



## STOCK MARKET REPORT FOR AUGUST 15, 2014

### EQUITIES

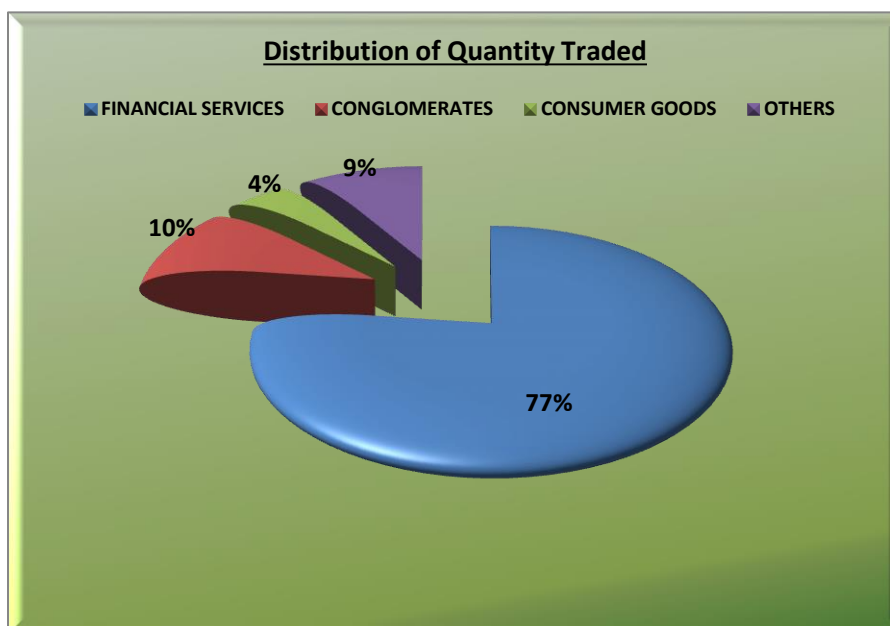
A turnover of 1.367 billion shares worth N13.295 billion in 23,973 deals were traded this week by investors on the floor of The Exchange in contrast to a total of 1.430 billion shares valued at N20.185 billion that exchanged hands last week in 26,289 deals.

The Financial Services Industry (measured by volume) led the activity chart with 1.053 billion shares valued at N7.267 billion traded in 11,551 deals; thus contributing 77.05% and 54.66% to the total equity turnover volume and value respectively. The Conglomerates Industry followed with a turnover of 139.099 million shares worth 948.332 million in 1,570 deals. The third place was occupied by Consumer Goods Industry with 53.794 million shares worth N1.785 billion in 3,736 deals.

Trading in The Top Three Equities Namely- Continental Reinsurance Plc, Transnational Corporation of Nigeria Plc and Access Bank Plc (measured by volume) accounted for 549.828 million shares worth N2.263 billion in 2,162 deals, contributing 40.22% and 17.02% 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
11-Aug-14	4,697	143,090,996	1,902,010,298.12	118	27	34	57
12-Aug-14	5,490	288,558,270	3,717,946,542.38	137	27	31	79
13-Aug-14	4,633	245,694,241	2,792,966,294.82	109	17	31	61
14-Aug-14	4,785	207,931,364	2,244,708,085.58	103	18	30	55
15-Aug-14	4,368	481,655,056	2,636,843,345.36	114	23	24	67



## ETPs

Also traded during the week were a total of 47,946 units of Exchange Traded Products (ETPs) valued at N1.008 million executed in 21 deals compared with a total of 282 units valued at N251,033.40 transacted last week in 12 deals. (See summary in the table below).

S/N	Security	Deals	Volume	Value
1	VETGRIF30	16	47,900	913,096.78
2	NEWGOLD	5	46	94,495.00
	<b>TOTAL</b>	<b>21</b>	<b>47,946</b>	<b>1,007,591.78</b>

## RETAIL BONDS

Similarly, 300 units of FGN bonds valued at N339,762.78 were traded this week in 3 deals compared with a total of 28,400 units of FGN bonds valued at N28.087 million transacted last week in 6 deals.

