

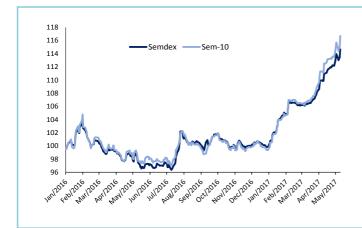


Market Highlights

			,
INDICES	LATEST	W-O-W % CHANGE	YTD % CHANGE
LOCAL (Friday's closing)			
SEM- ASI	2,030.56	+1.49	9.61
SEMDEX	2,070.94	+0.62	14.52
SEM-VWAP	2,029.63	+1.54	9.52
SEM-10	403.49	+0.85	16.94
DEMEX	214.89	(0.03)	5.7
REGIONAL (Friday's closing)			
FTSE/JSE (SOUTH AFRICA)	54,001.94	(0.2)	7.3
NGSE (NIGERIA)	27,900.44	(1.8)	4.5
NSEASI (KENYA)	137.12	(0.4)	4.3
BGSMDC (BOTSWANA)	9,372.08	(0.1)	(0.1)
GGSECI (GHANA)	1,913.50	0.5	15.2
INTERNATIONAL (Friday's closing)			
DOW JONES	20,606.93	(1.5)	3.9
CAC 40	5,317.89	(1.2)	9.7
SENSEX	30,434.8	0.8	15.4
DAX	12,631.6	(0.6)	10.1
NIKKEI	19,553.9	(1.7)	2.1
FTSE 100	7,503.5	1.6	5.6

	%
GDP GROWTH (2017F) by Statistics Mauritius	3.8
UNEMPLOYMENT RATE (2016 est.)	7.3
CPI HEADLINE INFLATION	1.3
BUDGET DEFICIT (% of GDP) – Jul 2015/Jun 2016	3.6
REPO RATE (05 th May 2017)	4.00
91 DAY T-BILLS	2.00
182 DAY T-BILLS	2.11
364 DAY T-BILLS	2.24
3-YEAR GOVT. of MTIUS TREASURY NOTES	3.55
5-YEAR GOVT BONDS	3.40
10-YEAR GOVT BONDS	4.95
20-YEAR GOVT BONDS	6.54

FOREX	LATEST	W-O-W % CHANGE	YTD % CHANGE
MUR/US\$	34.89	-0.7	-3.2
MUR/GBP	45.20	-0.2	2.1
MUR/INR	0.54	-1.8	0.9
MUR/JPY	31.24	0.9	1.3
MUR/ZAR	2.60	-1.5	-1.9
MUR/EURO	38.76	1.5	2.2



Highlights

- Banks: MCBG (+2.0%); SBMH (-0.3%.)
- ► Hotels: NMH (+0.9%); LUX Island Resorts (-0.4%); Sun Resorts (-0.1%)
- ► Announcements: Astoria Investments
- ► Financial Highlights Quarter ended 31st March 2017 (pg7-10)

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	Wk/ending 12.05.2017	Wk/ending 19.05.2017
SECTORAL INDICES		
BANKING INDEX	3,141.51	3,221.52
HOTEL INDEX	304.50	305.28
FOREIGN TRANSACTIONS (Rsm)		
TOTAL FOREIGN PURCHASES	55.10	158.54
TOTAL FOREIGN SALES	69.42	91.21
NET FOREIGN INFLOW/(OUTFLOW)	-14.32	67.32
MARKET CAPITALISATION (Rsbn)		
OFFICIAL (Semdex) & DEM	296.01	297.52
OFFICIAL (SEM- ASI) & DEM	423.93	429.48
DIVIDEND YIELD (%)		
OFFICIAL MARKET *	2.68	2.63
PER(x)		
OFFICIAL MARKET *	16.89	17.10



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

News

Astoria Investment Ltd- Peregrine Equities now holds 15.57% of Astoria's total issued shares Mainland Real Estate- Mr. Lyndon Bob Kan has resigned from the board of directors (the "Board") and as Chief Executive Officer of the company effective from 31 May 2017.

Official Market

Turnover for the week amounted to Rs299.29m geared towards MCBG, SBMH, Rockcastle (USD) and ENL Land (O) which made up 66.7% of TMT. Indices were on the upside with the SEMDEX settling at 2,070.94 points (+0.62%) and the SEM-10 at 403.49 points (+0.85%). Foreigners were net buyers to the tune of Rs54.5m with MCBG, ENL Land (O) and CIM witnessing most of purchases.

Banking stock *MCBG* closed at yet another all-time high of Rs250.00 (+2.0%) (VWAP: Rs241.74) with a total of 323.9k shares exchanged, of which net purchases were 172.9k. *SBMH* went down to Rs7.58 (-0.3%) with 5.96m shares traded over the week. Finance stock *CIM* closed unchanged at Rs8.96 on an overall of 2.76m shares, of which 1.2m were net foreign purchases. Insurance stock *MUA* rose by 3.4% to Rs60.00 on weekly total of 174.4k shares.

On the commerce counter, *ENL Commercial* was the sole gainer, up to Rs14.20 (+0.4%) on 8.3k shares while both *Innodis* and *IBL Ltd* dropped by 0.5% to Rs37.70 and Rs39.95 respectively.

Movers on the industrial segment were *Go Life (USD)* (-50.0%), *Gamma* (-1.2%), *MOROIL* (-0.4%), *MCFI* (+0.3%), *MOROIL* (-0.4%), and *UBP* (+0.2%).

Top gainer on the investment counter was *MDIT* (+4.9%), *Rockcastle (USD)* which climbed to USD2.45 on 455.2k shares, followed by *Alteo* (+3.7%), *ENL Land (P)* (+3.2%) and *PAD* (+2.6%). *ENL Land (O)* rose by 1.3% to Rs49.50 on 749.8k shares. Worst performers were: *Caudan* (-5.4%), *United Docks* (-4.8%), amongst others.

Leisure stock *Lottotech* rose to Rs5.38 (+0.7%) on 49.8k shares. Hotel stock *NMH* was on the upside, reaching Rs22.20 (+0.9%) on 121.8k shares. *LUX* and *SUN* dropped to Rs58.50 (-0.4%) and Rs42.85 (-0.1%) respectively.

National carrier Air Mauritius shed off 2.1% to Rs14.20 on 197.3k shares and Bluelife settled at Rs2.28 (-5.8%).

On the *funds/GBL* segment, 60.0k of *Mara Delta Properties* (USD) were exchanged to close the week at USD1.45 (-4.6%) and 703.7k of *GreenBay Properties* were traded to end the week at GBP0.13 (+8.3%).

DEM

The *DEMEX* on the *DEM* slightly fell at 214.89 points (-0.03%) on a *turnover* of Rs33.2m geared mostly towards *Attitude Property* and *Medine Ltd* which contributed to 54.3% of TMT. The former ended the week higher at Rs10.20 (+2.0%) and saw a total of 1.1m shares exchanged over the week, of which 1.09m were foreign purchases. *Medine Ltd* ended lower at Rs 64.00 (-1.5%) on 105.6k shares exchanged. Other turnover drivers were *ABC Motors* and *Chemco* with 30.6k and 201.4k shares traded respectively. Other gainers were: *QBL* Rs12.00 (+30.4%), *COVIFRA* Rs17.50 (+16.7%), *The BEE Equity* Rs 17.70 (+8.6%), *SIT Land Holdings* Rs 12,500 (+6.8%), *Livestock Feed* (*O*) Rs 31.90 (+2.9%) and *Tropical Paradise* (*O*) Rs 6.08 (+0.7%). Other losers were: *UTIN* Rs 9.50 (-3.1%), *ENL Ltd* (*P*) Rs 28.00 (-3.1%), *SCT* Rs 4.65 (-2.1%), *Ciel Textile* Rs 49.50 (-2.0%), *Medine Ltd* (-1.5%), *RHT* (-1.0%) and *CHSL* (-0.1%).

