



NASD



The National Association of Securities Dealers (NASD)
OTC Market Report 2018

January 2019

NASD DATA PORTAL NOW AVAILABLE TO ALL STAKEHOLDERS



Coverage of NASD OTC daily transactions just got easier

You can now log into NASD interactive Data portal to follow real-time information on the total market by following the link-<https://dataex.nasdotcng.com/>

Other features of the data portal includes:

- Historical Market Index and Capitalisation
- Total market activity at a glance
- Detailed Issuer information- investors can drill down on Security of choice for information
- Individual Security Information- Close prices, Volume and Value traded at any date
- Market News Update

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Foreword

The NASD OTC Securities exchange grew steadily from its background as an Association of Securities Dealers registered in 1998 into a full-fledged Over the Counter market licensed by the Securities and Exchange Commission in Nigeria. Underlying the development of the market was the suggestion of an existing public non-quoted market - opaque, difficult to dimension and confusing for both issuer and investor. In addition, some securities were presented as public instruments while being inadequately registered with regulators or failing to meet all market requirements. NASD therefore spent the first years of its operations creating an environment that provides transparency for all market users and liquidity in non-listed investment instruments. As we commence our 6th year of our operation as a market, we recognise the partnership and support of various players in the capital market that has enabled us achieve some of our objectives and indeed open up new opportunities in the economy.

- Participating institutions provided the fundamental support of investing directly in the initial seed capital of the market;
- Regulators quickly developed rules and guidelines that supported transparency and compliance;
- Issuers themselves embraced the existence of the market as a viable investor liquidity and price discovery option.

As direct supporters of the Nigerian economy and indigenous enterprise, NASD has deployed Nigerian developed trading systems and two information portals to ease liquidity price discovery and transparency in the capital market.

The combined effort of all stakeholders has led to a market that is currently capitalised at over N500 billion through 39 issuers. Approximately 200 individual market participants through 120 Participating Institutions service over 16000 trading accounts on the platform.

The profile of the OTC market that follows captures succinctly some of these strides and highlights the emergence of the NASD OTC securities market as a viable investment destination in the Nigerian economy.

Bola Ajomale
CEO, NASD Plc
4th February, 2019

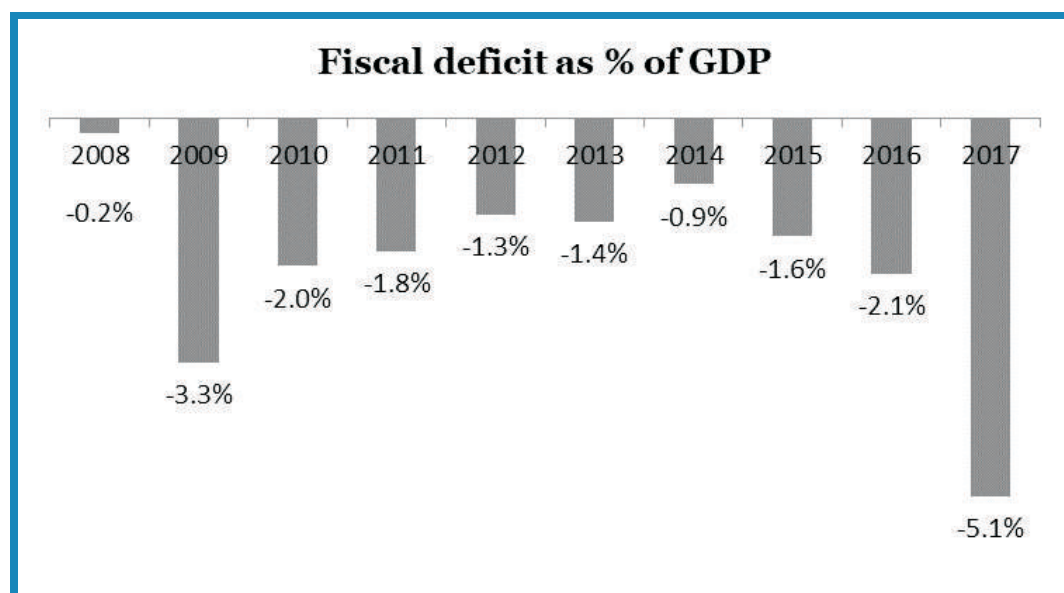
Making Financial Boxes Disappear in an Era of Uncertainty

By Teslim Shitta-Bey, Managing Editor, Proshare Nigeria

Stock markets have brought tears to the eyes of investors in 2018. The problems have not exactly been that of the markets themselves as it has been one of the global and local challenges facing diverse economies. Nigeria has seen its economy grow by a laggard +1.81% in Q3 2018 as budget deficit has risen to -5.1% of collected revenue. This has resulted in two difficult developments:

1. Public sector resort to the capital market to bridge funding gaps has driven up the local cost of funds to private borrowers. This has reduced production (recent PMI for January 2019 was 58% down from 61% in December 2018) and employment (unemployment figures for December 2018 was 23.1%). The production and retail sector growth declines translated into a drag on stock prices and a fall in Market Indexes across traded securities.
2. A rise in money market interest rates and increases in monetary policy rates in Europe and America has led global money and equity investors to rebalance portfolios and adopt a less aggressive approach to equity markets as money market instruments begin to spike. Indeed net asset values (NAVs) of mutual funds in Nigeria have seen values rise significantly for money market mutual funds and dip for equity-based funds. Fixed and mixed income mutual funds have had a modestly unsuccessful time attracting superior returns.

Graph 1: Nigeria's Fiscal Deficit as % of GDP Ratio 2008-2017



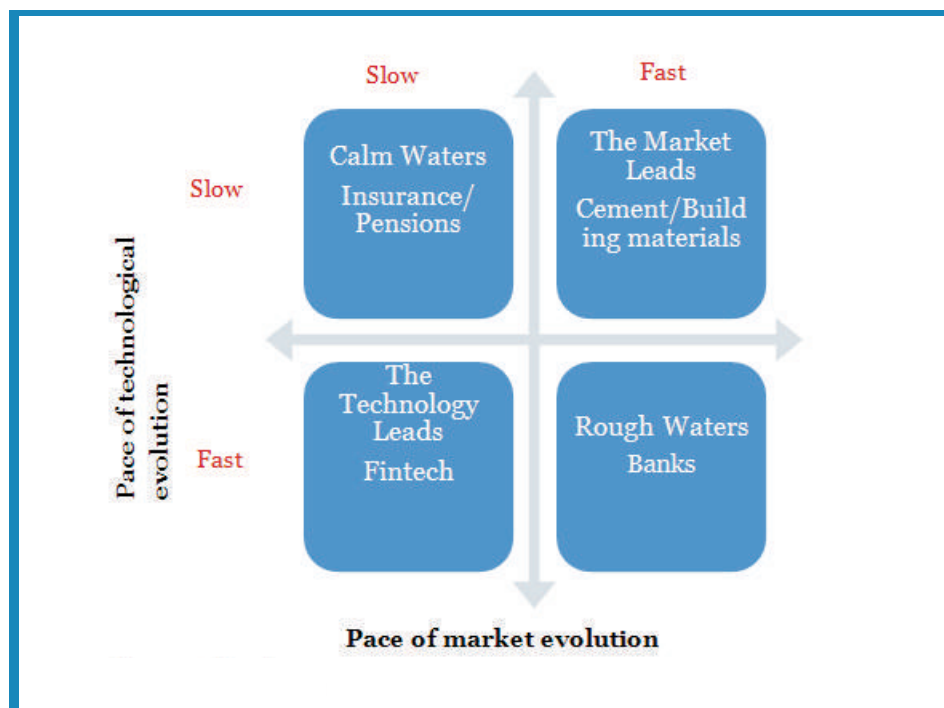
Source: National Bureau of Statistics (NBS)

The emerging global financial ecosystem is, therefore, laying a sledgehammer to past barriers to entry and exit across markets. Not only are foreign portfolio investors (FPIs) determining the swings in advance economies they are equally shaping movements in emerging markets, therefore, the good old days where market information reliability and timeliness were of limited concern are over. Today information is as central to the lives of markets as blood is to the sustenance of life. In the new ecosystem, quality and speed of information are at the heart of proper assets valuation and arbitrage strategies. The Lords of the market are no longer those with the biggest-sized portfolios but those with the fastest and smartest access to qualitative and actionable market intelligence.

Thinking outside the box was a brilliant management and portfolio strategy a decade past, but in the new financial world of digitally-modified and tactically-impatient markets, the box has disappeared. Information is an actionable variable that determines whether people will lose or win in the new financial landscape. Money, of course, remains important to potential investment yields, but its potency as an investment factor has been tempered by the power of information that runs on steroids, as it zipping down telephone lines, sizzling through binary codes and whizzing past analogue machines tearing holes in the pockets of the slow and piling cash into the wallets of the fast and clever.

