



## STOCK MARKET REPORT FOR JULY 24<sup>TH</sup>, 2015

### EQUITIES

The stock market opened for four trading sessions this week as the Federal Government of Nigeria declared Friday, 17<sup>th</sup> and Monday, 20<sup>th</sup> 2015 as public holidays to observe the end of Ramadan and Id-el-Fitr celebrations.

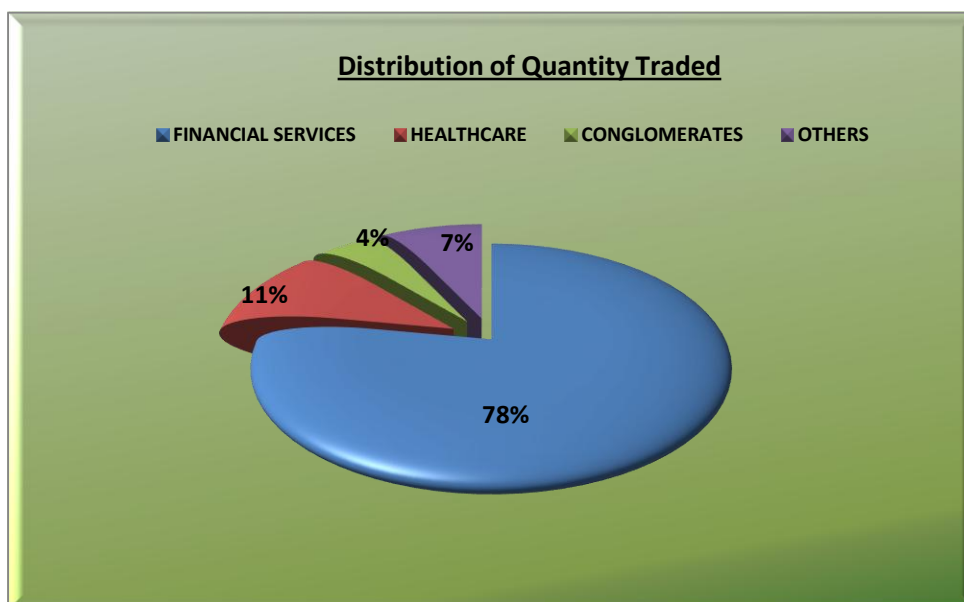
Meanwhile, a turnover of 1.727 billion shares worth N23.389 billion in 15,043 deals were traded this week by investors on the floor of The Exchange in contrast to a total of 1.187 billion shares valued at N20.259 billion that exchanged hands last week in 14,349 deals.

The Financial Services Industry (measured by volume) led the activity chart with 1.343 billion shares valued at N17.982 billion traded in 7,612 deals; thus contributing 77.80% and 76.88% to the total equity turnover volume and value respectively. The Healthcare Industry followed with a turnover of 184.005 million shares worth N109.613 million in 358 deals. The third place was occupied by Conglomerates Industry with 71.320 million shares worth N276.503 million in 937 deals.

Trading in the Top Three Equities namely – Zenith International Bank Plc.; Union Diagnostic & Clinical Services Plc., and United Bank For Africa Plc. (measured by volume) accounted for 1.028 billion shares worth N14.007 billion in 1,467 deals, contributing 60% and 59.89% to the total equity turnover volume and value respectively.

### Equity Turnover - Last 4 days

Date	Deals	Turnover Volume	Turnover Value (N)	Traded Stocks	Advanced Stocks	Declined Stocks	Unchanged Stocks
21-Jul-15	3,471	1,056,034,794	15,780,037,217.26	129	28	20	81
22-Jul-15	4,457	329,258,516	2,581,120,298.11	102	21	32	49
23-Jul-15	3,727	208,498,596	3,239,093,229.70	108	18	28	62
24-Jul-15	3,388	132,777,721	1,788,927,782.25	107	19	30	58



## ETPs

Also traded during the week were a total of 1,703 units of Exchange Traded Products (ETPs) valued at N540,319.29 executed in 15 deals compared with a total of 35,774 units valued at N1.055 million transacted last week in 14 deals. (See summary in the table below).