Dividend Announcements

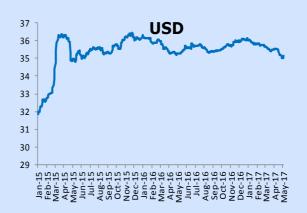
Company	Financial Year	Amount	Last cum date	Payment date
OFFICIAL MARKET				
Mauritius Union Assurance Co. Ltd	31-Dec-17	Re 0.75	19-May-17	16-Jun-17
New Mauritius Hotels Ltd (Preference Shares)	30-Sep-17	Re 0.33	22-May-17	21-Jul-17
United Basalt Products Ltd	30-Jun-17	Rs 3.25	22-May-17	23-Jun-17
Phoenix Beverages Ltd	30-Jun-17	Rs 6.50	25-May-17	19-Jun-17
IBL Ltd	30-Jun-17	Re 0.47	25-May-17	23-Jun-17
Vivo Energy Mauritius Ltd	31-Dec-17	Re 1.00	26-May-17	23-Jun-17
ENL Land Ltd	30-Jun-17	Re 0.59	26-May-17	31-Jul-17
ENL Land Ltd (Preference Shares)	30-Jun-17	Rs 2.80	26-May-17	31-Jul-17
P.O.LI.C.Y	31-Dec-17	Rs 0.15	26-May-17	16-Jun-17
Plastic Industry (Mauritius) Ltd	30-Jun-17	Rs 1.25	29-May-17	20-Jun-17
Mauritius Oil Refineries Ltd	30-Jun-17	Rs 0.35	29-May-17	15-Jun-17
State Bank of Mauritius	31-Dec-17	Rs 0.10	12-Jun-17	06-Jul-17
ENL Commercial	30-Jun-17	Rs 0.20	26-May-17	31-Jul-17
DEM				
Les Moulins de La Concorde Ltée (Ordinary)	30-Jun-17	Rs 8.00	19-May-17	22-Jun-17
Les Moulins de La Concorde Ltée (Preference)	30-Jun-17	Rs 20.00	19-May-17	22-Jun-17
Tropical Paradise Co. Ltd (Ordinary)	30-Jun-17	Rs 0.07	24-May-17	27-Jun-17
Tropical Paradise Co. Ltd (Preference)	30-Jun-17	Rs 16.00	24-May-17	27-Jun-17
Livestock Feed Ltd (Ordinary)	30-Jun-17	Rs 1.20	26-May-17	28-Jun-17
Livestock Feed Ltd (Preference)	30-Jun-17	Rs 1.20	26-May-17	28-Jun-17
Phoenix Investment Company Ltd	30-Jun-17	Rs 5.58	25-May-17	21-Jun-17
ABC Motors Company Ltd	30-Jun-17	Rs 1.50	25-May-17	9-Jun-17
Tropical Paradise Co. Ltd (Ordinary)	30-Jun-17	Rs 0.0702	24-May-17	27-Jun-17
Tropical Paradise Co. Ltd (Preference)	30-Jun-17	Rs 16.00	24-May-17	27-Jun-17

