



## STOCK MARKET REPORT FOR APRIL 04, 2014

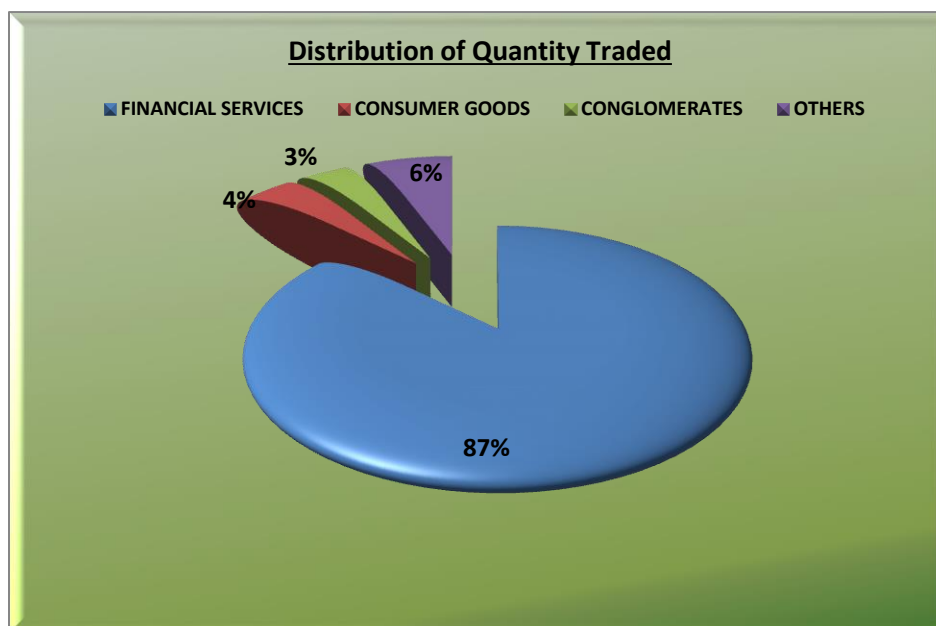
A turnover of 1.937 billion shares worth N21.264 billion in 21,641 deals were traded this week by investors on the floor of The Exchange in contrast to a total of 1.870 billion shares valued at N26.811 billion that exchanged hands last week in 21,632 deals.

The Financial Services Industry (measured by volume) led the activity chart with 1.683 billion shares valued at N12.689 billion traded in 12,631 deals; thus contributing 86.88% and 59.67% to the total equity turnover volume and value respectively. The Consumer Goods Industry followed with a turnover of 74.112 million shares worth N5.325 billion in 3,439 deals. The third place was occupied by the Conglomerates Industry with 63.863 million shares worth N576.140 million in 1,167 deals.

Trading in the Top Three Equities Namely- Sterling Bank Plc, guaranty Trust Bank Plc and Access Bank Plc (measured by volume) accounted for 751.520 million shares worth N6.282 billion in 3,500 deals, contributing 38.80% and 29.54% 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
31-Mar-14	4,155	396,506,358	3,792,414,318.33	106	29	22	55
1-Apr-14	4,494	369,840,791	4,864,219,885.68	115	18	37	60
2-Apr-14	4,518	329,603,951	4,465,040,718.10	125	27	25	73
3-Apr-14	3,941	263,740,989	4,319,707,225.24	112	29	22	61
4-Apr-14	4,534	577,463,404	3,823,310,152.91	136	21	28	87



Also traded during the week were a total of 86,775 units of Exchange Traded Products (ETPs) valued at N2.210 million executed in 30 deals compared with a total of 284,750 units of valued at N5.889 million transacted last week in 27 deals. (See summary in the table below).

S/No	Security	Deals	Volume	Value
1	VETGRIF30	25	86,392	1,423,921.79
2	NEWGOLD	5	383	786,415.00
	<b>TOTAL</b>	<b>30</b>	<b>86,775</b>	<b>2,210,336.79</b>

Similarly, 900 units of FGN bonds valued at N936, 348.16 were traded this week in 9 deals compared with a total of 100 units of FGN bonds valued at N N109, 155.39 transacted last week in 1 deal. (See summary of Bonds traded in the table below).