S/N	Security	Deals	Volume	Value
1	STANBICETF30	2	1,000	95,000.00
2	LOTUSHAL15	5	444	388,800.00
3	NEWGOLD	4	209	342,925.00
4	VETGRIF30	4	50	926.25
	<b>TOTAL</b>	<b>15</b>	<b>1,703</b>	<b>540,319.29</b>

## RETAIL BONDS

A total of 1000 units of Federal Government Bonds valued at N1,080 million were traded this week in 1 deal compared with a total 505 units valued at N514, 265.14 million transacted last week in 1 deal.

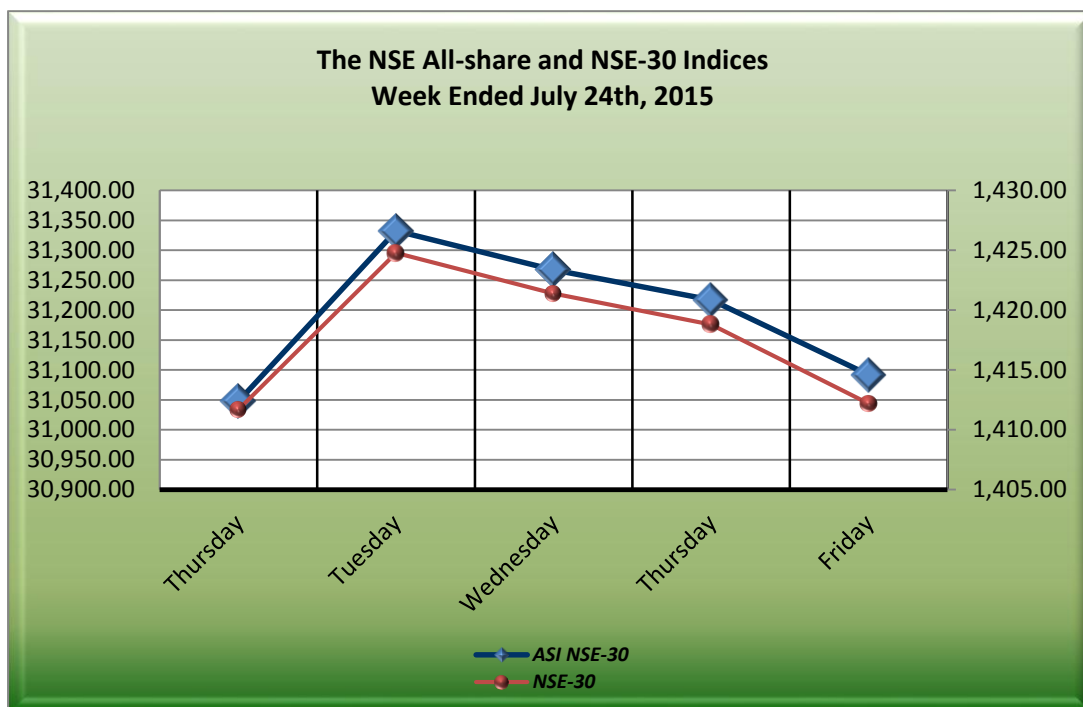
S/N	Security	Deals	Volume	Value
1	FG9B2022S1	1	1,000	1,080,446.38
	<b>TOTAL</b>	<b>1</b>	<b>1,000</b>	<b>1,080,446.38</b>

## INDEX MOVEMENT

The NSE All-Share Index and Market Capitalization appreciated by 0.14% and 0.27% to close on Friday at 31,091.69 and N10.657 trillion respectively.

