

### Market Highlights

INDICES	LATEST	W-O-W % CHANGE	YTD % CHANGE
<b>LOCAL (Friday's closing)</b>			
SEMDEX	1,795.99	0.4	(0.8)
SEM-10	344.18	0.1	(0.6)
DEMEX	197.90	0.4	(0.7)
<b>REGIONAL (Thursday's closing)</b>			
FTSE/JSE (SOUTH AFRICA)	52,250.28	(0.6)	2.5
NGSE (NIGERIA)	25,411.69	(1.3)	(5.1)
EGX 30 (EGYPT)	7,485.06	(0.8)	7.2
NSEASI (KENYA)	146.61	(0.4)	1.8
BGSMDC (BOTSWANA)	10,201.69	0.2	(3.8)
GGSECI (GHANA)	1,913.62	(0.1)	(3.8)
<b>INTERNATIONAL (Thursday's closing)</b>			
DOW JONES	17,716.66	1.2	(0.0)
CAC 40	4,385.06	(0.9)	(6.7)
SENSEX	25,341.86	0.0	(2.4)
DAX	9,965.51	(0.6)	(8.2)
NIKKEI	16,758.67	(0.8)	(11.7)
FTSE 100	6,174.90	(0.4)	(2.2)

	%
GDP GROWTH (2016) by Statistics Mauritius	3.9
UNEMPLOYMENT RATE (2015)	7.9
CPI HEADLINE INFLATION	1.0
BUDGET DEFICIT (% of GDP) - 2014	3.2
REPO RATE	4.40
91 DAY T-BILLS	2.71
182 DAY T-BILLS	2.78
364 DAY T-BILLS	2.93
5-YEAR GOVT BONDS	4.53
10-YEAR GOVT BONDS	5.75

FOREX	LATEST	W-O-W % CHANGE	YTD % CHANGE
MUR/US\$	35.52	-0.3	-1.6
MUR/GBP	50.93	1.3	-4.8
MUR/INR	0.53	0.0	-1.9
MUR/JPY	31.37	0.2	5.3
MUR/ZAR	2.39	4.1	3.5
MUR/EURO	40.43	1.7	2.5



#### Highlights

- ▶ **Banks:** MCBG +0.1%; SBMH +1.5%
- ▶ **Hotels:** NMH -0.2%; LUX Island Resorts +0.4%; Sun Resorts +0.9%
- ▶ **Financial Highlights FY 2015 – Pg 3 & 4**
- ▶ **Announcements:** TC Mauritius, Stonebridge, Compagnie de Beau Vallon & GreenbayProperties

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Swan Securities Ltd

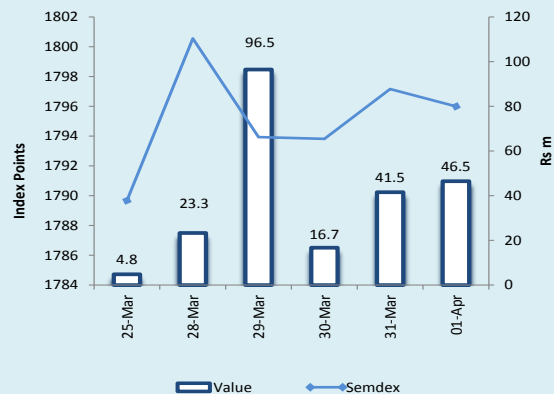
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	Wk/ending 25.03.2016	Wk/ending 01.04.2016
<b>SECTORAL INDICES</b>		
BANKING INDEX	2,764.23	2,783.77
HOTEL INDEX	284.05	284.09
<b>FOREIGN TRANSACTIONS (Rsm)</b>		
TOTAL FOREIGN PURCHASES	19.01	59.57
TOTAL FOREIGN SALES	31.06	57.62
NET FOREIGN INFLOW/(OUTFLOW)	(12.06)	1.95
<b>MARKET CAPITALISATION (Rsbn)</b>		
OFFICIAL & DEM	247.27	248.23
<b>DIVIDEND YIELD (%)</b>		
OFFICIAL MARKET	4.1	4.0
<b>PER(x)</b>		
OFFICIAL MARKET	13.00	12.77



## News

**TC Mauritius Holdings** - has applied for, and obtained an extension from the SEM, granting the Company an extended deadline of 30 April 2016 to file and publish its audited financial statements for the year ended 31 December 2015.

**Stonebridge Properties Limited** – announced that the company has placed a total of 1,000,000 new shares with invited investors in terms of the Mauritian placing. The new shares were placed at USD 1.00 per share, raising a total amount of USD 1.0m.

**Compagnie de Beau Vallon Limitée** - Listing Executive Committee of the SEM has approved the listing of 1,034,006 Redeemable Secured Floating Rate Bonds (“Bonds”) comprising of 236,529 Class A Bonds and 797,477 Class B Bonds of a nominal value of MUR 1,000 each by way of introduction.

**GreenBay Properties Ltd** – All the ordinary resolutions taken at the AGM were voted for by 100% of the total number of shares that were present/represented at the annual general meeting: 24,572,154 being 98.29% of total number of shares that could have been voted at the AGM.

## Official Market

The **Semdex** crossed the 1,800 level to reach 1,800.55 points on Monday but lost some steam thereafter to close today’s session at 1,795.99 points. However, on a w-o-w basis the index gained 0.4%. The **SEM-10** index grew by 0.1% to 344.18 points. This week was also the deadline for FY 2015 Dec. results to be released. **Overall market turnover** amounted to Rs224.5m (USD 6.3m), geared towards Alteo and MCBG which posted a combined contribution of 76.8% to weekly turnover. **Foreign investors** were net buyers to the tune of Rs2.3m.

**MCBG** traded on a VWAP of Rs205.73 on an overall volume of 410.0k shares exchanged. The stock even reached an intra-week low of Rs204.75 but finished Friday’s at Rs206.50 (+0.1%). **SBMH** which traded on a VWAP of Rs0.6765 closed the week at Rs0.67 (+1.5%) on a total volume of 14.9m shares exchanged. **CFS** maintained its upward trend gaining 3.7% to Rs7.78 on overall volume of 147.4k shares exchanged. On the insurance, **MUA** grew by 3.8% to Rs61.25 on notable volume of 229.3k shares, whilst **Swan General** lost 1.9% to Rs358.00 on 370 shares.

