



STOCK MARKET REPORT FOR JANUARY 10, 2014

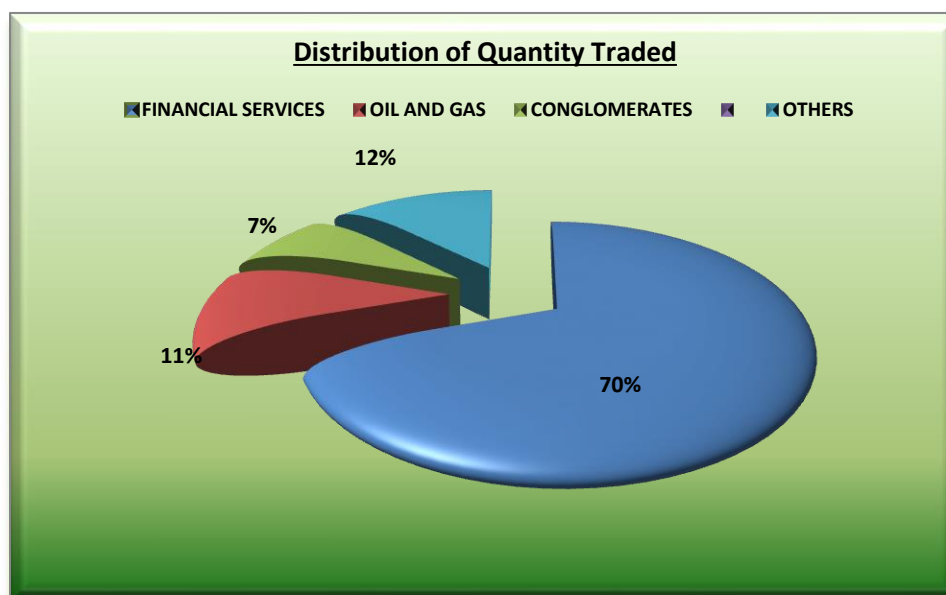
A turnover of 1.722 billion shares worth N22.443 billion in 29,600 deals were traded this week by investors on the floor of The Exchange in contrast to a total of 2 billion shares valued at N15.907 billion that exchanged hands last week in 17,378 deals.

The Financial Services Industry (measured by volume) led the activity chart with 1.199 billion shares valued at N10.851 billion traded in 15,134 deals; thus contributing 69.65% and 48.35% to the total equity turnover volume and value respectively. The Oil and Gas Industry followed with a turnover of 182.278 million shares worth N2.221 billion in 4,866 deals. The third place was occupied by the Conglomerates Industry with 124.131 million shares worth N665.139 million in 1,982 deals.

Trading in the top three equities namely, FBN Holdings Plc, Transnational Corporation of Nigeria Plc and Unity Bank Plc (measured by volume) accounted for 407.945 million shares worth N3.229 billion in 5,007 deals, contributing 23.69% and 14.39% 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
6-Jan-14	5,365	326,057,240	2,912,929,119.41	111	29	30	52
7-Jan-14	6,448	417,498,408	6,344,818,680.45	114	14	47	53
8-Jan-14	6,411	361,312,090	3,839,632,918.95	106	17	39	50
9-Jan-14	5,509	322,280,125	3,249,371,190.06	111	32	24	55
10-Jan-14	5,867	294,989,192	6,096,522,597.79	122	42	13	67



Also traded during the week were a total of 105 units of NewGold Exchange Traded Funds (ETFs) valued at N198,945.00 executed in 2 deals compared with a total of 5 units of NewGold valued at N9,867.00 transacted last week in 2 deals.

Similarly, 2,800 units of FGN bonds valued at N2.645 million were this week traded in 10 deals compared with a total of 2,647 units of FGN bonds valued at N2.626 million transacted last week in 8 deals. (See table below).