Similarly, all the Indices finished higher during the week, with the exception of Banking, Insurance, ASeM, and Pension Indices that closed lower. (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)	31,047.99	31,091.69	43.70	<b>0.14</b>	-7.07	-7.07	-10.29
NSE 30 Index	1,411.69	1,412.19	0.50	<b>0.04</b>	-7.46	-7.46	-9.66
NSE Banking Index	345.15	339.47	-5.68	<b>-1.65</b>	-7.83	-7.83	-3.39
NSE Insurance Index	142.36	139.51	-2.85	<b>-2.00</b>	-2.91	-2.91	-6.78
NSE Consumer Goods Index	756.14	759.34	3.20	<b>0.42</b>	-9.89	-9.89	-15.96
NSE Oil/Gas Index	343.57	348.88	5.31	<b>1.55</b>	-5.33	-5.33	-8.22
NSE Lotus II	2,114.97	2,126.58	11.61	<b>0.55</b>	-4.60	-4.60	-5.23
NSE Industrial Goods Index	2,173.42	2,177.59	4.17	<b>0.19</b>	-4.14	-4.14	1.78
NSE ASeM Index	1,209.30	1,207.64	-1.66	<b>-0.14</b>	-0.48	-0.48	-0.47
NSE Pension Index	983.74	982.81	-0.93	<b>-0.09</b>	-6.24	-6.24	-2.30



## SUMMARY OF PRICE CHANGES

Twenty-eight (28) equities appreciated in price during the week, higher than Thirteen (13) equities of the preceding week. Forty-four (44) equities depreciated in price, lower than Fifty-seven (57) equities of the preceding week, while one hundred and eighteen (118) equities remained unchanged, lower than one hundred and twenty (120) equities recorded in the preceding week.

## Top 10 Price Gainers

Company	Open	Close	Gain (N)	% Change
PFIZER PRODUCTS PLC	1.27	1.52	0.25	↑ 19.69
BETA GLASS COMPANY (NIG.) PLC	34.20	39.50	5.30	↑ 15.50
CAVERTON OFFSHORE SUPPORT GRP PLC	3.69	4.24	0.55	↑ 14.91
HONEYWELL FLOUR MILL PLC	2.80	3.10	0.30	↑ 10.71
TRANSNATIONAL CORPORATION OF NIG PLC	2.12	2.30	0.18	↑ 8.49
OANDO PLC	12.60	13.60	1.00	↑ 7.94
7-UP BOTTLING COMPANY PLC	181.00	194.00	13.00	↑ 7.18
DANGOTE SUGAR REFINERY PLC	5.71	6.00	0.29	↑ 5.08
DANGOTE FLOUR MILLS PLC	3.05	3.20	0.15	↑ 4.92
STERLING BANK PLC	2.05	2.15	0.10	↑ 4.88

## Top 10 Price Decliners

Company	Open	Close	Loss (N)	% Change
TRANS NATIONWIDE EXPRESS PLC	1.11	0.88	-0.23	↓ -20.72
CONTINENTAL REINSURANCE PLC	1.03	0.83	-0.20	↓ -19.42
EVANS MEDICAL PLC	0.73	0.61	-0.12	↓ -16.44
CEMENT COMPANY OF NORTHERN NIGERIA PLC	10.42	8.79	-1.63	↓ -15.64
MCNICHOLS PLC	1.43	1.26	-0.17	↓ -11.89
ECOBANK TRANSNATIONAL INCORPORATED	22.00	19.80	-2.20	↓ -10.00
COMPUTER WAREHOUSE GROUP PLC	3.26	2.95	-0.31	↓ -9.51
A. G. LEVENTIS (NIGERIA) PLC	1.21	1.10	-0.11	↓ -9.09
MAY & BAKER NIGERIA PLC	1.52	1.39	-0.13	↓ -8.55
UNITY BANK PLC	2.44	2.28	-0.16	↓ -6.56

## 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
CEMENT CO. OF NORTH NIG. PLC.	20/07/2015	N0.35	NIL	18/08/2015	13/08/2015	N10.07
INTERNATIONAL BREWERIES PLC.	20/07/2015	N0.25	NIL	11/08/2015	10/08/2015	N18.74
CONTINENTAL REINSURANCE PLC.	20/07/2015	N0.11	NIL	31/07/2015	30/07/2015	N0.92
MCNICHOLS PLC.	20/07/2015	N0.04	1 FOR 10	27/07/2015	23/07/2015	N1.26
ECOBANK TRANSNATIONAL INCORPORATED PLC.	20/07/2015	NIL	1 FOR 15	N/A	19/06/2015	N20.63

## SUPPLEMENTARY LISTING

A total of 3,298,138,756 Ordinary Shares of 50 Kobo at N3.50 per share belonging to United Bank for Africa Plc. were admitted to trade at the Exchange on July 24, 2015. This arose as a result of the Rights Issue exercise concluded by the bank. By this action, the total outstanding shares of the company now stood at 36,279,526,322 units.

