

PROFILE

The Nigerian Stock Exchange services the largest economy in Africa, and is championing the development of Africa's financial markets. The Exchange offers listing and trading services, licensing services, market data solutions, ancillary technology services, and more. The Nigerian Stock Exchange continues to evolve to meet the needs of its valued customers, and to achieve the highest level of competitiveness. It is an open, professional and vibrant exchange, connecting Nigeria, Africa and the world.

The NSE is committed to adopting the highest levels of international standards. To support this commitment, the Exchange belongs to a number of international and regional organizations that promote the development of standards and best practices in everything that we do, including the *International Organization of Securities Commissions* (IOSCO), the *World Federation of Exchanges* (WFE), the *SIIA's Financial Information Services Division* (FISD) and the *Intermarket Surveillance Group* (ISG). The Exchange is also a founding member of the *World Economic Forum* (WEF) and *African Securities Exchanges Association* (ASEA). Additionally, the NSE actively participates in the *West African Capital Markets Integration* (WACMI) program, *Sustainable Stock Exchanges* (SSE) initiative, and the *United Nations* (UN) *Global Compact* initiative.

LISTED SECURITIES

Category	Number Listed	Market Capitalization (NGN) As of Jun 30, 2015	Market Capitalization (USD)* As of Jun 30, 2015
Equities - Main Board	182	11,421,022,446,812	57,836,747,085
Equities – AseM	11	8,676,246,006	43,937,034
Exchange Traded Products	4	4,524,929,000	22,914,514
FGN Bonds	15	4,793,379,526,434	24,273,963,268
Corporate Bonds	21	220,390,000,000	1,116,068,264
State and Municipal Bonds	22	544,431,062,400	2,757,031,764
Supranational Bonds	2	24,950,000,000	126,348,306
Total	257	17,017,374,210,652	86,177,010,233

* Exchange rate \$1=N197.47 - spot value (offer) of the NIFEX on Jun 30, 2015

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 main index is the *NSE 30 Index*.

The average daily volume traded across all products for Q2 2015 is 394.58 million units, and the average daily value traded, N4.56 billion (\$23.09 million). The average PE ratio of the Exchange's listed equities for the same period is 18.5x, and the equity turnover velocity as of June 2015 is 10.68%.

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	2013	2014	Jan - Jun 2015
Domestic (%)	49.1%	42.5%	47.1%
Foreign (%)	50.9%	57.5%	52.9%
Total Foreign Transactions	N972.4bn \$6.08 bn [†]	N1,538.9 bn \$8.27 bn [‡]	N588.99 bn \$2.98 bn [§]

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

[‡] Exchange rate \$1=N186.10 - spot value (offer) of the NIFEX on Dec 31, 2014

[§] Exchange rate \$1=N197.47 - spot value (offer) of the NIFEX on Jun 30, 2015

TABLE 2: MARKET SNAPSHOT

	Q2 2015 (June-2015)	52-Week Change (Jul-2014 to Jun-2015)
Total Market Capitalization**	N17.02 tn \$86.18 bn	-10.86%
Equities Market Capitalization**	N11.43 tn \$57.88 bn	-18.54%
Bonds Market Capitalization	N5.58 tn \$28.27 bn	10.41%
NSE 30 Index	1,526.04	-21.00%
NSE All Share Index	33,456.83	-21.25%
NSE Lotus Islamic Index	2,229.11	-22.46%
NSE Banking Index	368.29	-14.92%
NSE Consumer Goods Index	842.7	-20.37%
NSE Insurance Index	143.69	-2.14%
NSE Oil/Gas Index	368.54	-21.29%
NSE Industrial Index	2,271.73	-14.81%
NSE ASeM Index	1,213.52	27.61%
Total Volume (Q2)	24.07 bn	-1.57%
Total Value Traded (Q2)	N278.15bn \$1.41bn	-9.07%
Avg. Daily Volume (Q2)	394.58 mn	-1.57%
Avg. Daily Value Traded (Q2)	N4.56 bn \$23.09 mn**	-9.07%
Avg. Daily Transactions (Q2)	4,722.74	-5.55%
Turnover Velocity (Q3) - Equities (%) ^{§§}	10.68%	
Avg. PE Ratio (Weighted) - Equities	18.5	
No. of Listed Companies	187	
No. of Preference Shares	1	
No. of Listed Investment Funds***	5	
No. of Listed Equities	193	
No. of Listed Bonds	60	
No. of Listed ETPs	4	
No. of Listed Securities	257	
No. of Trading Days	61	
Exchange Rate (Naira:USD)	197.47	

The dividend yield for the 52-week period ending Jun 30, 2015 is 4.69%. 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 (N8.7 billion market cap).

‡‡ Based on NIFEX exchange rate at the end of each month of the quarter.

§§ Total Equity 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 2015 (Jun-2015)	52-Week Change (Jul-2014 to Jun-2015)
Agriculture	N68.37 bn \$346.21 mn	-9.26%
Conglomerates	N196.59 bn \$995.44 mn	-39.47%
Construction/Real Estate	N125.72 bn \$636.68 mn	-45.21%
Consumer Goods	N2.96 tn \$15.01 bn	-17.61%
Financial Services	N3.38 tn \$17.12 bn	-14.54%
Healthcare	N67.95 bn \$344.10 mn	-10.40%
ICT	N37.99 bn \$192.40 mn	-51.25%
Industrial Goods	N3.66 tn \$18.54 bn	-19.64%
Natural Resources	N7.18 bn \$36.37 mn	-5.52%
Oil & Gas	N786.56 bn \$3.98 bn	-25.83%
Services	N134.38 bn \$680.50 mn	87.57%

By Capitalization ⁺⁺⁺	Q2 2015 (Jun-2015)	52-Week Change (Jul-2014 to Jun-2015)
Large Cap (>\$1 billion)	N8.20 tn \$41.55 bn	-29.94%
Mid Cap (\$150 million - \$1 billion)	N2.53 tn \$12.81 bn	44.98%
Small Cap (< \$150 million)	N696.47 bn \$3.53bn	20.73%

⁺⁺⁺ Exchange rate \$1=N197.47 - spot value (offer) of the NIFEX on Jun 30, 2015