



REPORT DATE: 21-07-2017

X-Compliance report is a transparency initiative of The Exchange which is designed to maintain market integrity and protect investors by providing compliance related information on all listed companies.

Companies that are listed on The Exchange are required to adhere to high disclosure standards which are prescribed in Appendix III of the Listing Rules. Financial information which is periodic disclosure and on-going material events disclosure should be released to The Exchange in a timely manner to enable it efficiently perform its function of maintaining an orderly market.

THE X-COMPLIANCE REPORT PROVIDES INFORMATION ON:

- Released Financials
- Early Filers of Audited Accounts
- Delinquent Filers of Audited Accounts
- Delinquent Filers of Quarterly Reports
- Companies slated for Delisting/Restructuring
- Companies that breached the Listings Rules of The Exchange
- Enforcement Actions by The Exchange
- Companies that have been granted waivers to comply with the Free Float requirements
- Applications approved by The Exchange
- Meetings of Companies



RELEASED FINANCIALS

Details of the released financials can be found on The Nigerian Stock Exchange website (www.nse.com.ng)

EARLY FILERS

Early filers are companies that file their interim financial statements at least two weeks before the due date and Audited financial statements at least four weeks before the due date.

Quoted companies on The Exchange are required to file their financial statements on a timely basis in accordance with Appendix iii of the Listing Rules. The Exchange has identified the companies listed on Schedule 1 as companies that have exceeded the minimum listing standards in terms of timely disclosure of their Annual Audited and quarterly financial performance.

The Exchange is extremely proud of these companies and will continue to show case quoted companies that imbibe high corporate governance practices.

SCHEDULE 1

2017 2ND QUARTER ACCOUNT

S/N	NAME OF COMPANY	QTR END	DUE DATE	FILED DATE
1.	Infinity Trust Mortgage Bank Plc	30 June 2017	31 July 2017	4 July 2017
2.	United Capital Plc	30 June 2017	31 July 2017	11 July 2017
3.	Omoluabi Mortgage Bank Plc	30 June 2017	31 July 2017	13 July 2017
4.	Unilever Plc	30 June 2017	31 July 2017	14 July 2017

2017 1ST QUARTER ACCOUNT

S/N	NAME OF COMPANY	QTR END	DUE DATE	FILED DATE
5.	Infinity Trust Mortgage Bank Plc	31 March 2017	30 April 2017	3 April 2017
6.	Forte Oil Plc	31 March 2017	30 April 2017	13 April 2017

2016 AUDITED ACCOUNTS

S/N	NAME OF COMPANY	YEAR END	DUE DATE	FILED DATE
1.	Forte Oil Plc	31 December 2016	31 March 2017	31 January 2017
2.	United Capital Plc	31 December 2016	31 March 2017	16 February 2017
3.	Nigerian Breweries Plc	31 December 2016	31 March 2017	20 February 2017
4.	Transcorp Hotel Plc	31 December 2016	31 March 2017	21 February 2017
5.	Africa Prudential Registrar Plc	31 December 2016	31 March 2017	23 February 2017
6.	Zenith Bank Plc	31 December 2016	31 March 2017	27 February 2017
7.	Dangote Cement Plc	31 December 2016	31 March 2017	28 February 2017

DEFAULTERS (AUDITED ACCOUNTS)

The Exchange has identified the companies listed on Schedule 2 as companies that fell short of the minimum listing standards in terms of timely disclosure of their audited annual financial performance and have Missed Regulatory Filings (MRF) or Awaiting Regulatory Approval (AWR) of The Exchange in the course of the year.

The sanctions for non-compliance with periodic financial disclosure obligations are clearly spelt out in Appendix iii of the Listing Rules.

SCHEDULE 2

AUDITED ACCOUNTS: YEAR 2017				
S/N	COMPANY	YEAR END	SYMBOL	REMARKS
1.	Academy Press Plc	March	MRF	Non-Rendition of Audited Financial Statements 2017
2.	Avon Crowncaps & Container Plc	March	MRF	Non-Rendition of Audited Financial Statements 2017
3.	Chellarams Plc	March	BMF	Non-Rendition of Audited Financial Statements 2017
4.	Golden Guinea Breweries Plc	March	MRS	Non-Rendition of Audited Financial Statements 2017
5.	Nigerian German Chemical Plc	March	MRF	Non-Rendition of Audited Financial Statements 2017
6.	Roads Nigeria Plc	March	MRF	Non-Rendition of Audited Financial Statements 2017
7.	Thomas Wyatt Nigeria Plc	March	MRF	Non-Rendition of Audited Financial Statements 2017

AUDITED ACCOUNTS: YEAR 2016				
S/N	COMPANY	YEAR END	SYMBOL	REMARKS
1.	Afromedia Plc	September	MRF	Non-Rendition of Audited Financial Statements 2016
2.	Fortis Microfinance Bank Plc	December	MRF	Non-Rendition of Audited Financial Statements 2016
3.	Resort Savings & Loans	December	MRF	Non-Rendition of Audited Financial Statements 2016
4.	Skye Bank Plc	December	MRF	Non-Rendition of Audited Financial Statements 2016



AUDITED ACCOUNTS: YEAR 2015				
S/N	COMPANY	YEAR END	SYMBOL	REMARKS
1.	Resort Savings & Loans	December	MRF	Non-Rendition of Audited Financial Statements 2015
2.	Universal Insurance Company Plc	December	MRF	Non Rendition of Audited Financial Statements 2015

AUDITED ACCOUNTS: YEAR 2014				
S/N	COMPANY	YEAR END	SYMBOL	REMARKS
1.	Aso Savings & Loans Plc	March	MRF	Non Rendition of Audited Financial Statements 2014
2.	Ekocorp Plc	December	MRF	Non Rendition of Audited Financial Statements 2014
3.	Ikeja Hotel Plc	December	MRF	Non Rendition of Audited Financial Statements 2014
4.	Union Homes Savings & Loans Plc	December	MRF	Non Rendition of Audited Financial Statements 2014

DEFAULTERS (QUARTERLY ACCOUNTS)

Quoted companies on The Exchange are required to file their quarterly accounts within 30 days after the end of the quarter in accordance with Appendix iii of the Listing Rules. Details of the quarterly filings can be downloaded from the released financials on the website.

