

MARKET HIGHLIGHTS

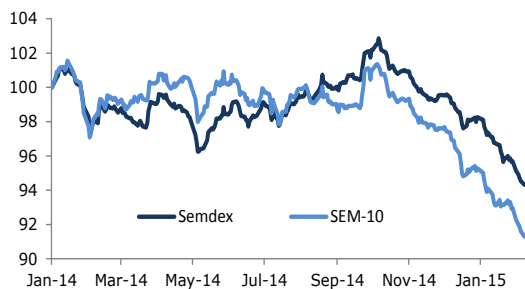
13 Feb. 2015

INDICES	LATEST	W-O-W % CHANGE	YTD % CHANGE
LOCAL (Friday's closing)			
SEMDEX	1,988.44	(0.3)	(4.1)
SEM-10	371.87	0.3	(3.6)
DEMEX	200.67	0.7	(1.1)
REGIONAL (Friday's closing)			
FTSE/JSE (SOUTH AFRICA)	52,507.93	1.6	5.5
NGSE (NIGERIA)	27,935.77	(8.8)	(19.4)
EGX 30 (EGYPT)	9,785.31	(2.6)	9.6
NSEASI (KENYA)	171.67	2.2	5.4
BGSMDC (BOTSWANA)	9,518.52	0.6	0.2
GGSECI (GHANA)	2,149.52	(0.1)	(4.9)
INTERNATIONAL (Friday's closing)			
DOW JONES	17,972.38	1.7	0.8
CAC 40	4,726.20	0.6	10.6
SENSEX	2,904.93	(89.9)	(89.4)
DAX	10,919.62	0.1	11.4
NIKKEI	17,913.36	2.3	2.7
FTSE 100	6,828.11	(0.5)	4.0

	%
GDP GROWTH (2014) by CSO	3.2
UNEMPLOYMENT RATE (2014)	7.8
CPI HEADLINE INFLATION	3.2
BUDGET DEFICIT (% of GDP) - 2013	3.7
REPO RATE	4.65
91 DAY T-BILLS	2.17
182 DAY T-BILLS	N/A
273 DAY T-BILLS	N/A
364 DAY T-BILLS	2.73
5-YEAR GOVT BONDS	4.68
15-YEAR GOVT BONDS	6.97

FOREX	LATEST	W-O-W % CHANGE	YTD % CHANGE
MUR/US\$	32.93	0.9	9.0
MUR/GBP	50.75	1.4	1.9
MUR/INR	0.54	0.0	9.2
MUR/JPY	27.99	-0.1	-2.6
MUR/ZAR	2.83	-2.7	-3.1
MUR/EURO	37.63	0.5	-9.7

Rebased Indices Evolution



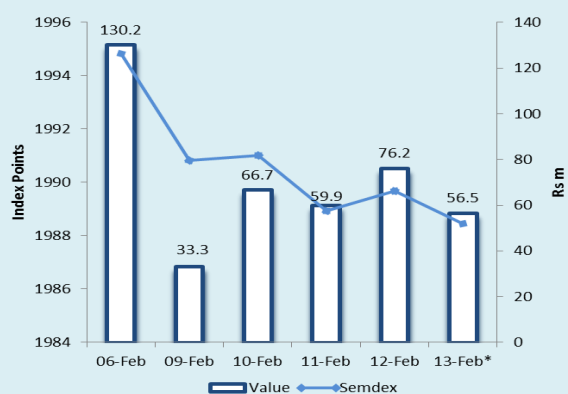
Highlights

- **Banks:** **MCBG** Unch.; **SBMH** Unch.; **Bramer** -3.1%
- **Hotels:** **NMH** -4.4%; **LUX Island Resorts** +7.8%; **Sun Resorts** -5.5%.
- **Communique;** **IBL/Terra, NMH, Sun, TPL**
- **Financial highlights** page 3&4

Anglo-Mauritius Stockbrokers (Research)

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	Wk/ending 06.02.2015	Wk/ending 13.02.2015
SECTORAL INDICES		
BANKING INDEX	3,147.40	3,143.84
HOTEL INDEX	304.62	299.81
FOREIGN TRANSACTIONS (Rsm)		
TOTAL FOREIGN PURCHASES	63.59	86.67
TOTAL FOREIGN SALES	84.71	158.36
NET FOREIGN INFLOW/(OUTFLOW)	(21.12)	(71.68)
MARKET CAPITALISATION (Rsbn)		
OFFICIAL & DEM	273.98	268.49
DIVIDEND YIELD (%)		
OFFICIAL MARKET	3.1	3.1
PER(x)		
OFFICIAL MARKET	9.8	9.6



*Excluding cross of Gamma Civic amounting to Rs635.3m

News:

IBL/Terra – The CEO of IBL, Mr. Nicolas Maigrot, has resigned, effective 15 June 2015. Mr. Maigrot will replace the CEO of Terra, Mr. Cyril Mayer, who will retire as from 31 December 2015.

SUN – After the oversubscription of the rights issue, the company will allot any New Ordinary Share not subscribed for to the applicants of excess shares on a pro rata basis in relation to their shareholding prior to the rights issue. The New Ordinary Shares will be traded for the first time on the Official Market of the Stock Exchange of Mauritius on 23 Feb 2015.

NMH – The Group announced a bonus of 2 ordinary shares for every ordinary share held. Post bonus issue a convertible preference share will be issued at Rs 11.00 in the ratio of 1 preference share for 3 ordinary shares held, offering a preferential dividend of 6%. The preference shares can be converted into ordinary shares in January 2018 and January 2019 at shareholder's option. The conversion will be effected at a factor equal to Rs 11 divided by the 90 day period average market value of NMH ordinary shares less 10% discount. If not converted, the preference shares will be redeemed at nominal value any time from the 7th anniversary of their issue at the option of the Company.

