

Malawi Stock Exchange

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Listed Share Information

17th February, 2012

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	-	-	700	-	-	44.00	6.29	9.93	10.07	0.82	899.15	89.311	128,449,516	
700	700	FMB	-	700	700	700	26,000	26.00	3.71	11.18	8.94	2.16	16,353.75	1,828.595	2,336,250,000	
13500	13500	ILLOVO	13500	14500	13500	13500	4,229	630.00	4.67	6.67	14.99	5.61	96,314.99	6,425.000	713,444,391	
-	-	MPICO	-	300	300	-	-	16.00	5.33	73.92	1.35	0.43	3,447.07	2,547.907	1,149,023,730	
5250	5250	NBM	5100	5250	5250	5250	50,000	418.00	7.96	13.99	7.15	2.05	24,513.64	3,429.000	466,926,438	
1000	1000	NBS	980	1000	1000	1000	26,000	75.00	7.50	18.62	5.37	2.04	7,276.43	1,354.529	727,643,339	
1200	1200	NICO	-	1200	1200	1200	1,000	105.00	8.75	22.63	4.42	1.11	12,516.49	2,833.000	1,043,041,096	
1600	1600	NITL	-	1600	1600	1600	5,700	95.00	5.94	7.36	13.58	0.81	2,160.00	159.048	135,000,000	
-	-	PCL	-	18000	18000	-	-	466.00	2.59	35.77	2.80	0.77	21,646.05	7,742.000	120,255,820	
-	-	REAL	-	120	120	-	-	0.00	0.00	8.66	11.55	1.67	300.00	25.968	250,000,000	
10600	10600	StandardBank	10500	-	10600	10600	10,000	633.00	5.97	10.72	9.33	2.34	22,613.41	2,424.000	213,334,084	
-	-	SUNBIRD	-	800	700	-	-	32.00	4.57	18.97	5.27	0.36	1,831.08	347.297	261,582,580	
-	-	TNM	-	170	170	-	-	6.00	3.53	6.21	16.11	2.35	17,068.77	1,059.721	10,040,450,000	
Domestic – weighted average							122,929	65.83	5.10	13.34	7.50	2.00	226,940.83	30,265.38	17,585,400,994	
Foreign																
43500	43500	OML	42600	-	43500	43500	300	1054.40	2.42	3.97	25.21	3.76	2,523,132.25	100,091.20	5,800,304,019	
Domestic & Foreign – weighted average							123,229	311.02	2.64	4.74	21.10	3.50	2,750,073.08	130,356.58	23,385,705,013	
								17/02/12	10/02/12	C'NGE						
Malawi All Share Index (11 November 1996 – 100)								5437.39	5437.39	0.00 ■			100 tambala (t) = 1 Malawi Kwacha MK)			
Domestic Share Index (11 November 1996 - 100)								4291.63	4291.63	0.00 ■						
Foreign Share Index (12 July 1999 – 100)								546.74	546.74	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 = Malawi Property Investment Company. 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; NBS-LA=NBS Bank Letters of Allotment

INTEREST RATES			
Key Rates	17 th Feb. 2012	10 th Feb. 2012	18 th February, 2011
Inflation Rate	9.80	9.80	6.3
RBM Bank Rate	13.0	13.0	13.0
Prime rate	17.75	17.75	22.5
3 month T bill	0.00	0.00	6.00
6 month T bill	0.00	0.00	6.17
12 month T bill	0.00	0.00	
T-bills are available to non-residents. Inflation is at December 2011. RBM=Reserve Bank of Malawi.			

EXCHANGE RATES			
Currencies	17 th Feb. 2012	10 th Feb. 2012	18 th February, 2011
US\$	166.7330	168.1420	150.8002
GBP	263.4382	265.9670	246.6390
Rand	21.4238	22.1686	21.8317
EURO	218.9205	223.3935	207.5453
Yen	2.1121	2.1648	1.8655
Rates quoted are the latest available middle, annualised effective rates.			

Trading Commentary

The market recorded trading activity in 8 counters, namely, **FMB, ILLOVO, NBM, NBS, NICO, NITL, STANDARD BANK and OML** during the week ending 17th February, 2012. A total of **123,229** shares were transacted during the week at a total consideration of **MK4, 931,615.00 (US\$29, 577.92)** in **18** deals. The **Malawi All Share Index** was steady at **5437.39 points** due to a non-movement in both the **Domestic Share Index** and the **Foreign Share Index** which have closed the week at **4291.63 points** and **546.74 points** respectively.

Treasury Bills Primary Market

The Reserve Bank of Malawi has uplifted the suspension on treasury bills auction and the next auction will be on 21st February, 2012. T-bills are open to foreign investors and both the capital and interest are remitted after deduction of withholding tax on interest currently at 15.0 %. (Source RBM).

Treasury Bills Maturities

Treasury Bills maturities during the week ended 17th February, 2012 amounted to **MK1, 152** million. Maturities for the week ending 24th February, 2012 stand at **MK2, 354** million. (Source RBM). Please note that the maturities are indicative since RBM suspended T-bills auction.

Local Registered Stock (LRS) Market

There was no issue, redemption or conversion of LRS during the month of December, 2009. As a result, the outstanding stock as at end December, 2009 stood at **MK3.5** billion. (Source RBM).

DIVIDEND ANNOUNCEMENT

Company	Declared/Proposed	Interim/Final	Dividend	Last Day to Register	Payable

ANNUAL GENERAL MEETING/ EXTRAORDINARY GENERAL MEETING*

Company	Date	Time	Venue
BHL	27 th February 2012	14:00	Protea Hotel Ryalls

NOTE

- **Standard Bank Ltd** expects profit after tax to be between 30% and 40% over the corresponding period.
- **NICO** is trading under cautionary.
- **Malawi Property Investment Company Ltd** changed its name to **MPICO** effective 4th January, 2012 having had the resolution on the same passed at its AGM held on 30th June, 2011.
- **MPICO** expects profit after tax to be less than 15% compared to corresponding period with operating profit for current year higher than the corresponding period.