RIZZO FARRUGIA
YOUR INVESTMENT CONSULTANTS

Malta Stock Exchange Equity Market Summary - 27 January 2015
Trading Hours - 09.30 a.m. to 12.30 p.m.

MSE Share Index 3,426.744 + 0.001%

Shares Issued 000's	Market Cap 000's	2014-15 High	2014-15 Low	YTD % Change			Currency	Opening Price	Day's High	Day's Low	Closing Price	Change on previous close	% Change	No. of Trades	Turnover	Div. Date	Gross Div.	Div. Cover (1)	Gross Div. Yield (2)	NAV/ Share (3)	Price to NAV	E.P.S Hist. (4)	P/E Ratio Hist. (5)	Notes
					OFFICIAL LIST								%	#	*No. of Shares*		€	*times*	%			€		
					Financial Services																			
360,000	€745,200	2.292	1.843	**0.8%**	Bank of Valletta plc - EUR1.00[1]		EUR	2.052	2.079	2.052	**2.070**	**0.010**	**0.49%**	**20**	**45,528**	May/Dec	0.124	2.38	5.98	1.70	1.21	0.192	10.81	
324,271	€655,028	2.367	1.849	**3.6%**	HSBC Bank Malta plc - EUR0.30		EUR	2.020	2.020	2.020	**2.020**	**-0.010**	**-0.49%**	**3**	**23,084**	Apr/Aug	0.137	2.04	6.77	1.37	1.48	0.181	11.16	Full-Year Results - 23 February 2015
41,687	€77,121	1.850	1.419	**2.8%**	Lombard Bank Malta plc - EUR0.25		EUR	1.845	1.850	1.845	**1.850**	**0.020**	**1.09%**	**6**	**26,831**	April	0.038	3.97	2.06	1.92	0.96	0.098	18.84	Full-Year Results - 09 March 2015
92,000	€91,080	1.000	0.870	**-0.4%**	Middlesea Insurance plc - EUR0.21		EUR	-	-	-	**0.990**	-	-	-	-	May	0.045	2.24	4.55	0.79	1.25	0.066	15.11	Full-Year Results - 11 March 2015
13,208	€10,566	0.800	0.597	0.0%	GlobalCapital plc - EUR0.2912		EUR	-	-	-	**0.800**	-	-	-	-	-	-	-	-	0.15	5.38	(0.277)	-	
271,397	$154,696	0.895	0.550	**-5.0%**	FIMBank plc - USD0.50		USD	-	-	-	**0.570**	-	-	-	-	-	-	-	-	0.75	0.76	(0.024)	-	Full-Year Results - 11 March 2015
					Telecommunications																			
101,310	€263,406	2.700	1.800	**2.0%**	GO plc - EUR0.5823		EUR	2.570	2.600	2.570	**2.600**	**0.005**	**0.19%**	**10**	**28,616**	May	0.108	1.66	4.14	1.01	2.58	0.116	22.42	
					Food / Beverages																			
30,000	€92,700	3.090	2.700	**1.3%**	Simonds Farsons Cisk plc - EUR0.30		EUR	-	-	-	**3.090**	-	-	-	-	Oct/June	0.083 [2]	2.53	2.70	3.25	0.95	0.211	14.64	
					Tourism																			
554,239	€354,713	0.920	0.520	**10.5%**	Int. Hotel Investments plc - EUR1.00		EUR	0.640	0.640	0.625	**0.640**	**-0.010**	**-1.54%**	**3**	**13,300**	-	-	-	-	1.09	0.59	0.000	-	
36,584	€36,218	1.000	0.770	**16.5%**	Island Hotels Group Holdings plc - EUR1.00		EUR	-	-	-	**0.990**	-	-	-	-	-	-	-	-	0.96	1.03	0.015	65.13	
					Property																			
28,242	€19,374	0.686	0.560	**5.5%**	Plaza Centres plc - EUR0.20		EUR	-	-	-	**0.686**	-	-	-	-	June	0.037	1.18	5.34	0.72	0.95	0.028	24.41	
214,160	€49,257	0.310	0.210	**-4.2%**	MIDI plc - EUR0.20		EUR	-	-	-	**0.230**	-	-	-	-	-	-	-	-	0.29	0.80	(0.007)	-	
148,108	€99,232	0.670	0.520	**4.7%**	Malita Investments plc - EUR0.50		EUR	0.670	0.670	0.670	**0.670**	**0.018**	**2.76%**	**1**	**1,000**	Apr/Sep[3]	0.035	2.39	5.21	0.60	1.12	0.054	12.36	
56,400	€36,660	0.650	0.511	**8.3%**	Tigné Mall plc - EUR0.50		EUR	0.650	0.650	0.650	**0.650**	**0.034**	**5.52%**	**2**	**245,000**	June	0.019	1.57	2.96	0.50	1.29	0.020	33.15	