## FINANCIAL NEWS

### UNAUDITED ACCOUNTS

**MORISON INDUSTRIES PLC: FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 JUNE, 2015** - '000 Revenue 2015 N85,887 2014 N106,741 Loss After Tax 2015 (N9,638) 2014 (N17,721).

**NPF MICROFINANCE BANK PLC: FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 JUNE, 2015** - '000 Revenue 2015 N1,151 2014 N520 Profit After Tax 2015 N380 2014 N160.

**ABBEY MORTGAGE BANK PLC: FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 JUNE, 2015** - '000 Revenue 2015 N662,072 2014 N694,833 Profit After Tax 2015 N46,217 2014 N42,665.



**FBN HOLDINGS PLC: FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 JUNE, 2015 - '000**

Revenue 2015 N271,266,000 2014 N211,980,000 Profit After Tax 2015 N40,061,000 2014 N37,180,000.

**UNION BANK OF NIGERIA PLC: FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH,**

**2015** - '000 Revenue 2015 N55,958,000 2014 N 52,883,000 Profit After Tax 2015 N6,458,000 2014 N6,343,000

**BERGER PAINTS NIGERIA PLC: FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 JUNE,**

**2015** - '000 Revenue 2015 N1,412,170 2014 N1,228,949 Profit After Tax 2015 N161,375 2014 N107,438.

**TRANSCORP HOTELS PLC: FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 JUNE, 2015**

- '000 Revenue 2015 N7,241,273 2014 N8,065,893 Profit After Tax 2015 N1,758,013 2014 N2,105,515.

**CEMENT COMPANY OF NORTHERN NIGERIA PLC: FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 JUNE, 2015** - '000 Revenue 2015 N8,739,731 2014 N9,395,323 Profit After

Tax 2015 N1,303,049 2014 N1,588,643

**UNILEVER NIGERIA PLC: FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 JUNE, 2015 -**

'000 Revenue 2015 N28,721,837 2014 N29,280,133 Profit After Tax 2015 N85,573 2014 N1,464,573

**STUDIO PRESS NIGERIA PLC: FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 JUNE,**

**2015** - '000 Revenue 2015 N1,695,343 2014 N1,602,133 Loss/Profit After Tax 2015 (N28,538) 2014 N8,950

**LINKAGE ASSURANCE PLC: FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 JUNE,**

**2015** - '000 Gross Premium Written 2015 N2,382,700 2014 N1,843,820 Profit After Tax 2015 N485,102 2014 N437,411

**CORNERSTONE INSURANCE PLC: FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 JUNE, 2015** - '000 Gross Premium Written 2015 N3,999,433 2014 N3,233,751 Profit After Tax 2015

N233,689 2014 N586,891

**COURTEVILLE BUSINESS SOLUTIONS PLC: FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 JUNE, 2015** - '000 Revenue 2015 N822,174 2014 N806,700 Profit After Tax 2015

N210,531 2014 N215,681

**UNITY BANK PLC: FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 JUNE, 2015 - '000**

Revenue 2015 N33,562,953 2014 N30,851,553 Profit After Tax 2015 N8,774,876 2014 N7,898,319

**DIAMOND BANK PLC: FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 JUNE, 2015 -**

'000 Revenue 2015 N103,000,000 2014 N98,600,000 Profit After Tax 2015 N12,154,788 2014 N13,785,767



**FIDELITY BANK PLC: FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 JUNE, 2015 - '000**

Revenue 2015 N71,890,000 2014 N63,258,000 Profit After Tax 2015 N8,214,788 2014 N8,017,767

**C & I LEASING PLC: FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 JUNE, 2015 - '000**

Revenue 2015 N9,692,526 2014 N6,343,214 Profit After Tax 2015 N327,906 2014 N369,003

**AUDITED ACCOUNTS**

**FLOUR MILLS OF NIGERIA PLC: FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH, 2015 - '000** Revenue 2015 N308,756,526 2014 N325,790,187 Profit After Tax 2015 N8,474,342 2014 N5,367,815.