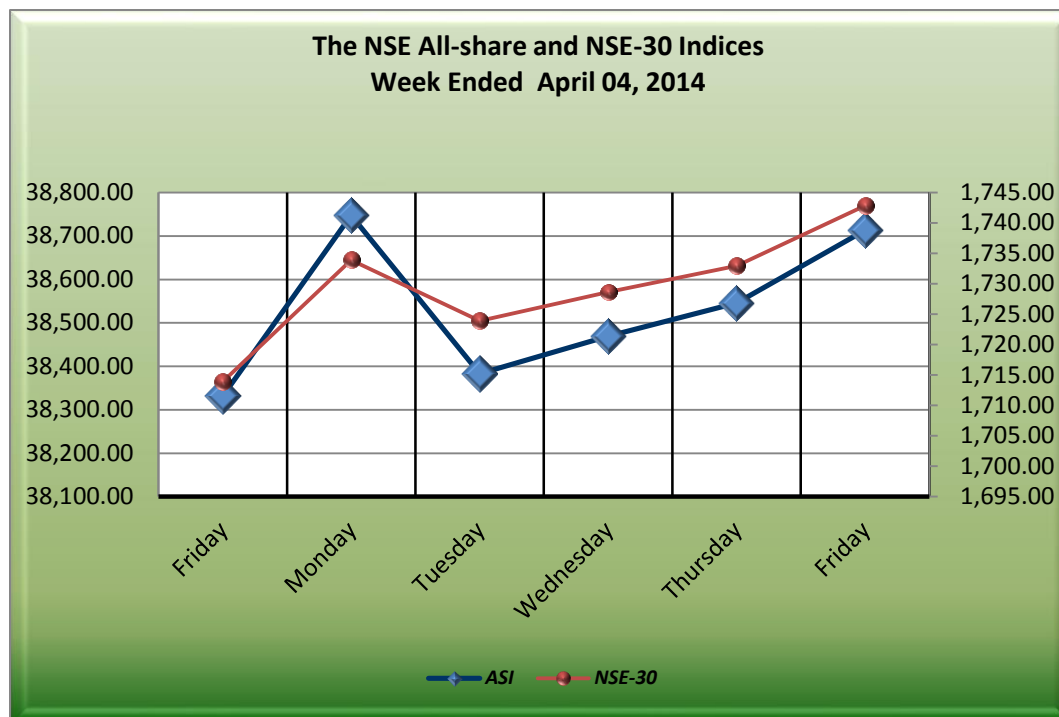
S/No	Security	Deals	Volume	Value
1	FG7B2030S3	2	200	157,617.01
2	FG9B2017S2	2	200	220,258.69
3	FG9B2019S3	2	200	225,251.95
4	FG9B2022S1	2	200	231,776.17
5	FG102016S1	1	100	101,444.34
	<b>Total</b>	<b>9</b>	<b>900</b>	<b>936,348.16</b>

## INDEX MOVEMENT

The NSE All-Share Index and Market Capitalization appreciated by 0.99% to close on Friday at 38,712.76 and N12.435 trillion respectively.

All the NSE Indices appreciated during the week with the exception of the NSE Industrial Goods Index, while the NSE ASeM 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)	38,331.78	38,712.76	380.98	0.99	-0.09	-0.09	-6.33
NSE 30 Index	1,713.90	1,742.82	28.92	1.69	0.51	0.51	-8.62
NSE Banking Index	366.25	385.27	19.02	5.19	3.20	3.20	-13.97
NSE Insurance Index	135.68	137.11	1.43	1.05	1.09	1.09	-10.31
NSE Consumer Goods Index	954.60	973.75	19.15	2.01	0.70	0.70	-11.50
NSE Oil/Gas Index	285.20	302.15	16.95	5.94	4.84	4.84	-11.10
NSE - Lotus II	2,752.70	2,769.78	17.08	0.62	0.34	0.34	-3.26
NSE - Industrial Goods Index	2,577.97	2,535.61	-42.36	-1.64	-1.99	-1.99	-0.43
NSE-ASeM Index	952.39	952.39	0.00	0.00	0.00	0.00	-1.03



## SUMMARY OF PRICE CHANGES

Thirty-two (32) equities appreciated in prices during the week lower than Thirty-nine (39) equities of the preceding week. Forty-one (41) equities depreciated in prices lower than Thirty-six (36) equities of the preceding week, while one hundred and twenty five (125) equities remained unchanged.