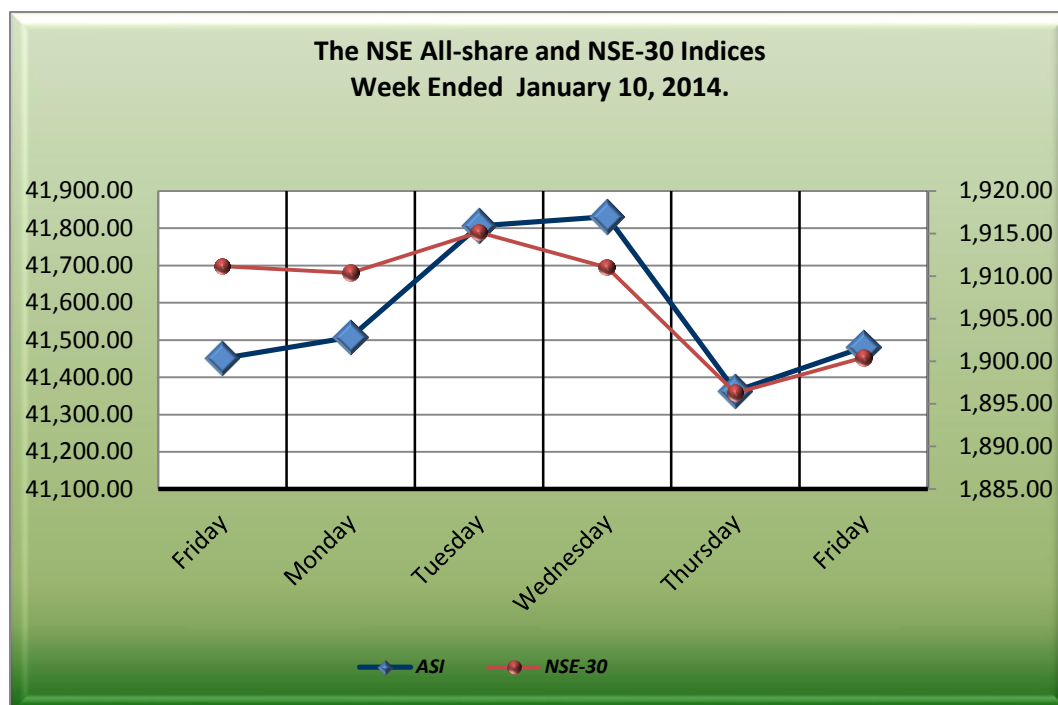
S/No	Bond Name	Deals	Volume	Value
1	10.00% FGN JUL 2030	2	200	167,183.59
2	10.70% FGN MAY 2018	2	2,000	1,842,011.05
3	15.10% FGN APR 2017	2	200	217,762.91
4	16.00% FGN JUN 2019	1	100	112,053.30
5	16.39% FGN JAN 2022	1	100	123,965.81
6	4.00% FGN APR 2015	2	200	181,713.19
	Total	10	2,800	2,644,689.85

INDEX MOVEMENT

The NSE All-Share Index and Market Capitalization appreciated by 0.07% to close on Friday at 41,480.62 and N13.275 trillion respectively.

Likewise, the NSE Lotus Islamic Index and NSE Industrial Goods Index appreciated by 0.85% and 2.23% respectively. However, the NSE 30, NSE Consumer Goods, NSE Banking, NSE Insurance, and the NSE Oil/Gas Index depreciated during the week by 0.56%, 0.49%, 3.20%, 3.00% and 3.08% respectively while NSE-ASeM closed flat. See summary of Index movements below.

INDEX TITLE	WEEK OPENING	WEEK CLOSE	WEEKLY CHANGE	WtD	MtD	QtD	YtD
				% Change			
The NSE All-Share Index (ASI)	41,450.48	41,480.62	30.14	0.07	0.37	0.37	0.37
NSE 30 Index	1,911.15	1,900.45	-10.70	-0.56	-0.35	-0.35	-0.35
NSE Consumer Goods Index	1,090.98	1,085.62	-5.36	-0.49	-1.33	-1.33	-1.33
NSE Banking Index	452.25	437.77	-14.48	-3.20	-2.25	-2.25	-2.25
NSE Insurance Index	159.65	154.86	-4.79	-3.00	1.30	1.30	1.30
NSE Oil/Gas Index	347.67	336.97	-10.70	-3.08	-0.86	-0.86	-0.86
NSE - Lotus II	2,852.33	2,876.64	24.31	0.85	0.47	0.47	0.47
NSE - Industrial Goods Index	2,554.00	2,611.03	57.03	2.23	2.53	2.53	2.53
NSE-ASeM Index	963.02	963.02	0.00	0.00	0.07	0.07	0.07



