



STOCK MARKET REPORT FOR JULY 10TH, 2015

EQUITIES

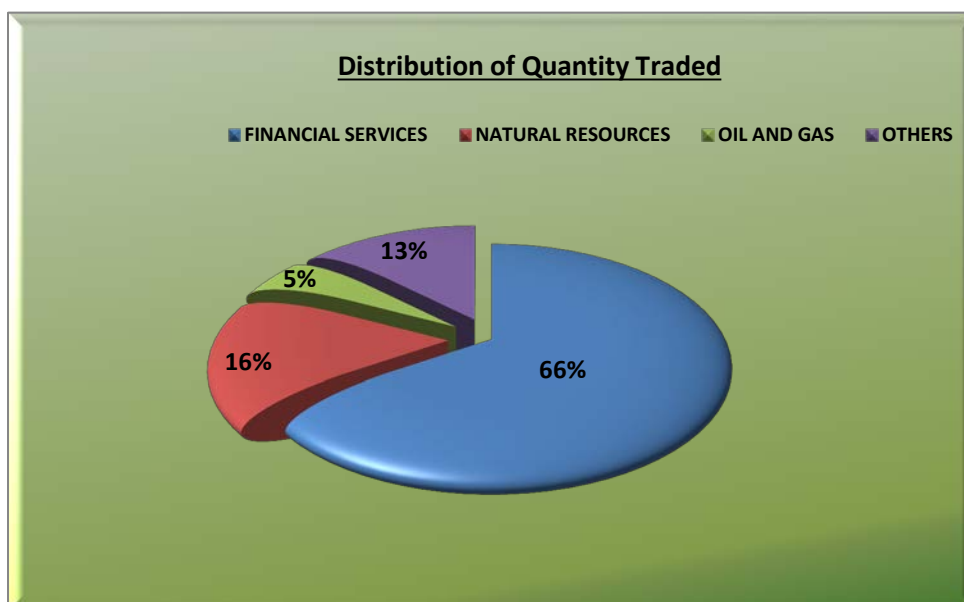
A turnover of 1.264 billion shares worth N15.770 billion in 17,016 deals were traded this week by investors on the floor of The Exchange in contrast to a total of 1.269 billion shares valued at N17.570 billion that exchanged hands last week in 18,993 deals.

The Financial Services Industry (measured by volume) led the activity chart with 831.925 million shares valued at N8.924 billion traded in 9,602 deals; thus contributing 65.81% and 56.59% to the total equity turnover volume and value respectively. The Natural Resources Industry followed with a turnover of 210.046 million shares worth N105.218 million in 14 deals. The third place was occupied by Oil and Gas Industry with 59.600 million shares worth N1.418 billion in 1,632 deals.

Trading in the Top Three Equities namely –Zenith International Bank Plc.; Multiverse Plc and Access Bank Plc., (measured by volume) accounted for 604.019 million shares worth N5.590 billion in 2,322 deals, contributing 47.78% and 35.45% 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
06-Jul-15	3,230	155,868,800	1,663,788,904.36	107	22	29	56
07-Jul-15	3,737	217,134,861	2,991,614,021.29	116	18	25	73
08-Jul-15	3,328	193,966,161	2,919,625,216.61	107	13	31	63
09-Jul-15	3,714	222,199,877	4,251,034,117.95	110	16	33	61
10-Jul-15	3,007	475,012,719	3,943,469,016.46	104	17	20	67



ETPs

Also traded during the week were a total of 1,430 units of Exchange Traded Products (ETPs) valued at N586,558.50 executed in 17 deals compared with a total of 9,630 units valued at N734,568.22 transacted last week in 22 deals. (See summary in the table below).

