



STOCK MARKET REPORT FOR APRIL 26, 2013

A turnover of 1.758 billion shares worth of N17.898 billion in 23,958 deals were transacted this week by investors on the floor of The Exchange in contrast to a total of 2.114 billion shares valued at N26.678 billion that exchanged hands last week in 27,624 deals. At the close of trading activities for the week, the Financial Services sector (measured by turnover volume) came top and accounted for 1.443 billion shares valued at N10.502 billion exchanged hands by investors in 14,600 deals. Consumer Goods sector followed in the activity chart with 69.691 million shares valued at N5.130 billion traded in 4,100 deals.

Similarly, the Banking subsector of the Financial Services sector was the most active during the week (measured by turnover volume) with 1.061 billion shares worth N8.432 billion traded in 10,546 deals. Volume in the Banking subsector was largely driven by activities in the shares of Unity Bank Plc, Zenith Bank Plc and Access Bank Plc. Trading in the shares of the three banks accounted for 587.557 million shares worth N4.230 billion exchanged by investors in 3,163 deals contributing 33.43% to the total equity turnover volume recorded during the week.

Equity Turnover

Date	Deals	Turnover Volume	Turnover Value (N)	Traded Stocks	Advanced Stocks	Declined Stocks	Unchanged Stocks
22-Apr-13	4,682	317,661,557	3,438,739,389.00	106	30	24	52
23-Apr-13	5,203	316,091,428	3,999,714,302.20	111	23	27	61
24-Apr-13	5,476	365,823,426	4,615,176,791.70	119	21	34	64
25-Apr-13	4,722	634,713,064	4,235,061,675.64	111	21	31	59
26-Apr-13	3,875	123,540,452	1,609,530,071.86	104	22	26	56



In the course of the week, 14,905 units of NewGold Exchange Traded Funds (ETFs) valued at N32.677 million were executed in 50 deals compared with a total of 6,021 units valued at N12.944 million transacted last week in 21 deals.

Also, 1,420 units of FGN bonds valued at N173,253.00 were traded during the week in 8 deals in contrast to 4,140 units valued at N4.471 million transacted last week in 30 deals (see details below).

Summary of Bonds Traded For The Week

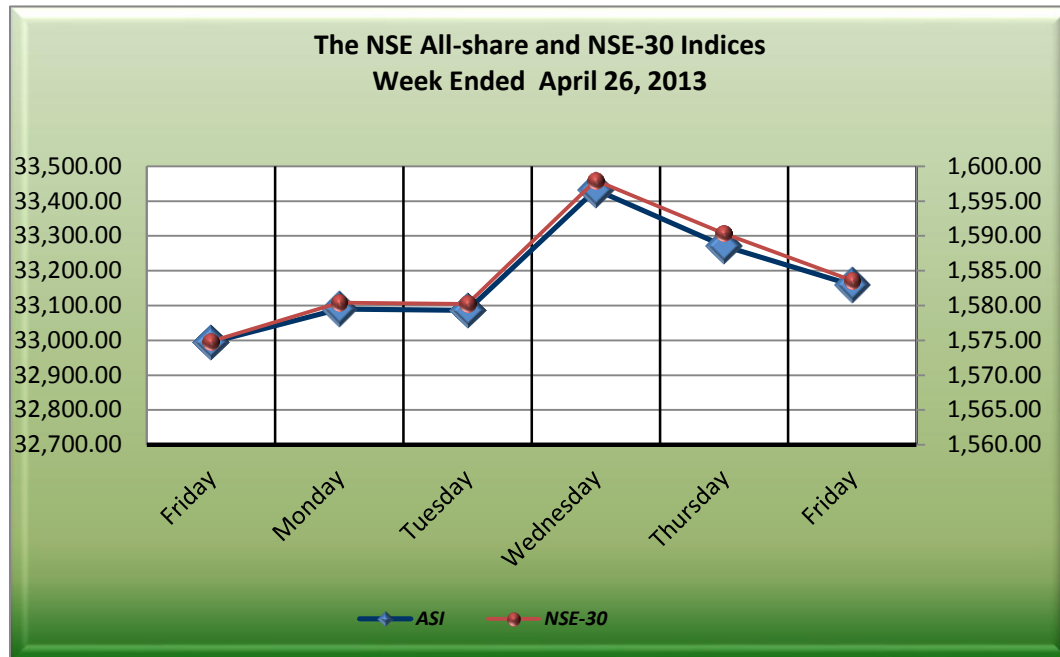
S/No	Bonds	Deals	Volume	Value
1	16.00% FGN JUN 2019	1	100	12,200.00
2	16.00% FGN JUN 2019	1	100	12,250.00
3	16.00% FGN JUN 2019	1	420	50,064.00
4	16.00% FGN JUN 2019	1	100	12,002.00
5	16.00% FGN JUN 2019	2	500	61,500.00
6	16.39% FGN JAN 2022	1	100	12,662.00
7	16.39% FGN JAN 2022	1	100	12,575.00
	TOTAL	8	1,420	173,253.00

