RIZZO FARRUGIA
YOUR INVESTMENT CONSULTANTS

Malta Stock Exchange Equity Market Summary - 26 March 2018
Trading Hours - 09.30 a.m. to 15.30 p.m.

MSE Equity Price Index **4,539.833** **- 0.075%**

Shares Issued 000's	Market Cap 000's	2017/18 High	2017/18 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	Gross Div.	Gross Div. Yield (a)	Net Div.	Net Div. Yield (b)	Div. Cover (c)	NAV/ Share (d)	Price to NAV	E.P.S Hist. (e)	P/E Ratio Hist. (f)	Notes
					OFFICIAL LIST								%	#	*No. of Shares*		€	%	€	%	*times*			€		
					Financial Services																					
525,000	€994,875	2.270	1.740	**5.3%**	Bank of Valletta plc - EUR1.00		EUR	1.900	1.910	1.875	**1.895**	**-0.005**	**-0.26%**	**19**	**68,704**	May/Aug	0.116	6.12	0.075	3.98	3.59	1.83	1.03	0.271	6.99	Dividend Cut-Off Date - 06 April 2018
360,306	€666,566	2.099	1.710	**3.7%**	HSBC Bank Malta plc - EUR0.30	XD	EUR	1.850	1.850	1.850	**1.850**	**0.000**	**0.00%**	**1**	**988**	Apr/Aug	0.171 [1]	9.24	0.111 [1]	6.01	0.77	1.33	1.39	0.086	21.60	Annual General Meeting - 12 April 2018
44,178	€106,027	2.499	2.000	**4.3%**	Lombard Bank Malta plc - EUR0.25	XD	EUR	-	-	-	**2.400**	-	-	-	-	April	0.040	1.67	0.026	1.08	4.47	2.18	1.10	0.116	20.67	Annual General Meeting - 27 April 2018
92,000	€184,000	2.250	1.750	**12.2%**	Mapfre Middlesea plc - EUR0.21		EUR	2.000	2.000	2.000	**2.000**	**0.000**	**0.00%**	**4**	**7,000**	May	0.113	5.65	0.105	5.27	0.88	1.01	1.98	0.093	21.51	Annual General Meeting - 20 April 2018
30,000	€10,500	0.410	0.290	**12.2%**	GlobalCapital plc - EUR0.2912		EUR	-	-	-	**0.350**	-	-	-	-	-	-	-	-	-	-	0.56	0.63	0.071	4.93	
314,531	$190,291	0.899	0.600	**-12.3%**	FIMBank plc - USD0.50		USD	-	-	-	**0.605**	-	-	-	-	-	-	-	-	-	-	0.56	1.09	0.024	25.21	Annual General Meeting - 9 May 2018
					Telecommunications																					
101,310	€364,718	3.620	3.060	**1.4%**	GO plc - EUR0.5823		EUR	3.600	3.600	3.600	**3.600**	**0.000**	**0.00%**	**4**	**6,555**	May	0.200	5.56	0.130	3.61	1.27	1.06	3.41	0.165	21.84	Dividend Cut-Off Date - 11 April 2018
					Food / Beverages																					
30,000	€210,000	9.690	6.950	**-17.8%**	Simonds Farsons Cisk plc - EUR0.30		EUR	-	-	-	**7.000**	-	-	-	-	Oct/June	-	-	0.113 [2]	1.62	3.57	4.23	1.66	0.404	17.31	
					Tourism																					
615,685	€381,725	0.659	0.567	**-1.1%**	Int. Hotel Investments plc - EUR1.00		EUR	-	-	-	**0.620**	-	-	-	-	-	-	-	-	-	-	1.07	0.58	(0.012)	-	
					Property																					
28,242	€29,372	1.150	1.000	**-4.6%**	Plaza Centres plc - EUR0.20		EUR	-	-	-	**1.040**	-	-	-	-	June	0.045	4.35	0.029	2.83	1.53	0.98	1.06	0.045	23.19	Dividend Cut-Off Date - 26 April 2018
214,160	€74,099	0.360	0.300	**-1.1%**	MIDI plc - EUR0.20		EUR	-	-	-	**0.346**	-	-	-	-	July	0.011	3.11	0.007	2.02	-	0.31	1.13	(0.012)	-	Board Meeting - 23 April 2018
148,108	€124,411	0.860	0.680	**2.4%**	Malita Investments plc - EUR0.50		EUR	0.805	0.840	0.805	**0.840**	**0.035**	**4.35%**	**10**	**84,650**	Apr/Sep	0.035	4.17	0.028	3.30	3.16	0.82	1.03	0.088	9.58	Dividend Cut-Off Date - 26 March 2018
