

Market Report

August 2002

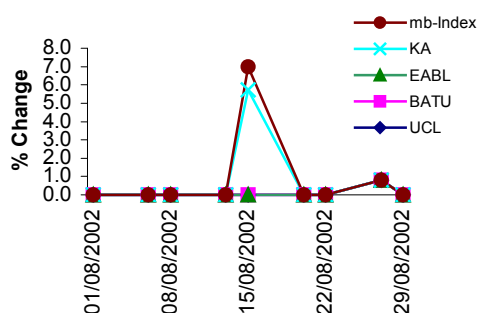


In UGX.	Par Value	Year End	End		Turnover ('000 UGX)	Market Cap. (UGX Bn)	EPS UGX	DPS UGX	DY%	P/E	NAV /Share	PBV
			Issued Shares	month Price								
UCL	1000	Dec	500,000	4667	594,225	2.334	252.10	600.00	12.86	18.51	6437.74	0.72
BATU	1.25	Dec	49,080,000	1200	57,996	58.896	80.10	180.00	15.00	14.98	540.18	2.22
EABL	230	Jun	109,030,506	2010	-	219.151	489.21	264.50	13.16	4.11	2357.00	0.85
KA	105	Mar	461,615,484	185	370	85.399	43.24	13.80	7.46	4.28	381.80	0.48
TOTAL			620,225,990		652,591	365.780						
TOTAL (Excl. EABL & KA)						61.230						
PTA BOND Monthly Avg. Price	108.90											
Avg. Weighted Market P/E	4.73											
Market DY %	9.95											
Turnover Ratio (no. of shares) %	0.0286											
mb-Index	16,238.83											
1USD/UGX	1,807.00											

EQUITY MARKET

48,330 BATU shares were traded at UGX 1,200 in August. The Company announced an Interim Dividend of UGX 60 per share, payable on October 14th, 2002. The shares started trading cum-dividend on the 29th day of the month. There were no trades in EABL shares this month. The company announced a Final Dividend of KES 9.00 payable December 19th, 2002. The shares started trading cum-dividend on the 1st day of the month. 2,000 KA shares were traded this month between UGX 175 and UGX 185. 127,331 UCL shares were traded between UGX 4,630 and UGX 4,667 this month. The price went up as compared to the end of last month after the Company announced an Interim Dividend of UGX 500 per share. The Company announced an Interim Dividend of UGX 500 per share payable September 16th, 2002. The shares started trading cum-dividend on the 8th day of the month. Total Turnover realised on the Uganda Securities Exchange for the month was UGX 652.6 million.

USE Share Prices vs mb-Index

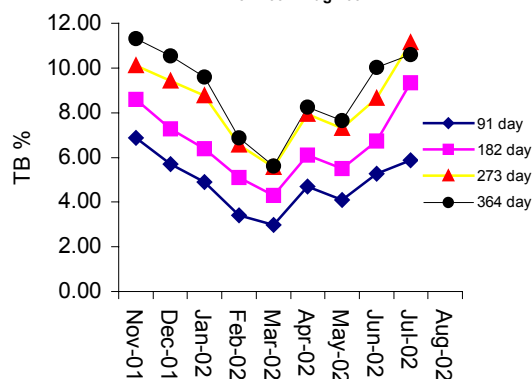


Contact : Andrew Owiny a-owiny@mbea.net
Anita Matovu a-matovu@mbea.net

DEBT MARKET

All T-bills were on the rise in the 1st and 2nd weeks of the month. The 91-day T-bill at 5.97%, rose 8 and 43 basis points to 6.48%, the 182-day T-bill at 9.62%, rose 30 and 44 basis points to 10.36%, the 273-day T-bill at 11.05% in the 1st week rose 115 and 68 basis points to 12.88%, while the 364-day T-bill at 12.58%, rose 49 and 9 basis points to 13.16% in the 3rd week. Also, in the last week, the 273-day T-bill rose 9 basis points to 12.97% and the 364-day T-bill rose 20 basis points to 13.36%. Meanwhile both the 91-day and 182-day T-bills dropped 1 and 6 basis points to 6.47% and 10.30% respectively in the last week.

Avg. Monthly Treasury Bill rate: Nov 2001- Aug 2002



“Remember, Share prices may go up or down”

Any recommendation in this Market Report may not be suitable for all investors, and the opinions expressed herein are subject to change without notice. We may from time to time have a long or short position in and buy or sell some of the securities referred to herein. The information and statistics in this Market Report are based upon sources we believe to be reliable, but have not been independently verified by this.
The information, comments, and opinions, if any, are not intended to be, and should not be relied upon as complete.

Pan Africa House, 4th Floor, 3 Kimathi Avenue, P.O. Box 24613, Kampala, Uganda
Tel: +256 (0) 41 341448/231960 Fax: +256 (0) 41 342045 E-mail: info@mbea.net Web Site: www.mbea.net

Graphs below-

Company share prices compared with the mb-Index show over, under or par performance as against the mb-Index

