

Market Report

October 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	7500	28,947	3.750	1,260	1,000.00	13.33	5.95	10,870	0.58
BATU	1.25	Dec	49,080,000	1180	2,697	57.914	97.40	180.00	11.86	12.11	439.80	2.73
EABL	230	Jun	109,030,506	8100		883.147	757.00	337.50	4.17	10.70	2357.00	3.44
KA	105	Mar	461,615,484	140		64.626	43.24	12.50	8.93	7.47	397.41	0.35
BOBU	100	Dec	40,000,000	760	630	30.400	89.81	60.00	7.89	8.46	404.30	1.81
TOTAL			660,225,990		32,274	1,039.838						
TOTAL (excl. EABL & KA)						92.064						
PTA BOND Monthly Avg. Price 104.0968												
Avg. Weighted Market P/E 14.65												
Market DY % 4.27												
Turnover Ratio (no. of shares) % 0.003												
mb-Index 41,419.05												
1USD/UGX 1990.46												

EQUITY MARKET

This was another rare month when all three local counters posted trades.

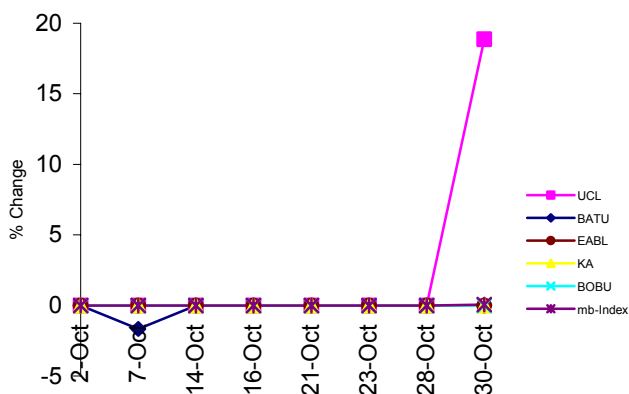
On the back of commendable half-year results where a Shs 300 interim dividend was declared UCL rallied to close the month on its highest ever trading price at Shs 7500, an 18% price increase. Turnover was Shs 28.9 mn on a volume of 3,898 shares.

BATU after not trading September finally recorded a Turnover of Shs 2.7 mn from 2,286 shares.

BOBU exchanged 1000 shares to record a turnover of Shs 630,000

Total Turnover was Shs 32.27 mn

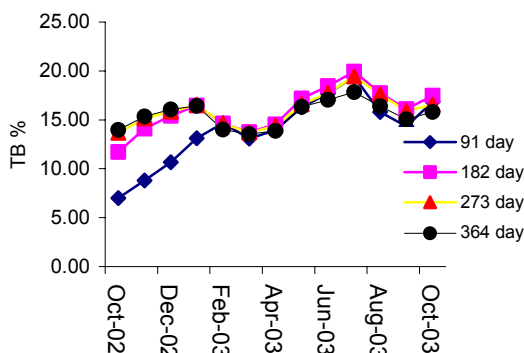
Share Prices vs mb-Index



DEBT MARKET

All the Treasury bill rates registered upward movement in October. The 91-day, 182-day, 273-day and 364-day T-Bills averaged 16.85%, 17.46%, 16.55% and 15.82% respectively compared to 14.32%, 16.09%, 15.89% and 15.04% respectively.

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



Contact:

Davis Gathaara-
Anita Matovu-

d-gathaara@mbea.net or
a-matovu@mbea.net

"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.

