



ZAMBEEF PRODUCTS PLC
[Incorporated in the Republic of Zambia] Company
registration number: 31824 Share Code: ZAMBEEF
ISIN: ZM0000000201

TRADING STATEMENT

In accordance with the Lusaka Securities Exchange ("LuSE") Listings Requirements, the Board of Directors of Zambeef Products Plc (the "Company" or the "Group") hereby advises the shareholders of the Company that the Total Basic Earnings per Share for the financial half year ended 31 March 2024 is expected to be 233% and 143% (in Zambian Kwacha and US Dollar terms respectively) more than that of the corresponding financial period ended 31 March 2023.

The Company reiterates the guidance provided in the Company's previous Trading Update of 23 April 2024, and therefore there is no change to the most recent market expectations as updated on 23 April 2024.

The Group posted the growth in earnings on the back of resilient demand for our products, demonstrating positive growth compared to prior year (in ZMW). The strategic initiatives put in place, including optimized pricing across all divisions, have helped to mitigate the impact of rising input and overhead costs.

Notwithstanding, the sustained macro-economic pressures the country has experienced and the worst drought ever recorded, have continued to negatively impact the business.

Nevertheless, we believe that our vertically integrated model serves as a strong safeguard against these challenges. By focusing on affordability, we aim to stimulate sales volumes and mitigate the effects of any adverse market conditions.

We anticipate that Zambia's macroeconomic environment will stabilise in the medium term, bolstered by enhanced investor confidence following the successful resolution with the country's international bondholders regarding debt restructuring.

For further information, please visit www.zambeefplc.com or contact:

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By order of the Board
Mwansa Mutimushi Company
Secretary

Notes to Editors

Zambeef Products plc is the largest integrated cold chain food products and agribusiness company in Zambia and one of the largest in the region, involved in the primary production, processing, distribution and retailing of beef, chicken, pork, milk, dairy products, fish, flour and stockfeed, throughout Zambia and the surrounding region, as well as Nigeria and Ghana.

It has 236 retail outlets throughout Zambia and West Africa.

The Company is one of the largest suppliers of beef in Zambia. Five beef abattoirs and three feedlots are located throughout Zambia, with a capacity to slaughter 230,000 cattle a year. It is also one of the largest chicken producers in Zambia, with a capacity of 8.8m broilers and 25.4 million-day-old chicks a year. It is one of the largest piggeries, pig abattoirs and pork processing plants in Zambia, with a capacity to slaughter 75,000 pigs a year, while its dairy has a capacity of 120,000 litres per day.

The Group is also one of the largest cereal row cropping operations in Zambia, with approximately 7,265 hectares of row crops under irrigation, which are planted twice a year, and a further 8,000 hectares of rainfed/dry-land crops available for planting each year.

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