



REPORT DATE: 19-05-2017

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](http://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 1<sup>ST</sup> QUARTER ACCOUNT

S/N	NAME OF COMPANY	QTR END	DUE DATE	FILED DATE
1.	Infinity Trust Mortgage Bank Plc	31 March 2017	30 April 2017	3 April 2017
2.	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 2016				
S/N	COMPANY	YEAR END	SYMBOL	REMARKS
1.	Afromedia Plc	September	MRF	Non-Rendition of Audited Financial Statements 2016
2.	Austin Laz & Company Plc	December	MRF	Non-Rendition of Audited Financial Statements 2016
3.	Conoil Plc	December	MRF	Non-Rendition of Audited Financial Statements 2016
4.	Equity Assurance Plc	December	MRF	Non-Rendition of Audited Financial Statements 2016
5.	Fortis Microfinance Bank Plc	December	MRF	Non-Rendition of Audited Financial Statements 2016
6.	Guinea Insurance Plc	December	MRF	Non-Rendition of Audited Financial Statements 2016
7.	Linkage Assurance Plc	December	MRF	Non-Rendition of Audited Financial Statements 2016
8.	Mutual Benefit Assurance Plc	December	MRF	Non-Rendition of Audited Financial Statements 2016
9.	Premier Paints Plc	December	MRF	Non-Rendition of Audited Financial Statements 2016
10.	Resort Savings & Loans	December	MRF	Non-Rendition of Audited Financial Statements 2016
11.	Royal Exchange Plc	December	MRF	Non-Rendition of Audited Financial Statements 2016
12.	Skye Bank Plc	December	MRF	Non-Rendition of Audited Financial Statements 2016
13.	Sovereign Trust Insurance Plc	December	MRF	Non-Rendition of Audited Financial Statements 2016
14.	Standard Trust Assurance Plc	December	MRF	Non-Rendition of Audited Financial Statements 2016
15.	Standard Alliance Insurance Plc	December	MRF	Non-Rendition of Audited Financial Statements 2016

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



3.	Universal Insurance Company Plc	December	MRF	Non Rendition of Audited Financial Statements 2015
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## 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<sup>st</sup> 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.	Conoil Plc	March	MRF	Non Rendition of First Quarter Interim Report 2017
3.	Equity Assurance Plc	March	MRF	Non Rendition of First Quarter Interim Report 2017
4.	Guinea Insurance Plc	March	MRF	Non Rendition of First Quarter Interim Report 2017
5.	Linkage Assurance Plc	March	MRF	Non Rendition of First Quarter Interim Report 2017
6.	Mutual Benefit Assurance Plc	March	MRF	Non Rendition of First Quarter Interim Report 2017
7.	Newrest Asl Nigeria Plc	March	MRF	Non Rendition of First Quarter Interim Report 2017
8.	Niger Insurance Plc	March	MRF	Non Rendition of First Quarter Interim Report 2017



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9.	Premier Paints Plc	March	MRF	Non Rendition of First Quarter Interim Report 2017
10.	Resort Savings & Loans Plc	March	MRF	Non Rendition of First Quarter Interim Report 2017
11.	Royal Exchange Plc	March	MRF	Non Rendition of First Quarter Interim Report 2017
12.	Skye Bank Plc	March	MRF	Non Rendition of First Quarter Interim Report 2017
13.	Smart Product Nigeria Plc	March	MRF	Non Rendition of First Quarter Interim Report 2017
14.	Standard Trust Assurance Plc	March	MRF	Non Rendition of First Quarter Interim Report 2017
15.	Standard Alliance Insurance Plc	March	MRF	Non Rendition of First Quarter Interim Report 2017

1 <sup>st</sup> 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 <sup>nd</sup> 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



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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<sup>rd</sup> 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.
10.	Unic Insurance Plc	RST	The Company has obtained NSE's approval to restructure.

<b>DELINQUENT</b>				
<b>S/N</b>	<b>Company</b>	<b>Year End</b>	<b>CSI Code</b>	<b>Description</b>
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



## **UNAUTHORISED PUBLICATIONS & NON-DISCLOSURE OF MATERIAL INFORMATION**

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**

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

  

<b>PUBLICATION WITHOUT NSE'S PRIOR WRITTEN APPROVAL IN 2017</b>	
<b>NAME OF COMPANIES</b>	<b>NATURE OF BREACH</b>
Ekocorp Plc	Unauthorized Publication – September 2016 Account
Stanbic IBTC Holdings Plc	Unauthorized Publication – Contravention of non-disclosure of information to NSE

## **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**

<b>2017 DEFAULT FILINGS</b>			
<b>DEFAULT FILINGS OF AUDITED/INTERIM ACCOUNTS</b>			
<b>S/N</b>	<b>NAME OF COMPANIES</b>	<b>FINANCIAL</b>	<b>PENALTY (₦)</b>
1.	A.G. Leventis Nig Plc	Audited 2016	2,900,000.00
2.	Capital Hotel Plc	Audited 2016	2,100,000.00
3.	Capital Oil Plc	Audited 2016	1,100,000.00
4.	CWG Plc	Audited 2016	2,100,000.00
5.	Daar Communications Plc	Audited 2015	4,200,000.00
6.	Dangote Flour Mills Plc	Audited 2016	500,000.00
7.	Diamond Bank Plc	Audited 2016	2,400,000.00
8.	Fidelity Bank Plc	Audited 2016	700,000.00
9.	Great Nigeria Insurance	Audited 2015	5,300,000.00