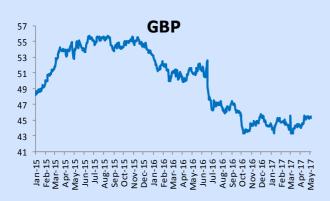
Mauritius Exchange Rate Index



Forex









Official Market Stocks	Year-end		ded Price	Change for	Change since	Volume	Value	Shares in	Market			DPS hist	PER hist		Latest NAV	ROE
Banks, Insurance & Other Finance	_	12.05.2017	19.05.2017	the week(%)	31.12.16 (%)	traded	traded	issue (m)	Cap (Rs m)	Market Cap	(Rs)	(Rs)	(x)	(%)	(Rs)	(%)
BRAMER BANKING	31-Dec	Suspended	Suspended	0.0	0.0			901.29	3,875.6	1.0%	-				1.45	-
CIM FINANCIAL SERVICES	30-Sep	8.96	8.96	0.0	24.1	2,764,073	24.800.788	680.52	6.097.5	1.6%	0.99	0.34	9.1	3.79	5.33	18.57
MCB Group	30-Jun	245.00	250.00	2.0	16.3	323,912	78,303,507	238.42	59,605.7	15.7%	27.82	8.75	9.0	3.5	180.10	15.45
MEI	30-Jun	82.00	82.00	0.0	0.6	-	-	8.00	656.0	0.2%	4.59	2.20	17.9	2.68	94.27	4.87
MUA	31-Dec	58.00	60.00	3.4	4.8	174,439	10,322,387	45.09	2,705.4	0.7%	3.52	2.50	17.0	4.2	51.64	6.82
SBM HOLDINGS	31-Dec	7.60	7.58	(0.3)	14.2	5,959,508	45,255,829	3,037.40	23,023.5	6.1%	0.89	0.40	8.5	5.28	9.04	9.89
SWAN GENERAL	31-Dec	310.00	310.25	0.1	2.2	310	96,175	8.28	2,567.6	0.7%	27.87	12.00	11.1	3.9	249.11	11.19
Commerce																
CMPL	31-Dec	8.48	8.48	0.0	(5.8)	59	500	16.29	138.2	0.0%	-		-	-	6.53	-
ENL COMMERCIAL	30-Jun	14.15	14.20	0.4	12.3	8,302	116,448	29.17	414.2	0.1%		0.45		3.17	23.51	
H MALLAC	31-Dec	65.00	65.00	0.0	(3.7)	300	19,500	11.26	731.9	0.2%	2.62	1.80	42.2	2.8	147.43	
INNODIS	30-Jun 30-Jun	37.90 40.15	37.70 39.95	(0.5)	(3.3)	37,229	1,404,059 1,686,025	36.73 680.22	1,384.7	0.4% 7.2%	3.07	1.85	12.3	4.91	46.20 24.46	6.65
IBL Ltd VIVO ENERGY	31-Dec	122.00	122.00	(0.5)	15.1	42,169 24	2,940	29.32	27,175.0 3,577.3	0.9%	10.94	5.45	11.2	4.5	26.66	41.04
Industry	31-060	122,00	122.00	0.0	13.1	24	2,540	23.32	3,311.3	0.5/6	10.54	3,43	11.2	4.3	20.00	41.04
GAMMA CIVIC	31-Dec	25.00	24.70	(1.2)	(1.2)	49,300	1,218,845	133.25	3,291.3	0.9%	1.11	0.90	22.3	3.6	18.60	5.97
GO LIFE (USD)	28-Feb	0.04	0.02	(50.0)	(50.0)	200,000	139,040	900.00	626.2	0.2%			-	-	0.01	-
PBL	30-Jun	437.00	437.00	0.0	4.0	1,089	475,938	16.45	7,187.3	1.9%	21.36	9.60	20.5	2.2	213.29	10.01
MCFI	30-Jun	18.45	18.50	0.3	2.2	400	7,385	22.01	407.1	0.1%	0.54	0.70	34.3	3.78	31.92	1.69
MOROIL	30-Jun	28.00	27.90	(0.4)	3.3	6,101	170,528	33.28	928.5	0.2%	1.53	1.30	18.2	4.7	12.13	12.61
PIM	30-Jun	65.00	65.00	0.0	4.8			2.00	130.0	0.0%	5.57	3.50	11.7	5.38	57.67	9.66
UBP	30-Jun	104.75	105.00	0.2	10.5	5,857	614,958	26.51	2,783.6	0.7%	5.14	3.00	20.4	2.9	104.23	4.93
Investments																
ALTANTIC LEAF PROPERTIES - (GBP)	28-Feb	1.10	1.10	0.0	0.0		-	142.67	7,068.5	1.9%	0.09	0.09	12.2	7.7		-
ALTEO LIMITED	30-Jun	32.80	34.00	3.7	20.1	282,112	9,317,728	318.49	10,828.7	2.9%	0.83	0.80	41.0	2.35	54.28	-
BMH	31-Dec	28.20	28.20	0.0	1.4		-	60.45	1,704.6	0.4%	15.54	0.80	1.8	2.8	45.92	33.84
CAUDAN	30-Jun	1.12	1.06	(5.4)	10.4	21,600	22,930	2,000.00	2,120.0	0.6%	0.00		815.4		1.99	
CIEL LIMITED	30-Jun	7.48	7.48	0.0	18.7	884,528	6,587,983	1,576.18	11,789.8	3.1%	0.31	0.18	24.1	2.4	9.13	-
FINCORP MDIT	30-Jun 30-Jun	23.00 4.50	23.00 4.72	0.0 4.9	14.7 19.2	220,500 610,095	5,071,500 2,768,058	103.36 423.39	2,377.2 1,998.4	0.6%	3.70	0.60	6.2	2.61	50.91 3.28	-
NIT	30-Jun	24.30	24.00	(1.2)	13.7	4,020	2,766,036	27.41	657.7	0.2%	1.10	0.88	21.8	3.65	35.11	-
PAD	30-Jun	105.00	107.75	2.6	17.8	16,083	1,709,723	38.95	4,197.2	1.1%	20.52	3.00	5.3	2.8	271.40	
POLICY	31-Dec	6.44	6.42	(0.3)	11.5	638,962	4.114.437	226.99	1,457.3	0.4%	0.51	0.35	12.6	5.45	5.41	9.43
ROCKCASTLE (USD)	31-Mar	2.35	2.45	4.3	4.3	455,200	39,051,662	945.50	82,088.0	21.6%	0.29	0.05	8.4	2.1	1.74	-
ROGERS	30-Sep	28.80	28.60	(0.7)	4.8	74,420	2,131,417	252.05	7,208.5	1.9%	1.35	0.88	21.2	3.08	36.90	3.66
ENL LAND (O)	30-Jun	48.85	49.50	1.3	22.2	749,802	37,066,609	295.85	14,644.4	3.9%	1.31	1.32	37.8	2.7	85.40	1.53
ENL LAND (P)		47.00	48.50	3.2	13.1	18,010	870,717			0.0%		2.80		5.77		-
TERRA	31-Dec	32.75	32.50	(0.8)	8.3	12,000	390,500	227.55	7,395.2	1.9%	0.96	0.85	33.9	2.6	73.29	1.31
UNITED DOCKS	30-Jun	63.00	60.00	(4.8)	16.5	43,620	2,745,651	10.56	633.6	0.2%	0.94		63.8		185.13	-
Leisure & Hotels																
ASL	31-Dec	60.00	60.00	0.0	7.6	550	33,000	3.54	212.1	0.1%	5.38	4.00	11.2	6.7	21.78	24.70
LOTTOTECH	31-Dec	5.34	5.38	0.7	(8.8)	49,808	268,297	340.00	1,829.2	0.5%	0.26	0.26	20.7	4.83	0.35	74.29
NMH	30-Sep	22.00	22.20	0.9	17.8	121,773	2,683,800	484.27	10,750.8	2.8%	-	-	-	-	25.09	-
NMH (P)		12.15	12.25	0.8	8.4	19,200	235,195		•	0.0%		0.66	-	5.39	•	
LUX ISLAND RESORTS	30-Jun	58.75	58.50	(0.4)	(1.7)	21,970	1,286,265	137.12	8,021.3	2.1%	3.06	1.25	19.1	2.1	45.74	-
SUN RESORTS	31-Dec	42.90	42.85	(0.1)	21.9	119,822	5,134,487	146.73	6,287.4	1.7%				•	53.44	-
Property Development BLUELIFE LIMITED	31-Dec	2.42	2.28	(5.8)	(0.9)	51,297	117,157	425.34	969.8	0.3%					6.49	
Sugar	21-060	2.42	2.20	(3.8)	(0.9)	31,297	117,157	423.34	903.0	0.376		•			0.49	
OMNICANE	31-Dec	62.00	62.00	0.0	2.9	21,557	1,336,534	67.01	4,154.8	1.1%	2.36	2.00	26.3	3.2	126.99	1.86
Transport	31-Dec	02.00	02.00	0.0	2.3	21,001	1,000,004	07.01	4,134.0	1.170	2.50	2.00	20.3	5.2	120.55	1.00
AIR MAURITIUS	31-Mar	14.50	14.20	(2.1)	0.7	197.336	2.820.627	102.31	1,452.7	0.4%	6.37	1.00	2.2		43.91	-
Foreign	02 11101	21100	21120	(2.2)	017	237,000	LJOZOJOZI	200,02	2)10211	01110	0157	1100	EIL		10171	
DALE CAPITAL GROUP LIMITED	28-Feb	2.54	2.54	0.0	0.0			56.21	142.8	0.0%					0.03	-
Funds/GBL Companies																
ASTORIA INVESTMENT - (USD)	31-Dec	1.00	1.00	0.0	0.0		-	126.81	4,411.3	1.2%	0.03		33.3	-	0.96	-
BAYPORT MANAGEMENT - (USD)		4.40	4.40	0.0	0.0		-				-		-		6.64	-
CMB INTERNATIONAL - (USD)		0.10	0.10	0.0	0.0	-	-	-	-		0.03	-	3.3	-	-	-
MARA DELTA PROPERTY HOLDINGS - (USD)	30-Jun	1.52	1.45	(4.6)	(13.2)	60,000	3,033,342	121.93	6,150.4	1.6%	0.02	0.12	59.9	8.10	1.63	-
GREENBAY PROPERTIES - (GBP)		0.12	0.13	8.3	30.0	703,670	3,785,812	4,977.8	31,622.5	8.3%	-	0.00	-	0.9		-
