



# AUGUST 2023 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 to strive to be the most functional Stock Exchange in Africa. To achieve our vision, we seek to adhere to our core values: Innovation, Professionalism, Integrity and Transparency.

This August 2023 report gives a synopsis of the following:

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

## LISTED EQUITY COMPANIES

There are currently 7 listed companies on the ESE Main Board namely:

Company	Market Cap %	Market Cap (E)
Nedbank Eswatini Limited	8.11%	357,281,943
Royal Eswatini Sugar Corporation Limited (RES)	33.26%	1,464,464,064
Swazi Empowerment Limited (SEL)	15.96%	703,000,000
Swaziland Property Investments Limited (SWAPROP)	4.17%	183,675,000
Greystone Partners Limited	16.71%	735,749,021
SBC Limited	19.50%	858,761,000
Inala Capital Limited	2.29%	100,791,600
	100.00%	4,403,722,628

Source: ESE Trading Statistics, 2023

There was no 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

	Jun 2023	Jul 2023	Aug 2023
Total companies listed	7	7	7
New entrants/listings	0	0	0
Domestic Companies	7	7	7
Foreign Companies	0	0	0

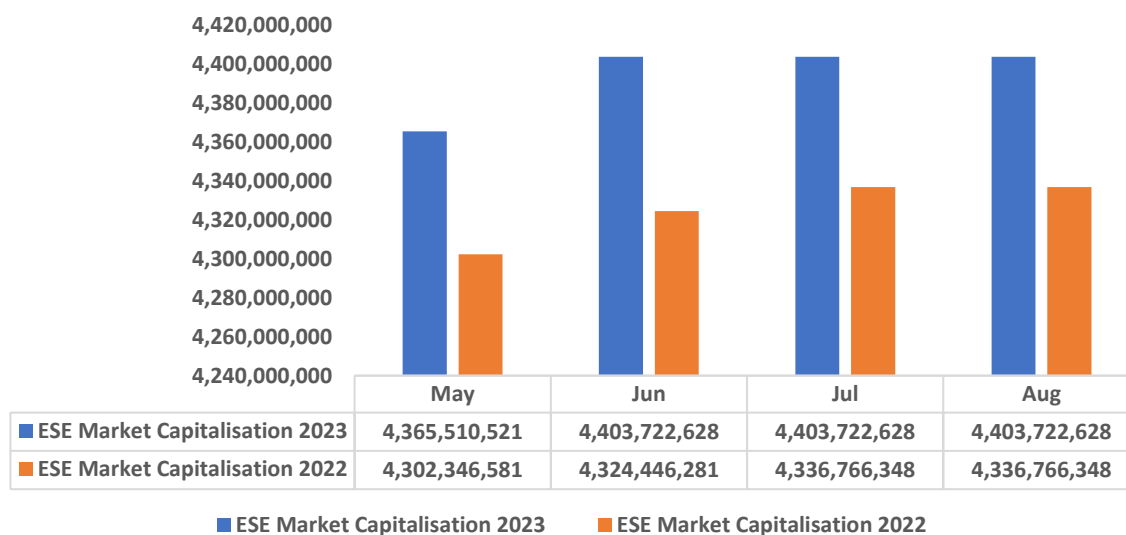
Source: ESE Trading Statistics, 2023

## MARKET CAPITALISATION

The local equity market's capitalisation remained unchanged at SZL4,403,722,628 between the end of July and August 2023. The market capitalisation remained unchanged because there were no trades that caused the share prices to either increase or decrease. Year-on-year, the

