



STOCK MARKET REPORT FOR MAY 24, 2013

A turnover of 2.120 billion shares worth of N25.676 billion in 31,806 deals were traded this week by investors on the floor of The Exchange in contrast to a total of 2.292 billion shares valued at N24.025 billion that exchanged hands last week in 29,048 deals. The Financial Services sector (measured by volume) accounted for 1.484 billion shares valued at N12.673 billion traded in 16,807 deals. The Consumer Goods sector followed with 158.061 million shares valued at N5.679 billion traded in 6,284 deals.

The Banking subsector of the Financial Services sector was the most active during the week (measured by volume) with 1.105 billion shares worth N10.439 billion exchanged by investors in 11,839 deals. Volume in the Banking subsector was largely driven by activity in the shares of Skye Bank Plc, Zenith Bank Plc, Access Bank Plc, UBA Plc and Fidelity Bank Plc. Trading in the shares of the five banks accounted for 681.026 million shares, representing 61.65%, 45.89% and 32.13% of the subsector, sector's turnover and total volume traded during the week, respectively.

The Insurance Carriers, Brokers and Services subsector of the Financial Services sector, boosted by activity in the shares of Custodian and Allied Insurance Plc followed on the week's activity chart with a subsector turnover of 220.151 million shares valued at N298.891 million traded in 974 deals.

Equity Turnover

Date	Deals	Turnover Volume	Turnover Value (N)	Traded Stocks	Advanced Stocks	Declined Stocks	Unchanged Stocks
20-May-13	6,422	390,922,445	4,045,293,635.85	121	42	27	52
21-May-13	6,723	466,669,022	7,886,488,027.33	111	35	24	52
22-May-13	6,224	468,750,374	4,123,786,005.81	114	39	27	48
23-May-13	6,404	429,175,325	5,730,952,654.40	112	29	36	47
24-May-13	6,033	364,221,312	3,889,645,351.89	115	36	26	53



In the course of the week, 44 units of NewGold Exchange Traded Funds (ETFs) valued at N93, 588 were executed in 4 deals compared with a total of 63 units valued at N136, 137 transacted last week in 3 deals.

Also, 1,300 units of FGN bonds valued at N148,039 were traded during the week in 13 deals in contrast to 670 units valued at N79,630 transacted last week in 7 deals.

Summary of Bonds Traded For The Week

<u>S/No</u>	<u>Bond Name</u>	<u>Deals</u>	<u>Volume</u>	<u>Value</u>
1	16.00% FGN JUN 2019	3	300	35,780.00
2	15.10% FGN APR 2017	10	1,000	112,259.00
	<u>TOTAL</u>	<u>13</u>	<u>1,300</u>	<u>148,039.00</u>

