

Finco Treasury Management Limited

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Trading Session Hours: 10.45am -12.30pm

Malta Stock Exchange Trading Report as at 27/01/12

MSE Index: 3065.923 (- 0.02%)

EQUITIES	Notes	CI Price	Previous CI Price	Turn-over	Deals	Change from Prev Close	% Change	TWAP	Next Session Limits		Price to Book Ratio	Daily High	Daily Low	Last Traded Date	52 Week		Rel. Accts	EPS	P/E Ratio	Market Cap ('000s)	Gross Div per share	Gross Div Yield
									High	Low					High	Low						
Notes											(b)							(c)	(d)	(e)	(f)	(g)
6pm plc - GBP		0.400	0.400			0.000	0.00%	0.336	0.360	0.312	1.18			13/01/12	0.460	0.280	2010	0.028	14.3	3,000	(i)	(i)
BOV plc		2.250	2.249	10415	10	0.001	0.04%	2.250	2.408	2.093	0.96	2.250	2.250	Today	3.130	2.220	2010	0.264	8.5	540,000	0.196	8.71%
Crimsonwing plc		0.220	0.220			0.000	0.00%	0.230	0.246	0.214	1.74			18/01/12	0.380	0.220	2010	-0.001	N/App	5,720	0.010	4.55%
FIMBank plc - US\$		0.768	0.768			0.000	0.00%	0.768	0.822	0.714	0.86			23/01/12	0.975	0.670	2010	0.050	15.4	6,902	0.038	4.95%
Global Capital plc		1.000	1.000			0.000	0.00%	1.000	1.070	0.930	0.62			30/09/11	1.000	0.500	2009	-0.521	N/App	13,208	(i)	(i)
Go plc		0.900	0.900			0.000	0.00%	0.900	0.963	0.837	3.61			25/01/12	1.929	0.890	2010	-0.189	N/App	91,179	(i)	(i)
Grand Harbour plc		1.950	1.950			0.000	0.00%	1.950	2.087	1.814	5.05			10/01/12	1.980	1.950	2010	-0.077	N/App	19,500	0.075	3.85%
HSBC Bank plc		2.560	2.560	2100	2	0.000	0.00%	2.558	2.737	2.379	2.24	2.560	2.550	Today	3.530	2.500	2010	0.184	13.9	747,110	0.156	6.09%
IHG plc		0.850	0.850			0.000	0.00%	0.850	0.910	0.791	0.85			19/01/12	0.997	0.850	2009	0.080	10.6	29,979	0.018	2.12%
IHI plc		0.820	0.820			0.000	0.00%	0.820	0.877	0.763	0.73			23/01/12	0.975	0.699	2010	-0.003	N/App	453,636	(i)	(i)
Lombard Bank plc		2.570	2.570			0.000	0.00%	2.570	2.750	2.390	1.20			24/01/12	3.075	2.550	2010	0.234	11.0	90,074	0.115	4.47%
Loqus Holdings plc (a)		0.190	0.190			0.000	0.00%	0.190	0.203	0.177	1.49			Never Trd			2010	0.003	57.1	6,061	(i)	(i)
Maltapost plc		1.000	1.000			0.000	0.00%	0.984	1.053	0.915	2.34			25/01/12	1.101	0.950	2010	0.070	14.4	31,678	0.062	6.20%
Medserv plc		3.950	3.950			0.000	0.00%	3.950	4.227	3.674	4.87			13/01/12	4.200	3.840	2010	0.012	341.1	39,500	0.039	0.99%
MIA plc		1.740	1.750	7200	1	-0.010	-0.57%	1.740	1.862	1.618	3.32	1.740	1.740	Today	1.850	1.500	2010	0.079	22.0	117,711	0.100	5.75%
Middlesea Ins plc		0.720	0.720	1036	1	0.000	0.00%	0.720	0.770	0.670	1.21	0.720	0.720	Today	1.070	0.720	2010	0.058	12.4	18,000	(i)	(i)
Midi plc		0.390	0.390			0.000	0.00%	0.390	0.417	0.363	0.00			06/01/12	0.450	0.351	2009	0.070	5.6	83,522	(i)	(i)
Plaza Centres plc		1.800	1.800			0.000	0.00%	1.800	1.926	1.674	0.84			31/10/11	1.800	1.520	2010	0.088	20.3	16,945	0.110	6.11%
RS2		0.600	0.600			0.000	0.00%	0.600	0.642	0.558	0.16			25/01/12	0.600	0.310	2010	0.027	22.2	22,500	0.022	3.67%
Sim Farsons plc		1.800	1.800			0.000	0.00%	1.800	1.926	1.674	0.64			24/01/12	1.840	1.680	2010	0.092	19.6	54,000	0.060	3.33%

