

STOCK MARKET REPORT FOR APRIL 11, 2014

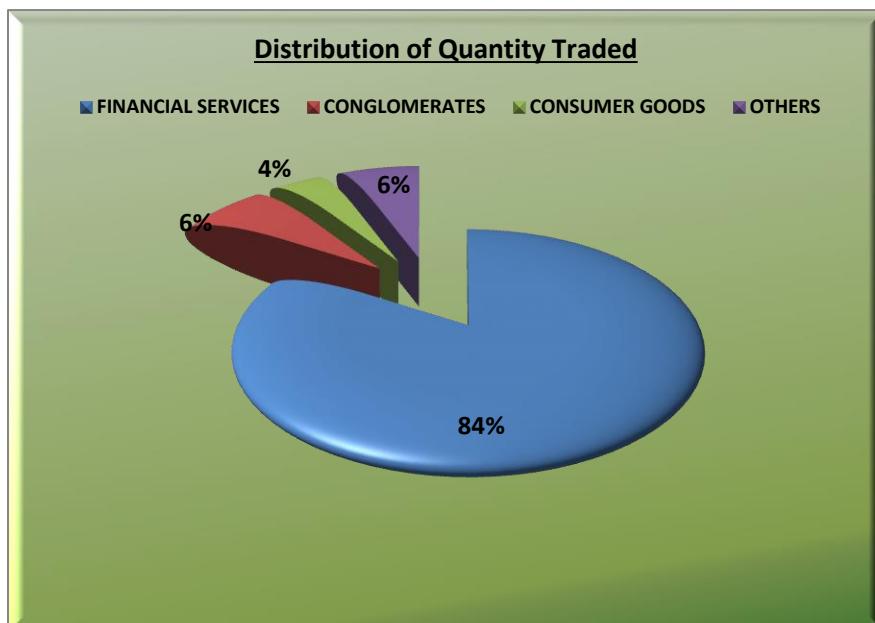
A turnover of 1.642 billion shares worth N23.163 billion in 21,620 deals were traded this week by investors on the floor of The Exchange in contrast to a total of 1.937 billion shares valued at N21.264 billion that exchanged hands last week in 21,641 deals.

The Financial Services Industry (measured by volume) led the activity chart with 1.375 billion shares valued at N14.241 billion traded in 12,596 deals; thus contributing 83.73% and 61.48% to the total equity turnover volume and value respectively. The Conglomerates Industry followed with a turnover of 108.548 million shares worth N597.556 million in 1,346 deals. The third place was occupied by the Consumer Goods Industry with 60.379 million shares worth N5.526 billion in 3,407 deals.

Trading in the Top Three Equities Namely- Zenith International Bank Plc, Access Bank Plc and Guaranty Trust Bank Plc (measured by volume) accounted for 504.129 million shares worth N9.443 billion in 4,087 deals, contributing 30.70% and 40.77% to the total equity turnover volume and value respectively.

Equity Turnover- Last 5 Days

Date	Deals	Turnover Volume	Turnover Value (N)	Traded Stocks	Advanced Stocks	Declined Stocks	Unchanged Stocks
7-Apr-14	4,127	443,821,816	6,158,644,650.80	116	16	28	72
8-Apr-14	4,655	359,354,047	4,938,952,631.88	109	24	17	68
9-Apr-14	4,248	290,968,059	4,309,532,824.29	113	27	26	60
10-Apr-14	4,181	256,934,165	3,724,715,718.73	113	24	26	63
11-Apr-14	4,409	291,108,267	4,031,253,581.08	110	20	26	64



Also traded during the week were a total of 84,238 units of Exchange Traded Products (ETPs) valued at N2.038 million executed in 24 deals compared with a total of 86,775 units of valued at N2.210 million transacted last week in 30 deals. (See summary in the table below).

S/No	Security	Deals	Volume	Value
1	VETGRIF30	17	83,965	1,471,122.39
2	NEWGOLD	7	273	566,404.00
	Total	24	84,238	2,037,526.39

Similarly, 38 units of FGN bonds valued at N42, 484.92 were traded this week in 2 deals compared with a total of 900 units of FGN bonds valued at N936, 348.16 transacted last week in 9 deals. (See summary of Bonds traded in the table below).

