



STOCK MARKET REPORT FOR MARCH 13TH, 2015

EQUITIES

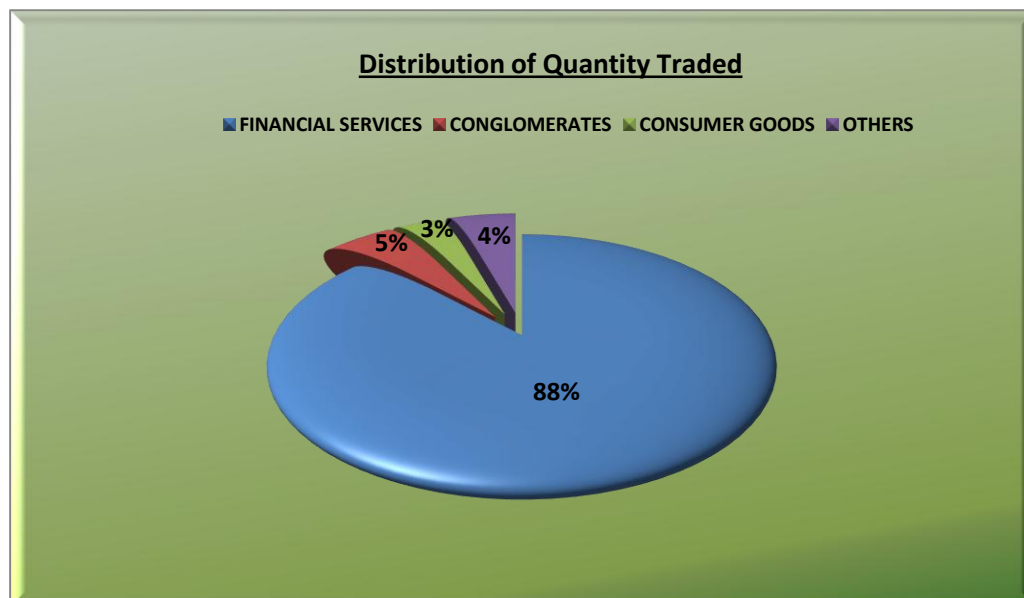
A turnover of 3.596 billion shares worth N24.564 billion in 24,288 deals were traded this week by investors on the floor of The Exchange in contrast to a total of 2.133 billion shares valued at N24.386 billion that exchanged hands last week in 22,532 deals.

The Financial Services Industry (measured by volume) led the activity chart with 3.153 billion shares valued at N15.277 billion traded in 16,299 deals; thus contributing 87.68% and 62.19% to the total equity turnover volume and value respectively. The Conglomerates Industry followed with a turnover of 168.286 million shares worth N1.860 billion in 1,289 deals. The third place was occupied by the Oil and Gas Industry with 107.869 million shares worth N1.999 billion in 1,617 deals.

Trading in the Top Three Equities namely- Unity Bank Plc, FBN Holdings Plc and Zenith International Bank Plc (measured by volume) accounted for 1.806 billion shares worth N7.680 billion in 5,999 deals, contributing 50.22% and 31.27% 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
9-Mar-15	5,601	466,162,847	5,043,917,808.06	101	28	18	55
10-Mar-15	4,955	528,864,023	5,296,119,449.32	106	26	18	62
11-Mar-15	5,469	518,883,361	3,854,693,692.49	104	19	30	55
12-Mar-15	4,252	333,437,069	4,362,417,426.84	102	13	28	61
13-Mar-15	4,011	1,748,765,295	6,006,616,681.01	99	13	27	59



ETPs

Also traded during the week were a total of 366,178 units of Exchange Traded Products (ETPs) valued at N6.500 million executed in 27 deals compared with a total of 223,470 units valued at N3.409 million transacted last week in 21 deals. (See summary in the table below).