### Top 10 Price Gainers:

Company	Open	Close	Gain (N)	% Change
UACN PROPERTY DEVELOPMENT CO. PLC	20.90	25.16	4.26	↑ 20.38
NPF MICRO FINANCE BANK PLC	0.78	0.93	0.15	↑ 19.23
OASIS INSURANCE PLC	0.50	0.58	0.08	↑ 16.00
FORTE OIL PLC	92.00	106.20	14.20	↑ 15.43
CUSTODIAN AND ALLIED PLC	2.01	2.24	0.23	↑ 11.44
GUARANTY TRUST	24.52	27.00	2.48	↑ 10.11
UNIVERSITY PRESS PLC	4.00	4.38	0.38	↑ 9.50
INTERNATIONAL BREWEWRIES PLC	24.20	26.41	2.21	↑ 9.13
FLOUR MILLS NIGERIA PLC	65.00	70.50	5.50	↑ 8.46
NESTLE FOODS NIGERIA PLC	1,050.00	1124.35	74.35	↑ 7.08

### Top 10 Price Decliners:

Company	Open	Close	Loss (N)	% Change
FIDELITY BANK PLC	2.24	1.95	-0.29	↓ -12.95
CAP PLC	40.62	35.96	-4.66	↓ -11.47
COURTVILLE INVESTMENTS PLC	0.64	0.57	-0.07	↓ -10.94
PAINTS AND COATINGS MANUFACTURES PLC	1.81	1.64	-0.17	↓ -9.39
CUTIX PLC	2.07	1.88	-0.19	↓ -9.18
AVON CROWNCAPS & CONTAINERS	1.55	1.41	-0.14	↓ -9.03
UTC Nigeria Plc	0.56	0.51	-0.05	↓ -8.93
CADBURY NIGERIA PLC	78.55	72.00	-6.55	↓ -8.34
HONEYWELL FLOUR MILL PLC	3.72	3.50	-0.22	↓ -5.91
DANGOTE FLOUR MILLS PLC	8.90	8.39	-0.51	↓ -5.73

## CORPORATE ACTION

COMPANY	CLOSURE DATE	DIVIDEND	BONUS	PAYMENT DATE	AGM DATE	EX-DIV PRICE
PAINTS & COATINGS MAN.NIG.PLC	3/4/2014	N0.08	NIL	27/6/2014	21/5/2014	N1.64

## NEW LISTING

A total of N5 Billion 15% Series 1 Bonds Due December 2020 issued by Kogi State Government was admitted to trade at the Exchange on April 3<sup>rd</sup> 2014.

## FINANCIAL NEWS

### AUDITED ACCOUNT

**ASHAKA CEMENT PLC: AUDITED FINANCIAL STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2013-** N'000 Revenue 2013 N21,694,657 2012 N21,825,927 Profit for the Year 2013 N2,824,311 2012 N3,124,848.

**BERGER PAINTS NIGERIA PLC: AUDITED FINANCIAL STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2013-** N'000 Revenue 2013 N2,708,408 2012 N2,513,664 Profit for the Year 2013 N251,346 2012 N192,008

**TANTALIZERS PLC: AUDITED FINANCIAL STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2013-** N'000 Revenue 2013 N3,480,045 2012 N4,198,227 Loss after current year Taxation 2013 (N564,822) 2012 (N303,468)

**ABC TRANSPORT PLC: AUDITED FINANCIAL STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2013-** N'000 Revenue 2013 N6,656,947 2012 N6,528,831 Profit from continuing operations 2013 N305,078 2012 N325,515 Proposed Dividends N0.06(6kobo) per share. Proposed Bonus 1 new share for existing 10 shares.

