



MAY 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 May 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

There are currently 7 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

There were no new listings in the period under review, however the ESE continues to engage stakeholders in a bid to get more listings (both domestic and foreign).

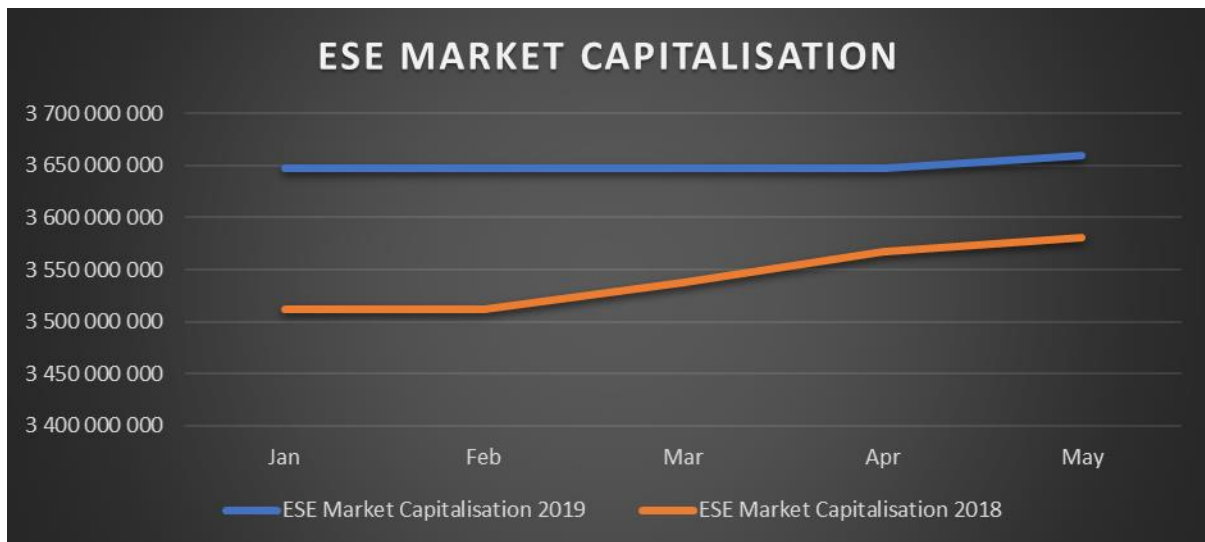
TABLE 1: LISTED EQUITY COMPANIES

	Jan 2019	Feb 2019	Mar 2019	Apr 2019	May 2019
Total companies listed	7	7	7	7	7
New entrants/listings	0	0	0	0	0
Domestic Companies	7	7	7	7	7
Foreign Companies	0	0	0	0	0

