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## STOCK MARKET REPORT FOR MAY 16, 2014

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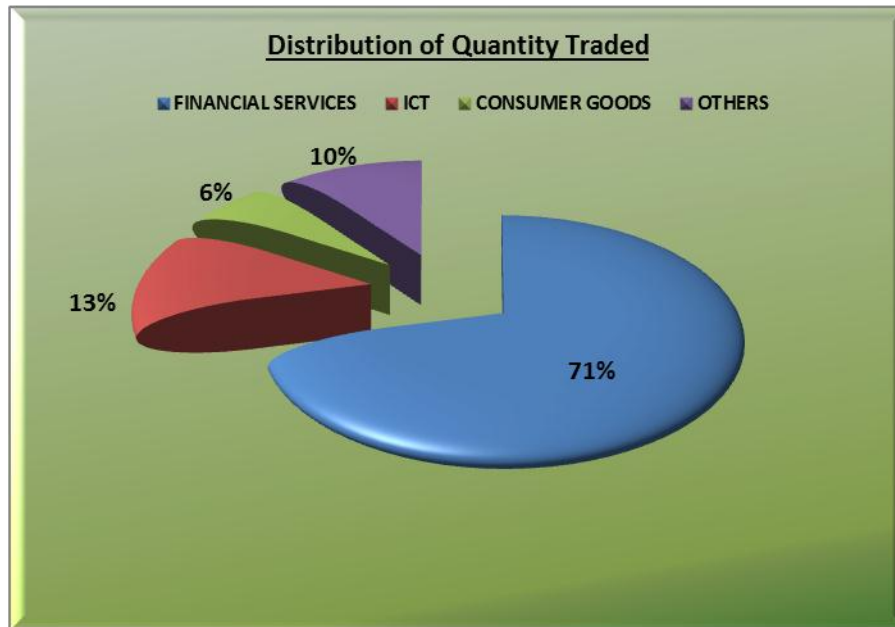
A turnover of 1.675 billion shares worth N20.861 billion in 24,513 deals were traded this week by investors on the floor of The Exchange in contrast to a total of 1.697 billion shares valued at N17.424 billion that exchanged hands last week in 22,096 deals.

The Financial Services Industry (measured by volume) led the activity chart with 1.192 billion shares valued at N11.260 billion traded in 14,410 deals; thus contributing 71.14% and 53.98% to the total equity turnover volume and value respectively. The ICT Industry followed with a turnover of 214.189 million shares worth N107.677 million in 58 deals. The third place was occupied by the Consumer Goods Industry with 96.202 million shares worth N6.443 billion in 3,676 deals.

Trading in The Top Three Equities Namely- Mass Telecommunication Innovations Nigeria Plc, FCMB Group Plc and FBN Holdings Plc (measured by volume) accounted for 505.271 million shares worth N2.765 billion in 3,880 deals, contributing 30.16% and 13.25% 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
12-May-14	4,767	232,124,063	4,030,644,951.31	112	28	26	58
13-May-14	5,211	272,383,054	3,123,339,013.37	115	31	16	68
14-May-14	4,949	435,793,453	5,514,253,335.51	112	28	22	62
15-May-14	5,015	291,575,609	4,429,717,409.12	112	29	26	57
16-May-14	4,571	443,222,792	3,762,513,159.00	110	26	28	56



Also traded during the week were a total of 10,329 units of Exchange Traded Products (ETPs) valued at N3.305 million executed in 18 deals compared with a total of 13,692 units valued at N363,198.90 transacted last week in 21 deals. (See summary in the table below).

S/N	Security	Deals	Volume	Value
1	VETGRIF30	11	8,778	155,395.06
2	NEWGOLD	7	1,551	3,149,438.00
	<b>TOTAL</b>	<b>18</b>	<b>10,329</b>	<b>3,304,833.06</b>

Similarly, 50,000 units of FGN bonds valued at N51.513 million were traded this week in 1 deal compared with 37,723 units of FGN bonds valued at N39.654 million transacted last week in 3 deals. (See summary of Bonds traded in the table below).