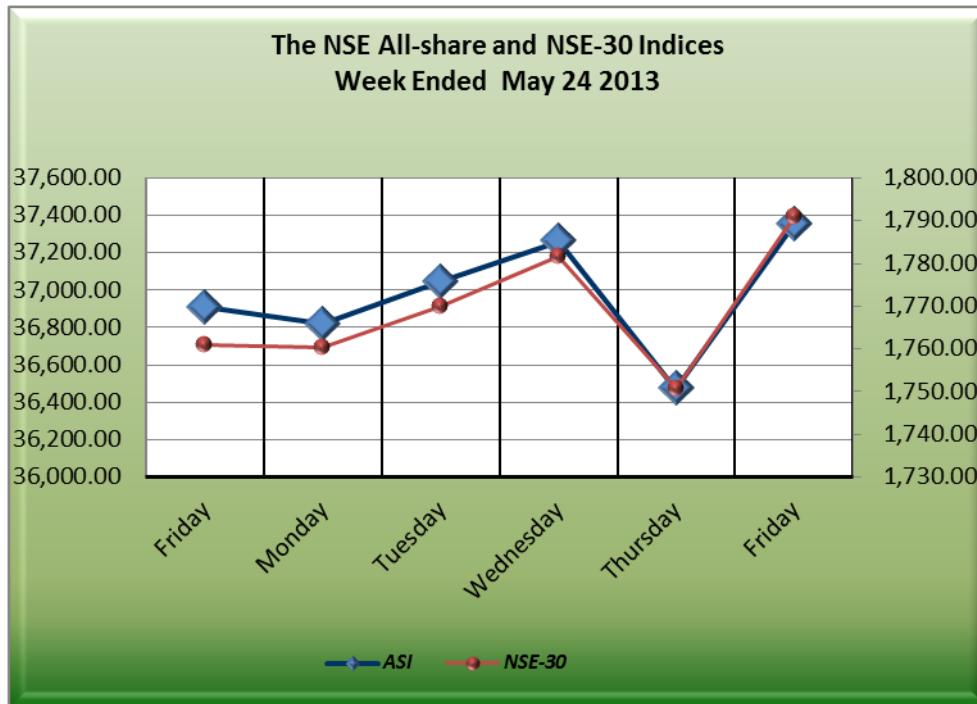
INDEX MOVEMENT

The NSE All-Share Index appreciated by 1.20% to close on Friday at 37,350.53 while the market capitalization of the listed equities on the mainboard advanced by 1.20% to close at N11.939 trillion. Last week, the NSE-ASI and NSE-30 Indices appreciated by 2.49% and 2.47%, respectively.

All except one of the NSE sectoral indices also appreciated same as during the preceding week: NSE Consumer Goods, NSE Banking, NSE Oil/Gas, NSE-Lotus II, NSE Industrial Goods and NSE-ASeM Indices advanced by 2.51%, 3.20%, 1.45%, 5.09%, 1.76%, and 0.31%. However, NSE Insurance Index, depreciated by 2.83%. (See table below).



INDEX TITLE	WEEK OPENING	WEEK CLOSE	WEEKLY CHANGE	WtD	MtD	QtD	YtD
				% Change			
The NSE All-Share Index (ASI)	36,907.81	37,350.53	442.72	1.20	11.37	11.37	33.02
NSE 30 Index	1,760.81	1,791.10	30.29	1.72	11.74	11.74	34.06
NSE Consumer Goods Index	1,070.03	1,096.90	26.87	2.51	11.51	11.51	30.74
NSE Banking Index	422.72	436.24	13.52	3.20	5.79	5.79	28.45
NSE Insurance Index	145.90	143.07	-2.83	-1.94	-7.42	-7.42	20.74
NSE Oil/Gas Index	187.22	189.94	2.72	1.45	-4.17	-4.17	24.21
NSE - Lotus II	2,547.73	2,677.39	129.66	5.09	20.54	20.54	51.34
NSE - Industrial Goods Index	2,187.57	2,226.13	38.56	1.76	25.58	25.58	58.60
NSE-ASEM Index	1,006.45	1,009.55	3.10	0.31	2.90	2.90	2.90



SUMMARY OF PRICE CHANGES

Forty-four (44) equities appreciated in prices during the week lower than sixty-three (63) equities of the preceding week. Forty-six (46) equities depreciated in prices higher than twenty (20) equities of the preceding week, while one hundred and five (105) equities remained constant lower than one hundred and two (112) equities of the preceding week.

Top 10 Price Gainers:



Company	Open	Close	Gain (N)	% Change
COSTAIN (W A) PLC.	0.94	1.49	0.55	↑ 58.51
CADBURY NIGERIA PLC.	44.50	64.53	20.03	↑ 45.01
EVANS MEDICAL PLC.	1.80	2.60	0.80	↑ 44.44
N NIG. FLOUR MILLS PLC.	21.42	25.91	4.49	↑ 20.96
MCNICHOLS PLC	1.43	1.72	0.29	↑ 20.28
GLAXO SMITHKLINE CONSUMER NIG. PLC.	49.00	58.00	9.00	↑ 18.37
DANGOTE SUGAR REFINERY PLC	8.49	9.90	1.41	↑ 16.61
ASHAKA CEM PLC	24.20	27.50	3.30	↑ 13.64
P Z CUSSONS NIGERIA PLC.	45.00	51.12	6.12	↑ 13.60
CEMENT CO. OF NORTH.NIG. PLC	9.70	11.00	1.30	↑ 13.40

