

Market Report

August 2003



In UGX.	Par Value	Year End	Issued Shares	End month Price	Turnover ('000 UGX)	Market Cap. (UGX Bn)	EPS UGX	DPS UGX	DY%	P/E	NAV /Share	PBV
UCL	1000	Dec	500,000	6280	12,067	3.140	1,260	1,000.00	15.92	4.98	10,870	0.58
BATU	1.25	Dec	49,080,000	1200	-	58.896	97.40	180.00	11.67	12.32	439.80	2.73
EABL	230	Jun	109,030,506	8100	405	883.147	757.0	337.50	4.17	10.7	2357.00	3.44
KA	105	Mar	461,615,484	140	-	64.626	43.24	13.80	9.86	3.24	381.80	0.35
BOBU	100	Dec	40,000,000	760	760	30.400	89.81	60.00	8.22	8.13	404.30	1.81
TOTAL			660,225,990		13,232	1,040.209						
TOTAL (excl. EABL & KA)						92.436						
PTA BOND Monthly Avg. Price		110.1488										
Avg. Weighted Market P/E		14.66										
Market DY %		4.27										
Turnover Ratio (no. of shares) %		0.0013										
mb-Index		41,396.81										
1USD/UGX		1998.49										

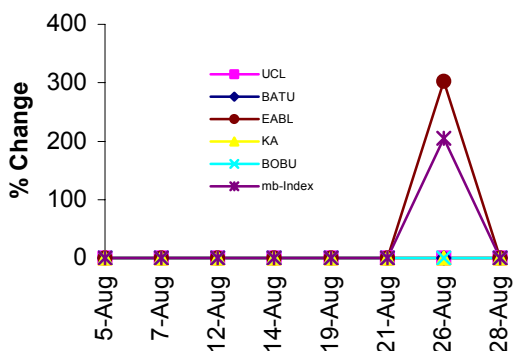
EQUITY MARKET

The month witnessed the first trade in EABL shares this year when 50 shares exchanged hands at UShs 8100 on 26th August. The effect was a massive rise in the mb-Index of 302% to 41,396.81 from 13,555.65 as the EABL share price moved from its last trading price of UShs 2,010 to UShs 8,100.

The price of UShs 8100 reflected the prevailing price in Nairobi. While Ushs 2010, the last trading price was the prevailing price in Nairobi when EABL last traded at the USE in 2002.

Some 1740 UCL shares traded for a volume of UShs 12 million. The share price closed at UShs 6280, an increase of UShs 60 over July close. BOBU traded 1000 shares at a flat USsh760 for a volume of UShs 760,000

Share Prices vs mb-Index

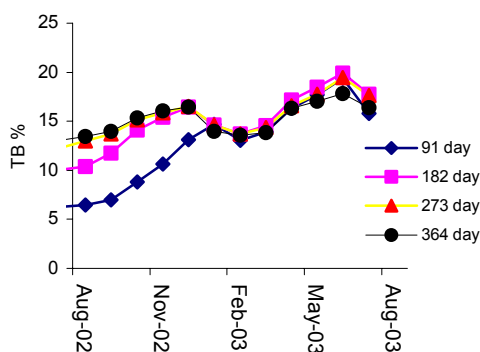


*The mb-index rose 205% as a result of the increase in EABL share price from Ushs 2010 to Ushs 8100

DEBT MARKET

The Treasury bill rates all moved downward in August. The 91-day, 182-day, 273-day and 364-day T-Bills averaged 15.82%, 17.75%, 17.62% and 16.40% respectively.

Avg. Monthly Treasury Bill rate: Aug 2002- Aug 2003



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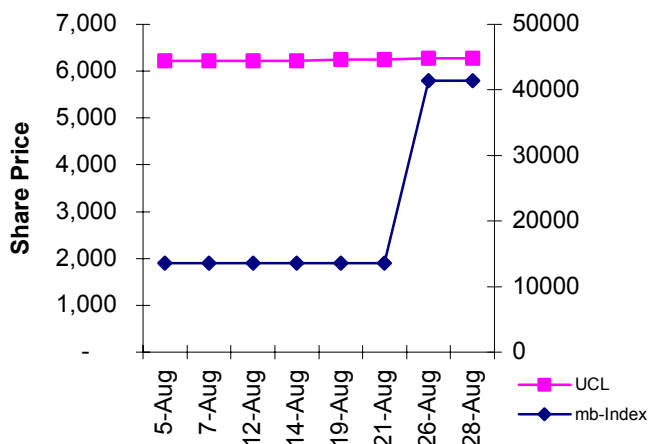
"Remember, Share Prices may go up or down"

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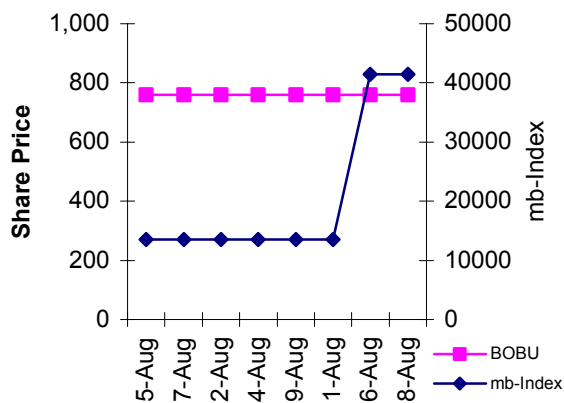
Graphs below-

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

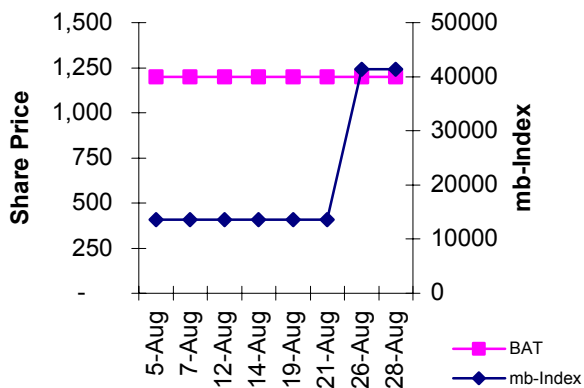
UCL Share Price vs mb-Index



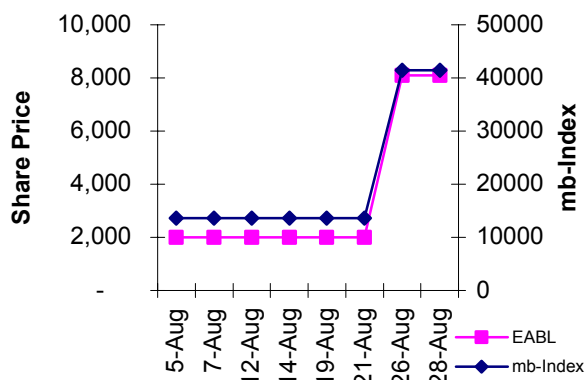
BOBU Share Price vs. mb-Index



BATU Share Price vs mb-Index



EABL Share Price vs mb-Index



KA Share Price vs mb-Index

