

**ESE**  
ESWATINI STOCK EXCHANGE



# JULY 2019 MONTH-END REPORT

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## **OVERVIEW**

The Eswatini Stock Exchange aims to enable companies to list and investors to trade in securities. Our vision is striving to be the most functional Stock Exchange in Africa. To achieve our vision, we seek to adhere to our core values: Passion, respect, integrity discipline and execution.

This July 2019 report gives a synopsis of the following:

- ❖ Listed Companies
- ❖ Market Capitalisation
- ❖ All Share Index
- ❖ Capital Gains
- ❖ Equity Turnover
- ❖ Corporate Bonds and Government Bonds
- ❖ ESE Members
- ❖ Corporate News

## **LISTED EQUITY COMPANIES**

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There are currently 8 listed companies on the ESE Main Board namely:

1. Royal Swaziland Sugar Corporation Limited
2. Nedbank Swaziland Limited
3. SBC Limited
4. Swaziland Empowerment Limited
5. Swaziland Property Investment Limited (SWAPROP)
6. Greystone Partners Limited
7. Royal Swazi Spa Holdings Limited
8. Inala Capital

There was one new listing in the period under review, however the ESE continues to engage stakeholders in a bid to get more listings (both domestic and foreign).

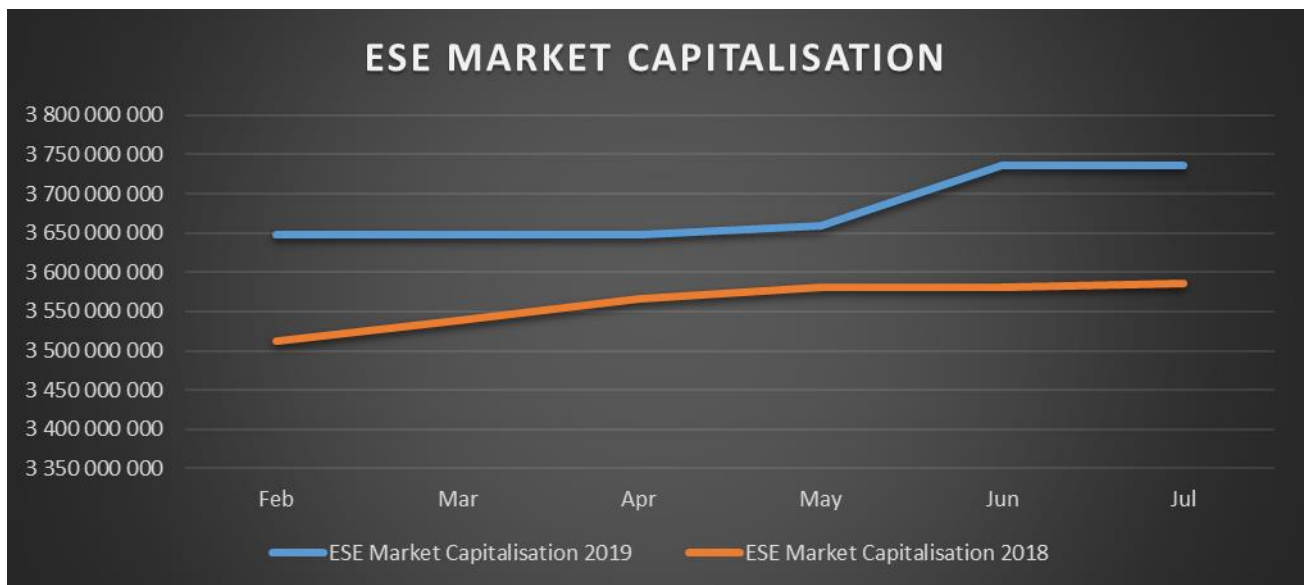
**TABLE 1: LISTED EQUITY COMPANIES**

	May 2019	June 2019	July 2019
Total companies listed	7	8	8
New entrants/listings	0	1	0
Domestic Companies	7	8	8
Foreign Companies	0	0	0