MAINLAND REAL ESTATE - (GBP)		2.00	2.00	0.0	0.0		-	-			-	-	-	-	-	-
		1.20	1.20	0.0	0.0		-	-	-	-	-	0.08	-	6.7	0.78	-
NEW FRONTIER PROPERTIES - (GBP)				0.0	(9.1)							0.12		3.43	5.79	
SANLAM AFRICA REAL ESTATE INVESTMENTS (USD)	31-Dec	3.50	3.50													
SANLAM AFRICA REAL ESTATE INVESTMENTS (USD) STONEBRIDGE PROPERTIES - (USD)	31-Dec	1.00	1.00	0.0	0.0		-	-	-	-				-	-	-
SANLAM AFRICA REAL ESTATE INVESTMENTS (USD) STONEBRIDGE PROPERTIES - (USD) TADVEST - (USD)	31-Dec	1.00 0.90	1.00 0.90	0.0	0.0 0.0	-	-	-		-	0.25		3.6	-		
SANLAM AFRICA REAL ESTATE INVESTMENTS (USD) STONEBBIGE PROPERTIES - (USD) TADVEST - (USD) TREVO CAPITLAP PREFERENCE SHARES (ZAR)	31-Dec	1.00 0.90 13.00	1.00 0.90 13.00	0.0 0.0 0.0	0.0 0.0 0.0			-	•	:	0.25		3.6	-		-
SANLAM AFRICA REAL ESTATE INVESTMENTS (USD) STONESBIGGE PROPERTIES - (USD) TADVEST - (USD) TADVEST - (USD) TREVO CAPITAL PREFERENCE SHARES (ZAR) Universal Partners tad (GBP)	31-Dec	1.00 0.90	1.00 0.90	0.0	0.0 0.0	: : :		•		· ·	0.25		3.6	-	- - -	-
SANLAM AFRICA REJA ESTATE INVESTMENTS (USD) STONERRIDGE PROPERTIES - (USD) TREVIO CAPITAL PREFERENCE SHARES (ZAR) Universal Partners Ltd (GRP) DKCHANGET RADED FUND(ETF)	31-Dec	1.00 0.90 13.00 1.00	1.00 0.90 13.00 1.00	0.0 0.0 0.0 0.0	0.0 0.0 0.0 0.0	· ·	- - -		- - -		•			•	- - - -	-
SANLAM ARRICA REAL ESTATE INVESTMENTS (USD) STONEBRIDGE PROPERTIES - (USD) TADVEST - (USD) TREVO CAPITAL PREFERENCE SHARES (ZAR) Universal Patriers Ltd (GBP) EXCHANGESTRADED FUND(ETF) CORESHARES SÁS GLOBAL PROPERTY ETF - (USD)	31-Dec	1.00 0.90 13.00 1.00	1.00 0.90 13.00 1.00	0.0 0.0 0.0 0.0	0.0 0.0 0.0 0.0 0.0	100	- - - 8,618		:		0.25				:	-
SANLAM AFRICA REAL ESTATE INVESTMENTS (USD) STONERRIDGE PROPERTIES - (USD) TADVEST - (USD) TADVEST - (USD) TADVEST - (USD) TATOVEST - (USD) TA	31-Dec	1.00 0.90 13.00 1.00 2.44 2.39	1.00 0.90 13.00 1.00 2.45 2.37	0.0 0.0 0.0 0.0 0.0	0.0 0.0 0.0 0.0 (0.4) 3.9	- - - 100 200	- - - 8,618 16,820		- - -		•			•	-	-
SANLAM APICA REAL ESTATE INVESTMENTS (USD) STONERRIDGE PROPERTIES (USD) TREVIO CAPITAL PREFERENCE SHARES (ZAR) Universal Pattenes Ltd (GRP) CORESHARES SAP GO.OBAL PROPERTY ETF - (USD) CORESHARES SAP GO.OBAL PROPERTY ETF - (USD) MCB India Sovereign Bond - (USD)	31-Dec	1.00 0.90 13.00 1.00 2.44 2.39 11.15	1.00 0.90 13.00 1.00 2.45 2.37 11.28	0.0 0.0 0.0 0.0 0.0 0.4 (0.8)	0.0 0.0 0.0 0.0 (0.4) 3.9 5.6	100	- - - 8,618		· ·	· ·	-			- - - -		-
SANLAM AFRICA REAL ESTATE NORSTMENTS (USD) STONEBRIDGE PROPERTIES - (USD) TADVEST - (USD) TREVO CAPITAL PREFERENCE SHARES (ZAR) Universal Patteries LEIG (SP) EXCHANGETRADED FUND (ETF) CORESHARES SAP GLOBAL PROPERTY ETF - (USD) CORESHARES SAP GO GTT - (USD)	31-Dec	1.00 0.90 13.00 1.00 2.44 2.39 11.15 119.08	1.00 0.90 13.00 1.00 2.45 2.37 11.28 122.47	0.0 0.0 0.0 0.0 0.4 (0.8) 1.2 2.8	0.0 0.0 0.0 0.0 (0.4) 3.9 5.6 13.7	- - - 100 200	- - - 8,618 16,820		· ·	· ·	-			- - - -		-
SANLAM ARRICA REAL ESTATE INVESTMENTS (USD) STONEBRIDGE PROPERTIES - (USD) TADVEST - (USD) TREVO CAPITAL PREFERENCE SHARES (ZAR) Universal Patriers Ltd (GBP) EVCHANIGET IADADE DE VIND(ETF) CORESHARES SAP 50 CETF - (USD) MCB India Sowerigin Boot - (USD) SAP 6 INI SOUTH AFRICA TOP 50 INDEX ETF	31-Dec	1.00 0.90 13.00 1.00 2.44 2.39 11.15	1.00 0.90 13.00 1.00 2.45 2.37 11.28	0.0 0.0 0.0 0.0 0.0 0.4 (0.8)	0.0 0.0 0.0 0.0 (0.4) 3.9 5.6	100 200 200	8,618 16,820 78,484	-	· ·	· ·	-			- - - -		-
SANLAM AFRICA REAL ESTATE INVESTMENTS (USD) STONERRIDGE PROPERTIES - (USD) TADVEST - (USD) TADVEST - (USD) TADVO CAPITAL PREFERENCE SHARES (ZAR) Universal Patrones Let (GRP EXCHANGE TRADED FUND(ETF) CORESHARES SAR OR OTE - (USD) ORGESHARES SAR OR OTE - (USD) MCB India Sovereign Bond - (USD) SAR POIN SOUTH AFRICA TOP 50 INDEX ETF NEWGOLD	31-Dec	1.00 0.90 13.00 1.00 2.44 2.39 11.15 119.08	1.00 0.90 13.00 1.00 2.45 2.37 11.28 122.47	0.0 0.0 0.0 0.0 0.4 (0.8) 1.2 2.8	0.0 0.0 0.0 0.0 (0.4) 3.9 5.6 13.7	100 200 200	8,618 16,820 78,484	-	· ·	· ·	-			- - - -		-
SANLAM ARRICA REAL ESTATE INVESTMENTS (USD) STONEBRIDGE PROPERIES - (USD) TADVEST - (USD) TREVO CAPITAL PROFERENCE SHARES (ZAR) Universal Partners Lift (GBP) EXCHANICE TRADBO PUND(ETF) CORESHARES SAP GLOBAL PROPERTY ETF - (USD) CORESHARES SAP SOD ETF - (USD) MAC Blod Sovering Bond - (USD) SAP GIV SOUTH AFRICA TOP 50 INDEX ETF NEWGOLD DULL CURRENCY TRADING MARA DELTA PROPERTY HOLDINGS LTD - (MUR)	31-Dec	1.00 0.90 13.00 1.00 2.44 2.39 11.15 119.08 406.62	1.00 0.90 13.00 1.00 2.45 2.37 11.28 122.47 406.44	0.0 0.0 0.0 0.0 0.4 (0.8) 1.2 2.8	0.0 0.0 0.0 0.0 (0.4) 3.9 5.6 13.7	100 200 200	8,618 16,820 78,484	-		· ·	-			- - - -		-
SANLAM AFRICA REAL ESTATE INVESTMENTS (USD) STONEBRIDGE PROPERTIES - (USD) TADVEST - (USD) TREVO CAPITAL PREFERENCE SHARES (ZAR) Universal Patterns tud (GRP) DXCHANIGETRADED FUND(ETF) CORESHARES SAR OLDEAL PROPERTY ETF - (USD) CORESHARES SAR OUT ET - (USD) MCB India Sovereign Bond - (USD) SAR GIND SOUTH AFRICAT OSD NIDEX ETF NEWCOLD DUAL CURRENCY TRADING MARA DELTA PROPERTY HOLDINGS LTD - (MUR) TOTAL (Equities)	31-Dec	1.00 0.90 13.00 1.00 2.44 2.39 11.15 119.08 406.62	1.00 0.90 13.00 1.00 2.45 2.37 11.28 122.47 406.44	0.0 0.0 0.0 0.0 0.4 (0.8) 1.2 2.8	0.0 0.0 0.0 0.0 (0.4) 3.9 5.6 13.7	100 200 200 - - 14,971,507	8,618 16,820 78,484	-	· ·	· ·	-			- - - -		-
SANLAM ARRICA REAL ESTATE INVESTMENTS (USD) STONEBRIDGE PROPERIES - (USD) TADVEST - (USD) TREVO CAPITAL PROFERENCE SHARES (ZAR) Universal Partners Lift (GBP) EXCHANICE TRADBO PUND(ETF) CORESHARES SAP GLOBAL PROPERTY ETF - (USD) CORESHARES SAP SOD ETF - (USD) MAC Blod Sovering Bond - (USD) SAP GIV SOUTH AFRICA TOP 50 INDEX ETF NEWGOLD DULL CURRENCY TRADING MARA DELTA PROPERTY HOLDINGS LTD - (MUR)	31-Dec	1.00 0.90 13.00 1.00 2.44 2.39 11.15 119.08 406.62	1.00 0.90 13.00 1.00 2.45 2.37 11.28 122.47 406.44	0.0 0.0 0.0 0.0 0.4 (0.8) 1.2 2.8	0.0 0.0 0.0 0.0 (0.4) 3.9 5.6 13.7	- - 100 200 200 - -	8,618 16,820 78,484	-		· ·	-			- - - -		-

