

COVIFRA exits the DEM

Semdex	2,447.79	Sem-10	457.94	Demex	223.07
--------	----------	--------	--------	-------	--------

The **SEMDEX** ends the week in the green territory, inching up by 3.55 points to close at 2,447.79 (+0.2%). Market Value Traded (MVT) for the day amounts to Rs24.9m on a volume of 0.9m shares traded.

Foreign Investors (FI) are net buyers with FI Sales (FIS) of Rs7.0m compared to FI Purchases (FIP) of Rs7.3m.

Further to its announcement of 19 Nov 2024, **COVIFRA** has completed the scheme of arrangement aimed at taking the company private. The scheme, sanctioned by the Supreme Court on 11 Jul 2025 and effective as from 14 Jul 2025, was fully implemented with the withdrawal of COVIFRA's shares from the Development & Enterprise Market (DEM) on 29 Aug 2025. As part of the process, COVIFRA made a purchase offer to all its shareholders at MUR 33.10

Finance: **MCBG** adds +0.1% to close at Rs470.25, **SBMH** rises to Rs6.10 (+0.3%), **SWAN General** advances to Rs386.00 (+1.1%).

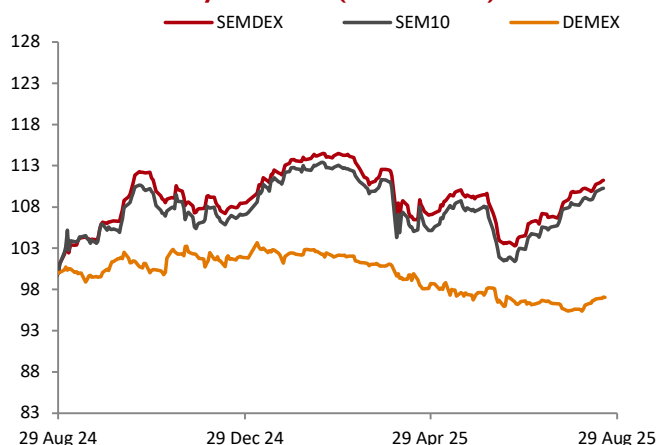
Commerce & Industry: **IBL** inches up to Rs29.85 (+0.2%), **GAMMA** declines to Rs31.95 (-0.9%), **UBP** rises to Rs69.75 (+1.8%).

ICT: **EMTEL** moves up to Rs21.15 (+0.2%) on 19.1k units.

Investments: **ALTEO** Rs12.40 (+3.3%), **ENL** Rs6.70 (-1.5%), **MEDINE** Rs71.75 (+0.4%), **NIT** Rs9.00 (+1.1%), **PAD** Rs25.50 (+0.8%), **POLICY** Rs3.60 (-2.2%), **TERRA** Rs20.30 (+1.3%)

Leisure & Hotels: **LOTO** progresses to Rs4.51 (+1.4%).

Market Indices: 1 year Trend (Rebased 100)



Market Activity

Top gainers		Top losers	
ALTEO	3.3%	POLICY	-2.2%
NEWGOLD	3.0%	ENL	-1.5%
UBP	1.8%	GAMMA	-0.9%
LOTTO	1.3%		
TERRA	1.2%		
Most Active (Value)		Key Market Statistics	
MCBG	8.7 m	Market Cap (Rs)	321.5 bn
CIEL	3.7 m	Market Cap (USD)	7.0 bn
TERRA	2.0 m	Market Div Yield	4.7%
CMDC	1.6 m	Market P/E	6.8x
CMPSP2	1.4 m	FI Participation	28.8%

Summary Market Data

		Closing	ID Δ	IM Δ	3 M Δ	1 year trend
Mauritius						
SEMDEX		2,447.79	0.1%	1.5%	1.4%	
SEM-ASI		2,171.59	0.1%	1.2%	1.8%	
SEM-VWAP		2,173.33	0.0%	1.1%	1.9%	
SEM10		457.94	0.1%	1.4%	1.9%	
DEMEX		223.07	0.21%	0.8%	-1.2%	
Global Indices						
Japan: Nikkei 225		42,828.79	0.7%	4.5%	13.5%	
US: S&P 500		6,501.86	0.3%	1.8%	10.4%	
UK: FTSE 100		9,216.82	-0.4%	1.5%	5.6%	
Europe: Euro Stoxx 50		5,399.05	0.1%	1.2%	0.4%	
Emerging Market Indices						
Brazil: IBOVESPA		141,049.2	1.3%	6.8%	1.6%	
Russia: MICEX		2,912.72	0.0%	6.7%	4.6%	
India: SENSEX		80,080.57	-0.9%	-1.0%	-1.5%	
China: Shanghai Comp		3,843.60	1.1%	6.8%	15.1%	
South Africa: JSE All Share		101,858.90	-0.1%	3.2%	8.5%	

