



JULY 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 We strive to be the most functional stock exchange in Africa by providing an attractive investment environment. To achieve our vision, we seek to adhere to our core values: Passion, Respect, Integrity, Discipline and Execution.

This July 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
Nedbank Eswatini	8.11%	357,281,943
Royal Eswatini Sugar Corporation (RES)	33.26%	1,464,464,064
Swazi Empowerment Limited (SEL)	15.96%	703,000,000
SWAPROP	4.17%	183,675,000
Greystone Partners	16.71%	735,749,021
SBC Limited	19.50%	858,761,000
Inala Capital	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

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

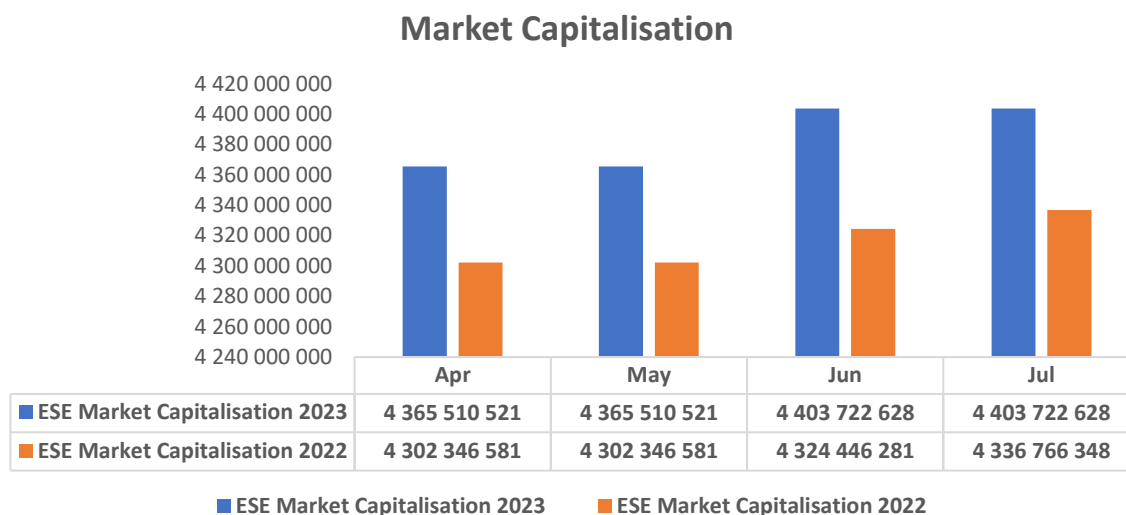
Source: ESE Trading Statistics, 2023

MARKET CAPITALISATION

The local equity market's capitalisation remained unchanged at SZL4,403,722,628 between the end of June and July 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

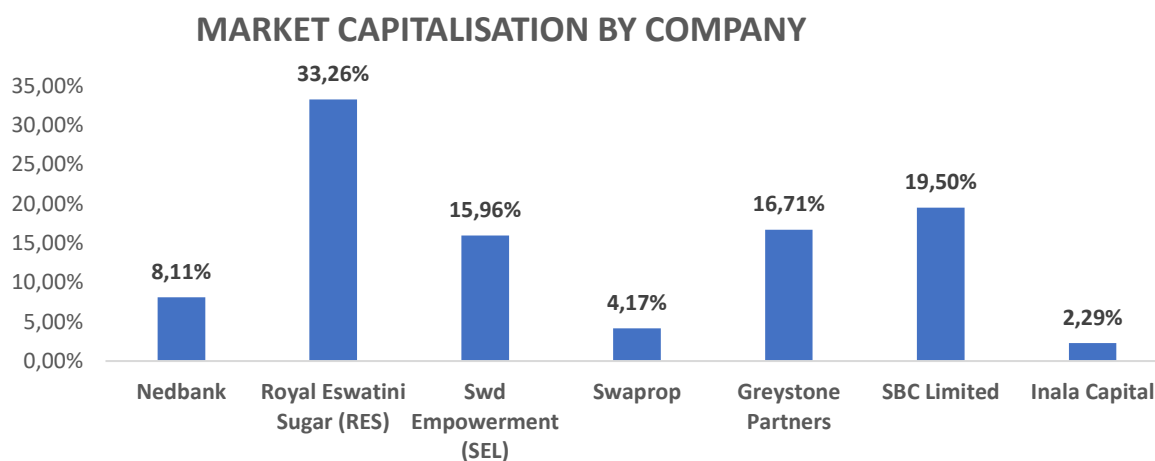
market capitalisation realised a 1.54% gain from SZL4,336,766,348 in July 2022 to SZL4,403,722,628 at the end of July 2023.

