

**ESE**  
ESWATINI STOCK EXCHANGE



# JUNE 2022 MONTH-END REPORT

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“As a stock Exchange, our primary task is to facilitate the listing of new companies and the exchange of stocks, bonds and other alternative securities”  
Velemseni

We operate and regulate in a world of change. Over the past year, change, as ubiquitous as ever, has shaped markets, geopolitics, the global economy, our industry and the world we inhabit. Governments and investors resolved to find ways to avert harmful climate change, a creeping threat as greenhouse gas emissions warm the planet. Carbon is the largest contributor to this. The existential challenge of our times is to put the world on course to meet the net-zero objectives by the middle of this century. Failure is not an option. We must arrest global warming, re-establish respect for nature and put the world economy on the path of sustainability. We believe no one should be left behind because a partial decarbonisation will not achieve the outcome the world requires. This is why we have promoted the concept of transition rather than exclusion. This principle, indeed, is now conventional wisdom in sensible circles. With the financial sector firmly behind the transition, we need to keep reminding everyone that this effort should be inclusive. Vast amounts of finance will need to be mobilised and applied to achieve a transition in time. Transition finance is a vital component for success. ESE intends to actively push green finance vigorously to these endeavours. We believe that this is investing for a better today.



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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 June 2022 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	Sector	Market Cap %	Market Cap
Nedbank	Banking	6.92%	298,770,363
Royal Eswatini Sugar Corporation (RES)	Sugar & Ethanol	33.94%	1,464,467,104
Swd Empowerment (SEL)	Holding Company	15.86%	684,500,000
Swd Property Investment (SWAPROP)	Real Estate	4.26%	183,743,335
Greystone Partners Limited	Private Equity	16,78%	724 252 942
SBC Limited	Holding Company	19,90%	858,761,000
Inala Capital Limited	Emerging Markets	2.34%	100,791,900
<b>Total</b>		<b>100%</b>	<b>4 357 253 308</b>

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

	Apr 2022	May 2022	June 2022
Total companies listed	7	7	7
New entrants/listings	0	0	0
Domestic Companies	7	7	7

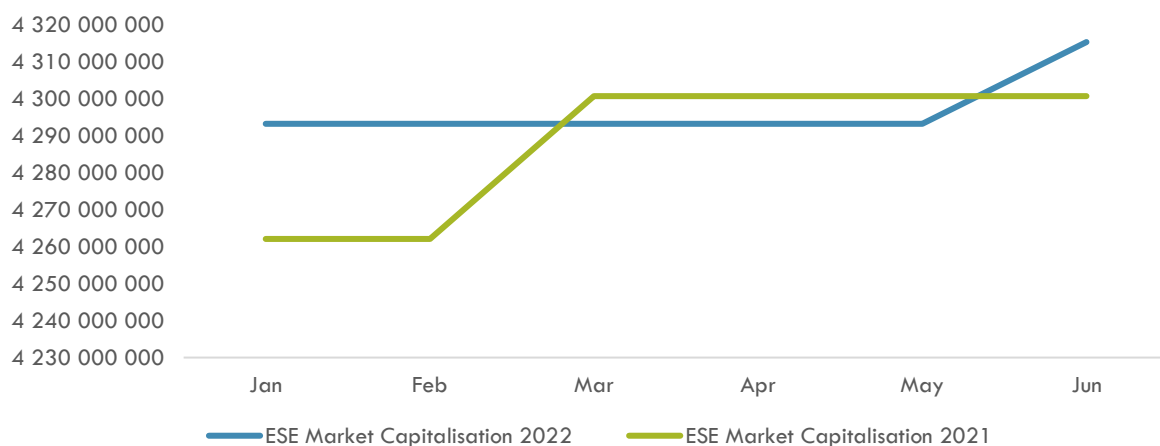
<b>Foreign Companies</b>	<b>0</b>	<b>0</b>	<b>0</b>
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Source: ESE Trading Statistics, 2022