The sanctions for non-compliance with periodic financial disclosure obligations are clearly spelt out in Appendix iii of the Listing Rules. Schedule 3 shows details of companies that have defaulted in their quarterly filings with The Exchange.

SCHEDULE 3

1 st Qtr INTERIM ACCOUNTS: 2017				
S/N	COMPANY	QTR END	SYMBOL	REMARKS
1.	African Alliance Insurance Plc	March	MRF	Non Rendition of First Quarter Interim Report 2017
2.	Austin Laz & Company Plc	March	MRF	Non Rendition of Audited Financial Statements 2017
3.	Premier Paints Plc	March	MRF	Non Rendition of First Quarter Interim Report 2017
4.	Resort Savings & Loans Plc	March	MRF	Non Rendition of First Quarter Interim Report 2017
5.	Skye Bank Plc	March	MRF	Non Rendition of First Quarter Interim Report 2017



X – COMPLIANCE REPORT

6.	Smart Product Nigeria Plc	March	MRF	Non Rendition of First Quarter Interim Report 2017
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1 st Qtr INTERIM ACCOUNTS: 2016				
S/N	COMPANY	QTR END	SYMBOL	REMARKS
1.	African Alliance Insurance Plc	March	MRF	Non Rendition of First Quarter Interim Report 2016
2.	Aso Savings & Loans Plc	March	MRF	Non Rendition of First Quarter Interim Report 2016
3.	Ekocorp Plc	March	MRF	Non Rendition of First Quarter Interim Report 2016
4.	Ikeja Hotel Plc	March	MRF	Non Rendition of First Quarter Interim Report 2016
5.	Resort Savings & Loans Plc	March	MRF	Non Rendition of First Quarter Interim Report 2016
6.	Universal Insurance Company Plc	March	MRF	Non Rendition of First Quarter Interim Report 2016

2 nd Qtr INTERIM ACCOUNTS: 2016				
S/N	COMPANY	QTR END	SYMBOL	REMARKS
1.	African Alliance Insurance Plc	June	MRF	Non Rendition of Second Quarter Interim Report 2016
2.	Aso Savings & Loans Plc	June	MRF	Non Rendition of Second Quarter Interim Report 2016
3.	Ekocorp Plc	June	MRF	Non Rendition of Second Quarter Interim Report 2016
4.	Ikeja Hotel Plc	June	MRF	Non Rendition of Second Quarter Interim Report 2016
5.	Resort Savings & Loans Plc	June	MRF	Non Rendition of Second Quarter Interim Report 2016
6.	Skye Bank Plc	June	MRF	Non Rendition of Second Quarter Interim Report 2016
7.	Universal Insurance Company Plc	June	MRF	Non Rendition of Second Quarter Interim Report 2016

3 rd Qtr INTERIM ACCOUNTS: 2016				
S/N	COMPANY	QTR END	SYMBOL	REMARKS
1.	African Alliance Insurance Plc	September	MRF	Non Rendition of Third Quarter Interim Report 2016
2.	Aso Savings & Loans Plc	September	MRF	Non Rendition of Third Quarter Interim Report 2016



3.	Ekocorp Plc	September	MRF	Non Rendition of Third Quarter Interim Report 2016
4.	Ikeja Hotel Plc	September	MRF	Non Rendition of Third Quarter Interim Report 2016
5.	Resort Savings & Loans Plc	September	MRF	Non Rendition of Third Quarter Interim Report 2016
6.	Skye Bank Plc	September	MRF	Non Rendition of Third Quarter Interim Report 2016
7.	Universal Insurance Company Plc	September	MRF	Non Rendition of Third Quarter Interim Report 2016

COMPANIES SLATED FOR DELISTING/RESTRUCTURING

The companies listed on Schedule 4 are slated for delisting/delinquent/restructuring for various reasons as stated in the schedule:

SCHEDULE 4

DELISTING WATCH-LIST			
1.	Deap Capital Management Plc	DIP	QCN has approved the Company to be placed on delisting watch-list subject to filing Quarterly Compliance Report
2.	Evans Medical Plc	DIP	QCN has approved the Company to be placed on delisting watch-list subject to filing Quarterly Compliance Report

RESTRUCTURING			
1.	Afrik Pharmaceuticals Plc	RST	The Company has commenced its restructuring process.
2.	Union Dicon Salt Plc	RST	The Company is at its final stage of its restructuring process
3.	Anino International Plc	RST	The Company has obtained NSE's approval to restructure.
4.	African Paints (Nigeria) Plc	RST	The Company has commenced its restructuring process.
5.	Goldlink Insurance Plc	RST	The Company has obtained NSE's approval to restructure.
6.	Thomas Wyatt Nigeria Plc	RST	The Company has obtained NSE's approval to restructure.
7.	Nigerian German Chemical Plc	RST	The Company has obtained NSE's approval to restructure.
8.	Golden Guinea Breweries Plc	RST	The Company has obtained NSE's approval to restructure.