**MOBIL OIL NIGERIA PLC: AUDITED FINANCIAL STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2013-** N'000 Revenue 2013 78,744,100 2012 N80,801,947 Profit After Tax 2013 N3,480,785 2012 N2,878,299 **Corporate Action:** Proposed Bonus Nil Proposed Dividend 600k / share



Closure Date April 29th - 30th, 2014 Date of Payment June 6th, 2014 AGM Date May 28th, 2014 AGM Venue Shell Hall, Muson Center

**OKOMU OIL PALM COMPANY PLC: AUDITED FINANCIAL STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2013-** N'000 Turnover 2013 N8,860,425 2012 N10,146,164 Profit After Tax 2013 N425,092 2012 N8,954,343

**TOTAL NIGERIA PLC: AUDITED FINANCIAL STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2013-** N'000 Revenue 2013 N238,163,160 2012 N217,843,731 Profit /Loss After Tax 2013 N5,334,091 2012 N4,670,917 **Corporate Action:** Proposed Bonus Nil Proposed Dividend N9.00 (900 kobo) per share Closure Date 22nd – 28th April, 2014 Date of Payment 16<sup>th</sup> June, 2014 AGM Date 13th June, 2014 AGM Venue Civic Centre, Ozumba Mbadiwe Street, Victoria Island, Lagos.

**PORTLAND PAINTS & PRODUCTS PLC: AUDITED FINANCIAL STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2013-** N'000 Revenue 2013 N2,771,147.42 2012 N2,865,582.00 Profit/Loss After Tax 2013 N107,473.31 2012 (N228,361.57)

**ALUMINIUM EXTRUSION INDUSTRIES PLC: AUDITED FINANCIAL STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2013-** N'000 Revenue 2013 N2,010,107 2012 N1,721,934 Profit after taxation 2013 N135,460 2012 N45,112.

**MRS OIL NIGERIA PLC: AUDITED FINANCIAL STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2013-** N'000 Revenue 2013 N87,786,323 2012 N79,727,349 Profit/Loss After Tax 2013 N634,418 2012 N205,121

**MANSARD INSURANCE PLC: AUDITED FINANCIAL STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2013-** N'000 Gross Premium 2013 N13,594,216 2012 N12,444,451 Profit/Loss After Tax 2013 N2,094,191 2012 N1,603,305.

**UACN PROPERTY DEVELOPMENT COMPANY PLC: AUDITED FINANCIAL STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2013-** N'000 Revenue 2013 N11,298,899 2012 N12,039,603 Profit/Loss After Tax 2013 N3,155,419 2012 N2,180,310 **Corporate Action:** Proposed Bonus 1 for 4 Closure Date 12th to 13th May 2014 Proposed Dividend N0.70 (70kobo) Closure Date 5th to 6th May, 2014 Date of Payment 5th of June 2014 AGM Date 4th of June 2014 AGM Venue Golden Tulip Festac Lagos

**CHEMICAL AND ALLIED PRODUCTS PLC: AUDITED FINANCIAL STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2013-** N'000 Revenue 2013 N6,195,824 2012 N5,231,330 Profit/Loss After Tax 2013 N1,416,795 2012 N1,115,554 **Corporate Action:** Bonus Nil Final Dividend 100 kobo per share Closure Date 20 - 23 May 2014 (both dates inclusive) Date of Payment 20th June 2014 AGM Date 19th June 2014 AGM Venue Golden Tulip, Festac.

**UNION DIAGNOSTICS & CLINICAL SERVICES PLC: AUDITED FINANCIAL STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2013-** N'000 Revenue 2013 N862,569,730 2012 N904,213,340 Profit/(loss) after Taxation 2013 N995,901,766 2012 (N5,550,293).

