

# Malawi Stock Exchange

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## Listed Share Information

30<sup>th</sup> November, 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 (%)       |                    |           |            |                            |                       |                        |
| <b>Domestic</b>                                  |         |                        |         |          |                           |                            |         |                 |                 |                    |           |            |                            |                       |                        |
| -  | -       | BHL                    | -       | 690      | 700                       | -                          | -       | 44.00           | 6.29            | 10.59              | 9.44      | 0.66       | 904.35                     | 95.771                | 129,192,416            |
| 600  | 600     | FMB                    | 600     | 650      | 600                       | 600                        | 70,542  | 32.00           | 5.33            | 14.38              | 6.96      | 1.63       | 14,017.50                  | 2,015.032             | 2,336,250,000          |
| 15300  | 15300   | ILLOVO XD <sup>1</sup> | 15000   | 15500    | 15300                     | 15300                      | 528     | 795.00          | 5.20            | 7.40               | 13.51     | 5.29       | 109,156.99                 | 8,080.000             | 713,444,391            |
| 240  | 240     | MPICO                  | -       | 240      | 240                       | 240                        | 3,615   | 0.00            | 0.00            | 73.67              | 1.36      | 0.28       | 2,757.66                   | 2,031.662             | 1,149,023,730          |
| -  | -       | NBM                    | -       | 5500     | 5500                      | -                          | -       | 450.00          | 8.18            | 13.85              | 7.22      | 1.64       | 25,680.95                  | 3,558.000             | 466,926,438            |
| 1200   | 1200    | NBS                    | -       | 1200     | 1245                      | 1200                       | 13,408  | 90.00           | 7.50            | 19.31              | 5.18      | 1.34       | 8,731.72                   | 1,686.022             | 727,643,339            |
| -  | -       | NICO                   | -       | 1300     | 1430                      | -                          | -       | 40.00           | 2.80            | 19.80              | 5.05      | 1.08       | 14,915.49                  | 2,953.000             | 1,043,041,096          |
| 1700   | 1700    | NITL CD <sup>2</sup>   | 1700    | 1750     | 1700                      | 1700                       | 80,685  | 95.00           | 5.59            | 6.93               | 14.43     | 0.87       | 2,295.00                   | 159.048               | 135,000,000            |
| -  | -       | PCL                    | 18000   | 18800    | 18800                     | -                          | -       | 466.00          | 2.48            | 27.10              | 3.69      | 0.71       | 22,608.09                  | 6,127.000             | 120,255,820            |
| -  | -       | REAL                   | -       | 120      | 120                       | -                          | -       | 0.00            | 0.00            | -31.85             | -3.14     | 3.58       | 300.00                     | -95.560               | 250,000,000            |
| -  | -       | StandardBank           | 12100   | -        | 12300                     | -                          | -       | 1359.00         | 11.05           | 13.51              | 7.40      | 2.12       | 26,240.09                  | 3,546.000             | 213,334,084            |
| -  | -       | SUNBIRD                | -       | 700      | 650                       | -                          | -       | 7.00            | 1.08            | 9.26               | 10.80     | 0.33       | 1,700.29                   | 157.418               | 261,582,580            |
| 175  | 175     | TNM                    | -       | 175      | 175                       | 175                        | 7,227   | 7.00            | 4.00            | 7.73               | 12.93     | 2.14       | 17,570.79                  | 1,358.490             | 10,040,450,000         |
| <b>Domestic – weighted average</b>               |         |                        |         |          |                           |                            | 176,005 | 79.27           | 5.65            | 12.83              | 7.79      | 1.80       | 246,878.92                 | 31,671.88             | 17,586,143,894         |
| <b>Foreign</b>                                   |         |                        |         |          |                           |                            |         |                 |                 |                    |           |            |                            |                       |                        |
| -  | -       | OML                    | 65000   | -        | 60000                     | -                          | -       | 6119.00         | 10.20           | 7.02               | 14.25     | 1.01       | 2,922,686.23               | 205,061.54            | 4,871,143,719          |
| <b>Domestic &amp; Foreign – weighted average</b> |         |                        |         |          |                           |                            | 176,005 | 1389.33         | 9.84            | 7.47               | 13.39     | 1.05       | 3,169,565.15               | 236,733.42            | 22,457,287,613         |
| <b>SB-Special Bargain</b>                        |         |                        |         |          |                           |                            |         | <b>30/11/12</b> | <b>23/11/12</b> | <b>C'NGE</b>       |           |            |                            |                       |                        |
| Malawi All Share Index (11 November 1996 – 100)  |         |                        |         |          |                           |                            |         | <b>5932.88</b>  | <b>5940.64</b>  | <b>7.76 ▼</b>      |           |            |                            |                       |                        |
| Domestic Share Index (11 November 1996 - 100)    |         |                        |         |          |                           |                            |         | <b>4668.57</b>  | <b>4674.76</b>  | <b>6.19 ▼</b>      |           |            |                            |                       |                        |
| Foreign Share Index (12 July 1999 – 100)         |         |                        |         |          |                           |                            |         | <b>754.12</b>   | <b>754.12</b>   | <b>0.00 ■</b>      |           |            |                            |                       |                        |