GRAPH 1 : ESE MARKET CAPITALISATION 2022 vs 2023



Source: ESE Trading Statistics, 2023

GRAPH 2: ESE MARKET CAPITALISATION BY COMPANY 2023

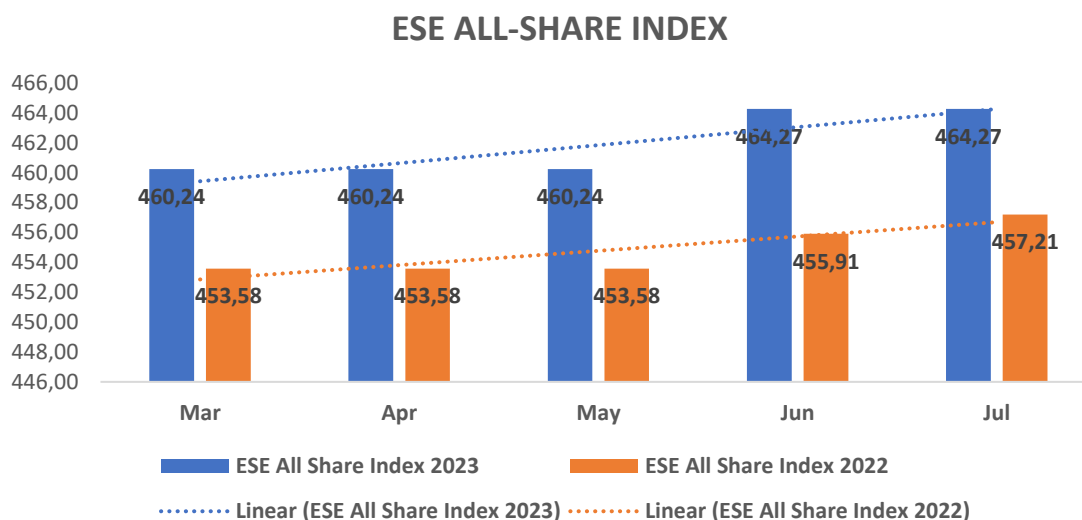


Source: ESE Trading Statistics, 2023

ESE ALL SHARE INDEX TREND

The ESE All Share Index remained at 464.27 in June and July 2023. Year-on-year, the All-Share index increased by 1.54% from 457.21 in July 2022 to 464.27 in July 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 31st JULY 2023

Company	July 31, 2022	July 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 July 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 decreased from SZL274,695.80 in June 2023 to SZL205,440.00 in July 2023. Year on year there was a 99% decrease in value traded from SZL15,092,542.00 in July 2022 to the current value traded of SZL205,440.00 in June 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>Emalangenzi</u>	<u>Date</u>
SEL	3 000	3800	114,000.00	04/07/2023
Nedbank	2 000	1450	29,000.00	04/07/2023
Greystone	9 259	320	29,628.80	11/07/2023
Inala	10 000	140	14,000.00	11/07/2023
Inala	7 600	140	10,640.00	25/07/2023
Nedbank	400	1450	5,800.00	26/07/2023
Greystone	741	320	2,371.20	31/07/2023
Total	33 000		SZL205,440.00	

Source: ESE Trading Statistics, 2023

CORPORATE BONDS

As of 31st July 2023, total Corporate Bonds value stood at SZL1,597,422,209. Month-on-month, Corporate Bonds value decreased by 1.39% from SZL1,619,947,122 in June 2023 to SZL1,597,422,209 in July 2023. The decrease was due to a trade-off between bonds values that commenced trading and those that matured. On a yearly basis there was a 0.25% decrease from SZL1,601,455,258 in July 2022 to SZL1,597,422,209 in July 2023.