S/N	Security	Deals	Volume	Value
1	VETGRIF30	11	351,312	4,917,388.70
2	STANBICETF30	2	14,650	1,343,710.50
3	LOTUSHAL15	8	110	1,081.26
4	NEWGOLD	6	106	237,758.00
	<u>TOTAL</u>	<u>27</u>	<u>366,178</u>	<u>6,499,938.46</u>

RETAIL BONDS

Similarly, a total of 100 units of FGN bond valued at N104,391.66 were executed in 1 deal compared with a total of 426 units valued at N440, 065.32 transacted last week in 2 deals. (See summary in the table below).

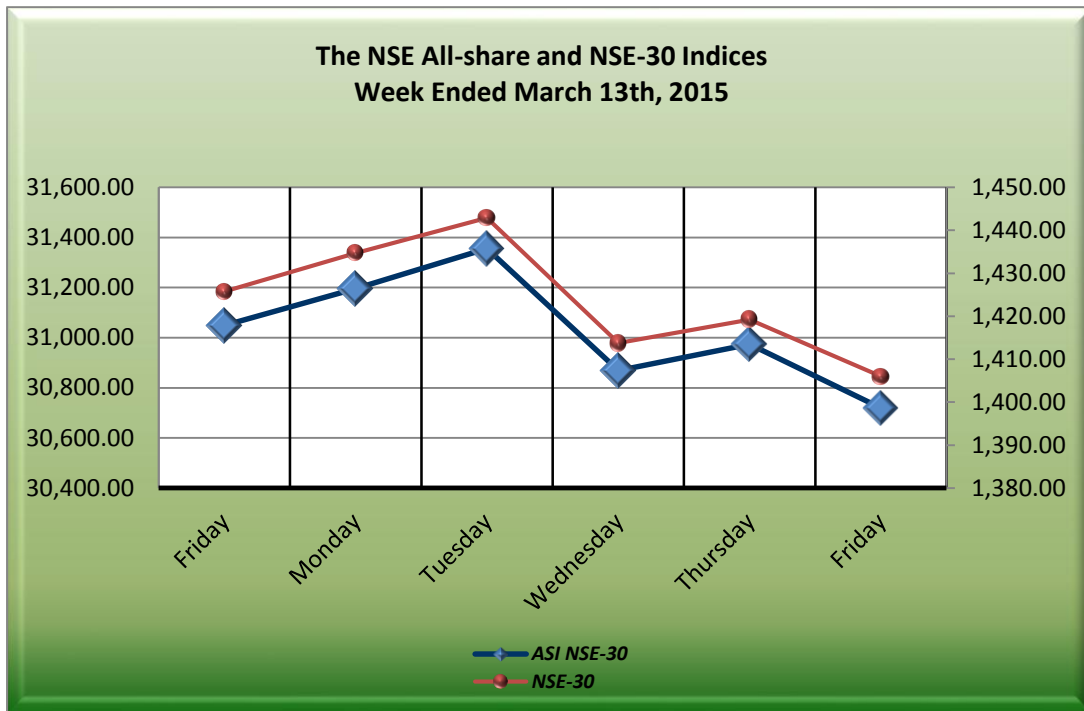
S/N	Security	Deals	Volume	Value
1	FG9B2017S2	1	100	104,391.66
	<u>TOTAL</u>	<u>1</u>	<u>100</u>	<u>104,391.66</u>

INDEX MOVEMENT

The NSE All-Share Index and Market Capitalization depreciated by 1.06% and 1.05% respectively to close on Friday at 30,719.36 and N10.251 trillion.

Similarly, all Indices finished lower during the week with exception of the NSE Insurance Index which closed higher at 0.60% while the NSE ASeM Index 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)	31,049.37	30,719.36	-330.01	-1.06	2.04	-11.36	-11.36
NSE 30 Index	1,425.74	1,405.99	-19.75	-1.39	2.61	-10.06	-10.06
NSE Banking Index	359.80	359.61	-0.19	-0.05	9.73	2.34	2.34
NSE Insurance Index	141.58	142.43	0.85	0.60	0.48	-4.82	-4.82
NSE Consumer Goods Index	783.93	767.29	-16.64	-2.12	-0.27	-15.08	-15.08
NSE Oil/Gas Index	378.36	364.74	-13.62	-3.60	-5.53	-4.04	-4.04
NSE Lotus II	2,058.23	2,046.41	-11.82	-0.57	-2.31	-8.80	-8.80
NSE Industrial Goods Index	1,961.82	1,911.02	-50.80	-2.59	-0.71	-10.68	-10.68
NSE ASeM Index	1,212.94	1,212.94	0.00	0.00	0.00	-0.03	-0.03



