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YOUR INVESTMENT CONSULTANTS

Malta Stock Exchange Equity Market Summary - 20 September 2018
Trading Hours - 09.30 a.m. to 15.30 p.m.

MSE Equity Price Index **4,362.346** **+ 0.371%**

Shares Issued 000's	Market Cap 000's	2018 High	2018 Low	YTD % Change		Currency	Opening Price	Day's High	Day's Low	Closing Price	Change on previous close	% Change	No. of Trades	Turnover	Div. Payment Date	Net Div.	Net Div. Yield (a)	Div. Cover (b)	NAV / Share (c)	Price to NAV	E.P.S Hist. (d)	P/E Ratio Hist. (e)	Notes
					OFFICIAL LIST							%	#	*No. of Shares*		€	%	*times*			€		
					Financial Services																		
530,772	€785,543	1.910	1.450	-17.8%	Bank of Valletta plc - EUR1.00	EUR	1.480	1.480	1.470	**1.480**	**0.000**	**0.00%**	**4**	**48,850**	May/Aug	0.060 [1]	4.08	3.53	1.78	0.83	0.213 [1]	6.95	
360,306	€630,536	1.990	1.640	-1.9%	HSBC Bank Malta plc - EUR0.30	EUR	-	-	-	**1.750**	-	-	-	-	Apr/Aug	0.111 [2]	6.35	0.77	1.27	1.38	0.086	20.44	
44,178	€106,911	2.420	2.000	5.2%	Lombard Bank Malta plc - EUR0.25	EUR	-	-	-	**2.420**	-	-	-	-	April	0.026	1.07	4.47	2.25	1.08	0.116	20.84	
92,000	€169,280	2.100	1.770	3.3%	Mapfre Middlesea plc - EUR0.21	EUR	-	-	-	**1.840**	-	-	-	-	May	0.105	5.73	0.88	0.95	1.94	0.093	19.78	
30,000	€7,680	0.380	0.256	-17.9%	GlobalCapital plc - EUR0.2912	EUR	-	-	-	**0.256**	-	-	-	-	-	-	-	-	0.54	0.47	0.105	2.44	
505,440	$305,791	0.690	0.500	-12.3%	FIMBank plc - USD0.50	USD	0.605	0.605	0.605	**0.605**	**0.010**	**1.68%**	**1**	**50,000**	-	-	-	-	0.55	1.09	0.016 [3]	38.73	
					Telecommunications																		
101,310	€364,718	3.600	3.300	1.4%	GO plc - EUR0.5823	EUR	3.600	3.600	3.600	**3.600**	**0.000**	**0.00%**	**1**	**15,000**	May	0.130	3.61	1.27	1.06	3.41	0.165	21.84	
					Food / Beverages																		
30,000	€220,500	8.500	6.500	-13.7%	Simonds Farsons Cisk plc - EUR0.30	EUR	7.350	7.350	7.350	**7.350**	**0.250**	**3.52%**	**1**	**1,119**	Oct/June	0.120	1.63	4.00	3.34	2.20	0.480	15.31	Dividend Cut-Off Date - 24 September 2018
					Tourism																		
615,685	€387,881	0.700	0.580	0.5%	Int. Hotel Investments plc - EUR1.00	EUR	-	-	-	**0.630**	-	-	-	-	-	-	-	-	1.09	0.58	0.020	32.20	
					Property																		
28,242	€29,372	1.110	1.000	-4.6%	Plaza Centres plc - EUR0.20	EUR	-	-	-	**1.040**	-	-	-	-	June	0.029	2.83	1.53	0.97	1.07	0.045	23.19	
214,160	€121,000	0.570	0.310	61.4%	MIDI plc - EUR0.20	EUR	0.565	0.565	0.565	**0.565**	**-0.005**	**-0.88%**	**1**	**1,800**	July	0.007	1.24	13.86	0.45	1.25	0.097	5.82	
148,108	€128,854	0.895	0.800	6.1%	Malita Investments plc - EUR0.50	EUR	-	-	-	**0.870**	-	-	-	-	Apr/Sep	0.028	3.19	3.16	0.83	1.04	0.088	9.92	
56,400	€55,836	1.060	0.930	-9.1%	Tigné Mall plc - EUR0.50	EUR	-	-	-	**0.990**	-	-	-	-	Jun/Sep	0.026	2.60	1.60	0.82	1.21	0.041	24.08	
6,649	€8,777	1.510	1.000	-12.0%	Santumas Shareholdings plc - EUR0.275	EUR	-	-	-	**1.320**	-	-	-	-	-	-	-	-	1.71	0.77	(0.026)	n/a	Annual General Meeting - 23 October 2018
