.95%
Stanchart	145	191	46	31.72%
Lucara	510	610	100	19.61%
NewFunds	5 234	5 933	699	13.35%
New Plat	9 635	10881	1 246	12.93%
Letlole	229	240	11	4.80%
FNBB	220	225	5	2.27%
NAP	321	325	4	1.25%
Sefalana	934	945	11	1.18%
Choppies	60	60	0	0.00%
ABC	198	198	0	0.00%
BIHL	1 750	1 750	0	0.00%
Minergy	80	80	0	0.00%
Olympia	24	24	0	0.00%
FPC	247	245	-2	-0.81%
New Gold	19 180	18 950	-230	-1.20%
Engen	1028	1013	-15	-1.46%
CA Sales	374	365	-9	-2.41%
RDCP	220	212	-8	-3.64%
Cresta	130	125	-5	-3.85%
Shumba	95	90	-5	-5.26%
BBS	109	100	-9	-8.26%
BOD	12	11	-1	-8.33%
BTCL	82	73	-9	-10.98%
G4S	340	300	-40	-11.76%
Primetime	275	234	-41	-14.91%
ABSA	538	445	-93	-17.29%
Sechaba	2 065	1660	-405	-19.61%
Chobe	943	735	-208	-22.06%
Turnstar	250	190	-60	-24.00%

	09-Sep-21	02-Sep-21	6 Day %
BBI	183.61	184.17	-0.30
GovI	176.85	177.57	-0.41
CorpI	210.49	210.23	0.12
BBI Fixed	100.15	100.51	-0.36

Bond & Money Market

Listed Bonds	Maturity	Coupon	Buy	Sell	Last	Sales (BWP)	Vol ('000)	Nom Val (Pm)	Interest Due
BBB017	14/Nov/23	-	-	-	101.18	-	-	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
BBS005	3/Dec/23	11.20%	-	-	124.01	-	-	150	Jun 3 / Dec 3
BBS12*	9/Aug/26	-	-	-	-	-	-	64.47	Aug 9 / Feb 9
BDC001*	9/Jun/29	-	-	-	101.01	-	-	82.03	9 Jun/9 Dec
BDCL002*	16/Aug/22	-	-	-	100.00	-	-	131.50	16 Feb & 16 Aug
BDC003*	9/Jun/29	-	-	-	102.81	-	-	142.50	9 Jun/9 Dec
BDC004	25/Sep/29	8.00%	-	-	95.86	-	-	162.14	25 Sept/25 Mar
BHC025	10/Dec/25	-	-	-	99.98	-	-	300	10 Mar/10 Jun/10 Sept/10 Dec
BHC028	16/Feb/28	7.75%	-	-	98.09	-	-	100	16 Aug/16 Feb
CGL001	9/Apr/24	6.56%	-	-	100.01	-	-	128.51	8 Jan/8 April/8 Oct
FML025	23/Oct/25	8.20%	-	-	102.00	-	-	150	Apr23/Oct23
FNBB006*	11/Nov/22	-	-	-	101.24	-	-	112.12	Feb12/Mar11/Aug11/Nov1
FNBB007*	1/Dec/26	-	-	-	100.00	-	-	161.84	Mar1/Jun1/Sep1/Dec1
FNBB008	1/Dec/26	7.48%	-	-	108.54	-	-	40	Jun1/Dec1
FNBB009	8/Dec/24	5.95%	-	-	100.66	-	-	126.35	8 Mar/8 Jun/8 Sep/8 Dec
FNBB010*	12/Feb/29	6.75%	-	-	-	-	-	196.80	2 Mar/2 June/2 Sept/2 Dec
GBL001	31/Dec/21	18.00%	-	-	-	-	-	50	Monthly
BOTSGB0325	10/Mar/25	8.00%	5.90%	5.80%	110.47	-	-	3394	Mar 10/ Sep 10
BOTSGB0931	10/Sep/31	7.75%	8.35%	8.18%	96.16	239 301 476.18	248 850	2999	Mar 10/Sep 10
BOTSGB0640	13/Jun/40	6.00%	8.40%	8.25%	78.95	198 917 143.11	251 495	2173	Dec 13/Jun 13
BOTSGB0623	7/Jun/23	4.50%	4.80%	4.70%	98.26	-	-	2941	Jun 7/ Dec 7
BOTSGB0929	5/Sep/29	4.80%	7.90%	7.84%	81.89	20 472 417.50	25 000	3716	Mar 5/Sept 5
BOTSGB0943	2/Sep/43	5.30%	8.50%	8.36%	68.53	40 345 518.77	58 775	1100	Mar 2/Sept 2
BOTSGB0527	5/May/27	5.50%	6.70%	6.50%	96.14	-	-	270	May 5/Nov 5
DPCF006	2/Jun/22	10.75%	-	-	112.08	-	-	55	June 3 / Dec 4
DPCF007	2/Jun/25	10.90%	-	-	100.00	-	-	35	June 3 / Dec 5
IFC001*	20/Sep/24	-	-	-	100.00	-	-	243.75	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%	-	-	102.62	-	-	220.68	8 May / 8 Nov
LHL07	8/Nov/25	10.50%	-	-	-	-	-	75	8 May / 8 Nov
LHL08	8/Nov/27	11.00%	-	-	105.82	-	-	28.85	8 May / 8 Nov
PTP024	10/Jun/24	8.50%	-	-	101.81	-	-	59	Jun 10/Dec 10
PTP026	29/Nov/26	9.00%	-	-	-	-	-	70	May 29/Nov 29
RDCP001	29/Mar/26	8.00%	-	-	100.00	-	-	47.35	29 June/29 Sep/29 Dec/29 Mar
RDCP002*	24/Mar/27	-	-	-	-	-	-	40.15	24 June/24 Sep/24 Dec/24 Mar
RDCP003*	24/Mar/24	-	-	-	-	-	-	12	24 June/24 Sep/24 Dec/24 Mar
SBBL066*	15/Jun/27	-	-	-	99.98	-	-	140	15 Sep/15 Dec/15 Mar/15 Jun
SBBL067	15/Jun/27	7.80%	-	-	103.17	-	-	60	15 Dec/ 15 June
SBBL068*	28/Nov/29	-	-	-	103.32	-	-	212	28 Feb/28 May/28 Aug/28 Nov
SBBL069	28/Nov/29	7.75%	-	-	-	-	-	88	28 May/28 Nov
SBBL070	9/Oct/25	6.30%	-	-	93.55	-	-	132.52	9 April/9 Oct
SBBL071*	9/Oct/25	-	-	-	-	-	-	118.2	9 Jan/9 April/9 Jul/9 Oct
SCBB009	2/Jun/25	6.50%	-	-	100.91	-	-	93.6	2 Jun/2 Sep
SCBB010*	2/Jun/25	-	-	-	-	-	-	229.96	2 Jun/2 Sep
WUC002	26/Jun/26	10.60%	-	-	100.00	-	-	205	Dec 27/Jun 26
Total						499 036 555.55	584 120	21 057	

* Variable Coupon Rate

** USD

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