9.	FTN Cocoa Processors Plc	RST	The Company has obtained NSE's approval to restructure.
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DELINQUENT				
S/N	Company	Year End	CSI Code	Description
1.	Multi-Trex Integrated Foods Plc	April	MRF	Non-Rendition of Audited Financial Statements 2015
2.	Omatek Ventures Plc	December	MRF	Non-Rendition of Audited Financial Statements 2015
3.	Aso Savings & Loans Plc	December	MRF	Non-Rendition of Audited Financial Statements 2015
4.	Ekocorp Plc	December	MRF	Non-Rendition of Audited Financial Statements 2015
5.	Ikeja Hotel Plc	December	MRF	Non-Rendition of Audited Financial Statements 2015
6.	Union Homes Savings & Loans Plc	December	MRF	Non-Rendition of Audited Financial Statements 2015
7.	DN Tyre & Rubber Plc	September	MRF	Non-Rendition of Audited Financial Statements 2015

DISCLOSURE VIOLATIONS

UNAUTHORISED PUBLICATIONS, NON-DISCLOSURE OF MATERIAL INFORMATION, ETC

Every listed company is required to provide The Exchange with timely information to enable it efficiently perform its function of maintaining an orderly market. In accordance with the provisions of Appendix iii of the Listing Rules, quoted companies are required to obtain prior written approval from The Exchange before publications that affect shareholders' interest are made in the media. In addition, companies are also required to disclose material information to The Exchange and publish some of that information in their Annual Reports.

The companies listed in Schedules 5 breached these provisions of the Listing Rules and were sanctioned accordingly.

SCHEDULE 5

PUBLICATION WITHOUT NSE'S PRIOR WRITTEN APPROVAL IN 2016	
NAME OF COMPANIES	NATURE OF BREACH
Capital Oil Plc	Unauthorized Publication – Notice of Annual General Meeting

PUBLICATION WITHOUT NSE'S PRIOR WRITTEN APPROVAL IN 2017	
NAME OF COMPANIES	NATURE OF BREACH



Ekocorp Plc	Unauthorized Publication – September 2016 Account
Julius Berger Plc	Unauthorized Publication – Non-disclosure of price sensitive information to The Exchange
Stanbic IBTC Holdings Plc	Unauthorized Publication – Non-disclosure of price sensitive information to The Exchange
Niger Insurance Plc	Unauthorized Publication – March 2017 Account
Sovereign Trust Insurance Plc	Unauthorized Publication – March 2017 Account
Flour Mills Nigeria Plc	Unauthorized Publication – Non-disclosure of price sensitive information to The Exchange

NON COMPLIANCE WITH CERTAIN DIRECTIVES FROM THE EXCHANGE	
NAME OF COMPANIES	NATURE OF BREACH
A.G Leventis Plc	Non-filing of deficiency press release for 2016 Audited Accounts
Austin Laz & Company Plc	Non-filing of deficiency press release for 2016 Audited Accounts
Conoil Plc	Non-filing of deficiency press release for 2016 Audited Accounts
Smart Products Plc	Non-filing of deficiency press release for 2016 Audited Accounts
Union Diagnostic & Clinical Services Plc	Non-filing of deficiency press release for 2016 Audited Accounts

SANCTIONS FOR DEFAULT FILINGS OF FINANCIAL STATEMENTS

The information published in schedules 6 are the list of companies that filed their Audited and interim Financial Statements after the regulatory due date. The Exchange applied sanctions in accordance with the provisions of Section 14 of Appendix iii of the Listing Rules.

SCHEDULE 6

2017 DEFAULT FILINGS			
DEFAULT FILINGS OF AUDITED/INTERIM ACCOUNTS			
S/N	NAME OF COMPANIES	FINANCIAL	PENALTY (₦)
1.	A.G. Leventis Nig Plc	Audited 2016	2,900,000.00
2.	Austin Laz & Co. Plc	Audited 2016	5,400,000.00
3.	Capital Hotel Plc	Audited 2016	2,100,000.00
4.	Capital Oil Plc	Audited 2016	1,100,000.00
5.	Conoil Plc	Audited 2016 and 1 st Quarter 2017	13,500,000.00
6.	CWG Plc	Audited 2016	2,100,000.00
7.	Daar Communications Plc	Audited 2015	4,200,000.00
8.	Dangote Flour Mills Plc	Audited 2016	500,000.00
9.	Diamond Bank Plc	Audited 2016	2,400,000.00
10.	Equity Assurance Plc	Audited 2016	11,200,000.00
11.	Fidelity Bank Plc	Audited 2016	700,000.00
12.	Great Nigeria Insurance	Audited 2015	5,300,000.00



13.	Guinea Insurance Plc	Audited 2015	3,800,000.00
14.	Guinea Insurance Plc	1 st , 2 nd and 3 rd Quarter 2016	6,900,000.00
15.	Guinea Insurance Plc	Audited 2016	11,600,000.00
16.	Newrest ASL Plc	1 st Quarter 2017	2,400,000.00
17.	Niger Insurance Plc	Audited 2016 and 1 st Quarter 2017	16,100,000.00
18.	Phama-Deko Plc	1 st Quarter 2017	1,600,000.00
19.	Premier Paints Plc	Audited 2016	11,200,000.00
20.	Presco Plc	Audited 2016	1,300,000.00
21.	Royal Exchange Plc	Audited 2016	7,300,000.00
22.	Sovereign Trust Insurance Plc	Audited 2016 and 1 st Quarter 2017	10,200,000.00
23.	Staco Plc	Audited 2016 and 1 st Quarter 2017	7,500,000.00
24.	Standard Alliance Insurance Plc	Audited 2016	8,200,000.00
25.	Union Diagnostic & Clinical Services Plc	Audited 2016, 1 st Quarter 2017	3,900,000.00
26.	Unity Bank Plc	Audited 2016	500,000.00