Main loser on the commerce counter was **Innodis** which gave up 3.4% to Rs40.30 on 14.5k shares, followed by **IBL** (-0.6%) which closed at Rs120.00 on 5.9k shares. On the other hand, **ENL Commercial** and **Vivo Energy** rose by 1.0% and 0.3% to Rs15.25 and Rs88.00 on 26.6k shares and 4.4k shares respectively.

Only mover at the level of industrials was **UBP** which edged up by 0.6% to Rs78.50 on 3.3k shares

A total volume of 3.3m **Alteo** shares were traded on the market, out of which 3.0m shares was crossed at Rs26.65, at which the stock finished the week, shedding off 0.6%. Main gainer on the market was **Terra** (+5.1%) which saw improved FY 2015 results, attributable to the group’s sugar cluster. **BMH** went up by 2.0% to Rs25.50 on 17.6k shares and **Caudan** rose by 1.7% to Rs1.22 on 5.2k shares. On the other hand, losers were **Fincorp** (-1.9%), **POLICY** (-1.5%), **United Docks** (-1.1%), **MDIT** (-0.5%) and **Rogers** (-0.5%).

**ASL** went up by 5.0% to Rs45.15 on 3.2k shares. On the hotel counter, the only loser was **NMH** which fell by 0.2% to Rs22.40 on 326.3k shares. On the other hand, **LUX** and **SUN** grew by 0.4% and 0.9% to reach Rs58.25 and Rs33.90 on 34.0k shares and 1.4k shares respectively. **Air Mauritius** edged up by 0.4% to Rs13.55 on 17.3k shares.

**Bluelife** dropped by 0.9% to Rs3.25 on 148.1k shares.

## DEM

The **Demex** gained 0.4% to 197.90 points. **Weekly turnover** amounted to Rs4.2m, geared towards mainly **Ascencia (Class A shares)**, **Hotelest** and **EUDCOS**, accounting for 64.9% of TMT. Top gainer of the week was **QBL**, which rose to Rs7.00 (+6.1%) on 182 shares traded. **Forges Tardieu** also climbed up to Rs148.00 (+5.9%) with 700 shares exchanged. **Hotelest** saw an increase of 4.3% to Rs34.00. Other gainers were **Livestock Feed (O)** (+1.1%), **UTIN** (+0.9%), **Medine** (+0.8%), **Ciel Textile** (+0.6%), **SwanLife** (+0.1%). Losers were **SIT Land Holdings** (-2.3%), **Attitude Property** (-1.5%) and **Bychemex** (-1.1%).

## Financial Highlights

Official Market	Earnings % change	Year EPS 2015	Year EPS 2014	Latest NAV	Remarks
<b>Banks, Insurance &amp; Other Finance</b>					
MUA	59.8%	5.88	3.68	49.27	Remarkable increase in profit (+106.4%) as a result of full year consolidation of Phoenix transafrica holdings ltd which was acquired in May 2014.
SBM Holdings (cents)	-14.0%	6.23	7.24	0.73	Results were impacted by substantial increase in credit impairment charges which amounted to Rs1.9bn (2014: Rs0.6bn) due to BAI and segment B. FY 2014 results were restated to reflect part of expenditures incurred relating to Group's technology project and costs relating to Business Transformation initiatives.
Swan	6.4%	31.11	29.25	282.41	Both gross premiums and net earned premiums went up by 10.1% with improved performances noted across the life, casualty and property clusters. Underwriting surplus grew by 1.7%. Lower performance was recorded at casualty level while property cluster posted improved results. Share of profit of associated company and JV went up considerably from Rs5.9m to Rs14.5m.
<b>Commerce</b>					
CMPL	29.3%	(38.77)	(29.98)	11.92	Growth of 35.5% in revenue. However, cost of expansion impacted negatively on results.
Harel Mallac (EPS continuing operations)	P to L	(0.26)	10.12	150.68	Adverse performance of the retail business and difficulties faced by Zambian as well Tanzanian operations which suffered from unfavourable currency movements impacted negatively on results.
Vivo Energy	83.3%	9.64	5.26	24.73	Sales Revenue dropped by 20.69% to Rs 10,139 m as a result of lower oil prices on international market which does not affect margin on regulated products. However, the main driver of the gross margin comes from non-regulated businesses. Profit for the year increased to Rs282.6m (+83.1%) as a result of contained distribution and administrative expenses.
<b>Industry</b>					
Gamma Civic	137.8%	1.07	0.45	18.86	Results have been adversely impacted by exceptional and non-recurring cost items in Contracting and Lottery businesses, amounting to Rs121m in total. Gamma Construction Ltd has suffered significant losses for FY2015, amounting to Rs115m. Rs93m of these relate to restructuring costs and exceptional cost items. Lottotech Ltd reported a profit of Rs43M for the year ended 31 December 2015 despite exceptional cost items relating to an inventory write-off of scratch cards and restructuring costs, amounting to Rs33m.
Go Life International (USD)	-103.4%	0.001	(0.04)	0.01	Profit of USD 122.3k as compared to a loss of USD 3.5m last year mainly contributed by a higher share of profit from associate amounting to USD 28.4k ( 2014: loss of USD 717.6k) and payables written back amounting to USD 239.5k.
MCFI	-91.8%	0.11	1.34	32.56	Increase in impairment of trade receivables, decrease of sales and margins across thegroup's fertilizer business as well as the depreciation of the Zambian Kwacha led to reduced profitability.
<b>Investments</b>					
Belle Mare Holding	-57.0%	0.80	1.86	40.90	Net Profit stood at Rs48.1m ( 2014:Rs 112.7m, including a non-recurring item) mainly after accounting for the share of results of associates of Rs13.6m (2014:Rs17.3m) and taxation of Rs0.3m (2014:Rs 0.5m)
POLICY	-68.5%	0.17	0.54	5.34	Reduction in revenue and operating profit due to lower disposal of investments.
Terra	88.5%	2.62	1.39	74.07	Turnover went up by 9.7% and significant improvement noted in PAT (+68.1%) attributable to the sugar cluster. Sales of sugar grew by 9.1% and considerable reduction in segment loss from Rs270.2m to Rs8.9m in FY 2015. This was mainly on account of favourable standing crop valuation, better sugar price and refund of the SIFB premium in respect of 2014 crop. The group's associate Sucrivoire contributed Rs254.1m to segment's results including a final reversal of impairment amounting to Rs166m.
<b>Funds</b>					
Automatic Systems	64.5%	6.76	4.11	17.11	Lower expenses contributed to results.
Lottotech	-75.5%	0.12	0.49	0.42	Achieved a PAT of Rs40m (2014: Rs167m) after incurring one-off costs of Rs26m, net of incentive fees and tax, relating to the employee severance and the write-off of the Quick Win inventory.
<b>Property Development</b>					
Bluelife	-15.4%	(0.98)	(1.15)	6.75	Increase in loss due to higher finance cost, loss on disposal of associate and share of loss of Rs1.8m from associate as compared to a share of profit of Rs7.8m last year.
<b>Sugar</b>					
OMNICANE	7.8%	3.45	3.20	131.87	Operating profit went up by 28.9% with improved performances noted across all sectors. Share of results of associates reported a profit of Rs173.3m, due to profit realised by Real Good food Plc on the disposal of Napier Brown division.
<b>Funds</b>					
Sanlam (Class A shares) USD	-207.3%	(0.30)	0.28	5.80	Deteriorating economic conditions across the region, including local currency depreciation and a significant rise in country specific interest rates, have continued to impact the Company's investments. The sustained slump in commodity markets, falling growth expectations and concerning sovereign debt burdens have also contributed to weaker local trading conditions.

