

SHARE ANALYSIS AND Stock Exchange Performance

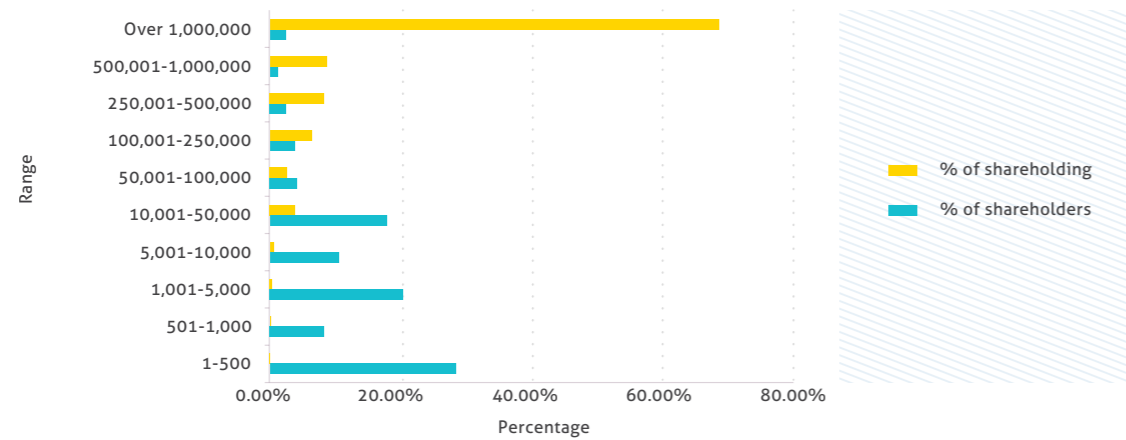
SHARE ANALYSIS AND Stock Exchange Performance (cont'd)

Distribution of Shareholders of Terra Mauricia Ltd at 31 December 2017

Range of shareholding

Range of Shareholders	Number of Shareholders	% of Shareholders	Number of Shares held	% of Shareholding
1 - 500	589	27.98	99,108	0.04
501 - 1,000	168	7.98	145,224	0.06
1,001 - 5,000	424	20.14	1,134,840	0.50
5,001 - 10,000	227	10.78	1,665,108	0.73
10,001 - 50,000	386	18.34	8,909,672	3.92
50,001 - 100,000	90	4.27	6,288,590	2.76
100,001 - 250,000	93	4.42	14,940,535	6.57
250,001 - 500,000	54	2.57	19,105,707	8.40
500,001 - 1,000,000	29	1.38	20,073,550	8.82
Over 1,000,000	45	2.14	155,183,290	68.20
TOTAL	2,105	100.00	227,545,624	100.00