2016 DEFAULT FILINGS

DEFAULT FILINGS OF AUDITED/INTERIM ACCOUNTS

S/N	NAME OF COMPANIES	FINANCIAL	PENALTY (₦)
1.	African Alliance Insurance Plc	December 31, 2014	4,200,000.00
2.	African Alliance Insurance Plc	First Quarter 2015	3,300,000.00
3.	African Alliance Insurance Plc	Second Quarter 2015	2,900,000.00
4.	African Alliance Insurance Plc	Third Quarter 2015	1,600,000.00
5.	ASL Plc	December 31, 2015	300,000.00
6.	Conoil Plc	December 31, 2015	2,300,000.00
7.	Cornerstone Insurance Plc	December 31, 2015	700,000.00
8.	Daar Communication Plc	December 31, 2014	3,700,000.00
9.	Daar Communication Plc	First Quarter 2015	3,800,000.00
10.	DN Meyers Plc	December 31, 2015	200,000.00
11.	DN Tyre & Rubber Plc	December 31, 2014	3,200,000.00
12.	DN Tyre & Rubber Plc	First Quarter 2015	4,500,000.00
13.	DN Tyre & Rubber Plc	Second Quarter 2015	3,200,000.00
14.	DN Tyre & Rubber Plc	Third Quarter 2015	1,900,000.00
15.	Ecobank Transnational Incorporated	December 31, 2015	200,000.00



16.	Equity Assurance Plc	December 31, 2015	600,000.00
17.	Equity Assurance Plc	First Quarter 2016	500,000.00
18.	FBN Plc	December 31, 2015	400,000.00
19.	Flour Mills	Third Quarter 2015	100,000.00
20.	Fortis Microfinance Bank Plc	December 31, 2015	700,000.00
21.	Great Nigeria Insurance Plc	December 31, 2014	3,800,000.00
22.	Great Nigeria Insurance Plc	First Quarter 2015	3,800,000.00
23.	Great Nigeria Insurance Plc	Second Quarter 2015	2,500,000.00
24.	Great Nigeria Insurance Plc	Third Quarter 2015	1,200,000.00
25.	Japaul Oil Maritime Services Plc	December 31, 2015	800,000.00
26.	Presco Plc	December 31, 2015	600,000.00
27.	Smart Products Plc	December 31, 2015	200,000.00
28.	Sovereign Trust Assurance Plc	December 31, 2015	500,000.00
29.	Staco Plc	December 31, 2015	200,000.00
30.	Standard Alliance Insurance Plc	December 31, 2015	500,000.00
31.	Tripple Gee Plc	Third Quarter 2015	100,000.00
32.	May & Baker Nigeria Plc	Third Quarter 2016	300,000.00
33.	Daar Communications Plc	Audited 2015	4,200,000.00
34.	Guinea Insurance Plc	Audited 2015	3,800,000.00
35.	Guinea Insurance Plc	First Quarter 2016	3,700,000.00
36.	Guinea Insurance Plc	Second Quarter 2016	2,200,000.00
37.	Guinea Insurance Plc	Third Quarter 2016	1,000,000.00

FREE FLOAT DEFICIENCIES

Companies listed on The Exchange are required to maintain a minimum free float for the set standards under which they are listed in order to ensure that there is an orderly and liquid market for their securities. The free float requirement for companies on the ASEM Board is 15% of market capitalization, Main Board is 20% of market capitalization while companies on the Premium Board is 20% of market capitalization or above ₦40 billion on the date The Exchange receives the Issuer's application to list.

The following companies in schedule 7 that have free float deficiencies have applied for waivers from the Quotations Committee of Management specifically provided compliance plans with tentative timelines to support their requests.

The Quotations Committee of Management considered and approved an extended timeframe for the companies to regain compliance with the listing requirement. The companies are however required to also provide quarterly disclosure reports to The Exchange detailing their level of implementation of the compliance plans.

The names of the companies in this category are contained in schedule 7.



SCHEDULE 7

COMPANIES WITH FREE FLOAT DEFICIENCIES

ISSUER	% OF FREELOAT	CSI	COMPLIANCE DUE DATE
Union Bank of Nigeria Plc	14.94	BLS	30 June 2017
Capital Hotel Plc ¹	2.62	BLS	31 October 2017
Great Nigeria Insurance Plc ²	16.00	BLS	08 July 2016
Chellerams Plc ³	14.87	BLS	08 July 2016
A.G. Leventis Plc	11.64	BLS	31 July 2017
Interlinked Technology Plc	14.50	BLS	14 October 2017
Infinity Trust Mortgage Plc	3.50	BLS	31 May 2018
Transcorp Hotels Plc	6.00	BLS	12 December 2017
Caverton Offshore Support Group Plc.	17.40	BLS	31 December 2017
African Paints Plc.	9.82	BLS	31 December 2017
Champion Breweries Plc. ⁴	17.30	BLS	Under Restructuring
The Tourist Company of Nigeria Plc. ⁵	3.58	DIP	N/A ⁶

SCHEDULE 8: LISTINGS REPORT (Applications, Listings and Delistings)

Applications Approved in 2017

ISSUER	CAPITAL RAISING METHOD	STOCK BROKER(S)	ISSUING HOUSE(S)/FINANCIAL ADVISER(S)	DATE APPROVED	NARRATION
Lafarge Africa Plc	Mandatory Take Over	Capital Assets Limited	Chapel Hill Advisory Partners Limited	4 July 2017	Listing of 9,779,853 ordinary shares of 50 kobo each of Lafarge Africa Plc issued as a consideration for the exit option by the minority shareholders of AshakaCem at N54 per share

¹ The Company is under Regulatory Watchlist

² The Company has concluded the first leg of the transaction and Management has engaged the Company on the next stage.

