



# **Stockbrokers Botswana Ltd.** Member of the Botswana Stock Exchange

Indices	13-Apr-18	6-Apr-18	Wkly %	YTD %
DCI	8496.18	8543.54	-0.55	-4.11
FCI	1574.19	1574.19	0.00	-0.05

Week ending:				13-Apr-18		12 months rolling								
12 month range		Buy	Sell	Last	Sales	Vol	Net Div	DY	P/BV	PE	Mkt Cap	PAT	Iss'd Shares	
High	Low	t	t	t	t	t	t	%	x	x	Pm	Pm		
DOMESTIC														
Commercial Banks														
612	524	BARCLAYS	612	618	612	611 - 612	25,506	30.4	5.0	2.7	12.1	5,215	432.1	852,161,252
280	223	FNBB	220	223	223	223 - 225	2,848	10.2	4.6	1.9	10.8	5,717	529.1	2,563,700,000
760	494	STANCHART	-	494	494	-	0	15.4	3.1	1.9	0.0	1,474	-189.3	298,350,611
Financial Services														
1,885	1,785	BIHL	1,768	1,799	1,798	1798 - 1799	10,530	145.2	8.1	1.7	14.5	5,077	349.3	282,370,652
228	185	LETSHEGO*	183	185	185	185 - 186	448,918	20.0	10.8	0.9	5.8	3,966	681.2	2,144,045,175
Tourism/Hospitality														
967	803	CHOBE	968	-	967	967	28,180	46.3	4.8	3.1	12.0	865	71.9	89,439,642
580	520	WIL	580	-	580	580	1,000	15.3	2.6	2.3	16.0	1,377	85.9	237,437,353
131	110	CRESTA	113	-	113	113	20,416	13.0	11.5	1.2	8.0	209	26.2	184,634,944
Energy														
1,060	982	ENGEN	1,035	1,050	1,050	1050 - 1052	41,709	80.2	7.6	3.1	11.4	1,677	147.5	159,722,220
Mining														
105	90	MINERGY	-	-	91	-	0	-	-	5.5	0.0	369	-27.0	405,973,065
Consumer Services														
407	370	G4S BOTSWANA*	-	-	370	-	0	20.3	5.5	3.1	11.3	296	26.2	80,000,000
Retail & Wholesale														
256	220	CHOPPIES	180	220	220	220	880	2.0	0.9	1.9	38.4	2,868	74.6	1,303,628,341
65	53	FURNMART*	54	-	54	54	165,605	3.3	6.1	0.5	5.1	327	64.6	606,446,080
1,116	880	SEFALANA	880	898	897	897	38,033	32.4	3.6	1.4	17.0	2,249	131.9	250,726,709
Property														
233	202	LETLOLE	200	-	205	205	38,300	12.1	5.9	0.8	6.8	574	84.9	280,000,000
322	304	NAP	-	-	318	318	2,771	20.5	6.4	1.4	9.6	1,922	199.4	604,397,124
316	313	PRIMETIME	312	-	315	315	2,019,179	14.8	4.7	1.1	27.2	771	28.3	244,650,684
275	229	RDCP	225	230	229	229	2,100	8.8	3.9	0.6	6.0	796	133.2	347,547,222
330	320	TURNSTAR	319	322	322	321 - 322	3,113	18.1	5.6	1.1	7.8	1,842	235.6	572,153,603
