



## STOCK MARKET REPORT FOR JUNE 20, 2014

### EQUITIES

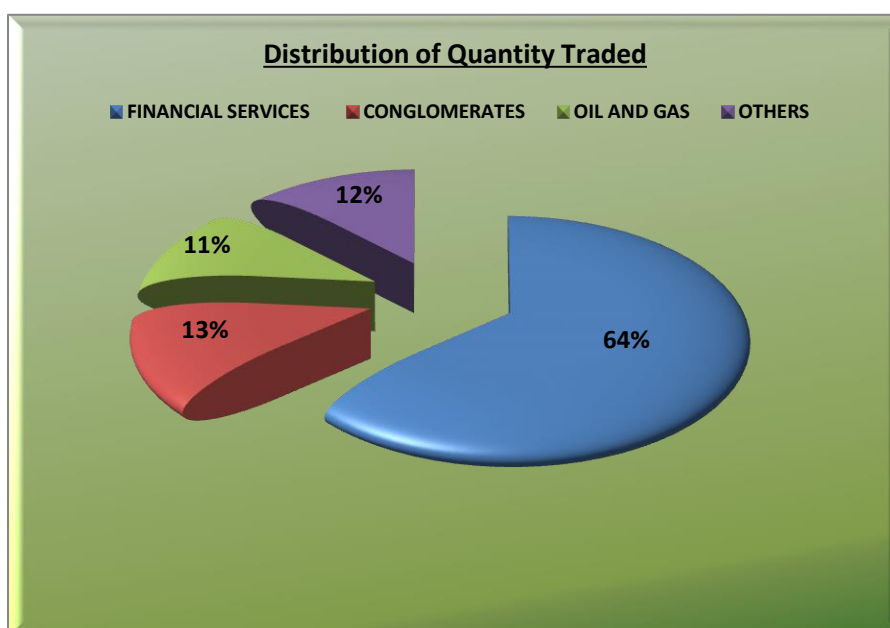
A turnover of 1.528 billion shares worth N20.080 billion in 26,820 deals were traded this week by investors on the floor of The Exchange in contrast to a total of 2.732 billion shares valued at N22.165 billion that exchanged hands last week in 26,074 deals.

The Financial Services Industry (measured by volume) led the activity chart with 973.567 million shares valued at N7.990 billion traded in 12,764 deals; thus contributing 63.72% and 39.79% to the total equity turnover volume and value respectively. The Conglomerates Industry followed with a turnover of 194.779 million shares worth N1.046 billion in 2,394 deals. The third place was occupied by the Oil and Gas Industry with 170.164 million shares worth N3.889 billion in 4,351 deals.

Trading in The Top Three Equities Namely- Transnational Corporation of Nigeria Plc, Wapic Insurance Plc and Oando Plc (measured by volume) accounted for 445.754 million shares worth N3.793 billion in 5,126 deals, contributing 29.17% and 18.89% 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
16-Jun-14	4,517	182,084,696	1,961,048,266.64	114	26	29	59
17-Jun-14	5,066	313,087,366	4,056,367,343.35	121	27	30	64
18-Jun-14	6,335	295,932,918	5,429,550,969.43	125	32	31	62
19-Jun-14	5,162	317,766,544	4,193,859,701.45	109	32	25	52
20-Jun-14	5,740	419,092,833	4,439,324,452.19	119	29	26	64



## ETPs

Also traded during the week were a total of 226,863 units of Exchange Traded Products (ETPs) valued at N5,089,607.22 executed in 26 deals compared with a total of 466,975 units valued at N9,450,575.20 transacted last week in 18 deals. (See summary in the table below).

<u>S/No</u>	<u>Security</u>	<u>Deals</u>	<u>Volume</u>	<u>Value</u>
1	VETGRIF30	20	226,467	4,291,905.22
2	NEWGOLD	6	396	797,702.00
	<b>TOTAL</b>	<b>26</b>	<b>226,863</b>	<b>5,089,607.22</b>

## DEBTs

Similarly, 100 units of FGN bonds valued at N123, 560.54 were traded this week in 1 deal compared with a total of 2,900 units valued at N3, 580,914.94 transacted last week in 2 deals.