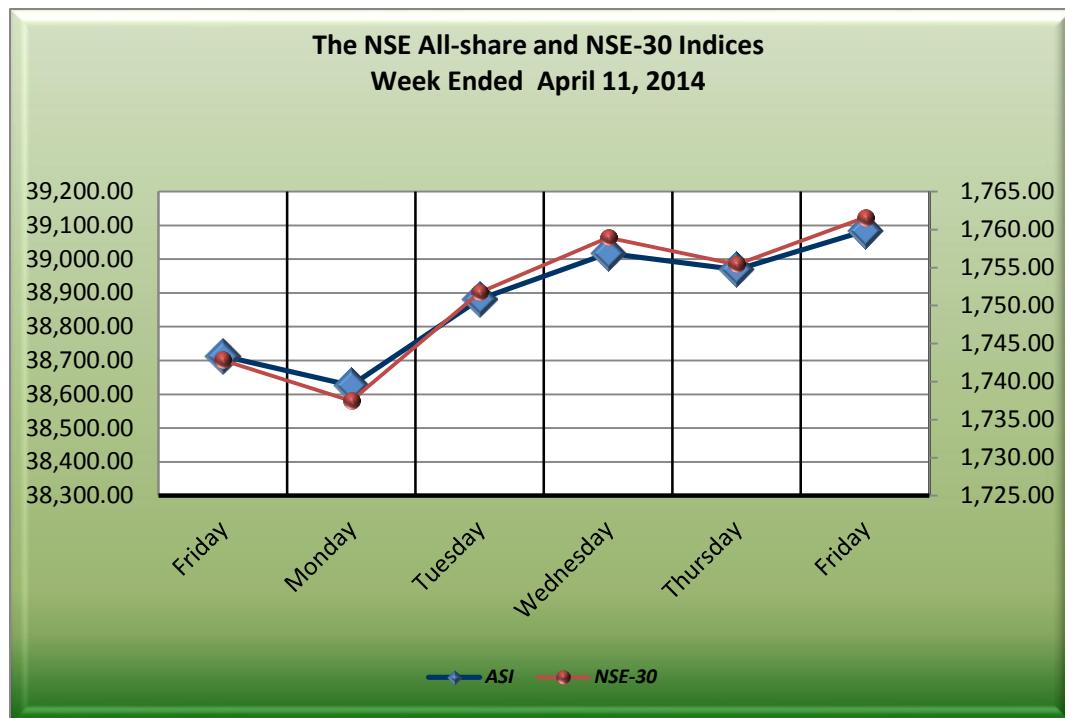
S/No	Bond Name	Deals	Volume	Value
1	FG9B2017S2	1	28	31,036.57
2	FG9B2019S3	1	10	11,448.35
	Total	2	38	42,484.92

INDEX MOVEMENT

The NSE All-Share Index and Market Capitalization appreciated by 0.96% to close on Friday at 39,083.66 and N12.554 trillion respectively.

All the NSE Indices appreciated during the week with the exception of the NSE Industrial Goods Index, while the NSE ASeM closed flat. (See summary of Index movements in the table below).

INDEX TITLE	WEEK OPENING	WEEK CLOSE	WEEKLY CHANGE	WtD	MtD	QtD	YtD
% Change							
The NSE All-Share Index (ASI)	38,712.76	39,083.66	370.90	0.96	0.87	0.87	-5.43
NSE 30 Index	1,742.82	1,761.58	18.76	1.08	1.60	1.60	-7.63
NSE Banking Index	385.27	392.57	7.30	1.89	5.15	5.15	-12.34
NSE Insurance Index	137.11	137.33	0.22	0.16	1.25	1.25	-10.17
NSE Consumer Goods Index	973.75	987.72	13.97	1.43	2.14	2.14	-10.23
NSE Oil/Gas Index	302.15	314.71	12.56	4.16	9.19	9.19	-7.41
NSE - Lotus II	2,769.78	2,809.39	39.61	1.43	1.78	1.78	-1.88
NSE - Industrial Goods Index	2,535.61	2,514.39	-21.22	-0.84	-2.81	-2.81	-1.26
NSE-ASeM Index	952.39	952.39	0.00	0.00	0.00	0.00	-1.03



SUMMARY OF PRICE CHANGES

Thirty-three (33) equities appreciated in prices during the week higher than Thirty-two (32) equities of the preceding week. Thirty-six (36) equities depreciated in prices lower than Forty-one (41) equities of the preceding week, while one hundred and twenty nine (129) equities remained unchanged higher than one hundred and twenty five (125) of the preceding week.