Debentures	Nominal	Last Trad	led Price	Volume	Value Traded	YTM on last	Accrued	Issue	Maturity
Depentures	(Rs)	12.05.2017	19.05.2017	Traded	(Rs)	traded price (%)	Interest (Rs)	Date	Date
ABSA BANK - CREDIT LINKED NOTES 1 - (USD)	100,000.00	99,513.92	99,513.92			3.99	1,072.30	11-Jun-15	1-Sep-17
Compagnie de Beau Vallon Limitée - Class A Bonds	1,000.00	994.95	994.95		-	5.25	3.77	27-Oct-15	27-Oct-20
Compagnie de Beau Vallon Limitée - Class B Bonds	1,000.00	1,004.21	1,004.21			5.47	4.14	27-Oct-15	27-Oct-20
Commercial Investment Property Fund Ltd - Senior Tranche	100,000.00	101,144.91	101,144.91			5.84	2,169.86	12-Jan-17	12-Jan-27
Commercial Investment Property Fund Ltd - Junior Tranche	1,000.00	1,010.93	1,010.93		-	6.84	10.55	12-Jan-17	12-Jan-27
Evaco Ltd - Floating Rate Notes - INTRO - 01.07.16	1,000.00	1,060.75	1,060.75			5.44	13.42	17-Jun-16	16-Jun-21
MCB GROUP - NOTES	1,000.00	1,052.93	1,052.93	-	-	4.38	2.35	8-Aug-13	8-Aug-23
MAURITIUS UNION ASSURANCE - NOTES	10,000.00	10,254.19	10,254.19			5.44	97.77	24-Sep-14	24-Sep-24
LUX - F/P CONVERTIBLE BONDS	10.00	10.20	10.20		-	4.12	0.13	31-Mar-11	31-Dec-17
NMH - FIXED RATE NOTES - (EUR)	1000.00	988.79	988.79			5.03	12.54	15-Jul-15	15-Jul-17
NMH - FLOATING RATE TRANCHE A NOTES - (MUR)	1,000.00	1,000.00	1,000.00	-	-	5.75	18.91	15-Jul-15	15-Jul-18
NMH - FLOATING RATE TRANCHE B NOTES - (MUR)	1000.00	1,015.25	1,015.25			5.16	20.68	15-Jul-15	15-Jul-19
OMNICANE - NOTES	1,000,000.00	1,000,000.00	1,000,000.00	-	-	7.15	31,146.58	16-Aug-12	15-Aug-17
Omnicane Ltd - Series 1 - Floating Rate Secured Notes	10,000.00	9,996.78	9,996.78			4.81	239.34	8-Jun-16	8-Jun-19
Omnicane Ltd - Series 2 - Floating Rate Secured Notes	10,000.00	10,043.00	10,043.00	-		5.09	259.29	8-Jun-16	8-Jun-21
Omnicane Ltd - Series 3 - Fixed Rate Secured Notes	10,000.00	10,487.70	10,487.70			5.03	314.14	8-Jun-16	8-Jun-21
Omnicane Ltd - Series 4 - Fixed Rate Secured Notes	10,000.00	10,625.31	10,625.31	-	-	5.66	339.07	8-Jun-16	8-Jun-23
SBM HOLDINGS LTD - CLASS A 1 SERIES BOND (MUR)	10,000.00	10,220.16	10,220.16			4.97	109.97	10-Mar-14	10-Mar-24
SBM HOLDINGS LTD - CLASS B 1 SERIES BOND (USD)	1,000.00	990.48	990.48	-	-	3.28	14.69	30-May-14	30-May-21
Sun Limited - Notes -Tranche FRNMURSY	1,000.00	1,040.90	1,040.48	500	520,240	4.97	3.29	4-Nov-16	4-Nov-21
Sun Limited - Notes -Tranche FLRNMUR5Y	1,000.00	1,041.09	1,041.09	-		4.28	2.90	4-Nov-16	4-Nov-21
Sun Limited - Notes -Tranche FRNMUR7Y	1,000.00	1,055.37	1,055.15	500	527,575	5.47	3.56	4-Nov-16	4-Nov-23
Sun Limited - Notes -Tranche FLRNMUR7Y	1,000.00	1,055.95	1,055.95			4.69	3.12	4-Nov-16	4-Nov-23
Sun Limited - Notes -Tranche FRNEUR4Y	1,000.00	1,033.14	1,033.14	-		3.50	2.45	4-Nov-16	4-Nov-20
Sun Limited - Notes -Tranche FLRNEUR4Y	1,000.00	1,075.00	1,074.17	20	823,609	1.78	2.17	4-Nov-16	4-Nov-20
UNITED BASALT PRODUCTS - BOND	100.00	100.91	100.91			4.56	0.77	31-Oct-13	31-Oct-18