³ The company has applied to migrate to the ASeM Board. The application is currently being processed by Management.

⁴ The company has obtained QCN approval and is currently restructuring.

⁵ The Company is under Regulatory Watchlist

⁶ Delisting in progress



Applications Approved in 2017

ISSUER	CAPITAL RAISING METHOD	STOCK BROKER(S)	ISSUING HOUSE(S)/FINANCIAL ADVISER(S)	DATE APPROVED	NARRATION
Unilever Nigeria Plc	Rights Issue	Stanbic IBTC Stockbrokers Limited	Stanbic IBTC Capital Limited	4 July 2017	Rights Issue of 1,961,709,167 Ordinary Shares of 50 kobo each at ₦30 per share by Unilever Nigeria Plc on the basis of 14 new ordinary shares for every 27 ordinary shares held.
Coronation Asset Management Limited	Memorandum Listing	Coronation Securities Limited	Coronation Merchant Bank Limited	26 May 2017	Initial Public Offering of 400 Million Units of the Coronation Fixed Income Fund of ₦1 each
Oando Plc	Debt Conversion	Vetiva Securities Limited	Cordros Capital Limited and Vetiva Capital Management Limited	26 May 2017	Conversion of ₦1.98 Billion Convertible Note to 396,793,587 Ordinary Shares of 50 Kobo Each at ₦4.99 per Share in Oando Plc.
AshakaCem Plc	Voluntary Delisting	Capital Asset Limited	Not applicable	25 May 2017	Voluntary Delisting of AshakaCem from the Daily Official List of The Exchange
Standard Alliance Insurance Plc	Merger and Acquisition	PAC Securities Limited	Vetiva Capital Management Limited; Lead Capital Plc; Planet Capital Limited; PanAfrican Capital Plc, Cowry Asset Management Limited; and Standard Alliance Capital & Asset Management Limited	11 May 2017	Scheme of Merger between Standard Alliance Insurance Plc and Standard Alliance Life Assurance Limited
Coronation Asset Management Limited	Memorandum Listing	Coronation Securities Limited	Coronation Merchant Bank Limited	2 May 2017	Initial Public Offering of ₦1.5 Billion Balanced Fund of ₦1 each at par



Applications Approved in 2017

ISSUER	CAPITAL RAISING METHOD	STOCK BROKER(S)	ISSUING HOUSE(S)/FINANCIAL ADVISER(S)	DATE APPROVED	NARRATION
Coronation Asset Management Limited	Memorandum Listing	Coronation Securities Limited	Coronation Merchant Bank Limited	2 May 2017	Initial Public Offering of ₦200 Million Balanced Fund of ₦1 each at par
Guinness Nigeria Plc	Rights Issue	Stanbic IBTC Stockbrokers Limited	Stanbic IBTC Capital Limited	24 March 2017 ⁷	Rights Issue of 684,494,631 Ordinary Shares of 50k each at ₦58 in the ratio of 5:11 ordinary shares held
Trans - Nationwide Express Plc	Rights Issue	Meristem Stockbrokers Limited	Meristem Securities Limited	23 March 2017	Rights Issue of 298,230,000 ordinary shares of 50 Kobo at ₦0.80 per share in the ratio of 3:2 ordinary shares held
ExxonMobil Oil Corporation	Block Divestment	Cordros Securities Limited	Not applicable	21 March 2017	Block Divestment of 216,357,157 Ordinary Shares of 50 Kobo Each (Representing 60% of the Issued Equity Shares) in Mobil Oil Nigeria Plc by ExxonMobil Oil Corporation to NIPCO Investments Limited
Asset Management Corporation of Nigeria (AMCON)	Block Divestment	Fundvine Capital Securities Limited	& Not applicable	21 March 2017	Block Divestment of 724,314,163 ordinary shares of 50k each at ₦0.54k in Niger Insurance Plc held by Asset Management

⁷ The approval granted was based on some conditions which were not met until 29 June 2017.



Applications Approved in 2017

ISSUER	CAPITAL RAISING METHOD	STOCK BROKER(S)	ISSUING HOUSE(S)/FINANCIAL ADVISER(S)	DATE APPROVED	NARRATION
					Corporation of Nigeria (AMCON) in favour of Etha Ventures Limited
UNIC Insurance Plc	Merger and Acquisition	Trusthouse Investment Limited	Phoenix Global Capital Markets Limited	10 March 2017	Scheme of Arrangement between UNIC Insurance Plc and Holders of Its Fully Paid Ordinary shares of 50 Kobo each in connection with the proposed Restructuring of UNIC Insurance Plc under an Investment Holding Company
UACN Property Development Company Plc	Rights Issue	Stanbic IBTC Stockbrokers Limited and FSDH Securities Limited	FSDH Merchant Bank Limited; LeadCapital Plc; Stanbic IBTC Capital.	27 February 2017	Rights Issue of 1,718,750,000 Ordinary Shares of 50 Kobo at ₦3 per share on the basis of 1 new ordinary shares for every 1 ordinary Shares
Chellarams Plc ⁸	Migration	FSDH Securities Limited	Not applicable	20 February 2017	Migration of Chellarams Plc from the Main Board to the Alternative Securities Market (ASeM) Board
Lagos State Government	State Government Bond	Chapel Hill Denham Securities Limited and Coronation	Futureview Financial Services Limited; United Capital; Radix Capital Partners Limited; SFS Financial Services Limited; Stanbic IBTC Capital Limited; Union Capital Markets Limited;	3 February 2017	Offer for Subscription of ₦47billion 16.50% Fixed Rate Bond due 2023 under The