Top 10 Price Gainers:

Company	Open	Close	Gain (N)	% Change
FORTE OIL PLC	106.20	135.27	29.07	27.37
FIDELITY BANK PLC	1.95	2.15	0.20	10.26
CADBURY NIGERIA PLC	72.00	79.00	7.00	9.72
UAC of NIGERIA PLC	54.80	59.05	4.25	7.76
PRESTIGE ASSURANCE PLC	0.56	0.60	0.04	7.14
COURTVILLE INVESTMENTS PLC	0.57	0.61	0.04	7.02
UBA CAPITAL PLC	2.45	2.61	0.16	6.53
CUTIX PLC	1.88	2.00	0.12	6.38
TRANSNATIONAL CORPORATION OF NIG PLC	3.63	3.84	0.21	5.79
NESTLE FOODS NIGERIA PLC	1,124.35	1,185.00	60.65	5.39

Top 10 Price Decliners:

Company	Open	Close	Loss (N)	% Change
UNIVERSITY PRESS PLC	4.38	3.70	-0.68 	-15.53
COSTAIN (WEST AFRICA) Plc	1.41	1.25	-0.16 	-11.35
IKEJA HOTEL PLC	0.63	0.57	-0.06 	-9.52
MAY & BAKER NIGERIA PLC	1.90	1.72	-0.18 	-9.47
R. T. BRISCOE (NIG.) PLC	1.20	1.10	-0.10 	-8.33
LEARN AFRICA PLC	1.94	1.78	-0.16 	-8.25
RED STAR EXPRESS PLC	4.47	4.18	-0.29 	-6.49
TOTALFINAELF NIGERIA PLC	181.45	170.00	-11.45 	-6.31
OANDO PLC	17.02	15.96	-1.06 	-6.23
VITAFOAM NIGERIA PLC	4.24	4.00	-0.24 	-5.66

CORPORATE ACTION

COMPANY	CLOSURE DATE	DIVIDEND	BONUS	PAYMENT DATE	AGM DATE	EX-DIV PRICE
CUSTODIAN & ALLIED INSURANCE.PLC	7/4/2014	N0.11	NIL	9/5/2014	8/5/2014	N2.13
CADBURY NIGERIA PLC	9/4/2014	N1.30	NIL	14/5/2014	13/5/2014	N71.20
MANSARD INSURANCE PLC	11/4/2014	N0.04	NIL	24/4/2014	24/4/2014	N2.28

NEW LISTING

A total of 14% N12 Billion Fixed Rate Bond Due 2018(Series1) Under the N21 Billion medium term programme issued by Niger State Government was admitted to trade at the Exchange on April 9th 2014.

FINANCIAL NEWS

AUDITED ACCOUNT

ACCESS BANK PLC: AUDITED FINANCIAL STATEMENTS FOR THE PERIOD ENDED DECEMBER 31, 2013- N'm Gross Earnings 31-Dec-13 N206,786 31-Dec-12 N206,498 Profit for the year 31-Dec-13 N36,298 31-Dec-12 N39,328. **Corporate Action** Final Dividend: 35k(25k Interim)Closure Date 17-Apr-14 Date of Payment 30-Apr-14 AGM Date 30-Apr-14 AGM Venue Oriental Hotels Plot 3, Lekki- Epe Expressway, Victoria Island, Lagos.

SKYE BANK PLC: AUDITED FINANCIAL STATEMENTS FOR THE PERIOD ENDED DECEMBER 31, 2013- N'm Gross Earnings 2013 N127,340 2012 N127,730 Profit after Tax 2013 N16,023 2012 N12,644 Corporate Actions: Proposed Dividend 30k Proposed Bonus Nil Qualification Date To be advised Closure Date To be advised AGM Date To be advised.

BOC GASES NIGERIA PLC: AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31, DECEMBER 2013- Revenue Dec 2013 N2.091b Dec 2012 N2.326b Profit After Tax: Dec 2013 N262.757m Dec 2012 N304.632m **Corporate Action** Dividend: N0.10 (10 kobo) per share Bonus: Nil

UNAUDITED ACCOUNT

NPF MICROFINANCE BANK PLC: UNAUDITED RESULTS FOR THE QUARETR ENDED MARCH

31,2014- Gross Earnings - 31/03/2014 N494m 31/03/2013 N410m Profit After Tax 31/03/2014 N371m 31/03/2013 N307m

DIAMOND BANK PLC: UNAUDITED RESULTS FOR THE QUARTER ENDED MARCH 31, 2014 –

Gross Earnings 2014 N49b 2013 N40b Profit for the year 2014 N8.45b 2013 N6.29b.

SKYE SHELTER FUND: UNAUDITED QUARTER 1 RETURNS FOR THE YEAR PERIOD MARCH 31, 2014-

2014- Revenue March 2014 N37.613m March 2013 N26.527m Profit/(Loss) After Tax: March 2014 N25.111m March 2013 N15.772m.

