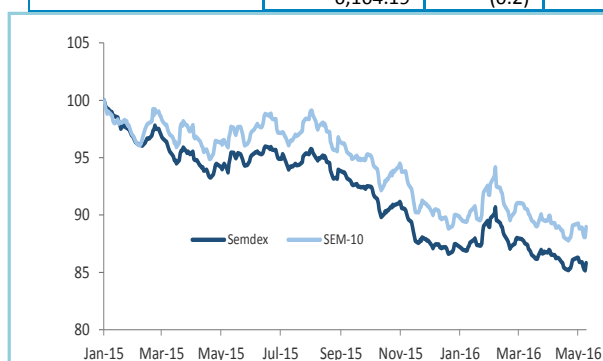


Market Highlights

INDICES	LATEST	W-O-W % CHANGE	YTD % CHANGE
LOCAL (Friday's closing)			
SEMDEX	1,776.64	(0.1)	(1.9)
SEM-10	342.26	0.2	(1.2)
DEMEX	6,025.19	2,948.0	2,922.5
REGIONAL (Thursday's closing)			
FTSE/JSE (SOUTH AFRICA)	51,458.48	(0.9)	1.0
NGSE (NIGERIA)	25,865.06	0.6	(3.4)
EGX 30 (EGYPT)	7,503.40	0.8	7.5
NSEASI (KENYA)	146.21	0.3	1.6
BGSMDC (BOTSWANA)	10,313.22	0.1	(2.7)
GGSECI (GHANA)	1,789.54	(2.0)	(10.0)
INTERNATIONAL (Thursday's closing)			
DOW JONES	17,711.12	0.3	(0.1)
CAC 40	4,293.27	(0.6)	(8.7)
SENSEX	25,790.22	2.1	(0.7)
DAX	9,862.12	0.1	(9.2)
NIKKEI	16,646.34	3.1	(12.3)
FTSE 100	6,104.19	(0.2)	(3.3)

	%
GDP GROWTH (2016) by Statistics Mauritius	3.9
UNEMPLOYMENT RATE (2015)	7.9
CPI HEADLINE INFLATION	0.8
BUDGET DEFICIT (% of GDP) – Jul2015/Jun2016	3.6
REPO RATE	4.40
91 DAY T-BILLS	N/A
182 DAY T-BILLS	N/A
364 DAY T-BILLS	N/A
5-YEAR GOVT BONDS	4.30
20-YEAR GOVT BONDS	7.09

FOREX	LATEST	W-O-W % CHANGE	YTD % CHANGE
MUR/US\$	35.29	0.0	-2.2
MUR/GBP	50.98	-0.3	-4.7
MUR/INR	0.53	0.0	-2.8
MUR/JPY	32.25	-1.6	8.3
MUR/ZAR	2.33	-0.4	1.1
MUR/EURO	40.14	-0.3	1.7



- Highlights**
- ▶ **Banks:** MCBG -0.9%; SBMH +9.5%
 - ▶ **Hotels:** NMH -6.7%; LUX Island Resorts (-1.3); Sun Resorts -0.6%
 - ▶ **Announcements:** SBMH, Caudan, Alteo, Tourist arrivals
 - ▶ **Financial Highlights Mar. 2016 – Pg 3**

Research Desk

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Swan Securities Ltd

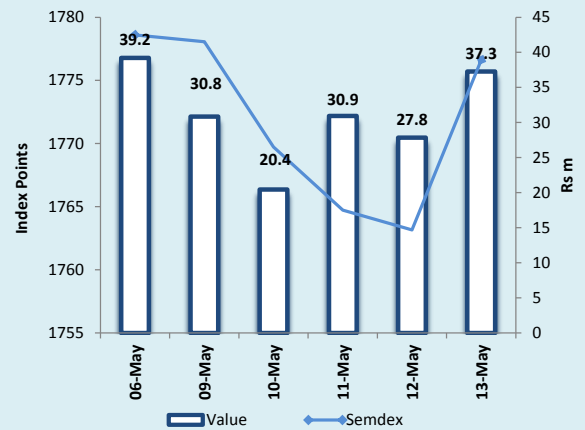
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	Wk/ending 06.05.2016	Wk/ending 13.05.2016
SECTORAL INDICES		
BANKING INDEX	2,771.46	2,806.45
HOTEL INDEX	283.58	275.33
FOREIGN TRANSACTIONS (Rsm)		
TOTAL FOREIGN PURCHASES	50.25	17.27
TOTAL FOREIGN SALES	36.28	15.94
NET FOREIGN INFLOW/(OUTFLOW)	13.97	1.33
MARKET CAPITALISATION (Rsbn)		
OFFICIAL & DEM	246.51	245.86
DIVIDEND YIELD (%)		
OFFICIAL MARKET	4.0	4.03
PER(x)		
OFFICIAL MARKET	12.65	12.64



News

SBMH – Subject to approval of shareholders and regulators, SBMH will proceed with a reverse share split, where it will consolidate its shares at a ratio of 10:1. No fractional shares will be issued, instead these shares will be sold and proceeds distributed accordingly.

