

ESE
ESWATINI STOCK EXCHANGE



NOVEMBER 2022 MONTH-END REPORT

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“A Beacon of Hope has finally shone of the ESE” – Joyce M. Dlamini

Electronic trading commenced on 17 November 2022 and only securities that have been transferred and registered in the CSD will be traded in the ATS. Going forward, after implementation of the systems, all new IPOs and subsequent trading will be made in the CSD and the ATS, respectively.

The CSD also commenced the dematerialisation process of the existing paper certificates and therefore, requires that shareholders open investor accounts and dematerialise their securities (migrating from paper-based title to electronic securities) in preparation for the trading of electronic based securities following implementation of the systems. Current shareholders are consequently encouraged to contact a registered stockbroker, custodian bank or transfer secretary to dematerialise their stock holdings.

ESE’s gratitude goes out to all the Automation Working Group members who soldiered with the project over the years without getting tired.

A call is made to all financial market players, big corporates, and SMEs to help grow the Exchange and capital markets of Eswatini in general. This is a national asset, let’s all put our hands on the deck and see it soar like an eagle.

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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 November 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	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, 2022

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

	Sep 2022	Oct 2022	Nov 2022
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, 2022

MARKET CAPITALISATION

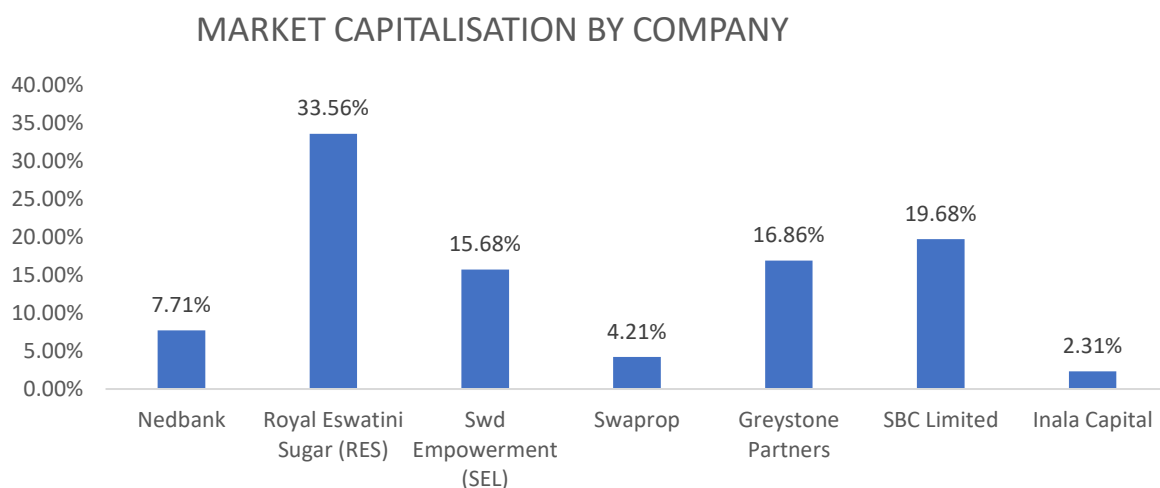
The local equity market's capitalisation was constant at SZL4,364,278,514 in October 2022 to SZL4,364,278,514 in November 2022. This was a 0.0% increase/decrease due to no trade activity recorded during the period. Year-on-year, the market capitalisation realised a 2.26% gain from SZL 4,267,858,346 in November 2021.

GRAPH 1 : ESE MARKET CAPITALISATION 2021 vs 2022



Source: ESE Trading Statistics, 2022

GRAPH 2: ESE MARKET CAPITALISATION BY COMPANY 2022



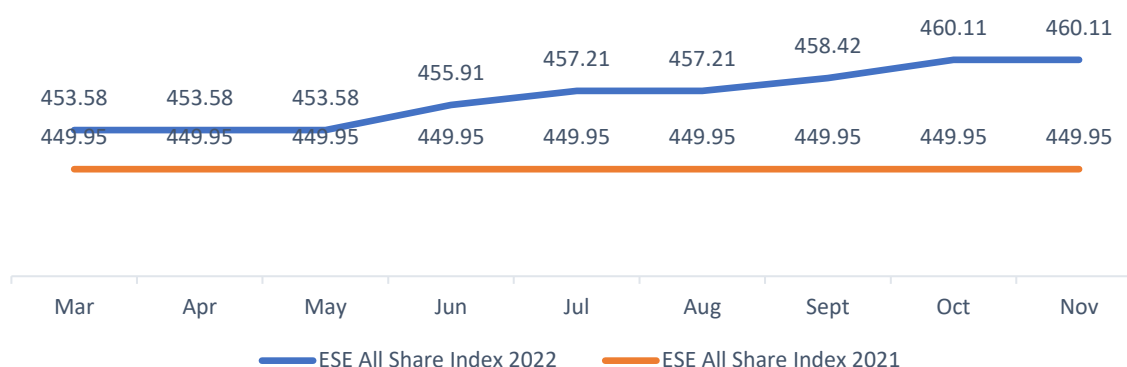
Source: ESE Trading Statistics, 2022

ESE ALL SHARE INDEX TREND

The ESE All Share Index remained constant at 460.11 in November 2022 from 460.11 in October. Year-on-year, the all-share index increased by 2.26% from 449.95 in November 2021.