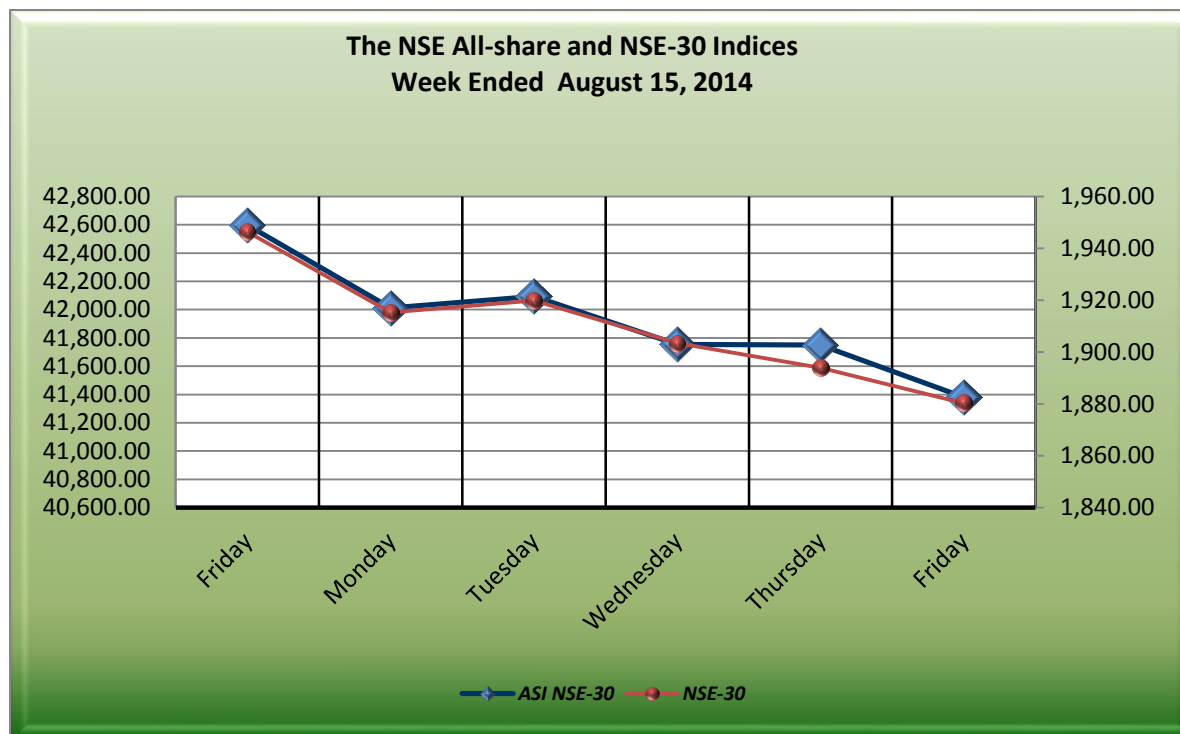
S/N	Security	Deals	Volume	Value
1	FG102016S1	1	100	103,980.92
2	FG9B2017S2	1	100	113,352.02
3	FG9B2022S1	1	100	122,429.84
	<b>TOTAL</b>	<b>3</b>	<b>300</b>	<b>339,762.78</b>

## INDEX MOVEMENT

The NSE All-Share Index and Market Capitalization depreciated by 2.86% to close on Friday at 41,380.05 and N13.664 trillion respectively.

Similarly, all the NSE sector indices depreciated during the week with the exception of the NSE ASeM index that closed flat. (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)	42,598.46	41,380.05	-1218.41	-2.86	-1.70	-2.60	0.12
NSE 30 Index	1,946.39	1,880.27	-66.12	-3.40	-2.14	-2.67	-1.41
NSE Banking Index	441.52	420.21	-21.31	-4.83	-3.05	-2.92	-6.17
NSE Insurance Index	144.40	144.03	-0.37	-0.26	-2.54	-1.91	-5.78
NSE Consumer Goods Index	1,070.19	1,030.83	-39.36	-3.68	-2.57	-2.59	-6.31
NSE Oil/Gas Index	493.37	473.39	-19.98	-4.05	0.76	1.10	39.28
NSE Lotus II	2,805.84	2,768.03	-37.81	-1.35	-1.10	-3.71	-3.32
NSE Industrial Goods Index	2,736.06	2,695.44	-40.62	-1.48	-0.66	1.08	5.85
NSE ASeM Index	951.96	951.96	0.00	0.00	0.00	0.11	-1.08