10.	Guinea Insurance Plc	Audited 2015	3,800,000.00
11.	Guinea Insurance Plc	1 <sup>st</sup> , 2 <sup>nd</sup> and 3 <sup>rd</sup> Quarter 2016	6,900,000.00
12.	Presco Plc	Audited 2016	1,300,000.00
13.	Union Diagnostic & Clinical Services Plc	Audited 2016, 1 <sup>st</sup> Quarter 2017	3,900,000.00
14.	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 <sup>1</sup>	2.62	BLS	31 October 2017
Great Nigeria Insurance Plc <sup>2</sup>	16.00	BLS	08 July 2016
Chellerams Plc <sup>3</sup>	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 <sup>4</sup>	3.50	BLS	31 October 2016

<sup>1</sup> The Company is under Regulatory Watchlist

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

<sup>3</sup> The company has applied to migrate the ASEM Board. The application is currently being processed by Management.

<sup>4</sup> The company is engaging The Exchange



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. <sup>5</sup>	17.30	BLS	Under Restructuring
The Tourist Company of Nigeria Plc. <sup>6</sup>	3.58	DIP	N/A <sup>7</sup>

## 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
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
Mixta Real Estate Plc	Listing by Introduction	ARM Securities Limited	FBN Capital Limited; Coronation Merchant Bank Limited; FSDH Merchant Bank Limited; Stanbic IBTC Capital Limited; Vetiva Capital Management Limited	2 May 2017	Listing by Introduction of Mixta Real Estate Plc ₦4.5 billion 17% Guaranteed Fixed Rate Bond
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
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 <sup>8</sup>	Rights Issue of 684,494,631 Ordinary Shares of 50k each at ₦58 in

<sup>5</sup> The company has obtained QCN approval and is currently restructuring.

<sup>6</sup> The Company is under Regulatory Watchlist

<sup>7</sup> Delisting in progress

<sup>8</sup> The approval granted was based on some conditions which were not met.



## Applications Approved in 2017

ISSUER	CAPITAL RAISING METHOD	STOCK BROKER(S)	ISSUING HOUSE(S)/FINANCIAL ADVISER(S)	DATE APPROVED	NARRATION
					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 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



## Applications Approved in 2017

ISSUER	CAPITAL RAISING METHOD	STOCK BROKER(S)	ISSUING HOUSE(S)/FINANCIAL ADVISER(S)	DATE APPROVED	NARRATION
					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 <sup>9</sup>	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 Securities Limited	Futureview Financial Services Limited; United Capital; Radix Capital Partners Limited; SFS Financial Services Limited; Stanbic IBTC Capital Limited; Union Capital Markets Limited; Vetiva Capital Management Limited; and Zenith Capital Limited.	3 February 2017	Offer for Subscription of ₦47billion 16.50% Fixed Rate Bond due 2023 under The ₦500 Billion Debt Issuance Programme

<sup>9</sup> 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
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	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



## New Listings in 2017

ISSUER	DATE LISTED	QUANTITY ADMITTED	UNIT PRICE (₦)	VALUE/MARKET CAP (₦)	DESCRIPTION
					56,161,661 ordinary shares held in AshakaCem Plc
Lagos State Government	16/5/2017	47,000,000	1,000	47,000,000,000	New: Lagos State Government bond N47 billion series 1: 7 – year fixed rate bond due 2023 under a N500 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	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
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



## New Listings in 2017

ISSUER	DATE LISTED	QUANTITY ADMITTED	UNIT PRICE (₦)	VALUE/MARKET CAP (₦)	DESCRIPTION
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
The Federal Republic of Nigeria	2/5/2017	500,000	1,000	500,000,000	Supplementary Listing: U.S.\$1,000,000,000 Federal Republic of Nigeria 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 Federal Republic of Nigeria Global Medium Term Note





## New Listings in 2017

ISSUER	DATE LISTED	QUANTITY ADMITTED	UNIT PRICE (₦)	VALUE/MARKET CAP (₦)	DESCRIPTION
					Programme (7.875% FGN FEB 2032)

## Delisting in 2017

ISSUER/SECURITY	DATE DELISTED	QUANTITY DELISTED	UNIT PRICE (₦)	VALUE/MARKET CAP (₦)	DESCRIPTION
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
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 in May

1.	Custodian and Allied Plc	The Civic Center, Ozumba Mbadiwe Avenue, Victoria Island, Lagos	3-May-17	11:00am	AGM
2.	Nigerian Breweries Plc	Shell Nigeria Hall, Muson Centre, 8/9 Marina, Onikan, Lagos	3-May-17	10:00am	AGM
3.	Fidelity Bank Plc	Shell Hall, Muson Centre, Onikan, Lagos	4-May-17	11:00am	AGM