Caudan – The Board of Directors announced, adoption of a new constitution, a bonus issue in the ratio of 0.22 new ordinary share for each share held, a rights issue of one ordinary share for each ordinary share held after bonus issue at a price of Rs 1.00 per share.

Alteo – The Registrar of Companies has issued a Certificate of Amalgamation whereby Ferney Aquaculture Limited, a wholly-owned subsidiary of ALTEO, will be amalgamated with ALTEO

Tourist arrivals– A rise of 1.8% to 91,992 for April 2016 is noted when compared to 90,327 tourists in April 2015.

Official Market

Indices posted mixed performance this week amidst the reporting of quarter ended Mar. 2016 results. The **Semdex** lost 0.1% to 1,776.64 points while the **SEM-10** gained 0.2% to 342.26 points. **Overall market turnover** amounted to Rs147.3m, geared towards **MCBG**, **IBL** and **LUX**, altogether accounting for 38.2% of weekly turnover. **Foreign investors** continued to be net buyers to the tune of Rs1.3m.

MCBG gave up last week gain, declining by 0.9% to Rs 210.00 on overall volume of 108.0k shares. On the other hand, **SBMH** climbed by 9.5% to Rs 0.69 after announcing a reverse share split and releasing excellent set of accounts. Financial company **CFS** went down by 4.0% to Rs 7.20 after the Government has announced changes to the Double Taxation Avoidance Agreement between Mauritius and India. The new agreement will only affect structures set up in Mauritius post 1 April 2017. All current structures and those formed before 1 April 2017 are protected by a 'grandfathering' clause. Only gainer on the insurance counter was **MEI** which rose by 0.3% to Rs83.00 on 300 shares. **Swan General** and **MUA** went down by 2.0% and 0.8% to Rs 311.00 and Rs 62.00 respectively.

ENL Commercial edged higher by 3.3% to Rs15.50 on 25.6k shares. **IBL** and **Vivo** rose by 1.3% and 1.1% to Rs 120.00 and Rs 91.50. **CMPL** and **Innodis**, in contrast, finished lower at Rs 12.25 (-1.2%) and Rs 40.55 (-1.1%) on 500 shares and 13.5k shares respectively.

PBL was the weakest industrial stock, stumbling by 6.1% to Rs 336.00 on 28.8k shares. The Company reported lower profits for the quarter. **UBP** dropped by 0.6% to Rs 82.50 on 31.7k shares. **Gamma** grew by 4.3% to Rs 24.00 on 20.7k shares.

On the Investment counter, **United Docks** was the top gainer up by 3.5% to Rs 67.00 on 7.9k shares exchanged. **MDIT** and **Caudan** edged higher by 1.5% and 0.8% to Rs 4.00 and Rs 1.21 on 769.5k shares and 73.4k shares respectively. On the other hand, **Alteo** and **Terra** lost 3.7% and 1.3% to Rs 26.00 and Rs 30.30 on 133.3k shares and 438.4k shares respectively.

On the Leisure and Hotel counter, **Lottotech** maintained upward trend, rallying 8.1% to Rs 4.00 on 130.4k shares. There were no gainers among hotels. **NMH** dropped 6.7% to Rs 20.05 after announcing lower profits. **LUX** and **SUN** went down by 1.3% and 0.6% to Rs 58.75 and Rs 35.10 on significant volumes of 246.2k shares and 236.7k shares. **Air Mauritius** dropped by 3.7% to Rs 13.00 on 21.0k shares.

Property Developer, **Bluelife** decreased by 3.1% to Rs2.85 on 124.4k shares.

On the debt board, 4.0k **MCBG notes** at Rs1,035.50.