TPL – TPCL intends to proceed with a rights issue of 20,000,000 no par value ordinary shares to the ordinary shareholders, at an issue price of Rs. 6.25 per share in the ratio of eight (8) new ordinary shares for every forty-nine (49) ordinary shares held on a date to be notified to the shareholders once the above-mentioned formalities have been completed. The proceeds of the rights issue will be utilised to finance the refurbishment of Le Labourdonnais Waterfront Hotel and to restructure and optimise current borrowings of the Group and facilitate the financing of expected capital expenditures.

Official Market

This week marked the release of quarterly financials of listed companies. **Indices** reported mixed performance this week; the Semdex lost 0.3% to 1,988.44 points while the Sem-10 gained 0.3% to 371.87 points. **Total market turnover** amounted to Rs927.9m (USD 32.9m), whereby **Gamma** accounted for 68.7% of TMT. Yet again **foreign investors** were net sellers to the tune of Rs71.6m with main foreign sales on **MCBG**.

MCBG closed the week unchanged at Rs 197.50 with a total volume of Rs527.7k shares traded. **SBMH** also closed the week unaltered at Rs 1.01 on 45.6m shares traded. **Bramer Banking** was the weakest banking stock and gave up 3.1% to finish at Rs 5.70 on total volume of 284.4k shares. Financial company **CFS** gained 0.2% to Rs 9.20 after announcing higher earnings for the quarter. **MUA** was the only mover among insurance companies, gaining 1.3% to Rs 77.00 on total volume of 282.3k shares.

On the **commerce** counter, **IBL** gave up 0.5% to finish at Rs109.00 with 96.3k shares exchanged overall. **Vivo Energy** recouped 0.2% to end at Rs139.50, with thin volume of 388 shares traded. **CMPL** was the weakest performer on the counter, losing 14.0% to Rs 16.00 on only 100 shares.

At the level of **industrials**, **Gamma Civic** witnessed significant exchange of 18.97m shares on the crossings board on Friday at a price of Rs 33.50, representing 14% of the latter's issued number of shares. The stock lost 2.4% to close at Rs 41.00. **PBL** rose by 1.4% to Rs 280.00 on 22.9k shares traded. **Go Life** gave up recent gains, declining by 20.0% to USD 0.04. **MCFI** gained 4.2% to Rs 25.00 on only 400 shares.

Rockcastle was the top performer on the investment counter, rallying 16.1% to USD 2.38 on 82.0k shares. Weakest performers were **Caudan** and **PAD** which lost 7.1% and 4.8% respectively after releasing poor set of results. Conglomerate **Alteo** recouped part of recent losses, gaining 1.3% to Rs 30.50 with total volume of 110.2k shares traded. **ENL Land (O)** gained 1.0% to Rs 49.00 on 90.1k shares. **Terra** closed the week unaltered at Rs 30.30 but saw significant exchanges of 263.2k shares. **Fincorp** was up by 4.1% to Rs 23.00 on 83.6k shares. **CIEL** lost 1.4% to Rs 6.90 on significant volume of 2.2m shares. **MDIT** and **NIT** lost 3.5% and 2.0% respectively. **Rogers** gained 3.7% to Rs 29.75 after releasing excellent set of results.

Lottotech lost 4.9% to Rs 9.56 on 358.8k shares. The largest hotel group **NMH** weakened further this week to reach Rs65.00 (-4.4%), whereby 112.5k shares were exchanged over the week. **SUN** fell by 5.5% to Rs 34.50 on 51.8k shares. **LUX** was the only gainer on the counter, rallying 7.8% to Rs 55.00 after announcing improved earnings. The national airline **Air Mauritius** finished the week unchanged at Rs17.00, with 772.1k shares traded.

The sugar conglomerate **Omnican** remained unchanged at Rs 78.00 on 2.4k shares traded. **Bluelife** weakened further to close at Rs 4.50 (-7.2%) on 30.0k shares.

DEM Market

The **Demex** rose by 0.7% to conclude the week at 200.67 points. **Market turnover** amounted to Rs31.2m, mainly geared towards **CIEL Textile** which contributed to 33.1% of TMT for the week. The latter gained 1.4% to Rs 35.00 on Friday, after releasing excellent set of results. **SODIA** was the top performer on the counter, rallying 46.2% to Rs 0.38 after announcing turnaround in profits. On the investment counter, **Ascencia (Class A shares)** (+7.3%), **EUDCOS** (+2.9%) and **ENL Investment** (+1.1%) were the top performers. **FIDES** was the only decliner, losing 1.2% to Rs 80.00. **MASC** and **Mauritius Freeport** rose by 2.9% and 2.7% respectively. **Medine (O)** lost 1.6% to Rs 62.00 on 7.0k shares.

Financials

Official Market	Earnings % change	EPS (current period) Rs	EPS (previous period) Rs	Latest NAV	Remarks
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Banks, Insurance & Other Finance

CFS	18.8%	0.19	0.16	4.10	Overall Group's Revenue improved by 11%, Operating Profit grew by 15% and Finance Costs dropped by 7%. Global Business generated 16.3% increase in Revenue and its PAT more than doubled to Rs31.8m, mostly due to USD currency appreciation. Revenue from Finance operations increased by 8.3% and PAT went up by 16.9%.
MCB Group	29.4%	6.38	4.93	140.69	Net Interest Income grew by 11.5% over the quarter, underpinned by the rise in loan portfolio notably linked to international operations. Fee & Commission operations achieved a double digit growth - 20% - this quarter, driven mainly by regional trade financing and asset management fees. Other Income grew by 26.5% to Rs542m. Allowance for credit impairments grew by 34% to Rs231m. Share of income from associated companies declined by 49% to Rs66m, following a decline in the contribution from both BFCOI and PAD Group.
MEI	-15.6%	2.54	3.01	93.15	Net Revenue went down by 9% compared to the same quarter last year and Operating Profit tumbled down by 17%. The leasing business is facing competition and hence margins have been negatively impacted.

