

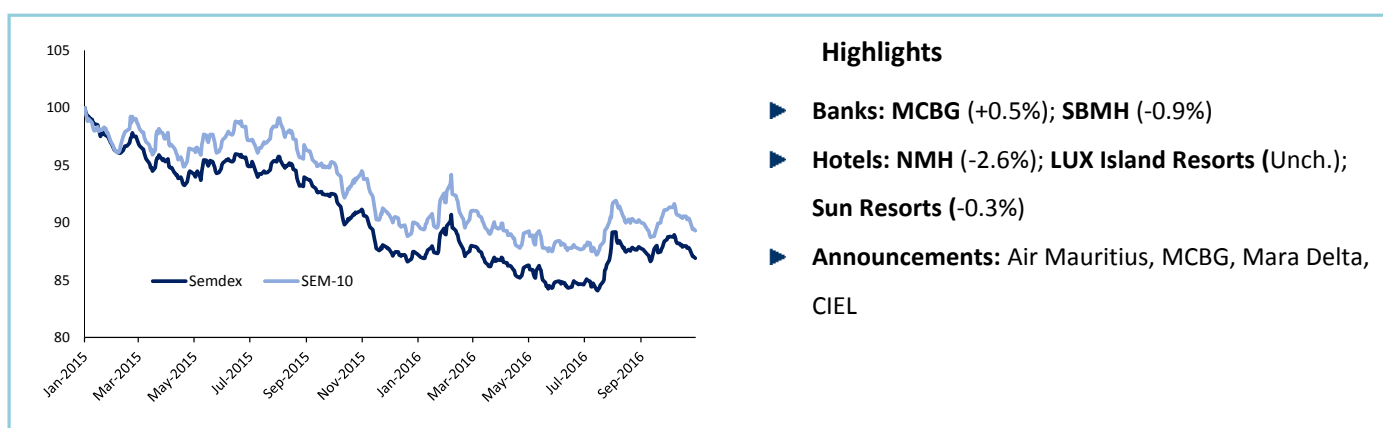
Market Highlights

| INDICES | LATEST | W-O-W % CHANGE | YTD % CHANGE |
|---|-----------|----------------|--------------|
| LOCAL (Friday's closing) | | | |
| SEM- ASI | 1,832.61 | (0.34) | - |
| SEMDEX * | 1,803.98 | (0.61) | (0.39) |
| SEM-VWAP | 1,825.30 | (0.49) | - |
| SEM-10 | 344.83 | (0.65) | (0.44) |
| DEMEX | 198.42 | 0.10 | (0.5) |
| REGIONAL (Thursday's closing) | | | |
| FTSE/JSE (SOUTH AFRICA) | 50,239.27 | (2.55) | (1.4) |
| NGSE (NIGERIA) | 27,044.36 | (0.3) | 1.1 |
| NSEASI (KENYA) | 138.31 | 1.3 | (3.9) |
| BGSMDC (BOTSWANA) | 9,733.37 | 0.2 | (8.2) |
| GGSECI (GHANA) | 1,711.30 | (1.8) | (13.9) |
| INTERNATIONAL (Thursday's closing) | | | |
| DOW JONES | 17,959.64 | (1.3) | 1.3 |
| CAC 40 | 4,411.68 | (2.7) | (6.2) |
| SENSEX | 27,430.28 | (1.7) | 5.7 |
| DAX | 10,325.88 | (3.6) | (4.9) |
| NIKKEI | 17,134.68 | (1.2) | (9.7) |
| FTSE 100 | 6,790.51 | (2.4) | 7.5 |

| | % |
|---|------|
| GDP GROWTH (2016F) by Statistics Mauritius | 3.7 |
| UNEMPLOYMENT RATE (2016F) | 7.5 |
| CPI HEADLINE INFLATION | 0.8 |
| BUDGET DEFICIT (% of GDP) – Jul 2015/Jun 2016 | 3.6 |
| REPO RATE (20 th July 2016) | 4.00 |
| 91 DAY T-BILLS | 2.53 |
| 182 DAY T-BILLS | 2.68 |
| 364 DAY T-BILLS | 2.82 |
| 3-YEAR GOVT. of MTIUS TREASURY NOTES | 3.22 |
| 5-YEAR GOVT BONDS | 3.76 |