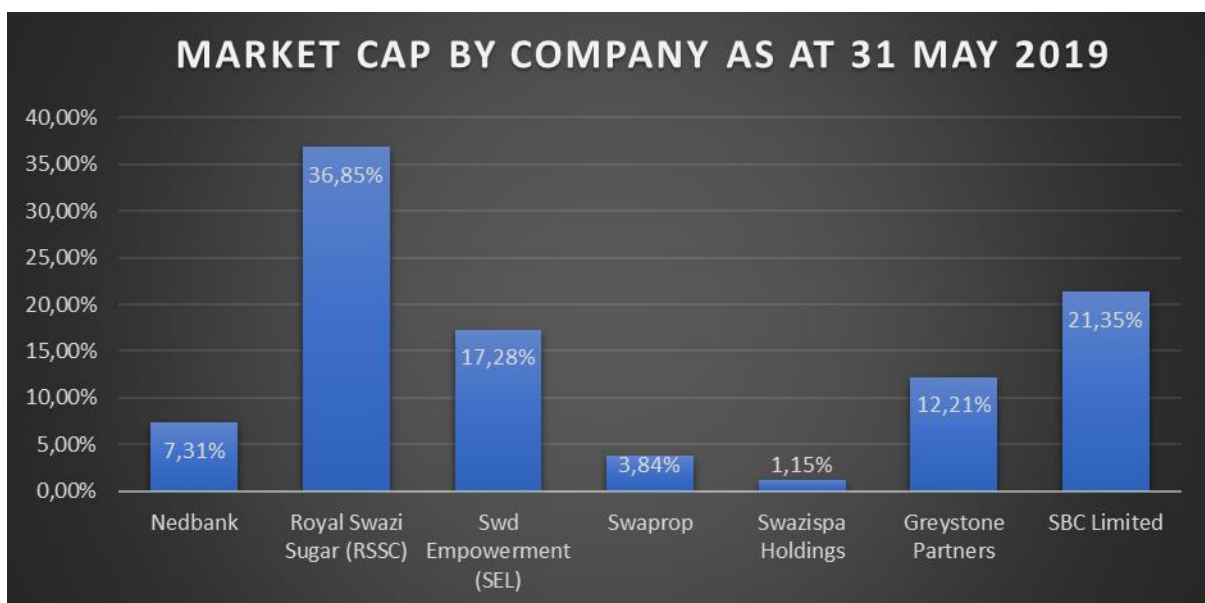
Source: ESE Trading Statistics, 2019

MARKET CAPITALISATION

The local equity markets' values show the market capitalisation between April and May 2019 increased to SZL3.660 billion from SZL6.647. Year-on-year (May 2018 and May 2019), the market capitalisation realised a 2.13% gain from SZL 3.581 billion to SZL 3.660 billion.



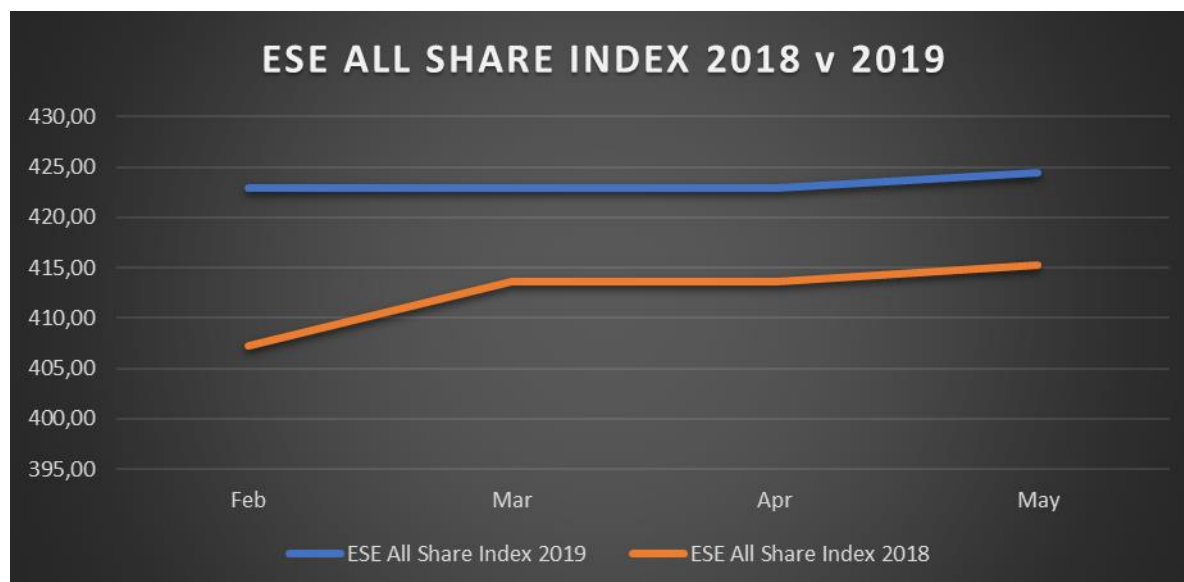
Source: ESE Trading Statistics, 2019



Source: ESE Trading Statistics, 2019

ESE ALL SHARE INDEX TREND

The ESE All-Share Price Index between April and May increased from 422,97 to 424,45. This increase in All Share Index was as a result of an increase in Greystone share price from 306cps to 315cps. Year-on-year, the all share index increased by 2.16% from 415.30 to 424.45.



