



## STOCK MARKET REPORT FOR JULY 25, 2014

### EQUITIES

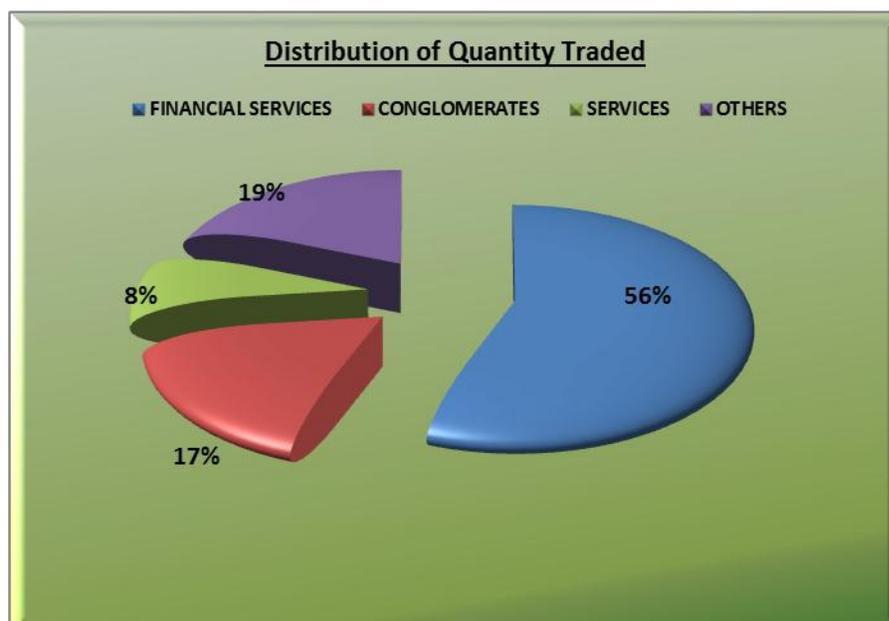
A turnover of 1.778 billion shares worth N38.103 billion in 24,186 deals were traded this week by investors on the floor of The Exchange in contrast to a total of 1.777 billion shares valued at N19.904 billion that exchanged hands last week in 25,974 deals.

The Financial Services Industry (measured by volume) led the activity chart with 995.130 million shares valued at N10.013 billion traded in 11,089 deals; thus contributing 55.96% and 26.28% to the total equity turnover volume and value respectively. The Conglomerates Industry followed with a turnover of 304.204 million shares worth 1.848 billion in 2,632 deals. The third place was occupied by the Services Industry with 141.791 million shares worth N776.224 million in 933 deals.

Trading in The Top Three Equities Namely- Transnational Corporation Of Nigeria Plc, Guaranty Trust Bank Plc and Oando Plc (measured by volume) accounted for 583.298 million shares worth N9.705 billion in 6,294 deals, contributing 32.80% and 25.47% 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
21-Jul-14	5,862	535,076,684	4,374,954,616.87	113	22	39	52
22-Jul-14	6,323	430,136,315	4,019,168,972.53	113	25	30	58
23-Jul-14	4,766	273,484,128	3,076,614,373.12	112	29	36	47
24-Jul-14	187	2,607,903	13,731,313.39	51	5	1	45
25-Jul-14	7,048	536,869,982	26,618,591,033.33	116	23	40	53





## ETPs

Also traded during the week were a total of 516,299 units of Exchange Traded Products (ETPs) valued at N10.120 million executed in 17 deals compared with a total of 18,535 units valued at N483.425.26 transacted last week in 19 deals. (See summary in the table below).

S/N	Security	Deals	Volume	Value
1	VETGRIF30	13	516,260	10,040,400.10
2	NEWGOLD	4	39	79,863.00
	<b>TOTAL</b>	<b>17</b>	<b>516,299</b>	<b>10,120,263.10</b>

## RETAIL BONDS

Similarly, 300 units of FGN bonds valued at N349, 812.46 were traded this week in 3 deals compared with a total of 220 units of FGN bonds valued at N260, 072.36 transacted last week in 2 deals.