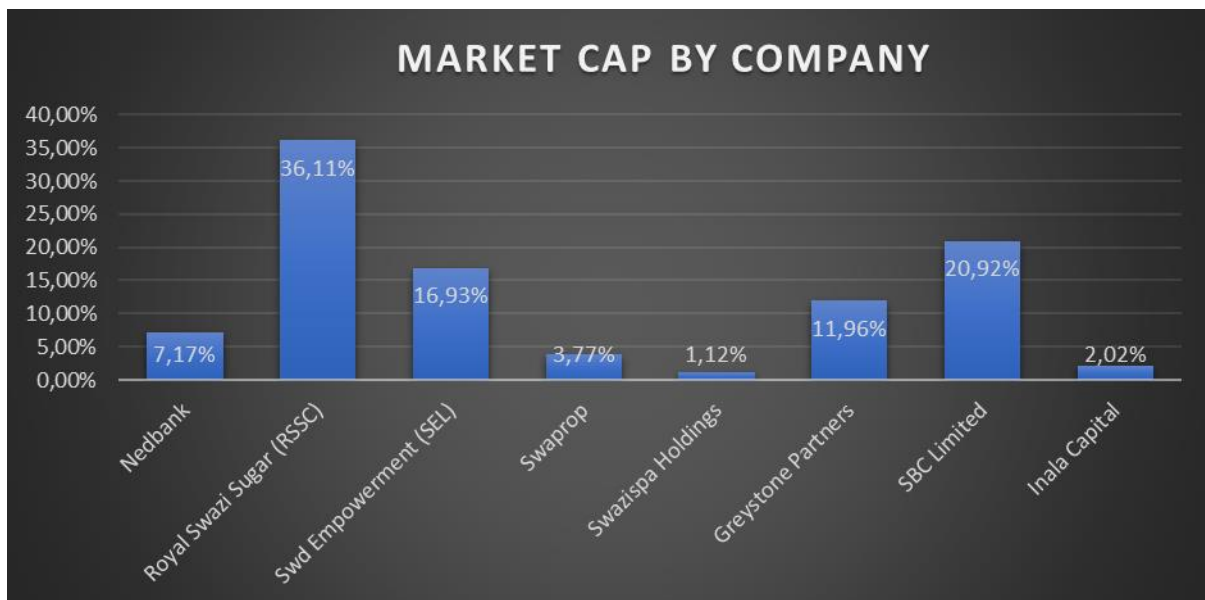
Source: ESE Trading Statistics, 2019

## MARKET CAPITALISATION

The local equity markets' values show the market capitalisation between June and July 2019 was constant SZL3.736 billion, this can be attributed to non-movement of listed companies share prices. Year-on-year (July 2018 and July 2019), the market capitalisation realised a 5.08% gain from SZL 3.586 billion to SZL 3.736 billion.