101,310	€51,668	0.550	0.432	6.3%	Malta Properties Company plc - EUR0.32	EUR	-	-	-	**0.510**	-	-	-	-	-	-	-	-	0.41	1.24	0.046	11.06	
30,000	€40,200	2.000	1.250	8.1%	Trident Estates plc - EUR1.00	EUR	-	-	-	**1.340**	-	-	-	-	-	-	-	-	1.24	1.08	0.017	78.36	Interim Results - 26 September 2018
19,385	€12,503	0.700	0.645	-0.8%	Main Street Complex plc - EUR0.10	EUR	-	-	-	**0.645**	-	-	-	-	-	-	-	-	0.60	1.07	0.017 [4]	38.95	
					Retail																		
108,000	€151,200	1.400	1.250	0.0%	PG plc - EUR0.25	EUR	-	-	-	**1.400**	-	-	-	-	Sep	0.039	2.81	1.80	0.31	4.48	0.071	19.74	
					Transport																		
135,300	€805,035	5.950	4.700	26.6%	Malta Int. Airport plc - 'A' EUR0.25	EUR	5.950	5.950	5.850	**5.950**	**0.000**	**0.00%**	**6**	**17,382**	Jun/Sep	0.100	1.68	1.78	0.73	8.11	0.179	33.33	
					Oil & Gas Services																		
53,744	€58,581	1.250	1.000	-13.4%	Medserv plc - EUR0.10	EUR	-	-	-	**1.090**	-	-	-	-	Dec	-	-	-	0.49	2.24	(0.138)	n/a	
					Yacht Marina																		
20,000	€15,000	0.790	0.720	-1.7%	Grand Harbour Marina plc - EUR0.12	EUR	-	-	-	**0.750**	-	-	-	-	Sep	-	-	-	0.17	4.54	0.003	294.12	
					IT Services																		
171,528	€205,833	1.530	1.100	-22.1%	RS2 Software plc - EUR0.06	EUR	1.180	1.200	1.180	**1.200**	**0.020**	**1.69%**	**9**	**49,673**	Jun	0.015	1.22	0.34	0.11	10.66	0.005	240.00	
					Postal Operator																		
37,655	€63,636	2.120	1.610	-20.3%	MaltaPost plc - EUR0.25	EUR	1.650	1.690	1.650	**1.690**	**0.040**	**2.42%**	**2**	**5,744**	Jan	0.040	2.37	1.35	0.61	2.77	0.054	31.41	
					ALTERNATIVE COMPANIES LIST																		
					Technology																		
31,899	€2,695	0.188	0.060	-51.7%	Loqus Holdings plc - EUR0.2329	EUR	-	-	-	**0.085**	-	-	-	-	-	-	-	-	0.03	2.47	0.002	-	

1) The amounts used in calculating the net dividend yield and the P/E ratio have been anualised.

2) Includes a special net dividend of €0.0555 per share.

3) Adjusted for the listing of an additional 180,108,494 shares following the 2 for 3 Rights Issue held in April 2018.

4) Ratio is based on projected earnings for the current financial year ending 31 December 2018 as published in the Prospectus dated 23 April 2018.

(a) **Net Dividend Yield**: this shows the return offered to the investor after income tax is deducted, if any. The dividend yield is calculated by expressing the net dividend as a percentage of the current market price.
(b) **Dividend Cover**: the number of times that a company's earnings per share cover the net dividend payment.
(c) **Net Asset Value per Share**: The NAV per Share is calculated by dividing the value of shareholders' funds with the number of shares in issue.
(d) **Earnings per Share**: this is arrived at by dividing the company's profit after tax (in the latest 12-month period) by the number of shares in issue.
(e) **Price/Earnings Ratio**: this is calculated by dividing the current market price by the company's earnings per share achieved in its latest 12-month period.

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