



Stockbrokers Botswana Ltd.

Member of the Botswana Stock Exchange

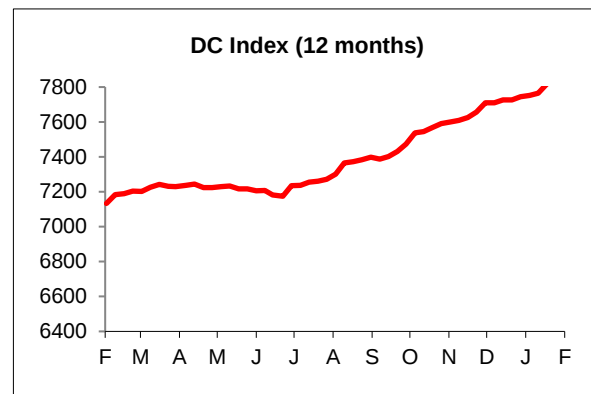
Indices	17-Feb-23	10-Feb-23	Wkly %	YTD %
DCI	7833.77	7830.19	0.05	1.39
FCI	1564.32	1564.32	0.00	0.10

12 month range		Week ending: 17-Feb-23					12 months rolling							
High	Low		Buy t	Sell t	Last t	Sales t	Vol	Net Div t	DY %	P/BV x	PE x	Mkt Cap Pm	PAT Pm	Iss'd Shares
DOMESTIC														
<i>Commercial Banks</i>														
205	198	ACCESS	205	-	205	205	1,015	20.61	10.1	1.2	0.0	1,486	-0.1	725,000,000
551	464	ABSA	552	-	551	550-551	7,487	35.8	6.5	1.8	7.9	4,695	592.2	852,161,252
350	257	FNBB	350	-	350	-	0	25.2	7.2	2.6	16.6	8,903	535.6	2,543,700,000
295	201	STANCHART	295	-	295	295	17,114	18.2	6.2	0.9	14.8	880	59.4	298,350,611
<i>Financial Services</i>														
1,772	1,750	BIHL	-	1,775	1,772	-	0	136.0	7.7	1.5	11.0	5,004	455.4	282,370,652
180	125	LETSHEGO	-	-	125	125	129,832	14.0	11.2	0.5	4.0	2,686	663.7	2,149,114,088
<i>Tourism/Hospitality</i>														
880	733	CHOBE	880	-	880	880	14,306	0.0	0.0	2.3	13.1	787	59.9	89,439,642
103	95	CRESTA	105	110	100	-	0	0.0	0.0	1.4	73.3	185	2.5	184,634,944
<i>Agriculture</i>														
270	270	SEEDCO	-	-	270	270	182,977	0.0	0.0	0.9	15.2	1,063	70.1	393,647,830
<i>Energy</i>														
1,156	1,037	ENGEN	1,185	-	1,156	-	0	71.5	6.2	2.1	4.5	1,846	407.6	159,722,220
<i>Mining</i>														
50	40	MINERGY	-	40	40	-	0	0.0	0.0	-1.0	0.0	188	-131.2	469,975,134
<i>Consumer Services</i>														
270	264	G4S BOTSWANA	-	264	264	-	0	0.0	0.0	1.8	17.4	211	12.2	80,000,000
<i>Retail & Wholesale</i>														
67	49	CHOPPIES	-	67	67	67	14,690	0.0	0.0	-2.6	6.0	873	145.0	1,303,628,341
971	945	SEFALANA	971	1,000	971	971	9,518	49.8	5.1	1.0	8.9	2,435	274.0	250,726,709
<i>Property</i>														
350	260	LETLOLE	351	-	350	-	0	17.2	4.9	1.1	21.7	980	45.2	280,000,000
351	327	NAP	350	-	351	351	4,729	26.1	7.4	1.4	9.4	2,121	225.5	604,397,124
204	160	PRIMETIME	-	162	162	-	0	9.0	5.6	0.5	6.1	401	65.4	247,554,581
225	218	RDCP	210	-	225	225	922,208	9.1	4.1	0.7	2.5	1,706	693.1	758,232,937
193	177	TURNSTAR	179	-	180	180	21,588	16.2	9.0	0.6	9.3	1,030	110.8	572,153,603
245	240	FPC	-	240	240	-	0	16.6	6.9	1.1	9.8	1,138	116.5	474,103,503
<i>ICT</i>														
83	65	BTCL	-	77	77	77	11,900	4.5	5.9	0.4	10.5	809	77.0	1,050,000,000
<i>Investment Holding</i>														
26	26	OLYMPIA	-	-	26	-	0	0.0	0.0	0.3	20.7	17	0.8	64,349,985
<i>Beverages</i>														