## SUMMARY OF PRICE CHANGES

Thirty (30) equities appreciated in prices during the week lower than Forty-five (45) equities of the preceding week. Forty-four (44) equities depreciated in prices higher than Thirty-six (36) equities of the preceding week, while one hundred and twenty five (125) equities remained unchanged higher than one hundred and nineteen (119) recorded in the preceding week.

## Top 10 Price Gainers

Company	Open	Close	Gain (N)	% Change
PREMIER BREWERIES PLC	0.80	1.10	0.30	↑ 37.50
PARMA-DEKO PLC	1.98	2.27	0.29	↑ 14.65
PAINTS AND COATINGS MANUFACTURES PLC	1.47	1.61	0.14	↑ 9.52
IKEJA HOTEL PLC	0.74	0.79	0.05	↑ 6.76
ROYAL EXCHANGE ASSURANCE PLC	0.57	0.60	0.03	↑ 5.26
EVANS MEDICAL PLC	2.15	2.26	0.11	↑ 5.12
ETERNA PLC	3.80	3.99	0.19	↑ 5.00
OKOMU OIL PALM PLC.	8.60	9.00	0.40	↑ 4.65
DN MEYER PLC	1.10	1.15	0.05	↑ 4.55
COSTAIN (WEST AFRICA) PLC	1.15	1.20	0.05	↑ 4.35

## Top 10 Price Decliners:

Company	Open	Close	Loss (N)	% Change
ASSOCIATED BUS COMPANY PLC	0.85	0.70	-0.15	↓ -17.65
CONOIL PLC	75.73	65.20	-10.53	↓ -13.90
UPDC REAL ESTATE INVESTMENT TRUST	9.95	8.70	-1.25	↓ -12.56
UNION BANK OF NIGERIA PLC	9.00	8.11	-0.89	↓ -9.89
CADBURY NIGERIA PLC	74.25	67.02	-7.23	↓ -9.74
MRS OIL NIGERIA PLC	59.50	54.00	-5.50	↓ -9.24
UNITED BANK FOR AFRICA PLC	7.90	7.20	-0.70	↓ -8.86
NIGERIAN BREWERIES PLC	184.15	171.30	-12.85	↓ -6.98
ECOBANK TRANSNATIONAL INCORPORATED	18.33	17.22	-1.11	↓ -6.06
FORTE OIL PLC	240.00	226.00	-14.00	↓ -5.83

## **CORPORATE ACTIONS**

<u>COMPANY</u>	<u>CLOSURE DATE</u>	<u>DIVIDEND</u>	<u>BONUS</u>	<u>PAYMENT DATE</u>	<u>AGM DATE</u>	<u>EX-DIV PRICE</u>
ASSOCIATED BUS COMPANY PLC	11/8/2014	N0.06	1 FOR 10	12/9/2014	29/8/2014	N0.72
C&I LEASING PLC	11/8/2014	N0.04	NIL	18/8/2014	14/8/2014	N0.50
CUSTODIAN AND ALLIED PLC	11/8/2014	N0.06	NIL	12/9/2014	NIL	N3.88
INTERNATIONAL BREWERIES PLC	11/8/2014	N0.32	NIL	3/9/2014	2/9/2014	N27.18

## **New Listing:**

A total of N35,000,000,000 of FGN Bond (12.1493% FGN JULY 2034) was admitted for trading on Wednesday 13<sup>th</sup> August 2014.

## **...SUPPLEMENTARY LISTINGS:**

### **Equities**

A total of 150,700,000 units arising from the bonus issue of 1 for 10 were added to the outstanding shares of Associated Bus Transport Plc. By this action, the shares outstanding of the company now stood at 1,657,700,000.

