

Malawi Stock Exchange

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Listed Share Information

06th February, 2015

| Weekly Range | | MSE Code | Buy (t) | Sell (t) | Last Week's VWAP Price(t) | This week's VWAP Price (t) | Volume | Dividend | | Earnings Yield (%) | P/E Ratio | P/BV Ratio | Market Capitalisation MKmn | After Tax Profit MKmn | No. Of Shares in issue |
|--|---------|--------------|---------|----------|---------------------------|----------------------------|-----------|-----------------|-----------------|--------------------|-----------|---------------------------------------|----------------------------|-----------------------|------------------------|
| High (t) | Low (t) | | | | | | | Net (t) | Yield (%) | | | | | | |
| Domestic | | | | | | | | | | | | | | | |
| - | - | BHL CD | 800 | - | 800 | - | - | 60.00 | 7.50 | 15.54 | 6.43 | 0.29 | 1,033.54 | 160.653 | 129,192,416 |
| 1900 | 1900 | FMB | 1900 | 2185 | 1900 | 1900 | 21,525 | 80.00 | 4.21 | 13.49 | 7.41 | 2.59 | 44,388.75 | 5,989.000 | 2,336,250,000 |
| 29420 | 29420 | ILLOVO | - | 29420 | 29420 | 29420 | 93,062 | 1465.00 | 4.98 | 9.97 | 10.03 | 6.38 | 209,895.34 | 20,933.000 | 713,444,391 |
| 470 | 470 | MPICO | 420 | - | 402 | 470 | 2,016,300 | 2.00 | 0.43 | 36.26 | 2.76 | 0.30 | 5,400.41 | 1,958.135 | 1,149,023,730 |
| 24100 | 24100 | NBM | 24100 | - | 24100 | 24100 | 8,048 | 1353.00 | 5.61 | 11.29 | 8.86 | 3.50 | 112,529.27 | 12,706.00 | 466,926,438 |
| 3000 | 3000 | NBS CA | 3000 | - | 3000 | 3000 | 29,190 | 0.00 | 0.00 | 8.76 | 11.41 | 2.42 | 21,829.30 | 1,912.583 | 727,643,339 |
| 3250 | 3250 | NICO | - | 3250 | 3250 | 3250 | 34,608 | 148.00 | 4.55 | 26.85 | 3.72 | 1.35 | 33,898.84 | 9,103.000 | 1,043,041,096 |
| 4205 | 4205 | NITL | 4205 | 4835 | 4205 | 4205 | 5,000 | 165.00 | 3.92 | 38.89 | 2.57 | 0.76 | 5,676.75 | 2,207.710 | 135,000,000 |
| - | - | PCL CA | 45361 | - | 45360 | - | - | 900.00 | 1.98 | 31.83 | 3.14 | 0.96 | 54,548.04 | 17,364.000 | 120,255,820 |
| 230 | 230 | REAL | 230 | - | 230 | 230 | 76,210 | 0.00 | 0.00 | 42.61 | 2.35 | 1.14 | 575.00 | 244.999 | 250,000,000 |
| - | - | Standardbank | - | 42500 | 42500 | - | - | 937.00 | 2.20 | 12.10 | 8.26 | 4.35 | 99,733.97 | 12,069.00 | 234,668,162 |
| 810 | 810 | SUNBIRD CA | 800 | - | 800 | 810 | 3,300 | 22.00 | 2.72 | 21.57 | 4.64 | 0.27 | 2,118.82 | 457.004 | 261,582,580 |
| 409 | 409 | TNM CA | 400 | 409 | 409 | 409 | 53,440 | 11.00 | 2.69 | 6.33 | 15.81 | 4.14 | 41,065.44 | 2,598.00 | 10,040,450,000 |
| Domestic – weighted average | | | | | | | 2,340,683 | 141.69 | 3.94 | 13.86 | 7.21 | 2.60 | 632,693.47 | 87,703.08 | 17,607,477,972 |
| Foreign | | | | | | | | | | | | | | | |
| - | - | OML | 140000 | - | 140200 | - | - | 5090.00 | 3.63 | 9.54 | 10.48 | 1.14 | 6,879,010.24 | 656,481.71 | 4,906,569,360 |
| Domestic & Foreign – weighted average | | | | | | | 2,340,683 | 1220.10 | 3.66 | 9.91 | 10.09 | 1.20 | 7,511,703.71 | 744,184.79 | 22,514,047,332 |
| SB-Special Bargain | | | | | | | | 06/02/15 | 30/01/15 | C'NGE | | | | | |
| Malawi All Share Index (11 November 1996 – 100) | | | | | | | | 14961.60 | 14942.70 | 18.90 ▲ | | 100 tambala (t) = 1 Malawi Kwacha MK) | | | |
| Domestic Share Index (11 November 1996 - 100) | | | | | | | | 11780.30 | 11765.26 | 15.03 ▲ | | | | | |
| Foreign Share Index (12 July 1999 – 100) | | | | | | | | 1762.13 | 1762.13 | 0.00 ■ | | | | | |