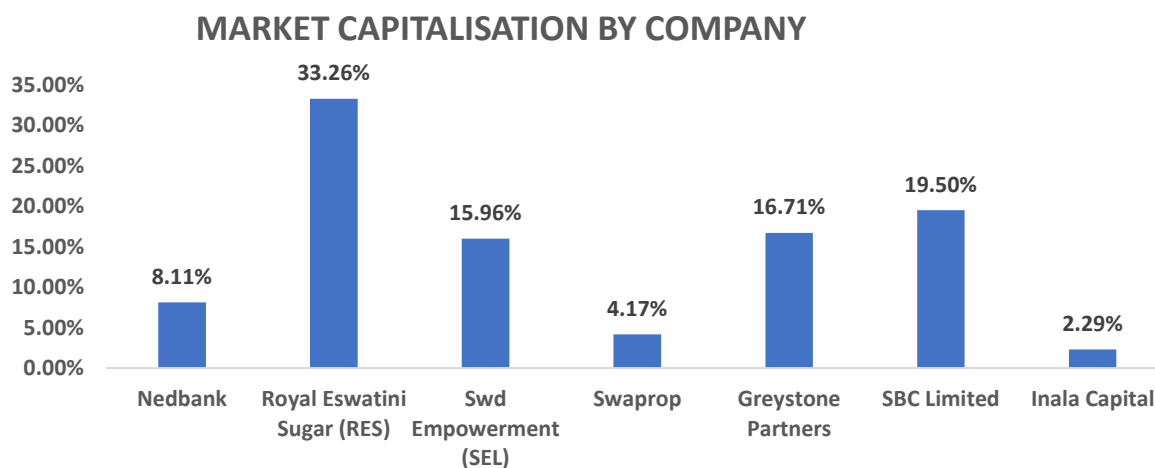
market capitalisation realised a 1.54% gain from SZL4,336,766,348 in August 2022 to SZL4,403,722,628 at the end of August 2023.

### **GRAPH 1 : ESE MARKET CAPITALISATION 2022 vs 2023**



Source: ESE Trading Statistics, 2023

### **GRAPH 2: ESE MARKET CAPITALISATION BY COMPANY AUGUST 2023**

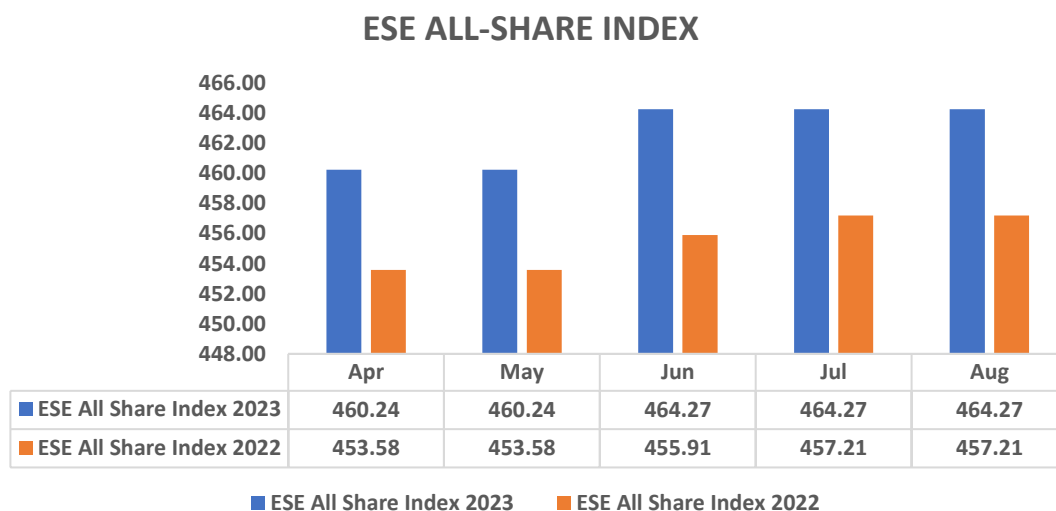


Source: ESE Trading Statistics, 2023

### **ESE ALL SHARE INDEX TREND**

The ESE All Share Index remained at 464.27 in July and August 2023. Year-on-year, the All-Share index increased by 1.54% from 457.21 in August 2022 to 464.27 in August 2023.