1,985	1,715	SECHABA	1,985	-	1,985	-	0	111.6	5.6	2.6	10.9	2,196	201.9	110,616,859
Domestic sector totals and weighted averages							1,337,364		6.5	1.6	10.7	41,640	4,682.4	13,943,880,015
FOREIGN														
<i>Main board</i>														
<i>Financial Services</i>														
6,323	6,233	INVESTEC	-	-	6,323	-	0	0.0	0.0	0.5	2.2	20,164	9,160.1	318,904,709
<i>FMCG</i>														
500	365	CA SALES	500	-	500	-	0	7.9	1.6	1.7	9.7	2,367	244.8	473,337,178
<i>Mining</i>														
-	-	ANGLO	-	-	21,800	-	0	1,223.5	5.6	0.7	6.7	291,592	43,333	1,337,577,913
90	90	SHUMBA	-	65	90	-	0	0.0	0.0	1.8	11.6	264	22.8	293,841,364
50	50	TLOU	-	-	50	-	0	0.0	0.0	0.8	0.0	372	-38.9	743,062,432
<i>Venture capital</i>														
15	14	BOD	-	14	14	14	1,000			1.2	0.0	146	-11.6	1,043,877,899
650	565	LUCARA	-	-	565	-	0	19.1	0.0	0.8	16.9	2,563	151.7	453,566,923
Foreign Sector Totals							1,000		5.2	0.7	6.5	317,468	52,862.1	4,664,168,418
ETF														
6640	6135	NEW FUNDS	5,987	6,093	6092	-	0	173.3	2.8					1,400,000
22760	20020	NEW GOLD	22,177	22,819	22,760	-	0							55,887,939
11340	10570	NEWPLAT	11,400	11,811	10,570	-	0							36,800,000
25950	25950	NEWPALL*	18,469	19,000	25,950	-	0							1,024,696
11592	10433	ADBF	9,761	10,032	10,433	-	0	523.8	5.0	1.0	0.0	542	-82.0	5,199,572
ETF Totals							0							
<i>Seralea OTC Board</i>														
60	45	BBS	-	50	50	50	71,612	0.0	0	0.5	0.0	244	-25.3	487,452,548
ALL COMPANIES TOTALS AND WEIGHTED AVERAGES							1,409,976		5.3	0.8	7.0	359,352	57,519.2	19,195,813,188
UNLISTED														
90	90	KYS	-	90	90	-	-	0.0	0.0	0.00	0.0	40	-3.1	44,547,151
-	-	PANGAEA	-	-	135	-	-	0.0	0.0	7.04	0.0	93	-3.2	68,750,000

KeyRates

Interest Rates	17-Feb	10-Feb
Inflation	Jan	9.30%
	Dec	12.40%
MoPR	2.65%	2.65%
Prime Rate	6.76%	6.76%
1MonthBoBC	2.95%	2.95%

FX rates	17-Feb	10-Feb	Change
US\$	0.0756	0.0768	1.59%
£ Stg	0.0633	0.0635	0.32%
Rand	1.3787	1.3632	-1.12%
Euro	0.0711	0.0716	0.70%
Yen	10.1800	10.1100	-0.69%
CHN	0.5207	0.5233	0.50%
AUD	0.1112	0.1107	-0.45%
SDR	0.0567	0.0573	1.06%



MARKET COMMENTARY

The **DCI** gained **0.05%** to close the week at **7833.77** points. The **FCI** remained flat to close the week at **1564.32** points. **CHOBE (+5 thebe)**, was the biggest gainer this week closing at **880 thebe**, whilst there were no losers during the week.

Market trading activity for the week led to a turnover amounting to **BWP3,153,828** as **1,409,976** securities exchanged hands. **RDCP (66%)**, was the biggest contributor to the week's turnover.

