



STOCK MARKET REPORT FOR JUNE 13, 2014

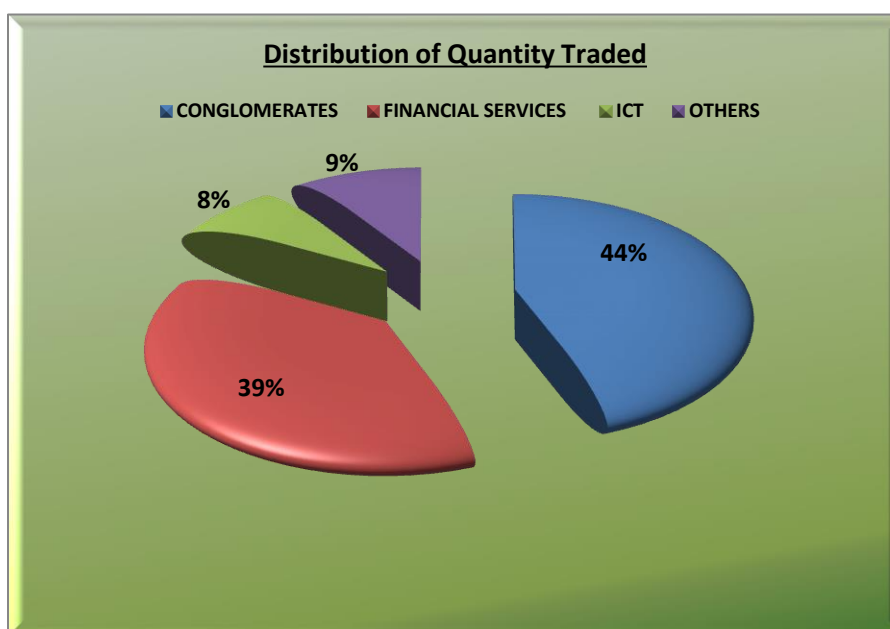
A turnover of 2.732 billion shares worth N22.165 billion in 26,074 deals were traded this week by investors on the floor of The Exchange in contrast to a total of 1.876 billion shares valued at N32.902 billion that exchanged hands last week in 28,408 deals.

The Conglomerates Industry (measured by volume) led the activity chart with 1.203 billion shares valued at N5.453 billion traded in 2,315 deals; thus contributing 44.03% and 24.60% to the total equity turnover volume and value respectively. The Financial Services Industry followed with a turnover of 1.063 billion shares worth N8.813 billion in 12,506 deals. The third place was occupied by the ICT Industry with 208.090 million shares worth N106.090 million in 64 deals.

Trading in The Top Three Equities Namely- Transnational Corporation of Nigeria Plc, Mass Telecommunications Innovative Nigeria Plc and United Bank for Africa Plc (measured by volume) accounted for 1.596 billion shares worth N7.016 billion in 3,549 deals, contributing 58.44% and 31.65% 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-Jun-14	5,153	299,330,427	3,612,535,482.85	119	30	28	61
10-Jun-14	5,686	1,407,306,039	8,471,549,343.89	120	31	30	59
11-Jun-14	5,345	468,913,665	3,834,583,636.66	116	30	24	62
12-Jun-14	5,339	340,595,637	3,709,654,553.47	129	31	23	75
13-Jun-14	4,551	215,417,430	2,536,124,855.26	117	24	26	67



Also traded during the week were a total of 466,975 units of Exchange Traded Products (ETPs) valued at N9,450,575.20 executed in 18 deals compared with a total of 260,422 units valued at N5,505,971.00 transacted last week in 19 deals. (See summary in the table below).

S/No	Security	Deals	Volume	Value
1	VETGRIF30	13	466,740	8,984,040.20
2	NEWGOLD	5	235	466,535.00
	Total	18	466,975	9,450,575.20

Similarly, 2,900 units of FGN bonds valued at N3, 580,914.94 were traded this week in 2 deals compared with a total of 2,800 units valued at N3, 375,304.94 transacted last week in 3 deals.