DEM

On the DEM counter, the **Demex** lost 0.1% w-o-w to 1776.64 points. **Total weekly turnover** stood at Rs33.0m, geared mainly towards **United Investment**. The latter declined by 3.8% to Rs10.00 on a total volume of 2.3m shares exchanged. On the Banking and Insurance counter, **ABC Banking Corporation Ltd** was the sole mover down by 2.8% to Rs17.50 on 200 shares. On the Commerce counter, **ABC Motors** edged lower by 0.3% to Rs84.75 on 1.0k shares. Amongst the industrials, **LMLC (O)** contracted by 5.1% to Rs26.10 on 11.0k shares. On the investment counter **Ascencia (A)** and **ENL (P)** declined by 2.3% and 2.7% to Rs13.00 and Rs24.90 on 5.1k shares and 105.0k shares respectively. **Bee Equity Partners** was the weakest performer of the week losing 10.6% to Rs16.00 on 18.3k shares. On the hotel counter, **Tropical Paradise (P)** rose by 9.2% to Rs190.00 whilst **Constance Hotel** edged lower by 1.5% to Rs33.50. Other movers were **Ciel Textile** Rs39.00 (-2.0%), **Hotelest** Rs32.55 (+0.2%), **SIT Land Option** Rs13000 (+ 1.6%) and **Attitude Property** Rs9.94 (-0.6%)

Financial Highlights – Quarter ended March 2016

Official Market	Earnings % change	Quarter EPS Mar. 2016	Quarter EPS Mar. 2015	Latest NAV	Remarks
Banks, Insurance & Other Finance					
CIM	-11.5%	0.23	0.26	4.82	Group revenue went down by 35.2% due to lower revenue from the investment segment. Drop in PAT mostly due to non-recurring foreign exchange gains made by the Global Business cluster in the Q2 2015. Finance cluster reported improved results due to higher consumer finance volume and Property cluster was boosted by a net bargain purchase gain made on acquisition of 50% of the shares of Edith Cavell Properties Ltd.
MCBG	13.5%	6.54	5.76	166.07	Net interest income went up by 8.7%. Net fee and commission income dropped by 12.1%. Other income went up from Rs394.5m to Rs494.3m. Net impairment loss dropped by 15.5% to Rs1.4bn. Significant increase of share of profit of associates from Rs75.8m to Rs230.9m.
MEI*	25.7%	1.86	1.48	85.13	Gross revenue rose by 5.2% to Rs239.1m. Profit from continuing operations went up from Rs12.1m to Rs18.1m in 2016.
MUA	-32.4%	0.46	0.68	49.72	Gross premium stood at Rs 1050.1M compared to Rs868.0M for the corresponding period last year. Net Premium improved to Rs684.0M (+16.3%). Profit for the quarter dropped by 9.1% to Rs51.0m as compared to Rs56.1M for same period last year
SBMH (cents)	32.5%	2.77	2.09	87.37	PAT increased for the first quarter of 2016 from Rs539m for quarter March 2015 to Rs715m (+32.7%). Increase in profit is mainly attributable to a rise in operating income of Rs234m, with net interest income increasing by Rs171m and net interest margin increased to 3.34% for quarter ended March 2016. The Group's non-interest income has also increased by 13.87% owing to diversification initiatives in Trade Finance, Treasury and E-business.
Swan General	-25.4%	3.38	4.53	280.93	Decrease in underwriting surplus and investment income resulted in lower profits.
Commerce					
CMPL	-20.1%	(7.44)	(9.31)	4.47	Growth of 19.6% in revenue and lower operating losses of Rs13.3m (2015: Rs18.0m).
ENL Commercial	-171.4%	(0.20)	0.28	24.24	Results dented by higher finance costs.
Harel Mallac	90.2%	(1.16)	(0.61)	149.40	Lower losses before finance costs, reduced finance costs and higher share of results of associates led to reduction in losses for quarter ended Mar. 2016 to Rs19.6m compared to Rs22.8m same period last year.
Innodis	P to L	(0.82)	0.20	47.25	Operating profit margin dropped from 3.8% to 1.8%. Net finance expense increased significantly from Rs11.7m to Rs82.5m in 2016.
IBL	21.4%	1.87	1.54	82.18	Operating margin contracted from 5.9% to 4.9% in Mar. 2016. Commerce, Engineering and retail clusters posted improved performances.
Vivo Energy	20.6%	3.10	2.57	25.73	Sales were lower than Q1 2015 essentially because of lower price of oil on the international market. Gross margin for Q1 2016 was higher than that of 2015 by 15% driven by good performances in the non-regulated business. As a result, the Company has managed a PAT of Rs 90.8m (+20.4% higher than same period of last year).
Industry					
Gamma Civic	L to P	0.34	(0.38)		Higher revenue and turnaround in operating profits lead to PAT of Rs59.5m compared to losses of Rs39.5m in corresponding quarter last year.
PBL	-6.2%	4.08	4.35	210.44	Profit before finance costs dropped by 7.6%, whereby local operations reported a drop of 17.9% whilst there was a turnaround at overseas level (from a loss of Rs1.4m to a profit of Rs7.4m). Attributable profits fell by 6.2% to Rs67.1m from Rs71.6m.
MCFI	L to P	0.44	(0.15)	33.06	Higher sales of fertilizers both locally and in the region led to an increase of 43.8% in turnover. This resulted to a lower operating loss of Rs1.6m compared to Rs8.7m in 2015. The group's Zambian subsidiary also performed better.
PIM	-46.1%	3.73	6.92	54.44	PIM posted operating losses of Rs 0.7m compared to profits of Rs 0.8m for corresponding quarter last year.
UBP	-40.0%	(0.39)	(0.65)	106.70	The Group reported higher operating profit on the back of improved performance of the building materials cluster. However, net losses were posted due to increase losses from associates.
United Docks	L to P	1.66	(0.44)	186.50	A turnaround was noted in quarter ended Mar. 2016 results whereby a profit of Rs17.5m was booked against a loss of Rs4.6m. Results were boosted by the disposal of shares.
Astoria Investment (USD)		2 cents		USD 0.96	Astoria Investments Ltd (previously known as Sofrica Holdings Ltd) was established in Mauritius on 20 April 2015 as a public company, limited by shares, holding a Category 1 Global Business Licence.