CHANGES FOR THE WEEK

COUNTER	PRICE (THEBE)		CHANGE (t)	CHANGE (%)
	<u>10-Feb-23</u>	<u>17-Feb-23</u>		
Chobe	875	880	5	0.57%
NAP	350	351	1	0.29%
ABSA	550	551	1	0.18%

COMPANY MEETINGS

Company	Meeting	Date and Time	Venue
PRIMETIME	AGM	22.02.2023 @ 1500Hrs	Cresta Lodge Hotel, Plot 33700 Samora Machel Drive, Gaborone

DIVIDEND ANNOUNCEMENT

Company	Date declared	Period	Dividend-gross (thebe)	Interest gross (thebe)	LDR	Payable
Sefalana	23.01.2023	Interim	12		10.02.2023	22.02.2023
FNBB	16.02.2023	Interim	12		06.03.2023	16.03.2023
Letlole	06.02.2023	Interim	5	9.06	24.02.2023	06.03.2023

COMPANY NEWS

FNBB - Unaudited Financial Results for The Half Year Ended 31 December 2021

FNBB has released its interim results. Key highlights include a 19% increase in revenue to BWP536 million (HY 2021: BWP450 million). Operating profit for the period increased by 19% to BWP535.58 million (HY 2021: BWP450.47 million). Profit before tax hiked by 19% to BWP686.64 million (HY 2021: BWP577.52 million). Earnings per share were higher at 21.10 thebe (HY 2021: 17.70 thebe). The balance sheet expanded by 7% to BWP28.16 billion (HY 2021: BWP26.39 billion). An interim dividend of 12 thebe per share has been declared. Return on equity increased by 649bps to 31.2% (HY 2021: 24.7%)

[Source: Company news]

FNBB - Appointment of Chief Financial Officer

First National Bank Botswana announced the appointment of Dr. Mbako Mbo, as Chief Financial Officer effective 1st February 2023. Mbako joins FNBB from Standard Chartered Bank Group (Singapore), where he was a Global CFO for Personal, Business Banking & Digital, having previously served as CFO for Standard Chartered Bank Botswana. Prior to joining Stanchart, Mbako worked for Botswana Development Corporation as the Corporation's CFO. He also worked for the African Development Bank, based in South Africa as a Fiduciary Specialist for a portfolio spanning several African countries. During his career journey, now over 19 years, he has had an opportunity to serve on various boards of corporates as well as non-profit organisations. A Chartered Accountant by training, Mbako also holds a PhD in Business Management and Administration from the University of Stellenbosch, South Africa. He is an alumnus of the Harvard University Executive education and is passionate about business transformational agendas.

[Source: Company news]

Anglo American - Senior Leadership Change

Anglo American announces that Natascha Viljoen, CEO of its 79% owned subsidiary Anglo American Platinum Limited, has decided to take up her next career opportunity outside the Anglo American group. Natascha has been CEO of Anglo American's PGMs business since April 2020 and will join Newmont Corporation, the US-based mining company, as its Chief Operating Officer upon completion of her notice period of up to 12 months. Natascha will continue to serve as CEO of Anglo American Platinum and as a member of Anglo American's Group Management Committee until that time.

[Source: Botswana Stock Exchange X-News]

Letshego - Notice to shareholders

Letshego Holdings Limited has confirmed the appointment of Gorata Tlhale Dibotelo as Head of Group Legal, Governance and Group Company Secretary. Gorata is based in the Group's headquarters in Gaborone, Botswana and will serve as the Group Compliance Officer to the BSE. Gorata joins Letshego from her role as Head of Legal Services and Board Secretary at the Botswana Stock Exchange. Prior to the BSE, Gorata worked as a Senior Associate at Armstrongs Attorneys, a law firm based in Gaborone, Botswana. Gorata has a Bachelor of Laws Degree from the University of Botswana, a Masters Degree in Commercial Law from the University of Cape Town, South Africa, and concluded the Executive Development Programme at Stellenbosch University's Business School.