Commodities		Closing	ID Δ	12M Δ	Currencies		Closing	ID Δ	12M Δ
Oil (Brent)	↑	67.98	0.8%	-13.6%	USDMUR	↓	45.84	-0.1%	-1.7%
Gold	↑	3,417.06	0.6%	36.4%	EURMUR	↑	53.90	0.1%	3.3%
Platinum	↑	1,351.00	0.5%	44.4%	GBPMUR	↑	62.53	0.4%	2.42%

Selected stocks		Closing	VWAP	P/E	FIP	FIS	ID Δ	1M Δ	3M Δ
SEM-10									
MCBG	↑	470.25	470.25	7.38	5.3 m	5.5 m	0.1%	0.3%	2.0%
IBLL	↑	29.85	29.92	6.24	-	0.0 m	0.2%	-0.5%	-4.6%
SBMH	↑	6.10	6.10	3.63	-	-	0.3%	5.9%	5.5%
EMTEL	↑	21.15	21.10	34.67	-	0.002 m	0.2%	2.9%	-0.9%
PBL	→	633.00	633.00	9.54	-	-	-	1.3%	2.4%
CIEL	→	8.80	8.80	5.30	-	-	-	-2.2%	1.1%
CIM	→	16.05	16.05	9.91	-	-	-	0.3%	0.6%
ASCENCIA	↑	18.25	18.16	7.48	-	-	0.6%	0.6%	0.8%
VIVO	→	440.75	440.75	25.01	-	-	-	0.1%	2.5%
ENL	↓	6.70	6.72	-	0.1 m	-	-1.5%	34.5%	-76.4%
DEM Most Active (3-month average)									
LAVASTONE	→	1.33	1.33	5.3	-	-	-	6.4%	2.3%
EUDCOS	↑	15.05	15.05	11.2	-	0.0 m	0.3%	1.0%	5.6%
MIWA	→	0.17	0.17	6.8	-	-	-	-5.6%	-22.7%

Latest Upcoming Entitlements

Ann. Date	Company	Market	Event	Type	Rs/share	Ex date	Payment Date
7-Aug-25	KOLOS	Official	Dividend	Interim	4.20	22-Aug-25	30-Sep-25
4-Aug-25	LOTO	Official	Dividend	Interim	0.15	20-Aug-25	30-Sep-25
27-Jun-25	AFREXIM	Official	Dividend	Final	USD 0.303	14-Aug-25	29-Aug-25
27-Jun-25	BLL	Official	Dividend	Final	0.02	14-Jul-25	30-Sep-25
27-Jun-25	PAD	Official	Dividend	Interim	0.50	14-Jul-25	28-Jul-25
27-Jun-25	UBP	Official	Dividend	Final	1.75	15-Jul-25	30-Sep-25

Latest Announcements

Date	Company	Details
20-Aug-25	UIL	UIL will be withdrawn from the DEM after market close of 20 August 2025
18-Aug-25	CIEL	CIEL has approved a preferential offer of secure bonds for an aggregate nominal amount of up to Rs1.7bn. The bond shall be in the form of sustainability-linked bonds and green bonds.

MCB Securities Ltd (the “Company”) issues from time to time publications on specific companies, groups or sectors. Our publications should not be construed as offers or solicitations to buy or sell securities. The information and opinions contained therein have been compiled or arrived at by the Company from sources believed to be reliable and in good faith, but no representation or warranty, express or implied, is made as to their accuracy, completeness or correctness. All our opinions and estimates constitute the Company's own judgment as at respective dates of issue and are subject to change without notice. Our publications are published for the assistance of recipients, but are not to be relied upon as authoritative or taken in substitution for the exercise of judgment by any recipient. Neither the Company, nor any of its director, officer or employee accepts any liability whatsoever for any direct or consequential loss arising from any use of our publications. Furthermore, our publications may not be reproduced, distributed or published in whole or in part for any purpose, unless prior authorization is obtained from the Company. Further, these publications are always subject to our legal notices and disclaimers found on our website:
<http://www.mcbscm.mu/legal>

For trading please contact:

Telephone: (+230) 202 5850

Email: mcbscurities.executions@mcbscm.mu

MCB Securities Ltd
 Sir William Newton St, Port Louis

Website: www.mcbscm.mu