INDEX MOVEMENT

The NSE All-Share Index rose by 165.11 basis points or 0.50% to close on Friday at 33,159.08 while the market capitalization of the listed equities on the mainboard advanced by 0.52% to close at N10.602 trillion. Also, the NSE 30 Index appreciated by 8.72 points or 0.55% to close at 1,583.57 while NSE Banking Index inched up by 8.65 points or 2.28% to close at 388.09.

However, other NSE sectoral indices that depreciated during the week include; NSE Consumer Goods, NSE Insurance, NSE Oil and Gas, NSE-Lotus II and NSE Industrial Goods by 1.20%, 5.53%, 6.35%, 1.41% and 2.03% respectively. Meanwhile, the newly launched NSE-ASeM Index closed flat. (See table below).

INDEX TITLE	WEEK OPENING	WEEK CLOSE	WEEKLY CHANGE	WtD	MtD	QtD	YtD
				% Change			
The NSE All-Share Index (ASI)	32,993.97	33,159.08	165.11	0.50	-1.12	-1.12	18.09
NSE 30 Index	1,574.85	1,583.57	8.72	0.55	-1.20	-1.20	18.52
NSE Consumer Goods Index	968.63	957.02	-11.61	-1.20	-2.71	-2.71	14.07
NSE Banking Index	379.44	388.09	8.65	2.28	-5.88	-5.88	14.27
NSE Insurance Index	150.18	141.87	-8.31	-5.53	-8.19	-8.19	19.73
NSE Oil/Gas Index	197.75	185.20	-12.55	-6.35	-6.56	-6.56	21.11
NSE - Lotus II	2,274.69	2,242.59	-32.10	-1.41	0.97	0.97	26.77
NSE - Industrial Goods Index	1,874.38	1,836.25	-38.13	-2.03	3.59	3.59	30.82
NSE-ASeM Index	981.13	981.13	0.00	0.00	0.00	0.00	0.00



SUMMARY OF PRICE CHANGES

Thirty-four (34) equities appreciated in prices during the week higher than twenty-eight (28) equities of the preceding week. Forty-six (46) equities depreciated in price lower than forty-nine (49) equities of the preceding week, while one hundred and sixteen (116) equities remained constant lower than one hundred and nineteen (119) equities of the preceding week.

Top 10 Price Gainers:

Company	Open	Close	Gain (N)	% Change
LEARN AFRICA PLC	1.52	2.12	0.60	↑ 39.47
PAINTS AND COATINGS MANUFACTURES PLC	1.46	1.87	0.41	↑ 28.08
ABC TRANSPORT PLC	0.60	0.67	0.07	↑ 11.67
WEMA BANK PLC.	1.24	1.36	0.12	↑ 9.68
STANBIC IBTC HOLDINGS PLC	12.26	13.36	1.10	↑ 8.97
IKEJA HOTEL PLC	0.71	0.77	0.06	↑ 8.45
GUARANTY TRUST BANK PLC.	24.21	25.55	1.34	↑ 5.53
EVANS MEDICAL PLC.	1.57	1.65	0.08	↑ 5.10
CAP PLC	37.00	38.70	1.70	↑ 4.59
ZENITH BANK PLC	19.20	20.00	0.80	↑ 4.17

Top 10 Price Losers:



Company	Open	Close	Loss (N)	% Change
COSTAIN (W A) PLC.	1.76	1.30	-0.46	↓ -26.14
WAPIC INSURANCE PLC	1.25	0.93	-0.32	↓ -25.60
CEMENT CO. OF NORTH.NIG. PLC	10.50	8.00	-2.50	↓ -23.81
ROYAL EXCHANGE PLC.	0.71	0.57	-0.14	↓ -19.72
MRS OIL NIGERIA PLC.	22.40	18.15	-4.25	↓ -18.97
DEAP CAPITAL MANAGEMENT & TRUST PLC	1.82	1.48	-0.34	↓ -18.68
BERGER PAINTS PLC	9.00	7.50	-1.50	↓ -16.67
LIVESTOCK FEEDS PLC.	2.99	2.52	-0.47	↓ -15.72
NEIMETH INTERNATIONAL PHARMACEUTICALS	0.95	0.82	-0.13	↓ -13.68
CUTIX PLC.	1.87	1.62	-0.25	↓ -13.37

Listings:

Listing of 14.75% Osun Dec 2019 – Osun State N30 billion fixed Rate Bond (Series1) 2012/2019 under the N60,000,000 debt issuance programme was admitted on The Exchange on 23rd April, 2013.