[Source: Botswana Stock Exchange X-News]

Letlole - Cautionary announcement - Potential transactions (asset sale)

The Directors of Letlole La Rona Limited announced that the Company has commenced the process and discussions for the sale of three of its properties. The sale of the Assets is in line with the Company's strategy of asset recycling with the aim of optimising the portfolio's total return, thereby further unlocking superior returns for its stakeholders. Unitholders and investors are therefore advised to exercise caution when dealing in the Company's securities.

[Source: Botswana Stock Exchange X-News]

Absa - joint announcement - Change in portfolio details

With regards to the announcement published on 16 January 2023, announcing the Retirement of NewFunds Proprietary Limited as Manager of the NewFunds Collective Investment Scheme in Securities and appointment of Satrix Managers (RF) Pty Ltd as new manager, effective 01 March 2023. Investors are hereby informed of the updated portfolio details which will be effective as from Wednesday, 01 March 2023.

<https://apis.bse.co.bw/storage/disclosures/02/2023/3594.pdf>

[Source: Botswana Stock Exchange X-News]

Absa - Interest distribution and re-investment announcement for the month ended 31 January 2023

NewFunds has finalised a distribution to holders of NewFunds ILBI ETF securities recorded as such in the register on Friday, 24 February 2023, for the month ended 31 January 2023.

<https://apis.bse.co.bw/storage/disclosures/02/2023/3595.pdf>

[Source: Botswana Stock Exchange X-News]

Engen - Announcement by Petronas Group relating to the proposed sale of its interest in Engen Limited

Engen Botswana Limited shareholders are referred to the announcement made by the Petronas Group on 9 February 2023 in Cape Town, South Africa, relating to the proposed sale of its 74% interest in Engen Limited, a company registered in South Africa to Vivo Energy, a subsidiary of Vitol Group. Petronas Group is the ultimate holding company of Engen Botswana. The proposed sale will not affect the operations or supply of product to Engen Botswana.

[Source: Botswana Stock Exchange X-News]

BIHL Group - Trading Statement

The Board of BIHL hereby announce that the Group's results (profit before tax) for the year ended 31 December 2022 will be higher than those reported for the year ended 31 December 2021 by between 60% and 70%, this translates to an increase of between P286 million and P334 million in the Profit Before Tax (PBT). PBT for the year ended 31 December 2021 was P477 million.

<https://apis.bse.co.bw/storage/disclosures/02/2023/3600.pdf>

[Source: Botswana Stock Exchange X-News]

Letshego - Cautionary announcement - Performance forecast for the Year Ended 31 December 2022

The Board of Letshego wishes to advise shareholders that the Group's profit before tax for the year ended 31 December 2022 is expected to be between 20% and 30% lower (approximately P229.3 million to P344 million) than that reported for the comparative period ended 31 December 2021, which amounted to P1.146 billion.

<https://apis.bse.co.bw/storage/disclosures/02/2023/3601.pdf>

[Source: Botswana Stock Exchange X-News]

Investec - Purchase of Investec Plc Ordinary shares and Repurchase of Investec Limited Ordinary Shares

Investec Limited announces it has purchased the following number of Investec plc's ordinary shares of 0.0002 pence each through Investec Markets Proprietary Limited.

<https://apis.bse.co.bw/storage/disclosures/02/2023/3590.pdf>

[Source: Botswana Stock Exchange X-News]

ECONOMIC NEWS

Inflation decreases to 9.3 percent in January.

According to Statistics Botswana, headline inflation decreased significantly from 12.4 percent in December 2022 to 9.3 percent in January 2023, but remained above the Bank's medium-term objective range of 3 – 6 percent, and was lower than the 10.6 percent in January 2022. The decrease in inflation between December 2022 and January 2023 mainly reflects the base effects associated with the increase in domestic fuel prices and transport fares in January 2022 and the downward adjustment in domestic fuel prices in December 2022 and January 2023, as reflected under the 'Transport' category for which inflation decreased from 29.3 to 15.4 percent. Meanwhile, there were partially offsetting movements in the annual price change for other categories of goods and services. Inflation fell with respect to: Miscellaneous Goods and Services (from 9.4 to 8.7 percent); Recreation and Culture (from 3.8 to 3.5 percent); Alcoholic Beverages and Tobacco (from 2.6 to 2.4 percent); Health (from 3.5 to 2.8 percent); and Housing, Water, Electricity, Gas and Other Fuels (from 4.7 to 4.6 percent). The downward pressure on inflation was partly offset by inflation increasing with respect to: Education (from 1.6 to 5.5 percent); Food and Non-Alcoholic Beverages (from 16.9 to 17.2 percent); Restaurants and Hotels (from 5.8 to 6 percent); and Communication (from 2.6 to 2.7 percent). Inflation remained unchanged for: Clothing and Footwear (5.3 percent); and Furnishing, Household Equipment and Routine Maintenance (6.2 percent).