4.	NASCON Allied Industries Plc	The Civic Center, Ozumba Mbadiwe Avenue, Victoria Island, Lagos	4-May-17	11:00am	AGM
5.	Champion Breweries Plc	Lagoon Restaurant, Ozumba Mbadiwe, VI Lagos	4-May-17	12.00 noon	AGM
6.	Pharma-Deko Plc	Darlington Hall, Plot CDE Industrial Crescent, Off Town Planning, Lagos	4-May-17	12:00noon	AGM
7.	Union Bank Plc	Shell Hall, Muson Centre, Onikan, Lagos	10-May-17	11.00 a.m.	AGM
8.	Wema Bank Plc	Banquet Hall, Civic Centre, Ozumba Madiwe, Victoria Island, Lagos	10-May-17	11:00am	AGM
9.	Sterling Bank Plc	Eko Hotel & Suites, Plot 1415, Adetokumbo Ademola Strt, VI. Lagos	11-May-17	10:00am	AGM
10.	Unilever Nigeria Plc	Muson Centre, Onikan, Lagos	11-May-17	10.00a.m.	AGM
11.	Consolidated Hallmark Insurance Plc	Agip Recital Hall, Muson Centre, 8/9 Marina, Lagos	11-May-17	11:00a.m	AGM
12.	Medview Airline Plc	Renaissance Hotel, Isaac John Street, Ikeja Lagos	17-May-17	10.00 a.m.	AGM
13.	Omoluabi Mortgage Bank Plc	Plot 6, Iwo-Ikirun Expressway, Ring Road, by NNPC Mega Station, Osogbo, Osun State	17-Mar-17	10.00a.m.	AGM
14.	Berger Paints Plc	NECA House, Alausa, Lagos State	18-May-17	11.00a.m.	AGM
15.	AshakaCem Plc	Sheraton Hotel, Abuja	18-May-17	11.00 a.m.	AGM
16.	Infinity Trust Mortgage Bank Plc	Infinity House, 11 Kaura Namoda Street, off Fakari Crescent Area 3 Abuja	18-May-17	10.00 a.m.	AGM
17.	AIICO Insurance Plc	Orchid Hotels, Plot 3, Dream world Africana way, Lekki, Lagos	18-May-17	10.00a.m.	AGM
18.	Caverton Offshore Support Group Plc	Civic Centre, Ozumba Mbadiwe street, Victoria Island, Lagos	18-May-17	10:00a.m	AGM
19.	Diamond Bank Plc	Civic Centre, Ozumba Mbadiwe street, Victoria Island, Lagos	19-May-17	10.00 a.m.	AGM



20.	AXA Mansard Insurance Plc	Lagos Oriental Hotel No 3, Lekki Road, Victoria Island, Lagos	19-May-17	10:00am	AGM
21.	FBN Holdings Plc	Zinnia Hall, Eko Hotel and Suites, Plot 1415 Adetokunbo Ademola street, Victoria Island, Lagos.	19-May-17	10:00am	AGM
22.	Dangote Flour Mills Plc	Muson Centre, Onikan, Lagos	19-May-17	10:00am	AGM
23.	Law Union & Rock Insurance Plc	Muson Centre, Onikan, Lagos	23-May-17	11.00a.m.	AGM
24.	UACN Property Dev. Company Plc	Golden Tulip, Amuwo Odofin, Festac Town, Lagos	23-May-17	10:00a.m	AGM
25.	Nestle Nig Plc	Muson Centre, Onikan, Lagos	23-May-17	11.00a.m.	AGM
26.	Jaiz Bank Plc	Musa Yar' Adua Center, Abuja	24-May-17	11.00 a.m.	AGM
27.	Dangote Cement Plc	Civic Centre, Ozumba Mbadiwe, VI Lagos	24-May-17		AGM
28.	Wapic Insurance Plc	Lagoon Restaurant, Ozumba Mbadiwe, VI Lagos	24-May-17	10.00 a.m.	AGM
29.	Regency Alliance Insurance Plc	Lagos Oriental Hotel No 3, Lekki Road, Victoria Island, Lagos	25-May-17	10.00 a.m.	AGM
30.	Livestock Feeds Plc	Golden Tulip Hotel, Amuwo -Odofin, Festac Town, Lagos	30-May-17	10.00a.m.	AGM
31.	Meyer Plc	Plot 34, Mobolaji Johnson Avenue, Oregun Industrial Estate, Alausa, Ikeja, Lagos	30-May-17	10:00am	AGM
32.	NCR Nigeria Plc	Agip Recital Hall, Muson Centre Onikan, 8/9 Marina lagos	30-May-17	11.00a.m	AGM
33.	Portland Paints and Products Nigeria Plc	Golden Tulip Hotel, Festac, Amuwo -Odofin, Lagos	31-May-17	10:00a.mF	AGM
34.	Glaxosmithkline Consumer Nigeria Plc	MUSON Centre, Onikan, Lagos	31-May-17	11.00 a.m.	AGM