Supplementary Listing:

A total of 800,000,000 units of shares resulting from Placing were added to the outstanding shares of Livestock Feeds Plc on the 25th of April, 2013.

Corporate Actions:

COMPANY	CLOSURE DATE	DIVIDEND	BONUS	PAYMENT DATE	AGM DATE	EX-DIV PRICE
TOTAL NIGERIA PLC	22/4/ 2013	N8.00	NIL	17/6/2013	NIL	N172.00
BERGER PAINTS NIGERIA PLC	22/4/2013	N0.70	NIL	21/5/2013	14/5/2013	N8.30
GLAXOSMITHKLINE NIG. PLC	23/4/2013	N1.30	NIL	24/5/2013	23/5/2013	N47.70
DANGOTE SUGAR REFINERY PLC	25/4/2013	N0.50	NIL	14/5/2013	NIL	N7.29

COMPANY NEWS

AUDITED RESULTS

UNION DIAGNOSTIC & CLINICAL SERVICES PLC: Audited Results Ended 31 - December, 2012- Revenue 31/12/2012 N904.213m 31/12/2011 N702.615m. Profit/(Loss) for the Year 12 N1.298b 11 (N223.524m). Net Assets 12 N4.534b 11 N4.532b.

DANGOTE CEMENT PLC: Audited Financial Statements For The Year Ended December 31, 2012- Gross Earnings: N298B, Profit Before Tax: N136B, Taxation: (N16B), Profit After Tax: N152B, Dividend: 3 Naira Per Share.



LEARN AFRICA PLC: Audited Accounts For The Year Ended – December 31, 2012- Revenue 31/12/2012 N2.914b 31/12/2011 N2.923b. Profit for the year 12 N174.969m 11 N221.154m. Net assets 12 N3.576b 11 N3.594b. CORPORATE ACTIONS: Proposed Dividend 20 kobo per share. Proposed Bonus Nil Qualification Date 3rd May, 2013. Closure Date 6th – 10th May, 2013. AGM Date 30th May, 2013. Payment Date 31st May, 2013. AGM Venue Lagos Airport Hotel, Ikeja at 11.00 noon.

AFRICAN PAINTS PLC: Audited Results For The Year Ended 31 December, 2012- Revenue 31-12-12 N23,490m Audited 31-12-11 N58,719m. Profit after Tax 12 N26,696m 11 (N50,066m). Net Assets 12 N116,067m 11 N89,371m.

FIRST ALUMINIUM NIGERIA NIGERIA PLC: Audited Financial Statements For The Year Ended December 31, 2012 Gross Turnover: N8639m Loss On Discontinued Operation Before Tax (N1015m): Loss On Continued Operation Before Tax (N39m): Taxation N49m: Loss After Tax: (N1004m) Dividend: Nil

UNAUDITED RESULTS

ZENITH BANK PLC AND ITS SUBSIDIARIES: Period: 31 March 2013-Turnover/Revenue Unaudited 31/03/2013 (N'm) 86,977 Unaudited 31/03/2012 (N'm) 72,352. Profit after Tax Unaudited 31/03/2013 (N'm) 23,408 Unaudited 31/03/2012(N'm) 19,226. Net Assets Unaudited 31/03/2013 (N'm) 486,225 Unaudited 31/03/2012(N'm) 397,830

UNITY BANK PLC: Period: 31 March 2013- Gross Earnings 31-03-2013 N14,765,511,000 31-03-2012 N12,693,344,000 PAT 31-03-2013 N 2,123,587,000 31-03-2012 N 1,960,212,000

ECOBANK TRANSNATIONAL INCORPORATED PLC: First Quarter 2013-Net Revenue grew by 26% to \$454 million (up 25% to NGN 71.8 billion). Profit after tax up 133% to \$82 million (up by132% to NGN 13 billion). Total assets up 10% to \$19.6 billion (up 10% to NGN 3,104 billion).

TRANS-NATIONWIDE EXPRESS PLC: Unaudited results for the first quarter ended March 31, 2013- Revenue 31/03/2013 N170,742,000 31/03/2012 N152,473,000 Profit After Tax 31/03/2013 N14,472,000 31/03/2012 N 11,503,000.