TABLE 4: CORPORATE BONDS COMMENCED IN JULY 2023

There were seven (7) Corporate Bond that commenced trading in the month of July 2023.

<i>NAME</i>	<i>ISIN</i>	<i>COUPON</i>	<i>COMMENCEMENT DATE</i>	<i>VALUE(SZL)</i>
SML920	SZD000553222	14.25	17-July-2023	11,000,000.00
SML921	SZD000553230	13.50	18-July-2023	7,500,000.00
FIN501	SZD000553214	13.25	7-July-2023	10,000,000.00
FIN502	SZD000553248	12.25	24-July-2023	20,604,932.00
SBC110	SZD000553255	12.25	21-July-2023	15,000,000.00
SBC111	SZD000553263	12.75	21-July-2023	15,000,000.00
SBC112	SZD000553271	12.75	25-July-2023	10,000,000.00
TOTAL				<u>SZL94,104,932.00</u>

Source: ESE Trading Statistics, 2023

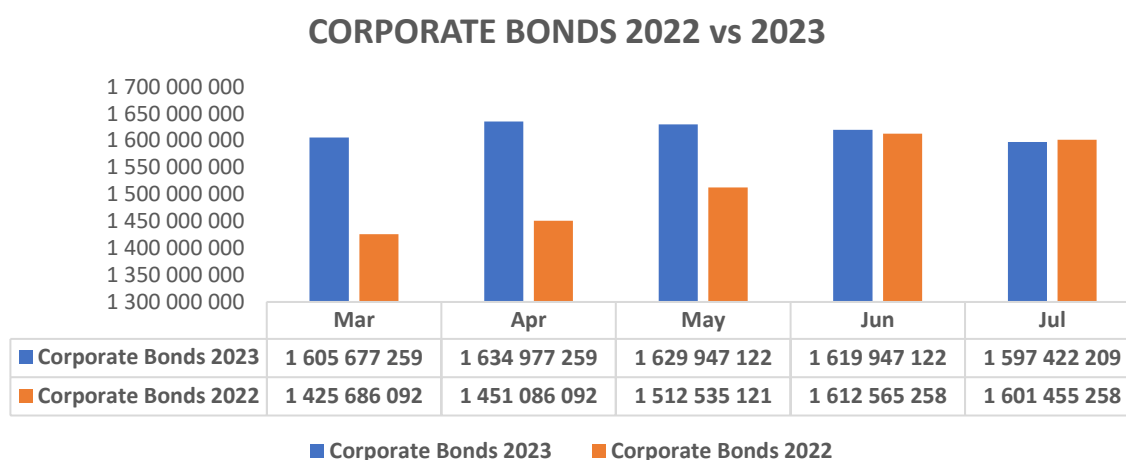
CORPORATE BONDS MATURED IN JUNE 2023

There were six (6) Corporate Bonds that matured in the month of July 2023.

<i>NAME</i>	<i>ISIN</i>	<i>COUPON</i>	<i>MATURITY DATE</i>	<i>VALUE (SZL)</i>
SML713	SZD000552505	11.50	7-July-2023	7,097,037.92
SML805	SZD000552497	12.00	4- July-2023	15,000,000.00
SML806	SZD000552513	11.50	28- July-2023	17,848,322.82
SML907	SZD000552992	10.50	31-July-2023	15,000,000.00
FIN400	SZD000552851	9.50	27-July-2023	28,342,242.00
SBC104	SZD000552844	9.50	27-July-2023	28,342,242.00
TOTAL				<u>SZL111,629,844.74</u>

