

### MCBG reports robust FY2024 results: PAT of Rs16bn and final dividend per share of Rs13.50

Semdex 2,345.02      Sem-10 442.73      Demex 232.05

The **SEMDEX** finishes this week's session at 2,345.02 (+0.2%). **Finance: CIM** rises to Rs11.90 (+0.4%), **MUA** jumps to Rs80.00 (+8.1%) on 3.8k units, **SBMH** adds +1.9% to close at Rs5.50.

Foreign investors are net sellers with Foreign Investor Sales (FIS) of Rs2.2m, compared to Foreign Investor Purchases (FIP) of Rs0.8m.

**MCBG** published its earnings for the year ended 30 June 2024. Operating income improved by 16.0% to Rs36.9bn following a rise in Net interest income (+22.5% y/y), Net fee and commission income (+11.3% y/y) and Net trading income (+14.9% y/y). PAT attributable to owners rose to Rs16.0bn (+13.5% y/y), driven by resilient domestic operations, strong contribution from international activities and the high interest rate environment. The company declared a final dividend per share of Rs13.50. Its annual dividend per share stands at Rs23.00, with a yield of 5.1%. MCBG closes unchanged at Rs450.00, with value traded for the day amounting to Rs5.7m.

**Industry: GAMMA** inches up to Rs30.00 (+0.3%), **PBL** moves up to Rs503.00 (+0.4%).

**Investments: CAUDAN** Rs0.66 (+1.5%), **ENL** Rs21.40 (+0.7%), **FINCORP** Rs17.00 (+9.0%), **MDIT** Rs1.71 (+3.6%), **NIT** Rs10.50 (+2.9%), **POLICY** Rs3.05 (-1.6%).

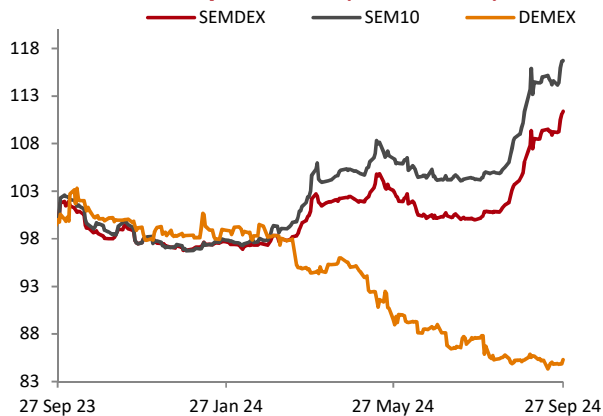
**Leisure & Hotels: NMH** adds +0.8% to close at Rs13.00, **LUX** retreats to Rs55.00 (-1.8%).

**Property: ASCENCIA** falls to Rs19.00 (-1.3%).

**GRIT (USD)** rises to USD0.21 (+16.7%). **GRIT (MUR)** moves up to Rs10.15 (+1.5%).

**AEIB (USD)** retreats to USD2.70 (-0.4%).

### Market Indices: 1 year Trend (Rebased 100)



### Market Activity

Top gainers		Top losers	
GRIT (USD)	16.7%	LUX	-1.8%
FINCORP	9.0%	POLICY	-1.6%
MUA	8.1%	ASCENCIA	-1.3%
MDIT	3.6%	AFREXIM	-0.4%
NIT	2.9%		

Most Active (Value)		Key Market Statistics	
MCBG	5.7 m	Market Cap (Rs)	309.5 bn
NMH.O	2.2 m	Market Cap (USD)	6.7 bn
IBLL	2.1 m	Market Div Yield	4.3%
SBMH	2.0 m	Market P/E	7.2x
AFREXIM	1.4 m	FI Participation	7.5%