New asset trading floors are increasingly providing investors an opportunity to deepen and widen investment portfolios. Competition amongst the different tradeable securities markets is making asset pricing more efficient and reliable as investors are no longer restricted to the imperial monopoly of one market or one set of asset classes.

Chart 1: Technology-Market Evolution Matrix-NASD Report -Proshare



Source: Proshare

The New Imperatives

The borderless investment world that is increasingly emerging has created previously unthinkable opportunities for markets such as the NASD OTC. But sustainability must still require:

- 🔍 Close oversight and fast information-sensitive pricing
- 🔍 High standards of Corporate integrity and transparency
- 🔍 Innovativeness and creativity in listing investible asset classes
- 🔍 Fast and reliable intraday market broadcast
- 🔍 Regular engagement between market regulator and investors
- 🔍 A robust digital platform that makes trading easy and convenient especially through handheld devices such as android telephones
- 🔍 The application of Artificial Intelligence (AI) to maintain relationship between the investor and the market, with market information tailored to the specific investment orientation of the investor e.g. passive, aggressive or ambivalent.

Goodbye Yesterday, Hello Tomorrow

Investors only see yield and risks not borders or nations. Money and capital markets are one big alphabet soup of winners and losers. Yesterday the names and sizes of countries and continents were crucial to investor interest, but today and definitely tomorrow investors are more squarely hooked on yields and risks. The number of green pluses relative to red minuses regardless of continent or country will decide where the big bucks go.

It is this context that the engagement with investors is crucial to market success. Expanded and timely Information dissemination on the NASD OTC is not a me-too exercise in ego-tripping; it is an imperative shift towards meeting the market of the present and future at their critical touch points; it separates a market with big aspirations for sustained growth from one with a small appetite for the future and a willingness to disappear into the twilight of investment martyrdom.

Looking to raise Capital? Explore Our Markets

NASD PLC is a Securities Exchange registered by the Securities and Exchange Commission (SEC) of Nigeria with a view to assist economic growth in Nigeria by easing the capital raising process and increasing liquidity in the unquoted segment of the long term funding market.

We bring together all stakeholders in capital flows to a common environment where interactions are safe, efficient, transparent and appropriately priced. We achieve this through our service offerings which cater to both the primary and secondary ends of the market:

- 200 Authorised Traders
- 38 Public Securities
- N400 billion + Market Capitalisation

The Derivatives Market and The Role of Information

Waving at Windmills

In local African villages windmills are novelties and children wave at them as their blades spin and process clean water and electricity, in modern financial markets, derivative instruments are also novelties and are things of wonder for even the most sophisticated of minds, but as complex as these instruments seem to be on the surface, they like windmills, are quite simple contraptions. A derivative instrument is one which gains its value from another underlying asset. For example if Providus Bank sells equity on the NASD OTC with another, say, ten banks, a set of investors could decide to trade on the an NASD banking Index. The index derives its value from the underlying daily values of the banks that make up the index. To trade successfully, however, investors must have adequate information about the banks and their likely operating performance in the short and long –term. The traded Index is a derivative product. A number of similar or similarly-structured instruments constitute a market, or what is called a derivative market.

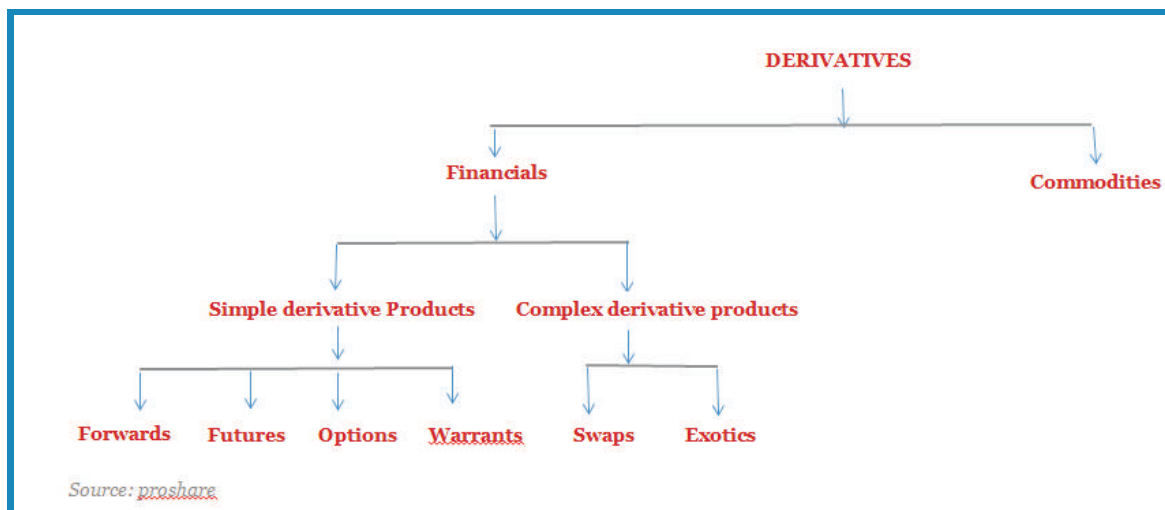
Just as windmills come in different sizes and complexity, so also do derivative markets come with different sets of asset classes with varying degrees of sophistication, the more complex the instrument the higher the market risk and potential return. Waving at a large, modern and shiny windmill comes with minimal risk but taking on a sophisticated derivative market is less innocent,

Market instruments and the wizards of information

Derivative markets depend heavily on market information. The man (or woman) with information is the market, 'god'. This is not new and dates back to the Napoleonic wars when Baron de Rothschild, a clever Englishman, sent a scout to discover what was happening at the Battle of Waterloo in England as French General Napoleon Bona Parte laid siege. Rothschild had kept two handkerchiefs in his pocket at a local watering hole for London's top businessmen. Each handkerchief was attached to a piece of paper; the white handkerchief had a paper that suggested that England had won the battle of Waterloo while the red handkerchief suggested that England had lost the battle. While in the pub Rothschild waited for his emissary to the war to send word back on the progress of fighting. Word soon came that Napoleon had lost but Rothschild pulled out the red handkerchief that had a note that England had lost. He walked out of the bar wiping his face as if terribly distressed over the news he had received. The note fell (deliberately) from his pocket and pub mates hurriedly read the message. On reading the note several of the businessmen rushed to their brokers telling them to sell their shares in major companies, the market went into a free fall and the sly Rothschild started buying up premium stock for mere pennies. A few hours later information came that Napoleon had indeed been defeated at Waterloo, but it was too late, Rothschild had made one of the largest market killings in known history. Since then market

misdirection has been called the, 'red handkerchief trick'. In modern times Rothschild would perhaps have gone to jail for insider trading, but the point here is that information is the life blood of financial markets and the same is true for even modern day wonders such as derivatives. The derivatives market has a number of instruments which include but are not limited to the following:

- Forward and futures contracts. This is a market where assets are traded in the future on agreed terms of price, quantity and delivery dates. This is particularly important in commodities markets, but also applies to markets for any other assets. While forwards refer to the obligation to buy or sell an asset at a future date at a given price and agreed quantity, the futures market are not firm obligations, they represent 'options' to buy or sell future contracts these options can be allowed to expire or they can be 'exercised'. This means that if the price is right for example if you enter into a contract to buy a bushel of corn at N5,000 per bushel and the price of corn on the spot market (current daily market) rises to N7,000 you would likely 'exercise' your right to buy a forward contract at N5,000 per bushel making a spread of N2,000 less transaction charges.



- Options are contracts that allow traders or investors the right but not the obligation to buy or sell a financial or non-financial asset they can be either standardised or customised. There are two types of options; a call option or a put option. A call option is a contract that gives the purchaser the right to buy a specified quantity of a commodity or financial asset at a particular price (the exercise price) on or before a certain future date (the expiration date). On the other hand, a put option contract gives the buyer the right to sell a specified quantity of an asset at a particular price on or before a certain future date. These definitions are based on has been termed an American-style option. For a European style option, the contract can only be exercised on the expiration date.

- Swaps are a little more complex than forwards, futures and options. A swap contract is an agreement between two counter parties to exchange a series of cash flows for a stated period of time. The periodic payments can be charged on fixed or floating interest rates, depending on contract terms. The calculation of these payments is based on an agreed- amount usually called the notional principal sum or simply the notional.

Market instruments and the wizards of information

- Equity derivatives
- Commodity derivatives
- Interest rate derivatives and
- Exchange rate derivatives

Derivative market instruments fill gaps that ordinary financial instruments fail to cover as the needs of investors become increasingly complex and market-driven. In Nigeria the derivative market is virtually non-existent, reinforcing the opinion of financial analysts that the local Nigerian financial market is inefficient and subject to weak price discovery mechanisms.