(a) Second Tier Market

(b) calculation based on latest / today's closing price over NAV per share as per last published group audited annual accounts

(c) after-tax profits of group as per last published group audited annual accounts

(d) calculation based on latest / today's closing price over after-tax earnings per share of group as per last published group audited annual accounts

(e) calculation based on latest / today's closing price multiplied by number of shares in issue

(f) net dividend per share grossed-up at tax rate as per company dividend warrant

(g) calculation based on gross dividend per share as a percentage of latest / today's closing price

(h) no accounts published to date

(i) no dividend paid

(j) trading ex-dividend

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MSE Index: 3065.923 (- 0.02%)

CORPORATE BONDS	Notes	Closing Price	Previous CI Price	Turn-over	Deals	Change frm Prev CI	% Change	YTM at CI Price	Daily High	Daily Low	Last Traded Date	52 Week		Maturity / First Call Date	Bond Size (000's)	Payment Dates
												High	Low			
Dolmen '10/13 6.00%		100.010	100.010			0.000	0.00%	N/A			30/11/11	100.750	100.000	20/11/10	4,700	20/11
IHI '12/14 6.5% Euro		100.000	100.000			0.000	0.00%	6.33%			20/01/12	103.000	90.000	27/03/12	12,500	27/03
Corinthia '12 6.75%		100.000	100.000			0.000	0.00%	6.61%			09/01/12	102.000	90.000	08/04/12	6,290	08/04 - 08/10
FIMBank '12/19 7%		102.000	101.500	3000	1	0.500	0.49%	6.75%	102.000	102.000	Today	104.700	99.000	30/04/12	23,580	30/04 - 30/10
FIMBank '12/19 7% USD		100.010	100.010			0.000	0.00%	7.00%			20/12/11	105.000	100.000	30/04/12	8,108	30/04 - 30/10
San Antonio '12 7.5%	(a)	101.000	101.000			0.000	0.00%	4.47%			21/12/11	102.500	100.000	30/05/12	2,500	30/05 - 30/11
Bay Street '12 8%	(a)	100.000	100.000			0.000	0.00%	7.64%			28/09/11	102.000	100.000	26/06/12	3,264	26/06
P G Finance '12 7%	(a)	100.000	100.000			0.000	0.00%	N/A			14/09/10			17/12/12	3,000	20/12
IHI '13 6.2%-6.8%		100.000	100.000			0.000	0.00%	6.19%			06/12/11	101.800	92.000	15/02/13	8,058	15/02
IHI '13 6.3%		100.500	100.500			0.000	0.00%	5.79%			25/01/12	102.000	90.000	15/02/13	6,018	15/02
GAP '11/13 7%	(a)	100.000	100.000			0.000	0.00%	6.99%			25/01/12	100.500	94.990	30/04/13	12,245	30/04
Fimbank '15 4.25%		100.000	100.000			0.000	0.00%	4.25%			26/01/12	101.500	98.000	30/11/13	19,264	30/11
Fimbank '15 4.25% USD		101.500	101.500	122000	1	0.000	0.00%	3.40%	101.500	101.500	Today	102.000	98.000	30/11/13	18,048	30/11
AX Inv. '13 4%		125.000	125.000			0.000	0.00%	-8.03%			24/01/12	128.000	123.000	15/12/13	928	15/12
Gasas '14/16 6%		102.320	102.320			0.000	0.00%	5.46%			19/01/12	103.500	102.000	31/05/14	20,000	31/05 - 31/11
GlobalCap '14 5.6%		80.000	81.000	5000	1	-1.000	-1.23%	15.56%	80.000	80.000	Today	90.000	79.000	02/06/14	17,000	02/06
United '14/16 6.75%		102.000	102.000			0.000	0.00%	6.27%			06/12/11	103.000	101.990	30/06/14	12,000	30/06
Pavi '14/17 7%	(a)	103.020	103.020			0.000	0.00%	5.86%			20/01/12	103.020	100.500	26/10/14	11,647	26/10
MIH '12/14 7.5%	(a)	100.250	100.250			0.000	0.00%	7.45%			19/01/12	104.600	80.000	31/12/14	15,001	04/08
Izola '15 5.35%		101.500	101.500			0.000	0.00%	4.32%			26/01/12	102.000	100.900	30/06/15	9,000	30/06
MIH '15/17 7.15%		99.900	99.500	13600	2	0.400	0.40%	7.31%	99.900	99.900	Today	103.000	74.000	23/07/15	28,767	23/15
MIH '15/17 7.15% GBP		100.000	100.000			0.000	0.00%	7.15%			29/12/11	106.000	83.000	23/07/15	4,386	23/15
MIH '15/17 7.15% USD		100.000	100.000			0.000	0.00%	7.15%			05/01/12	105.000	83.000	23/07/15	7,217	23/15
Med Bank '15 6.25%		100.000	100.000			0.000	0.00%	6.25%			24/01/12	103.000	99.000	30/10/15	15,000	30/10
MIH '15 7.5%	(a)	100.000	100.000			0.000	0.00%	7.50%			25/01/12	101.510	80.000	31/12/15	20,000	04/08
Melita '14/16 7.15%		102.050	102.000	20000	1	0.050	0.05%	6.64%	102.050	102.050	Today	102.050	99.500	30/03/16	25,878	30/03 - 30/09
Tumas '14/16 6.25%		103.000	103.000			0.000	0.00%	4.96%			23/01/12	105.750	101.350	15/07/16	25,000	12/01 - 13/07
AX Inv. '14 6.7%		100.000	100.000			0.000	0.00%	6.70%			06/01/12	101.200	99.000	15/12/16	5,000	15/12
Midi '18 7%		100.000	100.000	1000	1	0.000	0.00%	7.00%	100.000	100.000	Today	103.000	100.000	15/12/16	31,703	15/12
Midi '18 7% GBP		102.000	102.000			0.000	0.00%	6.63%			25/01/12	105.000	100.000	15/12/16	7,214	15/12
HSBC '17 4.6%		101.500	101.500			0.000	0.00%	4.26%			25/01/12	103.100	100.200	01/02/17	21,507	01/02 - 01/08
Premier '17/20 6.8%		103.000	103.000			0.000	0.00%	6.11%			26/01/12	110.000	102.000	16/03/17	25,000	16/03
IHI 17/20 6.25%		102.000	102.000			0.000	0.00%	4.91%			25/01/12	103.500	90.000	09/04/17	25,000	09/04