S/N	Security	Deals	Volume	Value
1	FG102016S1	1	50,000	51,513,162.98
	<b>TOTAL</b>	<b>1</b>	<b>50,000</b>	<b>51,513,162.98</b>

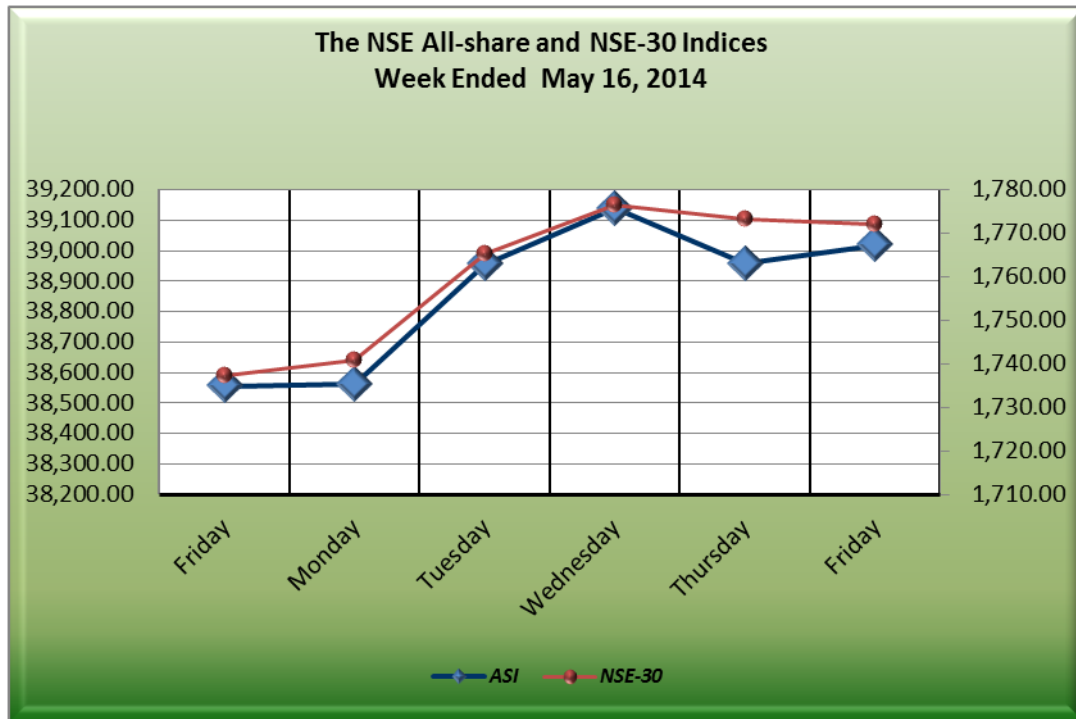
### **INDEX MOVEMENT**

The NSE All-Share Index and Market Capitalization appreciated by 1.20% to close on Friday at 39,018.34 and N12.852 trillion respectively.

All the NSE indices appreciated during the week with the exception of the NSE- ASeM that closed flat. (See summary of Index movements in the table below).



INDEX TITLE	WEEK OPENING	WEEK CLOSE	WEEKLY CHANGE	WtD	MtD	QtD	YtD
				<b>% Change</b>			
The NSE All-Share Index (ASI)	38,554.19	39,018.34	464.15	1.20	1.37	0.70	-5.59
NSE 30 Index	1,737.42	1,772.05	34.63	1.99	1.87	2.20	-7.08
NSE Banking Index	398.03	404.71	6.68	1.68	3.32	8.41	-9.63
NSE Insurance Index	141.84	142.61	0.77	0.54	2.90	5.15	-6.71
NSE Consumer Goods Index	955.25	989.56	34.31	3.59	3.75	2.34	-10.06
NSE Oil/Gas Index	322.97	323.85	0.88	0.27	1.24	12.37	-4.72
NSE - Lotus II	2,692.30	2,700.52	8.22	0.31	0.56	-2.17	-5.68
NSE - Industrial Goods Index	2,506.94	2,520.30	13.36	0.53	1.40	-2.58	-1.03
NSE-ASeM Index	950.94	950.94	0.00	0.00	0.00	-0.15	-1.18



**SUMMARY OF PRICE CHANGES**

Thirty-seven (37) equities appreciated in prices during the week lower than Forty-two (42) equities of the preceding week. Thirty-six (36) equities depreciated in prices higher than Thirty-four (34) equities of the preceding week, while one hundred and twenty-six (126) equities remained unchanged higher than one hundred and twenty-three (123) of the preceding week.

