

Malawi Stock Exchange

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Listed Share Information

04th 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
-	-	FMBTSCA CD	1950	2140	1861	-	-	50.00	2.69	17.62	5.68	1.37	43,477.61	7,661.000	2,336,250,000
21800	21800	ILLOVO	21615	22000	21615	21800	305,320	0.00	0.00	4.55	21.97	4.25	155,530.88	7,080.00	713,444,391
905	905	MPICO TS	905	-	905	905	139,378	0.00	0.00	9.56	10.46	0.74	20,797.33	1,988.639	2,298,047,460
27000	26600	NBM	26600	27000	26600	27000	639,308	1788.00	6.62	13.17	7.59	1.86	126,071.57	16,605.00	466,931,738
650	600	NBS	-	650	605	650	657,995	0.00	0.00	N/A	N/A	2.78	18,918.73	(4,330.15)	2,910,573,356
2600	2600	NICO TS	-	2600	2505	2600	7,482,899	40.00	1.54	10.09	9.92	0.84	27,119.07	2,735.00	1,043,041,096
-	-	NITL TS	5000	6000	5611	-	-	100.00	1.78	N/A	N/A	1.16	7,574.85	(1,071.021)	135,000,000
57000	57000	PCL XD	-	57000	57000	57000	1,280	1250.00	2.19	25.11	3.98	0.66	68,545.82	17,214.00	120,255,820
62500	62500	STANDARD	-	62500	65000	62500	900	2557.00	4.09	13.24	7.55	2.34	146,667.60	19,425.000	234,668,162
-	-	Sunbird TS	-	6400	6400	-	-	40.00	0.63	7.98	12.53	1.27	16,741.29	1,336.457	261,582,580
1103	1073	TNM TS CD	1101	-	1073	1102	162,067	33.00	2.99	7.42	13.48	5.31	110,645.76	8,206.000	10,040,450,000
Domestic – weighted average							9,389,147	102.08	2.83	10.37	9.64	1.80	745,320.31	77,290.30	20,689,437,019
Foreign															
-	-	OML	185000	-	185000	-	-	5394.00	2.92	8.25	12.12	0.92	9,119,580.34	752,151.40	4,929,502,888
Domestic & Foreign – weighted average							9,389,147	1120.33	2.91	8.41	11.89	0.95	9,864,900.65	829,441.70	25,618,939,907
								04/08/17	28/07/17	C'NGE					
Malawi All Share Index (11 November 1996 – 100)								17067.33	17009.98	57.35 ▲		100 tambala (t) = 1 Malawi Kwacha MK)			
Domestic Share Index (11 November 1996 – 100)								13416.34	13370.74	45.60 ▲					
Foreign Share Index (12 July 1999 – 100)								2325.21	2325.21	0.00 ■					

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	04 th Aug, 2017	28 th July, 2017	04 th Aug, 2016
Inflation Rate	11.3 (Jun 17)	11.3 (Jun 17)	22.8
Policy Rate	18.0	18.0	27.0
Prime rate	27.5	27.5	34.0
3 month T bill	16.9996	16.9398	28.9999
6 month T bill	17.9453	17.9453	29.0000
12 month T bill	19.0000	18.9850	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	04 th Aug, 2017	28 th July, 2017	04 th Aug, 2016
US\$	725.6548	725.6548	719.8628
GBP	952.2015	948.2869	944.9564
Rand	54.3313	55.9131	52.7177
EURO	860.3630	850.9483	801.4395
Yen	6.7875	6.7288	7.3381
Rates quoted are the latest available middle rates.			

Source: National Bank of Malawi

Trading Commentary

The market recorded trading activity in 8 counters, namely, ILLOVO, MPICO, NBM, NBS, NICO, PCL, STANDARD and TNM during the week ending 04th August, 2017. A total of 9,389,147 shares were transacted during the week at a total consideration of MK439,675,780.15 (US\$605,902.12) in 23 deals.

In the review period, the **Malawi All Share Index** inched upwards by 57.35 points from 17009.98 points to 17067.33 points due to an increase in **Domestic Share** by 45.60 from 13370.74 points to 13416.34 points as a result of share price gains in ILLOVO by MK1.85 from MK216.15 to MK218.00, NBM by MK4.00 from MK266.00 to MK270.00, NBS by MK0.45 from MK6.05 to MK6.50, NICO by MK0.95 from MK25.05 to MK26.00 and TNM by MK0.29 from MK10.73 to MK11.02 which were enough to offset a share price loss in STANDARD by MK25.00 from MK650.00 to MK625.00. The **Foreign Share Index** was steady at 2325.21 points.

Treasury Bills Primary Market

At the auction held on 01st August, 2017, the average yield on the 91 days T-Bills and the 364 days T-Bills inched upwards by 0.0598% from 16.9398% to 16.9996% and 0.0150% from 18.9850% to 19.0000% whilst the 182 days T-Bills was steady at 17.9453%.

T-bills are open to foreign investors and both the capital and interest are remitted 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
FMB	Declared	Final	50t	04 th August, 2017	11 th August, 2017
SUNBIRD	Declared	Final	21t	21 st July, 2017	28 th July, 2017
PCL	Declared	Final	1250t	28 th July, 2017	25 th August, 2017
TNM	Declared	Interim	15t	18 th August, 2017	01 st September, 2017

ANNUAL GENERAL MEETING/EXTRAORDINARY GENERAL MEETING*

Company	Date	Time	Venue
ILLOVO	23 rd August, 2017	14:30 Hours	Limbe Country Club
NICO	01 st September, 2017	15:30 Hours	Sunbird Mount Soche 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.

TS – TNM is expecting its profit for the half year ending 30 June 2017 to be more than 50% higher than the corresponding period 2016

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 – FMB is expecting its profit for the half year ending 30 June 2017 to be more than 60% 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