Official Market	Earnings % change	Quarter EPS Mar. 2016	Quarter EPS Mar. 2015	Latest NAV	Remarks
Alteo	P to L	(0.16)	0.29	53.05	Group turnover grew by 8.2% to Rs1931.8m driven by the positive contribution of Transmara Sugar Company Ltd (TSCL). Profit for the period dropped to Rs376.3m (-15.8%) on the back of higher finance costs and lower share of results from associates.
Belle Mare Holding	-0.1%	16.88	16.90	43.22	Turnover for the quarter was lower than corresponding period last year due to lower dividend income received from an unquoted investment. The company disposed of an investment which generated a profit of Rs67.3m. PAT reached Rs102.0m (2015: Rs37.2m).
Caudan	800.0%	0.0009	0.0001	3.56	Increase in profitability as a result of lower operating expenses
Fincorp	728.6%	1.74	0.21	37.10	Profits boosted by share of results of associates which reached Rs174.7m compared to Rs 9.9m in same period in 2015.
NIT	42.3%	1.34	0.94	70.45	Higher total income from Rs16.1m to Rs24.4m in 2016 contributed to improved results.
PAD	1667.3%	9.72	0.55	192.83	Earnings boosted by profit on disposal of shares which amounted to Rs 363m compared to Rs 16m in corresponding period last year.
POLICY	L to P	0.06	(0.07)	5.21	Turnaround to profits on the back of higher efficiency resulting in Operating Profit.
ENL Land	100.0%	0.26	0.13	86.17	Results are not comparable due to consolidation of ENL Investment after amalgamation. Profit for the quarter reached Rs 169.9m.
Terra	150.0%	0.02	(0.04)	73.97	Turnaround to profits mainly attributable to an increase in operating efficiency (decrease in operating loss) and lower finance costs.
Rogers**	13.3%	0.51	0.45	38.37	Higher profits on the back of improved performance of hospitality sector.
Rockcastle (USD)	-17.6%	10.64	12.92	1.62	Profit dented by higher finance costs and lower fair value adjustment on interest rate derivatives.
Leisure & Hotels					
Automatic Systems	64.5%	6.76	4.11	17.11	Profit increased by 61.2% to Rs28.7m mainly attributable to higher EBITDA
Lottotech	60.0%	0.08	0.05	0.38	The Group reported lower net income due to lower gross ticket sales. However, operating profit was higher leading to improved profits.
NMH	-82.2%	0.13	0.73	28.95	PAT for the quarter was negatively impacted by provision for financial fraud, higher tax charge and unrealized losses arising from the translation of Euro loans into rupees.
LUX Islands Resorts*	9.2%	1.90	1.74	46.00	Revenue grew by 3.1% to reach Rs1.5bn. Occupancy rate for the quarter was at par with last year at 85% but ADR and RevPAR went up by 16% and 15% respectively. EBITDA rose by 6.6% and operating profit increased by 7.3%. Mauritian operations posted good results, whilst Maldives activities were affected by construction period extended late into the prior quarter.
Sun Resorts	-17.3%	0.67	0.81	53.62	Group revenue grew by 24% compared to prior year with the consolidation of the Four Seasons resort. Despite closure costs and exceptional costs amounting to Rs 57.8m, PAT reached Rs 88.2 million, 6% above last year's quarter.