S/N	Security	Deals	Volume	Value
1	VETGRIF30	6	1,120	16,268.05
2	NEWGOLD	5	255	569,717.00
3	LOTUSHAL15	6	55	573.45
	<u>TOTAL</u>	<u>17</u>	<u>1,430</u>	<u>586,558.50</u>

RETAIL BONDS

A total of 500 units of Federal Government Bonds valued at N508,788.04 million were traded this week in 1 deal compared with a total 1,692 units valued at N1.753 million transacted last week in 3 deals.

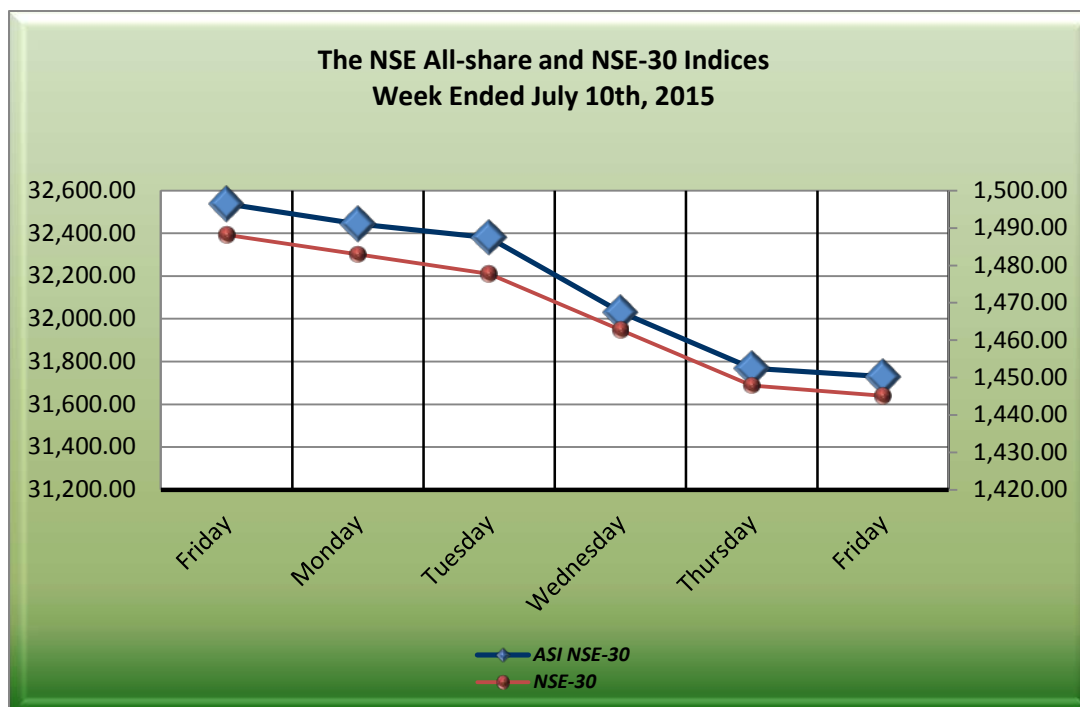
S/N	Security	Deals	Volume	Value
1	FG112024S1	1	500	508,788.04
	<u>TOTAL</u>	<u>1</u>	<u>500</u>	<u>508,788.04</u>

INDEX MOVEMENT

The NSE All-Share Index and Market Capitalization depreciated by 2.49% to close on Friday at 31,729.26 and N10.836 trillion respectively.

Similarly, all the Indices finished lower during the week, with the exception of NSE Insurance Index that closed higher by 1.26%. See summary of Index movements in the table below).