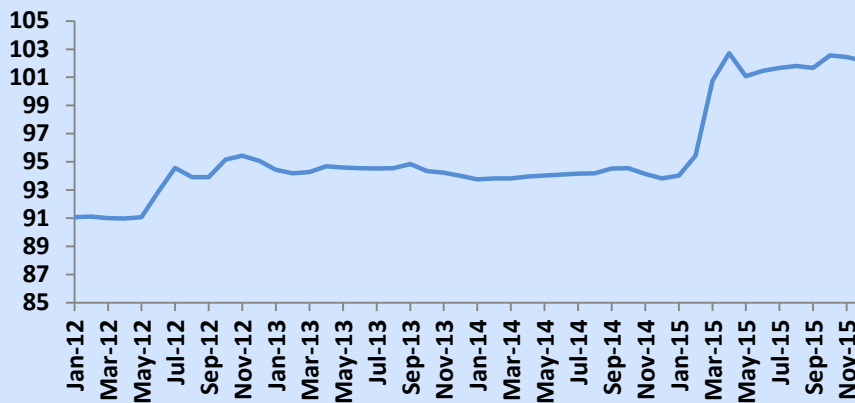
\* From continuing operations

DEM	Earnings % change	Year EPS 2015	Year EPS 2014	Latest NAV	Remarks
<b>Banks, Insurance &amp; Other Finance</b>					
<b>Anglo Mauritius Assurance Society</b>	47.4%	62.91	42.67	-	Net premiums rose to Rs3.2bn in FY2015 (+11.0%). Surplus jumped to Rs 2.3bn, an increase of 7.9% over the previous year. Increase may be due to more clients approaching the company following the BAI scandal of last year.
<b>Commerce</b>					
<b>Chemco</b>	-53.2%	0.66	1.41	15.42	Lower profitability due to increase in interests payable and impairment of trade receivables.
<b>Compagnie Immobiliere</b>	13.0%	31.63	27.98	1,077.11	Profit increased from Rs7.4m to Rs8.5m as a result of improving accessibility to the Arcades by a new lift and inclusion of a food court which helped to increase the number of visitors.
<b>Industry</b>					
<b>Bychemex</b>	-91.7%	0.01	0.12	5.86	An operating loss of Rs138k in 2015 as opposed to an operating profit of Rs625k in 2014 led to reduced profitability.
<b>Forges Tardieu</b>	-161.1%	26.66	(43.60)	L to P	Turnaround in profits mainly attributed to higher operating profit of Rs44.2m ( vs 2014: loss of Rs34.7m), higher share of results of associates, higher net foreign exchange gains and lower loss from exception items.
<b>Mauritius Cosmetics</b>	-15.0%	0.34	0.40	212.06	Operating profit margin went up from 8.1% to 10.8%. However, results were impacted by higher finance costs.
<b>Margarine Industries</b>	-16.7%	61.95	74.39	535.29	Decrease in profitability as a result of increased competition and removal of import duty from COMESA & SADC member states.
<b>Paper Converting</b>	11.8%	3.12	2.79	157.93	Operating profit margin dropped from 7.8% to 7.5%. Higher interest in joint venture and share of profit/(loss) in associate contributed to increased profitability.
<b>Quality Beverages</b>	137.1%	0.86	0.36	11.91	FY2014 results have been restated to include Vital. EPS for both years have been re-calculated with regard to total number of shares of QBL and converted shares of Vital into QBL (total stands at 22,483,340 shares). Company revenue grew by 13% in 2015 compared to prior year. Group turnover increased by 12% in 2015 compared to 2014. Group profit after tax increased by 57% from Rs 8.1M in 2014 to Rs19.3M in 2015 mainly due to improved performance at subsidiary level.
<b>SAIL</b>	-51.1%	0.50	1.02	54.28	Revenue went up by 7.2%. However, operating profit dropped by 14.0% which led to lower profitability.
<b>Leisure &amp; Hotels</b>					
<b>Constance Hotels Services</b>	12.4%	1.90	1.69	41.76	Reduced finance costs and tax expenses contributed to increased profitability
<b>Morning Light</b>	-55.9%	(0.63)	(1.43)	21.99	Loss for FY 2015 was lower than last year due to the hotel re-opening in November 2014 and higher Euro-Rupee exchange rate. However, we note a higher depreciation and finance costs as a result of the renovation.
<b>Southern Cross Tourist</b>	-62.5%	(0.06)	(0.16)	2.92	Increase in turnover by 34.8% to reach Rs541.1m (2014: Rs401.4m) due to improved occupancy rate. Significant improvement was noted in operating results before finance costs which amounted to Rs27.9m (2014: loss of Rs23.2m). However, a higher finance costs of Rs35.2m (2014: Rs 6.3m) was booked arising from interest expense and a net foreign exchange loss on retranslation of borrowings.
<b>Others</b>					
<b>Hotelest</b>	20.8%	1.86	1.54	41.74	Combined occupancy of all hotels owned and managed by CHSL attained 78% compared to 72 % in 2014, yielding satisfactory progression in the RevPAR and bottom line profits.
<b>MFD Group</b>	-34.3%	0.23	0.35	7.40	Higher operating margin of 27.9% in 2015 compared to 24.9% in 2014. Finance charges went up considerably from Rs112.9m to Rs165.5m in 2015 as the latter figure included a net exchange loss of Rs79.5m arising from fluctuation of the US dollar exchange rate.
<b>Sugar</b>					
<b>Constance La Gaiete</b>	L to P	1.86	(3.22)	109.22	Revenue went up by 12% to Rs290.0m. Profit for the year stood at Rs8.9m (vs 2014: loss of Rs15.4m) mainly attributable to controlled operating expenses , lower finance costs and a higher share of profit from associates.
<b>Union Sugar Estate</b>	-750.0%	(1.69)	0.26	93.90	Despite an improvement in operating results (operating losses of Rs3.475m in 2015 v.s Rs83.376m in 2014), net results were however affected by lower income from exceptional items (from Rs 85m in 2014 to Rs 9m in 2015 mainly due to lower income derived from sale of land) and higher net finance costs (Rs55.11m in 2015 v.s Rs27.062m in 2014).