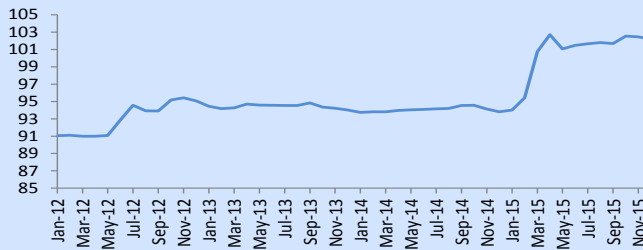
DEM	Earnings % change	Quarter EPS Mar. 2016	Quarter EPS Mar. 2015	Latest NAV	Remarks
Banks, Insurance & Other Finance					
ABC Banking	105.4%	0.76	0.37	8.33	Higher net interest income and lower allowance for credit impairment contributed to improved results.
Swan Life	-	-	-	-	Net premiums went up by 22.5% to Rs885.1m (2015: Rs722.8m). However, Surplus for the period of before taxation fell by 5.6% to Rs545.5m (2015: Rs577.9m).
Commerce					
ABC Motors	65.2%	3.70	2.24	96.32	Turnover grew by 5.4% and operating profit went up by 41.1%.
Chemco	320.0%	0.63	0.15	16.05	Lower sales of "tyre" and "industrial" segments led to drop of 12.9%. However, efficiency gains contributed to improved results with operating margin rising from 2.3% to 5.9%.
Industry					
Bychemex	-62.5%	(0.06)	(0.16)	5.81	Turnover grew by 3.2% and losses were partially mitigated by operational efficiencies.
Les Gaz Industriels	24.5%	1.32	1.06	93.30	The Group saw higher turnover and operating profit leading to higher PAT.
Livestock Feed	64.0%	1.50	0.91	45.56	Improved results following increased sales volumes both in Madagascar and in Mauritius. Share of profits of associates, mainly from Les Moulins de la Concorde Ltée, also contributed to bottom line.
LMLC	937.0%	5.65	0.54	274.34	Operating profit dropped by 35.0%. However, results were boosted by profit on sale of investment held by its subsidiary of amount Rs31.0m.
Margarine Industries	P to L	(8.75)	1.86	526.54	Drop in revenue by 12.2% to reach Rs70.5m (2015: Rs80.3m). The group booked a loss of Rs2.6m (2015: PAT of Rs558.3k in 2015) due to losses reported by the manufacturing cluster.
Quality Beverages	L to P	0.42	(0.11)	12.33	Group revenue grew by 17% as compared to prior year driven mainly by strong volume growth across all beverages categories as well as improved sales performance at subsidiary level. PAT rose to Rs 9.4m for the first quarter, compared to a loss of Rs0.7m in the same period prior year.
SAIL	L to P	0.39	(1.19)	54.67	Turnover for the period under review declined to Rs125.2m (-3.8% over same period last year). However, net profit after taxation has improved to Rs1.6m compared to a loss after taxation of Rs4.9m for the same period of last year. The manufacturing segment is reporting a better performance driven by exports and the new strategy put in place for the trading segment is yielding positive bottom line results.

