



ZAMBEEF PRODUCTS PLC  
[Incorporated in the Republic of Zambia] Company  
registration number: 31824 Share Code:  
ZAMBEEF  
ISIN: ZMD000000201

#### 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 Zambian Kwacha Total Basic Earnings per Share for the year ended 30 September 2025 is expected to be 26% higher than that of the corresponding financial period ended 30 September 2024. This financial performance is consistent with the Company's Full Year Trading Update of 5 November 2025 and also benefits from a now updated and improved expected position, in relation to deferred tax expense.

As previously announced in the Full Year Trading Update, this financial performance has been delivered through strong underlying operational performance, volume growth and disciplined cost management, despite facing a challenging economic environment.

During the financial year under review Zambeef focused on, increasing revenue through volume growth and pricing efficiency, and cost optimization. These combined efforts resulted in growth in Operating Profit and Profit Before Tax compared to the prior year, demonstrating the strength of the Group's vertically integrated business model in delivering long-term value to shareholders. Additionally, the bumper harvest season began to yield cost benefits across the value chain, particularly in the last quarter of the financial year.

The ongoing energy crisis has created a persistent power supply deficit, posing a significant challenge for both the economy and our Group. This situation has led to higher production costs due to reliance on costly backup and imported power, negatively affecting our profit margins.

The Group navigated a challenging operating and economic landscape characterized by limited consumer spending. However, we are optimistic for the outlook as we observed positive developments in macroeconomic fundamentals towards the end of the financial year, indicating a favorable response to monetary and fiscal policy measures.

The Group expects its results for the financial year ended 30 September 2025 to be released by the beginning of December 2025. Shareholders are advised that the information contained in this Trading Update has not been reviewed nor reported on by the Company's external auditors.

This announcement contains inside information for the purposes of article 7 of the Market Abuse Regulation (EU) 596/2014 as amended by regulation 11 of the Market Abuse (Amendment) (EU Exit) Regulations 2019/310. With the publication of this announcement, this information is now considered to be in the public domain.

For further information, please visit [www.zambeefplc.com](http://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 250 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 9.4m broilers and 31.2-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 7,787 hectares of row crops under irrigation, which are planted twice a year, and a further 8,694 hectares of rainfed/dry-land crops available for planting each year.

**Issued in Lusaka, Zambia on 24 November 2025**

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