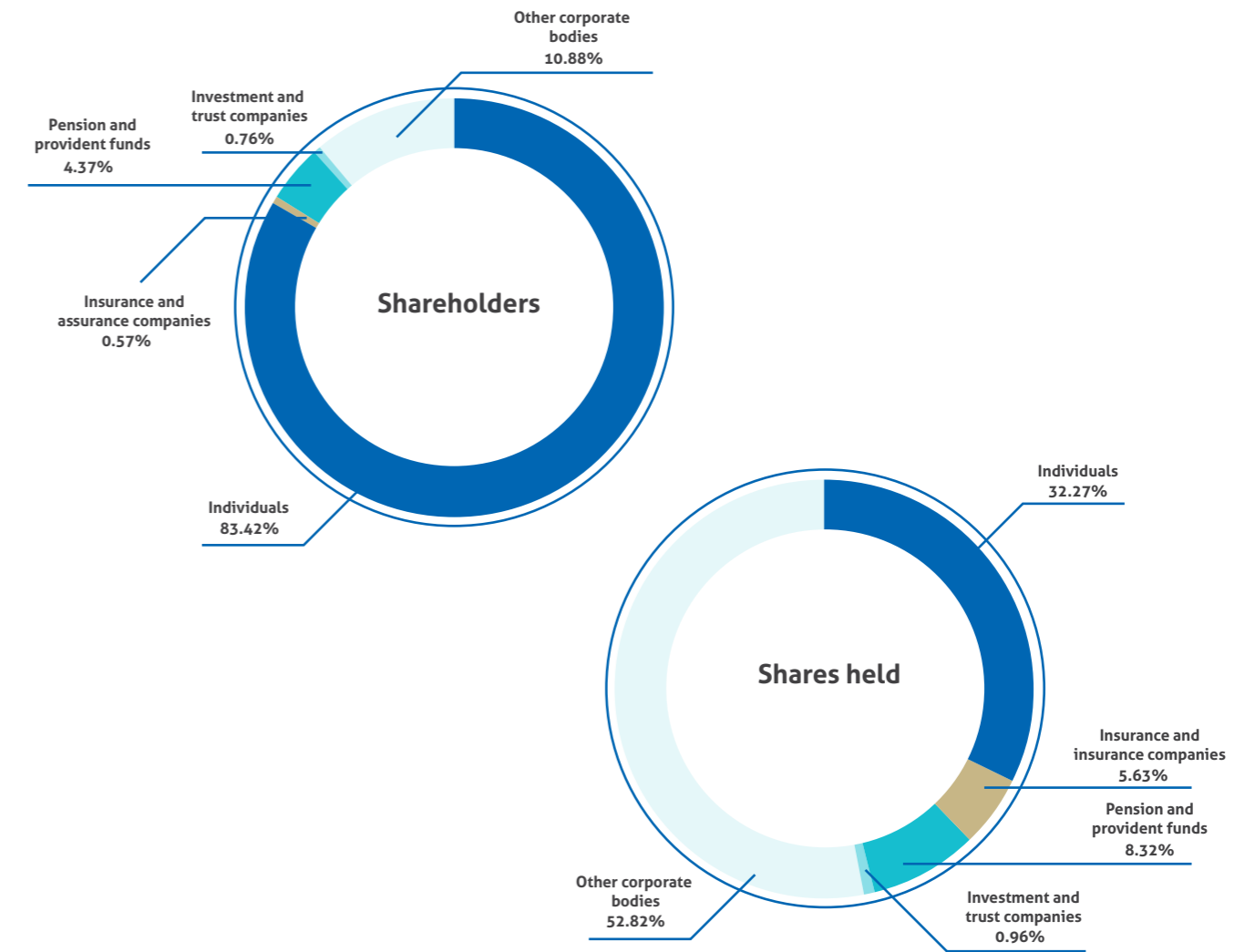
Relative comparison between range of shareholders and shareholding



Shareholder spread

To the best knowledge of the directors, the spread of shareholders at 31 December 2017 was as follows:

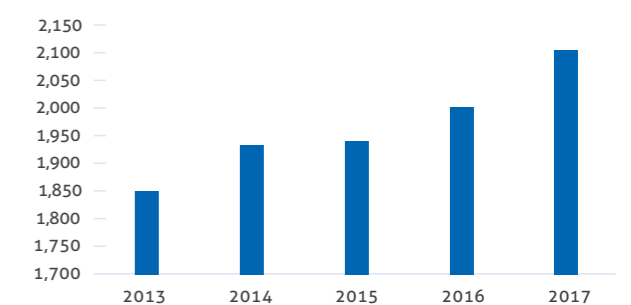
	Shareholders Number	Shareholders %	Shares held Number	Shares held %
Individuals	1,756	83.42	75,440,350	32.27
Insurance and assurance companies	12	0.57	12,801,085	5.63
Pension and provident funds	92	4.37	18,926,047	8.32
Investment and trust companies	16	0.76	2,190,642	0.96
Other corporate bodies	229	10.88	120,187,500	52.82
TOTAL	2,105	100.00	227,545,624	100.00



Number of Shareholders as at 31 December

2013	1,852
2014	1,929
2015	1,947
2016	2,003
2017	2,105

Number of Shareholders



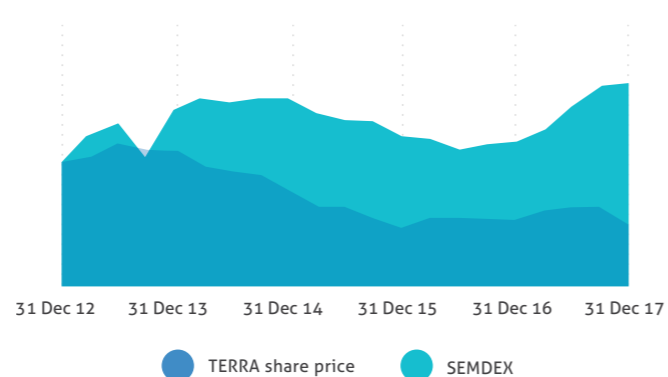
The number of shareholders of Terra was 2,122 as at 28 February 2018.