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Eden '17/20 6.6%		102.000	102.000			0.000	0.00%	6.16%			24/01/12	103.500	100.000	15/06/17	15,000	15/06
HSBC '18 5.9% (Sub)		105.650	105.650			0.000	0.00%	4.93%			24/01/12	106.500	104.000	07/10/18	30,000	7/4 - 7/10
BOV '19 5.35% (Sub)		103.000	103.000			0.000	0.00%	4.86%			25/01/12	104.500	101.500	16/06/19	50,000	15/06 -15/12
Island '17/19 6.5%		101.100	101.100			0.000	0.00%	6.31%			25/01/12	102.000	100.150	30/06/19	14,000	30/06
IHI '15/19 6.25%		100.000	100.000			0.000	0.00%	6.25%			25/01/12	103.500	89.000	10/07/19	30,000	10/07
Corinthia '16/19 6.25%		101.250	101.250			0.000	0.00%	5.94%			24/01/12	103.000	86.000	22/09/19	25,000	22/09
Mizzi '16/19 6.20%		103.000	103.000			0.000	0.00%	5.48%			16/01/12	104.500	102.450	30/11/19	30,000	17/05 - 16/11
Tumas '17/20 6.2%		103.520	103.520			0.000	0.00%	5.64%			24/01/12	104.000	102.980	01/01/20	25,000	01/01
GHM '17/20 7%		106.000	106.000			0.000	0.00%	6.05%			17/01/12	106.000	101.000	25/02/20	12,000	25/02 - 25/08
BOV '20 4.8%		101.500	101.500			0.000	0.00%	4.58%			25/01/12	103.000	99.490	15/03/20	70,000	15/03
Farsons '17/20 6%		103.510	103.510			0.000	0.00%	5.47%			19/01/12	104.000	102.750	15/06/20	15,000	15/06

(a) Alternative Company Listing

(b) calculation based on profits before interest tax depreciation and amortization (EBITDA) as a multiple of interest on debt securities as per last published group audited accounts

(c) calculation based on long term and current liabilities as a percentage of total fixed and current assets as per last published group audited accounts