## MARKET CAPITALISATION

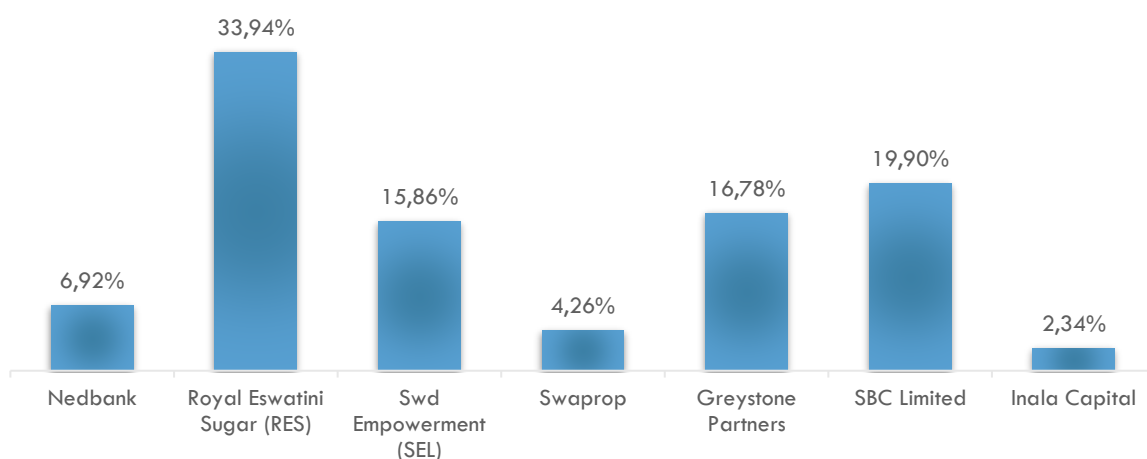
The local equity market's value increased by 0,51% when compared to the prior month. It currently stands at SZL4,315,286,344 (SZL4.315 billion) from SZL4,293,186,644 in May. Year-on-year, the market capitalisation realised a 0.34% gain from SZL4,300,665,373 (SZL4.301 billion) in June 2021 to SZL4,315,286,344 (SZL4.315 billion) in June 2022.

### GRAPH 1 : ESE MARKET CAPITALISATION 2021 vs 2022



Source: ESE Trading Statistics, 2022

### GRAPH 2: ESE MARKET CAPITALISATION BY COMPANY 2022



Source: ESE Trading Statistics, 2022

### THE ESE MARKET CAPITALISATION CONTRIBUTION TO GDP

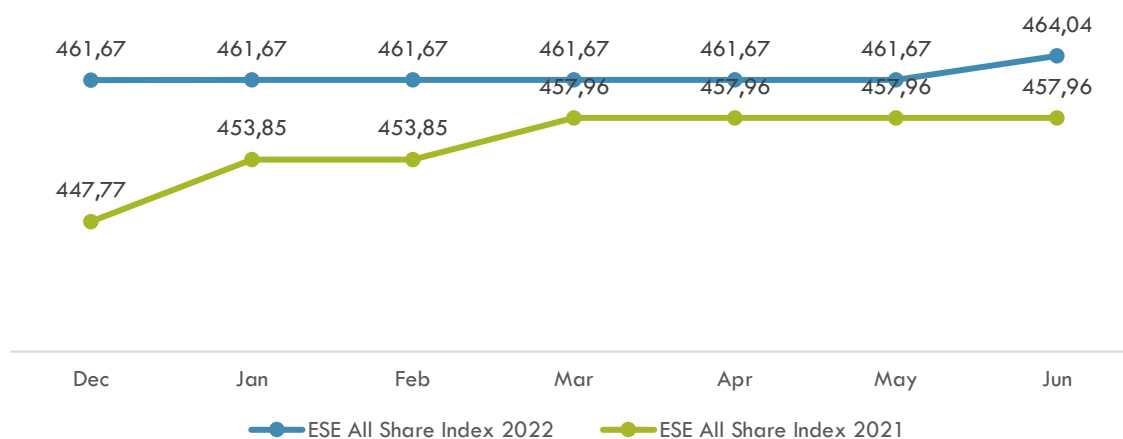
The market saw an increase in market capitalisation which was caused by the share price increase of two companies, namely Swaziland Empowerment Limited (SEL) and Inala

Capital. SEL saw a share price increase of E1 and Inala increased by E0.05 in the period under review.