256	245	FPC	-	250	250	-	0	12.3	4.9	1.2	12.8	998	78.1	399,384,638
ICT														
185	115	BTCL	113	114	115	114 - 120	874,703	13.7	11.9	0.6	4.9	1,208	247.5	1,050,000,000
Investment Holding														
-	-	OLYMPIA	10	25	20	-	0	0.0	0.0	0.2	2.7	6	2.1	28,600,000
Beverages														
2,100	1,941	Sechaba**	1,875	1,940	1,941	-	0	55.5	2.9	4.6	23.1	2,582	111.6	133,014,875
Venture Capital														
105	94	AFINITAS	-	-	105	-	0	-	↗	3.2	0.0	225	-12.9	213,946,250
Domestic sector totals and weighted averages							3,723,791		5.6	1.8	13.4	42,610	3,512.4	13,332,330,440
FOREIGN														
Main board														
Financial Services														
-	-	BLUE	-	-	40	-	0	0.0	0.0	36.3	72.5	3,065	42.3	7,662,879,915
-	-	INVES TEC	-	-	5,315	-	0	297.8	5.6	0.3	2.1	16,515	7,799.2	310,722,744
FMCG														
370	345	CASALES	-	370	370	370	12,054	4.1	1.1	1.7	12.0	1,645	137.5	444,634,430
Mining														
-	-	ANGLO	22,179	23,811	21,800	-	0	908.1	4.2	1.1	7.8	306,391	39,066	1,405,465,332
117	115	SHUMBA**	90	115	115	0	0	0.0	0.0	3.8	0.0	317	-1.6	275,452,343
-	-	TLOU	-	-	156	-	0	0.0	0.0	1.1	0.0	510	-27.7	327,196,693
Venture capital														
39	35	A-CAP RESOURCES	39	-	39	39	17,656	0.0	0.0	0.9	0.0	366	-20.7	938,542,730
23	18	BOD	15	-	20	-	0	-	-	0.8	0.0	92	-3.8	459,047,208
2,409	1,837	LUCARA	1,473	1,690	1,837	-	0	69.2	3.8	3.8	11.6	7,269	626.6	395,719,334
5	5	RAVEN	-	5	5	-	0	-	-	-	-	43	-	850,375,705
Foreign Sector Totals							29,710		4.1	1.4	0.0	336,214	47,618.0	13,070,036,434
ETF														
4166	3666	CORES HARES	3,931	3,967	3,925	3,925	11	224.2	5.7	-	-	-	-	726,860
-	-	NEW FUNDS	-	-	-	-	0	58.5	-	-	-	-	-	100,000
12885	11875	NEW GOLD	12,150	12,250	12,070	12045 - 12070	241	-	-	-	-	-	-	2,950,000
9775	8805	NEWPLAT	8,700	8,840	8,805	8,805	50,000	-	-	-	-	-	-	2,600,000
ETF Totals							50,252							
ALL COMPANIES TOTALS AND WEIGHTED AVERAGES							3,803,753		4.2	0.0	0.0	378,824	51,130.4	26,408,743,734
* Adjusted for split														
**PAT has been annualized														
UNLISTED														
-	-	KYS	75	100	99	-	-	4.6	4.6	1.2	8.2	44	5.4	44,547,151
-	-	PANGAEA	-	-	135	-	-	0.0	0.0	7.04	0.0	93	-3.2	68,750,000