DEM Stocks	Year-end	Last Trade	ed Price	Change for	Change since	Volume	Value	Shares in	Market	Weighted	EPS hist	DPS hist	PER hist	Yield hist	Latest NAV	ROE
		12.05.2017	19.05.2017	the week (%)	31.12.16 (%)	traded	traded	issue (m)	Cap (Rs m)	Market Cap	(Rs)	(Rs)	(x)	(%)	(Rs)	(%)
Banks, Insurance & Other Finance																
ABC BANKING CORPORATION	30-Jun	26.00	26.00	0.0	(5.5)	34,933	908,758	76.27	1,983.1	3.97%	3.46	0.54	7.5	2.1	12.33	28.06
SWAN LIFE	31-Dec	1,250.00	1,250.00	0.0	8.7	676	845,505	2.63	3,290.3	6.58%	69.51	46.00	18.0	3.7	-	
Commerce																
ABC MOTORS	30-Jun	92.00	92.00	0.0	10.5	30,617	2,816,764	6.18	568.2	1.14%	15.99	2.25	5.8	2.4	106.23	15.05
ASSOCIATED COMMERCIAL	30-Jun	152.75	152.75	0.0	10.3	3	458	1.14	174.6	0.35%	24.68	4.00	6.2	2.6	289.24	8.53
CHEMCO	31-Dec	17.35	17.35	0.0	(0.3)	201,440	3,494,984	6.21	107.7	0.22%	2.49	1.10	7.0	6.3	17.04	14.61
CIE IMMOBILIERE	31-Dec	440.00	440.00	0.0	(1.0)			0.27	117.2	0.23%	45.00	21.00	9.8	4.8	1,100.04	4.09
Industry																
BYCHEMEX	31-Dec	3.90	3.90	0.0	(4.9)	100	390	5.00	19.5	0.04%	0.02	0.08	195.0	2.1	5.83	0.34
FORGES TARDIEU	31-Dec	141.50	141.50	0.0	(5.0)	23	3,255	1.92	271.7	0.54%	-	7.50	-	-	198.69	_
LES GAZ INDUSTRIELS	30-Jun	66.00	66.00	0.0	9.1			2.61	172.4	0.34%	4.05	2.70	16.3	4.1	92.76	4.37
LIVESTOCK FEED (O)	30-Jun	31.00	31.90	2.9	11.9	1,700	54,255	31.50	1,004.9	2.01%	4.78	1.20	6.7	3.8	47.60	10.04
LIVESTOCK FEED (P)	30-Jun	24.10	24.10	0.0	0.0					0.00%		1.20		5.0		
LES MOULINS DE LA CONCORDE (O)	30-Jun	215.00	215.00	0.0	5.4	441	94,815	5.40	1,161.0	2.32%	24.83	8.00	8.7	3.7	279.76	8.88
LES MOULINS DE LA CONCORDE (P)	30-Jun	351.00	351.00	0.0	0.3	98	34,398			0.00%		20.00	-	5.7	-	
MAURITIUS COSMETICS	31-Dec	25.00	25.00	0.0	0.0	-	-	10.00	250.0	0.50%	10.39	0.50	2.4	2.0	208.87	4.97
MARGARINE INDUSTRIES	31-Dec	923.00	923.00	0.0	0.0	-		0.30	277.1	0.55%	30.91	20.00	29.9	2.2	532.62	5.80
MAURITIUS SECONDARY INDUSTRIES	30-Jun	30.65	30.65	0.0	0.0	54	1,655	0.80	24.5	0.05%	3.40	1.00	9.0	3.3	71.80	4.74
PAPER CONVERTING	31-Dec	25.00	25.00		0.0	-	-	3.60	90.0	0.18%	2.52	0.50	9.9	2.0	79.08	3.19
QUALITY BEVERAGE	31-Dec	9.20	12.00	30.4	50.0	11,699	134,638	22,48	269.8	0.54%	1.70	0.70	7.1	5.8	12.32	5.15
SOAP & ALLIED INDUSTRIES	31-Dec	18.85	18.85	0.0	1.9	2,000	37,700	4.50	84.7	0.17%	3.71	1.00	5.1	5.3	54.36	6.82
Investments	51 500	10,00	20105	0.0	113	2,000	57,700	4100	0417	011770	5171	1100	511	0.0	04100	0.02
ASCENCIA Ltd(Class A Shares)	30-Sep	12.20	12.20	0.0	0.0	49,300	601,460	423.30	5,164.3	10.33%	1.40	0.26	8.7	2.1	12.94	10.82
Ascencia Ltd (Preference Shares)	30-Jun	13.55	13.55	0.0	(2.9)	43,300	-	423,30	-	0.00%	1,40	0.45	-	3.3	-	10.02
ENL LTD (P)	30-Jun	28.90	28.00	(3.1)		27,300	764,760	-		0.00%	1.11	0.78	25.2	2.8	75.96	-
EUDCOS	30-Jun	17.75	17.75	0.0	10.9	71,051	1,261,182	121.45	2,155.8	4.31%	1.01	0.80	17.6	4.5	14.18	7.12
THE BEE EQUITY PARTNERS	30-Jun	16.30	17.70	8.6	13.5	23,893	397,793	8.82	156.1	0.31%		0.00	0.4	4.5	57.27	26.12
PHOENIX INVESTMENT	30-Jun	280.00	280.00	0.0	6.8	23,033	281	5.69	1,591.9	3.18%		8.16	14.9	2.9	182.30	10.27
RHT HOLDING LTD	30-Jun	25.25	25.00	(1.0)		300	7,500	12.16	304.1	0.61%	1.17	1.05	21.4	4.2	50.00	-
UNITED INVESTMENT	30-Jun	9.80	9.50	(3.1)		267,801	2,544,628	204.09	1,938.9	3.88%	1.17	1.03	21.4	4.2	12.43	
Leisure & Hotels	30-Juli	5.00	5,50	(3.1)	(0.3)	207,001	2,344,020	204.03	1,550.5	3.00%					12.45	
CONSTANCE HOTELS SERVICES	31-Dec	34.50	34.45	(0.1)	3.3	2,714	93,497	109.65	3,777.6	7.55%		0.65		1.9	39.87	
MORNING LIGHT	31-Dec	41.20	41.20	AND	0.0	2,714	73,477	45.96	1,893.6	3.79%		0.03		1.3	21.07	-
SOUTHERN CROSS TOURIST HOTEL	31-Dec	41.20	41.20	(2.1)		28,000	131,000	125.64	584.2	1.17%	0.08	-	58.1		2.79	-
TROPICAL PARADISE (O)	30-Jun	6.04	6.08	0.7	(1.9)	1,500	9,120	142.50	866.4	1.73%	0.05	0.05	121.6	0.8	10.90	-
TROPICAL PARADISE (P)	30-Jun	300.00	300.00	0.0	0.0	1,300	- 5,120	142,30	- 000.4	0.00%	0.03		121.0	5.3	10.50	-
Mineral & Exploration	30-Juli	300.00	300.00	0.0	0.0					0.0076		10.00		3,3	•	
SHUMBA COAL -(USD)	31-Dec	0.10	0.10	0.0	0.0			263.29	915.9	1.83%					0.03	
Others	31-060	0.10	0.10	0.0	0.0			203,23	313.3	1.05/0					0.03	
COVIFRA	21 Oct	15.00	17.50	16.7	101.7	0.350	127 000	EC 61	990.7	1.000/	0.82		21.2		27.21	
CIEL TEXTILE LTD	31-Oct 30-Jun	15.00 50.50	17.50 49.50		191.7 16.5	8,350 10,010	127,800 495,695	56.61 101.81	5,039.5	1.98% 10.08%	6.15	3.25	21.3 8.0	6.6	37.21	14.10
HOTELEST								55.92	1,730.8						39.85	25045750457
	31-Dec	30.95	30.95		(0.2)	7,300	225,935			3.46%	0.40		40.4			45.40
MEDICAL & SURGICAL CENTRE	30-Jun	3.50	3.50		34.6	700	2,450	569.94	1,994.8	3.99%	0.19	0.07	18.4	2.0		16.43
MFD Group Ltd	31-Dec 30-Jun	10.50	10.50 12,500.00		6.7 5.9	300 5	3,150	150.00	1,575.0	3.15%	0.82	0.20	12.8	1.9	7.89	10.39
SIT LAND HOLDINGS OPT Property Development	50-Jun	11,700.00	12,500.00	0.8	5.9	3	58,000	-	-	-	•		-	-	•	-
		40.00	40.20	2.0	2.0	4 402 500	44 245 500	450.00	4 (22 47	2.20/	0.53	0.54	40.2	F 2	40.42	F 00
ATTITUDE PROPERTY	24.14	10.00	10.20		2.0	1,102,500	11,245,500	160.02	1,632.17	3.3%		0.54	19.2	5.3	10.42	5.09
NOVUS PROPERTIES Sugar	31-Mar	9.20	9.20	0.0	0.0		-		-	-	0.94	0.44	9.8	4.8	9.54	9.85
_	24.5	404.00	404.00						1010	4.00/		1.50	40.7		400.05	
CONSTANCE LA GAIETE	31-Dec	101.00	101.00		0.5	-		4.80	484.8	1.0%		4.50	12.7	4.5	108.36	-
MEDINE LTD	30-Jun	65.00	64.00			105,550	6,775,250	105.00	6,720.0	13.44%	6.34	1.60	10.1	2.5	152.79	-
UNION SUGAR ESTATE	31-Dec	23.75	23.75	0.0	(16.7)	-	-	18.90	448.9	0.90%	0.22	-	107.95	-	93.23	-
Transport																
UNITED BUS SERVICE	30-Jun	34.50	34.50	0.0	(5.1)		-	4.97	171.4	0.34%	4.59	1.00	7.5	2.9	39.74	11.55
Total (Equities)						1,990,359	33,172,575		50,003							
Total (Debentures)																
Total (Equities & Debentures)						1,990,359	33,172,574.95									
Total (Equities & Descritures)						1,550,555	טכוד וכן ביובן כי									