## ESE ALL SHARE INDEX TREND

The ESE All Share Index in June increased by 0.514% to 464.04. Year-on-year, the all-share index increased by 1.33% from 457.96 in June 2021 to 464.04 in June 2022.

**GRAPH 4: ESE ALL SHARE INDEX TREND 2021 vs 2022**



Source: ESE Trading Statistics, 2022

## 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 30<sup>TH</sup> JUNE 2022**

Company	MAY 31, 2022	JUNE 30, 2022	Capital Gains Yield
NEDBANK LTD	1250	1250	0.00%
RES LTD	1520	1520	0.00%
SEL LTD	3600	3700	2.70%
SWAPROP LTD	790	790	0.00%
GREYSTONE PARTNERS LTD	315	315	0.00%
SBC LTD	890	890	0.00%
INALA CAPITAL LTD	135	140	3.57%

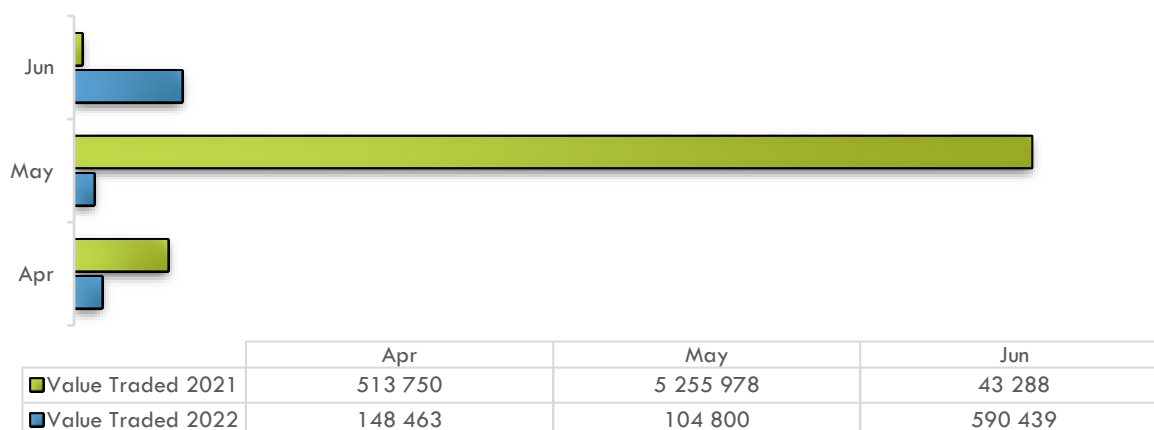
Source: ESE Trading Statistics, 2022

SEL and Inala saw their share prices increase in the month under review whereas, Greystone, Nedbank, RES, SWAPROP and SBC remained flat.

## EQUITY TURNOVER

The month of June 2022 had six (6) trades. Month-on-Month, the value traded increased by 463.0% from SZL104,800 in May 2022 to SZL590,439 in June 2022.