FULL SUSPENSION

Full Suspension was placed on Cadbury Nigeria Plc.'s shares on 8th of January, 2014 due to the Capital Reduction Exercise embarked by the company.

CORPORATE ACTION

<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>
NEM INSURANCE PLC.	10/01/2014	N0.06	NIL	04/02/2014	NIL	N0.81

SUMMARY OF PRICE CHANGES

Thirty four (34) equities appreciated in prices during the week lower than Sixty six (66) equities of the preceding week. Forty seven (47) equities depreciated in prices higher than Eighteen (18) equities of the preceding week, while one hundred and seventeen (117) equities remained unchanged higher than one hundred and fourteen (114) equities in the previous week.



Top 10 Price Gainers:

Company	Open	Close	Gain (N)	% Change
IHS PLC	2.65	3.18	0.53	↑ 20.00
ROYAL EXCHANGE PLC.	0.55	0.63	0.08	↑ 14.55
NEIMETH INTERNATIONAL PHARMACEUTICALS PLC	1.44	1.60	0.16	↑ 11.11
LEARN AFRICA PLC	1.94	2.10	0.16	↑ 8.25
JOHN HOLT PLC.	1.12	1.21	0.09	↑ 8.04
UNION DICON SALT PLC.	12.08	13.00	0.92	↑ 7.62
C & I LEASING PLC.	0.56	0.60	0.04	↑ 7.14
RED STAR EXPRESS PLC	4.26	4.55	0.29	↑ 6.81
UACN PROPERTY DEVELOPMENT CO. LIMITED	19.70	20.90	1.20	↑ 6.09
ASSOCIATED BUS COMPANY PLC	0.94	0.99	0.05	↑ 5.32

Top 10 Price Decliners:

Company	Open	Close	Loss (N)	% Change
PORTLAND PAINTS & PRODUCTS NIGERIA PLC	5.50	4.65	-0.85	↓ -15.45
CONOIL PLC	61.32	52.40	-8.92	↓ -14.55
AFRICA PRUDENTIAL REGISTRARS PLC	3.66	3.30	-0.36	↓ -9.84
PHARMA-DEKO PLC.	1.85	1.68	-0.17	↓ -9.19
N.E.M INSURANCE CO (NIG) PLC.	0.89	0.81	-0.08	↓ -8.99
MAY & BAKER NIGERIA PLC.	2.59	2.37	-0.22	↓ -8.49
JAPPAUL OIL & MARITIME SERVICES PLC	0.63	0.58	-0.05	↓ -7.94
CONTINENTAL REINSURANCE PLC	1.29	1.19	-0.10	↓ -7.75
WEMA BANK PLC.	1.30	1.20	-0.10	↓ -7.69
ZENITH INTERNATIONAL BANK PLC	25.10	23.20	-1.90	↓ -7.57

FINANCIAL NEWS

AUDITED ACCOUNT

LASACO ASSURANCE PLC: STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 31 DECEMBER 2012- N'000 Gross premiums written 2012 N4,437,541 2011 N3,988,547 (Loss)/Profit after taxation 2012 (N255,024) 2011 N229,711

STACO INSURANCE PLC: STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 31, DECEMBER 2012- N'000 Gross Insurance Premiums Written 2012 N6,904,679 2011 N6,606,109 Profit/(Loss) after taxation 2012 N272,336 2011 (N1,849,649)



VONO PRODUCTS PLC AUDITED IFRS FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 SEPTEMBER 2013- Revenue: September 2013: N841.4m, September 2012 N525.8m, (Loss) After Tax: September 2013: (N6.2m), September 2012 : (N91.1m)