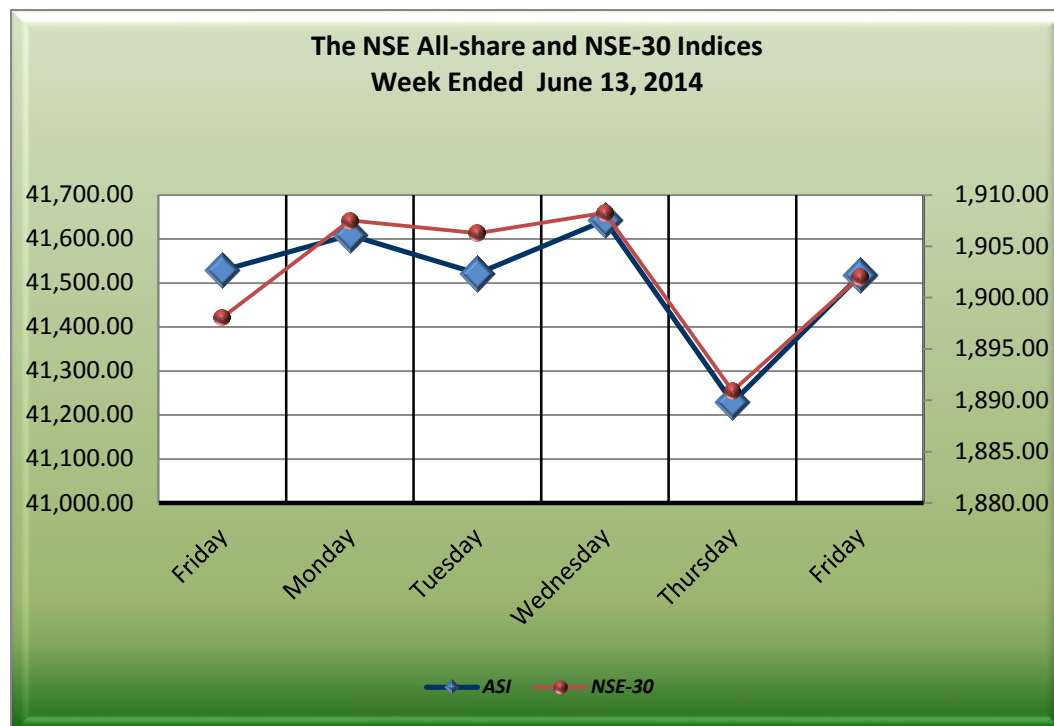
S/No	Security	Deals	Volume	Value
1	FG9B2019S3	1	2,500	3,131,323.68
2	FG9B2017S2	1	400	449,591.26
	Total	2	2,900	3,580,914.94

INDEX MOVEMENT

The NSE All-Share Index and Market Capitalization depreciated by 0.03% to close on Friday at 41,517.10 and N13.709 trillion respectively.

Four of the NSE indices appreciated during the week with the exception of the NSE Consumer Goods Index (0.62%), NSE Lotus II (0.70) and NSE Industrial Goods Index (3.22%). 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)	41,529.11	41,517.10	-12.01	-0.03	0.10	7.15	0.45
NSE 30 Index	1,898.08	1,902.04	3.96	0.21	0.29	9.70	-0.27
NSE Banking Index	438.02	448.71	10.69	2.44	1.28	20.19	0.19
NSE Insurance Index	141.68	144.33	2.65	1.87	0.33	6.41	-5.59
NSE Consumer Goods Index	1,039.82	1,033.36	-6.46	-0.62	0.15	6.86	-6.08
NSE Oil/Gas Index	426.41	439.16	12.75	2.99	13.49	52.38	29.21
NSE Lotus II	2,781.55	2,762.15	-19.40	-0.70	-0.26	0.06	-3.53
NSE Industrial Goods Index	2,656.44	2,570.85	-85.59	-3.22	-1.29	-0.63	0.95
NSE ASeM Index	950.94	950.94	0.00	0.00	0.00	-0.15	-1.18



SUMMARY OF PRICE CHANGES

Forty-four (44) equities appreciated in prices during the week higher than Forty-two (42) equities of the preceding week. Thirty-two (32) equities depreciated in prices lower than forty-two (42) equities of the preceding week, while one hundred and twenty-four (124) equities remained unchanged higher than one hundred and sixteen (116) recorded in the preceding week.

