



MAY 2023 MONTH-END REPORT

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Tel: 24068125/114/127/128/129/194/243/259.*

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 May 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	7.73%	337,569,836
Royal Eswatini Sugar Corporation (RES)	33.55%	1,464,464,064
Swazi Empowerment Limited (SEL)	15.68%	684,500,000
SWAPROP	4.21%	183,675,000
Greystone Partners	16.85%	735,749,021
SBC Limited	19.67%	858,761,000
Inala Capital	2.31%	100,791,600
	100.00%	4,365,510,521

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

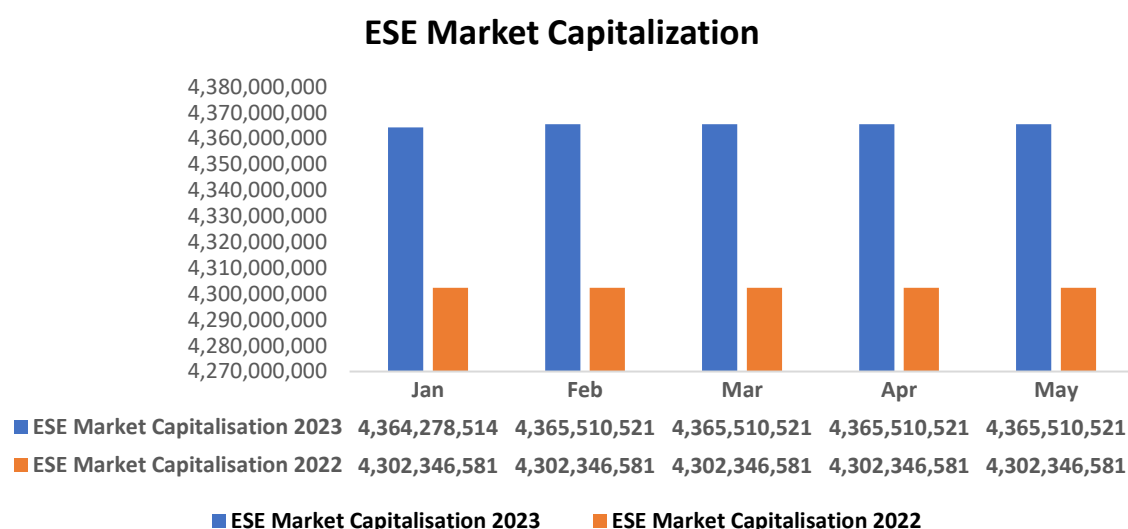
	Mar 2022	Apr 2023	May 2023
Total companies listed	7	7	7
New entrants/listings	0	0	0
Domestic Companies	7	7	7
Foreign Companies	0	0	0

Source: ESE Trading Statistics, 2023

MARKET CAPITALISATION

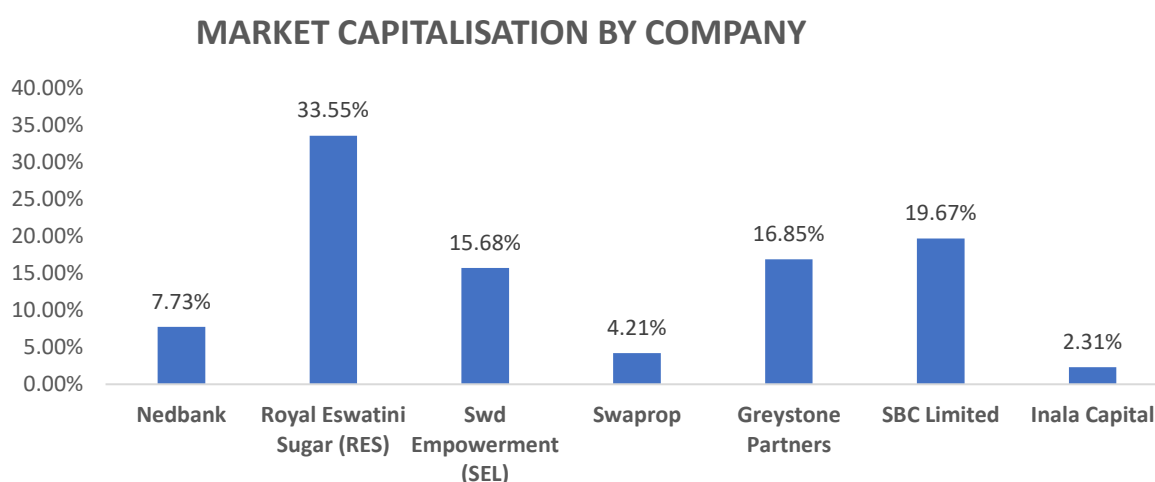
The local equity market's capitalisation remained constant at SZL4,365,510,521 in April 2023 to the end of May 2023 since there were no trades that caused the market capitalisation to change in the period under review. Year-on-year, the market capitalisation realised a 1.47% gain from SZL4,302,346,581 in May 2022 to SZL4,365,510,521 at the end of May 2023.

