

Malawi Stock Exchange

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Listed Share Information

10th February, 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 (%)						
Domestic															
-	-	BHL	-	-	700	-	-	44.00	6.29	9.93	10.07	0.82	899.15	89.311	128,449,516
-	-	FMB	650	700	700	-	-	26.00	3.71	11.18	8.94	2.16	16,353.75	1,828.595	2,336,250,000
13500	13500	ILLOVO	13000	14500	13500	13500	38,633	630.00	4.67	6.67	14.99	5.61	96,314.99	6,425.000	713,444,391
300	300	MPICO	-	300	300	300	31,312	16.00	5.33	73.92	1.35	0.43	3,447.07	2,547.907	1,149,023,730
-	-	NBM	5100	5250	5250	-	-	418.00	7.96	13.99	7.15	2.05	24,513.64	3,429.000	466,926,438
1000	1000	NBS	980	1000	1000	1000	18,010	75.00	7.50	18.62	5.37	2.04	7,276.43	1,354.529	727,643,339
-	-	NICO	-	1200	1200	-	-	105.00	8.75	22.63	4.42	1.11	12,516.49	2,833.000	1,043,041,096
1600	1600	NITL	-	1600	1600	1600	7,000	95.00	5.94	7.36	13.58	0.81	2,160.00	159.048	135,000,000
-	-	PCL	-	18000	18000	-	-	466.00	2.59	35.77	2.80	0.77	21,646.05	7,742.000	120,255,820
120	120	REAL	-	120	120	120	2,215	0.00	0.00	8.66	11.55	1.67	300.00	25.968	250,000,000
10600	10600	StandardBank	10500	10600	10600	10600	19,794	633.00	5.97	10.72	9.33	2.34	22,613.41	2,424.000	213,334,084
-	-	SUNBIRD	-	800	700	-	-	32.00	4.57	18.97	5.27	0.36	1,831.08	347.297	261,582,580
170	170	TNM	-	170	190	170	20,000	6.00	3.53	6.21	16.11	2.35	17,068.77	1,059.721	10,040,450,000
Domestic – weighted average							136,964	65.83	5.10	13.34	7.50	2.00	226,940.83	30,265.38	17,585,400,994
Foreign															
43500	43500	OML	42600	-	42600	43500	1,800	1054.40	2.42	3.97	25.21	3.76	2,523,132.25	100,091.20	5,800,304,019
Domestic & Foreign – weighted average							138,764	311.02	2.64	4.74	21.10	3.50	2,750,073.08	130,356.58	23,385,705,013
								10/02/12	03/02/12	C'NGE					
Malawi All Share Index (11 November 1996 – 100)								5437.39	5483.68	46.30 ▼		100 tambala (t) = 1 Malawi Kwacha MK)			
Domestic Share Index (11 November 1996 - 100)								4291.63	4329.61	37.97 ▼					
Foreign Share Index (12 July 1999 – 100)								546.74	535.42	11.31 ▲					

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 = Malawi Property Investment Company. 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; NBS-LA=NBS Bank Letters of Allotment

INTEREST RATES			
Key Rates	10 th Feb. 2012	03 rd Feb. 2012	11 th February 11
Inflation Rate	9.80	9.80	6.3
RBM Bank Rate	13.0	13.0	13.0
Prime rate	17.75	17.75	22.5
3 month T bill	0.00	0.00	6.18
6 month T bill	0.00	0.00	6.40
12 month T bill	0.00	0.00	
T-bills are available to non-residents. Inflation is at December 2011. RBM=Reserve Bank of Malawi.			

EXCHANGE RATES			
Currencies	10 th Feb. 2012	03 rd Feb. 2012	11 th February 11
US\$	168.1420	167.9119	150.8007
GBP	265.9670	265.4016	245.4976
Rand	22.1686	21.9639	21.7158
EURO	223.3935	220.7034	209.1755
Yen	2.1648	2.2030	1.8822
Rates quoted are the latest available middle, annualised effective rates.			

Trading Commentary

The market recorded trading activity in 8 counters, namely, **ILLOVO, MPICO, NBS, NITL, REAL, STANDARDBANK, TNM** and **OML** during the week ending 10th February, 2012. A total of **138,764** shares were transacted during the week at a total consideration of **MK8,519,313.00 (US\$50,667.37)** in **22** deals. The **Malawi All Share Index** went down by **46.30 points** to close the week at **5437.39 points** due to a decrease in the **Domestic Share Index** by **37.97 points** from **4329.61 points** to **4291.63 points** as a result of share price loss in **TNM** by **MK0.20** from **MK1.90** to **MK1.70**. The **Foreign Share Index** inched upwards by **11.31 points** to close the week at **546.74 points** as a result of share price gain in **OML** by **MK9.00** from **MK426.00** to **MK435.00**.

Treasury Bills Primary Market

There was no treasury bills auction for the week ending 27th January, 2012. 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 10th February, 2012 amounted to **MK819** million. Maturities for the week ending 17th February, 2012 stand at **MK1, 152** million. (Source RBM). Please note that the maturities are indicative since RBM suspended T-bills auction.

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

ANNUAL GENERAL MEETING/ EXTRAORDINARY GENERAL MEETING*

Company	Date	Time	Venue
BHL	27 th February 2012	14:00	Protea Hotel Ryalls

NOTE

- Standard Bank Ltd expects profit after tax to be between 30% and 40% over the corresponding period.
- NICO is trading under cautionary.
- Malawi Property Investment Company Ltd changed its name to MPICO effective 4th January, 2012 having had the resolution on the same passed at its AGM held on 30th June, 2011.
- MPICO expects profit after tax to be less than 15% compared to corresponding period with operating profit for current year higher than the corresponding period.