



Thinking Forward

Newsletter

April 2022

88th Board Meeting & 29th AGM of RSEB

On April 15th, 2022, RSEB held its 88th Board meeting and 29th Annual General Meeting (AGM) at the Conference Hall of Hotel Tashiyoedling.

During the AGM 5% dividend was declared to shareholders, amounting to Nu. 3.24 million (41 percent of the net profit).

Mr. Karma Yeshey, Registrar of Companies, Ministry of Economic Affairs' Department of Trade, was appointed to the RSEB Board of Directors in 2010 served more than 11 years. Mr. Phub Dorji, CEO of Bhutan Development Bank Limited, was appointed to the Board of Directors in 2016 and served for more than 5 years. Mr. Karma Yeshey and Mr. Phub Dorji formally resigned as RSEB Board Members during the 29th AGM.

Chairman acknowledged Mr. Karma Yeshey and Mr. Phub Dorji on behalf of the Board and Management for their contributions to the development of RSEB. He also thanked by them for their constant direction and support to the RSEB's management whenever it was needed. He further stated that the Board and management would always be grateful for their contributions and wished them luck in their future endeavors.



Mr. Phub Dorji
CEO, BDBL



Mr. Karma Yeshey
Registrar of Companies,
MoEA

BSI Hits the Highest

Bhutan Stock Index



The Bhutan Stock Index (BSI) reached a new high of 1118.09 on April 29th, 2022. The BSI is a stock market performance index that investors can use to compare the performance of their own investment portfolio. On December 31st, 2019, the baseline was set at 1,000. The price change is indicated by gains above or dips below the baseline. The share trading takes place five times a day in five working days.

After a series of stock price drops in the secondary market beginning in November of last year, it has been steadily rising since March of this year. When compared to December last year, the market capitalisation (M-Cap) climbed about Nu. 4 billion (B) to Nu. 55.54 B as of April 29th, 2022. The M-Cap of the 19 listed companies represents the value of their shares at the current market price. M-Cap calculated by multiplying the number of existing shares by current market prices, thus an increase in either the number of prices or the stock will raise M-Cap. The increase in share prices is attributed to the number of shares remaining constant. This signifies that there are more people who want to acquire a stock than those who wish to sell.

Central Depository

- a. The Central Depository (CD) completed the corporate action on Druk Wang Alloy Ltd.'s (DWAL) dividend declaration on April 26th, 2022, and the shareholder list was submitted to the firm for their appropriate measures.
- b. The CD authorized the payment of Nu. 118.5 million in coupon payments to Financial Institute Debt and Tashi Air Corporation.
- c. Sherza Ventures Limited (SVL) distributed rights shares to existing shareholders in a 4:1 ratio at a price of Nu. 10 per share. The record date was set for March 28th, 2022, and the subscription period began on April 1st, 2022. A total of 14,589,994 shares worth Nu. 145,899,940 have been subscribed to date.

Monthly market highlights by the numbers - April 2022

In the month of April, the top 5 traded companies are:

1. BNBL with a total trade volume of 373,539 shares. The highest price recorded was at Nu. 36.01 and the lowest price at Nu. 31.5.
2. RICBL with a total trade volume of 203,806 shares. The highest price recorded was at Nu. 86 and the lowest price at Nu. 70.
3. BIL with a total trade volume of 124,541 shares. The highest price recorded was at Nu. 81 and the lowest price at Nu. 64.89.
4. GBRL with a total trade volume of 74,442 shares. The highest price recorded was at Nu. 34.64 and the lowest price at Nu. 28.21.
5. SVL with a total trade volume of 58,734 shares. The highest price recorded was at Nu. 17.85 and the lowest price at Nu. 15.49.

During the month, a total of 429 investors traded a total of 1,010,849 shares of 17 companies worth Nu. 58,441,803.2.

MONTHLY MARKET **APRIL 2022** HIGHLIGHTS BY THE NUMBERS



2,475
TRADES EXECUTED



429
USERS



17
SYMBOLS TRADED



m-CaMS
Trading on your finger tips

229,718 SHARES WORTH
NU 12,727,631.32



142
USERS



409,699 SHARES WORTH
NU 24,363,499.55



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