Please visit (http://www.nse.com.ng/Lists/Financial_News/AllItems.aspx) for full details of Financial News.

OTHER MARKET NEWS

ECOBANK TRANSNATIONAL INCORPORATED: Ecobank Transnational Incorporated announces

New Member of the Board of Directors- Ecobank Transnational Incorporated (ETI) announces the co-option of a new member of the Board of Directors. On Monday 31 March 2014 Hewett Adegboyega O. Benson (48), became a Non-Executive Director, representing AMCON on the board. The appointment of Mr. Hewett Benson brings the total number of members of the Board of Directors of ETI to thirteen.

Mr. Benson has over 20 years' experience in investment banking. He has worked in an executive capacity at various institutions such as Enterprise Capital Management, Chapel Hill Denham Management, First Funds; Asset & Resource Management, and Nigeria International Bank (Citibank). He has a first class honours degree (B.Eng.) in Aeronautical Engineering from Imperial College of Science & Technology, London and a masters' degree (S.M.) in Aeronautics & Astronautics from the Massachusetts Institute of Technology, USA. He is currently the Executive Director / CIO in charge of Asset Management at AMCON.

Asset Management Corporation of Nigeria (AMCON), Nigeria's asset management corporation, was established in 2010, with a mandate to stabilize and revitalize the country's financial system. The Corporation is currently the largest domestic issuer of bonds, with assets of over \$31 billion, making it the largest institutional holder of Nigerian bank stocks. AMCON currently hold approximately 10.4% of shares in ETI as at 31 March 2014.

Mr. Benson is the representative of AMCON on the ETI Board. His membership of the Board of Directors of ETI will be submitted for ratification by shareholders at their next Annual General Meeting, which is scheduled to take place in June 2014.

ANINO INTERNATIONAL PLC: Notice of Annual General Meeting- The Company has notified The

Exchange of its Annual General Meeting scheduled to hold at 21b Kofo Abayomi Street, Victoria Island,

For Further Inquiries Contact: Market Operations Department

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Lagos on Monday, the 29th of April, 2014 at 11am. Prompt to transact the following Ordinary and Special business

1. To appoint additional Directors
2. To fix the remuneration of Directors
3. To authorise the Directors to fix the remuneration of the Auditors/Company Secretary
4. To increase the authorised share capital of the Company
5. To authorise the Board to further increase the Share Capital of the Company as they deem fit from time to time
6. To elect members of the Audit Committee
7. To change the Company's Registered Address
8. To Change the Company's names and
9. That additional object be added to the Memorandum of Association of the Company.

Voting and Proxies:

According to the Company, a member of the Company entitled to attend and vote at the meeting is entitled to appoint a proxy to attend, speak and vote instead of him and such proxy need not be a member of the Company. All instruments of proxy (proxy card) attached to the notice should be duly stamped by the Commissioner of Stamp Duties and deposited at 21B Kofo Abayomi Street, Victoria Island, Lagos not later than 48 hours before the time of holding the meeting to be effective.

CUSTODIAN AND ALLIED PLC: Board Changes- Resignation of Chief (Mrs.) Margaret Giwa- The Company, Custodian and Allied Plc notified The NSE of the recent changes on its Board. The Board of Directors of the Company at its meeting of March 27, 2014 approved the resignation of Chief (Mrs.) Margaret Giwa effective December 27, 2013.

FCMB GROUP PLC: Notification of the Appointment of two Additional Non-Executive Directors- FCMB Group Plc notified The Nigerian Stock Exchange of the appointment of Professor Oluwatoyin Ashiru and Dr (Engr.) Gregory Ero as Non-Executive Directors of the company with effect from December 23, 2013.

Professor Oluwatoyin Ashiru

Professor Oluwatoyin Ashiru is a graduate of the University of Sussex, Brighton, UK where he obtained a B.Sc in Materials Science and Engineering. He concluded his Ph. D at the University of Birmingham, UK in Industrial Metallurgy.

He began his career as a lecturer in Mechanical Engineering at the Universities of Lagos and Ibadan respectively before serving as Nigerian Senior Research Fellow at the International Tin Research Institute in the UK. He is currently the Managing Director and CEO of Tricontinental Oil Services Ltd.

He is an accomplished Materials and Metallurgical Engineer with over 30 years of comprehensive professional experience in academia, entrepreneurship, management, engineering technologies, invention, and consulting for the enhancement of productivity in major industries worldwide.