| FOREX | LATEST | W-O-W % CHANGE | YTD % CHANGE |
|----------|--------|----------------|--------------|
| MUR/US\$ | 35.73 | -0.2 | -1.0 |
| MUR/GBP | 44.56 | 2.2 | -16.7 |
| MUR/INR | 0.54 | 0.0 | -0.9 |
| MUR/JPY | 34.76 | 1.9 | 16.7 |
| MUR/ZAR | 2.67 | 2.9 | 15.6 |
| MUR/EURO | 39.64 | 1.5 | 0.5 |

(*) As from 12th September 2016, Go Life has been excluded from the Semdex.



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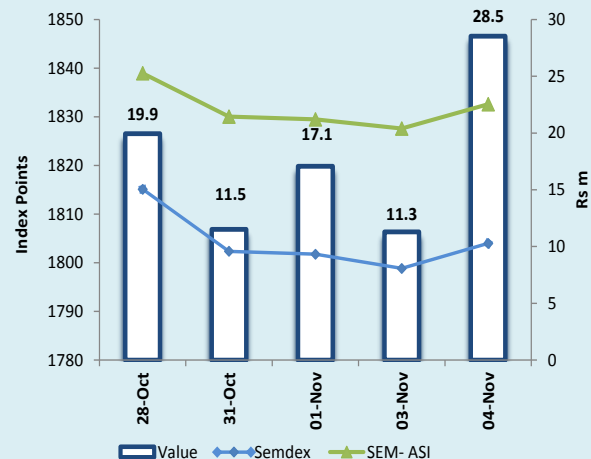
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| | Wk/ending 28.10.2016 | Wk/ending 04.11.2016 |
|-------------------------------------|-------------------------|-------------------------|
| SECTORAL INDICES | | |
| BANKING INDEX | 2,857.40 | 2,859.06 |
| HOTEL INDEX | 271.27 | 269.07 |
| FOREIGN TRANSACTIONS (Rsm) | | |
| TOTAL FOREIGN PURCHASES | 4.94 | 23.43 |
| TOTAL FOREIGN SALES | 34.82 | 25.68 |
| NET FOREIGN INFLOW/(OUTFLOW) | (29.87) | (2.25) |
| MARKET CAPITALISATION (Rsbn) | | |
| OFFICIAL (Semdex) & DEM | 262.54 | 261.26 |
| OFFICIAL (SEM- ASI) & DEM | 379.34 | 378.24 |
| DIVIDEND YIELD (%) | | |
| OFFICIAL MARKET * | 3.42 | 3.44 |
| PER(x) | | |
| OFFICIAL MARKET * | 16.86 | 16.76 |

(*) DY and PER are based on total number of issued shares of SEM- ASI companies.



Excluding cross of Rs 1.4bn on Alteo on Thursday

News

Air Mauritius – The Board of Directors terminated the contract of Mr. Megh Pillay. Mr. Indradev (Raja) Buton, Executive-Vice President has been appointed Officer-in-charge and Accountable Manager of the Company.

MCBG – 32,264 shares were issued on 31st Oct 2016 relating to Group Employee Share Option Scheme (GESOS).

Mara Delta – The Group intends to undertake a capital raise involving the issue of up to 125.5m shares at a minimum issue price USD 1.54 per share in order to fund upcoming acquisitions.

CIEL – CIEL Healthcare Africa, the subsidiary of CIEL, renewed its interest for the taking over of the business operations of ‘Apollo Bramwell Hospital’.

Official Market

Turnover on the official market was relatively high during the short week and stood at Rs 1.5bn geared mostly towards Alteo. The latter witnessed a cross of 66,755,354 shares representing 20.96% of total shares in issue on the Crossings Board at Rs21.20 on Thursday. **Indices** were on the downside with the **SEM-ASI** dropping to 1,832.61 points (-0.34%), the **Semdex** to 1,803.98 points (-0.61%) and the **Sem-10** at 344.83 points (-0.65%). **Foreign investors** were net sellers to the tune of Rs2.2m with main sales on MCBG and IBL.

