

**ESE**  
ESWATINI STOCK EXCHANGE



# MARCH 2023 MONTH-END REPORT

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## OVERVIEW

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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 March 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

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

Company	Market Cap %	Market Cap
Nedbank Eswatini	7.71%	336,337,829
Royal Eswatini Sugar Corporation (RES)	33.56%	1,464,464,064
SD Empowerment (SEL)	15.68%	684,500,000
SWAPROP	4.21%	183,675,000
Greystone Partners	16.86%	735,749,021
SBC Limited	19.68%	858,761,000
Inala Capital	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

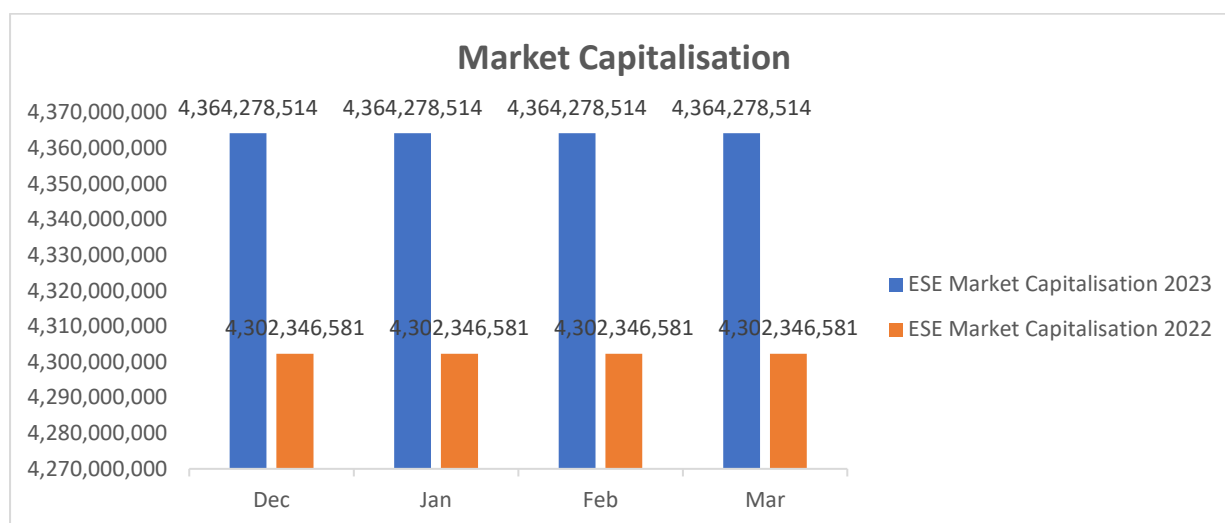
	Jan 2022	Feb 2023	Mar 2023
Total companies listed	7	7	7
New entrants/listings	0	0	0
Domestic Companies	7	7	7
Foreign Companies	0	0	0

Source: ESE Trading Statistics, 2023

## MARKET CAPITALISATION

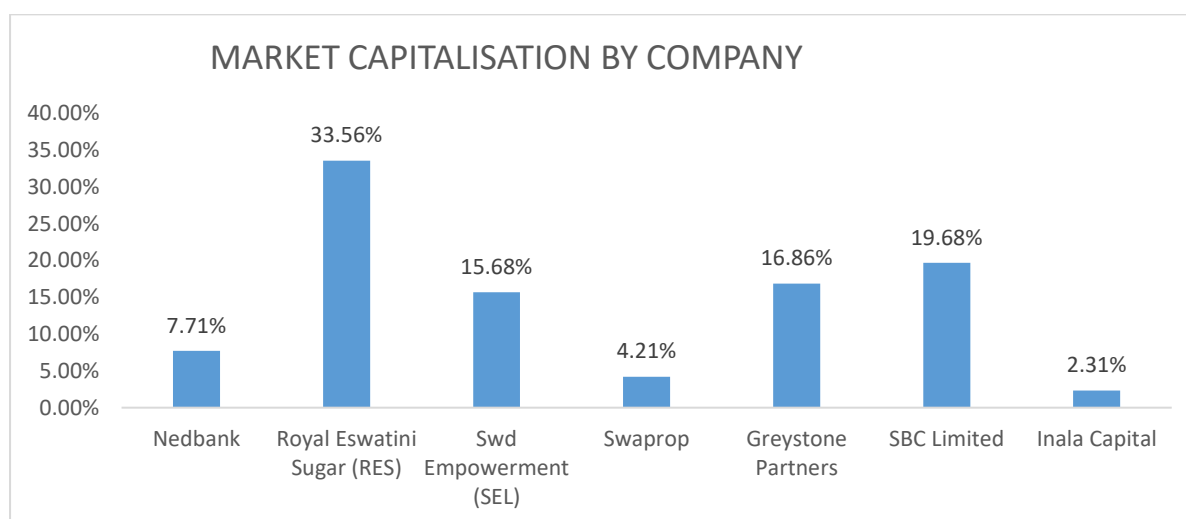
The local equity market's capitalisation remained constant at SZL4,364,278,514 in February 2023 to the end of March 2023 since there were no trades in the period under review. Year-on-year, the market capitalisation realised a 1.44% gain from SZL4,302,346,581 in March 2022 to SZL4,364,278,514 at the end of March 2023.