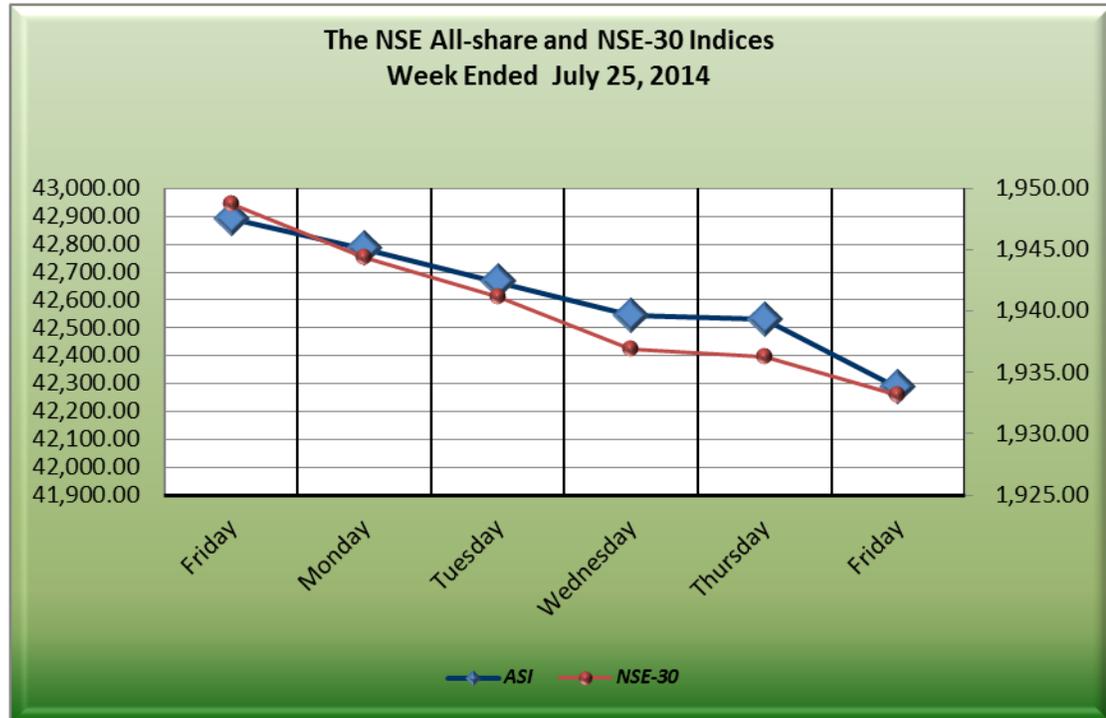
S/N	Security	Deals	Volume	Value
1	FG9B2019S3	2	200	239,498.46
2	FG9B2022S1	1	100	110,314.00
	<b>TOTAL</b>	<b>3</b>	<b>300</b>	<b>349,812.46</b>

## INDEX MOVEMENT

The NSE All-Share Index and Market Capitalization depreciated by 1.41% to close on Friday at 42,285.82 and N13.963 trillion respectively.

Similarly, all the NSE sector indices depreciated during the week with the exception of the NSE Banking Index and NSE ASeM Index that rose by 0.69% and 0.31% respectively. (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)	42,891.82	42,285.82	-606.00	-1.41	-0.46	-0.46	2.31
NSE 30 Index	1,948.74	1,933.21	-15.53	-0.80	0.07	0.07	1.37
NSE Banking Index	438.71	441.72	3.01	0.69	2.04	2.04	-1.37
NSE Insurance Index	150.41	148.73	-1.68	-1.12	1.29	1.29	-2.71
NSE Consumer Goods Index	1,059.78	1,054.31	-5.47	-0.52	-0.37	-0.37	-4.18
NSE Oil/Gas Index	469.09	453.72	-15.37	-3.28	-3.10	-3.10	33.49
NSE Lotus II	2,853.38	2,813.19	-40.19	-1.41	-2.14	-2.14	-1.74
NSE Industrial Goods Index	2,767.11	2,714.02	-53.09	-1.92	1.77	1.77	6.57
NSE ASeM Index	949.05	951.96	2.91	0.31	0.11	0.11	-1.08



## SUMMARY OF PRICE CHANGES

Twenty-six (26) equities appreciated in prices during the week lower than Forty-eight (48) equities of the preceding week. Fifty-four (54) equities depreciated in prices higher than Thirty-two (32) equities of the preceding week, while one hundred and twenty (120) equities remained unchanged same as in the preceding week.

