

Malawi Stock Exchange

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Listed Share Information

25th August, 2017

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	2500	-	2500	-	-	100.00	4.00	13.63	7.33	0.68	3,229.81	440.376	129,192,416
4002	2800	FMB CA	4001	-	2751	4001	1,634,803	50.00	1.25	8.20	12.20	2.94	93,473.36	7,661.000	2,336,250,000
22800	22700	ILLOVO	22800	-	22700	22800	34,223	0.00	0.00	4.35	22.98	4.44	162,665.32	7,080.00	713,444,391
1350	1100	MPICO TS	1350	-	911	1350	457,000	0.00	0.00	6.41	15.60	1.11	31,023.64	1,988.639	2,298,047,460
27001	27000	NBM CD	27000	27500	27000	27000	31,105	1788.00	6.62	13.17	7.59	1.86	126,071.57	16,605.00	466,931,738
610	600	NBS	600	650	650	600	327,433	0.00	0.00	N/A	N/A	2.57	17,463.44	(4,330.15)	2,910,573,356
2600	2600	NICO TS	-	2600	2600	2600	312,035	40.00	1.54	10.09	9.92	0.84	27,119.07	2,735.00	1,043,041,096
6008	6000	NITL TS	-	6500	6000	6008	454,644	100.00	1.66	N/A	N/A	1.24	8,110.80	(1,071.021)	135,000,000
57000	57000	PCL XD	50000	57000	57000	57000	584	1250.00	2.19	25.11	3.98	0.66	68,545.82	17,214.00	120,255,820
62490	62489	Standard CD	-	62490	62495	62490	20,000	2557.00	4.09	13.25	7.55	2.34	146,644.13	19,425.000	234,668,162
-	-	SUNBIRD TS	-	-	6400	-	-	40.00	0.63	7.98	12.53	1.27	16,741.29	1,336.457	261,582,580
1500	1500	TNM XD	-	1500	1500	1500	1,800	33.00	2.20	5.45	18.35	7.23	150,606.75	8,206.000	10,040,450,000
Domestic – weighted average							3,273,627	102.08	2.48	9.07	11.02	2.06	851,695.00	77,290.30	20,689,437,019
Foreign															
193000	193000	OML	193000	-	185000	193000	262	5394.00	2.79	7.91	12.65	0.96	9,513,940.57	752,151.40	4,929,502,888
Domestic & Foreign – weighted average							3,273,889	1120.33	2.77	8.00	12.50	1.00	10,365,635.6	829,441.70	25,618,939,907
								25/08/17	18/08/17	C'NGE					
Malawi All Share Index (11 November 1996 – 100)								19484.02	18602.91	881.10 ▲		100 tambala (t) = 1 Malawi Kwacha MK)			
Domestic Share Index (11 November 1996 – 100)								15331.17	14637.26	693.91 ▲					
Foreign Share Index (12 July 1999 – 100)								2425.75	2325.21	100.55 ▲					

Note: BHL = Blantyre Hotels Limited; STANDARD = 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 = FMB Bank; NBS = NBS Bank Limited; SUNBIRD = Sunbird Tourism Limited; TNM = Telekom Networks Malawi.

INTEREST RATES			
Key Rates	25 th Aug, 2017	18 th Aug, 2017	25 th August, 2016
Inflation Rate	10.2 (Jul 17)	10.2 (Jul 17)	22.8
Policy Rate	18.0	18.0	27.0
Prime rate	27.5	27.5	34.0
3 month T bill	16.4660	16.1045	28.9971
6 month T bill	16.9500	16.9993	29.0000
12 month T bill	17.5000	17.6844	29.0000
T-bills are available to non-residents. RBM=Reserve Bank of Malawi.			

Source: RBM, NBM & National Statistical Office of Malawi

EXCHANGE RATES			
Currencies	25 th Aug, 2017	18 th Aug, 2017	25 th August, 2016
US\$	725.6548	725.6548	720.7271
GBP	928.7137	941.2550	951.8724
Rand	55.1073	53.9910	51.0589
EURO	854.4245	852.3243	813.8626
Yen	6.8173	6.8573	7.3922
Rates quoted are the latest available middle rates.			

Source: National Bank of Malawi

Trading Commentary

The market recorded trading activity in 11 counters, namely, FMB, ILLOVO, MPICO, NBM, NBS, NICO, NITL, PCL, STANDARD, TNM and OML during the week ending 25th August, 2017. A total of 3,273,889 shares were transacted during the week at a total consideration of MK126,066,805.74 (US\$173,728.34) in 48 deals.

In the review period, the **Malawi All Share Index** inched upwards by 881.10 points from 18602.91 points to 19484.02 points due to an increase in both the **Domestic Share** by 693.91 from 14637.26 points to 15331.17 points and the **Foreign Share Index** by 100.55 from 2325.21 points to 2425.75 points as a result of share price gains in FMB by MK12.50 from MK27.51 to MK40.01, ILLOVO by MK1.00 from MK227.00 to MK228.00, MPICO by MK4.39 from MK9.11 to MK13.50, NITL by MK0.08 from MK60.00 to MK60.08 and OML by MK80.00 from MK1,850.00 to MK1,930.00 which were enough to offset share price losses in NBS by MK0.50 from MK6.50 to MK6.00 and STANDARD by MK0.05 by MK624.95 to MK624.90.

Treasury Bills Primary Market

At the auction held on 22nd August, 2017, the average yield on the 91 days T-Bills inched upwards by 0.3615% from 16.1045% to 16.4660% whilst the 182 days T-Bills and the 364 days T-Bills decreased by 0.0493% from 16.9993% to 16.9500% and by 0.1844% from 17.6844% to 17.5000%.

T-bills are open to foreign investors and both the capital and interest are remittal after deduction of withholding tax on interest currently at 20.0%. (Source RBM).

Dividend Announcement

Company	Declared/Proposed	Interim/Final	Dividend	Last Day to Register	Payable
PCL	Declared	Final	1250t	28 th July, 2017	25 th August, 2017
TNM	Declared	Interim	15t	18 th August, 2017	01 st September, 2017
NBM	Declared	Interim	710	22 nd September, 2017	29 th September, 2017
STANDARD	Declared	Interim	639	01 st September, 2017	18 th September, 2017

ANNUAL GENERAL MEETING/EXTRAORDINARY GENERAL MEETING*

Company	Date	Time	Venue
ILLOVO	23 rd August, 2017	14:30 Hours	Ryalls Hotel
NICO	01 st September, 2017	15:30 Hours	Sunbird Mount Soche Hotel
NBS	15 th September, 2017	10:00 Hours	Ryalls Hotel

Trading Status of a Security

Symbol	Information
TS	Security has issued a Trading Statement
CA	The Security has issued a Cautionary Statement.
CD	The Security is trading with dividend.
XD	The Security is trading without dividend.

CA – FMB has issued a cautionary statement on a corporate restructuring and acquisition of a controlling shareholding in Barclays Bank Zimbabwe

TS – MPICO is expecting its profit for the half year ending 30 June 2017 to be more than 20% higher than the corresponding period 2016

TS – SUNBIRD is expecting its profit for the half year ending 30 June 2017 to be more than 35% higher than the corresponding period 2016

TS – NICO is expecting its profit for the half year ending 30 June 2017 to be more than 20% higher than the corresponding period 2016

TS – NITL is expecting its profit for the half year ending 30 June 2017 to be more than 150% higher than the corresponding period 2016