Note: BHL = Blantyre Hotels Limited; StandardBank = Standard Bank Ltd; NBM = National Bank of Malawi; NICO = NICO Holdings Ltd.; PCL = Press Corporation Limited; ILLOVO (formerly SUCOMA = Sugar Corporation of Malawi Ltd.); MPICO = MPICO. OML = Old Mutual plc; NITL = National Investment Trust Limited; FMB = First Merchant Bank; NBS = NBS Bank Limited; SUNBIRD = SUNBIRD Hotels Tourism; REAL = REAL Insurance Company; TNM = TNM Malawi.

| INTEREST RATES | | | |
|--|----------------------------|----------------------------|----------------------------|
| Key Rates | 06 th Feb. 2015 | 30 th Jan. 2015 | 07 th Feb. 2014 |
| Inflation Rate | 24.2 | 24.2 | 24.2 |
| Policy Rate | 25.0 | 25.0 | 25.0 |
| Prime rate | 37.0 | 37.0 | 40.0 |
| 3 month T bill | 26.9981 | 26.7681 | 20.49 |
| 6 month T bill | 26.9976 | 26.9986 | 21.00 |
| 12 month T bill | 26.9946 | 26.9938 | 23.83 |
| T-bills are available to non-residents. Inflation is at December 2014. RBM=Reserve Bank of Malawi. | | | |

Source: RBM , NBM & National Statistical Office of Malawi

| EXCHANGE RATES | | | |
|---|----------------------------|----------------------------|----------------------------|
| Currencies | 06 th Feb. 2015 | 30 th Jan. 2015 | 07 th Feb. 2014 |
| US\$ | 448.7791 | 451.6744 | 429.2844 |
| GBP | 684.1972 | 677.0222 | 700.0340 |
| Rand | 39.7885 | 39.1947 | 40.2474 |
| EURO | 512.0153 | 508.9833 | 585.3327 |
| Yen | 4.0155 | 4.0188 | 4.4554 |
| Rates quoted are the latest available middle, annualised effective rates. | | | |

Source: National Bank of Malawi & FMB

Trading Commentary

The market recorded trading activity in **10** counters, namely, **FMB, ILLOVO, MPICO, NBM, NBS, NICO, NITL, REAL, SUNBIRD** and **TNM** during the week ending 06th February, 2015. A total of **2,340,683** shares were transacted during the week at a total consideration of **MK41,835,286.00 (US\$92,99.21)** in 32 deals.

In the review period, the **Malawi All Share Index** inched upwards by **18.90 points** to close the week at **14961.60 points** due to an increase in the **Domestic Share Index** by **15.03 points** from **11765.26 points** to **11780.30 points** as a result of share price gains in **MPICO** by **MK0.68** from **MK4.02** to **MK4.70** and **SUNBIRD** by **MK0.10** from **MK8.00** to **MK8.0**. The **Foreign Share Index** was steady at **1762.13 points**.

GOVERNMENT BONDS

| Counter Bonds | Nominal Value Issued (MKmn) | Maturity Date | Coupon Rate | Bid | Offer | Last | Sales | Interest Due Date |
|---------------|-----------------------------|---------------|-------------|-----|-------|------|-------|-------------------|
| MW4YN | 1,576.25 | 30-12-2015 | 9.50% | - | - | - | - | 30 June & 31 Dec |
| MW5YN | 822.04 | 30-12-2016 | 10% | - | - | - | - | 30 June & 31 Dec |
| MW3YNR | 106,870.00 | 30-06-2017 | 15% | - | - | - | - | 30 June & 31 Dec |

Treasury Bills Primary Market

At the auction held on 03rd February, 2015, the average yield on the **91 days T-Bills** and the **364 days T-Bills** inched by **0.23%** from **26.7681%** to **26.9981%** and by **0.0008%** from **26.9938%** to **26.9946%** whilst the **182 days T-Bills** decreased by **0.0010%** from **26.9986%** to **26.9976%**.

T-bills are open to foreign investors and both the capital and interest are remittal after deduction of withholding tax on interest currently at 15.0%. (Source RBM).

DIVIDEND ANNOUNCEMENT

| Company | Declared/Proposed | Interim/Final | Dividend | Last Day to Register | Payable |
|---------|-------------------|---------------|----------|---------------------------------|---------------------------------|
| BHL | Declared | Final | 15t | 13 th February, 2015 | 20 th February, 2015 |

ANNUAL GENERAL MEETING/EXTRAORDINARY GENERAL MEETING*

| Company | Date | Time | Venue |
|---------|------|------|-------|
| | | | |

Trading Status of a Security

| Symbol | Information |
|--------|--|
| CD | The security is trading with dividend. |
| CA | Security is trading under cautionary. |