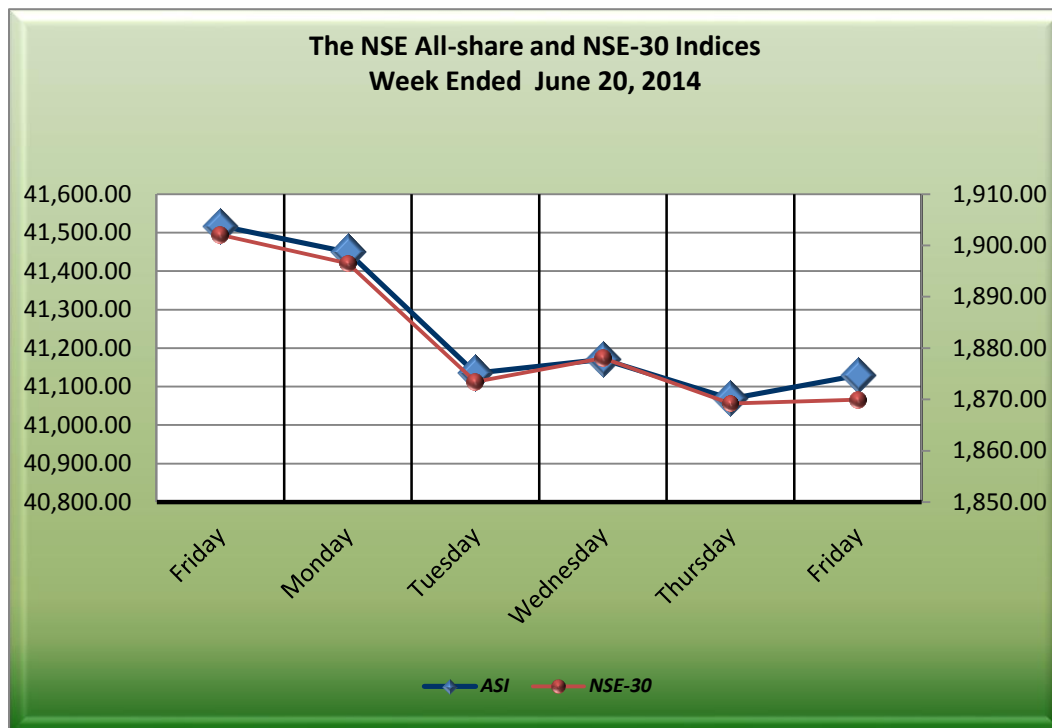
<u>S/No</u>	<u>Security</u>	<u>Deals</u>	<u>Volume</u>	<u>Value</u>
1	FG9B2019S3	1	100	123,560.54
	<b>TOTAL</b>	<b>1</b>	<b>100</b>	<b>123,560.54</b>

## INDEX MOVEMENT

The NSE All-Share Index and Market Capitalization depreciated by 0.93% (93 basis point) to close on Friday at 41,129.27 and N13.581 trillion respectively.

Three of the NSE indices appreciated during the week with the exception of the NSE 30 Index (1.69%) 169 bps, NSE Banking Index (4.96%) 496 bps, NSE Consumer Goods Index (2.20%) 220bps and NSE Lotus II (0.86%) 86bps. Meanwhile, NSE ASeM index 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)	41,517.10	41,129.27	-387.83	-0.93	-0.83	6.15	-0.48
NSE 30 Index	1,902.04	1,869.95	-32.09	-1.69	-1.40	7.85	-1.95
NSE Banking Index	448.71	426.47	-22.24	-4.96	-3.74	14.23	-4.77
NSE Insurance Index	144.33	146.76	2.43	1.68	2.02	8.21	-4.00
NSE Consumer Goods Index	1,033.36	1,010.62	-22.74	-2.20	-2.05	4.51	-8.15
NSE Oil/Gas Index	439.16	504.83	65.67	14.95	30.46	75.16	48.53
NSE Lotus II	2,762.15	2,738.38	-23.77	-0.86	-1.11	-0.80	-4.36
NSE Industrial Goods Index	2,570.85	2,576.09	5.24	0.20	-1.09	-0.43	1.16
NSE ASeM Index	950.94	950.94	0.00	0.00	0.00	-0.15	-1.18



## SUMMARY OF PRICE CHANGES

Thirty-six (36) equities appreciated in prices during the week lower than Forty-four (44) equities of the preceding week. Forty-five (45) equities depreciated in prices higher than thirty-two (32) equities of the preceding week, while one hundred and nineteen (119) equities remained unchanged lower than one hundred and twenty four (124) recorded in the preceding week.