⁸ Migration to the Alternative Securities Market (ASeM) was effective 20 March, 2017



Applications Approved in 2017

ISSUER	CAPITAL RAISING METHOD	STOCK BROKER(S)	ISSUING HOUSE(S)/FINANCIAL ADVISER(S)	DATE APPROVED	NARRATION
		Securities Limited	Vetiva Capital Management Limited; and Zenith Capital Limited.		₦500 Billion Debt Issuance Programme
Asset Management Corporation of Nigeria (AMCON)	Block Divestment	Fundvine Capital & Securities Limited and Meristem Stockbrokers Limited	Not applicable	31 January 2017	Block Divestment of 58,662,500 ordinary shares of 50k each (7.40%) at ₦1.05 in Paints & Coatings Manufacturers Nigeria Plc held by Asset Management Corporation of Nigeria in favour of Bizfeat Ventures Limited
Investment One Funds Management Limited	Memorandum Listing	Kedari Capital Limited	Investment One Financial Services Limited & Kedari Capital Limited.	20 January 2017	3,509,600 Units of Kedari Investment Fund at ₦100 each
Greenwich Asset Management Limited	Memorandum Listing	Greenwich Securities Limited	Greenwich Trust Limited & MorganCapital Securities Limited	20 January 2017	20,000,000 units of The Greenwich Asset Management Limited (GAML) Money Market Fund (Greenwich Plus) at ₦100 each
Portland Paints & Products Nigeria Plc	Rights Issue	Stanbic IBTC Stockbrokers Limited	Stanbic IBTC Capital	5 January 2017	600,000,000 units at ₦1.70 on the basis of 3:2

New Listings in 2017

ISSUER	DATE LISTED	QUANTITY ADMITTED	UNIT PRICE (₦)	VALUE/MARKET CAP (₦)	DESCRIPTION
Lafarge Africa Plc	5/7/2017	9,779,853	52	508,552,356	Listing of 9,779,853 ordinary shares of 50k each



New Listings in 2017

ISSUER	DATE LISTED	QUANTITY ADMITTED	UNIT PRICE (₦)	VALUE/MARKET CAP (₦)	DESCRIPTION
					of Lafarge Africa Plc issued to holders of AshakaCem shares in consideration for accepting the exit option prior to the delisting of AshakaCem Plc at N54 per share.
Federal Government of Nigeria	21/6/2017	271,556	1,000	271,556,000	New: Listing of the 13.189% FGN Savings Bond June 2019
Federal Government of Nigeria	21/6/2017	335,696	1,000	335,696,000	New: Listing of the 14.189% FGN Savings Bond June 2020
United Capital Asset Management Limited	19/6/2017	1,053,585,000	1.00	1,053,585,000	New: Listing of the United Capital Wealth for Women Fund
Oando Plc	13/6/2017	396,793,587	4.99	1,980,000,000	Supplementary Listing: Shares arising from Debt-to-Equity Conversion amounting to 396,793,587 Ordinary Shares of 50 kobo each
Mixta Real Estate Plc	31/5/2017	4,500,000	1,000	4,500,000,000	Listing by Introduction: Offer for subscription by book build of Mixta Real Estate Plc's ₦4.5 billion 17% guaranteed fixed rate bond due 2022 under the ₦30 billion medium term programme.
Stanbic IBTC ETF 30	31/5/2017	130,000	66.99	8,708,700	Correctional Listing: The Issuer issued additional units in 2015 which are now being listed.
Lafarge Africa Plc	18/5/2017	15,848,874	54.80	868,518,295.20	Supplementary Listing: 15,848,874 ordinary shares of 50k each of Lafarge Africa Plc issued to minority shareholders of AshakaCem Plc in exchange for 56,161,661 ordinary shares held in AshakaCem Plc



New Listings in 2017

ISSUER	DATE LISTED	QUANTITY ADMITTED	UNIT PRICE (₦)	VALUE/MARKET CAP (₦)	DESCRIPTION
Lagos State Government	16/5/2017	47,000,000	1,000	47,000,000,000	New: Lagos State Government bond ₦47 billion series 1: 7 – year fixed rate bond due 2023 under a ₦500 billion debt issuance programme
Sterling Investment Management SPV Plc	11/5/2017	7,965,000	1,000	7,965,000,000	Listing by Introduction: Offer for Subscription of ₦7,965,000,000 Series 1: 7-Year 16.50% Fixed Rate Unsecured Bond
Portland Paints & Products Nigeria Plc	4/5/2017	393,415,535	1.70	668,806,409.50	Supplementary Listing: Rights Issue of 393,415,535 Ordinary Shares of 50 kobo each at ₦1.70 per share
Federal Government of Nigeria	24/5/2017	307,647	1,000	307,647,000	New: Listing of the 13.189% FGN Savings Bond MAY 2019
Federal Government of Nigeria	24/5/2017	483,199	1,000	483,199,000	New: Listing of the 14.189% FGN Savings Bond MAY 2020
Federal Government of Nigeria	26/4/2017	373,769,642	1,000	373,769,642,000	Supplementary Listing/Reopening: 14.50% FGN JUL 2021
Federal Government of Nigeria	26/4/2017	84,040,100	1,000	84,040,100,000	Supplementary Listing/Reopening: 16.2884% FGN MAR 2027
Federal Government of Nigeria	26/4/2017	56,250,000	1,000	56,250,000,000	New: Listing of the 16.2499% FGN Bond APR 2037
Meyer Plc	25/4/2017	206,237,723	0.75	154,678,292	Supplementary Listing: Rights Issue of 206,237,723 Ordinary Shares of 50 kobo each at ₦0.75 per share
Federal Government of Nigeria	21/4/2017	868,690	1,000	868,690,000	New: Listing of the 13.794% FGN Savings Bond APR 2020
Federal Government of Nigeria	21/4/2017	419,327	1,000	419,327,000	New: Listing of the 12.794% FGN Savings Bond APR 2019
UNIC Diversified Holdings Plc	10/4/2017	2,582,296,000	0.50	1,291,148,000	Scheme of arrangement and restructuring whereby UNIC Insurance Plc is delisted and UNIC