[Source: Bank of Botswana]

GAINERS AND LOSERS: YEAR TO DATE

COUNTER	PRICE (THEBE)		CHANGE (t)	CHANGE (%)
	1-Jan-23	17-Feb-23		
CA Sales	422	500	78	18.48%
Chobe	791	880	89	11.25%
ABSA	516	551	35	6.78%
New Gold	21,450	22,760	1,310	6.11%
Cresta	95	100	5	5.26%
Choppies	65	67	2	3.08%
Stanchart	287	295	8	2.79%
Turnstar	177	180	3	1.69%
ACCESS	202	205	3	1.49%
Engen	1140	1,156	16	1.40%
RDCP	222	225	3	1.35%
Primetime	160	162	2	1.25%
NAP	348	351	3	0.86%
Letlole	348	350	2	0.57%
Sefalana	966	971	5	0.52%
Sechaba	1,982	1,985	3	0.15%
BIHL	1,771	1,772	1	0.06%
ADBF	10,433	10,433	0	0.00%
BBS	50	50	0	0.00%
BOD	14	14	0	0.00%
BTCL	77	77	0	0.00%
FNBB	350	350	0	0.00%
FPC	240	240	0	0.00%
Investec	6323	6,323	0	0.00%
Letshego	125	125	0	0.00%
Lucara	565	565	0	0.00%
Minergy	40	40	0	0.00%
New Plat	10,570	10,570	0	0.00%
Olympia	26	26	0	0.00%
Seedco	270	270	0	0.00%
Shumba	90	90	0	0.00%
Tlou	50	50	0	0.00%
G4S	265	264	-1	-0.38%
New Funds	6,250	6,092	-158	-2.53%

	16-Feb-23	9-Feb-23	6 Day %
BBI	196.20	195.98	0.11
GovI	187.52	187.32	0.11
CorpI	233.60	233.21	0.17
BBI Fixed	106.54	106.42	0.11