Top 10 Price Gainers:

Company	Open	Close	Gain (N)	% Change
CONOIL PLC	52.00	72.73	20.73	↑ 39.87
ETERNA PLC	3.47	4.40	0.93	↑ 26.80
CAVERTON OFFSHORE SUPPORT GRP PLC	4.41	4.98	0.57	↑ 12.93
UNITED BANK FOR AFRICA PLC	7.55	8.12	0.57	↑ 7.55
P. Z. INDUSTRIES PLC	36.00	38.50	2.50	↑ 6.94
AIRLINE SERVICES AND LOGISTICS PLC	2.31	2.45	0.14	↑ 6.06
PRESTIGE ASSURANCE PLC	0.51	0.54	0.03	↑ 5.88
PFIZER PRODUCTS PLC	1.20	1.27	0.07	↑ 5.83
WEST AFRICAN PROVINCIAL INSURANCE PLC	0.72	0.76	0.04	↑ 5.56
CUSTODIAN AND ALLIED PLC	3.36	3.53	0.17	↑ 5.06

Top 10 Price Decliners:

Company	Open	Close	Loss (N)	% Change
IKEJA HOTEL PLC	0.90	0.78	-0.12	↓ -13.33
NATIONAL SALT COMAPNY NIGERIA PLC	13.03	11.50	-1.53	↓ -11.74
NPF MICRO FINANCE BANK PLC	1.12	1.02	-0.10	↓ -8.93
WEST AFRICAN PORTLAND CEMENT PLC	118.00	110.00	-8.00	↓ -6.78
AT & T GLOBAL INFORMATION SOLUTIONS	15.99	15.20	-0.79	↓ -4.94
JOS INTERNATIONAL BREWERIES PLC	2.93	2.79	-0.14	↓ -4.78
VONO PRODUCTS PLC	1.51	1.44	-0.07	↓ -4.64
DN MEYER PLC	1.11	1.06	-0.05	↓ -4.50
CUTIX PLC	2.00	1.92	-0.08	↓ -4.00
UBA CAPITAL PLC	2.50	2.40	-0.10	↓ -4.00

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/SCRIP PRICE
NPF MICRO FINANCE BANK PLC	9/06/2014	N0.10	NIL	26/06/2014	27/06/2014	N1.02
CAPITAL HOTEL PLC	9/06/2014	N0.05	NIL	24/06/2014	8/07/2014	N4.50
NATIONAL SALT COMPANY OF NIGERIA PLC	10/06/2014	N0.90	NIL	19/06/2014	22/06/2014	N12.33

New Listing:

N4.5 Billion 16% Fixed Rate Bonds due 1st April 2019, issued by Dana Group of Companies Plc was admitted to trading at the Exchange on 11th June, 2014.

FINANCIAL NEWS

AUDITED ACCOUNT

LAW UNION AND ROCK INSURANCE PLC: AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2013- Gross Premium Earned 2013 N 3,768,603,000 2012 N4,033,952,000 (Loss)/Profit After Taxation 2013 N 485,432,000 2012 (N1,337,180,000)

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).



REGENCY ALLIANCE INSURANCE PLC: AUDITED RESULT FOR YEAR ENDED 31 DECEMBER 2013- N'000 Gross Premium Written 2013 N3.777b 2012 N2.857b Profit After Tax 2013 N473m 2012 N439m.

UNAUDITED ACCOUNT

ELLAH LAKES PLC: UNAUDITED FINANCIAL STATEMENTS FOR THE NINE MONTHS ENDED APRIL 30, 2014 - Gross Earnings 2014 N16,608,627 2013 N2,218,166 Net Profit /Loss 2014 (N9,925,390) 2013 (N6,528,987).

LAW UNION AND ROCK INSURANCE PLC: UNAUDITED FINANCIAL STATEMENTS FOR THREE MONTHS ENDED 31 MARCH 2014- Gross Premium Earned 2014 N1,042,393,000 2013 N900,442,000 (Loss)/Profit After Taxation 2014 N193,631,000 2013 N52,811,000.