### Summary Market Data

		Closing	ID Δ	IM Δ	3 M Δ	1 year trend
<b>Mauritius</b>						
SEMDEX		2,345.02	0.2%	6.79%	11.2%	
SEM-ASI		2,101.89	0.36%	5.6%	8.4%	
SEM-VWAP		2,101.81	0.3%	5.6%	8.4%	
SEM10		442.73	0.1%	7.1%	12.0%	
DEMEX		232.05	0.5%	0.0%	-3.8%	
<b>Global Indices</b>						
Japan: Nikkei 225		38,925.63	2.8%	2.1%	-1.9%	
US: S&P 500		5,745.37	0.4%	2.3%	4.9%	
UK: FTSE 100		8,284.91	0.2%	-0.5%	0.7%	
Europe: Euro Stoxx 50		5,032.59	2.4%	-10.4%	2.4%	
<b>Emerging Market Indices</b>						
Brazil: IBOVESPA		133,009.8	1.1%	-2.8%	8.5%	
Russia: MICEX		2,830.11	-	2.4%	-10.2%	
India: SENSEX		85,836.12	0.8%	5.1%	9.1%	
China: Shanghai Comp		3,000.95	3.6%	5.1%	1.0%	
South Africa: JSE All Share		87,327.21	1.6%	3.7%	10.2%	

Commodities					Currencies				
		Closing	ID Δ	I2M Δ			Closing	ID Δ	I2M Δ
Oil (Brent)	↓	71.60	-2.5%	-23.8%	USDMUR	↑	46.40	0.1%	3.2%
Gold	↑	2,672.38	0.6%	40.6%	EURMUR	→	52.65	-	9.8%
Platinum	↑	1,011.87	2.1%	11.5%	GBPMUR	↑	63.12	0.3%	14.5%

Selected stocks									
		Closing	VWAP	P/E	FIP	FIS	ID Δ	IM Δ	3M Δ
<b>SEM-10</b>									
MCBG	→	450.00	450.09	7.80	0.4 m	0.8 m	-	9.8%	18.4%
IBLL	→	41.00	41.00	9.11	-	-	-	-	2.5%
SBMH	↑	5.50	5.47	3.29	0.0 m	-	1.9%	3.8%	17.0%
AFREXIM	↓	2.70	2.70	3.18	-	1.358 m	-0.4%	-3.9%	-5.3%
VIVO	→	348.00	348.00	21.59	-	-	-	-0.1%	0.4%
CIEL	→	8.38	8.39	5.34	-	-	-	4.8%	13.9%
SUN	→	52.25	52.25	4.57	-	-	-	17.4%	13.1%
ROGERS	→	35.90	35.90	5.64	-	-	-	8.6%	3.3%
ASCENCIA	↓	19.00	19.00	7.79	-	-	-1.3%	9.5%	9.5%
PBL	↑	503.00	502.60	7.58	-	-	0.4%	0.4%	2.7%
<b>DEM Most Active (3-month average)</b>									
SEMARIS	↑	0.68	0.63	0.0	0.00 m	-	4.6%	-9.3%	36.0%
UTIN	→	4.50	4.50	3.7	-	-	-	45.2%	60.7%
MIWA	↑	0.23	0.23	9.2	-	-	4.5%	-	-8.0%

#### Latest Upcoming Entitlements

Ann. Date	Company	Market	Event	Type	Rs/share	Ex date	Payment Date
27-Sep-24	MCBG	Official	Dividend	Final	13.50	20-Nov-24	20-Dec-24
27-Sep-24	MCBG PREF	Official	Dividend	Final	0.24	28-Nov-24	31-Dec-24
26-Sep-24	ADBF	Official	Dividend	Interim	USD 0.31	14-Oct-24	4-Nov-24
26-Sep-24	MISB	Official	Dividend	Interim	USD 0.15	14-Oct-24	4-Nov-24

#### Latest Announcements

Date	Company	Details
10-Sep-24	CMDC	The Issuer shall pay an interest rate of 3.60% p.a. to its Noteholders on 29th September 2024 and the Reference Portfolio shall remain unchanged.
5-Sep-24	PAD CAUDAN	PAD and Caudan Development Limited (CDL) have decided on 5th September 2024 to proceed with a restructuring exercise of their group structure through a scheme of arrangement under Sections 261 to 264 of the Companies Act 2001, pursuant to which the shares held by the non-controlling shareholders of CDL would be exchanged for shares in PAD on the basis of a share exchange ratio to be defined. The Scheme is subject to the approval of the shareholders of PAD and CDL respectively, and to the sanction of the Supreme Court (Bankruptcy Division) following a petition made to the court, in addition to other relevant regulatory approvals.

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