The two banks posted mixed performances with **MCBG** gaining 0.5% to Rs218.00 on a total volume of 133.0k shares exchanged (VWAP: Rs214.70) while **SBMH** dropping by 0.9% to Rs6.84 on 525.7k shares. MCBG declined to Rs 213.00 on Monday before gradually picking up to finish the week at Rs218.00 and witnessing net foreign buys of Rs1.7m. **CFS** edged lower by 0.3% to Rs7.06 on 82.8k shares while insurance stock **SWAN General** grew by 0.3% to Rs302.00 with an overall 4.7k shares.

IBL Ltd was the only gainer on the commerce counter, up by 0.3% to Rs29.95 on a total of 283.6k shares exchanged. **ENL Commercial** maintained downward trend to Rs14.20 (-2.7%). **Vivo** lost 1.9% to Rs103.00 on 1.0k shares.

At the level of investments, **Terra and NIT** rose by 0.2% and 0.1% to Rs29.65 and Rs40.40 respectively. **CIEL** was the weakest performer on the counter, losing 4.7% to Rs6.10 on a total of 432.3k shares exchanged. **ENL Land (O)** and **Rogers** went down by 2.3% and 1.5% to Rs42.00 and Rs27.00 respectively. Other decliners were **POLICY** (-3.9%), **MDIT** (-1.3%), **ENL Land (P)** (-0.9%) and **Alteo** (-0.4%).

Leisure stock **Lottotech** gained 3.6% to Rs 5.22 on 56.5k shares. On the hotel counter, **NMH** decreased by 2.6% to Rs 18.50 on 173.4k shares. **SUN** fell by 0.3% to Rs 32.90 on 18.1k shares. National carrier, **Air Mauritius** lost 9.2% to Rs12.90 on an overall volume of 141.7k shares exchanged.

Sugar stock **Omniance** dropped by 2.0% to Rs60.00 on 9.7k shares.

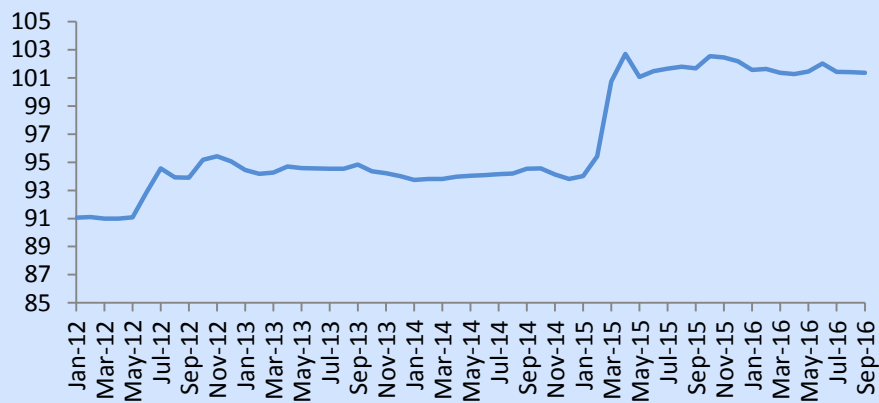
DEM

On the DEM counter, the **Demex** was up by 0.1% to 198.42 points on a turnover of Rs24.2m driven mostly by **CIEL Textile Ltd**, **Attitude Property** and **ENL Ltd (P)**, representing 57.8% of TMT. **CIEL Textile Ltd** and **Attitude Property** rose by 1.0% and 2.0% to Rs42.40 and Rs10.00 respectively. On the other hand, **ENL Ltd (P)** dropped by 3.1% to Rs23.50 on 136.3k shares. On the Finance counter, **ABC Banking** rose by 0.2% to Rs20.55. On the industry counter, **Forges Tardieu** was the top performer up by 5.0% to Rs136.50 on only 200 shares whilst **LMLC (O)** declined by 1.9% to Rs204.00. Other movers were **Associated Commercial** Rs147.50 (-1.0%) and **Phoenix Investment** Rs282.00 (+3.7%)