UNAUDITED ACCOUNT

RAK UNITY PETROLEUM COMPANY PLC: UNAUDITED HALF YEAR RESULT ENDED SEPTEMBER 2013- Turnover 2013 N1, 047,885,465 2012 Nil Profit After Tax 2013 N9, 027,217 2012 Nil

NIGERIAN ENAMELWARE PLC: UNAUDITED HALF YEAR RESULT FOR THE PERIOD ENDED 31 OCTOBER 2013- N'000 Turnover 2013 N1,042,033 2012 N1,022,385 Profit After Tax 2013 N48,729 2012 N73,970

LINKAGE ASSURANCE PLC: AUDITED FINANCIAL STATEMENTS FOR THE PERIOD ENDED MARCH 31, 2013- N'000 Gross Premium Mar-13 N720,787 Dec-12 N2,137,686 Profit /Loss After Tax Mar-13 N118,794 Dec-12 N179,770

LINKAGE ASSURANCE PLC: AUDITED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30TH JUNE, 2013- N'000 Gross Premium Jun-13 N1,129,810 Dec-12 N2,288,250 Profit/Loss After Tax Jun-13 N359,344 Dec-12 N220,691

Please visit ([http://www.nse.com.ng/Lists/Financial News/AllItems.aspx](http://www.nse.com.ng/Lists/Financial%20News/AllItems.aspx)) for full details of Financial News.

OTHER MARKET NEWS

EQUITY ASSURANCE PLC: Appointment of New Company Registrars- Equity Assurance Plc notified The NSE of the appointment of Apel Asset & Trust Limited as its new Registrars, following the termination of the appointment of its former Registrars – Sterling Registrars Limited. This appointment is effective, January 1, 2014

VETIVA GRIFFIN 30 EXCHANGE TRADED FUND (VG 30 ETF): Approval For 100,000,000 Units of VG 30 ETF- Vetiva Fund Managers Limited notified The NSE that Securities & Exchange Commission has granted approval for the Initial Public Offer of Griffin 30 Exchange Traded Fund (VG 30 ETF) which will open to the public for 15 working days in line with SEC Rule 301, commencing Monday, 13th January, 2014 and closing Friday, 31st January, 2014.

ACCESS BANK PLC: Appointment of Executive Director, Business Banking- Access Bank Plc notified The NSE that its Board of Directors of Access Bank Plc is pleased to announce the appointment of Mrs. Titi Osuntoki as a new Executive Director in charge Business Banking Division with focus on Small and Medium Scale business entities. The appointment which has been approved by the Central Bank of Nigeria is effective today, January 8, 2014.

Osuntoki is a highly qualified and experienced banker with over two decades of cognate experience cutting across all facets of banking.

She joined Guaranty Trust Bank Plc in 1991. Following years of outstanding contribution to the bank's success, she was appointed an Executive Director in 2008. In that role, she had direct responsibility for strategy formulation and business development in the bank's Lagos Division. She resigned from Guaranty Trust Bank in October 2011.

She is a member of the Non-Oil/Non-Agric Policy Commission of the Nigerian Economic Summit Group. Until this appointment, she was an Independent Non-Executive Director on the Board of Wapic Insurance Plc and the Chief Executive Officer of GTO Professional Services Limited, a business consultancy outfit based in Lagos. She holds a Second Class Upper Degree in Civil Engineering and an MBA from the University of Lagos. She is an alumnus of Cranfield University School of Management, UK. Mrs. Osuntoki has attended Executive Management Programmes in world leading Business Schools. By this appointment, the Board is now comprised of 16 directors made up of 7 Executive Directors and 9 Non-Executive Directors, 2 of whom are Independents.

