

January 2022 to December 2022





Pangaea Securities

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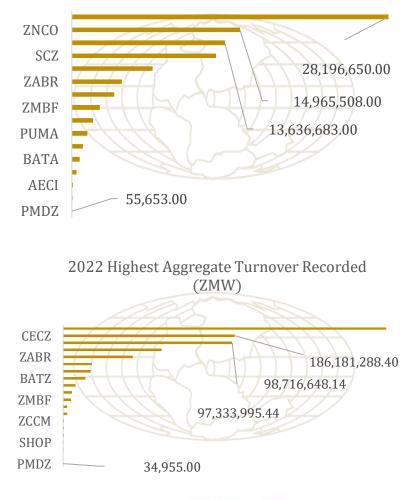
2022 Pamodzi Stock Performance Summary

- [•] During the year under review, the share price of Pamodzi Hotels Plc ("Pamodzi" or "the Company" or "PMDZ" or "the Stock") ranged between ZMW0.6 and ZMW0.72 and averaged ZMW0.66. The Company's share price was the lowest average price through the year.
- Pamodzi had a market capitalization of c.ZMW71 million. This is the smallest market capitalization on the market.
- The stock had a total of 155 trades and 55,653 volumes traded which was below 1% of the total volumes traded on the market. Total turnover was ZMW34,955 which formed 6% of the market's total turnover. Pamodzi ranked 16th in total volumes traded and 20th in total turnover recorded.
- The highest volume traded, 22,146 shares, was in May 2022 with a turnover of ZMW13,510. The share price, in 2020 through to March 2021, had held steady at ZMW0.62. In April 2021 and the months that followed the share price fell to ZMW0.6. From January 2022 to April 2022 the share price then saw a steady increase to ZMW0.7, a two-year high. For investors who had been watching the stock, this could have increased speculations and hence the high volumes recorded.
- The second highest volumes traded, 14,200, were recorded in August 2022 with a turnover of ZMW8,990.
- This could be an increase in investor confidence after the release of the 2022 financial results which revealed that the Profit After Tax ("PAT") had increased by 46%..

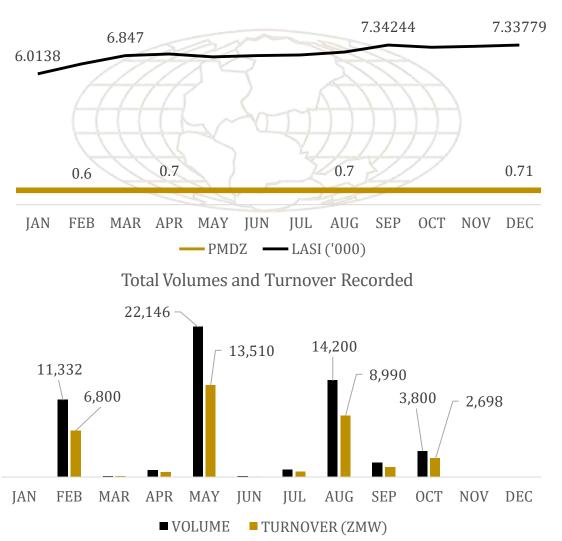
2022 Average Company Share Prices



2022 Highest Aggregate Volumes Traded







PAMODZI SHARE PRICE V LASI

2022-2021 Pamodzi Stock Performance Comparison

YEAR	SHARE PRICE (ZMW)	EPS (ZMW)	EY
2021	0.6	(0.11)	(18.3)%
2022	0.7	0.03	4.29%
YEAR	PE ZMW	TOTAL VOLUME	TOTAL TURNOVER
2021	6.36	3,358	2,014.80
2022	20	111,855.00	68,258.20

• When the Company's September 2022 and September 2021 Year on Year stock performance is compared, the following can be deduced:

- The share price increased 16%.
- The Earnings Per Share ("EPS") increased by 127%. This was after the company revealed a 123% increase in PAT. The increase in PAT was said to be from a recorded increase in room segment and banquet income, cuts in expenses and enhanced operational efficiency strategy.
- The Earnings Yield ("EY") increased by 131% which spoke to an increase in earning power for investors.
- The Price to Earnings Ratio ("PE) increased by 414%. This means that in essence, investors had to pay twenty times more to earn a share. The PE being considerably higher than the share price could also mean that Pamodzi was overvalued.
- Volumes Traded increased by 3,231% while the turnover increased by 3288%. This means the number of willing buyers of Pamodzi had increased. This could have been caused by an increase in investor interest after the company resumed operations after closing due to the COVID-19 pandemic.





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