

ESE
ESWATINI STOCK EXCHANGE



JANUARY 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: Passion, respect, integrity discipline, and execution.

This January 2023 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:

Company	Market Cap %	Market Cap
Nedbank Eswatini Limited	7.71%	336,337,829
Royal Eswatini Sugar Corporation (RES)	33.56%	1,464,464,064
Swazi Empowerment Limited (SEL)	15.68%	684,500,000
Swaziland Property Investments (SWAPROP)	4.21%	183,675,000
Greystone Partners Limited	16.86%	735,749,021
SBC Limited	19.68%	858,761,000
Inala Capital Limited	2.31%	100,791,600
	100.00%	4,364,278,514

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

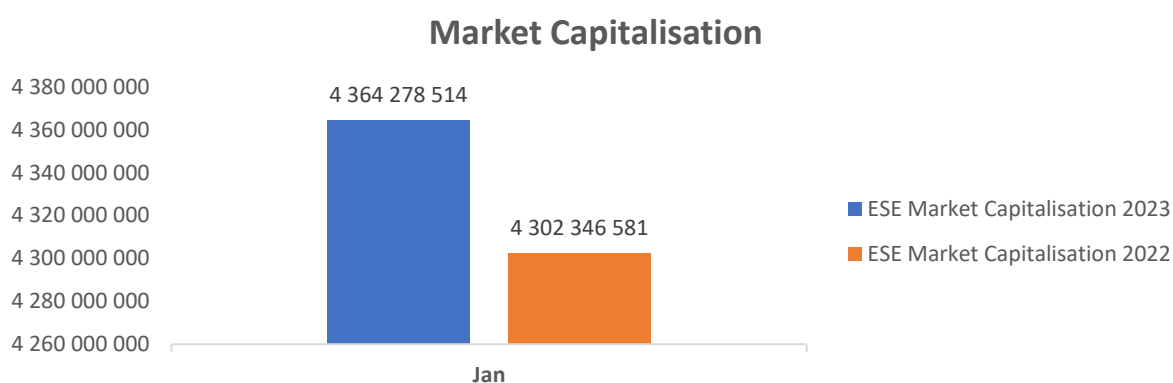
	Nov 2022	Dec 2022	Jan 2023
Total companies listed	7	7	7
New entrants/listings	0	0	0
Domestic Companies	7	7	7
Foreign Companies	0	0	0

Source: ESE Trading Statistics, 2023

MARKET CAPITALISATION

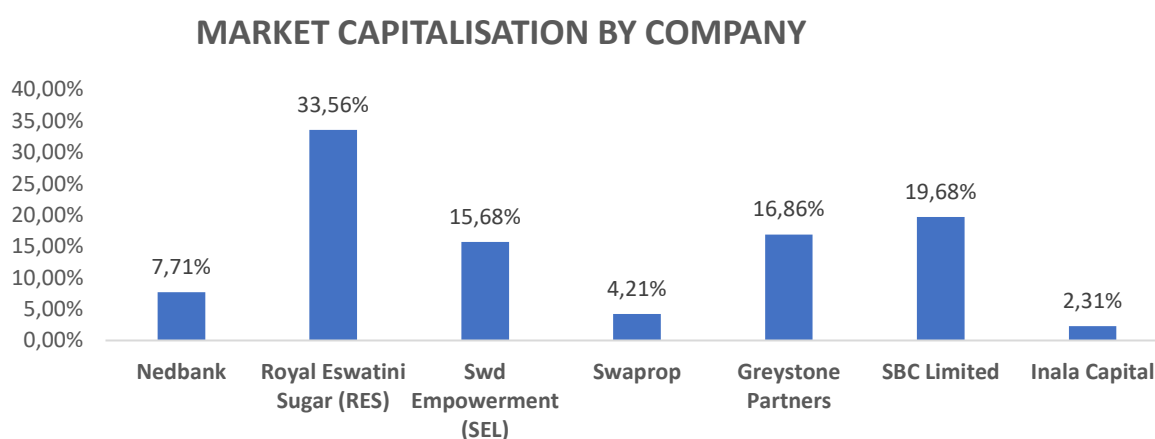
The local equity market's capitalisation remained constant at SZL4,364,278,514 in December 2022 to the end of January 2023. Likewise, there was no change in the market capitalisation because all the trades for the period under review did not cause share prices to change. Year-on-year, the market capitalisation realised a 1.44% gain from SZL4,302,346,581 in January 2022 to SZL4,364,278,514 at the end of January 2023.