**Top 10 Price Gainers:**



Company	Open	Close	Gain (N)	% Change
FCMB GROUP PLC	3.70	4.30	0.60	↑ 16.22
PORTLAND PAINTS AND PRODUCTS NIG. PLC	4.41	5.00	0.59	↑ 13.38
CUTIX PLC	1.80	2.01	0.21	↑ 11.67
NIGERIAN BREWERIES PLC	149.00	163.05	14.05	↑ 9.43
IKEJA HOTEL PLC	0.58	0.63	0.05	↑ 8.62
FIDSON HEALTHCARE PLC	2.36	2.56	0.20	↑ 8.47
TRANS NATIONWIDE EXPRESS PLC	2.13	2.31	0.18	↑ 8.45
AIRLINE SERVICES AND LOGISTICS PLC	2.24	2.42	0.18	↑ 8.04
FIDELITY BANK PLC	1.90	2.05	0.15	↑ 7.89
ECOBANK TRANSNATIONAL INCORPORATED	13.00	14.00	1.00	↑ 7.69

**Top 10 Price Decliners:**

Company	Open	Close	Loss (N)	% Change
UACN PROPERTY DEVELOPMENT CO. PLC	23.00	17.99	-5.01	↓ -21.78
CUSTODIAN AND ALLIED PLC	2.93	2.55	-0.38	↓ -12.97
MOBIL OIL NIGERIA PLC	135.87	119.06	-16.81	↓ -12.37
COURTVILLE INVESTMENTS PLC	0.71	0.63	-0.08	↓ -11.27
LIVESTOCK FEEDS PLC	3.47	3.13	-0.34	↓ -9.80
R. T. BRICOE (NIG.) PLC	1.19	1.08	-0.11	↓ -9.24
ROYAL EXCHANGE ASSURANCE PLC	0.62	0.57	-0.05	↓ -8.06
SEPLAT PETROLEUM DEVELOPMENT COMPANY LTD	682.33	640.00	-42.33	↓ -6.20
SKYE BANK PLC	3.66	3.46	-0.20	↓ -5.46
PRESTIGE ASSURANCE PLC	0.58	0.55	-0.03	↓ -5.17

**CORPORATE ACTION**

The equity prices of the following securities were adjusted during the week as recommended by their board of directors for dividend and scrip issues respectively:

COMPANY	CLOSURE DATE	DIVIDEND	BONUS/SCRIP	AGM DATE	PAYMENT DATE	EX-DIV/SCRIP PRICE
GLAXOSMITHKLINE CONSUMER NIGERIA PLC	16/5/2014	N1.30	Nil	11/6/2014	12/6/2014	N67.00
SKYE BANK PLC	15/5/2014	N0.30	Nil	28/5/2014	29/5/2014	N3.42
THE OKOMU OIL PALM COMPANY PLC	13/5/2013	N1.00	Nil	11/6/2014	16/6/2014	N34.33
COURTEVILLE BUSINESS SOLUTIONS PLC	13/5/2014	N0.02	Nil	27/5/2014	11/6/2014	N0.69
UACN PROPERTY DEVELOPMENT CO. PLC (ACTION: SCRIP ISSUE ONLY)	13/5/2014	N0.70	1 for 4	4/6/2014	5/6/2014	N17.68
LEARN AFRICA PLC	12/5/2014	N0.12	Nil	5/6/2014	6/6/2014	N1.52

**NEW LISTING**



**LISTING OF NIGERIAN AVIATION HANDLING COMPANY PLC:** A total of N2.05 Billion Fixed Rate Series 2 Bonds Due 2020 under the N5 Billion Debt Issuance Programme was admitted to trade at the Exchange on May 12<sup>th</sup> 2014.