## Top 10 Price Gainers

Company	Open	Close	Gain (N)	% Change
CEMENT COMPANY OF NORTHERN NIGERIA PLC	11.80	14.17	2.37	↑ 20.08
PARMA-DEKO PLC	1.50	1.72	0.22	↑ 14.67
STANBIC IBTC HOLDINGS PLC	27.26	29.09	1.83	↑ 6.71
IKEJA HOTEL PLC	0.75	0.80	0.05	↑ 6.67
PORTLAND PAINTS AND PRODUCTS NIG. PLC	4.92	5.22	0.30	↑ 6.10
DIAMOND BANK PLC	6.32	6.70	0.38	↑ 6.01
CUTIX PLC	1.80	1.90	0.10	↑ 5.56
MCNICHOLS PLC	1.35	1.41	0.06	↑ 4.44
C & I LEASING PLC	0.50	0.52	0.02	↑ 4.00
GUARANTY TRUST	30.00	31.00	1.00	↑ 3.33



## Top 10 Price Decliners:

Company	Open	Close	Loss (N)	% Change
EVANS MEDICAL PLC	2.35	2.06	-0.29	↓ -12.34
JAPPAUL OIL & MARINE SERVICES PLC	0.57	0.51	-0.06	↓ -10.53
CHAMPION BREWERIES PLC	10.17	9.19	-0.98	↓ -9.64
ETERNA PLC	4.30	3.90	-0.40	↓ -9.30
FORTE OIL PLC	238.00	216.00	-22.00	↓ -9.24
NPF MICRO FINANCE BANK PLC	1.10	1.00	-0.10	↓ -9.09
ASHAKA CEMENT PLC	33.03	30.27	-2.76	↓ -8.36
COSTAIN (WEST AFRICA) PLC	1.26	1.16	-0.10	↓ -7.94
UNILEVER NIGERIA PLC	52.77	49.00	-3.77	↓ -7.14
TRANSNATIONAL CORPORATION OF NIG PLC	5.91	5.51	-0.40	↓ -6.77

## CORPORATE ACTIONS

COMPANY	CLOSURE DATE	DIVIDEND	BONUS	AGM DATE	PAYMENT DATE	EX-DIV PRICE
TRANS-NATIONWIDE EXPRESS PLC	21/7/2014	N 0.10	NIL	31/07/2014	14/08/2014	N1.96
NIGER INSURANCE PLC	21/7/2014	N0.035	NIL	31/07/2014	04/08/2014	N0.50

## FINANCIAL NEWS

### AUDITED ACCOUNT

**INTERNATIONAL BREWERIES PLC: STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 31 MARCH, 2014**– N'000 Revenue 2014 N18,493,907 2013 N17,388,632 2014 N2,105,500 2013 N2,327,342.

**LINKAGE ASSURANCE PLC: AUDITED RESULT AS AT 31ST DECEMBER 2013** – N'000 Gross premium 2013 N2,689,148 2012 N2,137,686 2013 N 414,282 2012 N47,320.

**HONEYWELL FLOUR MILLS PLC: STATEMENTS OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 31 MARCH, 2014**– N'000 Revenue 2014 N55,084,305 2013 N45,709,382 Profit After Taxation 2014 N3,351,564 2013 N2,843,520.

### UNAUDITED ACCOUNT

**TRANSNATIONAL CORPORATION OF NIGERIA PLC: UNAUDITED RESULTS FOR THE HALF YEAR ENDED 30 JUNE 2014**– N'000 Revenue 2014 N21,212,452 2013 N7,671,007 Profit After Taxation 2014 N6,887,425 2013 N2,483,817.

**SOVEREIGN TRUST INSURANCE PLC: UNAUDITED STATEMENT OF FINANCIAL POSITION AS AT 31ST MARCH, 2014**– N'000 Gross premiums written 2014 N2,933,574 2013 N2,316,850 Profit After Tax 2014 N140,411 2013 N259,255.



**OASIS INSURANCE PLC: STATEMENT OF COMPREHENSIVE INCOME FOR THE PERIOD ENDED 30TH JUNE, 2014– N'000** Gross Premium 2014 N998,544 2013 N846,146 Profit After Tax 2014 N 211,286 2013 N 57,068.

