

# 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: [mse@mse-mw.com](mailto:mse@mse-mw.com)

Website: [www.mse.co.mw](http://www.mse.co.mw)

## Listed Share Information

07<sup>th</sup> September, 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          | 550     | 700      | 700                       | -                          | -       | 44.00           | 6.29            | 10.59              | 9.44      | 0.66                                  | 904.35                     | 95.771                | 129,192,416            |  |
| 650  | 650     | FMB          | -       | 700      | 650                       | 650                        | 100,000 | 32.00           | 4.92            | 13.27              | 7.54      | 1.77                                  | 15,185.63                  | 2,015.032             | 2,336,250,000          |  |
| -  | -       | ILLOVO       | 15000   | 16000    | 15000                     | -                          | -       | 795.00          | 5.30            | 7.55               | 13.24     | 5.19                                  | 107,016.66                 | 8,080.000             | 713,444,391            |  |
| 240  | 240     | MPICO        | -       | 250      | 240                       | 240                        | 40,672  | 0.00            | 0.00            | 73.67              | 1.36      | 0.28                                  | 2,757.66                   | 2,031.662             | 1,149,023,730          |  |
| -  | -       | NBM          | 5500    | 5600     | 5600                      | -                          | -       | 450.00          | 8.04            | 13.61              | 7.35      | 1.67                                  | 26,147.88                  | 3,558.000             | 466,926,438            |  |
| 1470   | 1470    | NBS          | 1000    | 1300     | 1470                      | 1470                       | 8,950   | 90.00           | 6.12            | 15.76              | 6.34      | 1.64                                  | 10,696.36                  | 1,686.022             | 727,643,339            |  |
| -  | -       | NICO         | 1250    | 1500     | 1500                      | -                          | -       | 40.00           | 2.67            | 18.87              | 5.30      | 1.13                                  | 15,645.62                  | 2,953.000             | 1,043,041,096          |  |
| -  | -       | NITL         | -       | 1750     | 1750                      | -                          | -       | 95.00           | 5.43            | 6.73               | 14.85     | 0.89                                  | 2,362.50                   | 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            |  |
| 11800  | 11800   | StandardBank | 11800   | -        | 11600                     | 11800                      | 5,142   | 1359.00         | 11.52           | 14.09              | 7.10      | 2.03                                  | 25,173.42                  | 3,546.000             | 213,334,084            |  |
| -  | -       | SUNBIRD      | 500     | 700      | 654                       | -                          | -       | 7.00            | 1.07            | 9.20               | 10.87     | 0.33                                  | 1,710.75                   | 157.418               | 261,582,580            |  |
| -  | -       | TNM          | 150     | 175      | 185                       | -                          | -       | 7.00            | 3.78            | 7.31               | 13.67     | 2.26                                  | 18,574.83                  | 1,358.490             | 10,040,450,000         |  |
| <b>Domestic – weighted average</b>                     |         |              |         |          |                           |                            | 154,764 | 79.27           | 5.60            | 12.72              | 7.86      | 1.82                                  | 249,083.74                 | 31,671.88             | 17,586,143,894         |  |
| <b>Foreign</b>   |         |              |         |          |                           |                            |         |                 |                 |                    |           |                                       |                            |                       |                        |  |
| 54500  | 54500   | OML          | 50000   | -        | 54500                     | 54500                      | 524     | 1054.40         | 1.93            | 3.77               | 26.52     | 3.96                                  | 2,654,773.33               | 100,091.20            | 4,871,143,719          |  |
| <b>Domestic &amp; Foreign – weighted average</b>       |         |              |         |          |                           |                            | 155,288 | 290.78          | 2.25            | 4.54               | 22.04     | 3.59                                  | 2,903,857.07               | 131,763.08            | 22,457,287,613         |  |
|  |         |              |         |          |                           |                            |         | <b>07/09/12</b> | <b>31/08/12</b> | <b>C'NGE</b>       |           |                                       |                            |                       |                        |  |
| <b>Malawi All Share Index (11 November 1996 – 100)</b> |         |              |         |          |                           |                            |         | <b>5977.33</b>  | <b>5967.23</b>  | <b>10.11 ▲</b>     |           | 100 tambala (t) = 1 Malawi Kwacha MK) |                            |                       |                        |  |
| <b>Domestic Share Index (11 November 1996 - 100)</b>   |         |              |         |          |                           |                            |         | <b>4710.27</b>  | <b>4702.20</b>  | <b>8.07 ▲</b>      |           |                                       |                            |                       |                        |  |
| <b>Foreign Share Index (12 July 1999 – 100)</b>        |         |              |         |          |                           |                            |         | <b>684.99</b>   | <b>684.99</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  | 07 <sup>th</sup> Sept. 2012 | 31 <sup>st</sup> August 2012 | 09 <sup>th</sup> Sept. 2011 |
| Inflation Rate   | 21.7                        | 21.7                         | 7.40                        |
| RBM Bank Rate  | 21.0                        | 21.0                         | 13.0                        |
| Prime rate   | 31.0                        | 31.0                         | 22.5                        |
| 3 month T bill   | 18.57                       | 18.61                        | 5.75                        |
| 6 month T bill   | 21.94                       | 22.00                        | 6.89                        |
| 12 month T bill  | 22.99                       | 23.00                        | 0.00                        |
| T-bills are available to non-residents.<br>Inflation is at July 2012.<br>RBM=Reserve Bank of Malawi. |                             |                              |                             |

