

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)*, an affiliate member of the *World Federation of Exchanges (WFE)*, and an affiliate member of the *International Organization of Securities Commissions (IOSCO)*.

The Nigerian Stock Exchange operates an automated trading system for its market, and provides listing and trading services, as well as electronic clearing, settlement and delivery (CSD) services through *Central Securities Clearing Systems Plc (CSCS)*, an associate company of the NSE. Along with securities listing and trading services, the Exchange offers market data dissemination services, market indices and much more.

The NSE continues to evolve to meet the needs of its valued customers, and to achieve the highest level of competitiveness. With approximately 250 listed securities and 238 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 Sept 30, 2013	Market Capitalization (USD) † As of Sept 30, 2013
Equities - Main Board	187	11,652,874,043,061.80	75,058,770,003.62
Equities - ASeM	10	4,005,980,359.55	25,803,416.16
Exchange Traded Funds	1	311,400,000.00	2,005,797.10
FGN Bonds	22	4,265,516,908,605.00	27,475,149,169.76
Corporate Bonds	19	1,397,400,491,969.30	9,000,969,352.46
State and Municipal Bonds	15	391,000,000,000.00	2,518,518,518.52
Supranational Bonds	1	12,000,000,000.00	77,294,685.99
Total	255	17,723,108,823,995.70	114,158,510,943.61

†Calculated using the CBN central exchange rate of N155.25 on September 30, 2013

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 to track market 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 Q3 2013 is 346.59 million units, and the average daily value traded, N3.13 billion (\$20.12 million). The average PE ratio of the Exchange's listed equities for the same period is 22.84x, and the equity turnover velocity for September 2013 is 5.57%.

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

TABLE 1: MARKET SNAPSHOT

	Q3 2013 (Jul-2013 to Sep-2013)	52-Week Change (Oct-2012 to Sep-2013)
Total Market Capitalization [±]	N17.72 tn \$114.16 bn	28.04%
Bonds Market Capitalization	N6.07 tn \$39.07 bn	9.22%
Equities Market Capitalization [‡]	N11.66 tn \$75.08 bn	40.74%
NSE All Share Index	36,585.08	40.65%
NSE 30 Index	1,716.07	40.73%
NSE Lotus Islamic Index	2,574.86	62.85%
NSE Banking Index	389.15	-2.22%
NSE Consumer Goods Index	1,032.64	34.45%
NSE Insurance Index	138.06	1.47%
NSE Oil/Gas Index	182.75	14.25%
NSE Industrial Index	2,209.20	66.64%
NSE ASeM Index	962.31	-1.85%
Total Volume	21.84 bn	-0.25%
Total Value (Turnover)	N196.88 bn \$1.27 bn	23.53%
Avg. Daily Volume	347.47mn	-0.25%

[±] Figure includes equities, ETFs and bonds.

[‡] Figure includes shares listed on ASeM (N4.0 billion market cap).

	Q3 2013 (Jul-2013 to Sep-2013)	52-Week Change (Oct-2012 to Sep-2013)
Avg. Daily Value (Turnover)	N3.13bn \$20.12 mn	23.53%
Avg. Daily Transactions	5,172.94	23.99%
Turnover Velocity - Equities (%) [§]	5.57	
Avg. PE Ratio (Weighted) - Equities	22.84	
No. of Listed Companies	189	
No. of Preference Shares	3	
No. of Listed Investment Funds ^{**}	5	
No. of Listed Equities	197	
No. of Listed Bonds	57	
No. of Listed ETFs	1	
No. of Listed Securities	255	
No. of Trading Days	63	
Exchange Rate (Naira:USD) ^{††}	155.25	

The dividend yield for the 52-week period ending Sep 30, 2013 is 5.22%. The dividend yield expresses dividends paid by listed companies as a percentage of their current share price.

TABLE 2: FOREIGN PORTFOLIO INVESTMENT

Period	2011	2012	Jan - Sep 2013
FPI Market Flows	N847.9 bn \$5.43 bn ^{§§}	N808.4 bn \$5.21 bn ^{***}	N801.25bn \$5.16 bn
FPI % of Total Market Flows	66.8%	61.4%	50.81%
Domestic % of Total Market Flows	33.2%	38.6%	49.19%

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

Ref: 20130930

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

†† Exchange rate provided by CBN. Figure is the central rate for the last day of the period.

§§ Calculated using the CBN central exchange rate of N155.25 on Sep 30, 2013

*** Calculated using the CBN central exchange rate of N 155.27 on December 31, 2012

TABLE 3: PERFORMANCE BY SECTOR AND CAPITALIZATION

By Industry Sector	Q1 2013 (Jan-2013 to Sep-2013)	52-Week Change (Oct-2012 to Sep-2013)
Agriculture	N85.43 bn \$550.28 mn	136.03%
Conglomerates	N186.11 bn \$1.2 bn	74.01%
Construction/Real Estate	N213.45 bn \$1.37 bn	48.46%
Consumer Goods	N3.53 tn \$22.72 bn	36.37%
Financial Services	N3.55 tn \$22.84 bn	28.93%
Healthcare	N79.83 bn \$514.18 mn	71.81%
ICT	N65.14 bn \$419.56 mn	5.22%
Industrial Goods	N3.64 tn \$23.47 bn	54.79%
Natural Resources	N7.95 bn \$51.21 mn	1.36%
Oil & Gas	N246.31 bn \$1.59 bn	54.42%
Services	N54.87 bn \$353.44 mn	-0.90%
By Capitalization ⁺⁺	Q1 2013 (Jan-2013 to Sep-2013)	52-Week Change (Oct-2012 to Sep-2013)
Large Cap (>\$1 billion)	N8.01 tn \$51.60 bn	31.82%
Mid Cap (\$150 million - \$1 billion)	N2.80 tn \$18.35 bn	55.27%
Small Cap (< \$150 million)	N792.37 bn \$5.10 bn	37.78%