Why all this Matters, the Bull in the China Shop

To ensure that asset markets in the country become efficient, effective and sustainable a number of matters must be addressed:

- Information dissemination must be qualitative, fast and reliable. It must also be available to everyone at virtually the same time otherwise those with faster access to information would take advantage of their privileged knowledge to 'trade the news' in a manner that would enable them sustain unnatural market gains. The speed and quality of market-sensitive news is the true bull in Nigeria's financial shop. What economists call 'asymmetric information' or two sets of information or the same set of information at different times, makes the discovery of the appropriate price of assets such as equities, treasuries and commodities, very difficult.
- NASD OTC market must come up with more diverse asset classes to close up the gaps in the local off-exchange-traded equity market. The derivative market in some basic form such as equity derivatives or fixed income derivatives should be explored. The management of the NASD market must be prepared to get its toes if not its feet wet. The creation of derivatives on the OTC market will allow for better pricing of listed assets and build stronger confidence in the market as investors are able to trade asset values within different time frames. This allows for hedging strategies or risk containment tactics based on available information.

- 📍 The derivative market should address problems associated with uncertainty, especially in the commodities market. This becomes important if the agricultural sector is to be dragged by the scruff of its neck into the 21st Century. The risk protection strategies for agriculture should be tied into an active OTC commodities derivative market. The same being true of the equities market.
- 📍 Nigeria's OTC market, therefore, needs to be in the forefront of big thoughts, big action and big guts, involving the generation of data, its mining and the strategic analysis of market information for purposes of trading strategies that reduce the adverse effects of risk. The NASD market needs to fill the derivatives knowledge gap and create a new financial ecosystem where first mover advantage can be used to enhance stakeholder value.

Bulls can be temperamental beasts but in the heat of asset trading the bull market is a sign of progress, courage, hope and happiness. No matter the shop, China or Ereko in Lagos, the bull's aggressive energy makes for a better place to trade assets. The trick is to find a clever matador with a handle on information. He that masters information conquers the market, and he that conquers the market becomes emperor of the derivative universe.



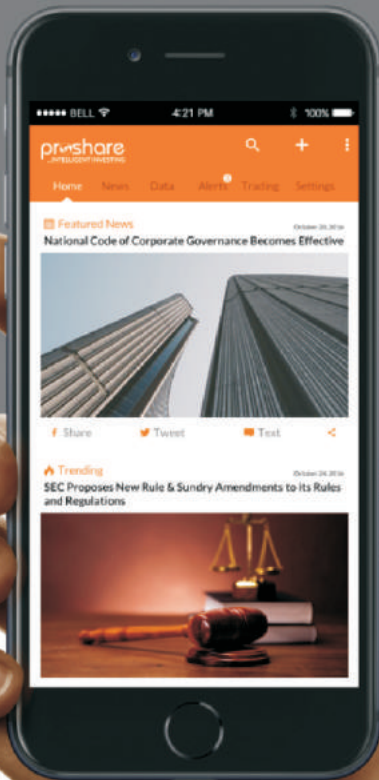
Proshare Markets



NASD PLC

EVERYTHING IN ONE TAP

- Easy access to latest, trending & featured Financial & Economic News as well as Videos
- Customization of Preferred News and Videos Views
- Easy Navigation to financial data from NSE, FMDQ and NASD across multiple asset classes



proshare

The NASD OTC Market in 2018 - An Overview

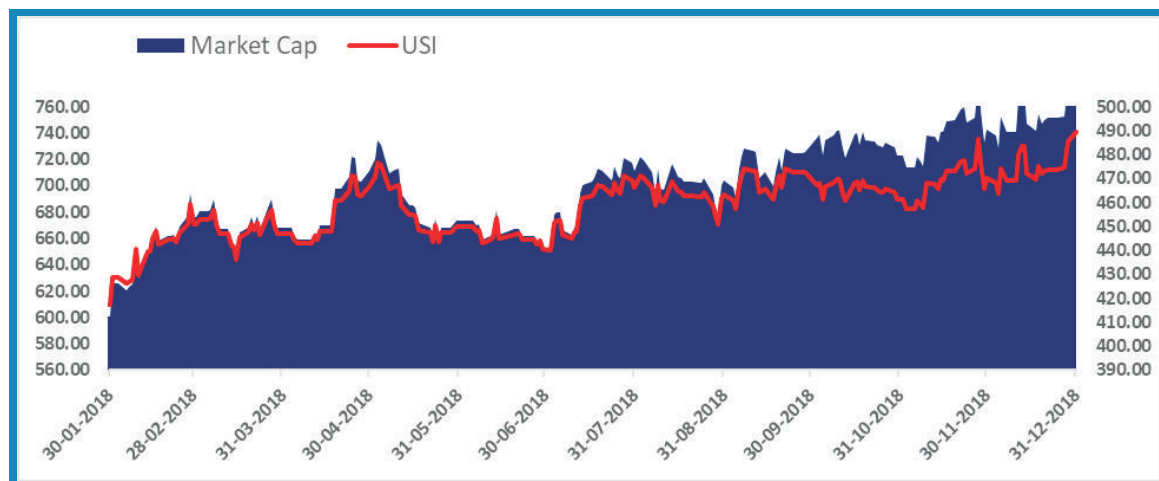
Index Movement

The NASD Unlisted Securities Index performance in 2018 was largely positive.

The Unlisted Securities Index of NASD OTC market opened the year 2018 at 604.88 points and closed the year 2018 at 740.66 points. This represents +22.45% growth YoY.

Similarly, The Market Capitalization of NASD OTC Market opened the year 2018 at N409.33 billion and closed the year 2018 at N514.77 billion. The Market Capitalization grew by +25.76% YoY.

Graph 2: NASD Market CAP and USI in 2018



Source: NASD Plc

Price Movement of Major Equities

The NASD OTC Exchange during the year under review recorded seven (7) gainers to nine (9) losers and fifteen (15) unchanged.

Niger Delta Exploration and Production Plc topped the list of gainers with +158.5% gain. CSCS Plc an Friesland Campina WAMCO Nigeria Plc followed closely with +77.6% and +20.2% gains respectively while Acorn Petroleum and Capp and D'Alberto Plc topped the losers' chart with -36% and -26% losses in that order.

