

Daily Stock Market Review – 6 March 2018

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GO & Malita issue 2017 financial results

The **MSE Equity Price Index** trended lower for the third consecutive trading session as it slipped by a further 0.43% to 4,467.522 points, largely reflecting the declines in the share prices of HSBC (-2.6%) and RS2 (-1.6%) which outweighed the gains in GO (+1.1%) and Malita (+0.6%). Meanwhile, BOV and Plaza closed the day unchanged.

The most important developments across the local equity market today were the publication of the 2017 financial results by Malita and GO. **Malita Investments plc** posted a net profit of nearly €13 million (FY2016: €6.42 million), largely on the back of higher positive movements in the fair value of its investment properties. The Directors are recommending the payment of a final net dividend of €0.01853 per share to all shareholders as at the close of trading on Monday 26 March 2018. The final dividend will be paid on Friday 4 May 2018 subject to shareholders' approval at the upcoming Annual General Meeting scheduled to be held on Friday 27 April 2018. During today's trading session, the equity of Malita added 0.6% to regain the €0.84 level across 12,385 shares.

Likewise, later this afternoon **GO plc** published the preliminary statement of annual results for the financial year ended 31 December 2017. The quad-play telecoms operator registered a 6.4% increase in EBITDA to €65.6 million. The Directors are recommending the payment of a final net dividend of €0.13 per share which is 18.2% higher than the net dividend for FY2016. Shareholders as at the close of trading on Wednesday 11 April 2018 will be entitled to receive this dividend which is payable on Wednesday 16 May 2018 subject to shareholders' approval at the upcoming Annual General Meeting scheduled to be held on Monday 14 May 2018. GO's share price immediately reacted to the positive results with a gain of 1.1% to the €3.58 level on volumes totalling 23,060 shares.

In contrast, **RS2 Software plc** extended its recent decline with a drop of a further 1.6% to €1.23 (the lowest level since early September 2015) across ten deals totalling 44,928 shares.

HSBC Bank Malta plc shed 2.6% back to the €1.90 level albeit on just 1,953 shares. Shareholders as at close of trading on Friday 9 March 2018 will be entitled to receive a total net dividend of €0.0806 per share.

The other negative performing equity today was **MIDI plc** with a decline of 1.8% to the €0.334 level across 36,100 shares.

Meanwhile, **Plaza Centres plc** maintained the €1.06 level on a single deal of 3,970 shares.

Bank of Valletta plc also closed the day flat at the €1.825 level across 59,806 shares.

The **RF MGS Index** extended yesterday's decline by a further 0.1% to 1,112.121 points amid a relatively quiet day for international bond markets as uneasiness on the possible implementation of trade barriers in the US receded.

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Stock markets are volatile and subject to fluctuations which cannot be reasonably foreseen. Past performance is not necessarily indicative of future results.