SUMMARY OF PRICE CHANGES

Thirty-three (33) equities appreciated in price during the week, lower than forty (40) equities of the preceding week. Thirty-six (36) equities depreciated in price, higher than thirty (30) equities of the preceding week, while one hundred and twenty-seven (127) equities remained unchanged, higher than one hundred and twenty-six (126) equities recorded in the preceding week.

Top 10 Price Gainers

Company	Open	Close	Gain (N)	% Change
MAY & BAKER NIGERIA PLC	1.52	1.79	0.27	↑ 17.76
UBA CAPITAL PLC	1.51	1.70	0.19	↑ 12.58
CADBURY NIGERIA PLC	37.90	41.28	3.38	↑ 8.92
NPF MICRO FINANCE BANK PLC	0.90	0.98	0.08	↑ 8.89
FIDELITY BANK PLC	1.39	1.51	0.12	↑ 8.63
CUTIX PLC	1.40	1.52	0.12	↑ 8.57
INTERNATIONAL ENERGY INSURANCE COMPANY PLC	0.50	0.54	0.04	↑ 8.00
FCMB GROUP PLC	2.40	2.59	0.19	↑ 7.92
TRANSNATIONAL CORPORATION OF NIG PLC	2.80	3.00	0.20	↑ 7.14
CAVERTON OFFSHORE SUPPORT GROUP PLC	2.81	2.98	0.17	↑ 6.05



Top 10 Price Decliners

Company	Open	Close	Loss (N)	% Change
COSTAIN (WEST AFRICA) PLC	0.73	0.61	-0.12	↓ -16.44
UNION BANK OF NIGERIA PLC	11.50	10.00	-1.50	↓ -13.04
BETA GLASS COMPANY (NIG.) PLC	27.08	23.75	-3.33	↓ -12.30
OANDO PLC	15.31	14.00	-1.31	↓ -8.56
INTERNATIONAL BREWERIES PLC	19.42	17.80	-1.62	↓ -8.34
MOBIL OIL NIGERIA PLC	161.00	150.20	-10.80	↓ -6.71
DIAMOND BANK PLC	4.51	4.25	-0.26	↓ -5.76
WEST AFRICAN PROVINCIAL INSURANCE PLC	0.53	0.50	-0.03	↓ -5.66
DANGOTE SUGAR REFINERY PLC	6.67	6.30	-0.37	↓ -5.55
ACCESS BANK OF NIGERIA PLC	6.44	6.10	-0.34	↓ -5.28

FINANCIAL NEWS

AUDITED ACCOUNT

AFRICA PRUDENTIAL REGISTRARS PLC: AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER, 2014 - '000 Revenue 2014 N2,256,691 2013 N1,854,276 Profit After Tax 2014 N1,218,367 2013 N914,456. **Corporate Action** – Proposed Dividend: 35kobo (final), Proposed Bonus: Nil, Closure of Register: 18th - 20th March 2015, AGM Date: 8th April 2015, Payment Date: 10th April 2015, AGM Venue: Lagoon Restaurant, Ozumba Mbadiwe, V/I Lagos at 9.00 a.m.

COURTEVILLE BUSINESS SOLUTIONS PLC: AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER, 2014 - '000 Revenue 2014 N1,350,915 2013 N1,289,874 Profit After Tax 2014 N317,657 2013 N307,805.

LAFARGE AFRICA PLC: AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER, 2014 - '000 Revenue 2014 N205,844,801 2013 N206,072,691 Profit After Tax 2014 N34,385,275 2013 N60,319,702. **Corporate Action** – Proposed Dividend: N3.60kobo (final), Proposed Bonus: Nil, Closure of Register: 27th April 2015, AGM Date: 22nd May 2015, Payment Date: 25th May 2015, AGM Venue: Eko Hotel V/I Lagos.