**...Supplementary Listing**

A total of 343,749,999 units of shares arising from the bonus issue of 1 for 4 were on May 13<sup>th</sup> 2014 added to the outstanding shares of UACN PROPERTY DEVELOPMENT COMPANY PLC.

**FINANCIAL NEWS**

**AUDITED ACCOUNT**

**AFRICAN PAINTS PLC: AUDITED FINANCIAL STATEMENT FOR THE YEAR ENDED 31 DECEMBER, 2013** N'000 Revenue Dec. 31, 2013 N10,433 Dec. 31, 2012 N23,490 Profit/(Loss) After Tax Dec. 31, 2013 (N8,231) Dec. 31, 2012 N26,696.

**ABBEY MORTGAGE BANK PLC: AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2013** Revenue December 2013 N1.321m December 2012 N2.120M Profit/(Loss) After Tax December 2013 (N509m) December 2012 N219m.

**IKEJA HOTEL PLC: AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2012** N'000 Revenue 2012 N6, 944,382 2011 N6,954,476 Profit/(Loss) After Tax March 2012 N1, 728,481 2011 N1,448,309.

**UNAUDITED ACCOUNT**

**AFRICAN PAINTS PLC: UNAUDITED FINANCIAL STATEMENTS FOR THE QUARTER ENDED MARCH 31, 2014** N'000 Revenue 2014 N1,570 2013 N3,637 Profit/(Loss) After Tax 2014 (N2,056) 2013 (N7,021).

**INFINITY TRUST MORTGAGE BANK PLC: UNAUDITED FINANCIAL STATEMENTS FOR THE PERIOD ENDED MARCH 31, 2014** N'000 Gross Earnings 2014 N154,154,453 2013 N104,602,715 Profit/(Loss) After Tax 2014 N58,734,968 2013 N27,935,502.

**AIRLINE SERVICES AND LOGISTICS PLC: UNAUDITED FINANCIAL STATEMENTS - PERIOD: 1ST QUARTER 2014** Turnover/Revenue 31/03/2014 N804.993m 31/03/2013 N873.154m Profit/(Loss) After Tax 31/03/2014 N25.302m 31/03/2013 N95.757m.

**PRESCO PLC UNAUDITED FINANCIAL STATEMENTS FOR THE FOR THE 3 MONTHS PERIOD ENDED MARCH 31, 2014** in Thousands NGN Gross Earnings: 2014 N 1.090.845 2013 N 1.052.511 Profit After Tax: 2014 N406.767 2013 N403.229.

**ABBEY MORTGAGE BANK PLC: UNAUDITED IFRS INTERIM FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31ST MARCH, 2014** Revenue March 2014 N309m March 2013 N447m Profit/(Loss) After Tax March 2014 N15.1m March 2013 N18.9m.



**DANGOTE SUGAR REFINERY PLC: UNAUDITED FINANCIAL STATEMENTS FOR THE FIRST QUARTER ENDED MARCH 31, 2014** N'000 Turnover March 2014 N25,884,831 March 2013 N27,644,215 Profit/(Loss) After Tax March 2014 N3,757,588 March 2013 N3,453,124.

**MULTIVERSE PLC: FIRST QUARTER UNAUDITED FINANCIAL STATEMENTS, MARCH 31, 2014** N'000 Revenue March 2014 – March 2013 N34,504 Profit/(Loss) After Tax March 2014 (N73,508) March 2013 (N66,447).

**NAVITUS ENERGY PLC: UNAUDITED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31ST MARCH 2014:** Revenue 2014 N73,660,353.25 2013 N264,311,964.70 Profit/(Loss) After Tax 2014 (N20,100,353.12) 2013 N16,733,767.23.

**ANINO INTERNATIONAL PLC: UNAUDITED FINANCIAL STATEMENTS FOR THE PERIOD ENDED MARCH 31, 2014:** Turnover 2014 N99,418,234 March 2013 N89,501,837 Profit/(Loss) After Tax March 2014 N738,872 March 2013 N860,311.