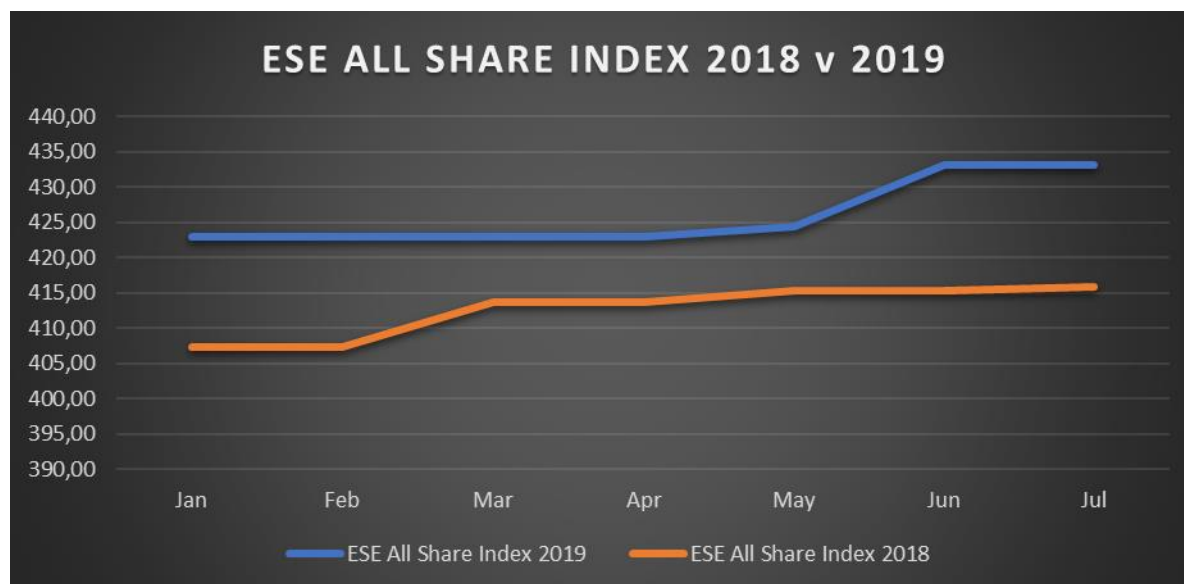
Source: ESE Trading Statistics, 2019



Source: ESE Trading Statistics, 2019

## ESE ALL SHARE INDEX TREND

The ESE All-Share Price Index between June and July remained constant at 433,22. The non-change in All Share Index was as a result of no movement in share price and no issuance of new securities. Year-on-year, the all share index increased by 4.01% from 415.85 to 433.22.



Source: ESE Trading Statistics, 2019

## CAPITAL GAINS COMPARISON ON EQUITY PRICES

Below are the listed companies and their respective share prices (cents per share) compared on a yearly basis:

**TABLE 2: SHARE PRICE YEARLY COMPARISON AS AT 30 JULY 2019**

Company	July 30, 2018	July 30, 2019	Capital Gains Yield
NEDBANK LTD	1100	1120	1.79%
RSSC LTD	1400	1400	0.00%
SEL LTD	3255	3418	5.01%
SWAPROP LTD	600	605	0.83%
Swazi Spa Holdings LTD	600	600	0.00%
Greystone Partners LTD	295	315	6.78%
SBC LTD	800	810	1.25%
INALA CAPITAL	0	105	nil

Source: ESE Trading Statistics, 2019

Greystone Ltd and SEL Ltd were trailblazers, followed by Nedbank Ltd, SBC Ltd and SWAPROP Ltd.

## EQUITY TURNOVER

The month of July 2019 had only one (1) trade. This was the sale of SBC Limited shares which recorded E8,100.00 in total value traded. Year on Year (i.e. July 2018 and July 2019) value traded decreased from E91,666.80 in 2018 to E8,100.00 in 2019



