



OTC Securities Exchange

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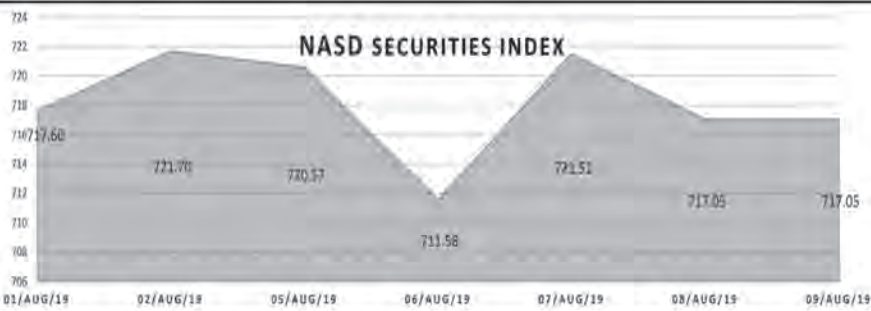
NASD OTC DAILY MARKET SUMMARY-WEEK 32

Friday, 09 Aug, 2019

The OTC NASD Security Index (NSI) and Market Capitalisation closed the trading week on Friday, 09 August 2019 with a negative movement against preceding Friday, 02 August 2019. The NSI and Market capitalisation fell by 0.64% to close the week at 717.05 points and ₦515.16 billion respectively.

Number of equities traded in week 32 was 2.58 million units valued at ₦115.81 million in Thirty one (31) deals. Negotiations focused on Six (6) out of the Thirty-eight (38) securities admitted to trade on the NASD OTC market.

Central Securities Clearing System Plc and Niger Delta Exploration & Production Plc. led the week by volume and value respectively.



| MARKET SNAPSHOT              | WEEK 32   | WEEK 31   | Change    | % Change  |
|------------------------------|-----------|-----------|-----------|-----------|
| NASD SECURITIES INDEX        | 717.05    | 721.70    | (4.65)    | ↓ (0.64)  |
| MARKET CAPITALISATION (₦ bn) | 515.16    | 518.49    | (3.33)    | ↓ (0.64)  |
| TOTAL VOLUME TRADED          | 2,587,715 | 1,094,315 | 1,493,400 | ↑ 136.47  |
| TOTAL VALUE TRADED (₦mn)     | 115.81    | 81.09     | 35        | ↑ 42.82   |
| NUMBER OF DEALS              | 31        | 79        | (48)      | ↓ (60.76) |
| NUMBER OF TRADED STOCKS      | 6         | 8         | (2)       | ↓ (25.00) |

| SECURITY                               | CLOSE (₦) | P CLOSE (₦) | CHANGE | %CHANGE |
|--|-----------|-------------|--------|---------|
| CENTRAL SECURITIES CLEARING SYSTEM PLC | 13.12     | 13.10       | 0.02   | ↑ 0.15% |

| SECURITY                            | CLOSE (₦) | P CLOSE (₦) | CHANGE | %CHANGE  |
|-------------------------------------|-----------|-------------|--------|----------|
| FRIESLAND CAMPINA WAMCO NIGERIA PLC | 138.21    | 141.73      | -3.52  | ↓ -2.48% |

| SECURITY CODE                            | TRADES | VOLUME    | VALUE (₦)     |
|--|--------|-----------|---------------|
| CAPPA AND D'ALBERTO PLC                  | 1      | 7         | 207.90        |
| CENTRAL SECURITIES CLEARING SYSTEM PLC   | 13     | 1,947,534 | 25,542,805.60 |
| FRIESLAND CAMPINA WAMCO NIGERIA PLC      | 12     | 627,071   | 87,209,934.00 |
| MIXTA REAL ESTATE PLC                    | 1      | 100       | 210.00        |
| NIGER DELTA EXPLORATION & PRODUCTION PLC | 3      | 10,503    | 3,050,960.00  |
| UBN PROPERTY COMPANY PLC                 | 1      | 2,500     | 3,750.00      |