**CAPITAL HOTELS PLC: UNAUDITED FINANCIAL STATEMENTS FOR THE FIRST QUARTER 31 MARCH, 2014-** N'000 Turnover 2014 N1,286,694 2013 N1,155,397 Profit/(Loss) After Tax 2014 N26,521 2013 N112,749.

**TOTAL NIGERIA PLC: UNAUDITED FINANCIAL STATEMENTS FOR THE PERIOD ENDED MARCH 31, 2014-** Revenue March 2014 N60b March 2013 N61b Profit/(Loss) After Tax March 2014 N1b March 2013 N1b.

**UNION DIAGNOSTIC AND CLINICAL SERVICES PLC: UNAUDITED FINANCIAL STATEMENTS FOR THE PERIOD ENDED MARCH 31, 2014** Revenue March 31 2014 N246m March 2013 N206m Profit/(Loss) After Tax March 2014 N14.8m March 2013 N12.1m.

*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**

**CHEMICAL AND ALLIED PLC: Closure of Register - Year Ended December 31, 2013-** Proposed Dividend N1.00 per share Proposed Bonus Nil Closure Date 20<sup>th</sup> - 23<sup>rd</sup> May, 2014 AGM Date 19<sup>th</sup> June, 2014 Payment Date 20<sup>th</sup> June, 2014 AGM Venue Golden Tulip, Hotel, Festac Town.

**ASHAKA CEMENT PLC: Closure of Register - Year Ended December 31, 2013-** Proposed Dividend 42 Kobo Proposed Bonus Nil Closure Date 28<sup>th</sup> April – 2<sup>nd</sup> May, 2014 AGM Date 17<sup>th</sup> June, 2014 Payment Date 18<sup>th</sup> June, 2014 AGM Venue Transcorp Hilton, Abuja.

**JAPPAUL OIL & MARITIME SERVICES PLC: Closure of Register - Year Ended December 31, 2013** Proposed Dividend: 2 kobo Proposed Bonus: Nil Closure Date: 16<sup>th</sup> – 20<sup>th</sup> June 2014 AGM Date: 27<sup>th</sup> June, 2014 Payment Date: 7<sup>th</sup> July, 2014 AGM Venue: Owena Motels Limited, Parliament Road, Akure, Ondo State

**SEPLAT PETROLEUM DEVELOPMENT COMPANY PLC: Shift in the Date of Annual General Meeting** - Seplat Petroleum Development Company Plc notified The Nigerian Stock Exchange that the Company's Annual General Meeting earlier scheduled to hold on Thursday, 22<sup>nd</sup> May 2014 has been  
*For Further Inquiries Contact: Market Operations Department*



postponed. Seplat has informed that the meeting will now hold on Monday, 30<sup>th</sup> June 2014 at the same venue and time - The Civic Centre, Ozumba Mbadiwe Street, Victoria Island, Lagos at 11.00 a.m.

The Company regrets any inconveniences this postponement may cause to its stakeholders.

**NIGERIAN BREWERIES PLC: Proposed Scheme of Merger between Nigerian Breweries Plc and Consolidated Breweries Plc** - Nigerian Breweries Plc (“The Company”) notified The Nigerian Stock Exchange (“The Exchange”) that the Board of Directors of the Company and the Board of Directors of Consolidated Breweries have agreed to explore a combination of the two businesses by way of a Scheme of Merger. As a result, a pre-Merger application has been filed with the Securities & Exchange Commission for its approval.

Upon receipt of the approval, both parties will take further steps to consummate the proposed merger including obtaining the approval of their respective shareholders to the Scheme of Merger at separate Court-Ordered Meetings. The terms and conditions of the proposed merger will be contained in the Scheme of Merger document to be prepared and sent to all shareholders.

The two Companies are subsidiaries of Heineken NV. While the parent Company holds approximately 54.1% of the shares in Nigerian Breweries Plc, it holds 53.8% of the shares in Consolidated Breweries Plc.

The Company promised to keep The Exchange updated of further developments as they occur.