### **GRAPH 3: ESE ALL SHARE INDEX**



Source: ESE Trading Statistics, 2023

### **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 MONTHLY COMPARISON AS AT 31<sup>st</sup> AUGUST 2023**

Company	August 31, 2022	August 31, 2023	Capital Gains Yield
NEDBANK ESWATINI LTD	1300	1450	11.54%
RES LTD	1520	1520	0.00%
SEL LTD	3700	3800	2.70%
SWAPROP LTD	790	790	0.00%
GREYSTONE PARTNERS LTD	315	320	1.59%
SBC LTD	890	890	0.00%
INALA CAPITAL LTD	140	140	0.00%

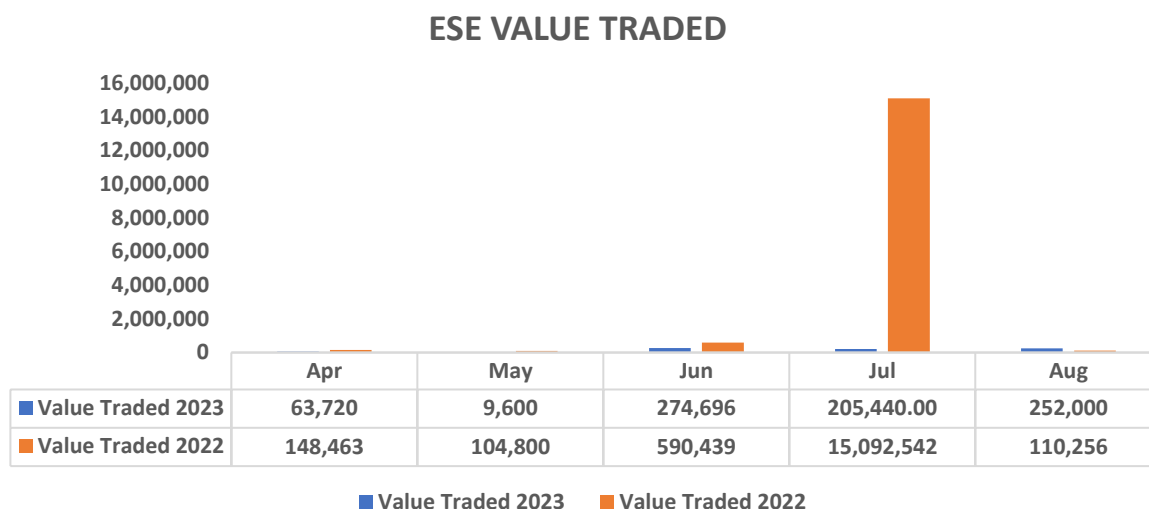
Source: ESE Trading Statistics, 2023

Nedbank Eswatini Ltd gained the most on a yearly basis at 11.54%, followed by Swazi Empowerment Limited (SEL) at 2.70% and Greystone Partners at 1.59%.

### **EQUITY TURNOVER**

The month of August 2023 had several trades, which might be attributable to the transition in the ESE trading environment from being manual to fully automated. Month-on-Month, the value traded increased from SZL 205,440.00 in July 2023 to SZL 252,000 in August 2023. Year-on-year there was a 128.59% increase in value traded from SZL 110,256 in August 2022 to the current value traded of SZL 252,000 in August 2023.

## **GRAPH 4: ESE VALUE TRADED 2022 vs 2023**



Source: ESE Trading Statistics, 2023

## **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>
SEL	5,000	3800	190,000	07/08/2023
SEL	1,250	1450	47,500	18/08/2023
Nedbank	1,000	320	14,500	29/08/2023
<b>Total</b>	<b>10,957</b>		<b>SZL 252,000</b>	

Source: ESE Trading Statistics, 2023

## **CORPORATE BONDS**

As of 31<sup>st</sup> August 2023, total Corporate Bonds value stood at SZL 1,644,581,582. Month-on-month, Corporate Bonds value increased by 2.95% from SZL 1,597,422,209 in July 2023 to SZL 1,644,581,582 in August 2023. The increase was due to a trade-off between bonds values that commenced trading and those that matured. On a yearly basis, there was a 2.69% increase from SZL1,601,455,258 in August 2022 to SZL1,644,581,582 in August 2023.