Commerce

ENL Commercial*	-54.3%	0.37	0.81	26.52	Lower profits from the Automotive segment and higher losses from the trading and services cluster dented the results of ENL Commercial.
Innodis	3.6%	1.43	1.38	48.96	Improved profit from operating activities by 3.4%.
IBL	0.6%	1.82	1.81	72.93	Drop in operating profit by 4.0% due to lower performance of Seafood & Marine activities (-31.6%) and Financial services (-18.3%). Commerce (+14.7%), Engineering (+81.9%) and Retail (+42.8%) clusters posted improved performances.

Industry

PBL (Adj. continuing operations)	34.9%	10.4	7.7	194.03	Profit before finance costs went up by 26.3% mainly due to higher revenue and cost containment. Finance costs were reduced from Rs7.1m to Rs2.0m. However, overseas operations were negatively impacted by the weak Euro.
Moroil	30.0%	0.39	0.30	12.53	Turnover dropped by 2% compared to the same quarter last year, but Operating Profit shot up by 87% to Rs16m. Despite the decrease in selling price of edible oil which impacted the Oil segment revenue, profit from this segment improved by 45%. Turnaround was also witnessed within the Metal Cans & Plastic Containers segment whereby a profit of Rs2.4m was generated compared to losses of Rs1m last year.
PIM	-26.5%	6.85	9.32	58.30	Operating profit went down by 52.6% to reach Rs5.5m in 2014 compared to Rs11.7m for same period last year.
UBP	-3.7%	1.05	1.09	107.19	Core business and agriculture segments were impacted respectively by the poor market conditions prevailing in the construction industry and by a drop in sugar proceeds.

Investments

ALTEO	Loss to Profit	1.31	(0.43)	53.93	Tanzanian operations contributed positively to agri and sugar cluster. The property development operations at Anahita recorded sustained improvement in activity and sales. Results also accounted for a gain of Rs305m relating to the sales of 50% stake in Anahita Hotel Ltd.
Caudan	-55.6%	(0.004)	(0.009)	3.56	Operating Profit went down by 31%, however no loss from associate was recognised this quarter, resulting in overall losses going down by 56%. As the associate, LCW Casino, is still in an operating loss situation, Caudan's investment therein has been maintained at nil and no loss was recognised for the current period.
CIEL Limited	Loss to Profit	0.18	(0.10)	8.19	Results are not comparable to December 2013 given the majority stake acquisitions carried out by CIEL in 2014, notably with regards to Sun Resorts and BNI Madagascar. See highlights from Sun Resorts, Ciel Textile and Alteo.
Fincorp	-96.7%	0.01	0.30	36.19	Operating Profit grew by 11%, on the back of higher finance income and lower finance costs. However PAD's results impacted negatively on bottom line which declined to Rs1.5m compared to Rs30.7m last year.
MDIT	-73.8%	0.05	0.20	4.09	Income from investments rose by 2.4%. However, a revaluation investment deficit of Rs688k (2013: surplus Rs19.0m) led to lower profitability.
NIT	-66.6%	1.1	3.2	70.60	Increase of 29.7% in income. But lower surplus on portfolio of investments of amount Rs263k (2013: Rs32.3m) impacted negatively on results.
PAD	Profit to Loss	(0.64)	0.95	186.99	See Caudan. Moreover the poor performance of associate Medine impacted PAD's results negatively, whereby he latter has been subjected to lower sugar proceeds and reduced sales of land realised.
Rockcastle	Loss to Profit	18.95	(0.37)	1.50	Profit boosted by fair value gain on listed security investments.
Rogers	15.1%	1.07	0.93	36.44	Results were boosted by higher performance of the hospitality cluster. A turnaround in profits of real estate and agribusiness cluster due to a transaction on 29 plots of land at Les Villas de Bel Ombre also helped to increase profits.

Leisure & Hotels

NMH	-18.9%	2.58	3.18	83.94	Hotel Occupancy fell by 1%. Revenue went up by 5%. EBITDA fell by 8% on the back of higher operating expenses. Additionally, Finance Costs grew by 24%, which included costs associated with Marrakech.
SUN	-13.5%	2.83	3.27	37.61	Increase in turnover by 3.4% on the back of improved occupancy rate. However, revenue from Maldives operations were lower by 10.5% to Rs150.8m. Operating profit declined by 11.8% to Rs382.9m.
Lux Island Resorts	3.0%	2.08	2.02	42.25	Turnover boosted by increase of 10% in Rev PAR. Results in Mauritius, Maldives and Reunion improved during the quarter.

Sugar

ENL Land*	131.3%	0.74	0.32	86.99	Despite operating losses of Rs 29.7m, results were boosted by profit on sale of land and investments which amounted to Rs 101.0m. Share of results of associated companies and jointly controlled entities was also higher.
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Transport

Air Mauritius (EUR)	Profit to Loss	(0.02)	0.09	0.69	Lower turnover and higher expenses dented results of the Company
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Foreign

Dale (USD)	Loss to Profit	0.001	(0.030)	0.02	Turnaround in profits mainly due to gains on investment amounting USD 25.7k.
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* continuing activities

DEM	Earnings % change	EPS (current period) Rs	EPS (previous period) Rs	Latest NAV	Remarks
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Commerce

ABC Motors	192.8%	2.02	0.69	77.89	Results boosted by higher sales and higher share of profits from associates.
Associated Commercial	-22.9%	6.04	7.83	259.08	Turnover dropped by 20% and Operating Profit tumbled down by 42%. Share of Profits from associates however improved to Rs4.6m compared to Rs2.2m during the same period last year. Results were further dented by a 60% drop in Investment and Other Income.