REGENCY ALLIANCE INSURANCE PLC:UNAUDITED FINANCIAL STATEMENT FOR THE FIRST QUARTER ENDED 31 MARCH , 2014.- Gross Premium Written 2014 N1.066b 2013 N697m Profit After Tax 2014 N275m 2013 N141m.

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

OANDO PLC: OANDO ENERGY RESOURCES EXECUTES EXTENSION OF AVAILABILITY PERIOD OF ITS SENIOR SECURED LOAN AGREEMENT FOR ACQUISITION OF NIGERIAN ASSETS FROM CONOCOPHILLIPS

Oando Energy Resources Inc. ("OER" or the "Company"), has announced that, further to its press release dated April 9, 2014, OER has extended the availability period of the US\$450 million senior secured facility agreement arranged by a group of international banks including Standard Chartered Bank (acting as Facility Agent and Security Agent), BNP Paribas and Standard Bank of South Africa Limited (the "RBL") to August 31, 2014.

The RBL is a 5.5 year facility which amortises quarterly with an annual interest rate of LIBOR plus 8.5%. Proceeds from the RBL are intended to be used to fund a portion of the purchase price for the ConocoPhillips Acquisition.

All terms and conditions under the initial executed binding documentation remain unchanged.

The company also increased its deposit with ConocoPhillips by \$25 million on May 30, 2014, pursuant to the terms of its executed amendment agreement with ConocoPhillips dated April 30, 2014 as disclosed on April 30, 2014. OER has in total paid a \$550 million deposit to ConocoPhillips for this acquisition to date.

ECOBANK TRANSNATIONAL INCORPORATED: TWO IFC MANAGED FUNDS TO CONVERT



LOANS TO ETI SHARES- Ecobank Transnational Incorporated (Ecobank), notified The Nigerian Stock Exchange that the IFC ALAC Holding Company II and the IFC Capitalization (Equity) Fund, L.P. (two funds managed by the IFC, Member of the World Bank Group) will exercise their option to subscribe for ETI shares with effective date of 1st July 2014.

Their outstanding convertible loans of:

- US\$56,385,000 for the IFC Capitalization (Equity) Fund L.P. and
- US\$18,795,000 for the IFC ALAC Holding Company II

will be converted to 628,742,514 ETI shares and 209,580,838 ETI shares respectively. The convertible debts of ETI will be reduced by US\$75,180,000. As a result, ETI will issue 838,323,352 additional shares. The total ETI shares will increase by 4.9% from 17,212,152,208 shares to 18,050,475,560 shares.

ETI states that it is taking all necessary steps to get the shares issued and listed on the three stock exchanges in line with usual requirement.

CAVERTON OFFSHORE SUPPORT GROUP PLC: CAVERTON SIGNS LANDMARK CONTRACT WITH CAE AEROSPACE; SUB-SAHARAN AFRICA'S FIRST COMMERCIAL AIRCRAFT SIMULATOR TRAINING CENTRE TO BE LAUNCHED IN 2015-

Caverton Helicopters Limited (a subsidiary of Caverton Offshore Support Group PLC) notified The Nigerian Stock Exchange that it will operate the first commercial aviation training centre in the African region.

The purpose built facility to be located at the Murtala Muhammed International Airport will feature six (6) simulator bays equipped with a CAE 3000 Series AW 139 full-flight helicopter simulator (FFS), a CAE 7000XR Series Boeing 737 NG full-flight fixed-wing simulator (FFS) and two Simfinity Integrated Procedures Trainers (IPTs). The collaborative effort will have CAE providing a turnkey solution that will include the start-up, maintenance and operation of the centre for a specified period pending the full transfer of knowledge and skill-sets.

This new development is poised to strengthen Caverton's position as a leading provider of aviation logistics and training services in the sub region.

Caverton's foray into this segment of the industry in collaboration with the number one provider of advanced simulation training solutions will allow Caverton to diversify its income base, while improving its efficiency and also the efficiency of third party users such as airlines and other helicopter operators in the region.



The centre will eliminate the challenges experienced by many pilots in the region striving to obtain their re-currency training and type ratings and it is expected to boost local capacity development, while curbing capital flight and improving overall safety in the Nigerian and regional aviation sector.