	WEEK OPENING	WEEK CLOSE	WEEKLY CHANGE	WtD	MtD	QtD	YtD
				% Change			
The NSE All-Share Index (ASI)	32,538.34	31,729.26	-809.08	-2.49	-5.16	-5.16	-8.45
NSE 30 Index	1,488.17	1,445.12	-43.05	-2.89	-5.30	-5.30	-7.55
NSE Banking Index	361.48	350.22	-11.26	-3.11	-4.91	-4.91	-0.34
NSE Insurance Index	141.81	143.59	1.78	1.26	-0.07	-0.07	-4.05
NSE Consumer Goods Index	822.68	788.22	-34.46	-4.19	-6.46	-6.46	-12.76
NSE Oil/Gas Index	369.30	352.67	-16.63	-4.50	-4.31	-4.31	-7.22
NSE Lotus II	2,194.87	2,149.60	-45.27	-2.06	-3.57	-3.57	-4.20
NSE Industrial Goods Index	2,201.43	2,198.07	-3.36	-0.15	-3.24	-3.24	2.74
NSE ASeM Index	1,211.95	1,209.30	-2.65	-0.22	-0.35	-0.35	-0.33
NSE Pension Index	1,010.27	1,009.98	-0.29	-0.03	-3.65	-3.65	0.40



SUMMARY OF PRICE CHANGES

Nineteen (19) equities appreciated in price during the week, lower than thirty-three (33) equities of the preceding week. Fifty (50) equities depreciated in price, higher than thirty-six (36) equities of the preceding week, while one hundred and twenty-four (124) equities remained unchanged, the same as one hundred and twenty-four (124) equities recorded in the preceding week.

Top 10 Price Gainers

Company	Open	Close	Gain (N)	% Change
IKEJA HOTEL PLC	3.65	4.19	0.54	↑ 14.79
NEIMETH PLC	1.22	1.39	0.17	↑ 13.93
NATIONAL AVIATION HANDLING COMPANY PLC	5.00	5.50	0.50	↑ 10.00
CONTINENTAL REINSURANCE PLC	1.00	1.10	0.10	↑ 10.00
WEMA BANK PLC	0.93	1.00	0.07	↑ 7.53
TRANS NATIONWIDE EXPRESS PLC	1.34	1.44	0.10	↑ 7.46
MAY & BAKER NIGERIA PLC	1.50	1.60	0.10	↑ 6.67
STERLING BANK PLC	2.01	2.12	0.11	↑ 5.47
FIDSON HEALTHCARE PLC	3.33	3.48	0.15	↑ 4.50
VONO PRODUCTS PLC	1.19	1.24	0.05	↑ 4.20

Top 10 Price Decliners

Company	Open	Close	Loss (N)	% Change
EVANS MEDICAL PLC	1.05	0.83	-0.22	↓ -20.95
LIVESTOCK FEEDS PLC	2.39	2.03	-0.36	↓ -15.06
UAC OF NIGERIA PLC	44.49	40.01	-4.48	↓ -10.07
UNITED BANK FOR AFRICA PLC	4.66	4.20	-0.46	↓ -9.87
P. Z. INDUSTRIES PLC	31.94	28.95	-2.99	↓ -9.36
UNILEVER NIGERIA PLC	43.50	39.90	-3.60	↓ -8.28
N.E.M INSURANCE CO.(NIG) PLC	0.73	0.67	-0.06	↓ -8.22
GUINNESS NIGERIA PLC	152.00	139.80	-12.20	↓ -8.03
HONEYWELL FLOUR MILL PLC	3.50	3.23	-0.27	↓ -7.71
TRANSNATIONAL CORPORATION OF NIG PLC	2.70	2.50	-0.20	↓ -7.41

PRICE ADJUSTMENT

The below securities were adjusted for dividend as recommended by their board of directors:

COMPANY	CLOSURE DATE	DIVIDEND	BONUS	PAYMENT DATE	AGM DATE	EX-DIV PRICE
CORNERSTONE INSURANCE PLC	06/07/2015	N0.02	NIL	25/07/2015	21/07/2015	N0.50
NEM INSURANCE PLC	06/07/2015	N0.06	NIL	31/07/2015	29/7/2015	N0.67
PRESCO PLC	06/07/2015	N1.00	NIL	27/7/2015	22/7/2015	N34.00
UACN PLC	06/07/2015	N1.75	NIL	30/7/2015	29/7/2015	N42.74
ALUMINIUM EXTRUSION IND. PLC	10/07/2015	8.5kobo	NIL	27/7/2015	24/7/2015	N10.35

SUPPLEMENTARY LISTING

- A total of 781,250,004 ordinary shares of 50 kobo each resulting from Scheme of arrangements for the reorganisation of Capital was added to UNION HOMES SAVINGS & LOANS PLC on the 10th of July, 2015. By this action, the total outstanding shares of the company now stood at 976,562,505 units.