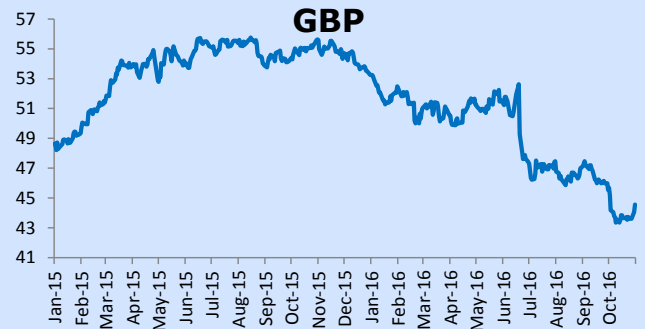
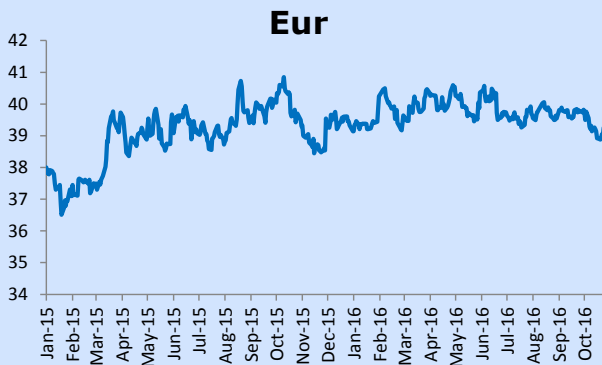
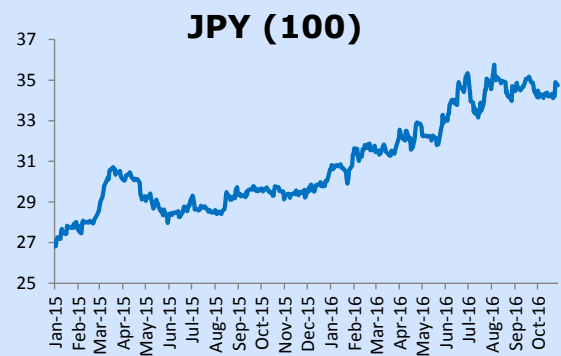
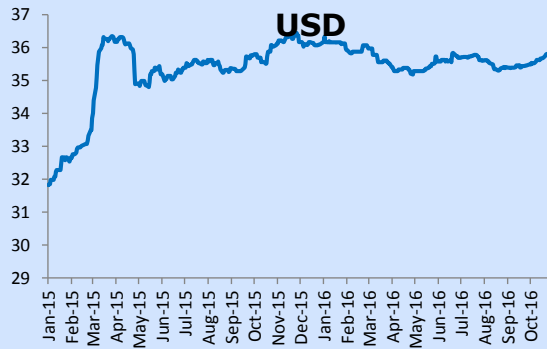
Dividend Announcements

| Company | Financial Year | Amount Rs | Last cum date | Payment date |
|-------------------------|----------------|-----------|---------------|--------------|
| OFFICIAL MARKET | | | | |
| New Frontier Properties | 30-Jun-16 | GBP 0.04 | 8-Nov-16 | 16-Nov-16 |
| MCBG | 30-Jun-16 | 4.75 | 10-Nov-16 | 16-Dec-16 |