**OTHER MARKET NEWS**

**AFROMEDIA PLC: Resignation of Directors** - Afrimedia Plc ("the Company") notified The Nigerian Stock Exchange of the resignation of the following Non-Executive Directors from the board of the Company:

1. Mr. Idowu Iluyomade
2. Mr. Victor Ogiemwonyi

The effective dates for their resignations are 23 June 2015 and 25 June 2015 respectively. All relevant documents are being prepared and will be filed to evidence the resignations from the Board with the Corporate Affairs Commission (CAC) the Company stated.

**LAFARGE AFRICA PLC: Appointment of Managing Director/CEO** - Lafarge Africa Plc ("the Company") notified The Nigerian Stock Exchange ("The NSE") that its Board met on Wednesday 15 July 2015 and appointed Mr. Peter Hoddinott as the new Group Managing Director/CEO.

According to the Company, the former Group Managing Director/CEO, Mr. Guillaume Roux, will remain on the Board as a Director.

Mr. Peter is a British Mining Engineer and spent his early career in the mines of Southern Africa before joining the cement industry, Blue Circle in 1988. Prior to this appointment he worked as a lecturer in Imperial College of Science and Technology, London University from 1983 to 1988.

While at Blue Circle, he worked in the Technical Centre and also managed the UK cement plants before going to the Philippines as CEO in 1999. When Lafarge took over Blue Circle he stayed in Manila to integrate the two companies, leaving in 2003 to become regional president for Lafarge in Latin America. In 2007, he became regional president for Western Europe - Cement, including Morocco. In 2012, he became Executive Vice President – Energy & Strategic Sourcing responsible for worldwide energy strategy and sourcing of Lafarge's \$12B/y externally sourced inputs. In September 2013, Mr. Hoddinott was appointed Group Executive Vice President – Performance. He is currently President of Cembureau, the European Cement Trade Association.

**NATIONAL SALT COMPANY OF NIGERIA PLC: CHANGE OF NAME TO NASCON ALLIED INDUSTRIES PLC** - Dealing Members are hereby notified that National Salt Company of Nigeria Plc

***For Further Inquiries Contact: Market Operations Department***



has changed its name to NASCON Allied Industries Plc. This is sequel to the resolution passed by the company's shareholders at the Annual General Meeting held on 19 June 2014.

The change of name was implemented by both The Nigerian Stock Exchange and the Central Securities Clearing System Plc. on 21 July 2015.

**NIGERIAN BREWERIES PLC: Resignation and Appointment Of Directors** - Nigerian Breweries Plc ("the Company") notified The Nigerian Stock Exchange ("The Exchange") that at its Board of Directors meeting held on 14 July 2015, Messrs Thomas A. de Man and Walter L. Drenth resigned their respective appointments as Directors of the Company. According to the Company, the resignation of Mr. Thomas A. de Man takes effect from the close of business on 14 July 2015 while the resignation of Mr. Walter L. Drenth is effective close of business on 31 August 2015.

The Company also notified The Exchange that at the same Board meeting, Messrs Roland Primez and Franco M. Maggi were appointed as Directors of the Company effective 1 September 2015 to fill the vacancy on the Board.

### **Maggi Franco Maria**

Maggi Franco Maria obtained a Bachelor's Degree in Marketing/Sales/Commerce from Syracuse University and a Masters Degree in Finance/Economics from Università degli Studi dell'Aquila. He also obtained a Post Graduate Degree in Business Administration/Management from Southern Denmark School of Business and Engineering, University of Southern Denmark.