Technology

Bharat Telecom	-18.5%	(1.06)	(1.30)	7.18	Revenue improved to Rs11.6m compared to Rs4.2m during the same period last year on the back of an increase in subscriber base. Operating Expenses grew by 13.5%. However, depreciation and amortization increased to Rs16m compared to Rs13m last year.
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Industry

Les Gaz Industriels	-63.4%	0.68	1.86	91.94	Operating margin contracted from 12.9% to 7.2%.
Livestock Feed	-18.3%	0.94	1.15	40.02	Results were dented by difficult market conditions in Madagascar coupled with unfavourable foreign exchange movements.
Les Moulins De La Concorde	-41.1%	1.06	1.80	244.02	Despite higher operating profit, net profit was lower due to appreciation of the USD against the MUR.
Sodia	19.3%	0.03	0.03	(0.03)	The Company is in the process of disposing its investment in BIODIA and results are only for continuing poultry operations.
Mauritius Secondary	-76.3%	0.49	2.08	66.90	Drop in operating profit by 53.8%. Lower investment and other income were reported.

Investments

Ascencia	17.5%	0.13	0.11	10.53	Higher rental income following the redevelopment of Centre Commercial Phoenix and Riche Terre Mall impacted positively on bottom lines.
ENL Investment	15.4%	2.55	2.21	87.55	Profit was boosted by increased performance of hospitality and property segments as well as improved performance of associates.
ENL Ltd	55.9%	0.92	0.59	76.23	Improved performance across all segments except Agriculture and logistics, commerce & services.
FIDES	280.4%	1.75	0.46	168.04	Improved performance of FAST and higher profit on disposal of investment boosted Group's profit.
EUDCOS	18.5%	0.32	0.27	12.21	Increase in turnover by 4.1% and operating profit went up to Rs39.3m (2013: Rs29.7m).
Phoenix Investment	-71.2%	9.21	32.00	165.05	Result is related to Phoenix Beverages Limited. In 2013, EPS from continuing activities included sale of interest of associate.
RHT Holding	Profit to Loss	(0.5)	1.3	49.23	Higher cost of sales and administrative expenses dented results of RHT
United Investment	-80.0%	0.01	0.05	11.99	Revenue of Rs24.2m was generated compared to Rs9m for the same period in 2013. Consequently operating profit grew to Rs15m compared to Rs3.4m last year. However a fair value loss of Rs3.5m was realised this quarter compared to a gain of 15.8m last year.

Leisure & Hotels

Tropical Paradise	-33.3%	0.06	0.09	12.19	Stable turnover during the quarter, however operating expenses went up by 5%, leading to a 25% drop in operating profit.
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Others

Ciel Textile	25.2%	3.13	2.50	38.57	CIEL Textile was able to increase both its turnover (+7.6%) and EBITDA margin. EBITDA grew by 23.2% to Rs 250m. The Knitwear, Knits and Retail cluster saw its profit increase by 7.4% to Rs 40.7m while Woven cluster rose significantly by 53.9% to Rs 82.2m.
Medical & Surgical	50.0%	0.03	0.02	1.00	Turnover grew by 10% and Operating Profit shot up by 63% to Rs18.2m.
SIT Land Holdings	200.4%	(0.08)	(0.03)	1.89	Results were dented by higher losses from associate.

Sugar

Medine Ltd	Profit to Loss	(1.04)	1.10	80.38	Results were impacted by lower sugar proceeds and lower profit realised on sale of land.
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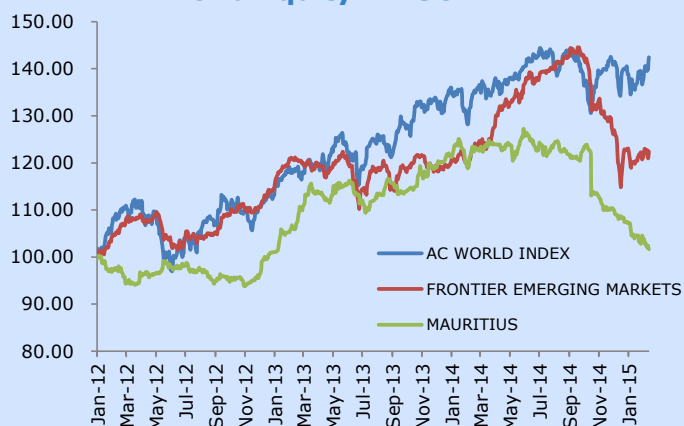
Transport

United Bus Service	0.9%	2.32	2.30	43.14	Revenue jumped by 29% and Operating Profit increased by 4% for the quarter. However Tax Expenses of Rs1.6m were recognised compared to tax credit of Rs2m last year.
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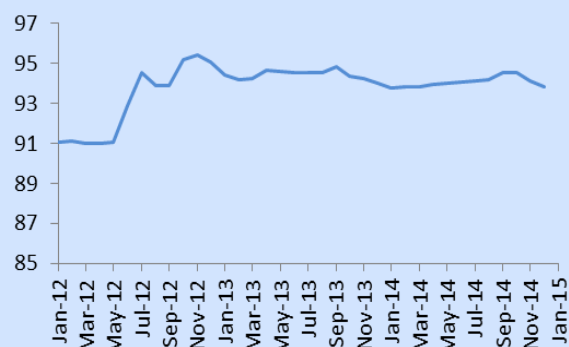
Dividend Announcements

Company	Financial Year	Amount Rs	Last cum date	Payment date
OFFICIAL				
MEI	30-Jun-2015	1.10	27-Feb-2015	30-Apr-2015
Omnican	31-Dec-2014	2.50	06-Mar-2015	26-Mar-2015