DEM	Earnings % change	Quarter EPS Mar. 2016	Quarter EPS Mar. 2015	Latest NAV	Remarks
<i>Investment</i>					
Ascencia	-4.1%	0.13	0.14	12.03	Profits for the quarter was higher but EPS dropped due to higher number of shares.
EUDCOS	-9.8%	0.19	0.21	13.38	Turnover for this quarter increased by 11.4% to Rs164.9m. PAT however declined to Rs33.1m (-2.4%).
Bee Equity	L to P	44.87	(1.23)	58.50	A turnaround in results is noted whereby PAT reached Rs396.2m for this quarter (Rs9.9m same period last year).
Phoenix Investment*	-7.8%	3.56	3.86	179.74	Profit before finance costs dropped to Rs76.0m as compared to Rs82.6m for corresponding period last year. Profit decreased by 6.9% to Rs66.2m.
RHT Holding	P to L	(0.55)	0.37	48.91	Revenue for this quarter dropped by 14.2% to Rs57.1m. Net losses amounted to Rs6.7m, as compared to a profit of Rs4.6m recorded for the same period last year.
<i>Leisure & Hotels</i>					
Constance Hotels Services	11.2%	2.38	2.14	43.34	Revenue went up by 6.6% to Rs1.2bn compared to Rs1.1bn in 2015. However, EBITDA margin dropped from 43.5% to 40.7% in 2016 due to adverse foreign currency fluctuation.
Morning Light	L to P	0.11	(0.33)	22.10	The Group reported turnaround in profit from losses of Rs 15.3m to profits of Rs 5.2m.
Southern Cross Tourist	400.0%	0.10	0.02	3.02	Profit increased on the back of higher operating profit and higher share of result from associates.
Tropical Paradise Co. Ltd	L to P	0.01	(0.01)	10.82	Growth of 14.4% in turnover on the back of higher occupancy rate and increase food and beverage revenue.
<i>Others</i>					
CIEL Textile	-37.4%	0.57	0.91	42.99	Revenue for this quarter rose by 16.3% to Rs2.4bn. However PAT fell to Rs76.7m (-28.1% as compared to same period last year).
Medical & Surgical	-20.0%	0.04	0.05	1.12	Turnover for the period stood at Rs213.7m (+32.0% over the same previous period of last year). Of note, calculation of EPS for the quarter 2015 included comprehensive income of Rs14.8m.
Hotelest	11.3%	2.37	2.13	43.33	Holding company of Constance Hotels Services.
<i>Sugar</i>					
Constance La Gaiete	244.5%	(7.27)	(2.11)	4.66	Results for the quarter ended March 2016 are not comparable to same quarter last year since the latter included part of Crop 2014 harvested in January 2015 and some disposal of land.
Medine Ltd	23.7%	(0.83)	(0.67)	78.13	Turnover rose by 79.2% to Rs458.5m, mainly attributable to activities in the leisure segment, in particular Casela and hotel operations. Loss attributable to owners of the parent however increase to Rs87.9m, mainly attributable to Property cluster's loss.
SIT Land Holding Options	-57.1%	(0.06)	(0.14)	1.67	Lower operating losses, lower finance costs and lower share of loss from associates led to decrease in bottom line loss
Union Sugar Estate	L to P	0.01	(0.55)	93.84	Turnaround from loss to profit as a result of higher operating profits

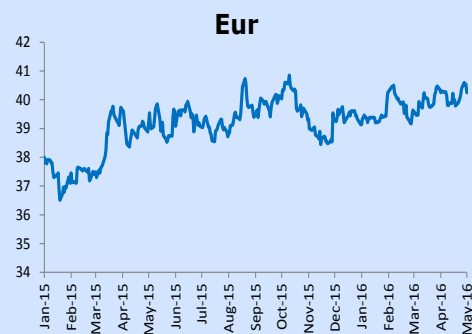
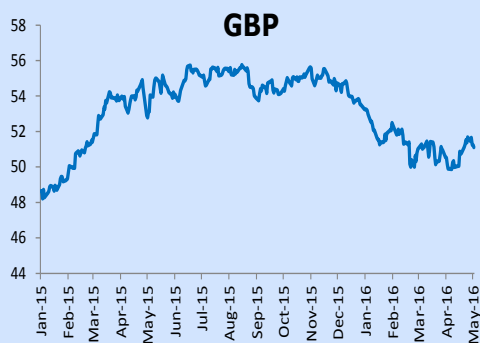
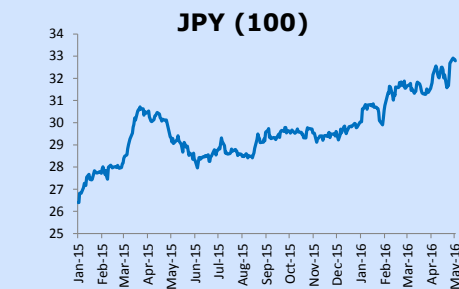
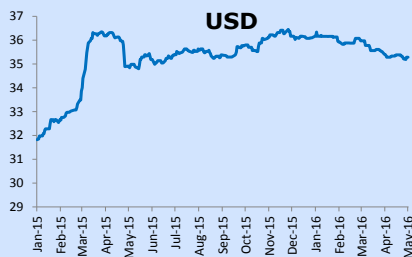
Dividend Announcements