NEW LISTING

- The Kogi State Government N3 Billion 17% Fixed rate Infrastructure development bonds under the N20 Billion bond Issuance Programme was admitted to trade at the Exchange on 10th of July 2015.



FINANCIAL NEWS

UNAUDITED ACCOUNTS

LINKAGE ASSURANCE PLC: FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH, 2015 - '000 Gross Premium Written 2015 N1,353,717 2014 N1,088,621 Profit After Tax 2015 N 671,235 2014 N422,117.

STANBIC IBTC HOLDINGS PLC: FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 JUNE, 2015 - '000 Revenue 2015 N68,295,000 2014 N61,715,000 Profit After Tax 2015 N9,695 2014 N16,184.

AUDITED ACCOUNTS

CHELLARAMS PLC: FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH, 2015 - '000 Revenue 2015 N25,063,961 2014 N27,380,315 Loss After Tax 2015 (N3,161,092) 2014 (N74,592).

STUDIO PRESS NIGERIA PLC: FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER, 2014 - '000 Revenue 2014 N7,343,902 2013 N4,926,821 Loss After Tax 2014 (N353,379) 2013 (N47,485).

OTHER MARKET NEWS

STANBIC IBTC HOLDINGS PLC: Closure of Register – Half-Year Ended 30 June 2015 – Proposed Dividend: 90Kobo, Proposed Bonus: Nil, Closure of Register: 31st July, 2015, AGM Date: 6th August, 2015, Payment Date: 28th August, 2015, AGM Venue: Transcorp Hilton Hotel, Abuja.

UNITY BANK PLC: Expiration of Tenure of Executive Director - Unity Bank Plc (“the Bank”) notified The Nigerian Stock Exchange that following the expiration of the second tenure of Mr. Ahmed Yusuf as an Executive Director, the Board of Directors of the Bank at its meeting held on 7 May 2015 approved his exit from the Bank with effect from 1st July 2015.

BERGER PAINTS NIGERIA PLC: Appointment of a New Company Secretary/Legal Adviser - Berger Paints Nigeria Plc (“the company”) notified The Nigerian Stock Exchange of the appointment of Mrs. Oluseun Oluwole as the new Company Secretary/Legal Adviser with effect from 1 July 2015.

Mrs. Oluwole is a lawyer and a Chartered Secretary who graduated from the University of Kent at Canterbury, UK with a degree in law. She also holds a Masters degree in Corporate & Commercial Law from University College London, UK as well as Masters degree in Accounting & Finance from University of Kingston, UK.

She is a member of Nigerian Bar Association, Business Recovery & Insolvency Practitioners Association of Nigeria, the Nigerian Institute of Management and the Institute of Chartered Secretaries & Administrators, UK.



After an internship at the International Court of Arbitration, she commenced her career with Akintola Williams Deloitte as an Audit Assistant. Subsequently, she has practiced various aspects of corporate law at internationally rated law firms and worked as an external company secretary to several local and international companies.

She has also functioned as the Acting Director-General of the Nigerian British Chamber of Commerce. Her most recent role was as the Head of the Training & Executive Search/Selection Unit at DCSL Corporate Services Ltd.

Mrs. Oluseun Oluwole takes over from Pheola Caulcrick & Co. the erstwhile Company Secretary of Berger Paints Nigeria Plc.

SEPLAT PETROLEUM DEVELOPMENT COMPANY PLC: Long-Term Incentive Plan - Stanbic IBTC Stockbrokers Limited notified The Nigerian Stock Exchange that its client, Seplat Petroleum Development Company Plc is set to list the Seplat Long-Term Incentive Plan ("Seplat LTIP") following the conclusion of the Seplat Initial Public Offer in 2014.