CLOSING PRICES, OUTSTANDING BIDS & OFFERS

| SECURITY                                 | CLOSE PRICE (₦) | Outstanding Bids |                 | Outstanding Offers |             |
|--|-----------------|------------------|-----------------|--------------------|-------------|
|  |                 | Volume           | Highest Price ₦ | Volume             | Av. Price ₦ |
| ACORN PETROLEUM PLC                      | 0.16            | -                | -               | -                  | -           |
| AFRILAND PROPERTIES PLC                  | 2.12            | -                | -               | 670,530            | 2.18        |
| AG MORTGAGE BANK PLC                     | 0.58            | 50               | 0.58            | -                  | -           |
| AIR LIQUIDE PLC                          | 6.00            | 20,000           | 5.40            | 113,840            | 6.00        |
| ALLIANZ NIGERIA INSURANCE PLC            | 1.19            | -                | -               | -                  | -           |
| ARM LIFE PLC                             | 1.00            | -                | -               | -                  | -           |
| CR SERVICES (CREDIT BUREAU) CLASS A PLC  | 1.00            | -                | -               | -                  | -           |
| CR SERVICES (CREDIT BUREAU) CLASS B PLC  | 1.00            | -                | -               | -                  | -           |
| CAPPA AND D ALBERTO PLC                  | 33.00           | -                | -               | 127,210            | 31.27       |
| COSTAIN (WEST AFRICA) PLC                | 0.50            | -                | -               | -                  | -           |
| CR SERVICES (CREDIT BUREAU) PLC          | 1.90            | -                | -               | -                  | -           |
| CENTRAL SECURITIES CLEARING SYSTEM PLC   | 13.12           | 2,033,100        | 13.05           | 644,435            | 14.50       |
| DUFIL PRIMA FOOD PLC                     | 9.00            | 1,220            | 9.00            | -                  | -           |
| FAMAD NIGERIA PLC                        | 1.25            | -                | -               | -                  | -           |
| FAN MILK PLC                             | 21.00           | 1,150            | 18.00           | -                  | -           |
| FREE RANGE FARMS PLC                     | 1.00            | -                | -               | -                  | -           |
| FRIESLAND CAMPINA WAMCO NIGERIA PLC      | 138.21          | 127,000          | 136.00          | 104,201            | 150.74      |
| FOOD CONCEPTS PLC                        | 0.70            | 6,000            | 0.70            | -                  | -           |
| FUMMAN AGRICULTURAL PRODUCT IND. PLC     | 1.58            | 10,000           | 1.58            | -                  | -           |
| GEO-FLUIDS PLC                           | 0.49            | 50               | 0.53            | 3,148,463          | 0.48        |
| GOLDEN CAPITAL PLC                       | 1.00            | -                | -               | 101,700            | 1.10        |
| INDUSTRIAL AND GENERAL INSURANCE PLC     | 0.07            | 280,000          | 0.07            | -                  | -           |
| INTERNATIONAL PACKAGING IND.OF NIG PLC   | 0.50            | 50               | 0.50            | -                  | -           |
| LIGHTHOUSE FINANCIAL SERVICES PLC        | 0.50            | 50               | 0.50            | -                  | -           |
| MASS TELECOM INNOVATION PLC              | 0.50            | -                | -               | 499,000            | 0.50        |
| MIXTA REAL ESTATE PLC                    | 2.20            | -                | -               | 1,956,193          | 2.15        |
| NASD PLC                                 | 3.20            | 406,100          | 3.50            | -                  | -           |
| PROVIDUS BANK PLC                        | 0.85            | 200,000          | 0.85            | -                  | -           |
| NIGER DELTA EXPLORATION & PRODUCTION PLC | 320.00          | 169,500          | 300.00          | 155,056            | 321.16      |
| NIPCO PLC                                | 71.00           | -                | -               | -                  | -           |
| NIGERIA MORTGAGE REFINANCE COMPANY PLC   | 4.55            | -                | -               | -                  | -           |
| RIGGS VENTURES WEST AFRICA PLC           | 0.95            | -                | -               | -                  | -           |
| RESOURCERY PLC                           | 0.45            | 1,000            | 0.45            | -                  | -           |
| SPRING MORTGAGE PLC                      | 1.20            | -                | -               | -                  | -           |
| SWAP TECHNOLOGIES & TELECOMMS PLC        | 0.88            | 50               | 0.88            | -                  | -           |
| TRUSTBOND MORTGAGE BANK PLC              | 0.79            | -                | -               | 210,109            | 0.71        |
| UBN PROPERTY COMPANY PLC                 | 1.65            | -                | -               | 3,528,095          | 1.64        |
| VITAL PRODUCTS PLC                       | 2.33            | 50               | 2.33            | -                  | -           |

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Mutual Benefits Assurance Plc.

SUMMARY FINANCIAL STATEMENTS FOR THE PERIOD ENDED JUNE 2019

The Directors present the summary unaudited financial statements of Mutual Benefits Assurance Plc. for the period ended 30 June 2019. These summary financial statements are derived from the full unaudited financial statements for the period ended 30 June 2019 and are not the full financial statements of the Company.

CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

| In thousands of Nigerian Naira  | GROUP        |              | COMPANY      |              |
|---|--------------|--------------|--------------|--------------|
|   | 30 JUNE 2019 | 30 JUNE 2018 | 30 JUNE 2019 | 30 JUNE 2018 |
| Gross premium written   | 9,604,576    | 8,816,178    | 4,740,769    | 4,541,775    |
| Gross premium income  | 8,207,766    | 8,169,976    | 4,003,956    | 4,064,181    |
| Premium ceded to reinsurers   | (1,279,874)  | (867,555)    | (688,051)    | (512,663)    |
| Net premium income  | 6,927,892    | 7,302,421    | 3,315,905    | 3,551,318    |
| Fee and commission income   | 284,042      | 144,848      | 136,782      | 110,908      |
| Net underwriting income   | 7,211,934    | 7,447,269    | 3,452,687    | 3,662,226    |
| Net benefits and claims (Decrease)/increase in life fund                          | 2,597,449    | 4,059,414    | 893,023      | 1,264,059    |
| Increase in annuity reserve   | 200,000      | 5,000        | -            | -            |
| Underwriting expenses   | (22,814)     | (22,814)     | -            | -            |
| Underwriting expenses   | 1,780,133    | 1,713,325    | 902,652      | 896,297      |
| Net underwriting expenses   | 4,584,766    | 5,754,925    | 1,795,675    | 2,160,356    |
| Underwriting profit   | 2,627,168    | 1,692,344    | 1,657,012    | 1,501,870    |
| Profit/(loss) on investment   | 509,953      | 590,836      | -            | -            |
| Investment income   | 1,278,923    | 1,173,091    | 699,796      | 562,545      |
| Net fair value gain on assets at FVTPL  | (48,741)     | 22,031       | (46,741)     | 22,031       |
| Other income  | 92,000       | 89,399       | 66,753       | 53,780       |
| Impairment charges  | (398)        | (91,661)     | -            | -            |
| Employee benefit expenses   | (989,041)    | (1,074,397)  | (519,203)    | (476,436)    |
| Other management expenses   | (1,660,969)  | (1,561,982)  | (816,178)    | (900,894)    |
| Net foreign exchange differences  | (127,800)    | (22,211)     | (127,800)    | (22,211)     |
| Result of operating activities  | 1,713,093    | 817,450      | 803,639      | 740,695      |
| Finance costs   | (17,421)     | (14,868)     | -            | -            |
| Finance incomes   | 107,682      | 202,579      | -            | -            |
| Profit before income tax  | 1,803,354    | 1,005,161    | 803,639      | 740,695      |
| Income tax expense  | (374,940)    | (354,946)    | (241,092)    | (222,209)    |
| Profit after tax  | 1,428,414    | 650,215      | 562,547      | 518,486      |
| Profit attributable to:   |              |              |              |              |
| Owners of the parent  | 1,407,533    | 660,058      | 562,547      | 518,486      |
| Non-controlling interests   | 20,881       | (9,843)      | -            | -            |
|   | 1,428,414    | 650,215      | 562,547      | 518,486      |
| Earnings per share:   |              |              |              |              |
| Basic and diluted (kobo)  | 18           | 8            | 7            | 6            |
| Profit for the year   | 1,428,414    | 650,215      | 562,547      | 518,486      |
| Other comprehensive income:   |              |              |              |              |
| Items that are or may be reclassified to the profit or loss account (net of tax): |              |              |              |              |
| Foreign currency translation differences  | 91,416       | 12,548       | -            | -            |
| Revaluation Surplus   | -            | -            | -            | -            |
|   | 91,416       | 12,548       | -            | -            |
| Items that will never be reclassified to the profit or loss account:              |              |              |              |              |
| Gains on revaluation of property, plant and equipment                             | -            | -            | -            | -            |
| Other comprehensive income for the year   | 91,416       | 12,548       | -            | -            |
| Total comprehensive income for the year   | 1,519,830    | 662,763      | 562,547      | 518,486      |
| Other comprehensive income:   |              |              |              |              |
| Items that are not to be reclassified to the profit or loss account:              |              |              |              |              |
| Net Revaluation gains on Equity Instruments at FVOCI                              | (20,000)     | -            | -            | -            |
| Fair value gains on land and building   | -            | -            | -            | -            |
| Total comprehensive income for the year (Net of tax)                              | 91,416       | 12,548       | 562,547      | 518,486      |
| Profit attributable to:   |              |              |              |              |
| Owners of the parent  | 1,498,949    | 672,806      | 562,547      | 518,486      |
| Non-controlling interest  | 20,881       | (9,843)      | -            | -            |
|   | 1,519,830    | 662,763      | 562,547      | 518,486      |