Table 1: NASD Security Performance 2018

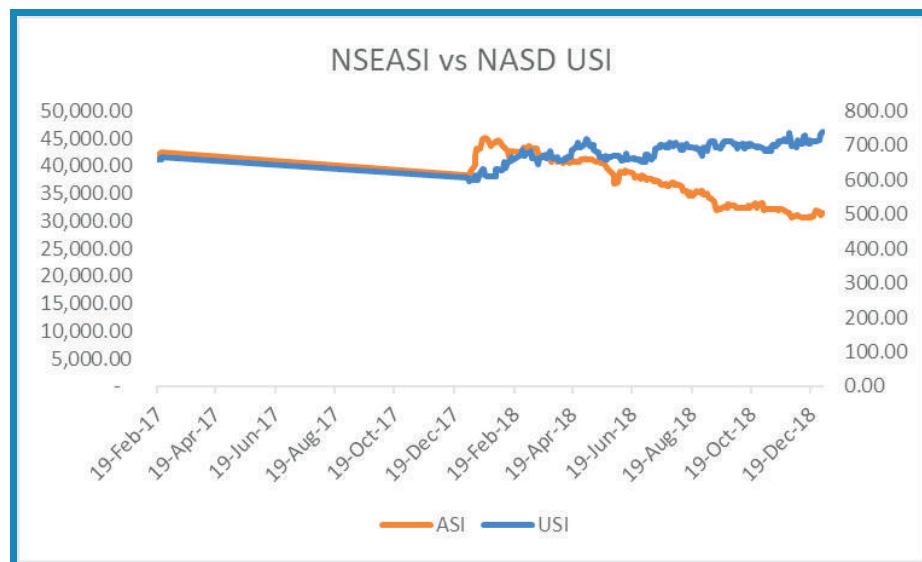
SN	Security	Volume traded	Open Price	Close Price	Dividend	Final / Interim	Gain / (loss)	
	Date		03-Jan-18	31-Dec-18			Actual	Annualised
1	NIGER DELTA EXPLORATION & PRODUCTION PLC	18.3	123.01	308	10	F	158.50%	158.50%
2	CENTRAL SECURITIES CLEARING SYSTEM PLC	868.15	7.15	12	0.7	F	77.60%	77.60%
3	FRIESLAND CAMPINA WAMCO NIGERIA PLC	9.78	147	164.55	12.13	I	20.20%	20.20%
4	TRUSTBOND MORTGAGE BANK PLC	5.67	0.6	0.71			18.30%	18.30%
5	INDUSTRIAL AND GENERAL INSURANCE PLC	6.67	0.06	0.07			16.70%	16.70%
6	FOOD CONCEPTS PLC	10.45	0.63	0.66			4.80%	4.80%
7	NIPCO PLC	2.81	71.5	71.5	3	F	4.20%	4.20%
8	AG MORTGAGE BANK PLC	-	0.6	0.6			0.00%	0.00%
9	AIR LIQUIDE PLC	0.01	6	6			0.00%	0.00%
10	ARM LIFE PLC	500	0.5	0.5			0.00%	0.00%
11	COSTAIN (WEST AFRICA) PLC	-	0.5	0.5			0.00%	0.00%
12	CR SERVICES (CREDIT BUREAU) PLC	-	1.9	1.9			0.00%	0.00%
13	DUFIL PRIMA FOOD PLC	-	9	9			0.00%	0.00%
14	ENSURE INSURANCE PLC	15,486.57	1.1	1.1			0.00%	0.00%
15	FAMAD NIGERIA PLC	-	1.25	1.25			0.00%	0.00%
16	FAN MILK PLC	-	20	20			0.00%	0.00%
17	FREE RANGE FARMS PLC	1	1	1			0.00%	0.00%
18	FUMMAN AGRICULTURAL PRODUCT IND. PLC	-	1.58	1.58			0.00%	0.00%
19	LIGHTHOUSE FINANCIAL SERVICES PLC	94.05	0.5	0.5			0.00%	0.00%
20	NASD PLC	-	2.59	2.59			0.00%	0.00%
21	NIGERIA MORTGAGE REFINANCE COMPANY PLC	-	4.55	4.55			0.00%	0.00%
22	RIGGS VENTURES WEST AFRICA PLC	-	0.95	0.95			0.00%	0.00%
23	MIXTA REAL ESTATE PLC	0.07	2.23	2.2			-1.30%	-1.30%
24	AFRILAND PROPERTIES PLC	102.56	2.45	2.25	0.1	F	-4.10%	-4.10%
25	SWAP TECHNOLOGIES & TELECOMMS PLC	5.01	0.97	0.88			-9.30%	-9.30%
26	RESOURCERY PLC	0.01	0.5	0.45			-10.00%	-10.00%
27	VITAL PRODUCTS PLC	0.02	2.59	2.33			-10.00%	-10.00%
28	UBN PROPERTY COMPANY PLC	611.34	2	1.5	0.16	F	-17.00%	-17.00%
29	GEO-FLUIDS PLC	0.22	0.58	0.48			-17.20%	-17.20%
30	CAPPA AND D ALBERTO PLC	0.66	45.93	33	1	F	-26.00%	-26.00%
31	ACORN PETROLEUM PLC	2.06	0.25	0.16			-36.00%	-36.00%

Source: NASD Plc

Index Movement Relative to NSEASI

The performance of the NASD USI relative to the NSEASI in 2018 reflected that the USI closed the year positive while the NSEASI moved otherwise. The USI recorded +22.45% growth YoY as the NSEASI recorded negative return of -17.81% at the end of the year.

Graph 3: NSEASI vs NASD USI in 2018



Graph 3: NSEASI vs NASD USI in 2018

Companies Admitted and Delisted in 2018

Admitted Companies

In 2018, the following companies were admitted to NASD OTC Exchange.

They are;

- a. Allianz Plc – Admitted on 21 December 2018
- b. Providus Bank Plc - Admitted on 7th December 2018
- c. UBN Property Company Plc – Admitted on 25 January 2018

Delisted Companies

The NASD OTC Exchange recorded no delisting in 2018.

The Key Performance Drivers Of The OTC Market in 2018

The NASD OTC market witnessed some key performance drivers in the course of the year and they can be broken down into both Economic and Markey Specific.

Economic

- 📍 Stronger global economy engendering investor confidence
- 📍 Gradual domestic economy recovery and stability post-recession

- 📍 Stable global oil prices and domestic production
- 📍 Stability and transparency in Nigeria's FX market

Market Specific

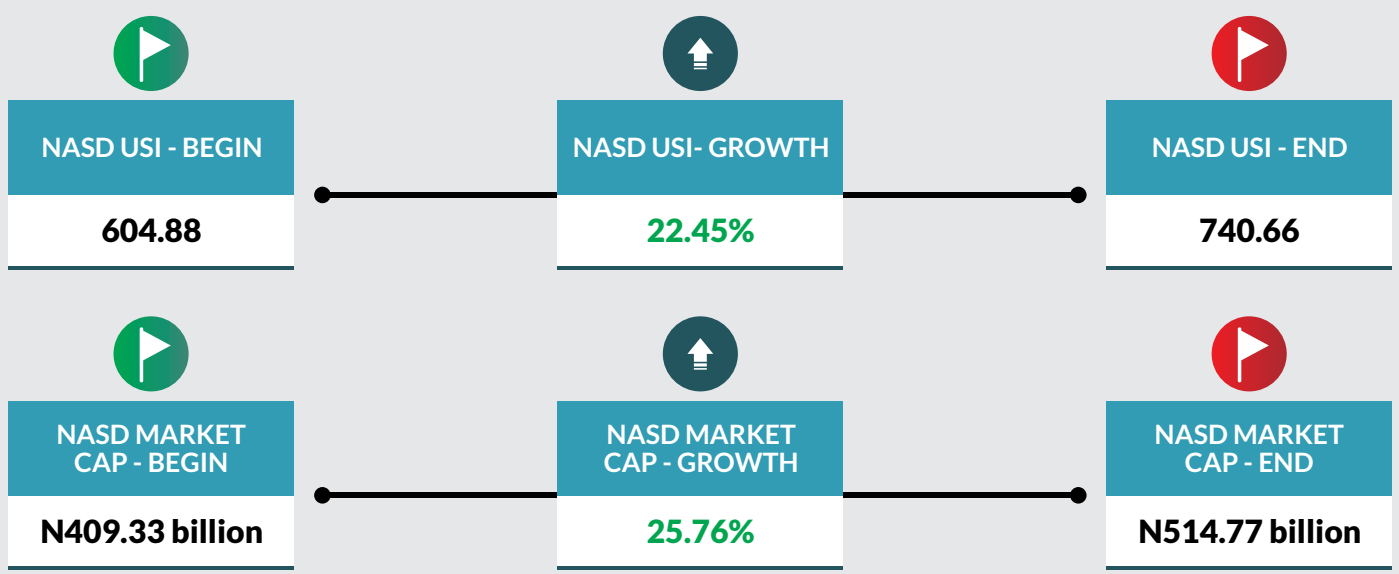
- 📍 Independent web based trading platform (BiTS) for brokers aided remote trading from any location in the world
- 📍 Good performance from top securities across different sectors(NDEP, CSCS, WAMCO)
- 📍 Exceptional trades (Ensure Plc, Mass Telecom & UBN Properties)