Top 10 Price Losers:

Company	Open	Close	Loss (N)	% Change
COURTEVILLE BUSINESS SOLUTIONS PLC	0.96	0.72	-0.24	↓ -25.00
U T C NIG. PLC.	0.92	0.72	-0.20	↓ -21.74
IKEJA HOTEL PLC	0.89	0.71	-0.18	↓ -20.22
MRS OIL NIGERIA PLC.	19.80	16.20	-3.60	↓ -18.18
ETERNA PLC.	3.93	3.30	-0.63	↓ -16.03
JOS INT. BREWERIES PLC.	1.33	1.13	-0.20	↓ -15.04
IPWA PLC	0.70	0.60	-0.10	↓ -14.29
CUTIX PLC.	2.30	2.00	-0.30	↓ -13.04
OKOMU OIL PALM PLC.	53.94	47.50	-6.44	↓ -11.94
AIRLINE SERVICES AND LOGISTICS PLC	4.80	4.31	-0.49	↓ -10.21

Corporate Actions:

COMPANY	CLOSURE DATE	DIVIDEND	BONUS	PAYMENT DATE	AGM DATE	EX-DIV PRICE
UACN PROPERTY DEV. PLC	21ST MAY,2013	N0.70	NIL	NIL	21ST JUNE, 2013	N16.00
BOC GASES PLC	21ST MAY,2013	N0.20	NIL	8TH JULY, 2013	13TH JUNE, 2013	N8.30
UNITED BANK FOR AFRICA PLC	22nd MAY,2013	N0.50	NIL	10th June, 2013	7th June, 2013	N7.78

FINANCIAL NEWS

Audited Results:

INTERNATIONAL BREWERIES PLC: Audited Accounts For The Year Ended (15 Months) March 31, 2013 shows- Turnover/Revenue 31/03/2013 (15 Months) N17.388b Profit after Tax 13 N2.506b Corporate Actions: Proposed Dividend 25 kobo per share OR AND OPTION OF Proposed Bonus 1



for 85 shares held Qualification Date 18th July, 2013 Closure Date 19th July, 2013 AGM Date 25th July, 2013 Payment Date 13th August, 2013. AGM Venue Zenababs Resort, Ilesa Osun State at 11.00 a.m.

TRANSNATIONAL CORPORATION OF NIGERIA PLC: Audited Financial Statements For The Year Ended December 31, 2012 Shows- Revenue: December 2012 Group N13245b Company N2325b December 2011 Group N13901b Company N2833b Profit After Tax December 2012 Group N2528b Company N2539b December 2011 Group N5862b Company N952m.

ALUMINIUM EXTRUSION INDUSTRIES PLC: Audited Results - December, 2012 shows- Turnover 31/12/2012 N1.722b 31/12/2011 N1.732b Profit after Tax transferred to general Reserve 12 N45.112m 11 N50.539m Net Assets 12 N944.189m 11 N615.012m. Corporate Actions: Proposed Dividend 5 kobo per share Proposed Bonus Nil Qualification Date Thursday, July 18, 2013 Closure Date Friday, July 19, 2013 - Thursday, August 1, 2013 AGM Date Friday, August 2, 2013 Payment Date Monday, October 5, 2013. AGM Venue Protea Hotel, GRA, Ikeja, Lagos @11: 30 a.m.

JOHN HOLT PLC: 2012 Audited Results shows- Turnover 2012 N2, 764.00m Profit After Tax 2012 N424.00m.

COURTEVILLE BUSINESS SOLUTIONS PLC: Audited Accounts For The Year Ended December 31, 2012 shows- Corporate Actions: Proposed Dividend: 5 kobo per share Proposed Bonus: 1 for 5 Qualification Date 9th July, 2013 Closure Date: 10th July, 2013 AGM Date 25th July, 2013 Payment Date 8th August 2013. AGM Venue: The Knot Centre, 1 Tobi Lawal, off Herbert Macaulay, Yaba @ 1.00 p.m.