GRAPH 1 : ESE MARKET CAPITALISATION 2022 vs 2023



Source: ESE Trading Statistics, 2023

GRAPH 2: ESE MARKET CAPITALISATION BY COMPANY 2023

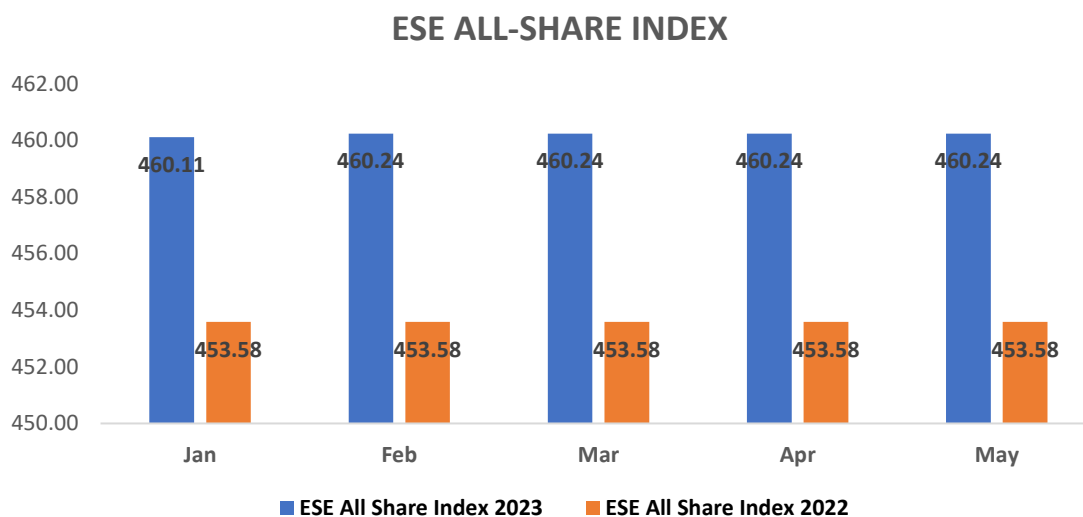


Source: ESE Trading Statistics, 2023

ESE ALL SHARE INDEX TREND

The ESE All Share Index remained constant at 460.24 from April 2023 to the end of May 2023. Year-on-year, the All-Share index increased by 1.47% from 453.58 in May 2022 to 460.24 in May 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 MAY 2023

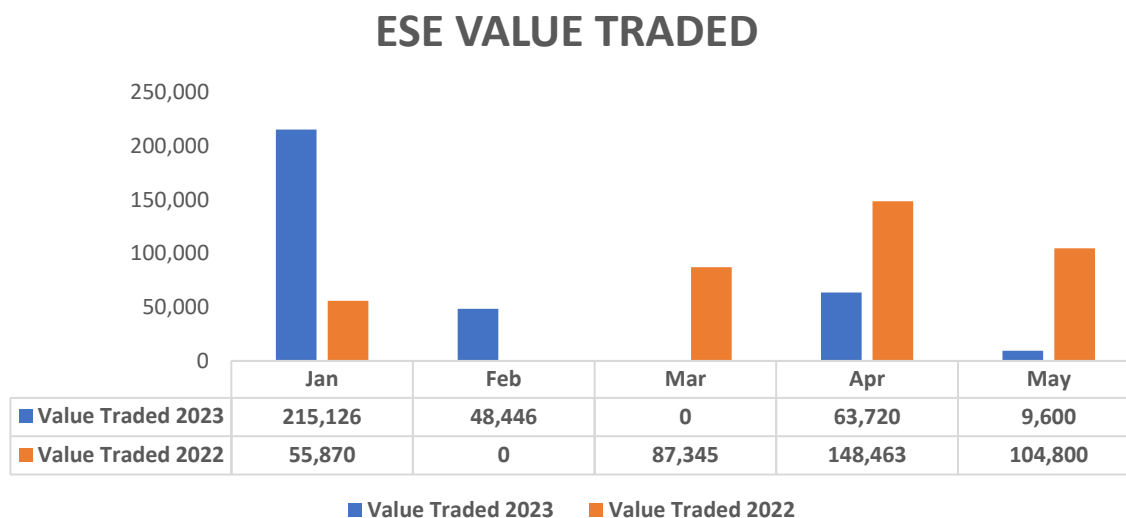
Company	May 31, 2022	May 31, 2023	Capital Gains Yield
NEDBANK ESOWATINI LTD	1250	1370	9.60%
RES LTD	1520	1520	0.00%
SEL LTD	3600	3700	2.78%
SWAPROP LTD	790	790	0.00%
GREYSTONE PARTNERS LTD	315	320	1.59%
SBC LTD	890	890	0.00%
INALA CAPITAL LTD	135	140	3.70%