Mauritius Exchange Rate Index



Forex



| Sector/Stock | Year-end | Last Traded Price 28.10.2016 | Last Traded Price 04.11.2016 | 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 | 20.50 | 20.55 | 0.2 | 0.0 | 11,400 | 234,270 | 76.27 | 1,567.4 | 3.43% | 3.46 | 0.54 | 5.9 | 2.6 | 12.33 | 28.06 |
| SWAN LIFE | 31-Dec | 1,155.00 | 1,155.00 | 0.0 | 15.5 | - | - | 2.63 | 3,040.2 | 6.65% | 62.91 | 46.00 | 18.4 | 4.0 | - | - |
| Commerce | | | | | | | | | | | | | | | | |
| ABC MOTORS | 30-Jun | 83.25 | 83.25 | 0.0 | (2.1) | - | - | 6.18 | 514.1 | 1.12% | 15.99 | 2.25 | 5.2 | 2.7 | 100.62 | 15.89 |
| ASSOCIATED COMMERCIAL | 30-Jun | 149.00 | 147.50 | (1.0) | (3.6) | 105 | 15,495 | 1.14 | 168.6 | 0.37% | 24.68 | 4.00 | 6.0 | 2.7 | 285.61 | 8.64 |
| CHEMCO | 31-Dec | 16.40 | 16.40 | 0.0 | (13.7) | - | - | 6.21 | 101.8 | 0.22% | 0.66 | 1.10 | 24.8 | 6.7 | 16.48 | 4.00 |
| 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 | 1,091.53 | 2.90 |
| Information Communication & Technology | | | | | | | | | | | | | | | | |
| BHARAT TELECOM | 31-Mar | 5.72 | 5.72 | 0.0 | (32.7) | - | - | 19.14 | 109.5 | 0.24% | - | - | - | - | 0.47 | - |
| Industry | | | | | | | | | | | | | | | | |
| BYCHEMEX | 31-Dec | 4.18 | 4.18 | 0.0 | (38.0) | 1 | 4 | 5.00 | 20.9 | 0.05% | 0.01 | 0.10 | 418.0 | 2.4 | 5.84 | 0.17 |
| FORGES TARDIEU | 31-Dec | 130.00 | 136.50 | 5.0 | (2.3) | 200 | 27,300 | 1.92 | 262.1 | 0.57% | 26.66 | - | - | - | 195.37 | - |
| LES GAZ INDUSTRIELS | 30-Jun | 60.50 | 60.50 | 0.0 | (27.1) | 600 | 36,300 | 2.61 | 158.0 | 0.35% | 4.05 | 2.70 | 14.9 | 4.5 | 91.38 | 4.43 |
| LIVESTOCK FEED (O) | 30-Jun | 27.75 | 27.75 | 0.0 | 6.9 | - | - | 31.50 | 874.1 | 1.91% | 4.78 | 1.20 | 5.8 | 4.3 | 45.22 | 10.57 |
| LIVESTOCK FEED (P) | 30-Jun | 24.10 | 24.10 | 0.0 | 2.6 | - | - | - | - | 0.00% | - | 1.20 | - | 5.0 | - | - |
| LES MOULINS DE LA CONCORDE (O) | 30-Jun | 208.00 | 204.00 | (1.9) | 30.4 | 100 | 20,400 | 5.40 | 1,101.6 | 2.41% | 24.83 | 8.00 | 8.2 | 3.8 | 268.66 | 9.24 |
| 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 | 24.85 | 25.00 | 0.6 | (54.3) | 58,628 | 1,465,700 | 10.00 | 250.0 | 0.55% | 0.16 | 0.75 | 156.3 | 3.0 | 208.87 | 0.08 |
| MARGARINE INDUSTRIES | 31-Dec | 923.00 | 923.00 | 0.0 | 0.0 | - | - | 0.30 | 277.1 | 0.61% | 61.95 | 50.00 | 14.9 | 5.4 | 532.62 | 11.63 |
| MAURITIUS SECONDARY INDUSTRIES | 30-Jun | 30.65 | 30.65 | 0.0 | (2.9) | 66 | 2,023 | 0.80 | 24.5 | 0.05% | 3.40 | 1.00 | 9.0 | 3.3 | 70.27 | 4.84 |