**GRAPH 4: ESE VALUE TRADED 2021 vs 2022**



Source: ESE Trading Statistics, 2022

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

<i>Company</i>	<i>Number of Shares</i>	<i>Share Price(cps)</i>	<i>Emalangi</i>	<i>Date</i>
Greystone	2,425	315	7,638.75	08/06/2022
Nedbank	1,882	1250	23,525	08/06/2022
Inala	36,500	135	49,275	14/06/2022
Inala	100,000	140	140,000	21/06/2022
SEL	10,000	3700	370,000	22/06/2022
<b>Total</b>			<b>590,439</b>	

## CORPORATE BONDS

As at 30<sup>th</sup> June 2022, total Corporate Bonds value stood at SZL1,612,565,257.88 (SZL1.613 billion). Month-on-month, corporate bond activity marked a 6.613% increase in the overall total trading on the ESE, from SZL1,512,535,121 (SZL1.513 billion) in May 2022 to SZL1.613 billion in June 2022.

**TABLE 4: CORPORATE BONDS COMMENCED IN JUNE 2022**

There were only two corporate bonds that commenced trading in the month of June.

<i>NAME</i>	<i>ISIN</i>	<i>COUPON</i>	<i>COMMENCEMENT DATE</i>	<i>VALUE</i>
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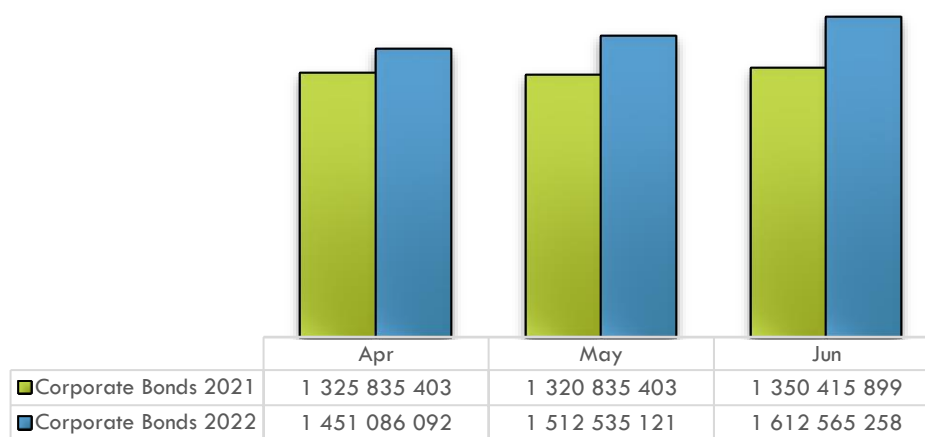
<b>FIN404</b>	<b>SZD000552976</b>	<b>Floating</b>	<b>17-06-2022</b>	<b>E50,000,000</b>
<b>SML905</b>	<b>SZD000552968</b>	<b>11,00</b>	<b>07-06-2022</b>	<b>E50,030,137</b>
<b>TOTAL</b>				<b>E100,030,137</b>

Source: ESE Trading Statistics, 2022

### CORPORATE BONDS MATURED IN JUNE 2022

There were no corporate bonds that matured in the month of June.

### GRAPH 5: CORPORATE BONDS 2021 VS 2022



Source: ESE Trading Statistics 2022

### GOVERNMENT BONDS

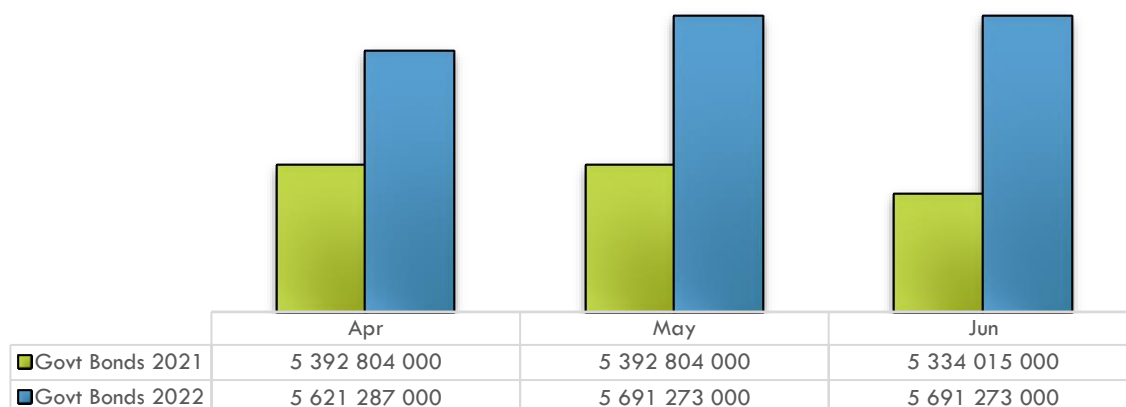
As at 30<sup>th</sup> June 2022, total government bonds stood at SZL5,691,273,000 (SZL5.691 billion). Month-on-month, Government bonds remained flat.