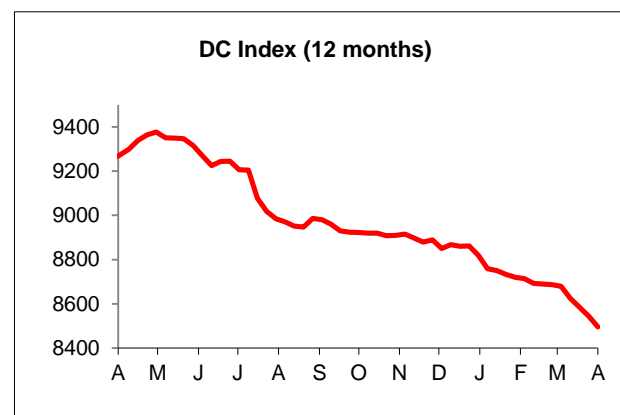
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## Key Rates

Interest Rates	13-Apr	6-Apr
Inflation	Feb	3.20%
	Jan	3.10%
Bank Rate	5.00%	5.00%
Prime Rate	6.50%	6.50%
14dayBoBC**	1.47%	1.47%
91dayBoBC**	1.44%	1.44%

FX Rates	13-Apr	6-Apr	change
US\$	0.1039	0.1037	0.19%
£ Stg	0.0730	0.0741	-1.48%
Rand	1.2497	1.2462	0.28%
Euro	0.0843	0.0848	-0.59%
Yen	11.1800	11.1300	0.45%
CNH	0.653	0.6547	-0.26%
AUD	0.1332	0.1351	-1.41%
SDR	0.0715	0.0716	-0.14%

\*\* These rates are the weighted average stop out yield at the latest BoB auction



## MARKET COMMENTARY

The **DCI** continued its rout, shedding 0.55% to close the week at 8496.18 points. The **FCI** was flat at 1574.19 points. Turnover for the week amounted to **BWP14,311,388** off of **3,803,753** shares traded.

## CHANGES FOR THE WEEK

COUNTER	PRICE (THEBE)		CHANGE (t)	CHANGE (%)
	6-Apr-18	13-Apr-18		
Sefalana	880	897	17	1.93%
New Gold	11910	12070	160	1.34%
Coreshares	3887	3925	38	0.98%
Cresta	112	113	1	0.89%
Wilderness	575	580	5	0.87%
Barclays	610	612	2	0.33%
Chobe	966	967	1	0.10%
BIHL	1799	1798	-1	-0.06%
RDCP	230	229	-1	-0.43%
Letshego	186	185	-1	-0.54%
FNBB	225	223	-2	-0.89%
Turnstar	325	322	-3	-0.92%
New Plat	8910	8805	-105	-1.18%
Choppies	229	220	-9	-3.93%
BTCL	120	115	-5	-4.17%

## **DIVIDEND ANNOUNCEMENTS**

<b>Company</b>	<b>Date declared</b>	<b>Period</b>	<b>Dividend-gross (thebe)</b>	<b>Interest gross (thebe)</b>	<b>LDR</b>	<b>Payable</b>
<b>RDCP</b>	26.03.2018	Final	0.029	1.407	11.05.2018	25.05.2018
<b>SECHABA</b>	22.03.2018	Final	32		13.04.2018	09.05.2018
<b>RDCP</b>	14.12.2017	Interim	1.604	3.161	13.04.2018	27.04.2018
<b>BIHL</b>	21.02.2018	Final	67		06.04.2018	20.04.2018
<b>BIHL</b>	21.02.2018	Special	35		06.04.2018	20.04.2018
<b>LETSHEGO</b>	28.02.2018	Final	9		29.03.2018	13.04.2018
<b>LETSHEGO</b>	28.02.2018	Special	4.1		29.03.2018	13.04.2018
<b>BARCLAYS</b>	15.03.2018	Final	21.123		20.04.2018	11.05.2018
<b>LETLOLE</b>	22.03.2018	Interim	0.05	6.35	06.04.2018	20.04.2018
<b>CA SALES</b>	23.03.2018	Final	5.99cents		13.04.2018	20.04.2018
<b>ENGEN</b>	29.03.2018	Final	31		13.04.2018	15.05.2018
<b>CRESTA</b>	29.03.2018	Final	8		20.04.2018	26.04.2018

## **COMPANY NEWS**

### **Olympia Announcement Regarding the Late Publication of Audited Financials**

Olympia was unable to publish the financials on or before the 31<sup>st</sup> of March 2018. The company has stated that this was prompted by:

- The appointment of new auditors (on rotation) for the audit of the 2017 financials and the mission that comes with familiarizing themselves with the company's operations and risks.
- The accounts are currently in draft status and still need to be reviewed and approved by the Board.
- The financials will be available on or before the 19<sup>th</sup> April 2018.