ACCESS BANK PLC: Divestment from Access Bank Cote d'Ivoire- The Board of Directors of Access Bank Plc notified The NSE of the completion of the Bank's divestment from its Cote d'Ivoire subsidiary, Access Bank Cote d'Ivoire. The divestment was concluded via a direct sale of the Bank's equity holding in the subsidiary to a preferred bidder, Afriland First Group SA Afriland. Afriland First Group SA is a full service financial services group based in the Republic of Cameroun with operations in Congo (DR), Equatorial Guinea, Sao Tome & Principe and Zambia. All conditions for the completion of the transaction have been achieved, including the receipt of the regulatory approvals from both the Central Bank of Nigeria (CBN) and the Central Bank of West African States (BCEAO).

The bank informs that the impairments arising from this divestment have already been accounted for in the Bank's financials beginning from January 2013.

UNITY BANK PLC: Appointment of Managing Director/CEO- Unity Bank Plc notified the Nigerian Stock Exchange of the appointment of Mr. Henry James Semenitari as the bank's new Managing Director/CEO.

Aged 50, Mr. Henry James Semenitari holds a Bachelor of Science Degree in Chemical Engineering from the University of Lagos and a Master in Business Administration (MBA) from International Graduate School of Management, University of Navara (I.E.S.E) Barcelona, Spain. He is an alumnus of the Harvard Business School, Advance Management Programme (AMP173) in Boston, United States of America. He is also an alumnus of Cambridge Judge Business School, Advanced Leadership Programme (ALP 1), Cambridge University, Cambridge, UK.

Mr. Henry James Semenitari has over 22 years banking experience in Operations, Internal Control, Branch Management, Credit and Marketing, Commercial and Retail Banking, Consumer, Corporate Banking (Energy) etc. acquired in banks such as Zenith, Diamond, United Bank for Africa, ACB International Bank and Continental Trust Bank. He also held senior Management positions in UBA Plc



as an Assistant General Manager – Commercial and Retail Banking Group, General Manager (Credit and Marketing) in ACB International Bank Plc, Acting Managing Director/CEO, ACB International Bank Plc and Executive Director (Business Development) in Continental Bank Limited, Afribank Nigeria Plc in May 2003 as General Manager in charge of Consumer and Retail Banking business with responsibility of supervising and development of business activities across the entire 150 branch network, before joining First City Monument Bank Plc in November, 2005 as Executive Director Retail and Enterprise Banking with responsibility for developing and growing retail and enterprise banking business across the entire branch network. A position he held till December 2010.

Mr. Semenitari's recognized strengths are in Business Process Re-engineering and Design with specialization in Strategic Process Enterprise Management, and Integration of Business process models with Information Technology to drive business at Product and Strategic business unit levels. In addition to these, he had development and implementation experience of major Banking Applications such as Micro Banker/Flexcube, Phoenix, Bank Master, SAP (Systems Application and Product), Globus and Finacle Banking Application etc. He is a Director and Board member of SWAP Technologies and Telecomms Plc, one of Nigeria's leading Telecommunication Service Providers and AMERICAN INTERNATIONAL INSURANCE COMPANY (AIICO) PLC. Mr. Henry James Semenitari is married with children.

UNITY BANK PLC: Appointment of Executive Director- Unity Bank Plc notified the Nigerian Stock Exchange of the appointment of Mr. Abubakar Abba Bello as an Executive Director of the bank

Born on November 5, 1966, Mr. Abubakar Abba Bello had his early education at Capital School, Kaduna in 1978 and King's College Lagos in 1983. He obtained B.Sc Accounting, Ahmadu Bello University, Zaria in 1989 and is currently pursuing MBA (University of Liverpool).

Mr. Abubakar Abba Bello has 23 years cognate experience in Banking with numerous Nigerian Banks rising up to be the Managing Director/CEO of United Bank for Africa, Zambia. His work career has taken him across different organisations as below:

- April, 2013 to date:
General Manager and Group Head, Corporate Banking, Mainstreet Bank Limited
- July 15, 2009 to December 2012:
Managing Director/CEO, United Bank for Africa Zambia Limited
- July 14th 2008 to July 10, 2009:
General Manager, Access Bank Plc; Regional Head, Abuja Public Sector & Commercial Banking
- April 2008 to July 2008:
Managing Director/CEO, United Bank for Africa Plc Tchad; Obtained the first Banking License for a Nigerian Bank in Tchad; Pioneer Managing Director/CEO.
- July 2007 to April 2008
Regional Director, UBA PLC Abuja Region
- June 2006 to July 2008
Regional Director, UBA Plc Apapa Region, Lagos. Managed 12 branches of the merged Standard Trust Bank and United, Bank for Africa Plc.