### **Bonds**

13.05% FGN AUG 2016 and 14.20% FGN MAR 2024 with the outstanding updated amounts N515,274,704,000.00 and N220,154,128,000.00 respectively on 13<sup>th</sup> August 2014.



## FINANCIAL NEWS

### AUDITED ACCOUNT

**PZ CUSSONS NIGERIA PLC AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY, 2014-** N'000 Revenue 2014 N72,905,679 2013 N71,343,088 Profit/Loss After Tax 2014 N5,082,747 2013 N5,321,187.

**UNIC INSURANCE PLC: AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2012-** N'000 Gross premium Written 2012 N259,313 2011 N464,309 Loss After Tax 2012 (N360,985) 2011 (N143,133)

### UNAUDITED ACCOUNT

**NATIONAL SALT COMPANY NIGERIA PLC: STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE HALF YEAR ENDED 30 JUNE 2014-** N'000 Revenue 2014 N5,379,549 2013 N5,336,491 Profit for the Year 2014 N1,062,983 2013 N1,390,006.

**INTERNATIONAL BREWERIES PLC: AUDITED RESULTS FOR THE FIRST QUARTER (3 MONTHS) ENDED 30 JUNE 2014-** Turnover 2014 N5.212b 2013 N4.346b Profit/Loss After Tax 2014 N708.216m 2013 N534.670m.

**DANGOTE CEMENT PLC: UNAUDITED FINANCIAL STATEMENTS FOR THE PERIOD ENDED JUNE 30, 2014** N'000 Revenue 2014 N208,908,471 2013 N198,463,296 Profit for the Period 2014 N95,439,857 2013 N107,680,958.

**SKYE SHELTER FUND: UNAUDITED IFRS RESULTS FOR THE PERIOD ENDED 30 JUNE, 2014-** N'000 Revenue 2014 N90,247 2013 N84,332 Profit/Loss After Tax 2014 N66,950 2013 N63,106.

**NEWGOLD EXCHANGE TRADED FUND: UNAUDITED FINANCIAL STATEMENTS FOR THE PERIOD(Q1) ENDED 30 JUNE 2014 –** Revenue 2014 N561,617,079 2013 N367,701,464 Profit After Tax 2014 N328,811,871 2013 N191,977,529.

**CONOIL PLC: STATEMENT OF COMPREHENSIVE INCOME FOR THE PERIOD ENDED 30 JUNE 2014-** N'000 Revenue 2014 N78, 507,804 2013 N79, 629,428 Profit for the Period 2014 N1, 011,913 2013 N1, 599,476.

**CONOIL PLC: STATEMENT OF COMPREHENSIVE INCOME FOR THE PERIOD ENDED 31 MARCH 2014-** N'000 Revenue 2014 N37, 598,214 2013 N37, 865,077 profit for the Period 2014 N363, 888 2013 N366, 905.

**AIICO INSURANCE PLC: UNAUDITED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30<sup>TH</sup> JUNE, 2014-** N'000 2014 N14.6b 2013 N12.4b Profit After Tax 2014 N1.1b 2013 N1.0b.

**C&I LEASING PLC UNAUDITED CONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD ENDED MARCH 31, 2014-** N'000 Revenue 2014 N3.04b 2013 N3.1b Profit After Tax 2014 N114.6m 2013 N91.3m.



**A.G. LEVENTIS NIGERIA PLC: UNAUDITED FINANCIAL STATEMENTS FOR THE PERIOD ENDED JUNE 30, 2014-** N'000 Revenue 2014 N5.1b 2013 N5.9b Profit After Tax 2014 N340.8m 2013 N341.6m

**GUINEA INSURANCE PLC: AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2013-** Gross Premium Written December 2013 N1.1b December 2012 N1.1b Profit/(loss) Before Tax December 2013 N300.3m December 2012 N179.8m

*Please visit <http://www.nse.com.ng/Issuers-section/corporate-disclosures/company-results> for full details of Financial News.*

## OTHER MARKET NEWS

### **LAW UNION & ROCK INSURANCE PLC: NOTIFICATION OF APPOINTMENT OF A DIRECTOR -**

Law Union & Rock Insurance Plc notified The Nigerian Stock Exchange that at its Board of Directors' meeting held on Thursday, 24<sup>th</sup> July 2014 Mr. Emmanuel Ajibola Olayinka was appointed a Director of the Company effective July 24<sup>th</sup> 2014. Mr. Emmanuel Ajibola Olayinka was also nominated into the Investment Committee and Strategy and Transformation Committee of the Board.