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



Source: ESE Trading Statistics, 2023

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

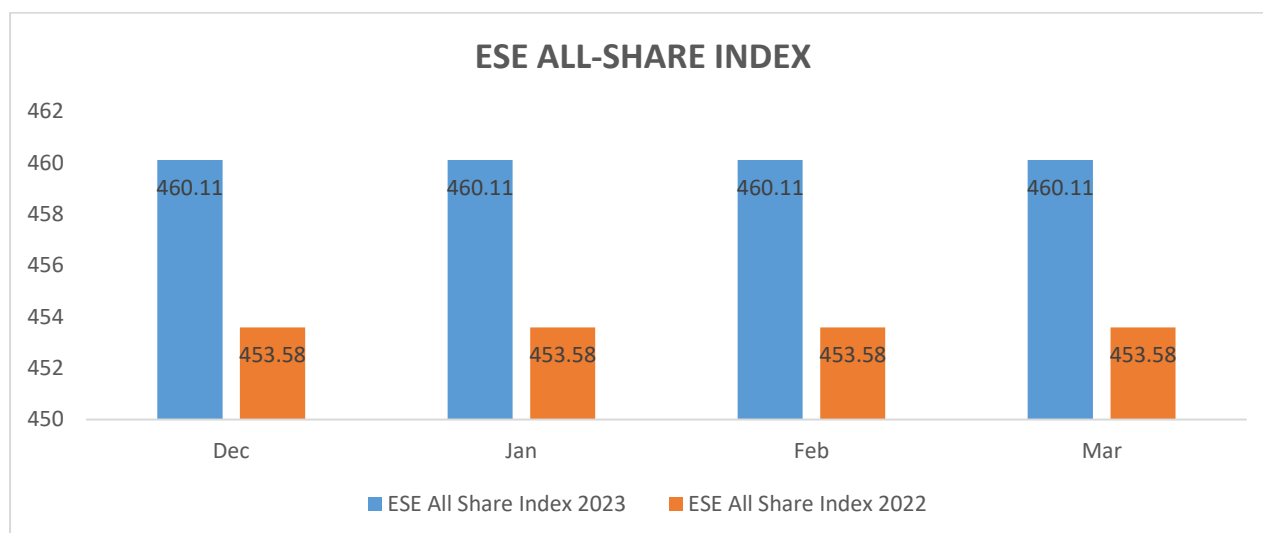


Source: ESE Trading Statistics, 2023

## ESE ALL SHARE INDEX TREND

The ESE All Share Index remained constant at 460.11 in February 2023 to the end of March 2023. Year-on-year, the All-Share index increased by 1.44% from 453.58 in March 2022 to 460.11 in March 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 28<sup>th</sup> MARCH 2023**

Company	March 31, 2022	MARCH 31, 2023	Capital Gains Yield
NEDBANK ESOWATINI LTD	1250	1365	9.20%
RES LTD	1520	1520	0.00%
SEL LTD	3600	3700	2.78%
SWAPROP LTD	790	790	0.00%
GREYSTONE PARTNERS LTD	315	320	1.59%
SBC LTD	890	890	0.00%
INALA CAPITAL LTD	135	140	3.70%

Source: ESE Trading Statistics, 2023

## EQUITY TURNOVER

There were no trades during the month of March 2023 due to the transition in the ESE trading environment from being manual to being fully automated. Month-on-Month, the value traded decreased from SZL 48,446.00 in February 2023 to SZL0.00 in March 2023.

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



Source: ESE Trading Statistics, 2023

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

Company	Number of Shares	Share Price(cps)	Emalangenzi	Date
	0	0	0	
	0	0	0	
<b>Total</b>	<b>0</b>		<b>SZL0.00</b>	

Source: ESE Trading Statistics, 2023

## CORPORATE BONDS

As of 31<sup>st</sup> March 2023, total Corporate Bonds value stood at SZL1,605,677,259.00. Month-on-month, Corporate Bonds value decreased by 3.23% from SZL1,659,277,259 in February 2023 to SZL1,605,677,259.00 in March 2023. The decrease was due to a trade-off between bonds values that commenced trading and those that matured.