CEMENT COMPANY OF NORTHERN NIGERIA PLC: Appointment of a Director in the Board of Cement Company of Northern Nigeria Plc - Cement Company of Northern Nigerian Plc notified The Exchange that its Board of Directors at its meeting held on 22nd May, 2014, approved the appointment of Mr. Finn Arnoldsen as a new Director of the Company. The appointment will be presented to the Shareholders at the next AGM for ratification.

Mr. Finn Arnoldsen holds a Masters in Mechanical Engineering from NTH, Norway (1973 - 1977) and started his professional career with SINTEF (Norwegian Institute of Technology), Norway as a researcher, solid fuel (1977 – 1978) before moving to Norcem A/S, Norway where he spent eight years rising from Project Engineer to becoming the Project Manager, Norcem Coal & General Manager Chr. Dahl A/S.

He joined Scancem International ANS in 1984 as the Plant Manager, Ghacem Ltd. Takoradi, Ghana, spending over two decades covering different countries in Africa ranging from Ghana, Sierra Leone, Liberia, Tanzania, and Nigeria among others until 2004 where he became the Senior Vice President of the Company responsible for West Africa.

Mr Finn, prior to this second stint with Cement Company of Northern Nigeria Plc (CCNN), was between 2004 – 2008 the Director Marketing & Sales. He was the Managing Director Edo Cement Company Ltd, Nigeria, prior to this appointment.

SEVEN-UP BOTTLING COMPANY PLC: Notice of Board of Directors' Meeting- Seven-Up Bottling Company Plc notified The Nigerian Stock Exchange that its Board of Directors will meet on Monday 23rd June 2014 at 12.00 noon.

Among items slated to be discussed at the meeting are:

1. Approval of the Company's accounts for the year ended 31st March 2014
2. Recommendation of dividend.

Decisions taken at the meeting will be transmitted to the market thereafter.

STANBIC IBTC HOLDINGS PLC: Closure of Register - Year Ended December 31, 2013 -Proposed Dividend 10 Kobo, Proposed Bonus Nil, Closure Date 17th April, 2014,AGM Date 21st August, 2014 Payment Date 12th August, 2014 AGM Venue Congress Hall, Transcorp Hilton Hotel Abuja at 11.00 a.m.

Please note that Stanbic IBTC Holdings Plc has shifted its AGM from 7th August 2014 to 21st August 2014. All other information remains unchanged.



STANBIC IBTC HOLDINGS PLC: Change of Notice of Annual General Meeting- Stanbic IBTC Holdings Plc has notified The Nigerian Stock Exchange that its Annual General Meeting earlier scheduled to hold on August 7th 2014 has now being shifted to **Thursday, August 21st 2014 at the Congress Hall, Transcorp Hilton Hotel, Abuja at 11.00am.** The Company regrets any inconveniences this change of date might have caused the shareholders.

PRESCO PLC: CLOSURE OF REGISTER - YEAR ENDED DECEMBER 31, 2013- Proposed Dividend 10 kobo, Proposed Bonus Nil, Closure Date 7th – 9th July, 2014, AGM Date 22nd July, 2014, Payment Date 24th July, 2014, AGM Venue The Dura Club, Obaretin Estate, Km.22, Benin/Sapele Road, Ikpoba-Okha LGA, Edo State.

DIAMOND BANK PLC: Rights Issue of 8,685,145,863 Ordinary Shares of 50 kobo each at N5.80 per share - Diamond Bank Plc has, today, June 13, 2014, submitted an application for a Rights Issue of 8,685,145,863 ordinary shares of 50 kobo each at N5.80 per share. The qualification date for the Rights Issue exercise is therefore today, June 13, 2014. This is for your information and noting.

RED STAR EXPRESS PLC: NOTIFICATION OF BOARD MEETING TO DISCUSS DIVIDEND - Red Star Express Plc notified The Nigerian Stock Exchange that its Board of Directors will meet on Thursday, June 26, 2014 at 11.00 a.m. at the Company's office, No. 12 Adeola Ajayi Crescent, Mafoluku Lagos. Issues slated for discussion include review of 2013/2014 financial reports which will include deliberations on dividend amongst others.