*[Source: Botswana Stock Exchange X-News]*

### **G4S Announcement on Late Publication of Audited Financials and Trading Statement**

The Board of G4S Botswana has announced that the Company's results for the year ended 31 December 2017 are expected to be higher than those reported for the year ended 31 December 2016 on the back of improved customer retention and liberation of resources. In view of this, shareholders are advised to exercise caution when dealing in the Company's securities until such time as a detailed announcement is made. Detailed results for the year ended 31 December 2017 are expected to be released on or about 30th April 2018 with the delay emanating from;

1. Enterprise resource planning challenges relating to system generated transactions hidden behind a source code.
2. The accounts are currently in a draft status and still need to be reviewed and approved by the board.

The financial information on which this statement is based has not been reviewed or reported on by G4S Botswana auditors.

*[Source: Botswana Stock Exchange X-News]*

### **Furnmart Trading Update for the Period Ended 31 January 2018**

The Board of Directors of the Company has brought to the attention of shareholders that the Company's profit after tax for the period ended 31 January 2018 is expected to be significantly higher than that for the corresponding period ended 31 January 2017. Shareholders are therefore advised to exercise caution when dealing in ordinary shares of Furnmart Limited, until a full announcement of the results is made. The financial results for the review period will be published on or about Friday, 27 April 2018.

*[Source: Botswana Stock Exchange X-News]*

### **Engen Date of Payment of Final Dividend for 2017**

Notice has been given that the final dividend for 2017 of 31 thebe per share will be payable on or about the 15<sup>th</sup> May 2018 to those shareholders registered at close of business on the 13<sup>th</sup> April 2018. A shareholder who requires the company to make any changes in regard to the payment of their dividend must lodge a written request with the Transfer Secretaries on or before 20 April 2018.

*[Source: Botswana Stock Exchange X-News]*

### **CA Sales Cash Dividend Finalisation Announcement (Further Announcement on Exchange Rate Applicable for Dividend Payments for Shareholders Registered on the BSE)**

Further to the announcement released on the Botswana Stock Exchange (BSE) and 4 Africa Exchange (4AX) on 23 March 2018 including reference to a final dividend of 5.99 cents per share in respect of the year ended 31 December 2017 declared on 23 March 2018, shareholders are advised that :- The final dividend of 5.99 (2016: 5.25) cents (or 4.75548 thebe) per share in respect of the year ended 31 December 2017 was declared on Friday 23 March 2018, for payment to the ordinary shareholders of the company at the close of business on Friday 20 April 2018. In line with the company's dividend policy, the dividend was maintained at approximately 20% of the headline earnings. The last date to trade shall be Friday 13 April 2018 and shall commence trading ex-dividend on 16 April 2018. The record date to appear in the register to participate in the dividend will be 13 April 2018 and the dividend will be paid on Friday 20 April 2018. The South African register will be closed for the purposes of dematerialisation, rematerialisation from 11 April 2018 to 16 April 2018, both dates inclusive, and for transfers between the South African register and the South African and Botswana registers between 11 April 2018 and 16 April 2018, both dates inclusive. The number of issued shares at the declaration date is 444,634,430. The dividend has been declared from income reserves. The South African tax registration number of the company is 9390266170. The dividend shall be paid in Pula to shareholders on the BSE register, calculated at the Pula to Rand exchange rate on 9 April, 2018, which was BWP1 / R 1.25960 and accordingly the gross dividend payable, is 4.75548 thebe per share, less withholding taxes. As per the double tax agreement between Botswana and South Africa, withholding tax of 15% is deducted from dividends distributed to shareholders registered on the BSE. Net dividend paid to shareholders registered on the BSE is 4.04216 thebe (5.09150 cents). This dividend is treated as a foreign dividend. In respect of shareholders registered on the 4AX, the dividends payable is subject to withholding tax as required under the South African Income Tax Act, resulting in a net dividend of 4.79200 cents per share.

*[Source: Botswana Stock Exchange X-News]*

### **CA Sales Resignation of Director**

Ms. Regina Sikalesele-Vaka, an independent non-executive director of the Company, has resigned with immediate effect due to other commitments.

