

PROFILE

The Nigerian Stock Exchange (NSE or the Exchange) was founded in 1960 and today services the second largest financial center in sub-Saharan Africa. The NSE is licensed under the *Investments and Securities Act (ISA)*, and is registered and regulated by the *Securities and Exchange Commission (SEC)* of Nigeria. The Exchange is a founding member and executive committee member of the *African Securities Exchanges Association (ASEA)*, a member of the *Intermarket Surveillance Group (ISG)*, an affiliate member of the *World Federation of Exchanges (WFE)*, and an affiliate member of the *International Organization of Securities Commissions (IOSCO)*.

The NSE continues to evolve to meet the needs of its valued customers, and to achieve the highest level of competitiveness. Along with securities listing and trading services, the Exchange offers market data dissemination services, market indices, ancillary technology services and much more. The Nigerian Stock Exchange also offers electronic clearing, settlement and delivery (CSD) services through *Central Securities Clearing Systems Plc (CSCS)*, an associate company of the NSE.

With over 250 listed securities and 223 active brokers, the Exchange operates a fair, orderly and transparent market that brings together the best of African enterprises, and the local and global investor communities. The Nigerian Stock Exchange is poised to champion the acceleration of Africa's economic development, and to become "the Gateway to African Markets".

LISTED SECURITIES

Category	Number	Market Capitalization (NGN) As of Jun 30, 2014	Market Capitalization (USD)* As of Jun 30, 2014
Equities - Main Board	190	14,027,706,317,873.95	86,059,547,962
Equities - ASeM	10	3,958,645,255.59	24,286,167
Exchange Traded Funds	2	3,379,400,000.00	20,732,515
FGN Bonds	15	4,345,769,959,123.88	26,661,165,393
Corporate Bonds	19	169,901,554,011.28	1,042,340,822
State and Municipal Bonds	21	528,870,715,200.00	3,244,605,615
Supranational Bonds	1	12,000,000,000	73,619,632
Total	258	19,091,586,591,464	117,126,298,107

* Exchange rate \$1=N163.00 - spot value (offer) of the NIFEX on Jun 30, 2014

FACTS AND FIGURES

The Exchange's trading hours are from 9:30am to 2:30pm (West Central Africa time). Equities are listed under 12 industry sectors including (i) Agriculture; (ii) Conglomerates; (iii) Construction/Real Estate; (iv) Consumer Goods; (v) Financial Services; (vi) Healthcare; (vii) ICT; (viii) Industrial Goods; (ix) Natural Resources; (x) Oil and Gas; (xi) Services; and (xii) Utilities. The NSE has 10 indices that track market and sector performance; they consist of the *NSE All Share Index (ASI)*, the *NSE 30 Index*, the *NSE 50 Index*, the *NSE Banking Index*, the *NSE Consumer Goods Index*, the *NSE Industrial Index*, the *NSE Insurance Index*, the *NSE Oil and Gas Index*, the *NSE Lotus Islamic Index* and the *NSE ASeM Index*.

The average daily volume traded across all products for Q2 2014 is 400.87 million units, and the average daily value traded, N5.01 billion (\$30.76 million). The average PE ratio of the Exchange's listed equities for the same period is 20.7x, and the equity turnover velocity for June 2014 is 8.72%.

Visit the Nigerian Stock Exchange's Web site at www.nse.com.ng for more information, or contact us via email at contactcenter@nse.com.ng.