1,832	€3,663	2.000	1.682	0.0%	Santumas Shareholdings plc - EUR0.55		EUR	-	-	-	**2.000**	-	-	-	-	-	-	-	-	4.01	0.50	0.311	6.43	
					Transport																			
135,300	€331,485	2.455	2.150	**4.3%**	Malta Int. Airport plc - 'A' EUR0.25		EUR	2.450	2.450	2.450	**2.450**	**0.000**	**0.00%**	**2**	**2,800**	Jun/Sep	0.115	1.44	4.71	0.50	4.91	0.108	22.73	Full-Year Results - 24 February 2015
					Oil & Gas Services																			
25,000	€36,750	1.470	1.200	**1.4%**	Medserv plc - EUR0.10		EUR	-	-	-	**1.470**	-	-	-	-	Jun	0.024 [4]	0.65	1.63	0.31	4.79	0.016	94.84	
					Yacht Marina																			
10,000	€18,200	1.870	1.815	**-2.4%**	Grand Harbour Marina plc - EUR0.2329		EUR	-	-	-	**1.820**	-	-	-	-	Mar	0.095	-	5.22	0.26	6.98	(0.010)	-	
					IT Services																			
20,572	£14,400	0.750	0.644	0.0%	6pm Holdings plc - GBP0.20		GBP	0.700	0.700	0.700	**0.700**	**0.000**	**0.00%**	**1**	**2,000**	Jun	0.0296	1.90	4.23	0.2568	2.73	0.037	19.16	
30,200	€25,670	0.870	0.769	**-1.2%**	Crimsonwing plc - EUR0.10		EUR	-	-	-	**0.850**	-	-	-	-	-	-	-	-	0.18	4.62	0.052	16.25	
45,000	€133,830	2.974	2.125	**1.8%**	RS2 Software plc - EUR0.20		EUR	-	-	-	**2.974**	-	-	-	-	Jun	0.0222 [5]	2.93	0.75	0.51	5.89	0.065	45.70	
					Postal Operator																			
35,280	€45,865	1.300	1.020	**8.3%**	MaltaPost plc - EUR0.25	**XD**	EUR	1.300	1.300	1.300	**1.300**	**0.040**	**3.17%**	**1**	**4,271**	Jan	0.062	1.29	4.73	0.52	2.52	0.052	25.24	Dividend Payment Date - 30 January 2015
					ALTERNATIVE COMPANIES LIST																			
					Technology																			
31,899	€4,498	0.141	0.082	**0.7%**	Loqus Holdings plc - EUR0.2329		EUR	-	-	-	**0.141**	-	-	-	-	-	-	-	-	0.04	3.93	(0.026)	-	

1) *BOV's 2014-15 High and Low have been adjusted to take account of the Bonus Share Issue of 1 new share for every 11 held in January 2015.*

2) *The dividend distributed by Simonds Farsons Cisk plc of a total of EUR0.0833 per share for the year ended 31 January 2014 represents a net dividend to shareholders.*

3) *The gross dividend of €0.0349 of Malita Investments plc is payable to the Ordinary 'B' shareholders.*

4) *The dividend distributed by Medserv plc of a total of EUR0.024 per share for the year ended 31 December 2013 represents a net dividend to shareholders.*

5) *The dividend distributed by RS2 Software plc of a total of EUR0.0222 per share for the year ended 31 December 2013 represents a net dividend to shareholders.*

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(1) ***Dividend Cover*** *: the number of times that a company's earnings per share cover the net dividend payment.*
(2) ***Gross Dividend Yield*** *: this shows the return offered to the investor before income tax is deducted. The dividend yield is calculated by expressing the gross dividend as a percentage of the current market price.*
(3) ***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.*
(4) ***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.*
(5) ***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.*

Past performance is not a guide to future returns. The investments mentioned above may not be suitable for all investors and professional advice should be sought if in doubt.