## Top 10 Price Gainers:

Company	Open	Close	Gain (N)	% Change
OANDO PLC	20.00	30.37	10.37	↑ 51.85
MRS OIL NIGERIA PLC	48.00	64.00	16.00	↑ 33.33
CAVERTON OFFSHORE SUPPORT GRP PLC	4.98	6.29	1.31	↑ 26.31
TRANSNATIONAL CORPORATION OF NIG PLC	4.29	4.89	0.60	↑ 13.99
JAPPAUL OIL & MARINE SERVICES PLC	0.50	0.56	0.06	↑ 12.00
COSTAIN (WEST AFRICA) PLC	1.28	1.40	0.12	↑ 9.38
RED STAR EXPRESS PLC	4.60	4.98	0.38	↑ 8.26
AIICO INSURANCE PLC	0.82	0.88	0.06	↑ 7.32
ASHAKA CEMENT PLC	27.01	28.90	1.89	↑ 7.00
MANSARD INSURANCE PLC	2.50	2.65	0.15	↑ 6.00

## Top 10 Price Decliners:

Company	Open	Close	Loss (N)	% Change
CHAMPION BREWERIES PLC	13.11	11.26	-1.85	↓ -14.11
R. T. BRICOE (NIG.) PLC	1.12	1.01	-0.11	↓ -9.82
COMPUTER WAREHOUSE GROUP PLC	5.48	4.95	-0.53	↓ -9.67
GUARANTY TRUST	31.26	28.83	-2.43	↓ -7.77
PRESTIGE ASSURANCE PLC	0.54	0.50	-0.04	↓ -7.41
EVANS MEDICAL PLC	2.70	2.52	-0.18	↓ -6.67
ZENITH INTERNATIONAL BANK PLC	25.30	23.80	-1.50	↓ -5.93
LEARN AFRICA PLC	1.71	1.61	-0.10	↓ -5.85
CONOIL PLC	72.73	68.60	-4.13	↓ -5.68
WEST AFRICAN PROVINCIAL INSURANCE PLC	0.76	0.72	-0.04	↓ -5.26

## CORPORATE ACTION

The following securities were adjusted for dividend this week as recommended by their board of directors:

COMPANY	CLOSURE DATE	DIVIDEND	BONUS	AGM DATE	PAYMENT DATE	EX-DIV PRICE
JAPPAUL OIL & MARITIME SERVICES PLC	16/06/2014	N0.02	NIL	27/06/2014	7/07/2014	N0.50
SCOA NIGERIA PLC	17/06/2014	N0.15	NIL	03/07/2014	24/07/2014	N4.91

## FINANCIAL NEWS

### AUDITED ACCOUNT

**DN TYRE AND RUBBER NIGERIA PLC: AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED SEPTEMBER 30, 2013-** N'000 Revenue 2013 N1,285,831 2012 N1,697,948 Profit/(Loss) After Tax 2013 N936,887 2012 (N126,663)

**UNION HOMES SAVINGS AND LOANS PLC: AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2013-** Revenue: December 2013 N7.481b December 2012 N7.442b Loss After Tax December 2013 (N3.258b) December 2012 (N6.650b)

**OASIS INSURANCE PLC: AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2013-** Revenue: December 2013 N1.243b December 2012 N1.605b. Profit After Tax December 2013 (N72m) December 2012 N231m.



**REGENCY ASSURANCE PLC: AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2013-** N'000 Gross Premium Written 2013 N3 ,777,118 2012 N2,857,523. Profit After Taxation 2013 N473,691 N439,980.