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MGS	Closing Price	Previous CI Price	Turn-over	Deals	Change from Prev CI	% Change	YTM at CI Price	Last Traded Date	52 Week		Maturity Date	Bond Size ('000's)	Payment Dates
									High	Low			
5.25% MGS 2030	102.940	102.860	261800	5	0.080	0.08%	5.04%	Today	103.600	101.110	23/06/30	30,000	
5.75% MGS 2010 (II)	100.310	100.310			0.000	0.00%	N/A	14/05/10			10/06/10	18,500	10/06 - 10/12
5.90% MGS 2010	100.670	100.670			0.000	0.00%	N/A	28/09/10			19/11/10	15,000	19/05 - 19/11
6.25% MGS 2011 (II)	100.320	100.320			0.000	0.00%	N/A	05/01/11			01/02/11	40,000	01/02 - 01/08
7.50% MGS 2011	101.110	101.110			0.000	0.00%	N/A	20/07/11	109.000	101.110	28/09/11	15,000	28/03 - 28/09
7.80% MGS 2012	102.040	102.060	18635	1	-0.020	-0.02%	1.40%	Today	107.840	102.040	24/05/12	34,500	24/05 - 24/11
5.70% MGS 2012 (III)	102.750	102.770	24460	3	-0.020	-0.02%	1.55%	Today	106.050	102.750	30/09/12	21,000	30/03 - 30/09
5.70% MGS 2012 (III)	102.750	102.770	24460	3	-0.020	-0.02%	N/A	Today	106.050	102.750	30/09/12		30/03 - 30/09
5.70% MGS 2012	102.750	102.770	24460	3	-0.020	-0.02%	N/A	Today	106.050	102.750	12/12/12		
5.70% MGS 2012	102.750	102.770	24460	3	-0.020	-0.02%	1.55%	Today	106.050	102.750	12/12/12	21,000	
7.00% MGS 2012 (II)	100.000	100.000			0.000	0.00%	6.99%	Never Trd			31/12/12	176	30/06 - 30/12
3.6% MGS 2013 (IV)	102.900	102.850	69300	2	0.050	0.05%	3.20%	Today	103.000	101.300	18/04/13	261,519	18/04 - 18/10
6.35% MGS 2013 (II)	105.880	105.840	28420	3	0.040	0.04%	1.82%	Today	108.590	105.650	19/05/13	26,000	19/05 - 19/11
7.80% MGS 2013	109.900	109.900			0.000	0.00%	1.93%	26/01/12	113.480	109.830	18/10/13	34,250	18/03 - 18/09
6.60% MGS 2014	109.570	109.420	12812	1	0.150	0.14%	2.13%	Today	111.730	108.730	28/03/14	10,500	30/03 - 30/09
5.1% MGS 2014 (III)	106.940	106.880	42755	6	0.060	0.06%	2.19%	Today	107.410	105.470	06/07/14	30,000	06/07
6.45% MGS 2014 (II)	111.170	111.110	39834	3	0.060	0.05%	2.35%	Today	113.240	109.910	21/11/14	30,000	24/05 - 24/11
6.10% MGS 2015	111.360	111.360			0.000	0.00%	2.56%	23/01/12	111.970	109.420	10/06/15	30,000	10/06 - 10/12
5.90% MGS 2015 (II)	111.120	111.050	5824	1	0.070	0.06%	2.74%	Today	111.690	108.920	09/10/15	20,200	09/04 - 09/10
3.75% MGS 2015 (VI)	103.510	103.400	4700	1	0.110	0.11%	2.81%	Today	103.660	100.140	03/12/15	67,216	03/06 - 03/12
6.65% MGS 2016	114.560	114.560			0.000	0.00%	2.91%	23/01/12	115.300	112.510	25/03/16	30,000	28/03 - 28/09
4.8% MGS 2016 (II)	107.180	107.120	4660	2	0.060	0.06%	3.20%	Today	107.940	104.290	26/11/16	30,000	26/05 - 26/11
4.25% MGS 2017 III Fungi	104.200	104.170	118500	7	0.030	0.03%	N/A	Today	105.110	100.950	06/11/17		
7.80% MGS 2018	123.920	123.920			0.000	0.00%	3.62%	26/01/12	126.360	121.810	15/07/18	70,000	15/01 - 15/07
6.60% MGS 2019	118.000	118.000			0.000	0.00%	3.84%	23/01/12	119.550	114.590	01/09/19	44,000	01/03 - 01/09
5.2% MGS 2020 (I)	108.020	108.020			0.000	0.00%	4.03%	25/01/12	110.140	104.010	10/01/20	52,407	10/06 - 10/12
4.6% MGS 2020 (II)	104.340	104.170	18000	3	0.170	0.16%	3.99%	Today	105.620	100.340	25/04/20	44,704	25/04 - 25/10
4.6% MGS 2020 (II) F.I. Fe	102.980	102.980			0.000	0.00%	4.49%	12/04/10			25/04/20	75,326	25/04 - 25/10
5.0% MGS 2021	106.340	106.040	54283	5	0.300	0.28%	4.22%	Today	108.190	102.000	08/08/21	0	08/02 - 08/08
5.1% MGS 2022 (I)	106.650	106.280	7687	1	0.370	0.35%	4.35%	Today	108.520	102.480	08/08/22	20,000	16/02 - 16/08
5.5% MGS 2023	109.460	109.460			0.000	0.00%	4.44%	24/01/12	111.130	105.920	06/07/23	33,833	06/07

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