- August 2005 to June 2006
Group Head, Telecoms & Tech Corporate Banking, UBA Plc
- June 2004 to August 2005
Zonal Head, Standard Trust Bank Plc, Apapa, Lagos
- November 2003 to June 2004
Group Head Conglomerates and Manufacturing, Corporate Banking, Standard Trust Bank Plc
- April 2002 – October 2003
Chief Marketing Officer, North, Standard Trust Bank Plc
- October 2000 to February 2002
Divisional Director, Savannah Bank of Nigeria Plc, Northern Region
- April 2000 to October 2000
Regional Head, North Continental Trust Bank Ltd, Kano
- April 1999 to April 2000
Head, Public Sector, Continental Trust Bank Ltd, Abuja
- October 1995 to April 1999
Head, Corporate Banking and Energy, MBCOM/Continental Trust Bank Ltd
- February 1991 – October 1995
Credit Marketing Dept, Manufacturers Merchant Bank Ltd
- October 1990 to February 1991
Accountant, BHI Holdings Limited
- October 1989 to September 1990
Audit Trainee, Muhtari Dangana & Co (Chartered Accountants)

He is a member of the Chartered Institute of Banking of Nigeria and has attended many courses and seminars both local and international. Mr. Bello is married with 4 children.

UNITED BANK FOR AFRICA PLC: Changes to the Board of United Bank for Africa Plc- United Bank for Africa Plc (UBA Plc) notified The NSE that its Board of Directors' meeting held on Monday, December 16, 2013 approved the resignation of Ms Angela Aneke as a Non-Executive Director and the retirement of Mr Emmanuel N. Nnorom as an Executive Director of the Bank respectively effective December 31, 2013. In addition, the Board of the Bank has also approved, subject to CBN approval, the appointment of Mr Emmanuel N. Nnorom as a Non-Executive Director of the bank effective December 31, 2013.

UNITY BANK PLC: Appointment of Executive Director- Unity Bank Plc notified the Nigerian Stock Exchange of the appointment of Ms Arese Alonge as an Executive Director of the bank.

Ms Arese Alonge had her high school education at Queens College, Lagos in 1983 and obtained her BA. in 1988 from the University of Benin. She further obtained an MA in 1998 from the University of Lagos and is an MBA holder from Lagos Business School (2003).

PROFESSIONAL EXPERIENCE

- ACCESS BANK PLC. (March 2004 – November 2013)
Group Head, Financial Institutions (2011 - 2013)
(General Manager January 2013 – November 2013)
(Deputy General Manager 2007-2012)



- Regional Head, Access Bank, Apapa. (2007 - 2010)
(Assistance General Manager 2005 -2007)
- Group Head Financial Institutions (2004 - PUBLIC SECTOR 2007)
(Senior Manager 2004 -2005)
- GUARANTY TRUST BANK PLC (1993 - 2004)
Regional Head, Ikeja/Mainland Public Sector; (Manager 2002 - 2004)
- Team Lead, Commercial/Retail Banking (2000 - 2002)
Deputy Manager (2000 – 2002)
- Assistant Banking Officer/Account Officer (1994 - 2002)
Commercial/Retail Bank. (1994 - 2002)
- Customer Service Officer (1993 - 1994)
- LONDON BOROUGH OF ISLINGTON UK (1989 – 1992)
Business Rates and Community Charge Officer
- NATIONAL YOUTH SERVICES CORPS (1988 – 1989)
ELF NIGERIA LIMITED, LAGOS
Relations and Corporate Affairs Officer

She has attended many courses, seminars and workshop both within and outside the country.