**UNION HOMES SAVINGS AND LOANS PLC: AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2013 -** N'000 Gross Earnings 2013 N7,480,635 2012 N7,210,137 Loss After Tax 2013 (N3,258,329) 2012 (N6,052,772).

**OASIS INSURANCE PLC: AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2013-** N'000 Gross Premium 2013 N1,243,465 2012 N1,604,975 Profit/Loss After Tax 2013 (N71,836) 2012 230,988.

**WAPIC INSURANCE PLC: AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2013-** Revenue: December 2013 N3.76b December 2012 N4.18b Profit After Tax December 2013 (N208m) December 2012 N383m.

## **UNAUDITED ACCOUNT**

**REGENCY ALLIANCE INSURANCE PLC: UNAUDITED FINANCIAL STATEMENTS FOR THE QUARTER ENDED MARCH 31, 2014-** Gross Premium Written 2014 N1 ,066,749,283 2013 N6 97,103,796 Profit/(Loss) After Taxation 2014 N2 75,218,821 2013 N1 41,129,122

**OASIS INSURANCE PLC: UNAUDITED FINANCIAL STATEMENTS FOR THE PERIOD ENDED MARCH 31, 2014-** Revenue: March 2014 N609m March 2013 N506m Profit After Tax March 2014 N94m March 2013 N36m.

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

## **OTHER MARKET NEWS**

**ABBEY MORTGAGE BANK PLC: Closure of Register - Year Ended December 31, 2013-** Proposed Dividend Nil, Proposed Bonus Nil, Closure Date 27th June – 4th July, 2014, AGM Date 11th July, 2014, Payment Date N/A, AGM Venue Protea Hotel, Lekki, Lagos at 11.00 a.m.

**FIDSON HEALTHCARE PLC: Closure of Register - Year Ended December 31, 2013-** Proposed Dividend 10 kobo Proposed Bonus Nil Closure Date 7th – 11th July, 2014, AGM Date 17th July, 2014 Payment Date 18th July, 2014, AGM Venue Golden Tulip Hotel, Amuwo Odofin at 11.00 a.m.

**GLAXOSMITHKLINE CONSUMER NIGERIA PLC: Appointment of Managing Director -** GlaxoSmithKline Consumer Nigeria Plc notified The Nigerian Stock Exchange that the Company's Board has appointed Mr. Dayanand Thandalam Sriram as the Managing Director of the Company.

Mr. Dayanand Thandalam Sriram holds a B.Sc. Degree in Physics from Loyola College, Chennai, India in 1988 before obtaining his Masters Diploma in Packaging Technology from India Institute of Packaging, Mumbai, India in June 1991. He also has M.B.A. from B.I.M, Trichy India.



Sriram, who has over 18 years of proven leadership experience in Sales, Marketing and General Management, started his professional career with Hindustan Unilever, Chennai India as a Packaging Development Officer (1991 – 1993). He joined GSK in 1995 assuming the Sales leadership roles, and occupied several positions and roles in the Company since then.

He was the Regional Head (West) & Head of CSD, Mumbai, India (2002 - 2004), Regional Head – South, Chennai, India (2004 – 2006), Category Head – Nutritionals, H.Q. Gurgaon, India (2006 – 2008), National Sales Manager, H.Q. Gurgaon, India (2008 – 2010) and the Sales Development Director – International, H.Q. Gurgaon, India (2010 – 2011) charged with the responsibilities of delivering sales development initiatives in GSK's focus market of Brazil, China, Mexico, Japan and Egypt among other responsibilities. He was the General Manager of the Company prior to this appointment.

**OANDO PLC: OANDO ENERGY ANNOUNCES NIGERIAN GOVERNMENT APPROVAL OF \$1.65 BILLION ACQUISITION OF CONOCOPHILLIPS NIGERIAN OIL AND GAS BUSINESS-** Oando Energy Resources Inc. ("Oando Energy Resources" or the "Company") (TSX: OER), has announced the receipt of the consent of the Honourable Minister of Petroleum Resources of Nigeria for the acquisition of the Nigerian Upstream Oil and Gas Business of ConocoPhillips (NYSE: COP) for a total cash consideration of \$1.65 Billion subject to customary adjustments (the "ConocoPhillips Transaction").