KEY MARKET HIGHLIGHTS IN 2018

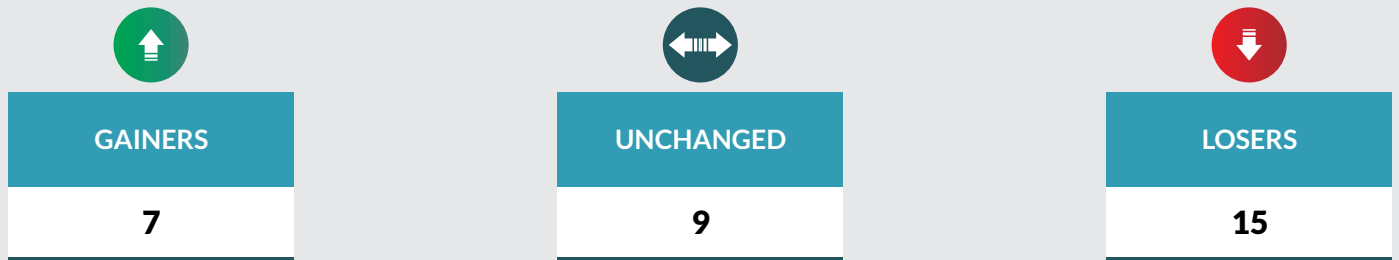


USI-Market CAP Introduction Date

01-Aug-15



NO OF ADMITTED SECURITIES	NO OF TRADING DAYS IN 2018
31	246



Summary

Profiles of Companies Listed on the NASD OTC Exchange

SN	NAME	DATE ADMITTED	MARKET CAP (N'BN)	SHARE PRICE	PAGE
1	Acorn Petroleum Plc	14-Nov-14	0.32	0.16	17
2	Afriland Properties Plc	09-Apr-14	3.13	2.25	18
3	AG Mortgage Bank	17-Jun-16	4.29	0.60	19
4	Air Liquide Plc	05-Sep-16	1.08	6.00	20
5	Arm Life Plc (Crystalife Plc)	10-Feb-14	3.86	0.50	21
6	Cappa and D Alberto PLC	22-Jan-15	6.5	33.00	22
7	Central Securities Clearing System (CSCS) Plc	12-May-14	63.5	12.00	23
8	Costain (WA) Plc	10-Mar-17	0.54	0.50	24
9	CR Services (Credit Bureau) Plc	29-Mar-17	0.09	1.90	25
10	Dufil Prima Foods Plc	20-Jan-15	60.78	9.00	26
11	Ensure Insurance Plc (Allianz)	21-Dec-18	8.94	1.10	27
12	Friesland Campina WAMCO Nigeria Plc	05-Apr-16	0.23	1.25	28
13	Food Concepts Plc	25-Feb-16	20	20.00	29
14	Fumman Agric Product Industries Plc	15-Jul-13	8.58	0.66	30
15	Free Range Farm Plc	28-Sep-15	0.52	1.00	31
16	Fan Milk Plc	25-Jul-13	163.23	164.55	32
17	Famad Nigeria Plc	08-Jun-15	1.9	1.58	33
18	GEO-Fluids Plc	20-Aug-13	2.09	0.48	34
19	Industrial and General Insurance Plc	19-Jul-13	1	0.07	35
20	Lighthouse Financial Services Plc	25-Sep-17	1.08	0.50	36
21	Mixta Real Estate Plc	11-May-15	21.62	2.20	37
22	NASD Plc	04-Aug-16	1.15	2.59	38
23	Niger Delta Exploration and Production Plc	01-Aug-13	52.91	308.00	39
24	Nigeria Mortgage Refinance Company Plc	16-Feb-17	8.7	4.55	40
25	NIPCO Plc	16-Feb-17	13.42	71.50	41
26	Providus Bank	07-Dec-18	4.25	0.85	42
27	Resourcery Plc	25-Nov-13	1.53	0.45	43
28	Riggs Ventures West African Plc	09-Apr-14	1.64	0.95	44
29	Swap Technologies and Telecomms Plc	25-Jan-18	2.38	0.88	45
30	Trustbond Mortgage Bank Plc	07-Aug-14	2.85	0.71	46
31	UBN Property Co. Plc	25-Jan-18	9	1.50	47
32	Vital Products Plc	25-Jan-16	1.82	2.33	48









PROFILES OF COMPANIES LISTED ON THE NASD OTC EXCHANGE

ACORN PETROLEUM PLC



Name of principal officers of the company

	MR KOLAPO LAWSON - CHAIRMAN
	MR DOYN ADEYINKA - CEO
	PROF .OCHAA C. ONAZI - OON
	MR JAMES MINER

	MRS ADEBOLA ADEFOPE
	MR. ABIOLA KALESANWO
	MR RAVINDRNATH MAGAPU
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Business Summary

The Company principally engaged in trading and distribution of refined petroleum products.

Physical address of company

 5th Floor, 214 Broad Street, Marina, Lagos


Email address of company/contact persons

 info@acornpetroleum.com

Twitter handle and LinkedIn contact of the company

 [@acorn_petroleum](https://twitter.com/acorn_petroleum)

Telephone numbers of corporate contact persons

 +234 12715880

Company Registrar

City Securities (Registrars) Limited

Company Secretary

Deoye Ajidahun

52-Week High

1.9

Market CAP

320,000,000

52-Week Low

1.9

Symbol

SDACORN

Sector

Oil & Gas

Year of Incorporation

1981

Admitted Date on NASD

14 November 2014

Issued and Fully Paid Capital





180 million Ordinary Shares of 50 kobo each


Tradable securities in issue (Dematerialised shares)

41,104,346



Name of principal officers of the company

	EMMANUEL NNOROM <i>CHAIRMAN</i>
	UZOAMAKA OSHOGWE- <i>MD/CEO</i>
	SAM NWANZE
	YINKA OGUNSULIRE

	ERELU ANGELA ADEBAYO
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Business Summary

The company's principal line of business includes Property Development, Project Management and Property Acquisition and Sales.

Physical address of company

	223 Etim Inyang Cresent, Victoria Island, Lagos
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Email address of company/contact persons

	info@afriandproperties.com
--	-----------------------------------

Twitter handle and LinkedIn contact of the company

	@AfrilandPlc / Afriland Properties Plc
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Telephone numbers of corporate contact persons

	+234 16310480
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Company Registrar

African Prudential Registrars Limited
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Company Secretary

Obong Idiong

52-Week High

3.26

Market CAP

3,132,492,000

52-Week Low

2.25

Symbol

SDAFRILAND

Sector

Financials

Year of Incorporation

2007

Admitted Date on NASD

9 April 2014

Issued and Fully Paid Capital

1.3billion Ordinary Shares of 50 kobo each.
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Tradable Securities In Issue

718,245,930









PROFILES OF COMPANIES LISTED ON THE NASD OTC EXCHANGE

AG MORTGAGE BANK PLC



Name of principal officers of the company

	REV. VINCENT ALAJE ACTING CHAIRMAN
	NGOZI ONYEMUWA ANYOGU MD/CEO
	REV CHIDI OKOROAFOR DIRECTOR
	PATRICK CHINWEIKE ABUKA

	REV. PASTOR EJKEME EJIM
	BARRISTER DANJUMA SULEIMAN
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Business Summary

The company is licensed to carry on business as a Primary Mortgage Institution [PMI].

Physical address of company

 96 Opebi Road


Email address of company/contact persons

 info@agmortgagebankplc.com

Twitter handle and LinkedIn contact of the company

 N/A

Telephone numbers of corporate contact persons

 +234 2704634

Company Registrar

Cardinal Stone Registrars

Company Secretary

Anthony Okonmah

52-Week High

0.66

Market CAP

4,294,784,001

52-Week Low

0.58

Symbol

SDAGMBANK

Sector

Financials

Year of Incorporation

2004

Admitted Date on NASD

17 June 2016

Issued and Fully Paid Capital

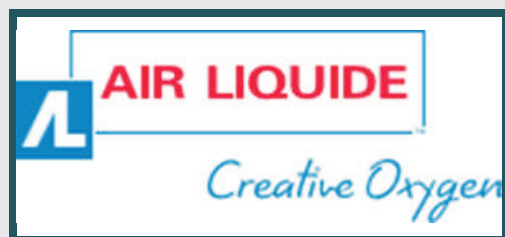
7.4 billion Ordinary Shares of 50 kobo each

Tradable Securities In Issue

4,693,091,666









PROFILES OF COMPANIES LISTED ON THE NASD OTC EXCHANGE

AIR LIQUIDE PLC



Name of principal officers of the company

	MARINA NOMINEES LIMITED CHAIRMAN
	JEAN-PAUL AGON INDEPENDENT DIR.
	PIERRE DUFOUR DIRECTOR
	THIERRY PEUGEOT DIRECTOR

	KAREN KATEN INDEPENDENT DIR.
	SIAN HERBERT JONES INDEPENDENT DIR.
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Business Summary

The Company principally engaged in the production and sales of industrial and medical gases in the country.

Physical address of company

 104/106, Ladipo Street, Matori, Mushin Lagos


Email address of company/contact persons

 info-ng@airliquide.com

Twitter handle and LinkedIn contact of the company

 [@airliquidegroup](#) / Air Liquide

Telephone numbers of corporate contact persons

 +234 14482340

Company Registrar

Marina Nominees Limited

Company Secretary

Marina Nominees Limited

52-Week High

6.00

Market CAP

1,080,000,000

52-Week Low

5.50

Symbol

SDAIRLIQ

Sector

Oil & Gas

Year of Incorporation

1992

Admitted Date on NASD

5 September 2016

Issued and Fully Paid Capital

180 million Ordinary Shares of N1 each

Tradable Securities In Issue

17,307,377



Name of principal officers of the company

	DAPO OSHINUSI <i>CHAIRMAN</i>
	STEPHEN ALANGBO <i>MANAGING DIRECTOR</i>
	OLADIMEJI ALO
	JUMOKE OGUNDARE

	SADIQ MOHAMMED
	DR FEMI OYETUNJI
	ANTHONY A. IKPEA
	ABAYOMI SANMI
	OSAHON OGIEMUDIA
	FEMI OGUNDEJI

Business Summary

The company is licensed and regulated by the National Insurance Commission of Nigeria (NAICOM) to underwrite Life, Annuity and Health insurance.