World Equity – MSCI



Mauritius Exchange Rate

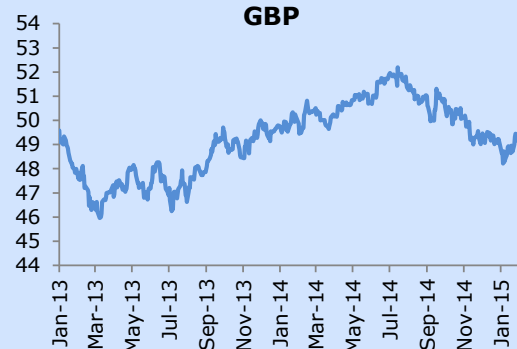


Forex

USD



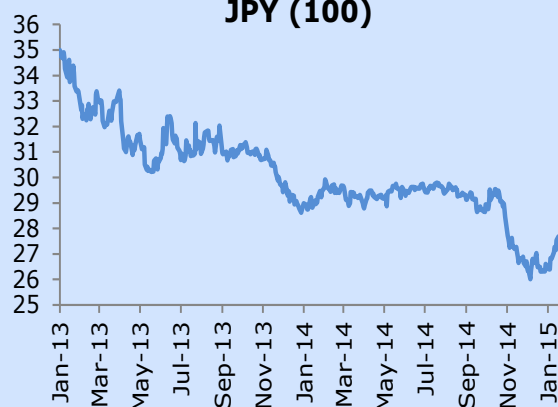
GBP



EUR



JPY (100)