| PAPER CONVERTING | 31-Dec | 25.00 | 25.00 | 0.0 | (50.0) | 75,834 | 1,895,550 | 3.60 | 90.0 | 0.20% | 1.56 | 0.75 | 16.0 | 3.0 | 156.80 | 0.99 |
| QUALITY BEVERAGE | 31-Dec | 7.26 | 7.26 | 0.0 | 10.0 | 1 | 7 | 22.48 | 163.2 | 0.36% | 0.86 | 0.30 | - | - | 12.15 | - |
| SOAP & ALLIED INDUSTRIES | 31-Dec | 19.50 | 19.50 | 0.0 | (2.5) | 1 | 20 | 4.50 | 87.7 | 0.19% | 0.50 | - | 39.0 | - | 58.72 | 0.85 |
| Investments | | | | | | | | | | | | | | | | |
| ASCENCIA Ltd (Class A Shares) | 30-Sep | 11.95 | 11.95 | 0.0 | (6.6) | 9,022 | 107,813 | 423.30 | 5,058.4 | 11.07% | 1.40 | 0.26 | 8.5 | 2.2 | 12.64 | 11.08 |
| Ascencia Ltd (Preference Shares) | 30-Jun | 13.50 | 13.50 | 0.0 | - | - | - | - | - | 0.00% | - | 0.45 | - | - | - | - |
| ENL LTD (P) | 30-Jun | 24.25 | 23.50 | (3.1) | (13.0) | 136,251 | 3,202,924 | - | - | 0.00% | - | 0.78 | - | 3.2 | - | - |
| EUDCOS | 30-Jun | 15.15 | 15.15 | 0.0 | (2.9) | 11,197 | 169,635 | 121.45 | 1,840.0 | 4.03% | 1.01 | 0.80 | 15.0 | 5.3 | 13.88 | 7.28 |
| THE BEE EQUITY PARTNERS | 30-Jun | 15.40 | 15.40 | 0.0 | (86.0) | 13,034 | 202,224 | 8.82 | 135.8 | 0.30% | 45.38 | 2.00 | 0.3 | 13.0 | 57.43 | 26.12 |
| PHOENIX INVESTMENT | 30-Jun | 272.00 | 282.00 | 3.7 | 20.0 | 100 | 28,200 | 5.69 | 1,603.3 | 3.51% | 18.73 | 8.16 | 15.1 | 3.0 | 173.46 | 10.80 |
| RHT HOLDING LTD | 30-Jun | 25.90 | 25.90 | 0.0 | (5.8) | 20 | 517 | 12.16 | 315.0 | 0.69% | 1.17 | 1.05 | 22.1 | 4.1 | 49.89 | - |
| UNITED INVESTMENT | 30-Jun | 10.70 | 10.70 | 0.0 | (21.3) | 132,183 | 1,414,358 | 151.46 | 1,620.6 | 3.55% | - | - | - | - | 13.12 | - |
| Leisure & Hotels | | | | | | | | | | | | | | | | |
| CONSTANCE HOTELS SERVICES | 31-Dec | 32.50 | 32.50 | 0.0 | (6.9) | 1,607 | 52,228 | 109.65 | 3,563.7 | 7.80% | 1.90 | 0.75 | - | - | 41.85 | - |
| MORNING LIGHT | 31-Dec | 41.65 | 41.65 | 0.0 | (0.4) | - | - | 45.96 | 1,914.3 | 4.19% | - | - | - | - | 21.37 | - |
| SOUTHERN CROSS TOURIST HOTEL | 31-Dec | 4.90 | 4.90 | 0.0 | (18.3) | 21,024 | 103,018 | 125.64 | 615.7 | 1.35% | - | - | - | - | 2.91 | - |
| TROPICAL PARADISE (O) | 30-Jun | 5.70 | 5.70 | 0.0 | (1.0) | - | - | 142.50 | 812.3 | 1.78% | 0.05 | 0.05 | - | - | 10.68 | - |
| TROPICAL PARADISE (P) | 30-Jun | 290.00 | 290.00 | 0.0 | 67.6 | - | - | - | - | 0.00% | - | 16.00 | - | 5.5 | - | - |
| Mineral & Exploration | | | | | | | | | | | | | | | | |
| SHUMBA COAL (USD) | 31-Dec | 0.10 | 0.10 | 0.0 | 0.0 | - | - | 247.94 | 889.4 | 1.95% | - | - | - | - | 0.05 | - |
| Others | | | | | | | | | | | | | | | | |