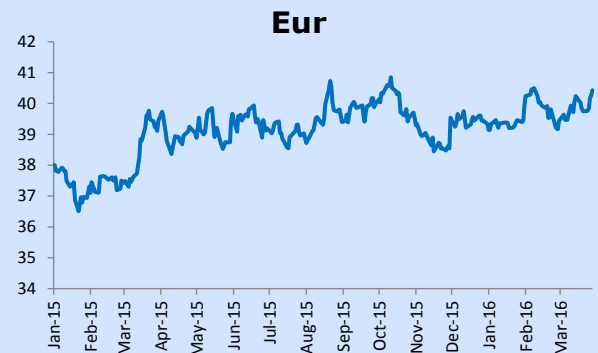
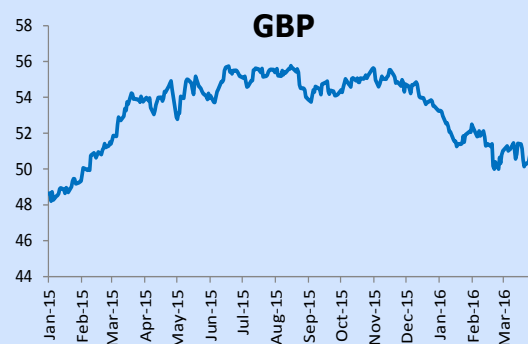
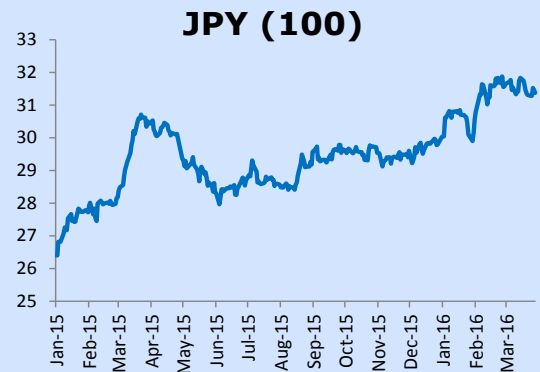
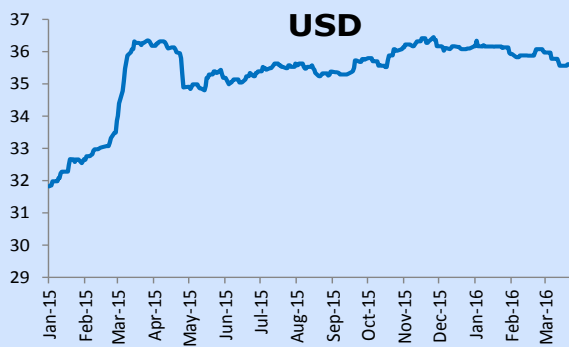
## Dividend Announcements

Company	Financial Year	Amount Rs	Last cum date	Payment date
<b>OFFICIAL</b>				
Vivo Energy Mauritius	31-Dec-15	1.90	07-Apr-16	06-May-16
Gamma Civic	31-Dec-15	0.65	01-Apr-16	05-May-16
Sanlam	31-Dec-15	USD 0.1714	12-Apr-16	22-Apr-16
Cim Financial Services	30-Sep-16	0.12	14-Apr-16	4-May-16
<b>DEM</b>				
Quality Beverages	31-Dec-15	0.30	07-Apr-16	22-Apr-16
Constance Hotels Services Ltd	31-Dec-16	0.50	15-Apr-16	17-May-16
Hotelest Ltd	31-Dec-16	0.48	15-Apr-16	18-May-16

