MALAWI

Political and economic news

PCL acquires 10% stake in Liberian firm

Press Corporation Limited plc (PCL) has acquired 10 percent equity in a Liberian financial institution, a move that has since drawn mixed reactions from shareholders. The Malawi Stock Exchange (MSE) listed conglomerate said in a statement that transaction details will be contained in the group's financial results for the year ending December 2024. "Press Corporation plc would like to inform its shareholders and the general public that it has acquired 10 percent shareholding in a financial institution registered in Liberia and licensed by the central bank of Liberia," reads part of the statement signed by company secretary. The acquisition, according to the statement, is in line with PCL's growth and expansion strategy. The statement says details will be published in the company's financial statements for the fiscal year ending December 2024. However, Minority Shareholders of Listed Companies Association secretary general said the board did not disclose such plans in recent annual general meetings and stakeholders engagements although expansions are a welcome development to shareholders. He said: "We will wait until we appreciate the details of the deal and its motivation." PCL group is the country's largest company by the number of subsidiaries and its shares were trading at K2 500 per share as of February 14 2025. *(Source: The Business Times)*

2025-26 National Budget presentation February 28

Minister of Finance and Economic Affairs will present the 2025-26 National Budget in Parliament on February 28, Speaker of Parliament has announced. The Speaker said this in Parliament in Lilongwe before Leader of Opposition in Parliament and others started responding to the State of the Nation Address (Sona) President delivered on Friday. She said: "On Friday, February 28 2025, the Minister of Finance and Economic Affairs will present the 2025/26 National Budget, and the cluster meetings on the budget will be concluded on March 14 2025." He further said that after presenting the budget statement, members of Parliament (MPs) will deliberate on it in the following weeks before the minister makes a budget winding up statement on March 25 2025. The budget meeting comes at a time the K6.04 trillion 2024-25 National Budget is expected to expire on March 31 2025. Budget analysts have said the effectiveness of the financial plan was affected by revenue challenges and a high budget deficit which resulted in the trimming of the development budget at mid-year review. The Budget Meeting of Parliament will run up to April 11 2025. *(Source: The Nation)*

Market activity and colour

Market commentary

The market traded 5m shares in 876 trades recording a market turnover of MWK 1.9bn during the week ended. AIRTEL (+29.9%), FMBCH (+16.0%), MPICO (+0.1%), NBM (1.1%), NICO (+52.3%), NITL (+8.7%), STANDARD (+0.1%) and TNM (+32.9%) were the market gainers whilst FDHB, ICON (-0.2%), NBS and PCL dropped in prices. The significant price adjustments on the counters mentioned pushed MASI up by 7.5%.

However, the index went up by 53.7% on year-to-date.

SYMBOL SUMMARY

Trading Summary for the week ending 21 February 2025

Symbol	Open	Close		Volume	Value	Trades Count	Market Capitalization
AIRTEL	87.01	113.00	29.9% ↑	242,925	22,774,764.00	27	1,243,000,000,000
BHL	14.55	14.55	0.0%	490,829	7,141,693.01	14	85,528,609,304
FDHB	315.03	315.02	0.0% ↓	910,226	286,744,010.00	256	2,173,962,864,375
FMBCH	974.00	1,129.87	16.0% ↑	289,814	308,472,613.00	83	2,777,502,927,500
ICON	18.02	17.99	-0.2% ↓	65,940	1,186,460.60	5	120,173,200,000
ILLOVO	1,355.09	1,355.09	0.0%	116,742	158,196,124.10	37	966,781,359,800
MPICO	19.00	19.01	0.1% ↑	124,185	2,359,559.17	9	43,685,882,215
NBM	6,133.32	6,199.94	1.1% ↑	16,270	100,873,270.00	70	2,894,948,759,696
NBS	349.95	349.80	0.0% ↓	935,117	327,153,610.00	192	1,018,118,559,929
NICO	434.44	661.68	52.3% ↑	1,009,868	545,906,410.00	101	690,159,432,401
NITL	583.00	633.45	8.7% ↑	19,142	12,029,877.00	8	85,515,750,000
OMU	1,950.02	1,950.02	0.0%	39	76,050.78	1	31,209,038,539
PCL	2,500.00	2,499.95	0.0% ↓	44,001	110,002,086.90	26	300,633,537,209
STANDARD	6,950.01	6,960.21	0.1% ↑	4,575	31,842,452.00	16	1,633,339,687,834
SUNBIRD	276.12	276.12	0.0%	0	0.00	0	72,228,181,990
TNM	19.62	26.07	32.9% ↑	812,641	19,918,939.60	31	261,754,531,500
Totals				**5,082,314**	**1,934,677,920.16**	**876**	**14,398,542,322,292**

INDEX (week)	**245,870.36**	**264,396.39**	**7.5% ↑**
INDEX (month)	**264,396.39**	**264,396.39**	**0.0% ↑**
INDEX (year to date)	**172,039.93**	**264,396.39**	**53.7% ↑**

	21-Feb-25	14-Feb-25	31-Dec-24
MWK/USD	1734.01	1734.01	1734.01
MWK/GBP	2260.94	2241.83	2240.22
MWK/ZAR	97.26	96.66	95.03

Market cap (MWK'm)	14,398,542.32	3,348,012.68
Market cap (USD'm)	8303.601119	1930.790021

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