

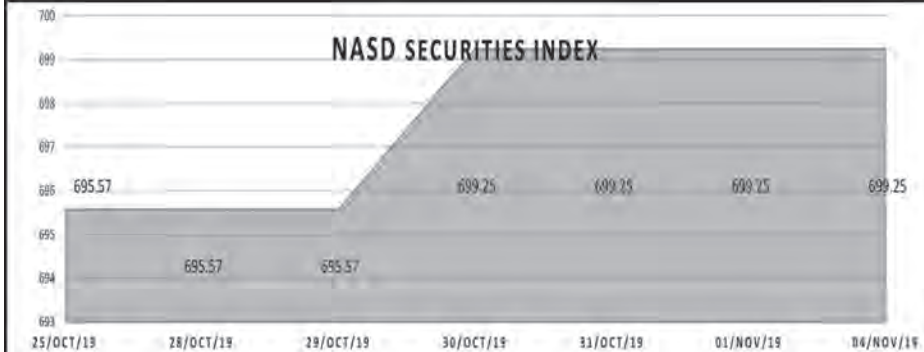


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NASD OTC DAILY MARKET SUMMARY

Monday, 04 Nov, 2019

The NASD Securities Index (NSI) and Market Capitalisation closed the trading day on Monday, 04 November 2019 with no movement against Friday, 01 November 2019. The NSI and Market capitalisation closed at 699.25 points and ₦502.37 billion respectively. Number of equities traded today was 1,000 units valued at ₦0.14 million in One (1) deal. Negotiations focused on One (1) out of the Thirty-nine (39) securities admitted to trade on the NASD OTC Securities Exchange.



MARKET SNAPSHOT	4-Nov-19	1-Nov-19	Change	% Change
NASD SECURITIES INDEX	699.25	699.25	-	-
MARKET CAPITALISATION (₦ bn)	502.37	502.37	-	-
TOTAL VOLUME TRADED	1,000	39,170	(38,170)	(97.45)
TOTAL VALUE TRADED (₦ mn)	0.14	2.94	(3)	(95.24)
NUMBER OF DEALS	1	7	(6)	(85.71)
NUMBER OF TRADED STOCKS	1	5	(4)	(80.00)

TRADES EXECUTED

SECURITY CODE	TRADES	VOLUME	VALUE (₦)
FRIESLAND CAMPINA WAMCO NIGERIA PLC	1	1,000	140,700

CLOSING PRICES, OUTSTANDING BIDS & OFFERS

SECURITY	CLOSE PRICE (₦)	Outstanding Bids		Outstanding Offers	
		Bid(s) Volume	Highest Price ₦	Offer(s) Volume	Av. Price ₦
ACORN PETROLEUM PLC	0.16	5,000	0.15	-	-
AFRILAND PROPERTIES PLC	2.20	-	-	164,043	2.25
AG MORTGAGE BANK PLC	0.58	-	-	-	-
AIR LIQUIDE PLC	6.00	-	-	405,330	5.92
ALLIANZ NIGERIA INSURANCE PLC	1.19	-	-	-	-
ARM LIFE PLC	0.50	-	-	-	-
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	-	-	94,789	29.70
COSTAIN (WEST AFRICA) PLC	0.50	25,000	0.45	-	-
CR SERVICES (CREDIT BUREAU) PLC	1.90	-	-	-	-
CENTRAL SECURITIES CLEARING SYSTEM PLC	12.53	50,000	11.90	1,469,768	12.72
DUFIL PRIMA FOOD PLC	9.00	1,220	9.00	-	-
FAMAD NIGERIA PLC	1.25	-	-	-	-
FAN MILK PLC	20.00	2,100	21.00	-	-
FREE RANGE FARMS PLC	1.00	100	1.00	-	-
FRIESLAND CAMPINA WAMCO NIGERIA PLC	127.98	25,098	116.00	717,051	135.40
FOOD CONCEPTS PLC	0.70	300	0.77	-	-
FUMMAN AGRICULTURAL PRODUCT IND. PLC	1.58	-	-	-	-
GEO-FLUIDS PLC	0.49	-	-	1,209,889	0.53
GOLDEN CAPITAL PLC	1.00	-	-	100,249	1.10
GREAT NIGERIA INSURANCE PLC	0.50	-	-	-	-
INDUSTRIAL AND GENERAL INSURANCE PLC	0.07	280,000	0.07	-	-
INTERNATIONAL PACKAGING IND. OF NIG PLC	0.50	-	-	-	-
LIGHTHOUSE FINANCIAL SERVICES PLC	0.50	-	-	-	-
MASS TELECOM INNOVATION PLC	0.50	-	-	1,983,395	0.50
MIXTA REAL ESTATE PLC	2.20	-	-	1,845,888	2.10
NASD PLC	3.50	7,205	3.60	-	-
PROVIDUS BANK PLC	0.85	201,000	0.85	-	-
NIGER DELTA EXPLORATION & PRODUCTION PLC	319.85	75,000	294.00	39,967	317.00
NIPCO PLC	71.00	100,635	71.10	-	-
NIGERIA MORTGAGE REFINANCE COMPANY PLC	4.55	-	-	-	-
RIGGS VENTURES WEST AFRICA PLC	0.95	-	-	-	-
RESOURCERY PLC	0.45	-	-	879,966	0.41
SPRING MORTGAGE PLC	1.20	-	-	-	-
SWAP TECHNOLOGIES & TELECOMMS PLC	0.88	-	-	2,000,000	0.96
TRUSTBOND MORTGAGE BANK PLC	0.72	-	-	6,917,926	0.73
UBN PROPERTY COMPANY PLC	1.63	-	-	3,441,723	1.59
VITAL PRODUCTS PLC	2.33	500	2.33	-	-