SKYE BANK GROUP PLC: Unaudited Financial Statements For The Quarter Ended March 31,2013-Gross Earnings: N34.7b; Profit Before Tax: N4.6b; Taxation: (N0.93b); Profit After Tax: N3.7b.

UNILEVER NIGERIA PLC: Turnover: N14.2b, Profit Before Tax: N2b, Taxation: (N757.4m) Profit After Tax: N1.3b Dividend: NA



FORTE OIL PLC: Unaudited Results As At March 31 (N'000) 2013: Turnover 13 N26,602,833 12 N28,373,133 Audited 12 N90,984,215 Cost Of Sales 13 (N23,917,841) 12 (N25,551,685) Audited 12 (N80,839,083) Gross Profit 13 N2,684,992 12 N2,821,448 12 AUDITED 10,145,132 Profit After Tax 13 N530,596 12 N371,778 AUDITED 12 N1,007,507 Earnings Per Share(K) 13 49 12 34 Audited 12 93

OTHER COMPANY NEWS

ECOBANK TRANSNATIONAL INCORPORATED: **Mailing And Payment Of Ecobank Transnational Incorporated Preference Dividend Warrants To Shareholders-** The Company notified The Exchange that the ETI Preference Dividend Warrants along with the e-mandate forms were dispatched to all the ETI preference shareholders on April 4, 2013. The shareholders were given the option of receiving their dividend in either Nigerian Naira or US dollar paid directly and credited to their accounts. The dividend payment has commenced, wherein dividend in excess of USD\$100 are paid to either the shareholder's Nigerian Naira or US dollar account, while for dividend amounts below USD\$100, shareholders have an option to collect cash over the counter on presentation of share certificate/CSCS statement and a valid means of identification.

CHEMICAL & ALLIED PRODUCTS PLC: **Appointment-** The Company notified The Exchange of the appointment of Ambassador Kayode Garrick as a non-Executive Director of the Company effective March 21, 2013. Ambassador Garrick holds Bachelor of Art (BA) in languages from University of Ife in 1975. Garrick started his working career as a Third Secretary, Embassy of Nigeria, Paris, France (1976-1978). Between 1978-1979, he became the Personal Assistant to the Minister of Foreign Affairs, Nigeria. He worked as Counselor for Political and Economic Affairs, Embassy of Nigeria, Berne, Switzerland (1982-1986). From 1992- 1995, Garrick became Head of Southern African Division, Ministry of Foreign Affairs, Nigeria. Between 1995-1996, he became a Director at the office of the Permanent Secretary, Ministry of Foreign Affairs, Nigeria. Minister for Economic and Commercial Affairs, Embassy of Nigeria, Washington DC (1998-2003). From 2005-2010 Garrick became an Ambassador Extraordinary and Plenipotentiary of the Federal Republic of Nigeria to Brazil, Paraguay and Bolivia. Garrick, 59 years old, is the founder and Director, South Strategy Consulting.

UACN PROPERTY DEVELOPMENT CO. PLC: **Board Changes-** The Company notified The Exchange of the appointment into the Board of Prof. A. Ansa. The new appointment was made on 26th day of March, 2013. The resignation of a Board Member, Mr. Babatunde Oladele Kasali from the Board of UPDC Plc with effect from April 24th, 2013, was equally confirmed by the Company. Prof. A. Ansa graduated from Ahmadu Bello University, Zaria in 1974 with B.Sc. (Hons.) Agriculture. He obtained his M. Sc. Crop Protection in 1977 from the same University and his doctorate degree in 1983 from University of California Davis, California.

He is the currently Deputy Vice-Chancellor, University of Uyo. He served both as Commissioners of Commerce & Industry and Agriculture, Akwa Ibom State between 1990 and 1991. Chairman, Ibom Power Company Ltd, between 2000 and 2008. He served his academic community as HOD, Department of Crop Science, University of Calabar, 1992 – 1994, HOD, Department of Crop Science, University of Uyo, 1995 – 1997. Dean, Faculty of Agriculture, University of Uyo, 1997 –



1999 and Director, Academic Planning, University of Uyo, 2011 – 2012. Prof. Ansa is a former President of Rotary Club, Uyo. Prof. Ansa belonged to many professional affiliations amongst them are American Phytopathological Society and Crop Science Society of Nigeria.

REPORT ON THE OTC MARKET FOR FGN BONDS

A turnover of 186.579 million units valued at N223.752 billion in 793 deals were recorded this week in contrast to 108.212 million units worth N131.607 billion in 622 deals recorded in the preceding week ended April 19, 2013.