## Mauritius Exchange Rate Index



## Forex



Sector/Stock	Year-end	Last Traded Price 25.03.2016	Last Traded Price 01.04.2016	Change for the week(%)	Change since 31.12.15 (%)	Volume traded	Value traded	Shares in issue(m)	Market Cap (Rs m)	Weighted Market cap	EPS hist (Rs)	DPS hist (Rs)	PER hist (x)	Yield hist (%)	Latest NAV (Rs)	ROE (%)
<b>Banks, Insurance &amp; Other Finance</b>																
BRAMER BANKING	31-Dec	Suspended	Suspended	0.0	0.0	-	-	901.29	3,875.6	1.9%	-	-	47.78	-	1.45	-
CIM FINANCIAL SERVICES	30-Sep	7.50	7.78	3.7	(2.3)	147,374	1,127,407	680.52	5,294.4	2.6%	0.84	0.31	9.3	3.98	4.71	17.84
NCB Group	30-Jun	206.25	206.50	0.1	(0.8)	410,026	84,355,283	298.18	49,183.8	24.1%	24.04	8.6	3.9	150.62	15.06	-
MEI	30-Jun	82.75	-	0.0	(8.1)	-	-	8.00	662.0	0.3%	0.82	1.10	100.9	1.3	83.94	0.98
MUA	31-Dec	59.00	61.25	3.8	(2.8)	229,343	13,976,790	45.09	2,761.8	1.4%	5.88	2.50	10.4	4.1	49.27	11.93
SBM HOLDINGS	31-Dec	0.66	0.67	1.5	(5.6)	14,934,515	10,103,282	30,374.02	20,350.6	10.0%	0.06	0.04	10.8	6.0	0.73	8.53
SWAN GENERAL Commerce	31-Dec	365.00	358.00	(1.9)	(14.8)	370	132,510	8.28	2,962.5	1.5%	31.11	12.00	11.5	3.4	235.91	13.19
CMPL	31-Dec	12.40	12.40	0.0	(19.7)	-	-	2.19	27.2	0.0%	-	-	-	-	11.92	-
ENL COMMERCIAL	30-Jun	15.10	15.25	1.0	(16.9)	26,600	401,735	29.17	444.9	0.2%	-	0.90	-	5.90	24.54	-
HMMILAC	31-Dec	84.00	84.00	0.0	(9.7)	-	-	11.26	945.8	0.5%	-	1.80	-	2.1	150.68	-
INNODIS	30-Jun	41.70	40.30	(3.4)	(5.2)	14,544	589,091	36.73	1,480.2	0.7%	3.18	1.85	12.7	4.6	48.42	6.57
IBL	30-Jun	120.75	120.00	(0.6)	13.2	5,889	710,720	71.44	8,572.6	4.2%	7.18	2.50	16.7	2.1	80.15	8.96
VIVO ENERGY Industry	31-Dec	87.75	88.00	0.3	(12.0)	4,423	388,867	29.32	2,580.4	1.3%	9.64	4.80	9.1	5.5	24.73	38.98
GAMMA CIVIC	31-Dec	23.50	23.50	0.0	(9.6)	1,000	23,500	133.25	3,131.4	1.5%	1.07	0.90	21.96	3.8	19.91	5.37
GO LIFE INTERNATIONAL PCC	28-Feb	0.03	0.03	0.0	0.0	-	-	96.65	104.0	0.1%	-	-	-	-	0.001	-
PBL	30-Jun	358.00	358.00	0.0	(6.5)	37	13,236	16.45	5,888.0	2.9%	19.52	9.00	18.3	2.5	206.50	9.45
MCSI	30-Jun	17.70	17.70	0.0	(8.3)	1	17	22.01	389.5	0.2%	0.11	0.70	160.9	4.0	32.56	0.34
MOROIL	30-Jun	25.20	25.20	0.0	0.8	1,100	33,288	33.28	837.0	0.4%	1.43	1.30	17.6	5.2	11.47	12.47
PIM	30-Jun	60.00	60.00	0.0	(10.8)	8,114	486,840	2.00	120.0	0.1%	7.20	4.25	8.3	7.1	54.60	13.19
UBP	30-Jun	78.00	78.50	0.6	4.3	3,263	256,133	26.51	2,081.0	1.0%	2.56	2.75	30.7	3.5	107.10	2.39
<b>Investments</b>																
ALANTIC LEAF PROPERTIES - (GBP)	28-Feb	1.12	1.12	0.0	-	-	-	-	-	-	0.02	0.02	-	-	-	-
ALTED LIMITED	30-Jun	26.80	26.65	(0.6)	(13.3)	3,302,755	88,019,701	318.49	8,487.8	4.2%	2.17	0.80	12.3	3.00	53.36	-
BMH	31-Dec	25.00	25.50	2.0	3.7	17,610	449,055	60.40	1,540.2	0.8%	0.80	0.80	31.9	3.1	40.90	1.96
CAUDAN	30-Jun	1.20	1.22	1.7	(0.8)	5,200	6,253	999.8	999.8	0.5%	0.00	-	-	-	3.56	-
CIEL LIMITED	30-Jun	6.30	6.28	(0.3)	(4.8)	945,730	5,948,890	1,576.18	9,898.4	4.9%	0.70	0.16	-	2.5	9.05	-
FINCORP	30-Jun	21.40	21.00	(1.9)	16.0	13,736	292,070	103.36	2,170.5	1.1%	0.65	0.60	32.3	2.9	35.55	-
MDDIT	30-Jun	4.20	4.18	(0.5)	(10.1)	561,188	2,352,015	423.39	1,769.8	0.9%	0.26	0.32	16.1	7.7	3.80	-