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 MAY 2019

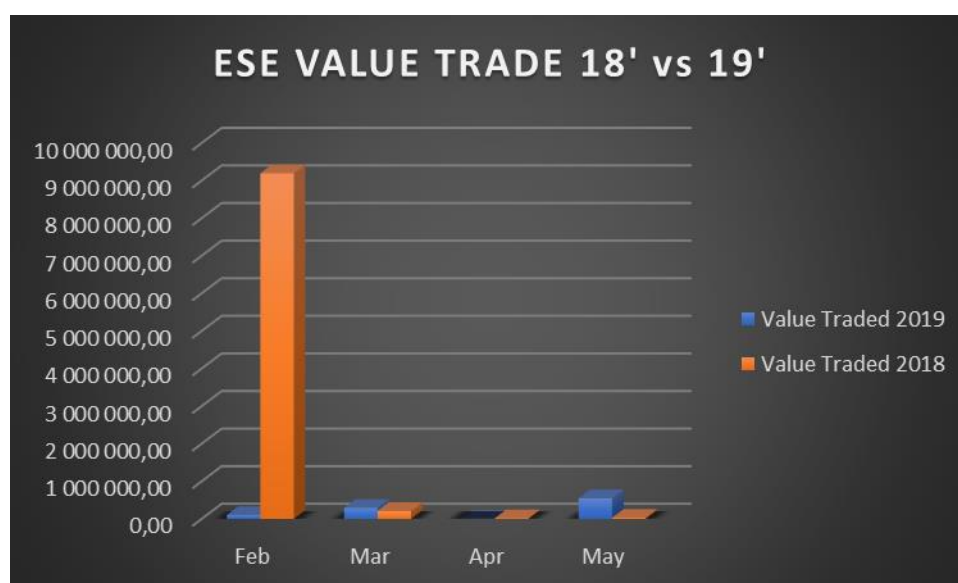
Company	May 30, 2018	May 30, 2019	Capital Gains Yield
NEDBANK LTD	1080	1120	3.70%
RSSC LTD	1400	1400	0.00%
SEL LTD	3255	3418	5.01%
SWAPROP LTD	600	605	0.83%
Swazi Spa Holdings LTD	600	600	0.00%
Greystone Partners LTD	295	315	6.35%
SBC LTD	800	810	1.25%

Source: ESE Trading Statistics, 2019

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

EQUITY TURNOVER

The month of May 2019 had only two (2) trade. This was the sale of Greystone Partners shares which recorded SZL548,730.00 in total value traded. Year on Year (i.e. May 2018 and May 2019) value traded increased to SZL548, 730 from SZL29, 500



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>Emalangeni</u>	<u>Date</u>
Greystone Partners	166 200	315	523, 530	08/05/19
Greystone Partners	8 000	315	25, 200	10/05/19
Total	174, 200		548, 730	

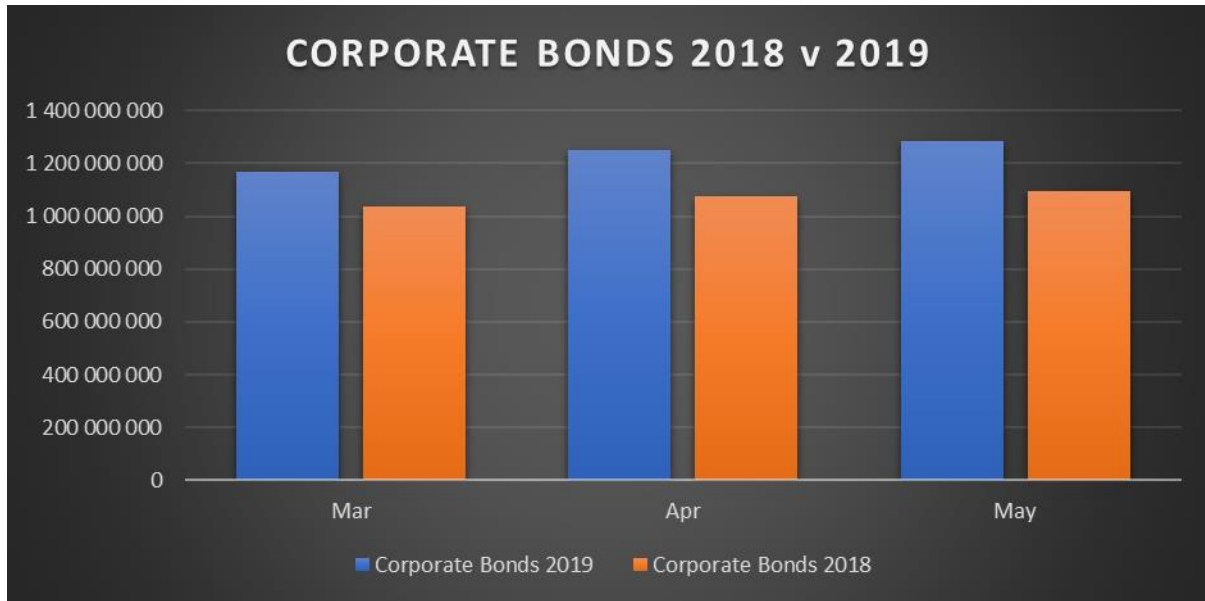
Source: ESE Trading Statistics, 2019

- CPS – Cents per share

CORPORATE BONDS

As at May 31, 2019 total Corporate Bonds value stood at SZL1.283 billion. There were three (3) bonds that commenced trading in the month of May 2019 SML702, SML703 and FIN211 respectively. There were also two (2) bonds that matured in the month of May 2019 SML402 & FIN107. Year-on-year, Corporate bond activity