GRAPH 4: ESE ALL SHARE INDEX TREND 2021 vs 2022

ESE ALL SHARE INDEX 2021 to 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 30TH NOVEMBER 2022

Company	OCTOBER 30, 2022	NOVEMBER 31, 2022	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, 2022

EQUITY TURNOVER

The month of November 2022 had zero (0) trades. Month-on-Month, the value traded decreased by 100% to SZL0.00 in November 2022 from SZL231, 430 in October 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>Emalangeni</i>	<i>Date</i>
Total				

Source: ESE Trading Statistics, 2022

CORPORATE BONDS

As of 30th November 2022, total Corporate Bonds value stood at SZL1,647,544,499. Month-on-month, corporate bond activity decreased by SZL27,560,709.00.

TABLE 4: CORPORATE BONDS COMMENCED IN NOVEMBER 2022

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

<i>NAME</i>	<i>ISIN</i>	<i>COUPON</i>	<i>COMMENCEMENT DATE</i>	<i>VALUE(E)</i>
SML910	SZD000553040	12.50	9-Nov-22	7, 520, 000
SML911	SZD000553058	Floating	9-Nov-22	18, 790, 000
SML912	SZD000553065	12.50	21-Nov-22	32, 280, 750
FIN 406	SZD000553081	10.50	25-Nov-22	40, 128, 219
SBC 107	SZD000553073	10.50	25-Nov-22	25, 581, 740
TOTAL				124, 300, 709

Source: ESE Trading Statistics, 2022

CORPORATE BONDS MATURED IN NOVEMBER 2022

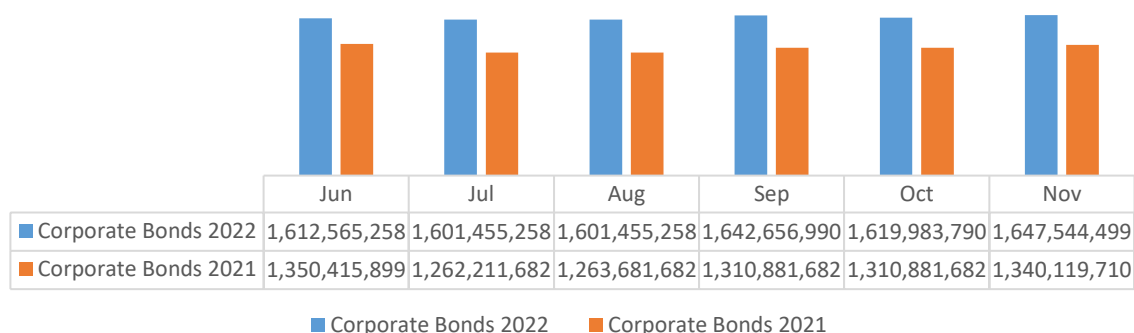
There were three (3) corporate bond that matured in the month of November.

NAME	ISIN	COUPON	MATURITY DATE	VALUE (€)
FIN 312	SZD000552760	9.00	9-Nov-21	40, 000, 000
SBC 100	SZD000552786	9.00	16-Nov-21	25, 500, 000
SML 823	SZD000552802	10.50	18-Nov-21	31, 240, 000
TOTAL				96, 740, 000

Source: ESE Trading Statistics, 2022

GRAPH 5: CORPORATE BONDS 2021 VS 2022

CORPORATE BONDS 2021 vs 2022



Source: ESE Trading Statistics 2022

GOVERNMENT BONDS

As of 30th November 2022, total government bonds stood at SZL5,865,030,000.00. Month-on-month, Government bonds activity increased by SZL412,205,000.00 due to the commencement of SG062, SG063, SG064 and SG065.

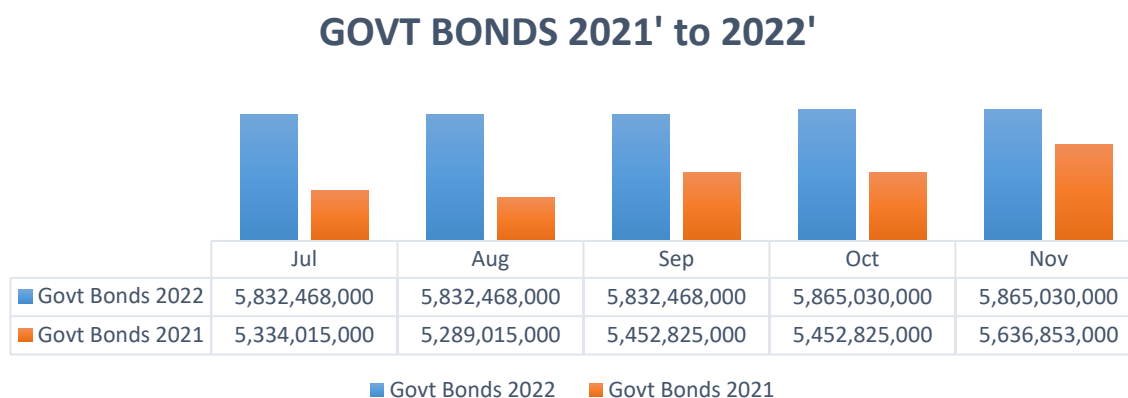
GOVERNMENT BONDS COMMENCEMENTS AND MATURITIES IN NOVEMBER 2022

The were zero (0) bonds that commenced trading on the Exchange in November and no government bond matured during the period under review.

NAME	ISIN	COUPON	MATURITY DATE	VALUE (€)
TOTAL				

Source: ESE Trading Statistics 2022

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

- 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

	Jun 2022	July 2022	Aug 2022	Sept 2022	Oct 2022	Nov 2022
No. of Stockbroking Firms	3	3	3	3	3	3
No. of Exempt Dealers	4	4	4	4	4	4
No. of Debt Sponsors	1	1	1	1	1	1

Source: ESE Trading Statistics, 2022

CORPORATE NEWS

The month of November had the following corporate news:

1. On the 8th of November 2022 SWAPROP released financial for the period ended 30th June 2022

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