Debentures	Nominal	Last Trad	led Price	Volume	Value	YTM on last	Accrued	Issue	Maturity
Dependures	(Rs)	12.05.2017	19.05.2017	Traded	(Rs)	traded price (Interest (Rs)	Date	Date
ABC Motors Company - Notes	25,000.00	25,003.31	25,003.31	-	-	5.97	476.71	28-Jan-16	27-Jan-19
ASCENCIA - BONDS	12.00	13.00	13.00	-	-	4.75	0.65	8-Dec-15	30-Jun-25
United Investments Ltd - Bond	12.00	100.03	100.03	-	-	6.34	1.97	1-Feb-16	31-Jan-20

Official Market		Quarter EPS	Quarter EPS	Latest NAV	Remarks
	change	Mar. 2017	Mar. 2016		
Banks, Insuranc	e & Other Fina	ance			
СІМ	-13.0%	0.20	0.23	5.42	Growth in Net Interest income ($\pm 28.55\%$) and Total Operating Income ($\pm 19.96\%$). However, Attributable profits decreased to Rs148.7m (2016: Rs154.1m) mainly due to the one-off gain on business combination of Rs 21.3m last year.
MCBG	17.0%	7.65	6.54	188.39	Growth of 11% in PAT to Rs1.82bn boosted mainly by growth in other income (+71% to Rs850M) following a net gain relating to the disposal of an investment by their Equity Fund of Rs260M, and supported also by higher profit on exchange and improved performance of the non-banking business lines. Net interest income grew by 4.9% to Rs2.35bn attributable mainly to higher investment in Govt. securities coupled with improved yields. Net fee and commission income rose by 18.6% to Rs849.3m supported by higher receipts both at banking and non-banking levels. Share of profit of associates was significantly down owing to lower contributions from PAD Group which benefited from significant non-recurrent gains in the previous year. Impairment rose by 21% to Rs286.1m.
MEI	17.2%	2.18	1.86	97.87	Increase in efficiency coupled with lower taxes drove profit up
MUA	208.9%	1.42	0.46	51.30	Group Profit after tax was up 47% to Rs75m in the first quarter of the financial year, backed by sound cash flow generation. Net Premium earned was slightly down due to lower turnover in African subsidiaries. Profit for the period increased to Rs75.3m (vs 2016: Rs51.0m).
SBMH (Rs)	-18.7%	0.23	0.28	9.37	The Group's profit after tax stood at MUR 581 million for the Quarter ended 31 March 2017 compared to MUR 715 million for the quarter ended 31 March 2016. The decrease in profit is due mainly to an increase in impairment charges and system costs for the Quarter amounting to MUR 523 million as compared to MUR 328 million for previous quarter.
Swan General	26.0%	4.26	3.38	295.48	Gross Premium grew by 8.59% to Rs1,672.7m . Net Premium increased to Rs 1,310.2m (+ 12.21%). Attributable Profit increased to Rs35.3m (vs 2015:Rs29.4m)
Commerce		-			
CMPL	-82.0%	(1.34)	(7.44)	3.58	EPS fell owing to higher issued capital following rights issue in the last year to finance acquisitions of Monoprix
ENL Commercial	61.8%	(0.13)	(0.34)	22.79	Lower losses recorded due to the better performances of different segments, besides its property segment.
Harel Mallac	-502.3%	(2.65)	(0.44)		The Group ended the first quarter of 2017 with a loss after tax of Rs33.3 million, including the significant losses of the retail division of Rs21.8 million.
Innodis (9- month)	0.7%	1.52	1.51	46.71	Profits boosted by a non-recurring gain of Rs 99m, arising from the disposal of an investment property.
IBL Ltd	26.1%	0.29	0.23	24.75	Attributable profits rose due to higher revenue, operating profits and improved share of results of associates and Joint Venture.
Vivo Energy	-25.8%	2.30	3.10	29.94	Increased cost of sales dented results
Industry					
Gamma Civic	-47.1%	0.18	0.34	19.67	For the quarter ended 31 March 2017, the Group reported a revenue of Rs822M (Mar 2016: Rs825M) and a net profit after taxation of Rs37M (Mar 2016: Rs60M). The building materials segment was the largest contributor to operating profits while the contracting business posted operating losses.
PBL	48.5%	6.06	4.08	219.28	Results improved following increase in revenue and higher profits before finance costs. Increase in finance costs is attributable to borrowings for the acquisition of Edena SA in April 2016 and the investment in their new state-of-the art production facility in Nouvelle France.
MCFI	P to L	(0.13)	0.44	36.93	Tumover increased by 13% due improved sales from the trading segment. Losses however amounted to Rs.2.8m for the period, representing a drop in profitability of Rs.12.4m, compared with the corresponding period last year. This decline was mainly due to reduced export sales from the fertiliser segment and a sluggish construction industry impacting the Group's contracting activities.
MOROIL	-58.8%	0.07	0.17	12.20	Lower operating profit coupled with lower share of results from associates led to lower profitability
PIM	-62.5%	1.40	3.73	55.07	Decreased sales and losses from operations lead to net losses of Rs 5.6m for the quarter.
UBP	L to P	0.92	(0.39)	104.70	Higher operating profit and better results from associates helped to turnaround net profits from losses of Rs 6.5m to Rs 26.2m.

Off: - 1 M - 1	Earnings %	Quarter EPS	Quarter EPS	1 -1 -1 2122	
Official Market	change	Mar. 2017	Mar. 2016	Latest NAV	Remarks
Investment		11411 2017	11411 2020		
Alteo	75.0%	(0.04)	(0.16)	53.97	Group EBITDA and PAT grew by39% and 80% respectively. This was mainly attributable to the good performance of agri and sugar cluster, higher fair value of the sale of net assets over acquisition price and lower finance costs.
Belle Mare Holding	-73.4%	0.45	1.69	52.13	Revenue increased due to improved dividend income from unquoted investment. PAT amounted to Rs27.2m (v.s Rs102.0m in 2016), which included a profit of Rs67.3 million resulting from sale of an investment.
Caudan	1985.7%	0.0146	0.0007	2.00	PAT was boosted by the improved performance of net property income.
CIEL	58.8%	0.27	0.17	9.21	Profit increased to Rs342.49m (+10.32%) on the back of better performance of Agro & Property cluster as well as the hotel cluster. The hotel cluster result was positively impacted with the operation of all resorts since December 2016 and the new rate strategy for Sun managed resorts.
Fincorp	-108.0%	(0.14)	1.74	51.17	Results dented by lower finance income and higher net impairment on financial assets.
MDIT	-442.9%	0.24	(0.07)	3.53	Profits boosted by surplus on revaluation of investments of Rs 106.0m compared to deficit of Rs 35.4m for corresponding quarter last year.
NIT	-74.2%	0.17	0.67	35.28	Substantial decrease in income led to significant drop in profit
PAD	L to P	(0.16)	0.39	273.24	snares. The company reported net losses of RS 6.1m
POLICY	P to L	-	0.01	5.53	Significant lower income led to operating loss
Rockcastle (USD)	-90.0%	1.06	10.64	1.63	Profit dented by significantly higher fair value loss on invstment property and listed security investments
ENL Land	42.3%	0.37	0.26	85.93	Improved profitablity on the back of improved profitablity on sale of land and investment
Terra	P to L	(0.29)	0.02	58.40	Increase in loss before finance costs, lower share of results from associates and higher finance costs led to decrease in profitability
United Docks	P to L	(0.90)	0.93	184.83	Performance dented owing to significantly lower revenue
Rogers*	-51.9%	0.25	0.52	37.73	Group revenue for the quarter ended 31 March 2017 was Rs 2,088m (Q3 2016: Rs 2,138m). The improvement in revenue for the Property Investments sector, following the renovation of Phoenix Mall with additional space available, was offset by lower revenue on the Logistics and Property Development & Agribusiness sectors. PAT amounted to Rs 178m (Q3 2016: Rs 191m) and included exceptional items of Rs 80.1m relating to excess fair value of share of net assets over consideration price.
Leisure & Hotels		(2.54)	(1.07)	15.72	Transpare in leases as a result of higher apparent
Automatic Systems	28.9%	(2.54)	(1.97)	15./2	Increase in losses as a result of higher expenses.
Lottotech	-25.0%	0.06	0.08	0.36	Lower gross ticket sales lead to lower operating and net profits.
NMH	146.2%	0.32	0.13	25.32	Revenue was lower from hotel operations due to the timing of Easter holidays which were in April compared to March last year. However, this drop was partly mitigated by higher turnover from sales of property. Total revenue was lower by 1.3% to Rs 2.6bn. The Group posted a normalised EBITDA of Rs 594m, a 5.1% drop with respect to last year. Finance costs was lower by 17.2% as a result of the recent initiatives to lower the Group's indebtedness and cost of debt. PAT for the quarter increased to Rs 160m compared to Rs 63m last year, the latter's results having been impacted by the provision for the Rs 115m fraud.
LUX Islands Resorts	-2.1%	1.86	1.90	47.62	Profit for the quarter dented by higher finance costs amounting to Rs61.0m (vs 2016:50.7m) coupled with a depreciation of sterling about 15.0% over the quarter. The Group occupancy for the quarter was similar to last year at 83% whilst ADR (Average Daily Rate) improved by 4% on last year. The Group's RevPAR (Room Revenue per Available Room) increased by 3% compared to last year. Operations in Maldives also performed lower than expected due to increased competition leading to heavy discounting.
Sun Resorts	44.8%	0.97	0.67	53.84	Sun Limited reported total revenues of Rs 1.84 billion for the quarter, up by 19% compared to same quarter last year. The Group achieved a 22% growth in Revenue per Available Room (RevPAR) to Rs 8,024, with Average Daily Rate (ADR) up 26% to Rs 9,754, reflecting the full impact of the new rate strategy across the SUN managed resorts. In the absence of non-recurring items compared to prior year, net profit after tax improved by 40% to Rs 124 million.
Property Develo		(0.00)	(0.05)	E 24	Hoad office costs and an exceptional loss on sale of investment areasty. (Do 10m) immediate results
Bluelife	53.7%	(0.08)	(0.05)	5.31	Head office costs and an exceptional loss on sale of investment property (Rs 10m) impacted results at Company level. The Group results were also impacted by the hospitality cluster losses (although reduced as compared to 2016), while the property development cluster continue to generate profits.
Sugar					
OMNICANE	-27.3%	(1.09)	(1.50)	130.59	Lower losses as a result of higher Operating Profit and significantly higher exceptional items.