NIT	30-Jun	36.50	36.50	0.0	(7.6)	3,500	127,750	13.70	500.1	0.2%	0.91	1.65	40.11	4.5	69.11	-
PAD	30-Jun	96.50	96.50	0.0	6.0	-	-	38.93	3,757.1	-	1.8%	1.56	2.50	61.9	2.59	184.39
POLICY	31-Dec	6.50	6.40	(1.5)	5.964	-	38,357	226.99	1,452.7	0.7%	0.20	0.35	32.0	5.5	5.34	3.75
ROCKCASTLE (USD)	31-Mar	2.31	2.31	0.0	5.0	-	-	-	-	-	0.09	0.05	26.2	2.0	1.56	-
ROGERS	30-Sep	27.90	27.75	(0.5)	0.9	30,556	847,964	252.05	6,994.3	3.4%	1.86	1.49	3.0	37.86	4.91	-
ENL LAND (O)	30-Jun	45.15	45.15	0.0	(1.8)	45,632	2,060,340	295.85	13,357.6	6.6%	2.21	1.32	20.4	2.9	86.32	2.56
ENL LAND (P)	30-Jun	42.50	42.50	0.0	8.3	5,800	246,500	-	-	0.0%	-	2.80	-	6.6	-	-
TERRA	31-Dec	30.50	32.05	5.1	12.5	12,299	394,030	227.55	7,293.0	3.6%	2.62	0.85	12.2	2.7	74.07	3.54
UNITED DOCKS Leisure & Hotels	30-Jun	67.75	67.00	(1.1)	(10.7)	5,254	351,920	10.56	707.5	0.3%	5.14	-	-	-	187.16	-
ASL	31-Dec	43.00	45.15	5.0	29.0	3,175	138,732	3.54	159.6	0.1%	6.76	3.00	6.7	6.6	17.11	39.50
LOTTOTECH	31-Dec	3.85	3.68	(4.4)	4.5	35,900	137,003	340.00	1,251.2	0.6%	0.12	0.12	17.6	3.3	0.42	28.57
NMH	30-Sep	22.45	22.40	(0.2)	28.7	326,327	7,319,757	484.27	10,847.7	5.3%	0.35	0.33	64.0	1.5	28.82	-
NMH (P)	30-Jun	11.00	11.00	0.0	(4.3)	22,923	252,153	-	-	-	0.33	-	-	-	-	-
LUX ISLAND RESORTS	30-Jun	58.00	58.25	0.4	(2.1)	33,989	1,981,154	136.91	7,975.0	3.9%	2.94	1.00	19.8	1.72	44.10	-
SUN RESORTS	31-Dec	33.60	33.90	0.9	(0.6)	1,352	45,642	146.73	4,974.2	2.4%	3.89	-	8.7	0.00	53.38	-
<b>Property Development</b>																
BLUELIFE LIMITED	31-Dec	3.28	3.25	(0.9)	(11.9)	148,101	481,554	425.34	1,382.4	0.2%	-	-	-	-	6.75	-
<b>Sugar</b>																
OMNICANE	31-Dec	66.00	66.00	0.0	(5.7)	8	528	67.01	4,422.8	2.2%	3.45	2.50	19.1	3.8	131.87	2.62
<b>Transport</b>																
AIR MAURITIUS	31-Mar	13.50	13.55	0.4	23.2	17,280	233,304	102.31	1,386.2	0.7%	-	-	-	-	0.36	-
<b>Foreign</b>																
DALE CAPITAL GROUP LIMITED	28-Feb	2.80	2.80	0.0	0.0	-	-	39.82	111.5	0.1%	0.04	-	-	-	0.03	-
<b>Funds/GBL Companies</b>																
ASTORIA INVESTMENT - USD	Dec-15	1.00	1.00	0.0	0.0	-	-	-	-	0.0%	-	-	-	-	0.97	-
CMB INTERNATIONAL - USD	30-Jun	0.10	0.10	0.0	0.0	-	-	-	-	0.1%	-	-	-	-	-	-
DELTA AFRICA PROPERTY HOLDINGS - USD	Jun-15	1.80	1.80	0.0	2.9	-	-	-	-	0.0%	0.00	0.11	-	-	1.69	-
Greenbay Properties Ltd - GBP	30-Jun	0.06	0.06	0.0	(25.0)	-	-	-	-	0.0%	-	-	-	-	-	-
NEW FRONTIER PROPERTIES - GBP	30-Jun	1.20	1.20	0.0	0.0	-	-	-	-	0.0%	0.01	0.03	-	-	0.78	-
SANLAM AFRICA CORE REAL ESTATE INVESTMENTS CLASS A - USD	31-Dec	5.50	5.50	0.0	0.0	-	-	-	-	0.0%	-	0.17	0	3.1	5.79	-
STONEBRIDGE PROPERTIES - USD	30-Jun	0.00	1.00	0.0	0.0	-	-	-	-	0.0%	-	-	-	-	-	-
TADVEST - USD	30-Jun	0.90	0.90	0.0	-	-	-	-	-	0.0%	-	-	-	-	-	-
TREVO CAPITAL PREFERENCE SHARES - ZAR	30-Jun	13.00	13.00	0.0	0.0	-	-	-	-	0.0%	-	-	-	-	-	-
<b>EXCHANGE TRADED FUNDS(ETF)</b>																
S&P GIVI SOUTH AFRICA TOP 50 INDEX ETF PORTFOLIO	30-Jun	147.10	147.10	0.0	0.0	-	-	-	-	0.0%	-	-	-	-	-	-
NEWGOLD	30-Jun	422.00	422.00	0.0	10.7	-	-	-	-	0.0%	-	-	-	-	-	-
NEWPLAT	30-Jun	434.25	434.25	0.0	0.0	-	-	-	-	0.0%	-	-	-	-	-	-
<b>Total</b>						<b>21,932,628</b>	<b>224,492,962</b>		<b>203,133</b>							