GRAPH 1 : ESE MARKET CAPITALISATION JANUARY 2022 vs 2023



Source: ESE Trading Statistics, 2023

GRAPH 2: ESE MARKET CAPITALISATION BY COMPANY 2023

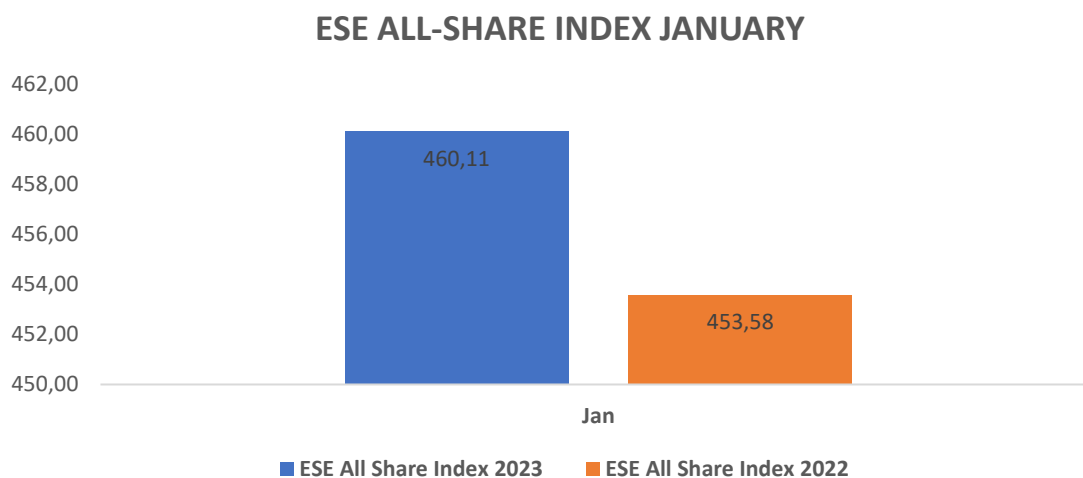


Source: ESE Trading Statistics, 2023

ESE ALL SHARE INDEX TREND

The ESE All Share Index remained constant at 460.11 from December 2022 to the end of January 2023. Year-on-year, the All-Share index increased by 1.44% from 453.58 in January 2022 to 460.11 in January 2023.

GRAPH 3: ESE ALL SHARE INDEX JANUARY 2022 vs 2023



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 31ST JANUARY 2023

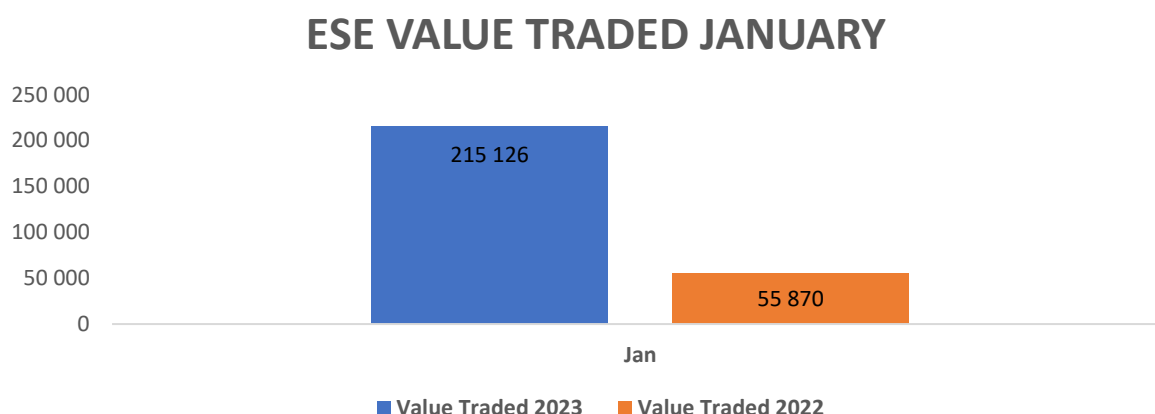
Company	DECEMBER 31, 2022	JANUARY 31, 2023	Capital Gains Yield
NEDBANK ESWATINI LTD	1365	1365	0.00%
RES LTD	1520	1520	0.00%
SEL LTD	3700	3700	0.00%
SWAPROP LTD	790	790	0.00%
GREYSTONE PARTNERS LTD	320	320	0.00%
SBC LTD	890	890	0.00%
INALA CAPITAL LTD	140	140	0.00%

Source: ESE Trading Statistics, 2023

EQUITY TURNOVER

The month of January 2023 had nine (9) trades, which three of them were at zero consideration, one special bargain, and one transfer of ownership which was considered as a zero consideration. Month-on-Month, the value traded increased exponentially from SZL0.00 in December 2022 to SZL215,126.00 in January 2023.