	Earnings %	Quarter EPS	Quarter EPS		
DEM	change	Mar. 2017	Mar. 2016	Latest NAV	Remarks
Banks, Insurance & O	ther Finance				
ABC Banking	-10.5%	0.68	0.76	12.33	Increase in Operating profit as a result of higher net interest income, improved trading income and lower allowance for credit impairment. However, eps diluted due to new issues of shares.
Swan Life	-	-	-	-	Gross Premium grew by 11.0% to Rs1,022.5m. Net Premium improved to 975.2m (vs 2016: Rs 885.1m). Surplus for the period increased to Rs560.6m as compared to Rs539.9m for corresponding period
Commerce					
ABC Motors	4.6%	3.87	3.70	111.23	Increase in profitability mainly attributable to higher other income and improved Share of result of associates
Associated Commercial	-53.1%	1.27	2.71	292.07	Profits were dented by results of associates which posted losses of Rs 2.3m compared to profits of Rs 678.1k.
Chemco	P to L	(0.07)	0.63	16.83	Lower turnover and continued pressure on margins impacted Group's performance negatively
Industry					
Bychemex	L to P	0.03	(0.06)	6.27	Turnaround to profit mainly attributable to significant decrease in loss before finance costs.
Forges Tardieu	212.7%	(24.95)	(7.98)	172.29	Lower sales and losses from operations lead to higher net losses.
Les Gaz Industriels	P to L	(0.31)	1.32	92.42	Lower sales and losses from operations lead to net losses.
Livestock Feed	-74.7%	0.38	1.50	48.01	PAT fell to Rs12.1m owing to higher operating expenses & significantly lower share of results of associates.
LMLC	-58.4%	2.35	5.65	284.93	Profit decreased mainly attributable to non-recurrent profit on sale of investment for corresponding period last year amounting at Rs31.03m
Mauritius Cosmetics	-43.8%	0.18	0.32		PAT declined as a result of lower sales.
Margarine Industries	L to P	3.12	(8.79)	659.25	Group turnover increased by 22.9% and profit after tax reached Rs 0.9m as compared to a loss of Rs 2.6m for the same period last yea
Mauritius Secondary Industries	14.9%	1.16	1.01	71.85	Profits boosted by higher sales and lower finance costs.
Paper Converting	311.1%	0.74	0.18	88.20	Higher operating profit coupled with lower finance costs lead to improved profitability
Quality Beverages	4.8%	0.44	0.42		The Group reported slightly higher PAT due to lower taxes
SAIL	-223.1%	(0.48)	0.39	52.01	Turnover increased to Rs142m for the quarter (v.s Rs125m for the corrrespoinding quarter last year). Net loss after taxation is higher to Rs2.1m this quarter owing to a very competitive situation prevailing in the domestic market. Export revenue has been impacted by adverse foreign exchange movements.

DEM	Earnings % change	Quarter EPS	Quarter EPS		
		Mar. 2017	Mar. 2016	Latest NAV	Remarks
Investment					
Ascencia	51.8%	0.22	0.14	12.94	Results were strong for the quarter with all the malls performing well. Bagatelle, Riche Terre Mall and Kendra exceeded targets for the year while Phoenix mall suffered some delays.
ENL Ltd (P)	216.7%	0.19	0.06	76.36	Profits were boosted by exceptional item relating to excess of fair value of the share of net assets over acquisition price which amounted to Rs 124.1m.
EUDCOS	4.3%	0.20	0.19		Higher profits reported follwoing better performance of the beverages segment (namely the distillery operation and the associated companies). Higher property rental income, better results from the tourism related operations and reduced loss from the commercial activities that are currently under restructuring process also contributed to the results.
Bee Equity	-100.6%	-0.28	44.87	57.57	For the corresponding quarter of last year, 'Other income' included an exceptional item of Rs 415.3m related to the realized gain on the distribution of a dividend in specie.
Phoenix Investment	50.8%	5.37	3.56	187.66	Increase in profit as a result of higher profit before finance costs and higher share of result from associate.
United Investments	-46.7%	(0.08)	(0.15)	11.59	Decrease in losses as a result of lower loss on disposal of investment at FV through profit & loss
RHT Holding	L to P	1.12	(0.55)	51.64	Improved performance following higher revenue and higher 'other income', coupled with lower administrative expenses.
Leisure & Hotels					
Constance Hotels Services	-21.0%	1.88	2.38	41.98	Despite higher occupancy of 73.3% (2016:71.5%) and near par ADR, the Group reported lower turnover and profits due to weak USD, EUR and GBP.
Morning Light	63.6%	0.18	0.11	21.84	Demand was strong during the quarter as the Group explored other regions to promote sales. Revenue and profits were higher for the quarter.
Southern Cross Tourist	50.0%	0.15	0.10	3.19	Higher cost efficiency , lower net finance costs and higher Share of result of associate contributed to increase in profitability.
Tropical Paradise Co. Ltd	500.0%	0.06	0.01	10.97	Profit positively impacted by higher operating profit and lower net finance costs.
Others					
CIEL Textile	-22.9%	3.07	3.98	44.81	Lower EBITDA , higher depreciation and amortisation coupled net finance costs impact profit negatively.
Medical & Surgical	P to L	(0.02)	0.04	1.14	The net results affected by the planned projected losses incurred in the month's post acquisition of the new operations.
Hotelest	-20.7%	1.88	2.37	41.96	Decrease in profitability as a result of lower Operating profit.
Sugar					
Constance La Gaiete	22.4%	(8.90)	(7.27)		Higher operating losses despite higher results for share of associates.
Medine Ltd	P to L	(0.10)	0.83	152.12	Results dented by lower turnover & other revenues even though a higher profit on sale of land was recorded.
Union Sugar Estate	7700.0%	0.78	0.01		The revenue increased by 4% compared to the same quarter last year. It is to be noted that the leisure segment has performed significantly better due to a higher occupancy rate. The combined occupancy rate for the first quarter 2017 in the Group's resorts stood at 89.9% compared to 85.4% for the same quarter last year.
Property					
Novus	10.0%	0.11	0.10	9.66	Revenue dropped due to the departure of some tenants which was somhow mitigated by a close monitoring of the Group expenses and the reduction of the bank lending rate which contributed positively to bottom line profit. Management is currently actively looking for new tenants for the Grand Bay Business Parc's available offices.
Transport					
UBS	39.8%	(1.37)	(0.98)	38.37	Increase in losses as a result of lower other income