He also has a strong background in program development and quality assurance, with an outstanding history of managing projects from initial conception, through development, to implementation for major oil and gas, chemical, petrochemical, steel production, and energy production industries worldwide. He holds an exceptional record for executing mission-critical projects on schedule and within budget, and is highly skilled on strategic planning, budget controls and problem solving. He also has an extensive international experience in the UK, USA, Canada, Saudi Arabia, Bahrain, Far East and Asia.

Professor Ashiru has served on Joint Venture and Consortium Executive Committees and has participated directly in claims negotiations and settlement agreements in excess of US\$100 million. His wealth of experience also includes membership on the Governing Board responsible for strategic and operational decisions, and he was responsible for worldwide engineering operations for proposals and projects.

Professional Ashiru holds USA, British, European, Brazilian and other international patents for products and systems that he invented. He is a recipient of several merit awards which include his recognition in the USA as a "Professional with Extraordinary Ability", listings in Who in the World and Dictionary of International Biography, and the prestigious Distinguished Innovator Award of the Association of Tin Producing Countries.

Dr. (Engr.) Gregory Omosigho Ero

Dr. (Engr.) Gregory Omosigho Ero is a graduate of the University of Ibadan with a B.Sc Hons in Chemistry. He also attended the Imperial College, London and obtained an M.Sc and D.I.C. in Petroleum Engineering, and also a DMS from Templeton College, University of Columbia New York and the Institute of Management Development, Lausanne, Switzerland.

He began his career as a Petroleum Engineer in the Lagos Office of the Federal Ministry of Petroleum and Energy and thereafter, was posted as Head, Federal Ministry of Petroleum Resources, Warri. He spent much of his career in the Public Service, where he served in many capacities spanning three decades in the petroleum industry at NNPC.

He has held many positions including CEO/Group General Manager of NAPIMS, NNPC; Managing Director, National Engineering and Technical Company (NETCO) – JV owned by NNPC and Bechtel of the United States; Managing Director, Integrated Data Services Limited (IDSL), a subsidiary of NNPC; General Manager, Commercial, Nigeria LNG; General Manager, Human Resources Development, NNPC; Head Central Purchasing and Supply Department, NNPC and Head of DPR, Federal Ministry of Petroleum Resources, Warri.

Dr. Gregory Ero is a fellow of many professional bodies, including the Fellowship of the Nigerian Academy of Engineering; Fellow, Nigerian Society of Engineers; Hon Fellow, Nigerian Society of

Chemical Engineering; Fellow, Institute of Directors of Great Britain. He is presently the Chairman/CEO of Arkleen Oil & Gas Limited, Chairman, Cardinal Drilling Company Limited among others.

GLAXOSMITHKLINE CONSUMER NIGERIA PLC - Year Ended December 31, 2013 Proposed – Dividend N1.30 Proposed Bonus Nil Closure Date 16th – 22nd May, 2014 AGM Date 11th June, 2014 Payment Date 12th June 2014 AGM Venue MUSON Centre, Onikan Lagos @ 11.00 a.m.

STANBIC IBTC HOLDINGS PLC: Year Ended December 31, 2013- Proposed Dividend N0.10 (10 kobo) Proposed Bonus Nil Closure Date 17th April, 2014 AGM Date To be Advised Payment Date To be Advised AGM Venue Abuja.

COMPUTER WAREHOUSE GROUP PLC: Year Ended December 31, 2013- Proposed Dividend N0.08 (8 Kobo) Proposed Bonus Nil Closure Date 17th April, 2014 AGM Date 19th June, 2014 Payment Date 19th June, 2014 AGM Venue Victoria Crown Plaza, Plot 292B, Ajose Adeogun Street, Victoria Island, Lagos.

BOC GASES NIGERIA PLC: Year Ended December 31, 2013- Proposed Dividend N0.10(10Kobo) Proposed Bonus Nil Closure Date 27th – 30th May, 2014 AGM Date 26th June, 2014 Payment Date 7th July, 2014 AGM Venue Lagos Airport Hotel, Ikeja.

INFINITY TRUST MORTGAGE BANK PLC - Year Ended December 31, 2013- Proposed Dividend N0.03 (3 kobo) Proposed Bonus Nil Closure Date 16th April, 2014 AGM Date 29th April, 2014 Payment Date 5th May, 2014 AGM Venue Rock View Hotel, Wuse 2, Abuja at 2.00 p.m.

ACCESS BANK PLC - Year Ended December 31, 2013- Proposed Dividend N0.35 (35kobo) Proposed Bonus Nil Closure Date 17th April, 2014 AGM Date 30th April, 2014 Payment Date 30th April, 2014 AGM Venue Lagos Oriental Hotel, Lagos at 11.00 a.m.