Company	Financial Year	Amount Rs	Last cum date	Payment date
OFFICIAL				
United Basalt Products	30-Jun-16	3.00	13-May-16	24-Jun-16
Lux Island Resorts	30-Jun-16	1.15	18-May-16	23-Jun-16
MUA	31-Dec-16	0.75	25-May-16	17-Jun-16
PIM	30-Jun-16	2.00	31-May-16	30-Jun-16
ENL Land	30-Jun-16	0.66	25-May-16	31-Jul-16
ENL Land (P)	30-Jun-16	2.80	25-May-16	31-Jul-16
IBL	30-Jun-16	1.85	25-May-16	14-Jun-16
POLICY	31-Dec-16	0.15	26-May-16	16-Jun-16
Vivo	31-Dec-16	1.00	27-May-16	30-Jun-16
MOROIL	30-Jun-16	0.35	27-May-16	30-Jun-16
DEM				
LMLC (O)	30-Jun-16	8.00	17-May-16	27-Jun-16
LMLC (P)	30-Jun-16	20.00	17-May-16	27-Jun-16
Livestock Feed (O)	30-Jun-16	1.20	18-May-16	28-Jun-16
Livestock Feed (P)	30-Jun-16	1.20	18-May-16	28-Jun-16
Tropical Paradise (O)	30-Jun-16	0.052	20-May-16	28-Jun-16
Tropical Paradise (P)	30-Jun-16	16.00	20-May-16	28-Jun-16