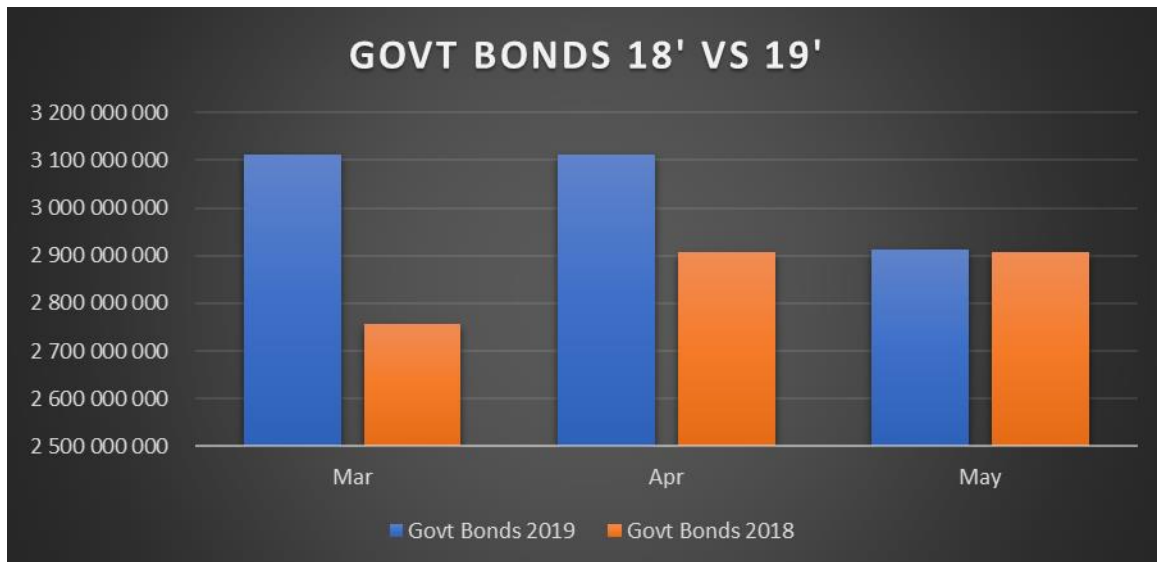
marked a 14.73% increase in the overall total trading on the ESE.



Source: ESE Trading Statistics, 2019

GOVERNMENT BONDS

Total Government Bonds contracted to SZL2.912 billion as at May 30, 2019 due to the maturity of SG024 at SZL 200 million. There were no new issuance or trading activities. Year-on-year, this marked a 0.17% increase in the total government bonds trading on the ESE.



Source: ESE Trading Statistics, 2019

ESE MEMBERS

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

	Feb 2019	Mar 2019	Apr 2019	May 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: SSX Trading Statistics, 2019

CORPORATE NEWS

- 1. Corporate bond SML702 worth SZL59, 840, 000 commenced trading on the 17th May 2019.**
- 2. Corporate bond FIN211 worth SZL47.6 million commenced trading on the 17th May 2019.**
- 3. Corporate bonds SML402, FIN107 and SML403 worth SZL44 million, SZL35 million and SZL5 million, respectively, matured during the month under review.**
- 4. Government bond SG024 worth 200 million matured during the month under review.**

OTHER ACTIVITIES

ANTI-MONEY LAUNDERING AND COUNTER FINANCING OF TERRORISM ACT TRAINI @ ROYAL VILLAS (27th to 31st MAY 2019):

Three (3) members of the exchange attended a training on Anti-Money Laundering and Counter Financing of Terrorism at the Royal Villas. The training was hosted by the Central Bank of Eswatini in collaboration with the Eswatini Financial Intelligence Unit. In as much as the Exchange is not a money handling institution it is important that staff are trained on AML/CFT from a regulatory perspective. It is the mandate of the Exchange to ensure that all its members adhere to AML/CFT regulations. The Exchange is also in the process of drafting its own AML/CFT risk management framework and policies. This training helped in identifying key policy points that need to be covered when drafting the framework. Topics cover include the following:

- Understanding Anti-Money Laundering
- Terrorism and Terrorist Financing
- Targeted Financial Sanctions
- Synopsis of AML
- Risk Based Approach Framework
- Obligations of Financial Institutions
- Suspicious Transactions
- Domestic and International Corporations
- The Role of the Eswatini Financial Intelligence Unit

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