Disclaimer

This report is provided for information purposes only. It is not a recommendation to buy, sell or otherwise deal in any security mentioned herein. Kindly consult your NASD registered Participating Institution before making any decision on the OTC Market.



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Mutual Benefits Assurance Plc.

SUMMARY UNAUDITED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 SEPTEMBER 2019

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

CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

FOR THE YEAR ENDED in thousands of Nigerian Naira	GROUP		COMPANY	
	30 SEPTEMBER 2019	30 SEPTEMBER 2018	30 SEPTEMBER 2019	30 SEPTEMBER 2018
Gross premium written	13,665,804	11,881,420	6,675,861	6,083,253
Gross premium income	12,390,145	11,370,670	6,094,065	5,604,631
Premium ceded to reinsurers	(1,782,069)	(1,435,323)	(1,276,859)	(985,395)
Net premium income	10,608,076	9,935,347	4,817,206	4,619,138
Fee and commission income	472,350	354,216	370,665	297,186
Net underwriting income	11,080,426	10,289,763	5,187,871	4,916,326
Net benefits and claims	3,629,961	4,893,635	1,464,888	1,644,565
(Decrease)/increase in life fund	-	-	-	-
Increase in annuity reserve	(34,221)	(34,188)	-	-
Underwriting expenses	2,746,602	2,531,886	1,433,464	1,326,657
Net underwriting expenses	6,342,242	7,391,113	2,898,152	2,971,222
Underwriting profit	4,738,184	2,898,650	2,289,719	1,945,104
Profit/(loss) on investment contracts	518,171	232,059	-	-
Investment income	1,781,771	1,679,663	976,475	741,895
Net fair value gain on assets at FVTPL	(42,319)	(31,803)	(56,530)	(31,989)
Other income	196,966	118,068	170,814	54,083
Impairment charges	(4,051)	(93,177)	-	-
Employee benefits expenses	(1,577,100)	(1,671,114)	(853,750)	(762,918)
Other management expenses	(2,589,420)	(2,313,836)	(1,352,448)	(1,302,122)
Net foreign exchange differences	(109,073)	141,651	(109,073)	141,651
Result of operating activities	2,914,129	857,479	1,066,207	785,670
Finance costs	(36,553)	(24,347)	-	-
Finance incomes	194,762	247,520	-	-
Profit before income tax	3,072,338	1,080,652	1,066,207	785,670
Income tax expense	(513,691)	(414,381)	(319,852)	(235,701)
Profit after tax	2,558,647	666,271	746,345	549,969
Profit attributable to:				
Owners of the parent	2,539,821	676,114	746,345	549,969
Non-controlling interests	18,826	(9,843)	-	-
2,558,647	666,271	746,345	549,969	
Earnings per share:				
Basic and diluted (Kobo)	32	8	9	7
Profit for the year	2,558,647	666,271	746,345	549,969
Other comprehensive income:				
Items that are or may be reclassified to the profit or loss account (net of tax):				
Foreign currency translation differences	66,578	16,548	-	-
	66,578	16,548	-	-
Total comprehensive income for the year	2,625,225	678,819	746,345	549,969
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	0	-	-	-
Total comprehensive income for the year (Net of tax)	66,578	16,548	746,345	549,969
Profit attributable to:				
Owners of the parent	2,606,399	683,663	746,345	549,969
Non-controlling interest	18,826	(9,843)	-	-
2,625,225	678,819	746,345	549,969	