**NIGERIAN ROPES PLC: AUDITED FINANCIAL STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2013-** N'000 Revenue 2013 N340,158 2012 N384,165 Loss for the year 2013 (N223,208) 2012 (N155,120).



**CHAMS PLC: AUDITED FINANCIAL STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2013-**  
N'000- Revenue 2013 N3,439,197 2012 N2,835,704 Profit for the year after taxation 2013 N188,464 2012 N87,539.

**LEARN AFRICA PLC: AUDITED FINANCIAL STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2013-**N'000-Revenue 2013 N2,277,955 2012 N2,913,632 Profit/Loss After Tax 2013 N100,132 2012 N174,969 Corporate Action- **Corporate Action:** Proposed Bonus- Proposed Dividend N0.12 Closure Date May 12<sup>th</sup> to May 16<sup>th</sup> 2014 Date of Payment 6<sup>th</sup> June 2014 AGM Date 5<sup>th</sup> June 2014 AGM Venue N/A.

**ANINO INTERNATIONAL PLC: AUDITED FINANCIAL STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2013-** Turnover 2013 N406,826,533 2012 N353,763,942 Profit / (Loss) after Tax 2013 N4,825,341 2012 N2,784,941

**SCOA NIGERIA PLC: AUDITED FINANCIAL STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2013-** N'000 Revenue 2013 N6,328,047 2012 N6,189,891 Profit For The Year 2013 N110,738 2012 N73,406

**ETERNA PLC: AUDITED FINANCIAL STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2013-** N'000- Revenue 2013 N98,296,903 2012 N89,637,474 Profit For The Year 2013 N703,196 2012 N946,356

**UAC OF NIGERIA PLC: AUDITED FINANCIAL STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2013-**N'000 Revenue 2013 N78,714,437.28 2012 N69,632,321.02 Profit After Tax 2013 N9,948,987.70 2012 N7,041,459.14.

**MORISON INDUSTRIES PLC: AUDITED FINANCIAL STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2013-**N'000 Revenue 2013 N339,303 2012 N406,869 Total comprehensive (loss)/Income for the year after tax 2013 (N40,025) 2012 N2,014

**PREMIER PAINTS PLC: Q4 AUDITED RESULTS FOR THE PERIOD ENDED DECEMBER 31, 2013-** N'000 Revenue: 2013 N279,977 2012 N257,886 Profit/(Loss) after Tax: 2013 (N21.130) 2012 (N30.222)

**COMPUTER WAREHOUSE GROUP PLC: AUDITED FINANCIAL STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2013-**N'000 Revenue 2013 N20,669,298 2012 N18,760,741 Profit After Taxation 2013 N612,847 2012 N339,225.

**UBA CAPITAL PLC: AUDITED FINANCIAL STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2013-**N'000 Gross Earnings 2013 N4,573,237 2012 N1,342,055 Profit for the Period 2013 N2,082,979 2012 N1,417,989

**PHARMA-DEKO PLC: FINANCIAL STATEMENT FOR YEAR ENDED DECEMBER 31<sup>ST</sup>, 2013-**N'000 Revenue 2013 N1,060,308 2012 N1,037,463 Profit/Loss After Tax 2013 (N221,789) 2012 N70,148.

**DN MEYER PLC: FINANCIAL STATEMENT FOR YEAR ENDED DECEMBER 31<sup>ST</sup>, 2013-**N'000 Revenue 2013 N1,587,612 2012 N1,487,484 Profit/Loss for the year 2013 N47,068 2012 (N26,947)



**NPF MICROFINANCE BANK PLC: AUDITED FINANCIAL STATEMENT FOR THE YEAR ENDED 31 DECEMBER, 2013 IN THOUSANDS OF NAIRA (000)** Interest Income 2013; N1,327,035 2012; N1,055,561 Profit for the year 2013 N391,320 2012 N475,837

**AIRLINE SERVICES AND LOGISTICS PLC: AUDITED FINANCIAL STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2013**-N'000 Revenue 2013 N3,501,260 2012 N3,831,788 Profit/Loss After Tax 2013 N90,389 2012 N492,410 **Corporate Action:** Proposed Bonus Nil Proposed Dividend N0.12(12kobo) Closure Date MAY 19 -23 2014 Qualification Date May 16 2014 Date of Payment June 13 2014 AGM Date June 12 2014 AGM Venue Golden Tulip Hotel, Amuwo Odofin, Lagos.