**TABLE 4: CORPORATE BONDS COMMENCED IN MARCH 2023**

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

NAME	ISIN	COUPON	COMMENCEMENT DATE	VALUE(SZL)
SML 915	SZD000553149	13.00	02-Mar-23	49,800,000.00
<b>TOTAL</b>				<b>SZL49,800,000</b>

Source: ESE Trading Statistics, 2023

**CORPORATE BONDS MATURED IN MARCH 2023**

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

NAME	ISIN	COUPON	MATURITY DATE	VALUE (SZL)
SML 900	SZD000552893	11.00	10-Mar-2023	55,400,000.00
FIN 202	SZD000552034	14.00	30-Mar-2023	48,000,000.00
<b>TOTAL</b>				<b>SZL103,400,000.00</b>

Source: ESE Trading Statistics, 2023

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



Source: ESE Trading Statistics 2023

### **GOVERNMENT BONDS**

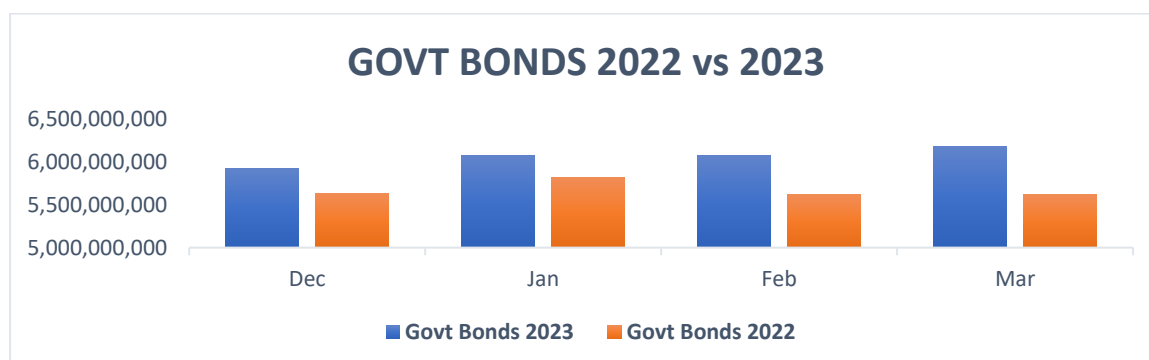
As of 31<sup>st</sup> March 2023, total government bonds stood at SZL6,179,938,000.00.00. Month-on-month, Government bonds increased by 1.83 % due to the third re-openings of government bonds SG062, SG063, SG064 and SG065. On a yearly basis, there was a 9.94% increase from SZL5,621,287,000 in March 2022 to SZL6,179,938,000.00 in March 2023.

### **GOVERNMENT BONDS COMMENCEMENTS AND MATURITIES IN MARCH 2023**

Four (4) government bonds re-opened trading on the Exchange in March 2023 and no government bond matured during the period under review.

NAME	ISIN	COUPON	RE-OPEN DATE	VALUE (SZL)
SG062	SZG000441660	9.25	31-Mar-23	6,170,000.00
SG063	SZG000441678	9.50	31-Mar-23	21,520,000.00
SG064	SZG000441686	9.85	31-Mar-23	42,000,000.00
SG065	SZG000441694	10.50	31-Mar-23	41,420,000.00
<b>TOTAL</b>				<b>SZL111,110,000.00</b>

### **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 Swaziland
3. Nedbank Eswatini

### Government Debt Sponsor

1. Central Bank of Eswatini

**TABLE 6: ESE MEMBERS**

	Nov 2022	Dec 2022	Jan 2022	Feb 2022	Mar 2023
<b>No. of Stockbroking Firms</b>	2	2	2	2	2
<b>No. of Custodian Banks</b>	2	2	2	2	3
<b>No. of Debt Sponsors</b>	1	1	1	1	1

Source: ESE Trading Statistics, 2023

## CORPORATE NEWS

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### FINANCIAL STATEMENTS

1. Swazi Empowerment Limited (SEL) released their interim financials for the period ended 30<sup>th</sup> September 2022, on 7<sup>th</sup> March 2023.
2. Swaziland Property Investments (SWAPROP) released their interim financials for the period ended 31<sup>st</sup> December 2022, on 22<sup>nd</sup> March 2023.
3. SBC Limited released their year-end financials for the period ended 31<sup>st</sup> December 2022, on 29<sup>th</sup> March 2023.
4. Nedbank Eswatini Limited released their year-end financials, for the period ended 31<sup>st</sup> December 2022, on 29<sup>th</sup> March 2023.

## **ESE WORKSHOPS AND TRAINING**

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### **AML/CFT WORKSHOP**

In an endeavour to combat money laundering and terrorist financing, on 21<sup>st</sup> March 2023, the ESE collaborated with the Financial Services Regulatory Authority (FSRA) and Eswatini Financial Intelligence Unit (EFIU) to train ESE stakeholders on AML/CFT legislative requirements.

### **ESE/GRI WORKSHOP ON ESG REPORTING**

The ESE collaborated with the Global Reporting Initiative (GRI) on 29<sup>th</sup> March 2023 to train ESE stakeholders and other industry participants on Environmental, Social and Governance (ESG) Reporting standards and the ESE ESG Reporting Guideline of 2019.

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