Physical address of company

8, Kasumu Ekemode Street, Off SakaTinubu Street, Victoria Island, Lagos

Email address of company/contact persons

info@armlife.com.ng

Twitter handle and LinkedIn contact of the company

@armengage

Telephone numbers of corporate contact persons

+234 19035888

Company Registrar

African Prudential Registrars Plc

Company Secretary

Rotimi Aju

52-Week High

0.50

Market CAP

3,857,115,000

52-Week Low

0.50

Symbol

SDARMLIFE

Sector

Financials

Year of Incorporation

1994

Admitted Date on NASD

10 February 2014

Issued and Fully Paid Capital

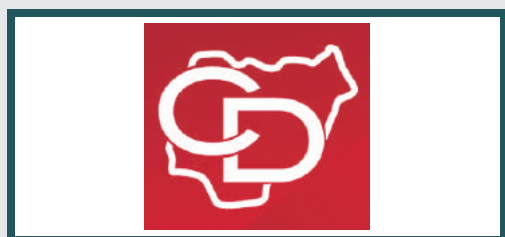
7.7billion Ordinary Shares of 50 kobo each.

Tradable Securities In Issue

834,850,000

PROFILES OF COMPANIES LISTED ON THE NASD OTC EXCHANGE

CAPPA AND D'ALBERTO PLC



Name of principal officers of the company

	COMM.. G.G. GIANOTTI PRESIDENT
	F. GIANOTTI CHARMAN
	G. MELLO GRAND MANAGING DIRECTOR
	THIERRY PEUGEOT DIRECTOR

	CAV. E. CALVINO EXCEUTIVE
	G.P. SALGARELLA EXCEUTIVE
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Business Summary

The company engages in engineering procurement and construction (EPC).

Physical address of company

 72 Campbell Street, Lagos Island, Lagos


Email address of company/contact persons

 capdal@capdal.com

Twitter handle and LinkedIn contact of the company

 N/A

Telephone numbers of corporate contact persons

 +234 12120481

Company Registrar

African Prudential Registrars

Company Secretary

Marina Nominees Limited

52-Week High

51.03

Market CAP

6,496,875,000

52-Week Low

30.60

Symbol

SDCAPDBETO

Sector

Industrials

Year of Incorporation

1932

Admitted Date on NASD

22 January 2015

Issued and Fully Paid Capital

246 million Ordinary shares of 50kobo each

Tradable Securities In Issue





7,958,713









PROFILES OF COMPANIES LISTED ON THE NASD OTC EXCHANGE

CENTRAL SECURITIES CLEARING SYSTEM PLC



Name of principal officers of the company

-  **MR. OSCAR N. ONYEMA** *OON CHAIRMAN*
-  **MR. HARUNA JALO-WAZIRI** *MD/CEO*
-  **MR. BAYO OLUGBEM** *NON -EXECUTIVE DIR.*
-  **MR. SOLAADEEYO** *NON -EXECUTIVE DIR.*

-  **MRS. IFUEKO M. O. OKAURU** *MFR, MON*
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Business Summary

The company was licensed by the Securities and Exchange Commission as an Agent for Central Depository, Clearing and Settlement of transactions in the stock market.

Physical address of company

 **1st Floor, Stock Exchange House, 2/4 Custom Street, Lagos Island, Lagos**

Email address of company/contact persons

 **cscs@cscsnigeriaiplc.com**

Twitter handle and LinkedIn contact of the company

 **@CSCSNigeria**

Telephone numbers of corporate contact persons

 **+234 1993354**

Company Registrar

African Prudential Registrars Plc

Company Secretary

Charles Ojo

52-Week High

14.25

Market CAP

63,500,000,000

52-Week Low

6.01

Symbol

SDCSCSPLC

Sector

Financials

Year of Incorporation

1992

Admitted Date on NASD

12 May 2014

Issued and Fully Paid Capital

5 billion Ordinary shares of 50kobo each

Tradable Securities In Issue





2,209,714,554


PROFILES OF COMPANIES LISTED ON THE NASD OTC EXCHANGE

COSTAIN (WEST AFRICA) PLC



Name of principal officers of the company

	ANDREW WYLLIE <i>CHAIRMAN</i>
	DR PAUL GOLBY <i>NON-EXE CHAIRMAN</i>
	ANTHONY BICKERSTAFF <i>CFO</i>
	JANE LODGE <i>SENIOR INDEPENDENT DIR.</i>

	ALISON WOOD <i>IND. NON-EXE DIR.</i>
	DAVID MCMANUS <i>IND. NON-EXE DIR.</i>
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Business Summary

The Company engages in building and civil engineering projects.

Physical address of company

 174, Funso Williams Avenue, Ebutte-Meta Lagos.


Email address of company/contact persons

 info@costainwa.com

Twitter handle and LinkedIn contact of the company

 N/A

Telephone numbers of corporate contact persons

 +234 7100000000

Company Registrar

First Registrars & Investor Services Limited

Company Secretary

Abieyuwa Obasuyi

52-Week High

0.50

Market CAP

540,000,000

52-Week Low

0.50

Symbol

SDCOSTAIN

Sector

Construction

Year of Incorporation

1948

Admitted Date on NASD

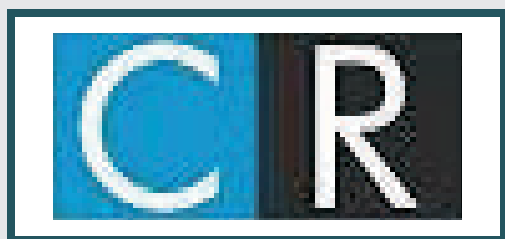
10 March 2017

Issued and Fully Paid Capital





1.08 billion Ordinary Shares of 50 kobo each









Tradable Securities In Issue

34,254



Name of principal officers of the company

	CAPTAIN ADEYEMI DARE
	JAMEELAH SHARRIEFF-AYEDUN MD
	RALPH TALABI
	FATUMATA SOUKOUNA COKER

	JILL S. MATZKE
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Business Summary

The company is licensed by the Central Bank of Nigeria as a credit bureau providing credit and risk management solutions.

Physical address of company

	Plot 319, Akin Ogunlewe Street Off Ligali Ayorinde Street Victoria Island, Lagos Nigeria
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Email address of company/contact persons

	info@crservicesplc.com
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Twitter handle and LinkedIn contact of the company

	N/A
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Telephone numbers of corporate contact persons

	+234 4548700
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Company Registrar

First Registrars & Investor Services Limited

Company Secretary

Aster Law Partners

52-Week High

0

Market CAP

87,399,350

52-Week Low

0

Symbol

SDCRSBUR

Sector

Financials

Year of Incorporation

2003

Admitted Date on NASD

29 March 2017

Issued and Fully Paid Capital

642 million Ordinary Shares of N 1 each.

Tradable Securities In Issue

27,825,322

PROFILES OF COMPANIES LISTED ON THE NASD OTC EXCHANGE

DUFIL PRIMA FOOD PLC



Name of principal officers of the company

	HARKISHIN ASWANI
	DEEPAK SINGHAL
	ADHI SURYANA NARTO
	SAJEN ASWANI

	AXTON SALIM
	PATRICK DARMAWI
	CHIEF (DR.) J. SANUSI

Business Summary

The principal activities of the company is manufacturing and marketing of indomie brand of instant noodles

Physical address of company

44, Eric Moore Road, Surulere, Lagos

Email address of company/contact persons

info@dufil.com

Twitter handle and LinkedIn contact of the company

N/A

Telephone numbers of corporate contact persons

+234 17742063

Company Registrar

Nnenna Ejekam Associates

Company Secretary

Nnena Ejekam & Associates

52-Week High

9.00

Market CAP

60,780,000,006

52-Week Low

9.00

Symbol

SDDUFIL

Sector

Consumer Goods

Year of Incorporation

1995

Admitted Date on NASD

20 January 2015

Issued and Fully Paid Capital

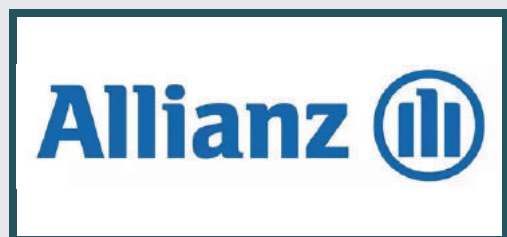
6.7billion Ordinary shares of 50 kobo each

Tradable Securities In Issue





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PROFILES OF COMPANIES LISTED ON THE NASD OTC EXCHANGE

ALLIANZ PLC



Name of principal officers of the company

	FOLA ADEOLA <i>CHAIRMAN</i>
	SUNKANMI ADEKEYE <i>MD/CEO</i>
	ASUE IGHODALO
	DICKIE ULU

	AYODELE AKANDE
	COENRAAD VROLIJK
	ANUJ AGARWAL
	OWOLABI SALAMI
	HICHAM RAISSI
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Business Summary

The company is licensed and regulated by the National Insurance Commission of Nigeria (NAICOM) to cover underwriting of Life and Non-Life businesses.