Sector/Stock	Year-end	Closing Price 06.02.2015	Closing Price 13.02.2015	Change for the week(%)	Change since 31.12.14 (%)	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 (%)	Price /NAV Ratio
Banks, Insurance & Other Finance																	
BRAMER BANKING	31-Dec	5.88	5.70	(3.1)	(20.8)	284,448	1,666,341	901.29	5,137.4	2.3%	0.10	0.04	57.00	0.7	1.44	-	3.96
CIM FINANCIAL SERVICES	30-Sep	9.18	9.20	0.2	2.2	485,490	4,455,886	680.52	6,260.8	2.8%	0.89	0.26	10.3	2.83	3.90	22.82	2.36
MCB Group	30-Jun	197.50	197.50	0.0	(0.3)	527,739	104,178,500	238.00	47,005.0	21.3%	18.34	6.45	10.8	3.3	137.25	13.36	1.44
MEI	30-Jun	108.75	108.75	0.0	(0.5)	82,600	8,982,750	8.00	870.0	0.4%	9.52	2.40	11.4	2.2	92.82	10.26	1.17
MUA	31-Dec	76.00	77.00	1.3	9.2	282,325	21,712,264	40.08	3,086.2	1.4%	6.47	3.25	11.9	4.2	47.22	13.70	1.63
SBM Holdings	31-Dec	1.01	1.01	0.0	(1.0)	45,601,680	46,028,747	30,374.02	30,677.8	13.9%	0.12	0.06	8.5	5.9	0.91	12.99	1.11
SWAN	31-Dec	325.00	325.00	0.0	(3.0)	1,500	487,500	8.28	2,689.4	1.2%	27.13	12.00	12.0	3.7	240.98	11.26	1.35
Commerce																	
CMPL	31-Dec	18.60	16.00	(14.0)	(13.5)	100	1,600	2.19	35.1	0.0%	0.15	0.50	106.67	3.1	31.53	0.48	0.51
ENL COMMERCIAL	30-Jun	23.85	23.80	(0.2)	(8.5)	1,500	35,700	29.17	694.3	0.3%	1.78	1.20	13.37	5.04	26.80	6.64	0.89
H MALLAC	31-Dec	109.50	109.50	0.0	0.0	-	-	11.26	2,032.9	0.6%	-	2.50	-	2.3	156.40	-	0.70
INNODIS	30-Jun	56.50	56.50	0.0	0.9	-	-	36.73	2,075.3	0.9%	3.10	1.85	18.2	3.3	48.49	6.39	1.17
IBL	30-Jun	109.50	109.00	(0.5)	(3.5)	96,267	10,540,806	71.44	7,786.8	3.5%	7.40	2.50	14.7	2.3	72.93	10.15	1.49
VIVO ENERGY	31-Dec	139.25	139.50	0.2	0.4	388	54,126	29.32	4,090.5	1.9%	7.59	3.80	18.4	2.7	19.33	39.27	-
Industry																	
GAMMA CIVIC	31-Dec	42.00	41.00	(2.4)	0.0	19,020,960	637,600,440	133.25	5,463.3	2.5%	2.67	1.57	15.36	3.8	20.84	12.81	1.97
GO LIFE INTERNATIONAL PCC	28-Feb	0.05	0.04	(20.0)	33.3	22,699	31,690	96.65	93.4	0.0%	-	-	-	-	0.05	-	-
PBL	30-Jun	276.00	280.00	1.4	21.2	22,900	6,395,200	16.45	4,605.2	2.1%	39.83	8.40	7.0	3.0	194.03	20.53	1.44
MCFI	30-Jun	24.00	25.00	4.2	0.0	400	10,000	22.01	550.2	0.2%	0.55	0.90	45.5	3.6	34.92	1.58	0.72
MOROIL	30-Jun	27.05	27.00	(0.2)	(3.6)	4,600	124,290	33.28	898.6	0.4%	1.26	1.20	21.4	4.4	13.04	9.66	2.07
PIM	30-Jun	81.00	81.00	0.0	1.3	-	-	2.00	162.0	0.1%	8.83	4.00	9.2	4.9	57.50	15.36	1.41
UBP	30-Jun	79.25	79.25	0.0	0.6	4,260	337,593	26.51	2,100.9	1.0%	2.59	2.75	30.6	3.5	106.22	2.44	0.75
Investments																	
ALTANTIC LEAF PROPERTIES - (GBP)	28-Feb	1.00	1.00	0.0	-	-	-	-	-	-	-	-	-	-	-	-	-
ALTEO LIMITED	30-Jun	30.10	30.50	1.3	(10.3)	110,213	3,329,033	318.49	9,714.0	4.4%	0.20	0.80	152.5	2.62	53.22	-	0.57
BMH	31-Dec	254.00	254.00	0.0	(4.2)	10	2,540	6.04	1,535.3	0.7%	10.36	8.00	24.5	3.1	486.49	2.13	0.52
CAUDAN	30-Jun	1.40	1.30	(7.1)	0.8	11,210	14,573	819.52	1,065.4	0.5%	0.05	0.04	26.0	3.1	3.57	-	0.36
CIEL LIMITED	30-Jun	7.00	6.90	(1.4)	6.00	2,228,872	15,381,234	1,576.18	10,875.6	4.9%	-	0.10	-	1.4	8.02	-	0.86
FINCORP	30-Jun	22.10	23.00	4.1	(4.2)	83,634	1,902,091	103.36	2,377.2	1.1%	1.52	0.45	15.1	2.0	36.54	-	0.63
MDIT	30-Jun	5.70	5.50	(3.5)	(5.5)	326,944	1,845,728	423.39	2,328.6	1.1%	0.23	0.32	23.9	5.8	4.20	-	1.31
NIT	30-Jun	49.00	48.00	(2.0)	(5.4)	2,000	95,200	13.70	657.7	0.3%	0.75	0.60	64.00	1.3	71.02	-	0.68
PAD	30-Jun	93.00	88.50	(4.8)	(8.3)	27,050	2,444,100	38.91	3,443.5	1.6%	6.68	2.00	13.2	2.26	191.10	-	0.46
POLICY	31-Dec	7.20	7.20	0.0	(4.0)	148,648	1,071,682	226.99	1,634.3	0.7%	0.52	0.40	13.8	5.6	5.90	8.81	1.22
ROCKCASTLE (USD)	31-Mar	2.05	2.38	16.1	19.0	82,004	6,336,005	-	-	-	0.27	0.04	8.8	1.8	1.27	-	1.87
ROGERS	30-Sep	28.70	29.75	3.7	14.4	136,777	3,951,948	252.05	7,498.3	3.4%	17.67	0.80	1.7	2.7	359.00	4.92	0.08
ENL LAND (O)	30-Jun	48.50	49.00	1.0	0.0	90,078	4,400,108	230.50	11,294.5	5.1%	3.18	1.25	15.4	2.6	87.19	3.65	0.56
ENL LAND (P)	30-Jun	45.00	45.00	0.0	(2.2)	-	-	-	-	0.0%	-	2.80	-	6.2	-	-	-
TERRA	31-Dec	30.30	30.30	0.0	(8.2)	263,182	7,965,114	227.55	6,894.8	3.1%	1.60	0.80	18.9	2.6	71.96	2.22	0.42
UNITED DOCKS	30-Jun	61.00	61.00	0.0	(1.6)	20,530	1,252,345	10.56	644.2	0.3%	-	-	-	-	178.83	-	0.34
Leisure & Hotels																	
ASL	31-Dec	83.50	75.00	(10.2)	(16.7)	100	7,500	3.54	265.1	0.1%	11.60	2.50	6.5	3.3	11.40	101.75	6.58
LOTTOTECH	31-Dec	10.05	9.56	(4.9)	(9.8)	358,770	3,536,191	340.00	3,250.4	1.5%	0.67	0.49	17.6	5.1	0.36	185.82	26.51
NMH	30-Sep	68.00	65.00	(4.4)	(18.5)	112,481	7,342,474	161.42	10,492.5	4.7%	2.84	1.00	22.9	1.5	81.72	-	0.80
LUX ISLAND RESORTS	30-Jun	51.00	55.00	7.8	(8.3)	95,994	5,070,966	136.79	7,523.3	3.4%	2.38	0.50	23.1	0.91	37.19	-	1.48
SUN RESORTS	31-Dec	36.50	34.50	(5.5)	(23.3)	51,783	1,829,665	146.73	5,062.2	2.3%	-	-	-	-	55.18	-	0.63
Property Development																	
BlueLife Limited	31-Dec	4.85	4.50	(7.2)	-	29,950	138,415	425.30	1,913.9	0.2%	4.27	-	1.1	-	8.55	-	0.53
Sugar																	
OMNICANE	31-Dec	78.00	78.00	0.0	(10.9)	2,400	187,200	67.01	5,227.0	2.4%	6.24	2.75	12.5	3.5	133.46	4.68	112.14
Transport																	
AIR MAURITIUS	31-Mar	17.00	17.00	0.0	(3.4)	772,132	13,126,100	102.31	1,739.2	0.8%	3.33	0.50	5.1	2.9	-	-	-
Foreign																	
DALE CAPITAL GROUP LIMITED	28-Feb	2.80	2.80	0.0	0.0	-	-	25.78	72.2	0.0%	1.48	-	-	-	0.03	-	-
Funds/GBL Companies																	
Green Flash Properties (EUR)		0.08	0.08	0.0	0.0	-	-	-	-	-	-	-	-	-	1.01	-	0.99
New Frontier Properties Ltd-(USD)		0.95	0.95	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Sanlam Africa Core Real Estate Fund Ltd (Class A Shares)	31-Dec	5.70	5.70	0.0	0.0	-	-	-	-	0.0%	0.54	0.10	10.6	1.8	5.98	9.03	1.00
EXCHANGE TRADED FUND(ETF)																	
eRAFI TM Securities		127.32	127.32	0.0	0.0	-	-	-	-	0.0%	-	-	-	-	-	-	-
NewGold Issuer Limited		400.00	394.70	0.0	0.0	1,250	493,375	-	-	0.0%	-	-	-	-	-	-	1.00
NewPlat Limited		434.25	434.25	0.0	0.0	-	-	-	-	0.0%	-	-	-	-	-	-	2.00
Total						71,417,313	927,865,157		221,024								