**McNICHOLS CONSOLIDATED PLC: UNAUDITED RESULTS FOR THE HALF YEAR ENDED 30 JUNE, 2014– N'000** Revenue 2014 N226,740,864 2013 N197,985,609 Profit After Taxation 2014 N15,210,815 2013 N8,400,324.

**CHEMICAL AND ALLIED PRODUCTS PLC: STATEMENT OF COMPREHENSIVE INCOME FOR THE PERIOD ENDED JUNE 30, 2014– N'000** Revenue Q2 2014 N3,349,271 Q2 2013 N2,883,269 Profit After Taxation Q2 2014 N744,874 2013 Q2 N618,519.

**ZENITH BANK PLC: STATEMENT OF COMPREHENSIVE INCOME FOR THE PERIOD ENDED JUNE 30, 2014– N'million** Gross earnings 30-June 2014 N184,434 30-June-2013 N171,024 Profit After Taxation 30-June-2014 N47,445 30-June-2013 N43,826.

**SCOA NIGERIA PLC: UNAUDITED STATEMENT OF COMPREHENSIVE INCOME FOR -HALF YEAR ENDED ON 30TH JUNE 2014– N'000** Revenue Jan-June 2014 N3,424,805 Profit After Taxation Jan-June 2014 N 58,251.

**TRANS-NATIONWIDE EXPRESS PLC: UNAUDITED STATEMENT OF COMPREHENSIVE INCOME FOR THE PERIOD ENDED JUNE 30, 2014– N'000** Revenue 2014 N349,115 2013 N342,958 Profit After Taxation 2014 N14,086 2013 N28,041.

**TRIPPLE GEE & COMPANY PLC: UNAUDITED STATEMENT OF COMPREHENSIVE INCOME FOR THE FIRST QUARTER ENDED 30<sup>TH</sup> JUNE, 2014– N'000** Turnover 2014 N153,741.00 2013 N187,233.00 Profit After Taxation 2014 N1,398.00 2013 N6,185.00.

**FIRST ALUMINIUM NIGERIA PLC: UNAUDITED STATEMENT OF COMPREHENSIVE INCOME FOR THE PERIOD ENDED 30<sup>TH</sup> JUNE, 2014–** Revenue 2014 N2,352,057,000 2013 N2,139,511,000 Profit After Taxation 2014 N15,181,000 2013 N24,339,000.

**SEPLAT PETROLEUM DEVELOPMENT COMPANY PLC: UNAUDITED FINANCIAL STATEMENTS FOR THE HALF-YEAR ENDED JUNE 30, 2014– N'M** Revenue June 2014 N60,294 June 2013 N65,142 Profit After Taxation June 2014 N24,225 June 2013 N47,100.

**PORTLAND PAINTS & PRODUCTS PLC: UNAUDITED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 JUNE 2014– N'000** Revenue 2014 N1,439,988.31 2013 N 1,354,171.00 Profit After Taxation 2014 N125,774.42 2013 N58,859.44.

**STANBIC IBTC HOLDINGS PLC: CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME FOR THE PERIOD ENDED 30 JUNE 2014– N'm** Gross earnings 30-Jun-14 N61,478 30-Jun-13 N54,509 Profit After Taxation 30-Jun-14 N15,895 30-Jun-13 N10,185.

**FCMB GROUP PLC: STATEMENT OF COMPREHENSIVE INCOME FOR THE PERIOD ENDED 30 JUNE 2014– N'000** Gross earnings 30-06-14 N69, 620,096 30-06-13 N63,294,981 Profit After Taxation 30-06-14 N9,576,175 30-06-13 N9,279,954.



**CEMENT COMPANY OF NORTHERN NIGERIA PLC: STATEMENT OF COMPREHENSIVE INCOME FOR THE SIX MONTHS ENDED 30TH JUNE 2014**— Revenue 30/06/2014 N9,395,322,895 30/06/2013 N8,811,096,037 Profit After Taxation 30/06/2014 N1,588,642,618 30/06/13 N 832,065,742.

**ABBEY MORTGAGE BANK PLC: STATEMENT OF COMPREHENSIVE INCOME FOR THE PERIOD ENDED 30-06-2014**— N'000 Gross Earnings 2014 N308,927 2013 N800,309 Profit After Taxation 2014 N15,104 2013 N37,660.