Bond & Money Market

Listed Bonds	Maturity	Coupon	Buy	Sell	Last	Vol ('000)	Sales (BWP)	Nom Val (Pm)	Interest Due
BO TS GB0325	10/Mar/25	8.00%	6.00	5.80	105.26	-	-	3417	Mar 10/ Sep 10
BO TS GB0931	10/Sep/31	7.75%	8.60	8.55	97.01	-	-	4742	Mar 10/Sep 10
BO TS GB0640	13/Jun/40	6.00%	8.70	8.60	77.07	-	-	2907	Dec 13/Jun 13
BO TS GB0623	7/Jun/23	4.50%	5.15	5.14	101.29	-	-	3006	Jun 7/ Dec 7
BO TS GB0929	5/Sep/29	4.80%	8.30	8.28	83.62	-	-	3716	Mar 5/Sept 5
BO TS GB0943	2/Sep/43	5.30%	8.90	8.81	68.51	-	-	1648	Mar 2/Sept 2
BO TS GB0527	5/May/27	5.50%	8.00	7.96	90.61	-	-	1312	May 5/Nov 5
BBB017	14/Nov/23	-	-	-	99.88	-	-	97.41	14 Feb/14 May/14 Aug/14 Nov
BBB018	14/Nov/28	-	-	-	100.59	-	-	102.59	14 Feb/14 May/14 Aug/14 Nov
BBS 005	3/Dec/23	11.20%	-	-	104.71	-	-	150	Jun 3 / Dec 3
BBS 12*	9/Aug/26	-	-	-	99.73	-	-	64.47	Aug 9 / Feb 9
BDC 001*	9/Jun/29	-	-	-	100.11	-	-	82.03	9 Jun/9 Dec
BDC003*	9/Jun/29	-	-	-	100.10	-	-	142.53	9 Jun/9 Dec
BDC004	25/Sep/29	8.00%	-	-	81.99	-	-	162.14	25 Sept/25 Mar
BHC025	10/Dec/25	-	-	-	100.12	-	-	300	10 Mar/10 Jun/10 Sept/10 Dec
BHC028	16/Feb/28	7.75%	-	-	90.94	-	-	100	16 Aug/16 Feb
BSB-CRB-1223-01	9/Dec/23	9.00%	-	-	-	-	-	20.05	9 Jun/9 Dec
BSB-CRB-1224-02	9/Dec/24	9.25%	-	-	-	-	-	30.00	9 Jun/9 Dec
BSB-CRB-1227-03*	9/Dec/27	-	-	-	-	-	-	60.00	9 Jun/9 Dec
BSB-CRB-0128-04*	9/Jan/28	-	-	-	-	-	-	82.00	09 Jul /09 Jan
CGL001	9/Apr/24	6.56%	-	-	99.98	-	-	128.51	8 Jan/8 April/8 Oct
DPCF007	2/Jun/25	10.90%	-	-	112.87	-	-	35	June 3 / Dec 5
FML025	23/Oct/25	8.20%	-	-	99.98	-	-	150	Apr23/Oct23
FNBB009	8/Dec/24	5.95%	-	-	99.81	-	-	126.35	8 Mar/8 Jun/8 Sep/8 Dec
FNBB010*	12/Feb/29	6.75%	-	-	100.20	-	-	196.80	2 Mar/2 June/2 Sept/2 Dec
LHL006	8/Nov/23	10.50%	-	-	101.77	-	-	220.68	8 May / 8 Nov
LHL007	8/Nov/25	10.50%	-	-	100.07	-	-	75	8 May / 8 Nov
LHL008	8/Nov/27	11.00%	-	-	94.59	-	-	28.85	8 May / 8 Nov
PTP024	10/Jun/24	8.50%	-	-	99.15	-	-	59	Jun 10/Dec 10
PTP026	29/Nov/26	9.00%	-	-	90.57	-	-	70	May29/Nov29
RDCP001	29/Mar/26	8.00%	-	-	83.78	-	-	47.35	29 June/29 Sep/29 Dec/29 Mar
RDCP002*	24/Mar/27	-	-	-	83.78	-	-	40.15	24 June/24 Sep/24 Dec/24 Mar
RDCP003*	24/Mar/24	-	-	-	-	-	-	12	24 June/24 Sep/24 Dec/24 Mar
RDCP-CRB-1223-05	9/Dec/23	8.75%	-	-	-	-	-	100.60	9 Jun/9 Dec
SBBL068*	28/Nov/29	-	-	-	86.02	-	-	212	28 Feb/28 May/28 Aug/28 Nov
SBBL069	28/Nov/29	7.75%	-	-	95.99	-	-	88	28 May/28 Nov
SBBL070	9/Oct/25	6.30%	-	-	93.47	-	-	132.52	9 April/9 Oct
SBBL071*	9/Oct/25	-	-	-	99.98	-	-	118.2	9 Jan/9 April/9 Jul/9 Oct
SBBL072*	10/Oct/25	-	-	-	-	-	-	105.7	10 Jan/9 April/9 Jul/9 Oct
SBBL073	7/Jul/32	8.50%	-	-	-	-	-	110.0	7 Jan/7 April/7 Jul/7 Oct
SBBL074*	29/Jul/27	-	-	-	-	-	-	50.0	29 Jan/29 April/29 Jul/29 Oct
SBBL075	29/Jul/27	8.00%	-	-	-	-	-	50.0	29 Jan/29 Jul
SCBB009	2/Jun/25	6.50%	-	-	98.13	-	-	93.6	2 Jun/2 Sep
SCBB010*	2/Jun/25	-	-	-	100.28	-	-	229.96	2 Jun/2 Sep
WUC002	26/Jun/26	10.60%	-	-	105.96	-	-	205	Dec 27/Jun 26
Total						0	0.00	24,827	
Unlisted Bonds			*	*	*				

** USD

* Variable Coupon Rate

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