

Market Report

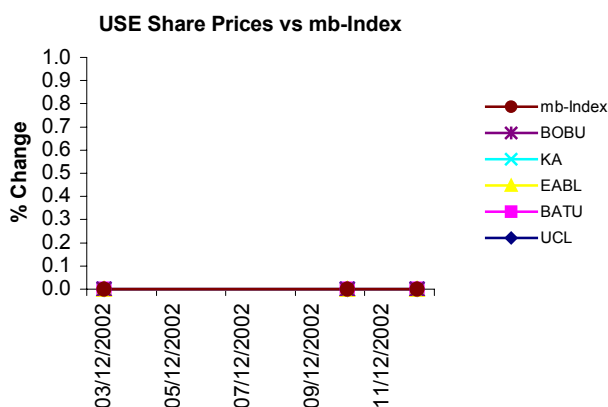
December 2002



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	5030	-	2.515	252.10	600.00	11.93	19.95	6437.74	0.78
BATU	1.25	Dec	49,080,000	1200	-	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	165	-	76.167	43.24	13.80	7.89	4.05	381.80	0.43
BOBU	100	Dec	40,000,000		14,872	28.600	11.00	50.00	6.99	6.44	242.80	2.94
TOTAL			660,225,990		14,872	385.329						
TOTAL (excl. EABL & KA)						90.011						
PTA BOND Monthly Avg. Price		105.85										
Avg. Weighted Market P/E		4.67										
Market DY %		10.07										
Turnover Ratio (no. of shares) %		0.0032										
mb-Index		17,106.72										
1USD/UGX		1,852.57										

EQUITY MARKET

The Exchange officially closed for business on December 12th, 2002. A total of 20,800 shares of BOBU were traded this month at UGX 715 in 3 deals. Turnover for the month was UGX 14,872,000 and Market Capitalisation at the end of the month was UGX 28.6 billion. There were no trades on all the other counters this month.

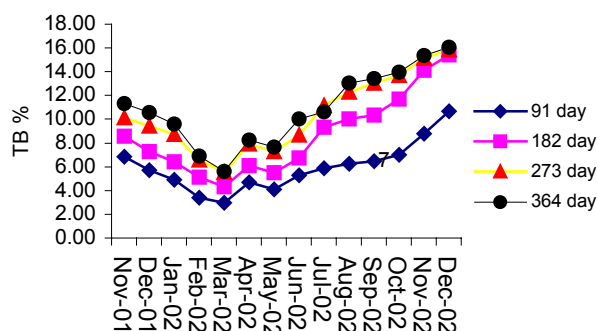


Share prices were constant in December and hence were at par with the mb-Index.

DEBT MARKET

The 91-day and 364-day T-bills at 10.04% and 15.69% in the 1st week rose 132 and 74 basis points to 11.36% and 16.43% respectively in the last week. Likewise, the 182-day and 273-day T-bills at 15.20% and 15.58% in the 1st week, rose 17 and 9 basis points to 15.37% and 15.67% respectively in the 2nd week, but subsequently dropped 11 and 3 basis points in the 3rd week. They rose again in the last week to 15.76% and 16.44% respectively.

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



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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.