Further to the receipt of consent of the Honourable Minister of Petroleum Resources, OER and ConocoPhillips are now positioned to complete the ConocoPhillips Transaction.

The Company believes that this acquisition satisfies its criteria for assets in production, as well as excellent appraisal and exploration prospects. It states that the coast now stands clear for OER to immediately complete the acquisition.

OER will now work with ConocoPhillips towards completing the acquisition by the long stop date of June 30, 2014 or shortly thereafter.

**GLAXOSMITHKLINE CONSUMER NIGERIA PLC: Resignation and Appointment of Directors -** GlaxoSmithKline Nig. Plc notified The Nigerian Stock Exchange that at its Board meeting held on June 11, 2014 passed the following resolutions:

- Accepted the resignation and retirement from the Board of the Company of Chief Olusegun Osunkeye, OFR, OON, Chairman of the Board, with effect from June 12, 2014.
- Accepted the resignation from the Board of Engr. Mansur Ahmed and Mr. Madike Seye with effect June 12, 2014.
- Elected one of the non-executive directors, Mr. Edmund Onuzo as the new Chairman of the Company effective June 12, 2014.
- Appointed Mr. Olalekan Asuni and Mr. Samuel Kuye as non-executive directors of the company effective June 12, 2014.

Mr. Samuel Olawale Kuye: is a Chartered Accountant and a fellow of the Institute of Chartered Accounts of Nigeria (FCA).

Born in Ijebu-Ode, Ogun State Nigeria, Mr. Kuye started his career in Nestle Nigeria in 1974 and over the years, has held various positions in Finance and Control as well as management of the company's Pension Fund. In 2000, He returned from Switzerland to Nigeria as the Finance & Control Director and



Chief Financial Officer of the Company a position he held until 2004 when he was transferred to Egypt. Prior to his assignment in Switzerland, he was the Assistant Group Controller of the Nestle Group for Southern African Region from 1995 to 1996.

From 1998 to 2000, Mr Kuye worked at the Nestle Group's headquarters in Switzerland as Controller, responsible for 6 countries in Asia (Philippines, Malaysia, Thailand, Indonesia, Vietnam and Singapore). In 2004, he moved to Egypt as the Finance & Control Director and Chief Financial Officer of the Group for North East African Region. He moved to Turkey in 2007.

After 36 years with the Nestle Group, Mr. Kuye retired as Finance & Controller Director and Chief Financial Officer of the Company for Turkey at the end of October 2010.

He is an independent member of Stanbic IBTC Bank Mutual Funds Investment Committee and has attended various Senior Management courses at the Nestle Management Training Centre, Vevey Switzerland and the London Business School, London UK.

He is currently the Chief Executive of a Management and Financial Consultancy Organisation, SEOOM Limited upon this appointment.

Mr. Olalekan Asuni: holds a Bachelor of Pharmacy degree from Obafemi Awolowo University, Ile-Ife, Nigeria and a Masters of Business Administration (MBA). He is also an Alumnus of Ashridge Business School, UK.

He started his professional career with Gastro/OTC in 1991 as a Medical Representative rising to a Senior Medical Representative between 1996 – 1999, he became the Product Manager and rose to become the Group Product Manager of the Company (Jan. 2000 – November 2004).

Lekan joined the GlaxoSmithKline Pharmaceutical Anglophone and Central Africa in November 2004 as Marketing and HSA Manager while from April 2006 – June 2008, he became the Marketing Director charged with the responsibility of formulating and directing the company's marketing strategy in Anglophone West and Central Africa among other responsibilities. On July 1, 2008, he became the Managing Director of the Company.

Mr. Asuni recorded numerous achievements in the course of his career among which are leading the team that produced the Best Strategy at Building Great Brand I & II workshop, led the GSK Pharmaceutical Nigeria local manufacturing capacity building project among others.

He has attended several general management and function-specific workshops and courses locally and internationally. He is presently the Managing Director, GlaxoSmithKline Pharmaceutical West Africa prior to this appointment.