## **TABLE 4: CORPORATE BONDS COMMENCED IN AUGUST 2023**

There were four (4) Corporate Bonds that commenced trading in the month of August 2023.

<u>NAME</u>	<u>ISIN</u>	<u>COUPON</u>	<u>COMMENCEMENT DATE</u>	<u>VALUE(SZL)</u>
SML922	SZD000553289	13.50	09-August-2023	17,700,000.00
SML923	SZD000553297	13.50	13-August-2023	15,000,000.00
SML1000	SZD000553305	14.25	15-August-2023	32,000,000.00
SBC113	SZD000553412	13.25	29-August-2023	30,000,000.00
<b>TOTAL</b>				<b>SZL94,700,000.00</b>

Source: ESE Trading Statistics, 2023

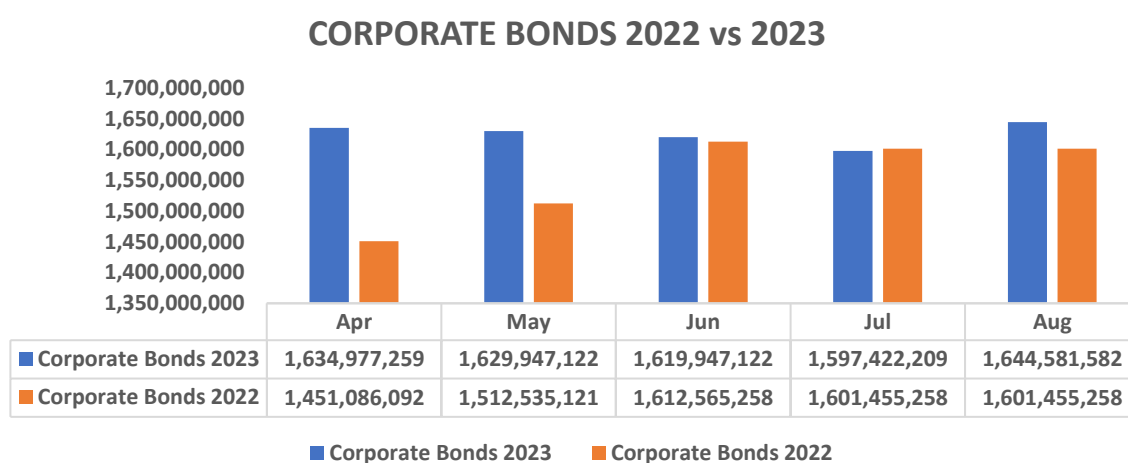
## **TABLE 5: CORPORATE BONDS MATURED IN AUGUST 2023**

There were two (2) Corporate Bonds that matured in the month of August 2023.

<i>NAME</i>	<i>ISIN</i>	<i>COUPON</i>	<i>MATURITY DATE</i>	<i>VALUE (SZL)</i>
SML609	SZD000552109	13.75	3-August-2023	30,000,000.00
SML610	SZD000552117	13.50	6-August-2023	17,540,627.04
<b>TOTAL</b>				<b><u>SZL47,540,627.04</u></b>

Source: ESE Trading Statistics, 2023

## **GRAPH 5: CORPORATE BONDS 2022 vs 2023**



Source: ESE Trading Statistics 2023

## **GOVERNMENT BONDS**

As of 31<sup>st</sup> August 2023, total government bonds stood at SZL6,154,567,000. Month-on-month, government bonds listed decreased by 1.06%. On a yearly basis there was a 5.52% increase from SZL5,832,468,000 in August 2022 to SZL6,154,567,000 in August 2023.

