

Malawi Stock Exchange

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Listed Share Information

09th June, 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
1600	1600	FMB CA	1600	1851	1600	1600	39,000	50.00	3.13	20.49	4.88	1.18	37,380.00	7,661.000	2,336,250,000
21605	21605	ILLOVO TS	21605	-	21605	21605	2,230	0.00	0.00	3.57	27.97	3.29	154,139.66	5,510.000	713,444,391
800	800	MPICO	800	860	800	800	30,805	0.00	0.00	10.82	9.24	0.66	18,384.38	1,988.639	2,298,047,460
26200	26200	NBM	26200	-	26200	26200	10,870	1788.00	6.82	13.57	7.37	1.80	122,336.12	16,605.00	466,931,738
-	-	NBS XR	-	600	600	-	-	0.00	0.00	N/A	N/A	0.64	4,365.86	(4,330.15)	727,643,339
1208	1208	NICO TS	1208	-	1208	1208	10,000	100.00	8.28	43.76	2.29	0.39	12,599.94	5,514.000	1,043,041,096
3400	3400	NITL	3400	-	3400	3400	200	100.00	2.94	N/A	N/A	0.70	4,590.00	(1,071.021)	135,000,000
57000	57000	PCL	-	57000	57000	57000	5,000	1250.00	2.19	25.11	3.98	0.66	68,545.82	17,214.00	120,255,820
-	-	Standard CD	56000	-	56000	-	-	2557.00	4.57	14.78	6.77	2.09	131,414.17	19,425.00	234,668,162
6400	6400	SUNBIRD	-	6500	6400	6400	1,000	40.00	0.63	7.98	12.53	1.27	16,741.29	1,336.457	261,582,580
933	933	TNM TS	-	933	933	933	25,000	33.00	3.54	8.76	11.42	4.49	93,677.40	8,206.000	10,040,450,000
Domestic – weighted average							124,105	117.50	3.26	11.77	8.49	1.57	666,790.77	78,499.30	18,506,507,002
		NBS-LA*													
Foreign															
185000	185000	OML	185000	-	185000	185000	524	8674.00	4.69	10.33	9.68	1.00	9,119,580.34	941,924.86	4,929,502,888
Domestic & Foreign – weighted average							124,629	1917.27	4.59	10.43	9.59	1.03	9,786,371.11	1,020,424.2	23,436,009,890
								09/06/17	02/06/17	C'NGE					
Malawi All Share Index (11 November 1996 – 100)								15573.68	15573.68	0.00 ■		100 tambala (t) = 1 Malawi Kwacha MK)			
Domestic Share Index (11 November 1996 – 100)								12228.65	12228.65	0.00 ■					
Foreign Share Index (12 July 1999 – 100)								2325.21	2325.21	0.00 ■					

* NBS-LA: MPICO Letters of Allotment

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	09 th June, 2017	02 nd June, 2017	09 th June, 2016
Inflation Rate	14.6 (Apr 17)	14.6 (Apr 17)	22.6
Policy Rate	22.0	22.0	27.0
Prime rate	30.5	30.5	34.0
3 month T bill	21.4719	21.4863	28.9997
6 month T bill	21.8431	21.9886	-
12 month T bill	23.0000	23.0007	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	09 th June, 2017	02 nd June, 2017	09 th June, 2016
US\$	725.6548	725.6548	708.6788
GBP	925.7217	934.0667	1024.3347
Rand	56.3930	56.4219	47.7278
EURO	812.5578	813.7184	800.5320
Yen	6.7820	6.6933	6.8020
Rates quoted are the latest available middle rates.			

Source: National Bank of Malawi

Trading Commentary

The market recorded trading activity in **10** counters, namely, **FMB, ILLOVO, MPICO, NBM, NICO, NITL, PCL, SUNBIRD, TNM** and **OML** during the week ending 09th June, 2017. A total of **124,629** shares were transacted during the week at a total consideration of **MK8,444,421.50 (US\$11,636.97)** in **15** deals.

In the review period, the **Malawi All Share Index** closed flat at **15573.68 points** due to a non-movement in both the **Domestic Share, 12228.65 points**, and the **Foreign Share Index, 2325.21 points**.

Treasury Bills Primary Market

At the auction held on 06th June, 2017, the average yield on the **91 days T-Bills**, the **182 days T-Bills** and **364 days T-Bills** fell by **0.0144%** from **21.4863%** to **21.4719%**, **0.1455%** from **21.9886%** to **21.8431%** and by **0.0007%** from **23.0007%** to **23.0000%** 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
NITL	Proposed	Final	70t	16 th June, 2017	23 rd June, 2017
FMB	Declared	Final	50t	TBA	TBA
STANDARD	Declared	Final	2131t	09 th June, 2017	20 th June, 2017
TNM	Proposed	Final	13t	TBA	TBA
SUNBIRD	Proposed	Final	21t	TBA	TBA
NBM	Proposed	Final	814t	28 th June, 2017	7 th July, 2017
PCL	Proposed	Final	1250t	TBA	TBA

ANNUAL GENERAL MEETING/EXTRAORDINARY GENERAL MEETING*

Company	Date	Time	Venue
NBM	14 th June, 2017	14:00 Hours	NBM Learning and Growth Centre
TNM	15 th June, 2017	14:00 Hours	Sunbird Mount Soche Hotel
MPICO	28 th June, 2017	14:00 Hours	Sunbird Mount Soche Hotel
PCL	29 th June, 2017	14:00 Hours	NBM Learning and Growth Centre
SUNBIRD	29 th June, 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.
XR	The Security is trading Ex Rights (Without Rights)
CD	The Security is trading with 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
- 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 Limited.
- 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