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

| In thousands of Nigerian Naira                          | GROUP        |                  | COMPANY      |                  |
|---|--------------|------------------|--------------|------------------|
|   | 30 JUNE 2019 | 31 DECEMBER 2018 | 30 JUNE 2019 | 31 DECEMBER 2018 |
| ASSETS  |              |                  |              |                  |
| Cash and cash equivalents                               | 8,013,666    | 5,483,347        | 3,592,062    | 2,452,961        |
| Financial assets  |              |                  |              |                  |
| Available-for-sale investment securities                | -            | -                | -            | -                |
| Equity instruments at fair value through OCI            | 711,018      | 731,018          | 54,211       | 54,211           |
| Fair value through profit or loss                       | 1,914,105    | 3,090,363        | 1,426,878    | 2,603,133        |
| Financial assets held for trading                       | 52,076       | 70,189           | 52,076       | 70,189           |
| Loans and receivables                                   | 12,996,668   | 11,877,818       | 303,726      | 325,076          |
| Held to maturity  | -            | -                | -            | -                |
| Debt instruments at amortised cost                      | 21,184,916   | 19,346,552       | 5,767,789    | 4,461,246        |
| Assets pledged as collateral                            | -            | -                | -            | -                |
| Financial assets held for trading pledged as collateral | 119,472      | 142,100          | 119,472      | 142,100          |
| Trade receivables                                       | 759,852      | 912,116          | 427,778      | 386,040          |
| Reinsurance Asset                                       | 5,184,424    | 3,574,723        | 2,379,155    | 1,507,512        |
| Other receivables and prepayments                       | 2,371,827    | 1,413,353        | 1,538,698    | 421,117          |
| Deferred acquisition costs                              | 630,362      | 457,248          | 456,772      | 352,860          |
| Finance lease receivables                               | 126,983      | 116,153          | 126,983      | 116,154          |
| Inventories   | 519,236      | 518,236          | -            | -                |
| Assets held for sale                                    | 5,550,000    | 5,550,000        | -            | -                |
| Investment properties                                   | 1,476,000    | 1,476,000        | 56,000       | 56,000           |
| Investments in subsidiaries                             | -            | -                | 4,000,000    | 4,000,000        |
| Investment in associates                                | -            | -                | -            | -                |
| Intangible assets                                       | 50,710       | 49,550           | 1,540        | 10,924           |
| Property, plants and equipment                          | 3,728,758    | 3,930,518        | 2,551,092    | 2,689,262        |
| Statutory deposit                                       | 500,000      | 500,000          | 300,000      | 300,000          |
| Deposit for shares                                      | 7,238        | 7,238            | 7,238        | 7,238            |
| Deferred tax assets                                     | -            | -                | -            | -                |
| Goodwill  | 1,543        | 1,543            | -            | -                |
| Total assets  | 65,894,975   | 59,254,065       | 23,161,469   | 19,962,023       |
| LIABILITIES   |              |                  |              |                  |
| Insurance contract liabilities                          | 16,833,779   | 13,050,555       | 5,789,405    | 5,132,636        |
| Investment contract liabilities                         | 24,845,750   | 25,276,261       | -            | -                |
| Trade payables  | 2,162,624    | 1,768,573        | 940,938      | 855,443          |
| Other liabilities                                       | 1,853,040    | 954,641          | 465,196      | 286,385          |
| Deposit for shares                                      | -            | -                | -            | -                |
| Deposit liabilities                                     | 519,951      | 512,153          | -            | -                |
| Book overdraft  | -            | -                | -            | -                |
| Borrowings  | 6,799,645    | 6,671,845        | 6,799,645    | 6,671,845        |
| Current income tax liabilities                          | 883,667      | 793,528          | 633,652      | 479,914          |
| Deferred tax liabilities                                | 1,046,231    | 1,118,231        | 787,418      | 787,418          |
| Total liabilities                                       | 53,743,697   | 50,145,787       | 15,306,254   | 14,213,641       |
| EQUITY  |              |                  |              |                  |
| Share Capital   | 5,558,969    | 4,000,000        | 5,558,969    | 4,000,000        |
| Treasury shares   | (250)        | (250)            | (250)        | (250)            |
| Foreign currency translation reserve                    | 1,207,700    | 1,116,284        | -            | -                |
| Contingency reserve                                     | 3,145,470    | 2,960,266        | 2,638,693    | 2,494,470        |
| Fair Value Reserve                                      | (309,562)    | (288,560)        | (139,697)    | (139,697)        |
| Revaluation reserve                                     | 1,520,131    | 1,520,131        | 1,339,395    | 1,339,395        |
| Accumulated losses                                      | (783,190)    | (423,353)        | (1,539,895)  | (1,945,536)      |
| Shareholders' fund                                      | 11,906,648   | 8,884,520        | 7,855,215    | 5,748,382        |
| Total equity attributable to the:                       |              |                  |              |                  |
| Owners of the parent                                    | 11,906,648   | 8,884,520        | 7,855,215    | 5,748,382        |
| Non-controlling interests in equity                     | 244,648      | 223,758          | -            | -                |
| Total equity  | 12,151,288   | 9,108,278        | 7,855,215    | 5,748,382        |
| Total liabilities and equity                            |              |                  |              |                  |