GRAPH 4: ESE VALUE TRADED JANUARY 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>Emalangi</u>	<u>Date</u>
Nedbank	200	1365	2,730.00	26/01/2023
SEL	5,000	3700	185,000.00	26/01/2023
Greystone	1,405	320	4,496.00	26/01/2023
SBC	1,000	890	8,900.00	26/01/2023
Inala	10,000	140	14,000.00	26/01/2023
Nedbank*	730	0	0.00	26/01/2023
RES Corp**	500	1400	7,000.00	26/01/2023
Greystone*	10,130	0	0.00	26/01/2023
Inala*	2,000	0	0.00	26/01/2023
Total	17,605		SZL215,126.00	

Source: ESE Trading Statistics, 2023

*Zero consideration

**Special Bargain

Please note that the zero consideration and special bargain trades do not count towards the total value of volume and value traded.

CORPORATE BONDS

As of 31st January 2023, total Corporate Bonds value stood at SZL1,700,185,043.75. Month-on-month, Corporate Bonds value decreased by 0.3% from SZL1,705,304,419 in December 2022 to SZL1,700,185,043.75 in January 2023 due to two bonds that matured as reported below.

TABLE 4: CORPORATE BONDS COMMENCED IN JANUARY 2023

There was one corporate bond that commenced trading in the month of January 2023.

<u>NAME</u>	<u>ISIN</u>	<u>COUPON</u>	<u>COMMENCEMENT DATE</u>	<u>VALUE(SZL)</u>
SML914	SZD000553115	13.00	19-Jan-2023	50,000,000
TOTAL				SZL50,000,000

Source: ESE Trading Statistics, 2023

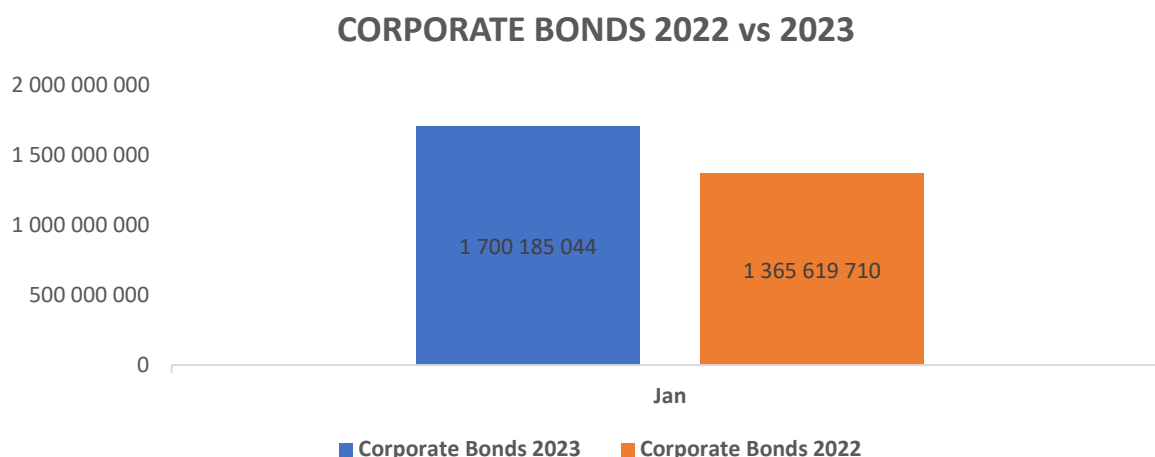
CORPORATE BONDS MATURED IN JANUARY 2023

There were two Corporate Bonds that matured in the month of January.

<i>NAME</i>	<i>ISIN</i>	<i>COUPON</i>	<i>MATURITY DATE</i>	<i>VALUE (SZL)</i>
SML800	SZD000552406	12.25	11-Jan-2023	50,000,000.00
FIN300	SZD000552372	12.25	29-Jan-2023	5,119,375.00
TOTAL				<u>SZL55,119,375.00</u>

Source: ESE Trading Statistics, 2023

GRAPH 5: CORPORATE BONDS JANUARY 2022 vs 2023



Source: ESE Trading Statistics 2023

GOVERNMENT BONDS

As of 31st January 2023, total government bonds stood at SZL6,068,828,000.00. Month-on-month, Government bonds increased by 2.41% from SZL5,925,730,000.00 in December 2022 to SZL6,068,828,000.00 in January 2023. The increase in Government Bonds was a result of four bonds re-opening as demonstrated on the next table. On a yearly basis there was a 4.38% increase from SZL5,813,947,000.00 in January 2022 to SZL6,068,828,000.00 in January 2023.