Maggi Franco Maria started his working career as a Trainee, Heineken, Netherlands in November 2001 and rose to become Heineken Branch Director in October 2010. He rose to become Director, Marca Heineken Bohemia XX Stron in November 2012, a position he held until the present appointment.

### **Pirmez Roland**

Pirmez Roland has an Engineering Degree in Agriculture (1983) from University of Louvain-la-Neuve, Belgium and Masters Degree in Brewing (1984) from University of Louvain-la-Neuve, Belgium.

He has served the Heineken Group in different countries at different positions including being the Managing Director, Heineken Angola in 1995, General Manager, Thai Asia Pacific Brewery Co. Ltd, Thailand in 1998, Chief Executive Officer, HEINEKEN Russia in 2002, CEO Asia Pacific Breweries Ltd (now Heineken Asia Pacific Pte Ltd) in 2008, President, Asia Pacific and Chief Executive Officer APB in 2013 and he is currently the President, Africa Middle East and Eastern Europe, Heineken NV (2015).

### **UNITYKAPITAL ASSURANCE PLC: Appointment of Managing Director and Executive Director** -

UnityKapital Assurance Plc ("the Company") notified The Nigerian Stock Exchange that the National Insurance Commission (NAICOM) has approved the appointments of Mr. Michael Danjuma Dogo and Mr. Oshadiya Babatunde Olarinde as Managing Director/CEO and Executive Director (Operations) respectively. The appointments took effect from 21 July 2015.

### **Mr. Michael Danjuma Dogo**

Mr. Dogo is a graduate of Ahmadu Bello University, Zaria and holds a Master Degree in Business Administration from Bayero University, Kano. He is an Associate of the Chartered Insurance Institute,  
**For Further Inquiries Contact: Market Operations Department**





London, as well as an Associate Member of the National Institute of Marketing of Nigeria (NIMN) and an Associate of the Certified Pension Institute of Nigeria.

He started his insurance career with the fire survey department in NICON in 1988. He has worked with African General Insurance Brokers as its Northern Regional Manager. He joined Industrial and General Insurance Plc as its pioneer Branch Manager in Kano where he rose to head the Northwest operations of the organization.

Mr. Dogo is on the Board of Directors of many Companies, including FUG Pensions, a licensed Pensions Administrator, and Health Care Security Limited, an NHIS registered healthcare organization. He is a thorough bred insurance professional having spent over twenty eight uninterrupted years in the industry; most of these years have been spent at various management and Executive Management levels.

### **Mr. Oshadiya Babatunde Olarinde**

Mr. Olarinde is a graduate of Insurance from the University of Lagos, Akoka. He is an Associate Member of both the Chartered Insurance Institute of London (ACII), and the Chartered Insurance Institute of Nigeria (ACIIN).

A consummate professional, Mr. Babatunde brings to the fore over two decades of uninterrupted work experience which encompasses Executive Management, Marketing, Underwriting, and Retail Marketing. He has held various high level positions in the Insurance industry in the course of his career – AGM Marketing (NEM Insurance Plc), DGM Retail (LASACO Assurance Plc), MD/CEO (Westfield Insurance brokers); he rose from Deputy General Manager to Managing Director/CEO, ACEN Insurance Plc, and from Executive Director, Marketing to Managing Director, Oasis Insurance Plc.

He joined UnityKapital Assurance Plc as Executive Director (Operations), a position which puts him in charge of all the Marketing and Technical operations of the company.

**UNITED BANK FOR AFRICA PLC: Supplementary Listing of UBA Plc Rights Issue of 3,298,138,756 Ordinary Shares of 50 Kobo at N3.50 per Share** - Dealing Members are hereby notified that **3,298,138,756** ordinary shares of United Bank for Africa Plc were today 24 July 2015 listed on The Daily Official List of The Exchange. The Offer was 100% subscribed.

This is subsequent to the conclusion of the Rights Issue exercise by the Bank. With the supplementary listing of **3,298,138,756** ordinary shares, the total issued and fully paid up shares of the Bank has now increased from **32,981,387,566** to **36,279,526,322** ordinary shares.

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