56,400	€53,580	1.180	0.900	**-12.8%**	Tigné Mall plc - EUR0.50		EUR	0.950	0.950	0.950	**0.950**	**-0.030**	**-3.06%**	**1**	**2,000**	Jun/Sep	0.038	4.05	0.025	2.63	1.45	0.64	1.49	0.036	26.18	Board Meeting - 24 April 2018
6,649	€9,974	1.510	0.933	**0.0%**	Santumas Shareholdings plc - EUR0.275		EUR	-	-	-	**1.500**	-	-	-	-	-	-	-	-	-	-	1.73	0.87	0.239	6.28	
101,310	€48,629	0.595	0.430	**0.0%**	Malta Properties Company plc - EUR0.32		EUR	-	-	-	**0.480**	-	-	-	-	-	-	-	-	-	-	0.40	1.19	0.046	10.41	Annual General Meeting - 13 June 2018
30,000	€55,500	2.000	1.500	**49.2%**	Trident Estates plc - EUR1.00		EUR	-	-	-	**1.850**	-	-	-	-	-	-	-	-	-	-	1.24	1.49	0.153	12.09	
					Retail																					
108,000	€149,040	1.500	1.200	**-1.4%**	PG plc - EUR0.25		EUR	-	-	-	**1.380**	-	-	-	-	-	-	-	-	-	-	0.26	5.36	0.068	20.25	
					Transport																					
135,300	€662,970	5.000	4.026	**4.3%**	Malta Int. Airport plc - 'A' EUR0.25		EUR	4.900	4.900	4.900	**4.900**	**0.000**	**0.00%**	**6**	**27,344**	Jun/Sep	0.154	3.14	0.100	2.04	1.78	0.71	6.92	0.179	27.45	Dividend Cut-Off Date - 4 April 2018
					Oil & Gas Services																					
53,744	€61,269	1.660	1.100	**-9.5%**	Medserv plc - EUR0.10		EUR	-	-	-	**1.140**	-	-	-	-	Dec	-	-	-	-	-	0.41	2.78	0.059	19.21	
					Yacht Marina																					
20,000	€14,600	0.901	0.720	**-4.3%**	Grand Harbour Marina plc - EUR0.12		EUR	-	-	-	**0.730**	-	-	-	-	Sep	0.037	5.06	0.024	3.29	0.78	0.15	5.01	0.019	38.42	Board Meeting - 20 April 2018
					IT Services																					
171,528	€253,861	1.860	1.230	**-3.9%**	RS2 Software plc - EUR0.06		EUR	1.480	1.480	1.480	**1.480**	**0.000**	**0.00%**	**2**	**7,440**	Jun	-	-	0.009 [3]	0.61	0.37	0.13	11.57	0.003	440.04	
					Postal Operator																					
37,655	€71,544	2.120	1.900	**-10.4%**	MaltaPost plc - EUR0.25		EUR	-	-	-	**1.900**	-	-	-	-	Jan	0.062	3.24	0.040	2.11	1.35	0.63	3.03	0.054	35.32	
					ALTERNATIVE COMPANIES LIST																					
					Technology																					
31,899	€4,306	0.188	0.110	**-22.9%**	Loqus Holdings plc - EUR0.2329		EUR	-	-	-	**0.135**	-	-	-	-	-	-	-	-	-	-	0.03	3.95	0.002	-	

1) Includes a special gross dividend of €0.0854 per share (€0.0555 net of tax).

2) The dividend distributed by Simonds Farsons Cisk plc of a total of EUR0.1133 per share for the year ended 31 January 2017 represents a net dividend to shareholders.

3) The dividend distributed by RS2 Software plc of a total of EUR0.009 per share for the year ended 31 December 2016 represents a net dividend to shareholders.

(a) **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.
(b) **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.
(c) **Dividend Cover**: the number of times that a company's earnings per share cover the net dividend payment.
(d) **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.
(e) **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.
(f) **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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