Code	Debtures	Nominal Value (Rs)	Price 25.03.2016	Price 01.04.2016	Volume Traded	Value Traded (Rs)	YTM on last traded price (%)	Accrued Interest (Rs)	Issue Date	Maturity Date
ASN.D001	ABSA BANK - CREDIT LINKED NOTES 1 - USD	100,000.00	99,513.92	99,513.92	-	-	3.99	434.08	11-Jun-15	1-Sep-17
ASN.D002	ABSA BANK - CREDIT LINKED NOTES 2 - USD	100,000.00	100,000.00	100,000.00	-	-	4.78	28.40	23-Jun-15	8-Oct-19
MCBG.D2023	MCB GROUP - NOTES	1,000.00	1,024.76	1,024.76	-	-	5.34	9.14	8-Aug-13	8-Aug-23
MUA.D2124	MAURITIUS UNION ASSURANCE - NOTES	10,000.00	10,504.88	10,504.88	-	-	5.50	22.26	24-Sep-14	24-Sep-24
NRL.D0701	LUX - F/P CONVERTIBLE BONDS	10.00	10.00	10.00	-	-	7.78	0.01	31-Mar-11	31-Dec-17
NMHL.D0717	NMH - (EUR) FIXED RATE NOTES	1000.00	978.86	978.86	-	-	5.03	7.97	15-Jul-15	15-Jul-17
NMHL.D0718	NMH - (MUR) FLOATING RATE TRANCHE A NOTES	1000.00	1000.00	1000.00	-	-	5.75	12.92	15-Jul-15	15-Jul-18
NMHL.D0719	NMH - (MUR) FLOATING RATE TRANCHE B NOTES	1000.00	999.05	999.05	-	-	6.28	14.04	15-Jul-15	15-Jul-19
OMNI.D0501	OMNICANE - NOTES	1,000,000.00	1,000,000.00	1,000,000.00	-	-	7.15	21,939.73	16-Aug-12	15-Aug-17
SBMH.D2024	SBM HOLDINGS LTD - CLASS A 1 SERIES BOND (MUR)	10,000.00	10,039.47	10,039.47	-	-	5.69	41.53	10-Mar-14	10-Mar-24
SBMH.D2021	SBM HOLDINGS LTD - CLASS B 1 SERIES BOND (USD)	1,000.00	1,005.63	1,005.63	-	-	2.06	7.61	30-May-14	30-May-21
UBP.D0018	UNITED BASALT PRODUCTS - BOND	100.00	100.02	100.09	1,750	175,158	5.56	0.09	31-Oct-13	31-Oct-18