| COVIFRA | 31-Oct | 6.00 | 6.00 | 0.0 | (8.8) | - | - | 56.61 | 339.7 | 0.74% | - | - | - | - | 37.21 | - |
| CIEL TEXTILE LTD | 30-Jun | 42.00 | 42.40 | 1.0 | 7.3 | 160,112 | 6,752,556 | 101.81 | 4,316.6 | 9.44% | 6.15 | 3.25 | 6.9 | 7.7 | 43.16 | 14.25 |
| HOTELEST | 31-Dec | 31.80 | 31.80 | 0.0 | 2.6 | 581 | 18,460 | 55.92 | 1,778.4 | 3.89% | 1.86 | 0.48 | - | - | 41.83 | - |
| MEDICAL & SURGICAL CENTRE | 30-Jun | 2.65 | 2.65 | 0.0 | 15.2 | - | - | 569.94 | 1,510.3 | 3.30% | 0.19 | 0.07 | 13.9 | 2.6 | 1.12 | 16.92 |
| MFD Group Ltd | 31-Dec | 10.00 | 9.50 | 0.0 | 0.0 | 400 | 3,850 | 150.00 | 1,425.0 | 3.12% | 0.23 | 0.20 | - | - | 7.89 | 2.92 |
| SIT LAND HOLDINGS OPT | 30-Jun | 12,000.00 | 12,000.00 | 0.0 | 14.3 | - | - | - | - | 0.00% | - | - | - | - | 1.67 | - |
| Property Development | | | | | | | | | | | | | | | | |
| ATTITUDE PROPERTY | | 9.80 | 10.00 | 2.0 | - | 404,800 | 4,047,900 | 160.02 | 1,600.17 | | 0.53 | 0.54 | | | 10.45 | |
| NOVUS PROPERTIES | 31-Mar | 7.74 | 7.74 | 0.0 | - | - | - | - | - | | 0.94 | 0.44 | 8.2 | 5.7 | 9.52 | 9.87 |
| Sugar | | | | | | | | | | | | | | | | |
| CONSTANCE LA GAJETE | 31-Dec | 105.00 | 105.00 | 0.0 | 5.0 | - | - | 4.80 | 504.0 | 0.01 | 1.86 | 4.50 | - | 4.3 | 99.25 | - |
| MEDINE LTD | 30-Jun | 59.00 | 59.00 | 0.0 | (3.3) | 23,797 | 1,404,023 | 105.00 | 6,195.0 | 0.14 | 6.34 | 1.60 | - | 2.7 | 151.67 | - |
| UNION SUGAR ESTATE | 31-Dec | 30.00 | 30.00 | 0.0 | (21.1) | 1 | 30 | 18.90 | 567.0 | 1.24% | - | - | - | - | 93.23 | - |
| Transport | | | | | | | | | | | | | | | | |
| UNITED BUS SERVICE | 30-Jun | 36.35 | 36.35 | 0.0 | 12.5 | 62 | 2,251 | 4.97 | 180.6 | 0.40% | 4.59 | 1.00 | 7.9 | - | 41.38 | 11.09 |
| Total | | | | | | 1,091,127 | 24,209,153 | | 45,715 | | | | | | | |

| Code | Debentures | Nominal Value (Rs) | Price 28.10.2016 | Price 04.11.2016 | Volume Traded | Value Traded (Rs) | YTM on last traded price (%) | Accrued Interest | Issue Date | Maturity Date |
|------------|-------------------------------|--------------------|------------------|------------------|---------------|-------------------|------------------------------|------------------|------------|---------------|
| ABC.B0118 | ABC Motors Company - Notes | 25,000.00 | 24,997.96 | 24,997.96 | - | - | 6.00 | 1,150.68 | 28-Jan-16 | 27-Jan-19 |
| ASCE.B2025 | ASCENCIA - BONDS | 12.00 | 12.59 | 12.59 | - | - | 5.28 | 0.25 | 8-Dec-15 | 30-Jun-25 |
| UTIN.B2020 | United Investments Ltd - Bond | 12.00 | 100.07 | 100.07 | 30,000 | 3,002,100 | 6.31 | 1.65 | 1-Feb-16 | 31-Jan-20 |