

Malawi Stock Exchange

Old Reserve Bank Building, Victoria Avenue, P/Bag 270, Blantyre, Malawi, Central Africa
Phone (+265) 01 824 233, Fax. (+265) 01 823 636,

E-mail: info@mse-mw.com

Website: www.mse.co.mw

Listed Share Information

18th 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
2752	2500	FMB CA	2752	-	2500	2751	1,017,096	50.00	1.82	11.92	8.39	2.02	64,270.24	7,661.000	2,336,250,000
22700	22500	ILLOVO	22700	-	21800	22700	642,097	0.00	0.00	4.37	22.87	4.42	161,951.88	7,080.00	713,444,391
911	911	MPICO TS	911	-	905	911	32,100	0.00	0.00	9.50	10.53	0.75	20,935.21	1,988.639	2,298,047,460
27000	27000	NBM CD	-	27000	27000	27000	6,933	1788.00	6.62	13.17	7.59	1.86	126,071.57	16,605.00	466,931,738
650	650	NBS	-	650	650	650	1,000	0.00	0.00	N/A	N/A	2.78	18,918.73	(4,330.15)	2,910,573,356
2600	2600	NICO TS	-	2700	2600	2600	16,744,000	40.00	1.54	10.09	9.92	0.84	27,119.07	2,735.00	1,043,041,096
-	-	NITL TS	5000	6000	6000	-	-	100.00	1.67	N/A	N/A	1.24	8,100.00	(1,071.021)	135,000,000
-	-	PCL XD	50000	57000	57000	-	-	1250.00	2.19	25.11	3.98	0.66	68,545.82	17,214.00	120,255,820
62495	62495	Standard CD	-	62500	62493	62495	7,700	2557.00	4.09	13.25	7.55	2.34	146,655.87	19,425.000	234,668,162
6400	6400	SUNBIRD TS	-	6400	6400	6400	2,637,964	40.00	0.63	7.98	12.53	1.27	16,741.29	1,336.457	261,582,580
1500	1403	TNM CD	-	1500	1403	1500	4,451,800	33.00	2.20	5.45	18.35	7.23	150,606.75	8,206.000	10,040,450,000
Domestic – weighted average							25,540,690	102.08	2.60	9.51	10.52	1.96	813,146.22	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							25,540,690	1120.33	2.89	8.35	11.98	0.96	9,932,726.56	829,441.70	25,618,939,907
								18/08/17	11/08/17	C'NGE					
Malawi All Share Index (11 November 1996 – 100)								18602.91	18101.06	501.86 ▲		100 tambala (t) = 1 Malawi Kwacha MK)			
Domestic Share Index (11 November 1996 – 100)								14637.26	14238.24	399.02 ▲					
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	18 th Aug, 2017	11 th Aug, 2017	18 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	16.1045	16.1651	28.9951
6 month T bill	16.9993	17.1546	28.9936
12 month T bill	17.6844	18.1133	
T-bills are available to non-residents. RBM=Reserve Bank of Malawi.			

Source: RBM, NBM & National Statistical Office of Malawi

EXCHANGE RATES			
Currencies	18 th Aug, 2017	11 th Aug, 2017	18 th August, 2016
US\$	725.6548	725.6548	720.7271
GBP	941.2550	941.2550	948.0639
Rand	53.9910	53.9910	54.9570
EURO	852.3243	852.3243	817.3225
Yen	6.8573	6.8573	7.4047
Rates quoted are the latest available middle rates.			

Source: National Bank of Malawi

Trading Commentary

The market recorded trading activity in 9 counters, namely, FMB, ILLOVO, MPICO, NBM, NBS, NICO, STANDARD, SUNBIRD and TNM during the week ending 18th August, 2017. A total of 25,540,690 shares were transacted during the week at a total consideration of MK850,536,050.00 (US\$1,172,094.57) in 35 deals.

In the review period, the **Malawi All Share Index** inched upwards by 501.86 points from 18101.06 points to 18602.91 points due to an increase in **Domestic Share** by 399.02 from 14238.24 points to 14637.26 points as a result of share price gains in FMB by MK2.51 from MK25.00 to MK27.51, ILLOVO by MK9.00 from MK218.00 to MK227.00, MPICO by MK0.06 from MK9.05 to MK9.11, STANDARD by MK0.02 from MK624.93 to MK624.95 and TNM by MK0.97 from MK14.03 to MK15.00. The **Foreign Share Index** was steady at 2325.21 points.

Treasury Bills Primary Market

At the auction held on 15th August, 2017, the average yield on the 91 days T-Bills, the 182 days T-Bills and the 364 days T-Bills decreased by 0.0606% from 16.1651% to 16.1045%, by 0.1553% from 17.1546% to 16.9993%, and 0.4289% from 18.1133% to 17.6844% respectively.

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
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