Physical address of company

 307, Adeola Odeku Street, Victoria Island, Lagos


Email address of company/contact persons

 info@ensure.com.ng

Twitter handle and LinkedIn contact of the company

 [@AllianzNigeria](https://twitter.com/AllianzNigeria) / Allianz Nigeria Insurance plc

Telephone numbers of corporate contact persons

 +234 19049512

Company Registrar

GTL Registrars Limited

Company Secretary

Abimbola Alabi

52-Week High

1.10

Market CAP

8,942,966,620

52-Week Low

0.99

Symbol

SDALLINSUR

Sector

Financials

Year of Incorporation

1993

Admitted Date on NASD

21 December 2018

Issued and Fully Paid Capital

7.5 billion Ordinary shares of 50 kobo each

Tradable Securities In Issue





15,496,252,264









PROFILES OF COMPANIES LISTED ON THE NASD OTC EXCHANGE

FRIESLAND CAMPINA WAMCO NIGERIA PLC



Name of principal officers of the company


	MR. JACOBS MOYO AJEKIGBE <i>CHAIRMAN</i>
	MR. BEN LANGAT <i>MANAGING DIRECTOR</i>
	REV. ISAAC ADEFEMI AGOYE <i>NON - EXE DIR.</i>
	MRS. OYINKAN ADE-AJAYI <i>NON - EXE DIR.</i>

	ENGINEER MUSTAFA BELLO <i>NON - EXE DIR.</i>
	MR. PETER
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Business Summary

The company is principally engaged in manufacturing and marketing of evaporated milk, instant milk powder and other dairy products.

Physical address of company

 Plot 7B, ACME Road, Ogba, Ikeja - Lagos, Nigeria

Email address of company/contact persons

 info@frieslandcampina.com.ng

Twitter handle and LinkedIn contact of the company

 N/A

Telephone numbers of corporate contact persons

 +234 1271511

Company Registrar

First Registrars Nigeria Limited

Company Secretary

Olubukunola Olateru

52-Week High

184.99

Market CAP

163,233,605,140

52-Week Low

130.70

Symbol

SDFCWAMCO

Sector

Consumer Goods

Year of Incorporation

1973

Admitted Date on NASD

25 July 2013

Issued and Fully Paid Capital

976 million Ordinary Shares of 50 kobo each

Tradable Securities In Issue

218,572,435









PROFILES OF COMPANIES LISTED ON THE NASD OTC EXCHANGE

FOOD CONCEPTS PLC



Name of principal officers of the company

	MR. DAVID BUTLER <i>MD/CEO</i>
	MRS. ANTHONIA AGBONIFO <i>CFO</i>
	MR. IKENNA OKONGWU <i>CPO</i>
	MR. KOFI ABUNU <i>CDO</i>

	MRS. CLAUDETTE RUSSEL <i>CHRO</i>
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Business Summary

The company engages in the provision of restaurant services, bakery and confectionery products

Physical address of company

 2 Jagal Close, Off Ikosi Road, Oregon, Lagos.


Email address of company/contact persons

 info@fc.com.ng

Twitter handle and LinkedIn contact of the company

 N/A

Telephone numbers of corporate contact persons

 +234 12716390

Company Registrar

Meristem Registrar Limited

Company Secretary

Mrs. Josephine A. Y. Johnson

52-Week High

0.69

Market CAP

8,580,000,000

52-Week Low

0.62

Symbol

SDFOODCPT

Sector

Consumer Services

Year of Incorporation

2001

Admitted Date on NASD

15 July 2013

Issued and Fully Paid Capital

5.7 billion Ordinary Shares of 50 kobo each

Tradable Securities In Issue





195,408,564









PROFILES OF COMPANIES LISTED ON THE NASD OTC EXCHANGE

FUMMAN AGRICULTURAL PRODUCT IND. PLC



Name of principal officers of the company

	MR. EMMANUEL OLAYIWOLA
	MR. OLAYIWOLA ADEYANJU
	MR. AYoola ADENIYI
	PROF. (MRS.) OLUFUNMILAYO OLAIDE

	DR. (MRS.) OLUWADAMILOLA ADEKEMI
	MR. FESTUS OLADEJO
	MR. CHRIS OSHIAFI
	MR. YINKA FATOKI
	HON. ZACCHEAUS ADEDEJI
	HON. POPOOLA YEKEEN
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Business Summary

The company is principally engaged in producing and marketing wholesome fruits and juices in Nigeria.


Physical address of company

	Fumman House 22, John Olugbo Street, End of Unity Road, Ikeja, Lagos
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Email address of company/contact persons

	info@fummanagric.com
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Twitter handle and LinkedIn contact of the company

	@fummanjuice / Fumman Agricultural Product Industry Plc
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Telephone numbers of corporate contact persons

	+234 17359011
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Company Registrar

Pac Registrars Limited

Company Secretary

Taiwo Ajala & CO.

52-Week High

1.58

Market CAP

1,896,000,000

52-Week Low

1.58

Symbol

SDFUMMAN

Sector

Consumer Goods

Year of Incorporation

1994

Admitted Date on NASD

8 June 2015

Issued and Fully Paid Capital




1.2 billion Ordinary Shares of 50 kobo each









Tradable Securities In Issue

69,394,798



Name of principal officers of the company


	MR. DEJI AKINYANJU
	MR. SEUN SULE
	ALHAJI TUNDE YUSUF
	CHIEF JOE ANYIGBO

	MR. BASHORUN AYO OLAGUNDOYE
	MR. IDRIS MUHAMMED
	MR. LANRE FABUNMI
	MR. MICHAEL WAUGH
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Business Summary

The company is principally engaged in carrying out integrated poultry farming.

Physical address of company

 2 Ilupeju Bypass, Ilupeju, Lagos

Email address of company/contact persons

 info@fc.com.ng

Twitter handle and LinkedIn contact of the company

 N/A

Telephone numbers of corporate contact persons

 +234 12716390

Company Registrar

Meristem Registrar Limited

Company Secretary

Olubukola Olateru

52-Week High

1.00

Market CAP

519,999,631

52-Week Low

1.00

Symbol

SDFARMSPLC

Sector

Consumer Goods

Year of Incorporation

2009

Admitted Date on NASD

28 September 2015

Issued and Fully Paid Capital

520 million Ordinary Shares of 50 kobo each.

Tradable Securities In Issue

2,204,995









PROFILES OF COMPANIES LISTED ON THE NASD OTC EXCHANGE

FAN MILK PLC



Name of principal officers of the company


	MR. KODJO AZIAGBE <i>CHAIRMAN</i>
	MR. OLAYINKA AKINKUGBE <i>MD</i>
	DR. BABATUNDE AJIBADE, SAN <i>MEMBER</i>
	MR. JACOB KHOLI <i>MEMBER</i>

	MR. RAVI SHARMA <i>MEMBER</i>
	MR. MARIO REIS <i>MEMBER</i>
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Business Summary

The company is principally engaged in production and distribution of dairy and food products

Physical address of company

 Eleyele Industrial Layout Dugbe, Ibadan, Oyo State

Email address of company/contact persons

 info@fanmilk-nig.com

Twitter handle and LinkedIn contact of the company

 [@FanMilkNigeria](https://twitter.com/FanMilkNigeria)

Telephone numbers of corporate contact persons

 +234 28738951

Company Registrar

GTL Registrars Limited

Company Secretary

Olakunle Olusanya

52-Week High

20.00

Market CAP

19,996,316,960

52-Week Low

20.00

Symbol

SDFANMILK

Sector

Consumer Goods

Year of Incorporation

1961

Admitted Date on NASD

25 February 2016

Issued and Fully Paid Capital





999.82 million Ordinary Shares of 50 kobo each.

Tradable Securities In Issue

45,460,063



Name of principal officers of the company

	ITUAH IGHODALO <i>CHAIRMAN</i>
	MRS OMAME ARONKE SUSAN
	ENGR. MRS MAYEN ADETIBA
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Business Summary

The company is mainly into manufacturing and marketing of footwear and purchasing and sales of footwear accessories.

Physical address of company

 Km. 15, Ikorodu Road, Ojota, Lagos


Email address of company/contact persons

 **info@famadPLC.com**

Twitter handle and LinkedIn contact of the company

 **N/A**

Telephone numbers of corporate contact persons

 **+234 17929483**

Company Registrar

First Registrars Nigeria Limited

Company Secretary

N/A

52-Week High

1.25

Market CAP

232,025,743

52-Week Low

1.25

Symbol

SDFAMADPLC

Sector

Consumer Goods

Year of Incorporation

1932

Admitted Date on NASD

5 April 2016

Issued and Fully Paid Capital

185 million Ordinary Shares of 50 kobo each.