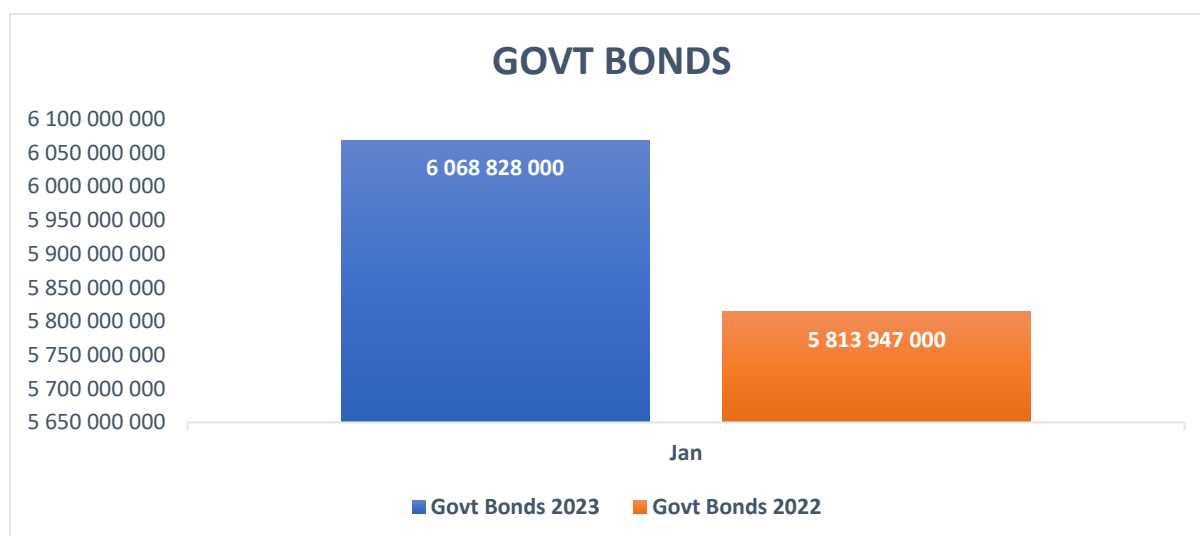
GOVERNMENT BONDS COMMENCEMENTS AND MATURITIES IN JANUARY 2023

There were four (4) bonds that re-opened trading on the Exchange in January 2023 and no government bond matured during the period under review.

<i>NAME</i>	<i>ISIN</i>	<i>COUPON</i>	<i>COMMENCEMENT DATE</i>	<i>VALUE (E)</i>
SG062 Re-0p 2	SZG000441660	9.25	31-Jan-2023	12,180,000.00
SG063 Re-0p 2	SZG000441678	9.50	31-Jan-2023	24,760,000.00
SG064 Re-0p 2	SZG000441686	9.85	31-Jan-2023	56,010,000.00
SG065 Re-0p 2	SZG000441694	10.50	31-Jan-2023	50,148,000.00
TOTAL				<u>SZL143,098,000.00</u>

Source: ESE Trading Statistics 2023

GRAPH 6: GOVERNMENT BONDS JANUARY 2022 vs 2023



Source: ESE Trading Statistics, 2023

ESE MEMBERS

In the period under review ESE had the following Members:

Stockbroking Firms

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

Exempt Dealers

1. Eswatini Bank
2. First National Bank Eswatini
3. Nedbank Eswatini
4. Standard Bank Swaziland

Government Debt Sponsor

1. Central Bank of Eswatini

TABLE 6: ESE MEMBERS

	Sep 2022	Oct 2022	Nov 2022	Dec 2022	Jan 2023
No. of Stockbroking Firms	3	3	3	2	2
No. of Exempt Dealers	4	4	4	4	4
No. of Debt Sponsors	1	1	1	1	1

Source: ESE Trading Statistics, 2023

STAKEHOLDER NOTICE

- African Alliance Eswatini has relocated to a new address – **Matsapha Link, Plot No.270, 13th Street, Police College Road, Matsapha, Eswatini.**

DIVIDEND DECLARATION ANNOUNCEMENTS

1. SBC Limited declared an interim dividend of E30,000,000.00 comprising 31 cents per share, to ordinary shareholders who will be registered as such in the Company's share register at the close of business on or before 13 February 2023.

Payment of dividend is expected to be no later than 23 February 2023. Normal and withholding tax will be deducted from dividends paid to local shareholders and non-resident shareholders respectively, where applicable.

FINANCIAL STATEMENTS PUBLICATIONS

1. Royal Eswatini Sugar Corporation Limited's Interim Financial Statements for the six months period ended 30th September 2022 were published on 4th January 2023.
2. Greystone Partners Limited's Interim Financial Statements for the six months period ended 30th June 2022 were published on 4th January 2023.
3. Inala Capital Limited's Interim Financial Statements for the six months period ended 30th June 2022 were published on 4th January 2023.

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