TABLE 1: MARKET FLOWS

Period	2012	2013	Jan - May 2014
Domestic (%)	38.6%	49.1%	37.1%
Foreign (%)	61.4%	50.9%	62.9%
Total Foreign Transactions	N808.4 bn \$5.18 bn [†]	N972.4 bn \$5.18 bn [‡]	N587.15 bn \$3.62 bn [§]

[†] Exchange rate \$1= N156.21- spot value (offer) of the NIFEX on Dec 30, 2012

[‡] Exchange rate \$1=N159.79 - spot value (offer) of the NIFEX on Dec 31, 2013

[§] Exchange rate \$1=N163.00 - spot value (offer) of the NIFEX on Jun 30, 2014

TABLE 2: MARKET SNAPSHOT

	Q2 2014 (Apr-2014 to Jun-2014)	52-Week Change (Jul-2013 to Jun-2014)
Total Market Capitalization **	N19.09 tn \$117.13 bn	20.98%
Equities Market Capitalization ††	N14.03 tn \$86.08 bn	22.80%
Bonds Market Capitalization	N5.06 tn \$31.02 bn	16.26%
NSE All Share Index	42,482.48	17.47%
NSE 30 Index	1,931.77	13.50%
NSE Lotus Islamic Index	2,874.67	14.18%
NSE Banking Index	432.87	7.59%
NSE Consumer Goods Index	1,058.24	3.90%
NSE Insurance Index	146.83	6.00%
NSE Oil/Gas Index	468.24	172.96%
NSE Industrial Index	2,666.72	27.41%
NSE ASeM Index	950.94	-2.58%
Total Volume	24.45 bn	-7.75%
Total Value (Turnover)	N305.89 bn \$1.88 bn	-9.14%
Avg. Daily Volume	456.70 mn	-6.24%
Avg. Daily Value (Turnover)	N5.01 bn \$30.76 mn	-7.65%
Avg. Daily Transactions	5,000	-18.68%
Turnover Velocity - Equities (%) ††	8.72	
Avg. PE Ratio (Weighted) - Equities	20.7	
No. of Listed Companies	192	
No. of Preference Shares	3	
No. of Listed Investment Funds §§	5	
No. of Listed Equities	200	
No. of Listed Bonds	56	
No. of Listed ETFs	2	
No. of Listed Securities	258	
No. of Trading Days	61	
Exchange Rate (Naira:USD)	163.00	

The dividend yield for the 52-week period ending June 30, 2014 is 4.87%. The dividend yield expresses dividends paid by listed companies as a percentage of their current share price.

** Figure includes equities, ETFs and bonds.

†† Figure includes shares listed on ASeM (N4.0 billion market cap).

‡‡ Total value traded (turnover) divided by Equities market capitalization (WFE).

§§ Investment funds include unit trusts, closed-end funds, investment trusts and all collective investment funds.

TABLE 3: PERFORMANCE BY SECTOR AND CAPITALIZATION

By Industry Sector ^{***}	Q2 2014 (Apr-2014 to Jun-2014)	52-Week Change (Jul-2013 to Jun-2014)
Agriculture	N75.34 bn \$462.20 mn	-24.05%
Conglomerates	N324.75 bn \$1.99 bn	111.17%
Construction/Real Estate	N229.45 bn \$1.41 bn	34.07%
Consumer Goods	N3.60 tn \$22.07 bn	3.74%
Financial Services	N3.96 tn \$24.26 bn	9.41%
Healthcare	N75.83 bn \$465.24 mn	2.39%
ICT	N77.92 bn \$478.10 mn	22.68%
Industrial Goods	N4.55 tn \$27.94 bn	30.81%
Natural Resources	N7.59 bn \$46.61 mn	-10.08%
Oil & Gas	N1.06 tn \$6.50 bn	356.91%
Services	N71.64 bn \$439.51 mn	21.25%

By Capitalization ⁺⁺⁺	Q2 2014 (Apr-2014 to Jun-2014)	52-Week Change (Jul-2013 to Jun-2014)
Large Cap (>\$1 billion)	N9.58 tn \$58.80 bn	24.47%
Mid Cap (\$150 million - \$1 billion)	N3.24 tn \$19.90 bn	13.84%
Small Cap (< \$150 million)	N1.18 tn \$7.26 bn	38.04%

^{***} Exchange rate \$1=N163.00 - spot value (offer) of the NIFEX on Jun 30, 2014

⁺⁺⁺ Exchange rate \$1=N163.00 - spot value (offer) of the NIFEX on Jun 30, 2014