UNITED CAPITAL PLC: AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER, 2014 - '000 Revenue 2014 N4,676,602 2013 N4,573,241 Profit After Tax 2014 N1,848,348 2013 N1,763,011. **Corporate Action** – Proposed Dividend: 20kobo (final), Proposed Bonus: Nil, Closure of Register: 23rd March 2015, AGM Date: 16th April 2015, Payment Date: 20th April 2015, AGM Venue: To be advised.

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

OTHER MARKET NEWS

For Further Inquiries Contact: Market Operations Department



AFRICA PRUDENTIAL REGISTRARS PLC: Closure of Register – Year Ended 31 December 2014 – Proposed Dividend: 35kobo (final), Proposed Bonus: Nil, Closure of Register: 18th - 20th March 2015, AGM Date: 8th April 2015, Payment Date: 10th April 2015, AGM Venue: Lagoon Restaurant, Ozumba Mbadiwe, V/I Lagos at 9.00 a.m.

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OANDO PLC: Oando Energy Resources Announces Production Increase from the Commencement of Production on Qua Iboe Field - Oando Plc notified The Nigerian Stock Exchange that Oando Energy Resources Inc, its wholly owned subsidiary, (“OER” or the “Company”) has announced the completion of all civil and pipeline works associated with the Qua Iboe field, and associated crude delivery and sales infrastructure, with commercial production at 2,150 boepd Gross.

Oando Energy Resources holds a 40% working interest in the field. In its capacity as technical services provider, OER, together with the operator and 60% owner, Network Exploration and Production Nigeria Limited (NEPN), brought the field from conceptualization, through development, to first oil delivery. The commercial oil production from the field’s reservoirs has now commenced at an initial rate of 2,150boepd gross to the partners. The crude processing facility was commissioned in the fourth quarter of 2014 but commercial production was delayed until the completion of the associated cluster crude delivery and sales infrastructure into the Qua Iboe Terminal.

The Company identified the asset in 2012 and an agreement was reached with NEPN for OER to technically lead and fund certain aspects of NEPN’s costs until first oil. Consequently, post recovery of all loan repayments, OER is entitled to 90% of NEPN’s sales proceeds from its 60% share of crude oil production until NEPN’s obligation is paid in full, with OER earning an additional 10% fee on the funded amount.

Qua Iboe is located at the mouth of the Qua Iboe River in the eastern Niger Delta and covers an area of 14 km² (3,459 acres). The field is immediately adjacent to the ExxonMobil Qua Iboe Terminal.

About Oando Energy Resources Inc. (OER)

OER currently has a broad suite of producing, development and exploration assets in the Gulf of Guinea (predominantly in Nigeria). OER’s sales production was 53,161 boe/d for the month ended January 31, 2015.

Cautionary Statements

Oil and Gas Equivalents

Production information is commonly reported in units of barrel of oil equivalent (“boe” or “Mboe” or “MMboe”) or in units of natural gas equivalent (“Mcf” or “MMcf” or Bcfe”). However, boe’s or



Mcf's may be misleading, particularly if used in isolation. A boe conversion ratio of 6 Mcf = 1 barrel, or a Mcfe conversion ratio of 1 barrel = 6 Mcf, is based on an energy equivalency conversion method primarily applicable at the burner tip and does not represent a value equivalency at the wellhead. Readers are cautioned that boe may be misleading, particularly if used in isolation.

LAFARGE AFRICA PLC: Notice of Board Changes - Lafarge Africa Plc ("The Company") notified The Nigerian Stock Exchange that its Board of Directors at its meeting held on 11 March 2015 approved the following Board changes:

1. The voluntary retirement of Chief Olusegun Osunkeye, CON, OFR effective 23 May 2015
2. The approval of Mr. Mobolaji Balogun as Chairman of the Board of Lafarge Africa Plc effective 23 May 2015
3. The resignation of Mr. Fred Amobi as a Director of the Company.

In addition, the Board at the same meeting appointed the following persons as Directors of the Company effective 11 March 2015.

