



QUARTERLY TRADING UPDATE

	<u>Q3 2021/2022</u> <u>Apr 2022 to June 2022</u>	<u>Q3 2020/2021</u> <u>Apr 2021 to Jun 2021</u>
Conductor tonnes sold	676	625
	<u>Year to date 2021/2022</u> <u>Sept 2021 to June 2022</u>	<u>Year to date 2020/2021</u> <u>Sept 2020 to Jun 2021</u>
Conductor tonnes sold	1879	1800

Export volumes were 92 tonnes in the current quarter versus 85 tonnes in the same quarter last year. Our customers in Malawi continue to experience difficulty in obtaining foreign currency so sales there are slightly constrained. Rwanda and Mozambique contributed to a growth in year on year sales.

Local volumes for the quarter were 8 % up on the same quarter last year with the growth mainly in mines and factory cash sales. Aluminium conductor sales were down mainly due to the impact of awaiting regulatory approval for the barter deal with ZETDC.

CAFCA has 3 months sales cover in finished goods stock giving us the ability to meet the +/- 1400 stock lines the market requires in relation to our weekly production target of 16 line items.

We believe that the next 3 months volume will be higher than the current quarter's volume which should result in the Company achieving year on year growth in volume sales.

Banks have moved interest rates above 200 % which obviously will materially reduce profits though our interest bill will still be at least four times covered by profit.

Historical year to date turnover and profit against the same period last year increased by 197 % and 251 % respectively.

By order of the Board

C Kangara
Company Secretary

**Directors: H.P. Mkushi (Chairman) R.N. Webster (Managing Director) E.T.Z. Chidzonga
A. Mabena S. Mangwengwende G.J.H. Steyn T.A. Taylor**