SHARE ANALYSIS AND Stock Exchange Performance (cont'd)

Stock Exchange Performance

In 2016, Terra's share traded between MUR 27.95 and MUR 33.80, with an overall volume of 5.8 million shares exchanged (Volume Weighted Average Price: MUR 30.88). The total value traded amounted to MUR 179.8 million. Foreign investors were net sellers to the tune of MUR 1.81 million. The price of Terra fell by 6.8% to close at MUR 27.95 at end of December 2017. For the first quarter of 2017 Terra dropped out of the SEM-10 constituents but was reintegrated in the second quarter. It dropped out again at the end of the third quarter and is since in the Reserve List.

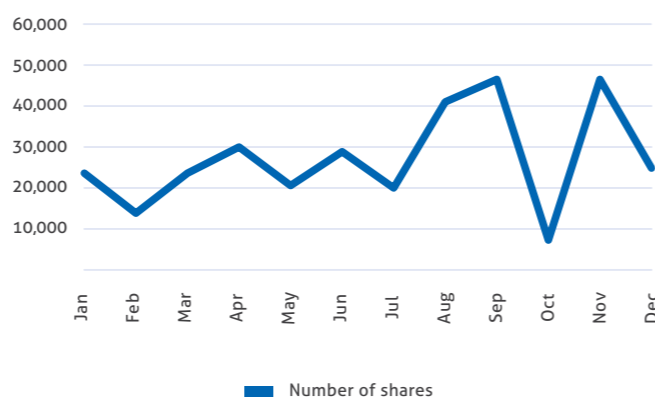
Relative quarterly movement of Semdex and Terra share price



	2013	2014	2015	2016	2017
SEMDEX (Points)					
- Year End Closing	2,095.69	2,073.72	1,811.07	1,808.37	2,202.14
SHARE PRICE (MUR)					
- Year End Closing Price	39.00	33.00	28.50	30.00	27.95
- High	42.60	39.30	33.50	32.05	33.80
- Low	38.50	33.00	28.00	28.50	27.95
<i>Note: The Terra share price was MUR 28.00 on 29 March 2018</i>					
YIELDS					
- Earnings Yield %	4.10%	4.21%	9.19%	3.20%	1.36%
- Dividend Yield %	2.05%	2.42%	2.98%	2.83%	3.04%
PRICE EARNINGS RATIO	24.38	23.74	10.88	31.25	73.55

Average volume traded monthly on the Stock Exchange in 2017

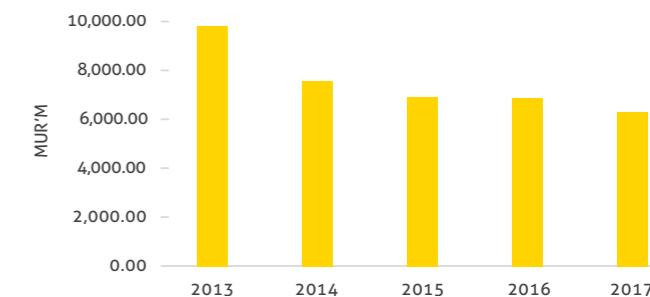
MONTH	AVERAGE VOLUME TRADED
Jan	23,372
Feb	13,982
Mar	24,052
Apr	30,656
May	21,853
Jun	28,436
Jul	20,534
Aug	41,214
Sep	47,911
Oct	7,322
Nov	46,758
Dec	25,840



SHARE ANALYSIS AND Stock Exchange Performance (cont'd)

Market capitalisation

	MUR' M	EUR' M*	USD' M*
2013	8,874.28	216.21	258.38
2014	7,509.01	182.94	218.63
2015	6,845.05	166.77	199.29
2016	6,826.37	166.31	198.75
2017	6,359.90	154.95	185.17



* The exchange rates used are those for the year 2017 as displayed below.

The market capitalisation of Terra on 29 March 2018 was MUR 6,371.28 million.

Main Exchange Rates to the Rupee

Consolidated Average Indicative Selling Rates (Source: Bank of Mauritius on <http://bom.intnet.mu>)

Currency	31 December 2016	29 December 2017
Euro	38.7635	41.0455
US Dollar	36.8155	34.3464
GB Pound	45.2186	46.1832
SA Rand	2.7271	2.7853

Shareholders' Calendar and Relations

Financial year-end
 Publication of yearly group abridged financial statements (audited)
 Group audited annual financial statements available
 Quarterly financial report - Q1 (unaudited)
 Annual report issued
 Annual meeting of shareholders
 Quarterly financial report - Q2 (unaudited)
 Quarterly financial report - Q3 (unaudited)
 Dividend - declaration
 - payment

31 December
 Late March
 Late March
 Mid May
 Mid June
 Late June
 Mid August
 Mid November
 Late November
 Late December

Website: www.terra.co.mu

For more details on shareholders' relations and communication please refer to pages 62 and 63.