New Listings in 2017

ISSUER	DATE LISTED	QUANTITY ADMITTED	UNIT PRICE (₦)	VALUE/MARKET CAP (₦)	DESCRIPTION
					Diversified Holdings Plc listed on The Exchange
Federal Government of Nigeria	28/3/2017	2,067,961	1,000	2,067,961,000	New: Listing of the 13.01% FGN Savings Bond MAR 2019
Federal Government of Nigeria	27/3/2017	668,100,320	1,000	668,100,320,000	Supplementary Listing: 12.40% FGN MAR 2036
Federal Government of Nigeria	27/3/2017	358,736,440	1,000	358,736,440,000	Supplementary Listing: 14.50% FGN JUL 2021
Federal Government of Nigeria	27/3/2017	50,000,000	1,000	50,000,000,000	New: 16.2884% FGN MAR 2027
Law Union & Rock Insurance Plc	28/3/2017	859,000,000	0.70	601,300,000	Supplementary Listing: Placing of 1,031,199,000 Ordinary Shares of 50k each at 70k per Share (83.3% subscribed)
Investment One Funds Management Limited	17/3/2017	3,509,600	100	350,960,000	Memorandum Listing by Introduction of 3,509,600 Units of Kedari Investment Fund at ₦100 each
Greenwich Asset Management Limited	07/3/2017	14,485,500	100	1,448,550,000	Memorandum Listing by Introduction of 14,485,500 units of Greenwich Plus Money Market Fund at ₦100 each
Forte Oil Plc	21/2/2017	9,000,000	1,000	9,000,000,000	₦9 billion series 1:5 year 17.50% fixed rate unsecured bonds due 2021 under a ₦50 billion bond issuance programme
Jaiz Bank Plc	9/2/2017	29,464,249,300	1.25	36,830,311,625	The listing by introduction of 29,464,249,300 ordinary shares at ₦1.25
Med-View Airline Plc	31/1/2017	9,750,649,400	1.50	14,625,974,100	The listing by introduction of 9,750,649,400 ordinary shares at ₦1.50 kobo
SIAML Pension ETF 40	24/1/2017	5,970,000	100	597,000,000	Listing of 5,970,000 Units of The SIAML Pension ETF 40
ISSUER	DATE LISTED	QUANTITY ADMITTED	UNIT PRICE (\$)	VALUE/MARKET CAP (\$)	DESCRIPTION



New Listings in 2017

ISSUER	DATE LISTED	QUANTITY ADMITTED	UNIT PRICE (₦)	VALUE/MARKET CAP (₦)	DESCRIPTION
The Federal Republic of Nigeria	20/7/2017	N/A	N/A	300,000,000	New: Listing of the FGN U.S.\$300,000,000 5.625% Diaspora Bond due 2022
Stanbic IBTC Asset Management Ltd	7/7/2017	4,767,900	1.00	4,767,900	Memorandum listing of 4,767,900 units at US\$1.00 each of The Stanbic IBTC Dollar Fund
United Capital Asset Management Limited	19/6/2017	50,755	100	5,075,500	New: Listing of the United Capital Nigerian Eurobond Fund
The Federal Republic of Nigeria	2/5/2017	500,000	1,000	500,000,000	Supplementary Listing: U.S.\$500,000,000 FGN Global Medium Term Note Programme (7.875% FGN FEB 2032)
The Federal Republic of Nigeria	2/3/2017	1,000,000	1,000	1,000,000,000	New: U.S.\$1,000,000,000 FGN Global Medium Term Note Programme (7.875% FGN FEB 2032)

Delisting in 2017

ISSUER/SECURITY	DATE DELISTED	QUANTITY DELISTED	UNIT PRICE (₦)	VALUE/MARKET CAP (₦)	DESCRIPTION
Stanbic IBTC Asset Management Limited	5/7/2016	281,350	96.97	27,282,509.50	Redemption
AshakaCem Plc	4/7/2017	2,239,453,125	17.08	38,249,859,375.00	Voluntary Delisting
Stanbic IBTC ETF 30	9/6/2017	30,000	67.00	2,010,000	Fund Redemption
Stanbic IBTC ETF 30	31/5/2017	4,778,175	66.99	320,089,943	Adjustment: Fund redemption made between May 2016 and May 2017
Beco Petroleum Product Plc.	2/5/2017	3,716,976,580	0.50	1,858,488,290	Regulatory
MTECH Communications Plc.	2/5/2017	4,966,666,668	0.91	4,519,666,668	Regulatory
MTI Plc.	2/5/2017	4,893,594,400	0.50	2,446,797,200	Regulatory
UTC Nigeria Plc.	2/5/2017	1,233,375,004	0.50	616,687,502	Regulatory
15.10% FGN APR 2017	28/4/2017	4,801,183,072.08	100.74	483,671,182,681.26	Maturity



Delisting in 2017

Delisting in 2017					
UNIC Insurance Plc	10/4/2017	2,582,296,000	0.50	1,291,148,000	Scheme of arrangement and restructuring whereby UNIC Insurance Plc is delisted and UNIC Diversified Holdings Plc listed on The Exchange
17.25% FMB APR 2017	4/4/2017	6,000,000	1,000	6,000,000,000	Maturity

MEETINGS

Companies listed on The Exchange are required to inform The Exchange with details of their planned AGMs/EGMs. Schedule 9 below gives information on the AGMs/EGMs held/holding in the period under review.