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

AS AT in thousands of Nigerian Naira	GROUP		COMPANY	
	30 SEPTEMBER 2019	31 DECEMBER 2018	30 SEPTEMBER 2019	31 DECEMBER 2018
ASSETS				
Cash and cash equivalents	7,384,821	5,483,347	3,445,977	2,452,960
Financial assets				
Equity instruments at fair value through OCI	711,018	731,018	54,211	54,211
Fair value through profit or loss	2,567,972	3,080,363	2,207,093	2,603,133
Financial assets held for trading	47,909	76,189	47,909	76,189
Loans and receivables	11,163,186	11,877,818	299,704	325,078
Debt Instruments at amortised cost	25,173,978	19,346,562	6,744,993	4,462,109
Financial Assets held for trading pledged as collateral	113,850	142,100	113,850	142,100
Trade receivables	759,903	912,116	304,282	388,040
Reinsurance assets	4,512,572	3,574,723	1,869,554	1,507,512
Other receivables and prepayments	851,320	1,415,098	140,181	421,117
Deferred acquisition costs	598,247	457,248	425,795	352,860
Finance lease receivables	114,779	116,153	114,311	115,292
Inventories	518,236	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
Intangible assets	49,719	49,650	27,533	10,924
Property, plants and equipment	3,650,492	3,930,518	2,503,729	2,689,262
Statutory deposit	500,000	500,000	300,000	300,000
Deposit for shares	7,238	7,238	7,238	7,238
Goodwill	1,543	1,543	-	-
Total assets	65,752,783	59,255,806	22,662,360	19,962,023
LIABILITIES				
Insurance contract liabilities	14,544,968	13,050,555	5,551,266	5,132,636
Investment contract liabilities	25,726,541	25,276,261	-	-
Trade payables	1,834,537	1,769,573	532,085	855,443
Other liabilities	1,184,097	954,641	491,807	286,365
Deposit liabilities	623,297	512,153	-	-
Borrowings	6,775,345	6,671,845	6,775,345	6,671,845
Current income tax liabilities	1,006,987	793,528	612,422	479,914
Deferred tax liabilities	1,024,684	1,118,231	787,418	787,418
Total liabilities	52,620,456	50,145,787	14,750,345	14,213,641
EQUITY				
Share Capital	5,586,367	4,000,000	5,586,367	4,000,000
Treasury shares	(250)	(250)	(250)	(250)
Foreign currency translation reserve	1,182,862	1,116,284	-	-
Contingency reserve	3,222,987	2,960,288	2,694,746	2,494,470
Fair Value Reserve	(308,562)	(288,561)	(139,697)	(139,697)
Revaluation reserve	1,520,131	1,520,131	1,339,395	1,339,395
Accumulated losses	1,686,405	(421,610)	(1,568,548)	(1,945,536)
Shareholders' fund	12,889,940	8,886,262	7,912,013	5,748,382
Total equity attributable to the:				
Owners of the parent	12,889,940	8,886,262	7,912,013	5,748,382
Non-controlling interests in equity	242,385	223,758	-	-
Total equity	13,132,325	9,110,020	7,912,013	5,748,382
Total liabilities and equity	65,752,781	59,255,807	22,662,358	19,962,023

These financial statements were approved by the Board on the 30th October, 2019 and signed on its behalf by:

Mr. Abayomi Ogunwo
FRC/2015/ICAN/0000011225
Chief Finance Officer

Mr. Olusegun Omosehin
FRC/2013/CIN/000003103
Managing Director

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