**CUSTODIAN AND ALLIED INSURANCE PLC: AUDITED FINANCIAL STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2013**-N'000 Gross Premium Written 2013 N22,962,541 2012 N4,952,514 Profit After Taxation 2013 N3,603,494 2012 N1,431,192. **Corporate Action:** Dividend (Interim - Paid):- 5 kobo per share Dividend (Final - Proposed):- N0.11(11 kobo) per share dividend (Total):- 16 kobo per share Qualification Date: - April 7, 2014 Closure Of Register (Dividend):- April 7, 2014 to April 11, 2014 (both dates inclusive) Annual General Meeting Date:- May 8, 2014 Annual General Meeting Venue:- The Civic Centre, Ozumba Mbadiwe Avenue, Victoria Island, Lagos Payment Date:- May 09, 2014.

**FIDELITY BANK PLC: AUDITED FINANCIAL STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2013**- N'm Gross Earnings 2013 N126,918 2012 N119,137 Profit for the year 2013 N7,721 2012 N17,924

**STANBIC IBTC HOLDINGS PLC: AUDITED CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2013**- N'm Gross Earnings 2013 N111, 226 2012 N91, 860 profit for the year 2013 N20, 773 2012 N10, 157

**MAY & BAKER NIGERIA PLC: AUDITED FINANCIAL STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2013** N'000 Revenue 2013 N6,367,605 2012 N5,668,449 Profit/Loss After Tax 2013 (N103,089) 2012 N75,943

**P.S. MANDRIDES PLC: AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED SEPTEMBER 30, 2012**- Turnover: September 2012 N100.542m September 2011 N173.712m Profit/(Loss) After Tax September 2012 (N16.937m) September 2011 N3.225m.

**WEMA BANK PLC: AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2013**- Gross Earnings: Gross Earnings 31/12/13 N36.98b 31/12/12 N31b Profit after Tax 31/12/13 N1.60b 31/12/12 (N5b)

**SECURE ELECTRONIC TECHNOLOGY PLC: AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2013**- Revenue: December 2013 N6.5b December 2012 N4.5b Profit/ (Loss) After Tax: December 2013 N142.4m December 2012 (N1.46b)

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

## OTHER MARKET NEWS





**MOBIL OIL NIGERIA PLC: YEAR ENDED DECEMBER 31, 2013 – Corporate Action:** Proposed Dividend: N6.00 Proposed Bonus: Nil Closure Date: 29<sup>th</sup> – 30<sup>th</sup> April, 2014 AGM Date: 28<sup>th</sup> May, 2014 Payment Date: 6<sup>th</sup> June 2014 AGM Venue: To be Communicated.

**THE OKOMU OIL PALM COMPANY PLC: YEAR ENDED DECEMBER 31, 2013 – Corporate Action:** Proposed Dividend: N1.00 Proposed Bonus: Nil Closure Date: 13<sup>th</sup> – 16<sup>th</sup> May, 2014 AGM Date: 11<sup>th</sup> June, 2014 Payment Date: 16<sup>th</sup> June 2014 AGM Venue: To be Communicated.

**MANSARD INSURANCE PLC: YEAR ENDED DECEMBER 31, 2013- Corporate Action:** Proposed Dividend 4 kobo Proposed Bonus Nil Closure Date 11th April, 2014 AGM Date 24th April, 2014 Payment Date 24th April, 2014 AGM Venue Federal Palace, VI Lagos @ 10.00 a.m.