### GOVERNMENT BONDS COMMENCEMENTS AND MATURITIES IN JUNE 2022

There were neither new commencements nor maturities over the month in review.



## **GRAPH 6: GOVERNMENT BONDS 2021 vs 2022**



Source: ESE Trading Statistics, 2022

## **ESE MEMBERS**

In the period under review ESE had the following Members:

### **Stockbroking Firms**

**Eswatini Stockbrokers Limited**

**African Alliance Eswatini Securities Limited**

**ESW Securities Limited**

### **Exempt Dealers**

**Eswatini Bank**

**First National Bank Swaziland**

**Nedbank Eswatini**

**Standard Bank Swaziland**

### **Government Debt Sponsor**

**Central Bank of Eswatini**

**TABLE 6: ESE MEMBERS**

	Jan 2022	Feb 2022	Mar 2022	Apr 2022	May 2022	June 2022
<b>No. of Stockbroking Firms</b>	<b>3</b>	<b>3</b>	<b>3</b>	<b>3</b>	<b>3</b>	<b>3</b>
<b>No. of Exempt Dealers</b>	<b>4</b>	<b>4</b>	<b>4</b>	<b>4</b>	<b>4</b>	<b>4</b>
<b>No. of Debt Sponsors</b>	<b>1</b>	<b>1</b>	<b>1</b>	<b>1</b>	<b>1</b>	<b>1</b>

Source: ESE Trading Statistics, 2022

## **CORPORATE NEWS**

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### **DIVIDEND DECLARATION ANNOUNCEMENTS**

- RES Corporation declared an interim dividend of E65 million. EPS will be 67.9cents to ordinary shareholders registered as such in the company's share register at the close of business on or before 6 May 2022. Payment of dividend was posted on or about 17 June 2022.
- Nedbank Eswatini Limited declared a final dividend of E106 million. EPS 428 cents to ordinary shareholders registered as such in the company's share register at the close of business on 10 June 2022. Payment of dividend is expected to be made on or about 30 June 2022.

### **AGM**

- A General Meeting of Shareholders of Greystone Partners Limited was held virtually on Wednesday, 1<sup>st</sup> June 2022, via Microsoft Teams at 10H00.
- A General Meeting of Shareholders of SBC Limited was held virtually on Wednesday, 1<sup>st</sup> June 2022, via Microsoft Teams at 11H00.
- A General Meeting of Shareholders of Inala Capital Limited was held virtually on Wednesday, 1<sup>st</sup> June 2022, via Microsoft Teams at 12H00.

### **Upcoming Government Bonds**

- Reopening's of the following Government Bonds auctions are set to take place on the 26<sup>th</sup> of July 2022:
  1. **SG054 at a coupon of 8.75%, matures 29 October 2024**
  2. **SG055 at a coupon of 9.00%, matures 29 October 2026**
  3. **SG056 at a coupon of 9.50%, matures 29 October 2028**
  4. **SG057 at a coupon of 10.25%, matures 29 October 2031**

### **BOARD ACTIONS**

**The ESE Board in its June 2022 meeting approved the ESE's Internal Audit Charter.**

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