Source: ESE Trading Statistics, 2023

EQUITY TURNOVER

The month of May 2023 had one trade, 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 SZL63,720.00 in April 2023 to SZL9,600.00 in May 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>Emalangen</u>	<u>Date</u>
Greystone	3000	320	9,600.00	25/05/2023
Total	3000		SZL9,300.00	

Source: ESE Trading Statistics, 2023

CORPORATE BONDS

As of 31st May 2023, total Corporate Bonds value stood at SZL1,629,947,122.00. Month-on-month, Corporate Bonds value increased by 0.93% from SZL1,614,977,259.00 in April 2023 to SZL1,629,947,122.00 in May 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 7.76% increase from SZL1,512,535,121.00 in May 2022 to SZL1,629,947,122.00 in May 2023.

TABLE 4: CORPORATE BONDS COMMENCED IN APRIL 2023

There were three (3) corporate bonds that commenced trading in the month of May 2023.

<u>NAME</u>	<u>ISIN</u>	<u>COUPON</u>	<u>COMMENCEMENT DATE</u>	<u>VALUE(SZL)</u>
SML918	SZD000553172	12.75	3-May-2023	15,000,000.00
SBC109	SZD000553180	13.00	3-May-2023	20,000,000.00
SML919	SZD000553198	Floating	16-May-2023	30,000,000.00
TOTAL				SZL65,000,000.00

Source: ESE Trading Statistics, 2023

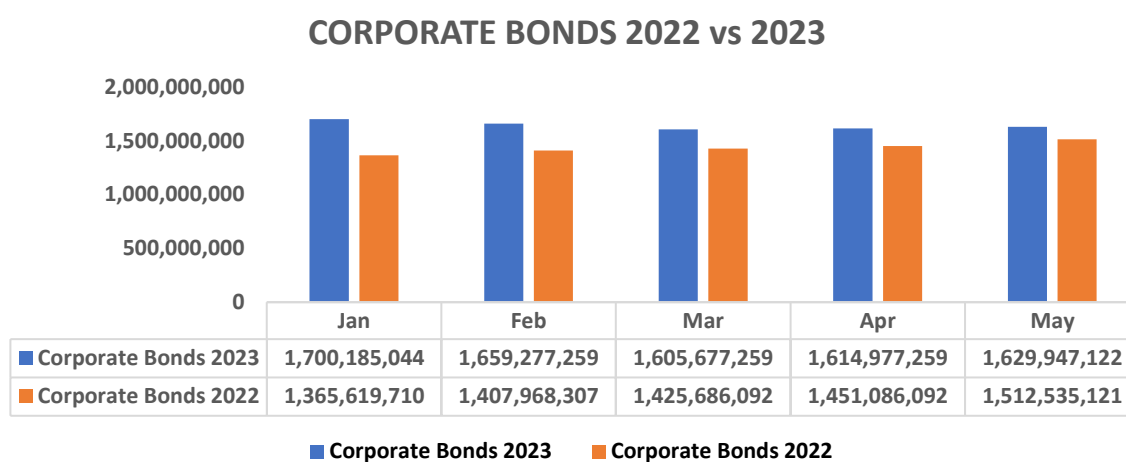
CORPORATE BONDS MATURED IN APRIL 2023

There was one Corporate Bonds that matured in the month of May 2023.