**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   | 30 <sup>th</sup> Nov, 2012 | 23 <sup>rd</sup> Nov, 2012 | 29 <sup>th</sup> Nov. 2011 |
| Inflation Rate  | 30.6                       | 30.6                       | 8.9                        |
| RBM Bank Rate   | 21.0                       | 21.0                       | 13.0                       |
| Prime rate  | 31.0                       | 31.0                       | 17.75                      |
| 3 month T bill  | 20.00                      | 20.00                      | 6.59                       |
| 6 month T bill  | 24.44                      | 24.99                      | 7.19                       |
| 12 month T bill   | 26.50                      | 26.13                      | 0.00                       |
| T-bills are available to non-residents.<br>Inflation is at October 2012.<br>RBM=Reserve Bank of Malawi. |                            |                            |                            |

Source: RBM & National Statistical Office of Malawi

| EXCHANGE RATES  |                            |                            |                            |
|---|----------------------------|----------------------------|----------------------------|
| Currencies  | 30 <sup>th</sup> Nov, 2012 | 23 <sup>rd</sup> Nov, 2012 | 29 <sup>th</sup> Nov. 2011 |
| US\$  | 329.1000                   | 328.6000                   | 164.3187                   |
| GBP   | 542.2194                   | 537.6549                   | 254.8584                   |
| Rand  | 39.8359                    | 39.1342                    | 19.5895                    |
| EURO  | 442.5155                   | 436.9824                   | 218.8726                   |
| Yen   | 4.1400                     | 4.1438                     | 2.1072                     |
| Rates quoted are the latest available middle, annualised effective rates. |                            |                            |                            |

Source: National Bank of Malawi

## Trading Commentary

The market recorded trading activity in **06** counters, namely, **FMB, ILLOVO, MPICO, NBS, NITL, and TNM** during the week ending 30<sup>th</sup> November, 2012. A total of **176,005** shares were transacted during the week at a total consideration of **MK2,057,900.25(US\$6,253.12)** in **11** deals. The **Malawi All Share Index** shed off **7.76 points** to close the week at **5932.88 points** due to a decrease in the **Domestic Share Index** by **6.19 points** from **4674.76 points** to **4668.57 points** as a result of share price loss in **NBS** by **MK0.45** from **MK12.45** to **MK12.00**. The **Foreign Share Index** was steady at **754.12 points**.

## Treasury Bills Primary Market

At the auction held on 27<sup>th</sup> November, 2012, the average yield on the **91 days T-Bill** was flat at **20.00%** with the **182 days T-Bill** decreasing by **0.55%** from **24.99%** to **24.44%** whilst the **364 days T-Bills** increased by **0.37%** from **26.13%** to **26.50%** respectively resulting in **MK1,440.53** million being raised against an announced amount of **MK1,400.00** million. 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 30<sup>th</sup> November, 2012 amounted to **MK1,365.00** million. Maturities for the week ending 07<sup>th</sup> December, 2012 stand at **MK1,662.00** million. (Source RBM).

## 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                         |
|---------|-------------------|---------------|----------|---------------------------------|---------------------------------|
| ILLOVO  | Declared          | Interim       | 740t     | 16 <sup>th</sup> November, 2012 | 28 <sup>th</sup> December, 2012 |
| NITL    | Proposed          | Final         | 72t      | 21 <sup>st</sup> December, 2012 | 31 <sup>st</sup> December, 2012 |

## ANNUAL GENERAL MEETING/ EXTRAORDINARY GENERAL MEETING\*

| Company | Date                             | Time     | Venue                          |
|---------|----------------------------------|----------|--------------------------------|
| REAL*   | 11 <sup>th</sup> December, 2012. | 14:00hrs | Mount Soche Hotel, Njamba Room |
| NITL    | 20 <sup>th</sup> December, 2012. | 14:30hrs | Ryalls Hotel                   |

## NOTE:

- ❖ **XD<sup>1</sup>** - The security is trading ex-dividend.
- ❖ **CD<sup>2</sup>** - The security is trading Cum Div.