FIRST CITY MONUMENT BANK PLC: Audited Accounts For The Year Ended December 31, 2012 shows- Corporate Actions: Proposed Dividend Nil Proposed Bonus: 1 for every 25 shares held Qualification Date: 4th June, 2013 Closure Date 5th – 7th June, 2013 AGM Date: 19th June, 2013 Payment Date N/A. AGM Venue MUSON Centre, Onikan Lagos at 11.00 a.m.

TRANS-NATIONWIDE EXPRESS PLC: Corporate Actions: Proposed Dividend 5 kobo per share. Proposed Bonus Nil Qualification Date 12th July, 2013 Closure Date 15th – 17th July, 2013 AGM Date 25th July, 2013 Payment Date 8th August, 2013 AGM Venue Lagos Airport Hotel, Ikeja at 11.00 a.m.

NPF MICROFINANCE BANK PLC: Audited Accounts For The Year Ended December 31, 2012 shows- **Corporate Actions:** Proposed Dividend 10 kobo per share Proposed Bonus Nil Qualification Date 7th June, 2013 Closure Date 10th – 14th June, 2013 AGM Date 27th June, 2013 Payment Date 28th June, 2013. AGM Venue Chelsea Hotel, Abuja at 11.00 a.m.

UNAUDITED RESULTS

LEARN AFRICA PLC: Unaudited Financial Statement For Q1 Ended March 31, 2013- Revenue Mar 2013 N149, 850,000 2012 N700, 528,000 Profit After Tax: Mar 2013 (N65, 441,000) 2012 N7, 320,000.



R.T BRISCOE (NIGERIA) PLC: First Unaudited Quarter Group Financial Statements 31 March 2013 shows - Revenue: Mar 2013 N5, 239,539,000 2012 N5, 461,244,000 Profit After Tax: Mar 2013 N 8,404, 000 2012 N 68,172,000.

FIDSON HEALTHCARE PLC: Result For The 1st Quarter Ended 31st March 2013 shows – Revenue March 2013 N2,624,021,000 March 2012 N1,696,506,000 Profit After Tax: March 2013 N194,503,000 March 2012 N121,392,000.

DN TYRE & RUBBER PLC: Six Months Result October - March 2013 – Turnover 2013 N81,806,000 2012 N99,091,000 Loss after Taxation 2013 (N437,430,000) 2012 (N463,207,000).

THE TOURIST COMPANY OF NIGERIA PLC: Unaudited Nine Months Results - March, 2013- Turnover 31/03/2013 N942.054m 31/03/2012 N789.011m Loss after Taxation Transferred to general Reserve 13 (N52.088m) 12 (N147.474m).

Please visit www.nse.com.ng/financial_newsdocs for full details of Financial News

OTHER COMPANY NEWS

LASACO ASSURANCE PLC: CHANGE OF CHIEF COMPLIANCE OFFICER- The Company notified the Exchange of the appointment of a new Chief Compliance Officer, Mr. Luqman Abiodun Dosunmu, DGM, Business Services & Risk Management.

Mr. Dosunmu, Luqman is 1990 graduate of Insurance from University of Lagos also holds a Master's Degree in Marketing from the same University (1993). He became Associate of the Chartered Insurance Institute of Nigeria (1995) and LL.B (Hons) Degree from the University of Lagos in 2006. He was called to the Nigeria Bar as Barrister and Solicitor of the Supreme Court of Nigeria in 2007. He became a Fellow of the Chartered Insurance Institute of Nigeria in 2008.

He started his Insurance career with the then Tower Gate Insurance Co. Limited as a Youth Corp in 1990 where he was introduced to the world of Insurance. He joined LASACO Assurance Plc in 1991 as a Reinsurance Officer from where he was transferred to Abuja as a Branch Manager and also overseeing Kano Branch Office. He was later moved to Ikeja as a Branch Manager in charge of Lagos Mainland Marketing Operations of the Company.