*[Source: Botswana Stock Exchange X-News]*

## GAINERS AND LOSERS:YEAR TO DATE

COUNTER	PRICE (THEBE)		CHANGE (t)	CHANGE (%)
	31-Dec-17	13-Apr-18		
A-CAP Resources	35	39	4	11.43%
Wilderness	550	580	30	5.45%
Chobe	917	967	50	5.45%
CA Sales	351	370	19	5.41%
New Gold	11,950	12,070	120	1.00%
Barclays	610	612	2	0.33%
Afinitas	105	105	0	0.00%
Primetime	315	315	0	0.00%
Tlou	156	156	0	0.00%
Raven	5	5	0	0.00%
NewFunds	4,777	4,777	0	0.00%
FPC	250	250	0	0.00%
Cresta	113	113	0	0.00%
Sechaba	1,947	1941	-6	-0.31%
Shumba	116	115	-1	-0.86%
NAP	321	318	-3	-0.93%
Engen	1060	1050	-10	-0.94%
Letshego	188	185	-3	-1.60%
Furnmart	55	54	-1	-1.82%
Turnstar	329	322	-7	-2.13%
RDCP	235	229	-6	-2.55%
BIHL	1,854	1,798	-56	-3.02%
Lucara	1,900	1,837	-63	-3.32%
Stanchart	514	494	-20	-3.89%
Coreshares	4,100	3,925	-175	-4.27%
FNBB	233	223	-10	-4.29%
Letlole	215	205	-10	-4.65%
New Plat	9,310	8,805	-505	-5.42%
G4S	399	370	-29	-7.27%
Sefalana	975	897	-78	-8.00%
Choppies	242	220	-22	-9.09%
BOD	22	20	-2	-9.09%
Minergy	105	91	-14	-13.33%
AFR	27	22	-5	-18.52%
BTCL	184	115	-69	-37.50%

Indices	12-Apr-18	5-Apr-18	6 Day %
BBI	180.30	180.16	0.08
GovI	180.20	180.09	0.06
CorpI	180.44	180.22	0.12
BBI Fixed	100.11	100.03	0.08