The Seplat Petroleum Development Company Plc Long-term Incentive Plan (Seplat LTIP) was approved and disclosed in the Prospectus that was issued in April 2014 and the revision was made to the earlier approval in June 2014. At its Annual General Meeting held in June 2014, the shareholders of Seplat Petroleum Development Company Plc approved the Long-Term Incentive Plan for the company's staff, which is intended to increase the employee productivity, morale and loyalty by focusing their performance more on long-term goals through tying employee performance to rewards.

The Seplat LTIP is made up of:

• **Global Offer Bonus:**

This is granted to the Company's Executive Directors and senior management as a reward for their contribution to achieving a successful Global Offer and disclosed in the Prospectus dated 9th April 2014 issued in connection with the Company's Initial Public Offer. A total of 7,745,945 shares qualify as Global Offer Bonus shares out of which 3,872,972.50 shares vest immediately but will be held till 2015 and 3,872,972.50 will vest after 2 years.

• **Annual Bonus:**

This is a performance-related deferred annual bonus award by reference to performance against objective performance targets during the previous financial year.

• **Non-Executive Directors Share Scheme:**

All non-executive who have served on the board for at least nine months as at the date of the Global Offer are eligible to subscribe to Ordinary Shares of the Company with an equivalent value of 200,000 pounds based on the UK Global Offer Share Price at the nominal value of the shares based on the Global Offer share price. The legal and beneficial ownership of the shares will vest in the Directors from the subscription date, with a restriction on the sale of the shares, such that the Directors cannot sell or encumber any of the shares until the first anniversary of the Global Offer at which point they may sell up to 50% of the Scheme Shares while any of the remaining 50% cannot be sold until after the second anniversary of the Global Offer.

For Further Inquiries Contact: Market Operations Department



It is the intention of Seplat to issue the LTIP shares at nominal cost to the Company as part of the agreed employee incentive scheme in consideration of their services to the Company over a period of time. The Company will pay the cost of the shares at nominal price from its profit and allotment will be made from the Company's Authorised Share Capital and will not be bought on the floor of the NSE. The shares are to be issued from the unissued shares of the Company at nominal price and allotted to the employees/Trustees at nominal price too.

RESORT SAVINGS & LOANS PLC: Resignation of a Director - Resort Savings & Loans Plc ("the Company") notified The Nigerian Stock Exchange of the resignation of Dr. Nosike Agokei as a non-executive director of the Company.

The notice of his resignation was presented to the Board of Directors of the Company at its meeting held on Friday, 26 June 2015.

MANSARD INSURANCE PLC: Change of Name to AXA Mansard Insurance Plc. - Dealing members are hereby notified that Mansard Insurance Plc has changed its name to AXA Mansard Insurance Plc. This is sequel to the resolution passed by the company's shareholders at the Annual General Meeting held on 28 April 2015. The Company has obtained a new Certificate of Incorporation from the Corporate Affairs Commission bearing the new name.

The new name was implemented by both The Nigerian Stock Exchange and the Central Securities Clearing System on 7 July 2015.

SEPLAT PETROLEUM DEVELOPMENT COMPANY PLC: Update on Deposit for Investment – Agreement Reached For Release of Sums from Escrow - Seplat Petroleum Development Company Plc ("Seplat"), has announced that it has reached agreement through its wholly owned subsidiary Newton Energy Limited ("Newton") hereafter the ("Group") for the release of sums from escrow that had previously been allocated as a refundable deposit against a potential investment.

Pursuant to an agreement reached by the Group, the sum of US\$408 million which was held in an escrow account has been released. The escrow account was originally set up in connection with a potential acquisition of an asset by a consortium, which Newton has an option to invest into. There have been material delays with the underlying acquisition, prompting Seplat to reach agreement with the consortium for release of the Escrow amount. The remaining US\$45 million of the US\$453 million which was allocated as a refundable deposit remains as a deposit with the potential vendors of the asset whilst negotiations between the consortium and vendors continue.