Source: ESE Trading Statistics, 2023

GRAPH 5: CORPORATE BONDS 2022 vs 2023



Source: ESE Trading Statistics 2023

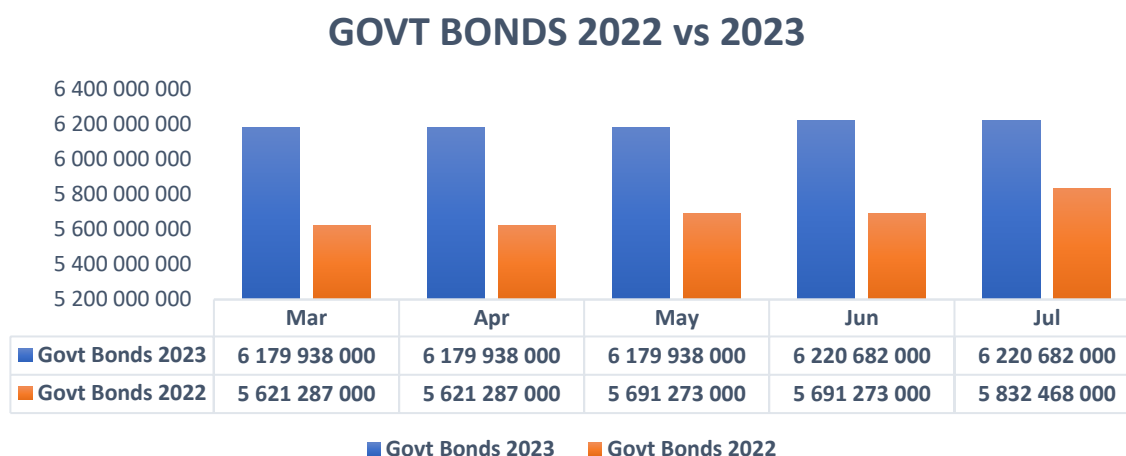
GOVERNMENT BONDS

As of 31st July 2023, total government bonds stood at SZL6,220,682,000.00. Month-on-month, there was no change in Government Bonds outstanding. On a yearly basis there was a 6.66% increase from SZL5,832,468,000.00 in July 2022 to SZL6,220,682,000.00 in July 2023.

GOVERNMENT BONDS COMMENCEMENTS AND MATURITIES IN JULY 2023

There were no new government bonds or re-openings trading on the Exchange in July 2023 and no government bonds that matured during the period under review.

GRAPH 6: GOVERNMENT BONDS 2022 vs 2023



Source: ESE Trading Statistics, 2023

ESE MEMBERS

Stockbroking Firms

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

Custodian Banks

1. Eswatini Bank
2. Standard Bank Swaziland
3. Nedbank Eswatini

Government Debt Sponsor

1. Central Bank of Eswatini

TABLE 6: ESE MEMBERS

	Mar 2023	Apr 2023	May 2023	Jun 2023	Jul 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

FINANCIAL STATEMENTS

The Royal Eswatini Sugar Corporation Limited (RES) released their condensed financial results for the year ended 31 March 2023 on the 21st July 2023.

DIVIDEND DECLARATIONS

Royal Eswatini Sugar Corporation declared a final dividend (dividend 62) of 51,9 cents per share in the currency of Eswatini for the year ended 31 March 2023 was declared payable to Shareholders registered in the books of the company at the close of business on 28 July 2023.

The transfer books and register of members was closed from 29 July 2023 to 04 August 2023 both days inclusive, for the purpose of determining those Shareholders to whom the dividend shall be paid. Payment of dividend is expected to be posted on or about 08 September 2023.

Normal and withholding tax will be deducted from dividends paid to local shareholders and non-resident shareholders respectively where applicable. The above-mentioned interim dividend will be paid out of current earnings. The audited consolidated forecasted profit before taxation of the company and its subsidiaries for the year ended 31 March 2023 is E178.5 Million.

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