### Bond & Money Market

Listed Bonds	Maturity	Coupon	Buy	Sell	Last	Sales (BWP)	Vol ('000)	Nom Val (Pm)	Interest Due
BBB016	31/Oct/19	8.00%	-	-	103.26	-	-	156	Apr 30 / Oct31
BBS 004	26/Nov/19	11.10%	-	-	111.35	-	-	75	May 26 / Nov 26
BBS 005	3/Dec/23	11.20%	-	-	129.48	-	-	150	Jun 3 / Dec 3
BBS 006	4/Aug/18	-	-	-	99.97	-	-	110	Feb 4/Aug 4
BDC 001*	9/Jun/23	-	-	-	103.34	-	-	82.00	9 Jun/9 Dec
BDCL002*	16/Aug/22	-	-	-	-	-	-	131.50	16 Feb & 16 Aug
BDC003*	9/Jun/29	-	-	-	-	-	-	142.50	9 Jun/9 Dec
BHC020	10/Dec/20	10.10%	-	-	-	-	-	103	Jun10/ Dec 10
BVI 001	7/May/18	11.23%	-	-	101.97	-	-	70	May 7/Nov7
FML025	23/Oct/25	8.20%	-	-	114.85	-	-	150	Apr23/Oct23
FNBB005*	11/Nov/20	-	-	-	100.03	-	-	126	Feb11/ Mar11/ Aug11/ Nov11
FNBB006*	11/Nov/22	-	-	-	100.04	-	-	112	Feb12/Mar11/Aug11/Nov1
FNBB007*	1/Dec/26	-	-	-	-	-	-	161.84	Mar1/Jun1/Sep1/Dec1
FNBB008	1/Dec/26	7.48%	-	-	101.60	-	-	40	Jun1/Dec1
FNBB009	8/Dec/24	5.95%	-	-	-	-	-	126.35	8 Mar/8 Jun/8 Sep/8 Dec
GBL001	31/Dec/21	18.00%	-	-	-	-	-	50	Monthly
GBL002	24/Feb/20	15.00%	-	-	-	-	-	21.8	30 June & 31 Dec
GBL003	31/Dec/20	15.00%	-	-	-	-	-	15	30 June & 31 Dec
GBL004	10/Apr/21	15.00%	-	-	-	-	-	25	30 June & 31 Dec
GBL005	23/Mar/19	11.00%	-	-	-	-	-	5	30 June & 31 Dec
BW005	12/Sep/18	10.00%	1.90%	1.80%	108.93	-	-	2008	Mar 12/ Sep 12
BW007	10/Mar/25	8.00%	4.35%	4.25%	126.00	-	-	1974	Mar 10/ Sep 10
BW008	8/Sep/20	7.75%	3.60%	3.60%	113.53	-	-	2147	Mar 8/Sep 8
BW011	10/Sep/31	7.75%	5.00%	4.90%	129.84	-	-	1903	Mar 10/Sep 10
BW012	13/Jun/40	6.00%	5.25%	5.15%	111.62	-	-	1328	Dec 13/Jun 13
BW013	7/Jun/23	4.50%	3.90%	3.75%	102.94	-	-	250	Jun 7/ Dec 7
DPCF005	2/Jun/19	10.60%	-	-	113.80	-	-	100	June 3 / Dec 3
DPCF006	2/Jun/22	10.75%	-	-	-	-	-	55	June 3 / Dec 4
DPCF007	2/Jun/25	10.90%	-	-	-	-	-	35	June 3 / Dec 5
IFC001*	20/Sep/24	-	-	-	-	-	-	260	20 Mar/20 Jun/20 Sep/20 Dec
INB001*	28/Dec/27	-	-	-	-	-	-	113.38**	28 Dec/28 Mar/28 Jun/28 Sep
LHL06	8/Nov/23	10.50%	-	-	108.72	-	-	200	8 May / 8 Nov
LHL07	8/Nov/25	10.50%	-	-	-	-	-	75	8 May / 8 Nov
LHL08	8/Nov/27	11.00%	-	-	113.97	-	-	25	8 May / 8 Nov
PTP021*	10/Jun/21	-	-	-	100.63	-	-	56	Jun10/ Dec 10
PTP024	10/Jun/24	8.50%	-	-	100.72	-	-	49	Jun 10/Dec 10
PTP026	29/Nov/26	9.00%	-	-	-	-	-	70	May29/Nov29
SBBL063	15/Oct/19	-	-	-	103.22	-	-	98	Apr15/Oct15
SBBL064*	18/Jun/20	-	-	-	0.00	-	-	128	Mar18/Jun18/Sep18/Dec18
SBBL065*	18/Jun/20	-	-	-	103.59	-	-	153	Jun18/Dec18
SBBL066*	15/Jun/27	-	-	-	100.02	-	-	140	15 Sep, 15 Dec, 15 Mar & 15 Jun
SBBL067	15/Jun/21	7.80%	-	-	102.23	-	-	60	15 Dec & 15 Jun
SCBB 003	20/Dec/20	10.50%	-	-	114.32	-	-	50	June20 / Dec 20
SCBB 006*	12/May/21	-	-	-	99.99	-	-	70	May 12/Aug12/Nov12/Feb 12
SCBB 007*	27/Jun/22	-	-	-	0.00	-	-	50	Jun27/Sep27/Dec27/Mar27
SCBB 008	27/Jun/22	8.20%	-	-	128.23	-	-	127	Dec 27/Jun 27
WUC001	26/Jun/18	10.65%	-	-	103.00	-	-	195	Dec 27/Jun 26
WUC002	26/Jun/26	10.60%	-	-	133.17	-	-	205	Dec 27/Jun 26
<b>Total</b>						<b>0.00</b>	<b>0</b>	<b>13,664</b>	

\* Variable Coupon Rate

\*\* USD

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