NAME	ISIN	COUPON	MATURITY DATE	VALUE (SZL)
SML905	SZD000552968	11.00	26-May-2023	50,030,137.00
TOTAL				<u>SZL50,030,137.00</u>

Source: ESE Trading Statistics, 2023

GRAPH 5: CORPORATE BONDS 2022 vs 2023



Source: ESE Trading Statistics 2023

GOVERNMENT BONDS

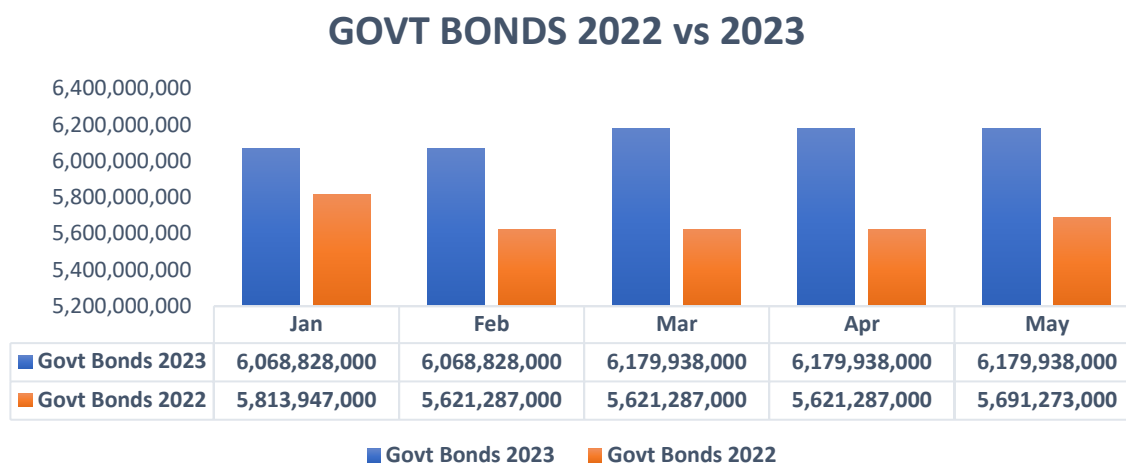
As of 31st May 2023, total government bonds stood at SZL6,179,938,000.00.00. Month-on-month, Government bonds remained constant due to no new bonds/re-openings commencing trading on the ESE. On a yearly basis there was a 8.59% increase from SZL5,691,273,000 in May 2022 to SZL6,179,938,000.00 in May 2023.

GOVERNMENT BONDS COMMENCEMENTS AND MATURITIES IN MAY 2023

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

NAME	ISIN	COUPON	RE-OPEN DATE	VALUE (SZL)
TOTAL				<u>SZL0.00</u>

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

	Jan 2023	Feb 2023	Mar 2023	Apr 2023	May 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

ESWATINI INAUGURAL GREEN INDABA

SNG Grant Thornton in collaboration with The Ministry of Tourism and Environmental Affairs, ESE and UNDP successfully held the first-ever Eswatini Inaugural Green Indaba! Our objective was to create awareness and understanding of the green finance opportunities available to mobilize private capital to finance climate action, promote a just transition, and meet Sustainable Development Goals. The Inaugural Climate Finance Indaba was centred on the following four key conversations:

1. Climate Change National Context and what it means for the private sector.
2. Unpacking Climate Financing with a focus on Green Bonds and Carbon Credit Framework.
3. Environment, Social and Governance Safeguards.
4. The Role of Youth in the climate agenda

DIVIDEND DECLARATION ANNOUNCEMENTS

Nedbank Eswatini Limited declared a final dividend of 406 cents per share, in the currency of Eswatini, totalling E100 million has been declared for the financial year ended 31 December 2022, which was payable to Shareholders registered in the books of the company at the close of business on 19 May 2023.

The transfer books and register of members were closed from 19 May 2023 to 25 May 2023, both days inclusive, for purposes of determining those Shareholders to whom the dividend was to be paid. Payment of the dividend was expected to be made on or about 19 May 2023.

Normal and withholding tax was to be deducted from dividends paid to local Shareholders and non-resident Shareholders respectively where applicable.

ANNUAL GENERAL MEETING

Nedbank Eswatini Limited hosted its 48th Annual General Meeting. Nedbank Eswatini Limited hosted their AGM on the 26th May 2023 at the Hilton Garden Inn, Mbabane at 14:00.

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