Source: ESE Trading Statistics, 2019

**TABLE 3: VALUE TRADED OVER THE MONTH IN EQUITY COMPANIES**

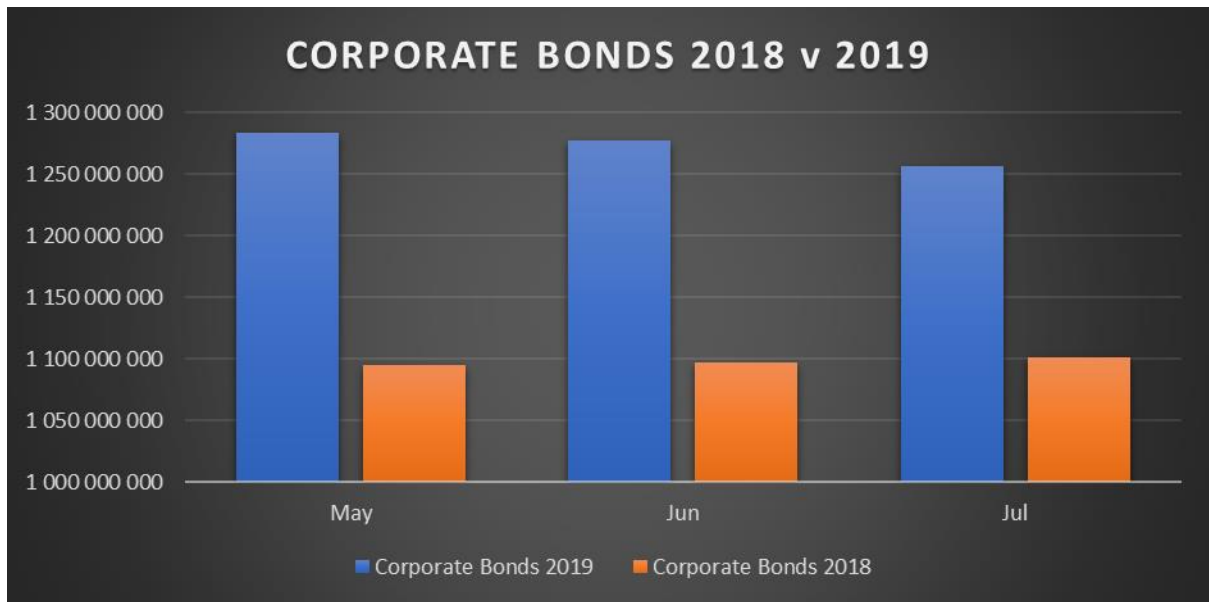
<u>Company</u>	<u>Number of Shares</u>	<u>Share Price(cps)</u>	<u>Emalangenzi</u>	<u>Date</u>
SBC Limited	1 000	810	8, 100	08/07/2019
<b>Total</b>	<b>1 000</b>		<b>8, 100</b>	

Source: ESE Trading Statistics, 2019

- CPS – Cents per share

## CORPORATE BONDS

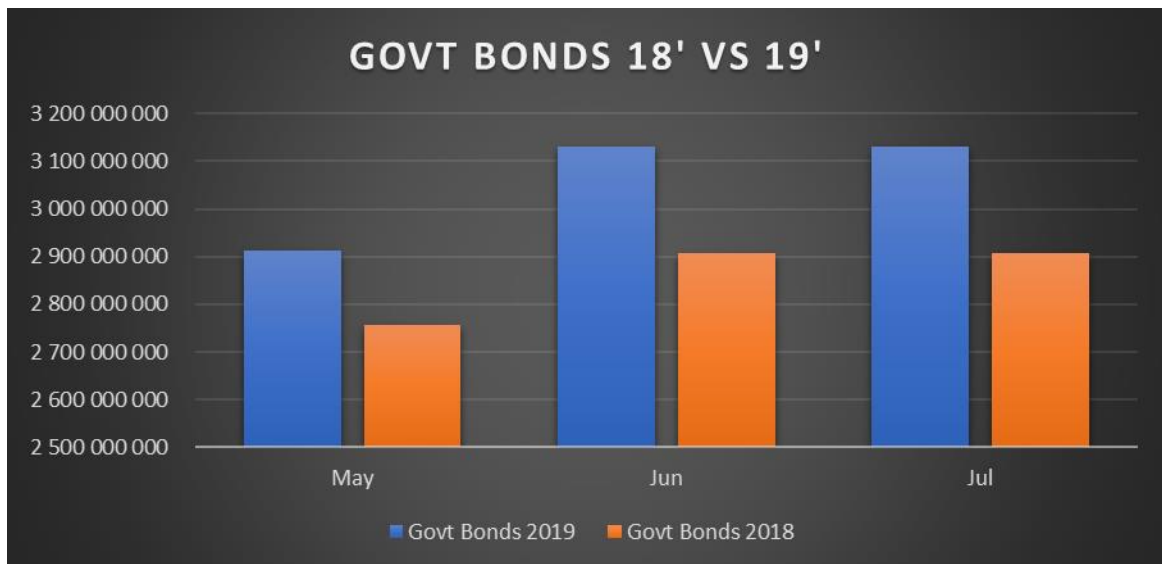
As at July 31, 2019 total Corporate Bonds value stood at E1.257 billion. SML 614 at a nominal value of E6, 735, 000 commenced trading on the ESE during the period under review. There were two (2) bonds that matured in the month of July 2019 (FIN 108 and SML 608 at nominal values of E21, 676, 003 and E5, 918, 643 respectively). Year-on-year, Corporate bond activity marked a 12.36% increase in the overall total trading on the ESE.