**Mr Emmanuel Ajibola Olayinka** was the Commercial Director for Globacom operations in Nigeria, Benin and Ghana. Prior to this, he was the Managing Director/Chief Executive Officer of DN Meyer Plc from (1<sup>st</sup> March, 2004 – May 20, 2010).

He held the position of Executive Director at the Corporate Headquarters of Honeywell Group and later became the MD/CEO of Skyview Estate Limited. Mr. Ajibola has also held operational and leadership positions in numerous reputable organizations such as Lagos State Ministry of Finance, Treasury Division; KPMG Peat Marwick Ani Ogunde & Co as Senior Auditor; Arthur Andersen as Senior Consultant; Ecobank Nigeria Plc as Head of Control; Cash Link Finance and Investment Plc as Senior Manager; Esso Exploration and Production Nigeria Limited (now Exxon Mobil) as the pioneer Company Accountant in Nigeria and Khalil and Dibbo Transport Limited as a turnaround executive.

His formal education took him through Wesley College Ibadan and University of Ilorin in Nigeria (BSc Accounting). He also attended extended extensive trainings and development courses in Nigeria, United Kingdom, United States of America, Holland, Spain, South Africa among others.

He is a Fellow of the Institute of Chartered Accountants of Nigeria, a member of Chartered Institute of Taxation of Nigeria and a Council Member, Manufacturers Association of Nigeria (MAN). He was the Chief Finance Officer involved in rolling out new business model for The Candel Company Limited, an agricultural company, prior to this appointment.

**LAW UNION & ROCK PLC: NOTIFICATION OF THE APPOINTMENT OF A DIRECTOR-** Law Union & Rock Insurance Plc notified The Nigerian Stock Exchange that its Board of Directors met on Thursday, 24<sup>th</sup> July 2014 and approved the appointment of Mr. Folarin Ademola as a director of the Company effective July 24<sup>th</sup>, 2014. He was also nominated into the following Board committees: Statutory Audit Committee, Strategy and Transformation Committee and Enterprise Risk Management Committee.



**Mr Folarin Ademola Familusi** holds a BSc in Computer Science majoring in Information Systems from the American International University in London, Surrey (1993) before obtaining a BBA Degree in Business Administration in 1994 from the same University. He went ahead to acquire a Masters Degree in Business Studies (MBS) in 1998 from the University of Kent at Canterbury and also has Masters (MSc) in Business Administration from the same University (2004).

Folarin started his professional career as a Corps member with Swede Control InterTek Ltd as an Administrative Officer (2002 - 2003). He joined InterTek Testing Services, Headquarter in London as a Manager Mergers and Acquisition (2003 - 2004). Between August 2004 and January 2005, he was the Regional Chief Accountant of InterTek Group Plc, LEADTHERHEAD, UK.

Mr. Folarin relocated to Nigeria in 2005 and join Excel Travels Limited, Lagos, as a Management Consultant and from October 2005 – December 2006, he was the Verification Officer with Union Registrars Ltd, Lagos. From January 2006 – December 2007, he was Special Assistant (Funds & Portfolio) to the MD/CEO Wise Health Services Ltd, Abuja.

He also worked with Digital Toll Company Ltd as Principal Manager (2009) and in Swanlux Global Investments Ltd – General Manager Business Development – 2010. Folarin is a Member of the famous Ikoyi Club of 1938 and was the Executive Director, Operations in Swede Control InterTek Ltd before this appointment.

**PZ CUSSONS NIGERIA PLC: Closure of Register – Year Ended 31st May 2013-** Proposed Dividend 61 kobo per share Proposed Bonus Nil, Closure Date 22nd – 26th September, 2014, AGM Date 9th October, 2014. Payment Date 13th October, 2014, AGM Venue Transcorp Hilton Hotel, Abuja.