Certain recent events have led to the restart of negotiations by the consortium to secure the asset, and Seplat continues to work with them. As this process continues, and following the release of the Escrow amount, a sum of US\$29 million has been placed into a new escrow account in London, pending agreement of final terms of the acquisition transaction. The remaining balance of US\$368 million has been returned to the Group.

In the event that terms can be agreed for the potential acquisition of the asset by the consortium and Newton agrees to proceed with the investment, the funds in escrow will be released back to Newton. Should Newton at its discretion decide not to proceed with the potential investment, an additional payment of US\$20 million will be made to other consortium members with the remaining funds in escrow released to Newton.



Newton has also agreed to pay a portion of previously incurred consortium costs equating to US\$11 million, payable US\$3.5 million now and US\$7.5 million on a deferred basis.

DN MEYER PLC: Appointment of Acting Managing Director - DN Meyer Plc ("the Company") notified The Nigerian Stock Exchange of the appointment of Mr. Kayode Okuwa as the Acting Managing Director of the Company.

Mr. Kayode Okuwa is a seasoned and experienced professional with over 25 years post graduate experience covering manufacturing, agriculture and consultancy services.

He joined the Nigerian Bottling Company (NBC) in 1989 where he served in various capacities. He left NBC in 1999 as the Regional General Manager/Head of Operation and joined K and K Consulting Services where he worked until 2012 before moving over to Mouka Limited. At Mouka he rose to become the National Business Manager/Head of Commercial and thereafter moved to DN Meyer Plc as Executive Director (Sales and Marketing) in 2014.

He has attended various local and international management enhancement capacity trainings including management courses at the Lagos Business School.

DN MEYER PLC: Appointment of an Independent Director - DN Meyer Plc ("the Company") notified The Nigerian Stock Exchange of the appointment of Mrs. Vivienne Ochee Bamgboye as an Independent Director of the Company.

Mrs. Bamgboye is a seasoned and experienced professional with over 25 years post graduate experience covering legal practice, project management, organizational development and consultancy services.

She started her career with the law firms of M.A. Agbamuche & Co. and Rhodes & Rhodes from 1989 to 1992. She joined the Haringay Women's Forum, London in 1993 and later moved to the London Borough of Camden where she worked from 1995 to 1999.

Mrs. Bamgboye has worked with the Development Support Initiatives (DFID Funded NGO) and LEAP Africa. She has offered consultancy services on organizational development and human capacity growth to a range of clients such as Banks, Oil and Gas Corporations, DFID and the World Bank and numerous government parastatals.

She joined Orbit Technologies Limited in 2007 where she offers human capital management consulting solutions to both private and government organizations.

DN MEYER PLC: Appointment of Finance Director - DN Meyer Plc ("the Company") notified The Nigerian Stock Exchange of the appointment of Mr. Olukayode Abayomi Tijani as its Finance Director.

Mr. Tijani is a seasoned and experienced professional with over 35 years work experience covering Audit and Finance Advisory services. He worked in the Office of the Auditor General of the Federation from 1978 to 1989 from where he joined Akintola Williams & Co. where he worked from 1989 to 1993. He also worked with City Securities Limited (an affiliate of First City Monument Bank Plc) as Head of Operations from 1993 to 2000. He is the Managing Partner of Kayode Tijani & Co. an accounting firm and moved to DN Meyer Plc as the Finance Director in 2015.

For Further Inquiries Contact: Market Operations Department



Mr. Tijani is a fellow of the Institute of Chartered Accountants of Nigeria, an Associate Member of the Chartered Institute of Taxation, an Associate Member of the Chartered Institute of Stockbrokers and an Authorized Dealing Clerk of The Nigerian Stock Exchange.

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