**MRS OIL NIGERIA PLC: YEAR ENDED DECEMBER 31, 2013- Corporate Action:** Proposed Dividend N0.74.94 kobo Proposed Bonus Nil Closure Date 14th – 18th July, 2014 AGM Date 7th August, 2014, 2014 Payment Date 8th August, 2014 AGM Venue Federal Palace, VI Lagos

**UBA CAPITAL PLC: YEAR ENDED DECEMBER 31, 2013- Corporate Action:** Proposed Dividend 25 kobo Proposed Bonus Nil Closure Date 22nd – 25th April, 2014 AGM Date 29th April, 2014 Payment Date 6th May, 2014 AGM Venue Eko Hotel, VI, Lagos at 10.00 a.m.

**TOTAL NIGERIA PLC: Year Ended December 31, 2013- Corporate Action:** Proposed Dividend N9.00 Proposed Bonus Nil Closure Date 22nd – 28th April, 2014 AGM Date 13th June, 2014 Payment Date 16th June, 2014 AGM Venue Civic Centre, Ozumba Mbadiwe, Victoria Island, Lagos.

**CUSTODIAN & ALLIED PLC: Year Ended December 31, 2013- Corporate Action:** Proposed Dividend 11 Kobo Proposed Bonus Nil Closure Date 7th - 11th April, 2014 AGM Date 8th May, 2014 Payment Date 9th May, 2014 AGM Venue The Civic Centre, Ozumba Mbadiwe Avenue, Victoria Island, Lagos

**FIDELITY BANK PLC: Year Ended December 31, 2013- Corporate Action:** Proposed Dividend 14Kobo Proposed Bonus Nil Closure Date 14th – 18th April, 2014 AGM Date 2nd May, 2014 Payment Date 2nd May, 2014 AGM Venue Le Meridien Ibom Hotel & Golf Resort, Uyo, Akwa Ibom State.

**ASHAKA CEMENT PLC: Year Ended December 31, 2013- Corporate Action:** Proposed Dividend 42 Kobo Proposed Bonus Nil Closure Date 28th April – 2nd May, 2014 AGM Date 20th May, 2014 Payment Date 22nd May, 2014 AGM Venue To be communicated.

**STANBIC IBTC HOLDINGS PLC: Year Ended December 31, 2013- Corporate Action:** Closure of Register - Year Ended December 31, 2013 Proposed Dividend 10 Kobo Proposed Bonus Nil Closure Date 17th April, 2014 AGM Date To be Communicated Payment Date To be communicated AGM Venue To be communicated.

**LEARN AFRICA PLC: Year Ended December 31, 2013- Corporate Action:** Proposed Dividend 12 Kobo Proposed Bonus Nil Closure Date 12th - 16th May, 2014 AGM Date 5th June, 2014 Payment Date 6th June, 2014 AGM Venue To be communicated.





**NESTLE NIGERIA PLC: Year Ended December 31, 2013- Corporate Action:** Proposed Dividend N24.00 Proposed Bonus Nil Closure Date 28th April – 5th May, 2014 AGM Date 12th May, 2014 Payment Date 13th May, 2014 AGM Venue MUSON Centre, Onikan Lagos at 11.00 a.m.

**UBA CAPITAL PLC: Declaration of Dividend-** UBA Capital Plc notified The Exchange that further to the submission of its audited financial statements to The Exchange a dividend of 25 kobo per share is also being proposed. The Closure of Register and Payment dates with respect to the dividend will be communicated as soon The Exchange receives them from the company.

**FBN HOLDINGS PLC: 2013 Audited Financial Statements Rendition –**

FBN Holdings Plc notified The NSE that the Group has experienced some challenges in finalizing the Accounts of its newly acquired West African subsidiaries which has delayed the conclusion of the Group audit.

In view of the foregoing, FBN Holdings Plc will be submitting its Audited Financial Statements for the period December 2013, by April 15, 2014. This is to enable the completion of the statutory review of the accounts of First Bank of Nigeria Limited and FBN Holdings Plc by the Central Bank of Nigeria.

**OANDO PLC: PRESS STATEMENT- Oando PLC Announces Completion of Sale of East Horizon Gas Company to Seven Energy International Limited**

Oando PLC announced that it has completed the sale of the entire issued share capital of one of its wholly owned subsidiaries, East Horizon Gas Company Limited (“EHGC”) to Seven Energy International Limited (“Seven Energy”) for a total gross consideration (the “Consideration”) of up to US\$250 Million.