SCHEDULE 9

Meetings for July					
1.	Eterna Plc	MUSON Center, Onikan Lagos	5-Jul-17	11.00 a.m.	AGM
2.	LASACO Assurance	City Hall, Catholic Mission Street, Lagos	5-Jul-17	11.00 a.m.	AGM
3.	Secure Electronic Technology Plc	The Events Warehouse, Plot CDE Industrial Crescent, off Town Planning, Ilupeju, Lagos	5-Jul-17	12:00 noon	AGM
4.	Forte Oil Plc	MUSON Center, Onikan Lagos	5-Jul-17	9:00 a.m.	AGM
5.	NPF Microfinance Bank Plc	Nike Lake, Enugu	6-Jul-17	11.00 a.m.	AGM
6.	Learn Africa Plc	Compay's Premises, 52 Oba Akran Avenue, Ikeja Lagos	6-Jul-17	11.00 a.m.	AGM
7.	Beta Glass Plc	Federal Palace Hotel, VI	6-Jul-17	12.00 noon	AGM
8.	Trans-Nationwide Express Nig Plc	Airport Hotel, Obafemi Awolowo Way, Ikeja, Lagos	13-Jul-17	11:00 a.m.	AGM



9.	Nigerian Aviation Handling Company Plc	Transcorp Hilton, Abuja	13-Jul-17	11:00 a.m.	AGM
10.	Chams Plc	ACE-Olivia Hall Lagos City Mall, 2nd Floor, Onikan Lagos	13-Jul-17	11:00 a.m	AGM
11.	Daar Communications Plc	Nicon Luxury Hotel, Area 11, Garki, Abuja	13-Jul-17	11:00 a.m	AGM
12.	Presco Plc	The Dura Club, Obaretin Estate, Km. 22, Benin/Sapele Road, Ikpoba-Okha LGA, Edo State	19-Jul-17	12:00 noon	AGM
13.	Fidson Healthcare Plc	Mbanefo Hall, Golden Tulip Hotel, Amuwo Odofin, Mile 2, Lagos	20-Jul-17	12:00 noon	AGM
14.	FSDH - Coral Income Fund & UPDC REIT	Function Room, Muson Centre, Onikan, Lagos	20-Jul-17	10:00am	
15.	MRS Oil Plc	Federal Palace Hotel, VI	25-Jul-17	11:00am	AGM
16.	Studio Press Nigeria Plc	MAN House, Obafemi Awolowo Way, Ikeja Lagos	27-Jul-17	11.00 a.m.	AGM
17.	Smart Products Nig. Plc	Company's Board Room, 373, Agege Motor Road, Challenge, Mushin, Lagos	27-Jul-17	12:00 noon	AGM
18.	R.T. Briscoe (Nigeria) Plc	NECA House, Alausa Ikeja Lagos	27-Jul-17	11.00 a.m.	AGM
19.	John Holt Plc	Golden Royale Hotel, Enugu	27-Jul-17	10:00am	AGM
20.	Arbico Plc	Plot D, Block 7 Industrial Crescent, Ilupeju, Lagos	27-Jul-17	11:00am	AGM
21.	Staco Insurance Plc	Golden Gate Restaurant. Alfred Rewane Road, Lagos	27-Jul-17	10:00am	AGM
22.	Capital Express Asset & Trust Ltd	Hall 'B' Archbishop Soremekun Memorial Hall, 11, Broad Street, Lagos, Lagos	27-Jul-17	11:00 a.m	AGM
23.	Niger Insurance Plc	Sheraton Lagos Hotel, 30, Mobolaji Bank Anthony Way, Lagos	28-Jul-17	11:00 a.m	AGM
24.	Mutual Benefits Assurance Plc	Premier Hotel, Ibadan, Oyo State	28-Jul-17	12:00am	AGM



Meetings for August

Meetings for August					
1.	Alumunium Extrusion Ind. Plc	Nike Lake Hotel Resort, Enugu	4-Aug-17	12.00 noon	AGM
2.	MRS Oil Plc	Federal Palace Hotel, VI	7-Aug-17	12.00 noon	AGM
3.	Conoil Plc	Ibom Golf Resort, Le meridien Ibom Golf Resort, Uyo, Akwaibom State	11-Aug-17	11.00 a.m.	AGM
4.	Prestige Assurance Plc	Company's Head Office, 19 Ligali Ayorinde Street, VI Lagos	18-Aug-17	11.00 a.m.	AGM
5.	Rak Unity Petroleum Company Plc	Event Centre, Bolajoko Hall, Tisco Plaza, 1 NERDC Road Ikeja, Lagos	23-Aug-17	11.00 a.m.	AGM
6.	NEM Insurance Plc	Premier Hotel, Ibadan	24-Aug-17	10:00am	AGM
7.	Redstar Express Plc	Welcome Centre Hotel, International Airport Road, Lagos	31-Aug-17	11:00 a.m.	AGM

Meetings for September

Meetings for September					
1.	International Breweries Plc	Banquet Hall, Zenababs Resort, Ilesa, Osun State	12-Sep-17	11:00 a.m.	AGM
2.	Honeywell Flour Mills Plc	Civic Centre, Ozumba Mbadiwe Street, Victoria Island, Lagos	22-Sep-17	11:00 a.m.	AGM
3.	Morison Industries Plc	28/30 Morison Crescent, Oregun Industrial Area, Ikeja	28-Sep-17	11:00am	AGM