Code	Debentures	Nominal Value (Rs)	Price 06.02.2015	Price 13.02.2015	Volume Traded	Value Traded (Rs)	YTM on last traded price (%)	Accrued Interest (Rs)	Issue Date	Maturity Date
MCB.D2023	The Mauritius Commercial Bank Ltd - Notes	1,000.00	1,036.25	1,036.17	1,445	1,497,341	5.47	1.97	8-Aug-13	8-Aug-23
MUA.D2124	Mauritius Union Assurance Co. Ltd - Notes - Intro 22.01.15	10,000.00	9,998.92	9,998.92	-	-	6.50	265.34	24-Sep-14	24-Sep-24
NRL.D0701	- Convertible Bond	10.00	11.35	11.35	-	-	3.41	0.35	31-Mar-11	31-Dec-17
OMNI.D0501	Omnicane Ltd - Notes	1,000,000.00	1,000,000.00	1,000,000.00	-	-	7.15	12,928.77	16-Aug-12	15-Aug-17
OMNI.D0301	Omnicane Ltd - Notes (Second Issue)	100,000.00	100,240.36	100,240.36	-	-	5.50	515.34	18-Jan-13	17-Jan-16
SBMH.D2024	SBM Holdings Ltd - Bond (Rs)	10,000.00	10,086.67	10,086.67	-	-	5.88	266.67	10-Mar-14	10-Mar-24
SBMH.D2021	SBM Holdings Ltd - Bond (US)	1000.00 (USD)	1,000.47	1,000.47	-	-	2.06	4.60	30-May-14	30-May-21
UBP.D0018	United Basalt Products - Bond	100.00	100.46	100.04	20,000	2,000,800	5.84	0.82	31-Oct-13	31-Oct-18

