

SENS ANNOUNCEMENT
(the "Notice" or "Announcement")

ISSUER



ZAMBIA SUGAR PLC ["ZSUG"]

[Incorporated in the Republic of Zambia]

Company registration number: 2880
Share Code: ZSUG
ISIN: ZM0000000052
Authorised by: Mwansa Mutimushi – Company Secretary

SPONSOR



STOCKBROKERS ZAMBIA LIMITED

Stockbrokers Zambia Limited

[Member of the Lusaka Securities Exchange]

[Regulated and licensed by the Securities and Exchange Commission of Zambia]

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APPROVAL

The captioned Notice or Announcement has been approved by:

- i. the Lusaka Securities Exchange
- ii. the Securities and Exchange Commission
- iii. Stockbrokers Zambia Limited

DISCLAIMER AND RISK WARNING

The Notice or Announcement contained herein contains information that may be of a price sensitive nature.

Investors are advised to seek the advice of their investment advisor, stockbroker, or any professional duly licensed by the Securities and Exchange Commission of Zambia to provide securities advice.

ISSUED: 15th December 2016



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TRADING STATEMENT

In accordance with the Lusaka Securities Exchange (“LuSE”) Listings Requirements, the Board of Directors advises the shareholders of Zambia Sugar PLC (the “Company”) that, for the six-months ended 30 September 2016, the Company is now releasing its interim results on an actual basis. In the prior period, the interim results were determined on the basis of one half of the latest estimate for the full year.

On this actual reporting basis, earnings per share (EPS) are expected to be approximately 92% higher than those of the six-months ended 30 September 2015.

The increase in EPS is mainly due to foreign exchange losses in the previous period, which reversed at year end, and has not recurred in the current period. These losses were attributable to the depreciation of the Zambian Kwacha in the prior period, which subsequently strengthened and continues to remain strong. The half year has been characterised by a challenging domestic market and the pressure on exports as a result of the strength of the Kwacha. Despite positive growth recorded in the first six months in revenue and operating profit as compared to the previous corresponding period, the company’s profitability remains at relatively low levels.

Shareholders are advised that the information contained in this Trading Statement has not been reviewed nor reported on by the external auditors of the Company.

The Company expects its results for the six-month period ended 30 September 2016 to be released on SENS and published in the local press on or about Friday, 16 December 2016. Accordingly, shareholders are advised to exercise caution when dealing in the Company’s Securities until publication of the results.

Issued in Lusaka, Zambia on Thursday, 15 December 2016

Lusaka Securities Exchange Sponsoring Broker



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Stockbrokers Zambia Limited (SBZ) is a member of the Lusaka Securities Exchange and is regulated by the Securities and Exchange Commission of Zambia

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