| EXCHANGE RATES  |                             |                              |                              |
|---|-----------------------------|------------------------------|------------------------------|
| Currencies  | 07 <sup>th</sup> Sept. 2012 | 31 <sup>st</sup> August 2012 | 09 <sup>th</sup> Sept., 2011 |
| US\$  | 293.6000                    | 285.2941                     | 165.1785                     |
| GBP   | 480.5389                    | 449.8957                     | 263.5919                     |
| Rand  | 37.0714                     | 35.9980                      | 23.0115                      |
| EURO  | 383.8913                    | 366.2269                     | 229.3008                     |
| Yen   | 3.8582                      | 3.7911                       | 2.1311                       |
| Rates quoted are the latest available middle, annualised effective rates. |                             |                              |                              |

### Trading Commentary

The market recorded trading activity in **05** counters, namely, **FMB, MPICO, NBS, STANDARD BANK** and **OML** during the week ending 07<sup>th</sup> September, 2012. A total of **155,288** shares were transacted during the week at a total consideration of **MK1,771,513.80(US\$6,033.77)** in **07** deals. The **Malawi All Share Index** inched upwards by **10.11 points** to close the week at **5977.33 points** due to an increase in the **Domestic Share Index** by **8.07 points** from **4702.20 points** to **4710.27 points** on account of a share price gain in **STANDARD BANK** by **MK2.00** from **MK116.00** to **MK118.00**. The **Foreign Share Index** was steady at **684.99 points**.

### Treasury Bills Primary Market

At the auction held on 04<sup>th</sup> September, 2012, the average yield on the **91 days T-Bills, 182 days T-Bills** and the **364 days T-Bills** decreased by **0.04%** from **18.61% to 18.57%**, by **0.06%** from **22.00% to 21.94%** and by **0.01%** from **23.00% to 22.99%** respectively resulting in **MK892.27** million being raised against an announced amount of **MK3,450.00** 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 07<sup>th</sup> September, 2012 amounted to **MK3,295.00** million. Maturities for the week ending 14<sup>th</sup> September, 2012 stand at **MK1,770.00** 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                          |
|---------------|-------------------|---------------|----------|----------------------------------|----------------------------------|
| STANDARD BANK | Declared          | Interim       | 937t     | 07 <sup>th</sup> September, 2012 | 28 <sup>th</sup> September, 2012 |
| TNM           | Declared          | Interim       | 2t       | 14 <sup>th</sup> September, 2012 | 28 <sup>th</sup> September, 2012 |
| ILLOVO        | Declared          | Final         | 25t      | 31 <sup>st</sup> August, 2012    | 12 <sup>th</sup> October, 2012   |
| PCL           | Declared          | Interim       | 166t     | 21 <sup>st</sup> September, 2012 | 26 <sup>th</sup> October, 2012   |

### ANNUAL GENERAL MEETING/ EXTRAORDINARY GENERAL MEETING\*

| Company | Date | Time | Venue |
|---------|------|------|-------|
|         |      |      |       |
|         |      |      |       |

### NOTE

- **NICO and MPICO are trading under cautionary.**