The Consideration consists of:

- i. An initial payment of US\$100 Million in cash;
- ii. The assumption by Seven Energy of existing liabilities of EHGC, including approximately US\$62 Million of bank indebtedness; and
- iii. The balance in deferred payments due on achievement of certain operational and contractual conditions. It is expected that these conditions will be satisfied during the course of 2014.

EHGC is a special purpose vehicle operating a 128km, 120mmcsfd, 18-inch natural gas transmission and distribution pipeline traversing the Akwa Ibom and Cross River States. EHGC also has a gas sales agreement to supply up to 25 mmcsfd, increasing to 50 mmcsfd in 2016, under a 20 year “take-or-pay” agreement expiring in 2032.

**TRANSNATIONAL CORPORATION OF NIGERIA PLC: Resignation and Appointment of Directors-** Transnational Corporation of Nigeria Plc (Transcorp) notified The NSE that sequel to its Board of Directors’ meeting held on March 31, 2014 the board unanimously accepted the resignation of Alhaji Mohammed Nasir Umar from the Board.



Also at the meeting, the appointment of Abdulquadir Jeli Bello on the Board of the Company with effect from April 1, 2014 was unanimously approved subject to the approval of the shareholders.

Abdulquadir Jeli Bello B.Sc., ACA, FICA was born on July 13, 1962. He holds B.Sc. in Accounting from Bayero University, Kano (1984) and an ACA Certificate from the Institute of Chartered Accountants of Nigeria (CAN). He also has a certificate in Science, Technology and Society in Foundations of Nigeria Culture.

He began his working career as an Audit Assistant from Deloitte Adetona Isichei & Co (1985 - 1988) before joining Gamji Bank of Nigeria Plc (International Trust Bank Plc) where he spent 8 years (1988 - 1996) rising from Special Assistant to the Chief Executive to becoming the Manager/Branch Manager, Abuja Office; charged with the responsibilities of Branch Marketing, Operations and Credit Management among other responsibilities.

In 1996, he joined the United Bank for Africa Plc (UBA) as a Senior Manager, Commercial Credit Assessment and became a Principal Manager/Head of Individual Assessment (1998 - 2001). Between January 2002 to August 2012, Abdulquadir Bello occupied several key positions in the bank: Assistant General Manager/Head, Credit Processing and Analysis/Assistant to Head of Credit Risk Management - 2005, Deputy General Manager/Deputy Chief Credit Officer (DCCO) - 2006, General Manager/Chief Credit Officer (CCO) - 2009, Executive Director, North - 2009, and the Executive Director, Risk Management - 2011.

Mr Bello has attended many courses both within and outside Nigeria. Among which are: Corporate Banking Strategy, Prague, Czech Republic organised by Euromoney Training EMEA, Advance Project Finance – Lagos Nigeria, International Oil Supply, Transportation, Refining and Trading – Oxford, United Kingdom among others. He was the Executive Director UBA Plc, Far North prior to this appointment. He is married and a Nigerian by nationality.

**ZENITH BANK PLC: Appointment of Group Managing Director/Chief Executive Designate for Zenith Bank Plc -**

Zenith Bank Plc notified The Nigerian Stock Exchange of the appointment of Mr. Peter Olisamedua Amangbo as the Group Managing Director/CEO designate of the bank. This appointment is effective June 11, 2014.

Prior to this appointment, Mr. Amangbo has been an Executive Director of the bank since 2005 and has over twenty one year's cognate banking experience all of which has been with Zenith Bank Plc.

He previously worked with PricewaterhouseCoopers as a Senior Consultant in the Financial Services Group. Mr. Amangbo holds a B.Eng. Degree (Electrical and Electronics Engineering) from University of Benin and an MBA from the University of Warwick, Coventry in the United Kingdom. He is a Fellow of the Institute of Chartered Accountants of Nigeria (FCA).