1. Alhaji Shamsuddeen Usman, CON
2. Mrs. Elenda Osima-Dokubo
3. Mrs. Adenike Ogunlesi
4. Alhaji Umaru Kwairanga

Alhaji Shamsuddeen Usman, CON - Director

Alhaji Shamsuddeen Usman, CON is a Nigerian economist and banker. He is currently the CEO of SUSMAN & Associates, an economic, financial and management consulting firm headquartered in Nigeria. Alhaji Usman was the Minister of National Planning between January 2009 and September 2013. He was also Nigeria's Finance Minister between June 2007 and January 2009. He was responsible for the development of Nigeria's long-term development strategy, Nigeria and the National Integrated Infrastructure Master Plan.

He began his education at Dandago Primary School. After a secondary school education at the prestigious Government College Keffi and King's College, Lagos, he obtained a BSc. in Economics from Ahmadu Bello University in Zaria, Nigeria. He later won a National scholarship to study for his MSc. and PhD at the London School of Economics and Political Science between 1977 and 1980. During his first two years at the London School of Economics, he served as a teaching assistant for the final year class in Public Finance. He was appointed to the Board of Lafarge Africa on 11 March 2015.

Mrs Elenda Osima-Dokubo - Director

Mrs. Elenda Osima-Dokubo is the CEO, Chandrea Lifestyle Limited; Interior designers based in Calabar. She was the former Executive Secretary, Cross River State Carnival Commission and former, Acting MD, Cross River State Tourism Bureau. She previously was the Head, Private Banking, Chartered Bank now Stanbic IBTC. Mrs. Osima-Dokubo was the prime driver of Calabar Carnival, which is regarded as Cross River State's most enduring brand.



She holds a Bsc Hons in Microbiology/Zoology, from the University of Maiduguri and an Associate Degree in Design Technology from F.I.T New York. She was appointed to the Board of Lafarge Africa on 11 March 2015.

Mrs Adenike Ogunlesi – Director

Mrs. Adenike Ogunlesi is the founder of Ruff 'n' Tumble, a children's clothing line in Nigeria. From a tiny shop, Mrs. Ogunlesi turned Ruff 'n' Tumble into an instantly recognizable brand. She has built a reputation for being one of the best manufacturers of children's clothing in Nigeria. She is a winner of numerous awards including the City people Awards - Female Achiever in the Children's fashion sector 2001, The Glam Awards 2014 - special honour as a female game changer in the Children's fashion industry, The Nigerian Entrepreneur Awards 2014 - Award for Creativity and Excellence. She is also a mentor at the Mara Foundation and a finalist at the CNBC AABLA (All Africa Business Leaders Awards) in the category of the Business Woman of the year 2014. She was appointed to the Board of Lafarge Africa Plc on 11 March 2015.

Alhaji Umaru Kwairanga - Director

Alhaji Umaru Kwairanga (Sarkin Fulanin Gombe) holds a B.Sc (Hons) in Business Administration and MBA from the University of Maiduguri. He is a member of the Chartered Institute of Stockbrokers of Nigeria with 20 years cognate experience in banking, corporate finance, as well as an active player in the Capital Market. He is a well-travelled executive with vast knowledge of corporate governance practices. He was appointed a Director of Lafarge Africa Plc on 11 March 2015.

ECOBANK TRANSNATIONAL INCORPORATED: Demise of Director - André Boboé

Bayala: 1950 – 2015 - Ecobank Transnational Incorporated (ETI) notified The Nigerian Stock Exchange of the death of one of its Board members, André Boboé Bayala, a national of Burkina Faso, who passed away on Wednesday, 11 March, 2015, following health complications. He was 64 years old.

Mr. Bayala was an ETI Board member since June 2014. He was also Chairman of the Board of Ecobank Burkina Faso from May 2003 to December 2010 and a member of the Board of Ecobank Mali since 2010. His contributions to the growth of Ecobank Group over the last 12 years have been invaluable.

André Bayala had over 34 years of experience in senior management roles in the public and private sector in Burkina Faso.

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