In his capacity as the Head of Fire and Accident Department in the Technical Division, he participates actively in the Oil and Energy Pool and he is versatile in all technical operations of the Company. He became the AGM (Marketing) South West Region in 2008, a position he held until he was made the AGM (Plans and Programs) in 2010.

Presently he heads the Business Services and Risk Management Department with a controlling function over three departments (Risk & Compliance, ICT & Corporate Affairs). He is the Chief Compliance Officer as well as the Chief Risk Officer of the Company. He has attended several courses and conferences in Reinsurance, Management, Marketing and Business Strategy both locally and internationally.



ETERNA PLC: RESIGNATION OF THE CHAIRMAN OF ETERNA PLC- The Company notified The Exchange of the resignation of Mr Fola Adeola from the Board of the Company as a Director and Chairman of the Board.

The Company has accepted the resignation of Mr Adeola. The Directors are confident that the exit of Mr Fola Adeola from the Board will not adversely affect the Company's business and shall inform The Exchange of subsequent appointments to the Board in due course.

CEMENT COMPANY OF NORTHERN NIGERIA PLC: APPOINTMENT OF DIRECTORS- The Company notified The Exchange of the appointment of Alh Ibrahim Aminu as Executive Director (Finance), replacing Mr Finn Arnoldsen and Alh. Garba Muhammad Sarkin Kudu a Non-Executive representing Sokoto State Government on the Board replacing Alh. Sani Garba Shuni. The appointments take immediate effect.

Alhaji Ibrahim Aminu, a Chartered Accountant, was born 45 years ago in Katsina State of Nigeria. He holds a Bachelor of Science Degree in Accounting from Ahmadu Bello University (ABU) (1987 - 1990). He started his working career in November 1991 with the Federal Civil Service Commission, Lagos as an Account Officer and in 1992 he joined Nigeria Universal Bank, Kaduna as a Supervisor (Finance) and became Head , Finance Division Abuja Office (1997- 1998).

Between November 1992 and February 1998 Alh Aminu worked with the Nigerian Security Printing & Minting Co. Ltd as an Officer. He became Manager Finance at the Nigerian Telecommunications Ltd (NITEL) 1998 - 2008 and in 2009 he joined BUA Flour Mills as Financial Controller. From January 2010 to April 2011, he was with Cement Company of Northern Nigeria Plc as Financial Director. A post he occupied prior to this appointment. He has attended many training programmes both within and outside the Country. He is married with Children.

Alhaji Garba Muhammad Sarkin Kudu was born 53 years ago in Sokoto Nigeria. He obtained his 'A' Level Certificate from State College of Art & Science, Sokoto before obtaining his Bachelor of Art Degree in History from Usman Dan Fodio University - 1983 to 1987. He has worked both in the Ministry of Education and Ministry of Information Sokoto as Monitoring Officer 1 and Personnel Officer 11 respectively.

Between 1993 - 1995 Alh. Garba was the Acting DPM; Sokoto State House of Assembly and from 1998-1999, he became AG. DPM, Min. of Water Resources, Sokoto. From 1999-2000, he became a Liaison Officer, Abuja and Kaduna.

In 2000, Alh Garba became AG. DPM Ministry of Finance, Sokoto and between 2000-2007 he was the Senior Admin Officer, Federal Ministry of Sports and Social Development, Abuja, Permanent Secretary, Department of Higher Education, Office of the Executive Governor, Sokoto State - 2007-2013 and prior to this appointment, he was the Permanent Secretary Ministry of Commerce, Industry and Tourism, Sokoto State. He is married.

REPORT ON THE OTC MARKET FOR FGN BONDS

A turnover of 226.048 million units valued at N263.634 billion in 1,352 deals were recorded this week in contrast to 150.653 million units worth N173.485 billion in 1,019 deals recorded in the preceding week ended May 17, 2013.