Mauritius Exchange Rate Index



Forex



Sector/Stock	Year-end	Last Traded Price 06.05.2016	Last Traded Price 13.05.2016	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 (%)
Banks, Insurance & Other Finance																
ABC BANKING CORPORATION	30-Jun	18.00	17.50	(2.8)	0.0	200	3,500	76.27	1,334.8	2.98%	1.6	0.17	10.9	0.9	14.27	11.21
SWAN LIFE	31-Dec	1,100.00	1,100.00	0.0	10.0	256	281,600	2.63	2,895.4	6.46%	62.91	46.00	17.5	4.2	-	-
Commerce																
ABC MOTORS	30-Jun	85.00	84.75	(0.3)	(0.3)	1,000	84,750	6.18	523.3	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	16.05	4.11
CIE IMMOBILIERE	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
Information Communication & Technology																
BHARAT TELECOM	31-Mar	7.50	7.50	0.0	(11.8)	-	-	19.14	143.6	0.32%	-	-	-	-	5.99	-
Industry																
BYCHEMEX	31-Dec	4.20	4.20	0.0	(37.7)	-	-	5.00	21.0	0.05%	0.01	0.10	420.0	2.4	5.81	0.17
FORGES TARDIEU	31-Dec	148.00	148.00	0.0	5.9	-	-	1.92	284.2	0.63%	26.66	-	-	-	219.41	-
LES GAZ INDUSTRIELS	30-Jun	75.00	75.00	0.0	(9.6)	-	-	2.61	195.8	0.44%	0.79	1.50	94.9	2.0	93.30	0.85
LIVESTOCK FEED (O)	30-Jun	27.50	26.10	(5.1)	0.6	11,000	290,050	31.50	822.2	1.83%	3.73	1.20	7.0	4.4	45.56	8.19
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	185.00	185.00	0.0	18.2	101	18,685	5.40	999.0	2.23%	12.20	7.00	15.2	3.8	274.34	4.45
LES MOULINS DE LA CONCORDE (P)	30-Jun	350.00	350.00	0.0	12.1	-	-	-	-	0.00%	-	20.00	-	5.7	-	-
MAURITIUS COSMETICS	31-Dec	60.00	60.00	0.0	9.6	50	2,925	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	-	-	-	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	7.04	7.04	0.0	6.7	-	-	7.11	50.1	0.11%	0.86	0.30	-	-	11.98	-
SOAP & ALLIED INDUSTRIES	31-Dec	20.00	20.00	0.0	0.0	-	-	4.10	82.0	0.18%	0.50	-	40.0	-	54.28	0.92
Investments																
ASCENCIA Ltd (Class A Shares)	30-Sep	13.30	13.00	(2.3)	1.6	5,100	66,302	257.39	3,346.1	7.47%	1.30	0.22	10.0	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	4.39%	1.25	0.17	10.0	1.4	11.90	-
Ascencia Ltd (Preference Shares)	30-Jun	13.20	13.20	0.0	-	-	-	-	-	0.00%	-	-	-	-	-	-
ENL LTD (P)	30-Jun	25.60	24.90	(2.7)	(7.8)	104,995	2,537,146	-	-	0.00%	2.51	0.78	9.9	3.0	77.14	-
EUDCOS	30-Jun	15.00	15.00	0.0	(3.8)	45,328	679,920	121.45	1,821.8	4.07%	1.81	0.80	8.3	5.3	13.57	13.34
THE BEE EQUITY PARTNERS	30-Jun	17.90	16.00	(10.6)	(85.5)	18,300	299,809	8.82	141.1	0.31%	0.84	2.00	19.0	11.2	61.29	26.12
PHOENIX INVESTMENT	30-Jun	225.00	225.00	0.0	(4.3)	-	-	5.69	1,279.2	2.86%	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)	40	1,080	12.16	328.4	0.73%	3.13	0.85	8.6	3.1	49.79	-
UNITED INVESTMENT	30-Jun	10.40	10.00	(3.8)	(26.5)	2,256,834	22,569,744	151.46	1,514.6	3.38%	1.25	0.16	8.0	1.5	13.12	9.53
Leisure & Hotels																
CONSTANCE HOTELS SERVICES	31-Dec	34.00	33.50	(1.5)	(4.0)	9,800	328,480	109.65	3,673.4	8.20%	1.90	0.75	-	-	41.76	-
MORNING LIGHT	31-Dec	41.80	41.80	0.0	0.0	-	-	45.96	1,921.2	4.29%	-	-	-	-	21.99	-
SOUTHERN CROSS TOURIST HOTEL	31-Dec	5.00	5.00	0.0	(16.7)	96	490	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	1.84%	-	-	-	-	10.80	-
TROPICAL PARADISE (P)	30-Jun	174.00	190.00	9.2	9.8	524	100,435	-	-	0.00%	-	8.00	-	4.6	-	-
Mineral & Exploration																
SHUMBA COAL (USD)	31-Dec	0.10	0.10	0.0	0.0	-	-	247.47	876.4	1.96%	-	-	-	-	0.05	-
Others																
COVIFRA	31-Oct	6.00	6.00	0.0	(8.8)	-	-	56.61	339.7	0.76%	-	-	-	-	17.81	-
CIEL TEXTILE LTD	30-Jun	39.80	39.00	(2.0)	(1.3)	86,769	3,432,526	101.81	3,970.5	8.86%	6.90	2.50	5.7	6.3	43.13	16.00
HOTELEST	31-Dec	32.50	32.55	0.2	5.0	5,400	175,770	55.92	1,820.3	4.06%	1.86	0.48	-	-	41.74	-
MEDICAL & SURGICAL CENTRE	31-Mar	2.30	2.30	0.0	0.0	-	-	569.94	1,310.9	2.93%	0.10	0.04	23.0	1.7	1.08	9.27
MFD Group Ltd	31-Dec	10.50	9.94	(5.3)	0.0	10,000	99,400	150.00	1,491.0	3.33%	0.23	0.13	-	-	7.40	3.11
SIT LAND HOLDINGS OPT	30-Jun	12,800.00	13,000.00	1.6	23.8	5	64,600	-	-	0.00%	-	-	-	-	1.77	-
Property Development																
ATTITUDE PROPERTY		10.00	9.94	(0.6)	-	1,800	17,903	160.02	1,590.60	-	-	-	-	-	-	-
NOVUS PROPERTIES	31-Mar	7.50	7.50	0.0	-	-	-	-	-	-	0.49	0.44	15.3	-	9.13	5.37
Sugar																
CONSTANCE LA GALETTE	31-Dec	98.00	98.00	0.0	(2.0)	800	78,400	4.80	470.4	0.01	1.86	4.50	-	4.6	109.22	-
MEDINE LTD	30-Jun	60.00	60.00	0.0	(1.6)	31,413	1,885,817	105.00	6,300.0	0.14	-	1.20	-	2.0	77.30	-
UNION SUGAR ESTATE	31-Dec	30.00	30.00	0.0	(21.1)	-	-	18.90	567.0	1.27%	-	-	-	-	93.90	-
Transport																
UNITED BUS SERVICE	30-Jun	37.35	37.35	0.0	15.6	-	-	4.97	185.6	0.41%	6.23	-	6.0	-	40.22	15.49
Total						2,589,811	33,019,331		44,805.1							

Code	Debentures	Nominal Value (Rs)	Price 06.05.2016	Price 13.05.2016	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	427.40	42,397.00	27-Jan-19
ASCE.B2025	ASCENCIA - BONDS	12.00	12.03	12.03	-	-	5.97	0.31	8-Dec-15	30-Jun-25
UTIN.B2020	United Investments Ltd - Bond	12.00	99.99	99.99	-	-	6.75	1.87	8-Dec-15	30-Jun-25