**STERLING BANK PLC: STATEMENT OF COMPREHENSIVE INCOME FOR THE PERIOD ENDED JUNE 30, 2014**— N'000 Gross Earnings 2014 N48,697,167 2013 N41,855,121 Profit After Taxation 2014 N5,527,524 2013 N5,922,041.

**CHELLARAMS PLC: CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME FOR THE PERIOD ENDED 30TH JUNE 2014**— N'000 Revenue 2014 N7,167,093 2013 N6,134,391 Profit After Taxation 2014 (N147,053)2013 N313,287.

**ALUMINIUM EXTRUSION INDUSTRIES PLC: STATEMENT OF COMPREHENSIVE INCOME FOR THE PERIOD ENDED JUNE 30, 2014**— N'000 Revenue 2014 N1,001,264 2013 N894,916 Profit After Taxation 2014 N24,818 2013 N44,378.

**CADBURY NIGERIA PLC: STATEMENT OF COMPREHENSIVE INCOME FOR THE PERIOD ENDED 30 JUNE 2014**— Revenue 2014 N15,321,222,000 2013 N17,431,019,000 Profit After Taxation 2014 N1,263,554,000 2013 N2,518,446,000.

**DN MEYER PLC: UNAUDITED CONDENSED INTERIM FINANCIAL STATEMENTS FOR THREE (3 MONTHS) ENDED 30/06/2014**— N'000 Revenue 2014 N250,587 2013 N396,697 Profit After Taxation 2014 (N63,174)2013 N83,448.

**UNION BANK OF NIGERIA PLC: CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 JUNE 2014** – N million Gross earnings 2014 N49,591 2013 N56,163 Profit After Taxation 2014 N6,548 2013 N11,360.

**UNION BANK OF NIGERIA PLC: STATEMENTS OF COMPREHENSIVE INCOME FOR THE HALF YEAR ENDED 30 JUNE 2014**— *In millions of Nigerian Naira* Gross earnings 2014 N138,318 2013 N127,254 Profit After Taxation 2014 N22,856 2013 N28,409.

**CHAMPION BREWERIES PLC: STATEMENTS OF FINANCIAL POSITION FOR THE PERIOD 1<sup>ST</sup> JANUARY TO 30<sup>TH</sup> JUNE 2014**— N'000 Turnover 2014 N402,476 2013 N327,209 Profit/(Loss) After Taxation 2014 (N884,713) 2013 (N757,989).

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

**STANBIC IBTC HOLDINGS PLC: Closure of Register – Interim Dividend – Half-Year Results-**  
Proposed Dividend N1.10 Kobo, Proposed Bonus Nil, Closure Date 5<sup>th</sup> August, 2014, AGM Date 21<sup>st</sup>



August, 2014, Payment Date 26<sup>th</sup> August, 2014, AGM Venue Congress Hall, Transcorp Hilton Hotel Abuja at 11.00 a.m.

**C & I LEASING PLC: Closure of Register – Year Ended December 31, 2013-** Proposed Dividend 4 kobo, Proposed Bonus Nil, Closure Date 11<sup>th</sup> – 15<sup>th</sup> August, 2014, AGM Date 14<sup>th</sup> August, 2014, Payment Date 18<sup>th</sup> August, 2014, AGM Venue Agip Hall, Muson Centre, Lagos.

**INTERNATIONAL BREWERIES PLC: Closure of Register – Year Ended March 31, 2014-** Proposed Dividend 32 kobo per share, Proposed Bonus Nil, Closure Date 11<sup>th</sup> – 15<sup>th</sup> August, 2014, AGM Date 2<sup>nd</sup> September, 2014, Payment Date 3<sup>rd</sup> September, 2014, AGM Venue Kankanfo Inn & Conference Centre, Off Ring Road, Ibadan.

**FORTE OIL PLC:** Notification of Period of Closure of Trading Forte Oil Plc Shares by Insiders –

Forte Oil Plc notified The Nigerian Stock Exchange that all insider related trading have closed with effect from Monday, July 21, 2014 and will remain closed till Thursday, August 7, 2014.

The Company also notified that its Board of Directors will meet on Wednesday, August 6, 2014 to consider and approve the audited financial results for the half-year ended June 30, 2014.