Sector/Stock	Year-end	Closing Price 06.02.2015	Closing Price 13.02.2015	Change for the week(%)	Change since 31.12.14 (%)	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 (%)	Price/NAV Ratio
Banks, Insurance & Other Finance																	
ANGLO MAURITIUS ASSURANCE	31-Dec	823.00	823.00	0.0	(4.9)	100	82,300	2.63	2,164.5	4.57%	34.16	41.80	24.1	5.1	108.00	-	7.62
Commerce																	
ABC MOTORS	30-Jun	95.50	95.50	0.0	0.0	-	-	6.18	589.7	1.24%	5.95	1.20	16.1	1.3	76.59	7.77	1.25
ASSOCIATED COMMERCIAL	30-Jun	167.00	167.00	0.0	0.0	568	94,856	1.14	190.7	0.40%	24.10	4.20	6.9	2.5	254.85	9.46	0.66
CHEMCO	31-Dec	23.00	23.00	0.0	0.0	-	-	6.21	142.8	0.30%	1.26	1.00	18.3	4.3	16.92	7.45	1.36
CIE IMMOBILIERE	31-Dec	423.00	423.00	0.0	0.0	-	-	0.27	112.5	0.24%	25.50	19.00	16.6	4.5	1,079.12	2.36	0.39
Information Communication & Technology																	
BHARAT TELECOM	31-Mar	59.50	59.50	0.0	0.0	-	-	19.14	1,138.8	2.40%	-	-	-	-	8.24	-	-
Industry																	
BYCHEMEX	31-Dec	11.25	11.25	0.0	(6.3)	700	7,875	5.00	56.3	0.12%	0.27	0.70	41.7	6.2	6.86	3.94	1.64
FORGES TARDIEU	31-Dec	173.00	173.00	0.0	3.6	-	-	1.92	332.2	0.70%	24.10	2.35	7.2	1.4	167.56	-	1.03
LES GAZ INDUSTRIELS	30-Jun	111.00	111.00	0.0	0.0	-	-	2.61	289.8	0.61%	5.16	3.00	21.5	2.7	91.37	5.65	1.21
LIVESTOCK FEED (O)	30-Jun	26.00	26.00	0.0	0.0	3,800	98,800	31.50	819.0	1.73%	2.68	1.00	9.7	3.8	38.87	6.90	0.67
LIVESTOCK FEED (P)	30-Jun	23.00	23.00	0.0	15.0	-	-	-	-	0.00%	-	1.20	-	5.2	-	-	-
LES MOULINS DE LA CONCORDE (O)	30-Jun	150.00	150.00	0.0	(0.2)	-	-	5.40	810.0	1.71%	5.55	7.00	27.0	4.7	241.71	2.30	0.62
LES MOULINS DE LA CONCORDE (P)	30-Jun	320.00	320.00	0.0	(0.6)	40	12,920	-	-	0.00%	-	20.00	-	6.3	-	-	-
MAURITIUS COSMETICS	31-Dec	60.00	60.00	0.0	0.0	-	-	4.50	270.0	0.57%	21.65	0.60	2.8	1.0	224.11	9.66	0.27
MARGARINE INDUSTRIES	31-Dec	923.00	923.00	0.0	0.0	-	-	0.30	276.9	0.58%	78.74	60.00	11.7	6.5	642.07	12.26	1.44
MAURITIUS SECONDARY INDUSTRIES	30-Jun	35.50	35.50	0.0	0.0	39	1,385	0.80	28.4	0.06%	7.80	1.30	4.6	3.7	66.54	11.72	0.53
PAPER CONVERTING	31-Dec	50.00	50.00	0.0	0.0	-	-	1.80	90.0	0.19%	12.27	0.60	4.1	1.2	143.34	8.56	0.35
QUALITY BEVERAGE	31-Dec	6.04	6.04	0.0	0.7	-	-	7.11	42.9	0.09%	-	-	-	-	42.62	-	0.14
SOAP & ALLIED INDUSTRIES	31-Dec	21.05	21.00	(0.2)	(0.2)	7,500	157,500	4.10	86.1	0.18%	0.71	-	29.6	-	58.91	1.21	0.36
SODIA	30-Jun	0.26	0.38	46.2	46.2	465,601	154,090	210.00	79.8	0.17%	0.03	-	12.7	-	-	-	-
VITAL WATER BOTTLING	31-Dec	57.00	57.00	0.0	(6.6)	-	-	2.20	125.2	0.26%	4.08	3.00	14.0	5.3	23.84	-	2.39
Investments																	
ASCENCIA Ltd (Class A Shares)	30-Sep	13.00	13.95	7.3	16.3	3,100	42,675	213.50	2,978.3	6.28%	1.43	0.24	9.8	1.8	1,560.01	0.09	0.01
ASCENCIA Ltd (Class B Shares)	30-Sep	10.30	10.30	0.0	0.0	-	-	157.26	1,619.8	3.42%	1.34	0.15	7.7	1.5	1,538.00	-	-
ENL INVESTMENT LTD	30-Jun	45.50	46.00	1.1	(3.2)	1,060	48,400	86.3	3,969.3	0.1	4.0	1.5	11.5	3.3	86.2	4.63	0.53
ENL LTD (P)	30-Jun	26.85	26.85	0.0	(9.4)	14,300	383,955	-	-	0.00%	2.59	0.74	10.4	2.8	76.16	-	-
EUDCOS	30-Jun	15.55	16.00	2.9	5.3	52,057	830,662	121.45	1,943.2	4.10%	1.02	0.73	15.7	4.7	12.36	8.25	1.29
FIDES	30-Jun	80.00	80.00	(1.2)	(4.2)	5,752	465,162	8.82	705.6	1.49%	2.25	1.75	35.6	2.2	172.13	26.12	0.46
PHOENIX INVESTMENT	30-Jun	175.00	175.00	0.0	6.1	6,000	1,050,000	5.69	994.9	2.10%	35.30	7.09	5.0	4.1	158.33	22.30	1.11
RHT HOLDING LTD	30-Jun	28.00	28.00	0.0	0.0	-	-	12.16	340.5	0.72%	2.01	0.65	13.9	2.3	52.10	-	0.54
UNITED INVESTMENT	30-Jun	12.00	12.00	0.0	4.3	162,040	1,944,480	151.46	1,817.5	3.83%	1.08	0.16	11.1	1.3	11.98	9.02	1.00
Leisure & Hotels																	
CONSTANCE HOTELS SERVICES	31-Dec	35.00	35.00	0.0	(10.3)	20,500	717,500	109.65	3,837.9	8.09%	-	-	-	-	41.93	-	0.83
MORNING LIGHT	31-Dec	41.80	41.80	0.0	0.0	-	-	45.96	1,921.2	4.05%	0.38	0.70	110.0	1.7	22.14	-	1.89
SOUTHERN CROSS TOURIST HOTEL	31-Dec	6.94	6.94	0.0	0.0	-	-	125.64	872.0	1.84%	0.27	-	25.7	-	2.78	9.71	2.50
TROPICAL PARADISE (O)	30-Jun	7.00	7.00	0.0	0.0	-	-	122.50	857.5	1.81%	0.12	0.06	58.3	0.9	11.50	-	0.61
TROPICAL PARADISE (P)	30-Jun	195.00	195.00	0.0	0.0	-	-	-	-	0.00%	-	16.00	-	8.2	-	-	-
Mineral & Exploration																	
SHUMBA COAL -(USD)	31-Dec	0.12	0.12	0.0	0.0	-	-	196.96	767.7	1.62%	-	-	-	-	0.02	-	5.71
Others																	
CARGOHUB CAPITAL Ltd - (Eur)	31-Dec	31.45	31.45	0.0	-	-	-	1.13	-	0.00%	3.01	-	10.4	-	31.82	9.46	0.99
COVIFRA	31-Oct	7.30	7.30	0.0	2.2	12,000	87,600	56.61	413.3	0.87%	0.10	-	73.0	-	37.21	0.27	0.20
CIEL TEXTILE LTD	30-Jun	34.50	35.00	1.4	(10.0)	299,525	10,342,013	101.81	3,563.2	7.52%	5.08	2.00	6.9	5.8	38.07	13.34	0.92
HOTELEST	31-Dec	38.00	38.00	0.0	0.0	-	-	55.92	2,125.1	4.48%	-	-	-	-	41.68	-	0.91
MEDICAL & SURGICAL CENTRE	31-Dec	1.75	1.80	2.9	0.0	130,502	235,395	569.94	1,025.9	2.16%	0.10	0.04	18.0	2.3	0.98	10.20	1.84
MAURITIUS FREEPORT DEVELOPMENT	31-Dec	11.05	11.35	2.7	(5.0)	6,000	67,200	150.00	1,702.5	3.59%	0.32	-	35.5	-	6.72	4.76	1.69
SIT LAND HOLDINGS OPT	30-Jun	18,000.00	18,000.00	0.0	(1.6)	8	142,100	-	-	0.00%	-	-	-	-	-	-	-
Property Development																	
NOVUS PROPERTIES	31-Mar	8.24	8.24	0.0	-	-	-	-	-	-	0.14	-	58.9	-	8.82	1.59	0.93
Sugar																	
CONSTANCE LA GAJETE	31-Dec	139.00	139.00	0.0	2.2	-	-	4.80	667.2	0.01	-	4.50	-	3.2	107.86	-	1.29
MEDINE LTD (O)	30-Jun	63.00	62.00	(1.6)	(0.8)	7,024	442,253	105.00	6,510.0	0.14	-	1.20	-	1.9	81.98	-	0.76
UNION SUGAR ESTATE	31-Dec	50.00	50.00	0.0	0.0	-	-	18.90	945.0	1.99%	2.01	-	24.9	-	60.50	-	0.83
Transport																	
UNITED BUS SERVICE	30-Jun	38.00	38.00	0.0	0.0	381	14,478	4.97	188.8	0.40%	2.70	2.00	14.1	5.3	40.83	6.61	0.93
Total						1,333,697	31,234,898		47,411.9								

Code	Debentures	Nominal Value (Rs)	Price 06.02.2015	Price 13.02.2015	Volume Traded	Value Traded (Rs)	YTM on last traded price (%)	Accrued Interest	Issue Date	Maturity Date
UTIN.B0401	United Investments Ltd - Bond	100.00	99.99	103.00	135,100	13,811,300	3.75	1.07	31-Jan-12	31-Jan-16