## **GOVERNMENT BONDS COMMENCEMENTS IN AUGUST 2023**

The were four (4) government bonds that re-opened in August 2023.

## **TABLE 6: GOVERNMENT BONDS MATURED IN AUGUST 2023**

<i>NAME</i>	<i>ISIN</i>	<i>COUPON</i>	<i>MATURITY DATE</i>	<i>VALUE (SZL)</i>
SG075	SZG000441710	10.00	31-May-26	31,003,000.00
SG076	SZG000441728	10.25	31-May-28	0.00???
SG077	SZG000441736	10.50	31-May-30	40,600,000.00
SG078	SZG000441744	11.00	31-May-33	40,932,000.00
<b>TOTAL</b>				<b><u>SZL112,535,000.00</u></b>

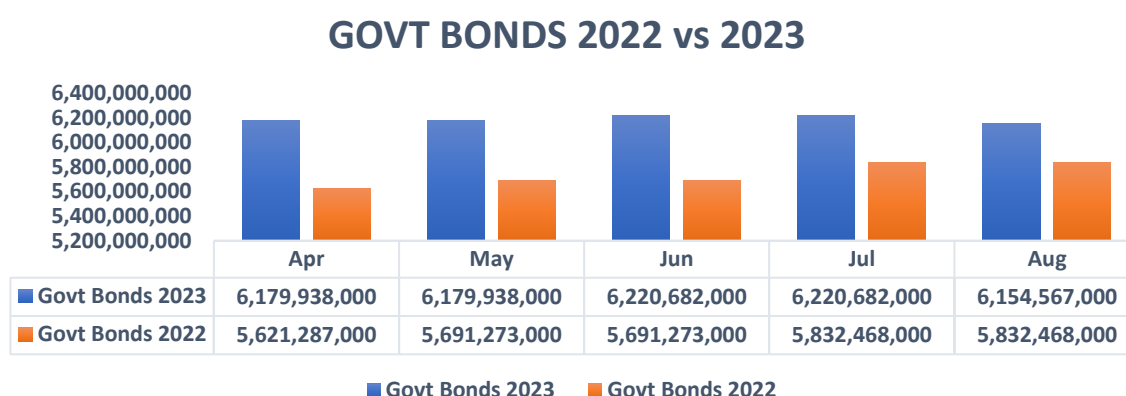
There was one (1) government bond that matured during the period under review.

**TABLE 7: GOVERNMENT BONDS MATURED IN AUGUST 2023**

NAME	ISIN	COUPON	MATURITY DATE	VALUE (SZL)
SG026	SZG000441249	Floating	31-August-2023	178,650,000.00
<b>TOTAL</b>				<b>SZL178,650,000.00</b>

Source: ESE Trading Statistics, 2023

**GRAPH 6: GOVERNMENT BONDS 2022 vs 2023**



Source: ESE Trading Statistics, 2023

## **ESE MEMBERS**

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### **Stockbroking Firms**

1. African Alliance Eswatini Securities Limited
2. ESW Securities Limited

### **Custodian Banks**

1. Eswatini Bank
2. Standard Bank Eswatini Limited
3. Nedbank (Eswatini) Limited

### **Government Debt Sponsor**

1. Central Bank of Eswatini

## **TABLE 8: ESE MEMBERS**

	Apr 2023	May 2023	Jun 2023	Jul 2023	Aug 2023
No. of Stockbroking Firms	2	2	2	2	2
No. of Custodian Banks	2	2	2	2	3
No. of Debt Sponsors	1	1	1	1	1

Source: ESE Trading Statistics, 2023

## **CORPORATE NEWS**

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### **FINANCIAL STATEMENTS**

- Swazi Empowerment Limited (SEL) released their condensed financial results for the year ended 31 March 2023 on 15<sup>th</sup> August 2023.
- SBC Limited released their condensed financial results for the year ended 30 June 2023 on 29<sup>th</sup> August 2023.

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