**CONOIL PLC: Closure of Register – Dividend Declaration,** Proposed Dividend N4.00 Proposed Bonus Nil, Closure Date 1st September – 5th September, 2014, AGM Date 30th September, 2014 Payment Date 13th October, 2014 AGM Venue Le Meridien Ibom Hotel & Golf Resort, Uyo, Akwa Ibom State.

**EQUITY ASSURANCE PLC: NOTIFICATION OF THE APPOINTMENT OF A NEW COMPANY SECRETARY-** Equity Assurance Plc has notified The Nigerian Stock Exchange of the appointment of Mr. John Nkemakolam Akujize as the new Company Secretary of Equity Assurance Plc.

John is a graduate of Law (Second Class Upper, Best Graduating Student) – 1997 - from Nnamdi Azikiwe University Awka and has his Masters of Law and Business Administration Degrees from University of Lagos in 2002 and 2009 respectively. He was at the Nigerian Law School, Abuja for his B.L in 1999. Mr. Akujize is also an Associate of the Chartered Institute of Arbitrators and Management.

He had over fourteen years' continuous banking experience embracing Legal Services, Company Secretarial practice and Human Resources Management. He joined Associated Discount House Limited in 2000 as Deputy Head, Company Secretariat, Legal and Human Resources departments and rose to become the Group Head, Corporate Services & Resources with oversight responsibilities for Company Secretariat, Legal, Administration, Protocol and Communications. He had a brief stint with National





Maritime Authority for his mandatory Youth Service Corps before joining Associated Discount House Limited.

He resigned from Associated Discount House Limited in July 2014 to join Equity Assurance Plc as Company Secretary, Head Legal & Compliance. He was called to the Nigerian Bar in 1999.

**VITAFOAM NIGERIA PLC: NOTIFICATION OF APPOINTMENT OF EXECUTIVE DIRECTOR-**

Vitafoam Nigeria Plc notified The Nigerian Stock Exchange of the appointment of Mr. Olatunji Oludare Anjorin as Executive Director – Group Corporate Services of the company.

Mr. Anjorin is a graduate of Accounting from the University of Lagos and studied at the prestigious Ashridge Business School, Bekhamsted, United Kingdom. He is a member of the Chartered Institute of Personnel Management of Nigeria (CIPM), an alumnus of LBS PAN African University and Ashridge Business School, Berkhamsted, United Kingdom.

Prior to his appointment to the Board of Vitafoam Nigeria Plc, he was the Head of Human Resources for UAC Restaurants in Nigeria and Ghana, Group GM, Human Resources at PZ Cussons Nigeria Plc and Managing Director of Vitablom Nigeria Limited (a subsidiary of Vitafoam Nigeria Plc).

**VONO PRODUCTS PLC: NOTIFICATION OF APPOINTMENT OF NON-EXECUTIVE DIRECTOR-**

Vono Products Plc notified The Nigerian Stock Exchange of the appointment of Mr. Olatunji Oludare Anjorin as a Non-Executive Director of the company.

Mr. Anjorin is a graduate of Accounting from the University of Lagos and studied at the prestigious Ashridge Business School, Bekhamsted, United Kingdom. He is a member of the Chartered Institute of Personnel Management of Nigeria (CIPM), an alumnus of LBS PAN African University and Ashridge Business School, Berkhamsted, United Kingdom.

Prior to his appointment to the Board of Vono Products Plc, he was the Head of Human Resources for UAC Restaurants in Nigeria and Ghana, Group GM, Human Resources at PZ Cussons Nigeria Plc and Managing Director of Vitablom Nigeria Limited (a subsidiary of Vitafoam Nigeria Plc).

In addition, the company also announced the disengagement of its Managing Director, Mrs. Titilola Bakare. Her disengagement was sequel to her redeployment as the Managing Director of Vitablom Nigeria Limited a soft furnishing subsidiary of Vitafoam Nigeria Plc.

In meantime, the Board of Vono Products Plc has decided that Mr. Olatunji Oludare Anjorin, a newly appointed Non-Executive Director, shall discharge the role of Managing Director in acting capacity, pending the appointment of a substantive Managing Director.