Source: ESE Trading Statistics, 2019

## GOVERNMENT BONDS

**Total Government Bonds were constant at E3.132 billion as at July 30, 2019 due to no commencement of new Government bonds in the period under review. Year-on-year, Government marked a 1.60% increase in the total government bonds trading on the ESE.**



Source: ESE Trading Statistics, 2019

## ESE MEMBERS

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In the period under review ESE had the following Members:

### Stockbroking Firms

Swaziland Stockbrokers Limited  
African Alliance Eswatini Securities Limited

### Exempt Dealers

Nedbank Swaziland  
Swaziland Development and Savings Bank  
First National Bank Swaziland  
Standard Bank Swaziland

### Debt Sponsors

Central Bank of Eswatini

**TABLE 3: ESE MEMBERS**

	Mar 2019	Apr 2019	May 2019	July 2019
No. of Stockbroking Firms	2	2	2	2
No. of Exempt Dealers	4	4	4	4
No. of Debt Sponsors	1	1	1	1

*Source: ESE Trading Statistics, 2019*

## CORPORATE NEWS

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1. Corporate bond FIN 108 and SML 608 worth E21, 676, 003 and E5, 918, 643 respectively matured trading on the ESE.
2. Corporate bond SML 614 at E6, 735, 000 commenced trading on the ESE

## OTHER ACTIVITIES

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### AML/CFT INDABA

From 10-12/07/2019 one ESE staff member attended the AML/CFT Indaba that was held at Ezulwini Swazi Royal Spa. This Indaba, graced by several dignitaries, including the Finance Minister, Central Bank Governor, our CEO and many other notable figures in the industries. Speakers addressed issues ranging from a high-level definition/overview of AML/CFT, to

Key international compliance standards for anti-money laundering and counter-financing of terrorism. As an Exchange whose members are accountable institutions, this Indaba was very informative in knowing how to conduct due diligence on how such institutions to ensure that there are measures in place to minimise or manage AML and financing of terrorism.

### **GREYSTONE PARTNERS LIMITED - ANNUAL GENERAL MEETING, 18 JULY 2019, MOUNTAIN INN, MBABANE**

The Eswatini stock exchange members attended the Annual General meeting for Greystone Partners, a listed company at the exchange. Financial Highlights were; dividend per share of 4.0 cents paid to shareholders which was up from the previous year of 3.0 cents per share, Revenue increase by 51%, Operating expenses down by 80%, and an increase in profits by 1.134%. Resolutions approved by the shareholders at the meeting were; the reappointment of PricewaterhouseCoopers (PwC) as the external auditors, control of the unissued shares given back to the directors of the company.

### **YOUTH ENTREPRENEURSHIP SUPPORT**

RSSC Youth Entrepreneurship Support (YES) held at Simunye on the 26th of July. It was an initiative by the Royal Swaziland Sugar Corporation (RSSC) in partnership with Junior Achievement (JA) to assist the youth of Simunye know about the various funding alternatives available in the country for businesses created by the youth. The youth was guided as to which industry to delve into that have great business opportunities. It was imparted as well how these sources of funding work plus how to acquire financing from the willing organisations that were in attendance. The event was to basically encourage young people of the country not to rely on employment but to create their own employment as a means for creating a living that will sustain themselves and the country's economy.

### **MAVUSO CAREER FAIR REPORT**

On the 18/07/19 we attended the annual career fair organised by Waterford Kamhlaba. This presented Eswatini Stock Exchange to mount a stand and spread awareness about the exchange to the more than 8 schools that attended. As a team, we explained the functions of the exchange and how products of the exchange can benefit the students as retail investors in the future when they have the financial muscle to invest in the Eswatini financial market.

===== **END OF REPORT** =====