Sector/Stock	Year-end	Last Traded Price 25.03.2016	Last Traded Price 01.04.2016	Change for the week(%)	Change since 31.12.15 (%)	Volume traded	Value traded	Shares in issue(m)	Market Cap (Rsm)	Weighted Market cap	EPS hist (Rs)	DPS hist (Rs)	PER hist (x)	Yield hist (%)	Latest NAV (Rs)	ROE (%)
<b>Banks, Insurance &amp; Other Finance</b>																
ABC BANKING CORPORATION	30-Jun	18.00	18.00	0.0	0.0	3,000	54,000	57.20	1,029.7	2.29%	1.6	0.17	11.3	0.9	14.27	11.21
SWAN LIFE	31-Dec	956.00	957.00	0.1	(4.3)	200	191,400	2.63	2,519.0	5.61%	62.91	46.00	15.2	4.8	-	-
<b>Commerce</b>																
ABC MOTORS	30-Jun	85.00	85.00	0.0	0.0	-	-	6.18	524.9	1.17%	10.32	1.50	8.2	-	90.20	11.44
ASSOCIATED COMMERCIAL	30-Jun	153.00	153.00	0.0	0.0	-	-	1.14	174.9	0.39%	27.15	4.00	5.6	2.6	260.99	10.40
CHEMCO	31-Dec	16.50	16.50	0.0	(13.2)	-	-	6.21	102.4	0.23%	0.66	1.10	25.0	6.7	15.42	4.28
CIEMMOBILIERE	31-Dec	444.25	444.25	0.0	5.0	-	-	0.27	118.3	0.26%	31.63	20.00	14.0	4.5	1,077.11	2.94
<b>Information Communication &amp; Technology</b>																
BHARAT TELECOM	31-Mar	7.50	7.50	0.0	(11.8)	-	-	19.14	143.6	0.32%	-	-	-	-	5.99	-
<b>Industry</b>																
BYCHEMEX	31-Dec	4.45	4.40	(1.1)	(34.7)	5,000	22,000	5.00	22.0	0.05%	0.01	0.10	440.0	2.2	5.86	0.17
FORGES TARDIEU	31-Dec	139.75	148.00	5.9	5.9	700	102,100	1.92	284.2	0.63%	26.66	-	-	-	219.41	-
LES GAZ INDUSTRIELS	30-Jun	77.00	77.00	0.0	(7.2)	-	-	2.61	201.0	0.45%	0.79	1.50	97.5	1.9	91.98	0.86
LIVESTOCK FEED (O)	30-Jun	27.20	27.50	1.1	6.0	7,300	199,620	31.50	866.3	1.93%	3.73	1.20	7.4	4.4	44.28	8.42
LIVESTOCK FEED (P)	30-Jun	25.00	25.00	0.0	6.4	-	-	-	-	0.00%	-	1.20	-	4.8	-	-
LES MOULINS DE LA CONCORDE (O)	30-Jun	188.00	188.00	0.0	20.1	-	-	5.40	1,015.2	2.26%	12.20	7.00	15.4	3.7	269.54	4.53
LES MOULINS DE LA CONCORDE (P)	30-Jun	350.00	350.00	0.0	12.1	20	7,000	-	-	0.00%	-	20.00	-	5.7	-	-
MAURITIUS COSMETICS	31-Dec	60.00	60.00	0.0	9.6	-	-	5.00	300.0	0.67%	0.34	1.50	176.5	2.5	212.06	0.16
MARGARINE INDUSTRIES	31-Dec	923.00	923.00	0.0	0.0	-	-	0.30	277.1	0.62%	61.95	50.00	14.9	5.4	535.29	11.57
MAURITIUS SECONDARY INDUSTRIES	30-Jun	31.60	31.60	0.0	0.2	-	-	0.80	25.3	0.06%	3.95	1.00	8.0	3.2	65.50	6.03
PAPER CONVERTING	31-Dec	50.00	50.00	0.0	0.0	-	-	1.80	90.0	0.20%	3.12	1.50	16.0	3.0	157.93	1.98
QUALITY BEVERAGE	31-Dec	6.60	7.00	6.1	6.1	182	1,274	7.11	49.8	0.11%	0.86	0.30	-	-	11.98	-
SOAP & ALLIED INDUSTRIES	31-Dec	20.00	20.00	0.0	0.0	127	2,540	4.10	82.0	0.18%	0.50	-	40.0	-	54.28	0.92
<b>Investments</b>																
ASCENCIA Ltd (Class A Shares )	30-Sep	13.30	13.30	0.0	3.9	98,200	1,306,060	257.39	3,423.3	7.62%	1.30	0.22	10.2	1.7	11.90	10.92
ASCENCIA Ltd (Class B Shares )	30-Sep	12.50	12.50	0.0	(10.7)	-	-	157.26	1,965.8	4.37%	1.25	0.17	10.0	1.4	11.90	-
Ascencia Ltd (Preference Shares )	30-Jun	13.20	13.20	-	-	-	-	-	-	0.00%	-	-	-	-	-	-
ENL LTD (P)	30-Jun	26.50	26.50	0.0	(1.9)	-	-	-	-	0.00%	2.51	0.78	10.6	2.9	77.14	-
EUDCOS	30-Jun	15.30	15.30	0.0	(1.9)	45,671	699,016	121.45	1,858.2	4.14%	1.81	0.80	8.5	5.2	13.57	13.34
THE BEE EQUITY PARTNERS	30-Jun	17.60	17.60	0.0	(84.0)	-	-	8.82	155.2	0.35%	0.84	2.00	21.0	11.4	61.29	26.12
PHOENIX INVESTMENT	30-Jun	225.00	225.00	0.0	(4.3)	100	22,500	5.69	1,279.2	2.85%	17.07	7.60	13.2	3.4	176.30	9.68
RHT HOLDING LTD	30-Jun	27.00	27.00	0.0	(1.8)	-	-	12.16	328.4	0.73%	3.13	0.85	8.6	3.1	49.79	-
UNITED INVESTMENT	30-Jun	11.40	11.50	0.9	(15.4)	2,020	23,222	151.46	1,741.8	3.88%	1.25	0.16	9.2	1.4	13.12	9.53
<b>Leisure &amp; Hotels</b>																
CONSTANCE HOTELS SERVICES	31-Dec	35.00	35.00	0.0	0.3	-	-	109.65	3,837.9	8.54%	1.90	0.75	-	-	41.76	-
MORNING LIGHT	31-Dec	41.80	41.80	0.0	0.0	-	-	45.96	1,921.2	4.28%	-	-	-	-	21.99	-
SOUTHERN CROSS TOURIST HOTEL	31-Dec	5.00	5.00	0.0	(16.7)	14	63	125.64	628.2	1.40%	-	-	-	-	2.92	-
TROPICAL PARADISE (O)	30-Jun	5.78	5.78	0.0	0.3	-	-	142.50	823.7	1.83%	-	-	-	-	10.80	-
TROPICAL PARADISE (P)	30-Jun	175.00	175.00	0.0	1.2	-	-	-	-	0.00%	-	8.00	-	4.6	-	-
<b>Mineral &amp; Exploration</b>																
SHUMBA COAL -(USD)	31-Dec	0.10	0.10	0.0	0.0	-	-	230.67	831.1	1.85%	-	-	-	-	0.05	-
<b>Others</b>																
COVIFRA	31-Oct	6.22	6.22	0.0	(5.5)	100	622	56.61	352.1	0.78%	-	-	#VALUE!	-	17.81	-
CIEL TEXTILE LTD	30-Jun	39.40	39.65	0.6	0.4	7,800	307,910	101.81	4,036.6	8.98%	6.90	2.50	5.7	6.3	43.13	16.00
HOTELEST	31-Dec	32.60	34.00	4.3	9.7	21,200	702,780	55.92	1,901.4	4.23%	1.86	0.48	-	-	41.74	-
MEDICAL & SURGICAL CENTRE	31-Mar	2.23	2.23	0.0	(3.0)	-	-	569.94	1,271.0	2.83%	0.10	0.04	22.3	1.8	1.08	9.27
MFD Group Ltd	31-Dec	10.50	10.50	0.0	0.0	-	-	150.00	1,575.0	3.51%	0.23	0.13	-	-	7.40	3.11
SIT LAND HOLDINGS OPT	30-Jun	12,800.00	12,500.00	(2.3)	19.0	1	12,500	-	-	0.00%	-	-	-	-	1.77	-
<b>Property Development</b>																
ATTITUDE PROPERTY		10.05	9.90	(1.5)	-	7,500	73,750	160.02	1,584.20	-	-	-	-	-	-	-
NOVUS PROPERTIES	31-Mar	7.50	7.50	0.0	-	-	-	-	-	-	0.49	0.44	15.3	-	9.13	5.37
<b>Sugar</b>																
CONSTANCE LA GALETTE	31-Dec	102.00	102.00	0.0	2.0	1,949	198,798	4.80	489.6	0.01	1.86	4.50	-	4.4	109.22	-
MEDINE LTD	30-Jun	60.00	60.50	0.8	(0.8)	4,103	247,808	105.00	6,352.5	0.14	-	1.20	-	2.0	77.30	-
UNION SUGAR ESTATE	31-Dec	30.50	30.50	0.0	(19.7)	-	-	18.90	576.5	1.28%	-	-	-	-	93.90	-
<b>Transport</b>																
UNITED BUS SERVICE	30-Jun	35.55	35.55	0.0	10.1	-	-	4.97	176.7	0.39%	6.23	-	5.7	-	40.22	15.49
<b>Total</b>						<b>205,187</b>	<b>4,174,964</b>		<b>44,935.2</b>							

Code	Debentures	Nominal Value (Rs)	Price 25.03.2016	Price 01.04.2016	Volume Traded	Value Traded (Rs)	YTM on last traded price (%)	Accrued Interest	Issue Date	Maturity Date
ABC.B0118	ABC MOTORS COMPANY	25,000.00	24,997.96	24,997.96	-	-	6.00	283.56	42,397.00	27-Jan-19
ASCE.B2025	ASCENCIA - BONDS	12.00	12.03	12.03	-	-	5.97	0.24	8-Dec-15	30-Jun-25