

Malawi Stock Exchange

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Listed Share Information

28th April, 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	2025	-	2025	-	-	100.00	4.94	16.83	5.94	0.55	2,616.15	440.376	129,192,416
-	-	FMB CA	1600	-	1600	-	-	50.00	3.13	20.49	4.88	1.18	37,380.00	7,661.000	2,336,250,000
-	-	ILLOVO TS	21501	-	21501	-	-	0.00	0.00	3.59	27.84	3.27	153,397.68	5,510.000	713,444,391
-	-	MPICO	800	860	860	-	-	0.00	0.00	10.06	9.94	0.71	19,763.21	1,988.639	2,298,047,460
26200	26015	NBM	26200	-	26015	26200	34,182	1788.00	6.82	13.57	7.37	1.80	122,336.12	16,605.00	466,931,738
600	600	NBS	-	600	500	600	1,167,960	0.00	0.00	N/A	N/A	0.64	4,365.86	(4,330.15)	727,643,339
-	-	NICO TS XD	1000	-	1000	-	-	100.00	10.00	52.86	1.89	0.32	10,430.41	5,514.000	1,043,041,096
3000	3000	NITL	3000	-	3000	3000	45,321	100.00	3.33	N/A	N/A	0.62	4,050.00	(1,071.021)	135,000,000
54000	54000	PCL	54000	-	54000	54000	300	1250.00	2.31	18.85	5.30	0.71	64,938.14	12,244.00	120,255,820
55500	55010	STANDARD	55500	-	55010	55500	9,453	2557.00	4.61	14.91	6.70	2.07	130,240.83	19,425.00	234,668,162
6100	6100	SUNBIRD	6100	6500	6100	6100	55,000	40.00	0.66	8.38	11.94	1.21	15,956.54	1,336.457	261,582,580
850	838	TNM	851	975	838	850	1,373,848	33.00	3.88	9.62	10.40	4.09	85,343.83	8,206.000	10,040,450,000
Domestic – weighted average							2,686,064	117.50	3.34	12.06	8.29	1.53	650,818.75	78,499.30	18,506,507,002
Foreign															
183700	183700	OML	161200	-	183700	183700	422	8674.00	4.72	10.40	9.61	0.99	9,055,496.81	941,924.86	4,929,502,888
Domestic & Foreign – weighted average							2,686,486	1917.27	4.63	10.51	9.51	1.02	9,706,315.56	1,020,424.2	23,436,009,890
								28/04/17		21/04/17		C'NGE			
Malawi All Share Index (11 November 1996 – 100)								15203.97		15112.97		91.00▲		100 tambala (t) = 1 Malawi Kwacha MK)	
Domestic Share Index (11 November 1996 – 100)								11935.73		11863.36		72.37▲			
Foreign Share Index (12 July 1999 – 100)								2308.87		2308.87		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	28 th Apr, 2017	21 st Apr, 2017	28 th Apr, 2016
Inflation Rate	15.8 (Mar 17)	15.8 (Mar 17)	20.9
Policy Rate	22.0	22.0	27.0
Prime rate	30.5	30.5	34.0
3 month T bill	21.4957	21.3155	28.4993
6 month T bill	22.4675	22.4936	29.0000
12 month T bill	23.4685	23.4589	28.9850
T-bills are available to non-residents. RBM=Reserve Bank of Malawi.			

Source: RBM, NBM & National Statistical Office of Malawi

EXCHANGE RATES			
Currencies	28 th Apr, 2017	21 st Apr, 2017	28 th Apr, 2016
US\$	725.6548	725.6548	686.7010
GBP	936.5649	928.3666	1006.2010
Rand	54.5029	55.2528	48.2116
EURO	788.1975	777.6776	782.3869
Yen	6.7240	6.8416	6.5821
Rates quoted are the latest available middle rates.			

Source: National Bank of Malawi

Trading Commentary

The market recorded trading activity in 8 counters, namely, NBM, NBS, NITL, PCL, STANDARD, SUNBIRD, TNM and OML during the week ending 28th April, 2017. A total of **2,686,486** shares were transacted during the week at a total consideration of **MK38,433,609.16 (US\$52,964.04)** in **23** deals.

In the review period, the **Malawi All Share Index** inched upwards by **91.00 points** from **15112.97 points** to **15203.97 points** due to an increase in the **Domestic Share Index** by **72.37 points** from **11863.36 points** to **11935.73 points** as a result of share price gains in NBM by **MK1.85** from **MK260.15** to **MK262.00**, NBS by **MK1.00** from **MK5.00** to **MK6.00**, STANDARD by **MK4.90** from **MK550.10** to **MK555.00** and TNM by **MK0.12** from **MK8.38** to **MK8.50**. The **Foreign Share Index** was steady at **2308.87 points**.

Treasury Bills Primary Market

At the auction held on 25th April, 2017, the average yield on the **182 days T-Bills** fell by **0.0261%** from **22.4936%** to **22.4675%** whilst the **91 days T-Bills** and **364 days T-Bills** inched upwards by **0.1812%** from **21.3155%** to **21.4967%** and **0.0096%** from **23.4589%** to **23.4685%** 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).

Government Bonds

Counter Bonds	Nominal Value Issued (MKmn)	Maturity Date	Coupon Rate	Bid	Offer	Last	Sales	Interest Due Date
MW3YNR	106,870.00	30-06-2017	15%	-	-	-	-	30 June & 31 Dec

Dividend Announcement

Company	Declared/Proposed	Interim/Final	Dividend	Last Day to Register	Payable
NICO	Declared	Interim	40t	21 st April, 2017	28 th April, 2017
NITL	Proposed	Final	70t	TBA	TBA
FMB	Proposed	Final	50t	TBA	TBA
STANDARD	Proposed	Final	2131t	TBA	TBA
TNM	Proposed	Final	13t	TBA	TBA
SUNBIRD	Proposed	Final	21t	TBA	TBA
NBM	Proposed	Final	814t	TBA	TBA

ANNUAL GENERAL MEETING/EXTRAORDINARY GENERAL MEETING*

Company	Date	Time	Venue
STANDARD	26 th May, 2017	09:00 Hours	Bingu International Conference Centre

Trading Status of a Security

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

- TS** – NICO is expecting its profit for the year ending 31 December 2016 to be more than 20% lower than the corresponding period 2015
- TS** – ILLOVO is expecting its profit for the year ending 31 March 2017 to be more than 60% higher than the corresponding period 2016. The financial results of the prior year will be restated. The increase in the company's profit after tax for the year ending 31 March 2017 including this change in accounting policy is expected to be at least 200% higher than that achieved for the year ended 31 March 2016
- CA** – FMB has issued a cautionary statement on a corporate restructuring and acquisition of a controlling shareholding in Barclays Bank Zimbabwe Limited.