Tradable Securities In Issue





1,424,157









PROFILES OF COMPANIES LISTED ON THE NASD OTC EXCHANGE

GEO-FLUIDS PLC



Name of principal officers of the company

	MR M.O.A. DADA CHAIRMAN
	MR EMMANUEL O. ELEORAMO
	MR ABIMBOLA A. ODUKALE
	MR AMOS A. ADEYEYE

	MR MICHAEL A. SIYANBOLA
	MR FATAI K. LAWAL
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Business Summary

The Company principally engaged in Drilling, Mud Engineering Services, Filtration Services and Product, Storage Capacity and Laboratory Services.


Physical address of company

 29, Fatai Durosinmi Etti Cres, off Ligali Ayorinda Ave P.O.Box 70598 Vict. Island, Lag. (S-W) Nigeria.


Email address of company/contact persons

 info@geofluidsgroup.com

Twitter handle and LinkedIn contact of the company

 N/A

Telephone numbers of corporate contact persons

 +234 12712894

Company Registrar

Meristem Registrars Limited

Company Secretary

N/A

52-Week High

0.58

Market CAP

2,086,257,320

52-Week Low

0.43

Symbol

SDGEFLUID

Sector

Industrials

Year of Incorporation

1994

Admitted Date on NASD

20 August 2013

Issued and Fully Paid Capital

4.3 billion Ordinary Shares of 50 kobo each.

Tradable Securities In Issue

590,386,903



Name of principal officers of the company

	ALHAJI YAYALE AHMED, CFR CHAIRMAN
	MR. BAYO FOLAYAN AG. MANAGING DIR.
	PROF. OLADAPO AFOLABI, CFR DIRECTOR
	MR. AUGUSTINE O. OLORUNSOLA DIRECTOR

	MR. KANAYO CHUKS OKOYE DIRECTOR
	MR. GAFFAR K. ANIMASHAWUN JNR.

Business Summary

The company is licensed and regulated by the National Insurance Commission of Nigeria (NAICOM) to cover tailor-made Life and Non-Life Insurance protection.

Physical address of company

741 Adeola Hopewell Street, Victoria Island, Lagos

Email address of company/contact persons

info@iginigeria.com

Twitter handle and LinkedIn contact of the company

[@iginigeria](https://twitter.com/iginigeria)

Telephone numbers of corporate contact persons

+234 16215010

Company Registrar

Union Registrars Limited

Company Secretary

Abiodun Ajifolawe

52-Week High

0.70

Market CAP

996,186,660

52-Week Low

0.04

Symbol

SDIGIPLC

Sector

Financials

Year of Incorporation

1991

Admitted Date on NASD

19 July 2013

Issued and Fully Paid Capital

14.2 billion Ordinary Shares of 50 kobo each.

Tradable Securities In Issue





968,058,020

PROFILES OF COMPANIES LISTED ON THE NASD OTC EXCHANGE

LIGHTHOUSE FINANCIAL SERVICES PLC



Name of principal officers of the company

	EMMANUEL OCHOLI <i>CHAIRMAN</i>
	SAMUEL OGBU <i>SENIOR DIRECTOR</i>
	ONU OCHOLI <i>CHIEF STRATEGY</i>
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Business Summary

The company is registered with the Securities and Exchange Commission and provides financial advisory and fund raising services to SMEs through its Group registered subsidiaries.


Physical address of company

	Kingsway Building, 3rd Floor, 2/4 Davis Street Lagos.
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Email address of company/contact persons

	info@lighthouseasset.com.ng
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Twitter handle and LinkedIn contact of the company

	N/A
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Telephone numbers of corporate contact persons

	+234 12701653
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Company Registrar

LightHouse Registrars Limited

Company Secretary

N/A

52-Week High

0.50

Market CAP

1,075,995,911

52-Week Low

0.50

Symbol

SDLIGHTFSP

Sector

Financials

Year of Incorporation

1984

Admitted Date on NASD

25 September 2017

Issued and Fully Paid Capital

2.15 billion Ordinary Shares of 50 kobo each

Tradable Securities In Issue

2,055,087,923



Name of principal officers of the company

	ARCHITECT EDDY EGUAVOEN CHAIRMAN
	KOLA ASHIRU-BALOGUN MD
	MR. DEJI ALLI OFR NON-ED
	DANIEL FONT NON-ED

	WALE ODUTOLA NON-ED
	DAFE AKPEDEYE NON-ED

Business Summary

The company is licensed to provide property development and investment services.

Physical address of company

8 Kasumu Ekemode, off Saka Tinubu Street, Victoria Island, Lagos

Email address of company/contact persons

sales.nigeria@mixtafrica.com

Twitter handle and LinkedIn contact of the company

N/A

Telephone numbers of corporate contact persons

+234 12701653

Company Registrar

African Prudential Registrars PLC

Company Secretary

ARM Trustees Limited

52-Week High

2.50

Market CAP

21,622,194,249

52-Week Low

2.03

Symbol

SDMIXREAL

Sector

Financials

Year of Incorporation

2006

Admitted Date on NASD

11 May 2015

Issued and Fully Paid Capital

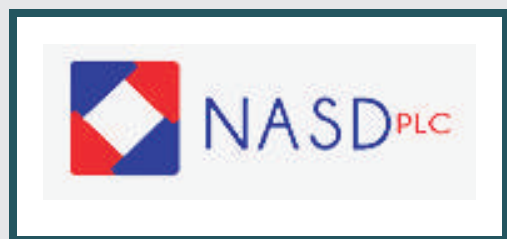
1.9 billion Ordinary Shares of 50 kobo each

Tradable Securities In Issue





54,970,408





PROFILES OF COMPANIES LISTED ON THE NASD OTC EXCHANGE

NASD PLC



Name of principal officers of the company

	OLUTOLA MOBOLURIN <i>CHAIRMAN</i>
	CHIKE NWANZE <i>VICE CHAIRMAN</i>
	OLADIPO AINA <i>CHAIRMAN BMDC</i>
	ARIYO OLUSHEKUN <i>CHAIRMAN BMDC</i>

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Business Summary

The company provides a Network that eases secondary market trading of all securities of unquoted public companies


Physical address of company

 9th Floor, UBA House, 57 Marina, Lagos


Email address of company/contact persons

 info@nasdng.com

Twitter handle and LinkedIn contact of the company

 [@nasdng](https://twitter.com/nasdng)

Telephone numbers of corporate contact persons

 +234 14605008

Company Registrar

USL Registrars Limited

Company Secretary

GI&O

52-Week High

2.59

Market CAP

1,150,489,365

52-Week Low

2.15

Symbol

SDNASDPLC

Sector

Financials

Year of Incorporation

1998

Admitted Date on NASD

August 2016

Issued and Fully Paid Capital

49.99 million Ordinary Shares of N 1 each.

Tradable Securities In Issue

342,311,509



Name of principal officers of the company

	MR. LADI JADESIMI <i>CHAIRMAN</i>
	DR. LAYI FATONA <i>MANAGING DIRECTOR</i>
	MR. OLORUNTOBA AKINMOLADUN <i>COO</i>
	MR. OSTEN A.O. OLORUNSOLA <i>DIRECTOR</i>

	MR. THIERRY GEORGER <i>DIRECTOR</i>
	MR. OSAYANDE EDE <i>DIRECTOR</i>
	MR. AFOLABI OLADELE <i>DIRECTOR</i>
	MR. CYRIL ODU <i>DIRECTOR</i>
	MR. DEJI WEST <i>EXECUTIVE DIR., FINANCE</i>

Business Summary

The Company principally engaged in Exploration and production of oil and natural gas.

Physical address of company

15 Babatunde Jose Road, off Adetokunbo Ademola Road, Victoria Island Lagos, Nigeria

Email address of company/contact persons

info@ngdelta.com

Twitter handle and LinkedIn contact of the company

N/A

Telephone numbers of corporate contact persons

+234 14619126

Company Registrar

USL Registrars Limited

Company Secretary

Titilola Omisore

52-Week High

312.06

Market CAP

52,911,271,360

52-Week Low

100.00

Symbol

SDNDEP

Sector

Oil & Gas

Year of Incorporation

1992

Admitted Date on NASD

1 August 2013

Issued and Fully Paid Capital

181 million Ordinary Shares of N10 each.

Tradable Securities In Issue





57,816,675









PROFILES OF COMPANIES LISTED ON THE NASD OTC EXCHANGE

NIGERIA MORTGAGE REFINANCE COMPANY PLC



Name of principal officers of the company

	MR. KEHINDE OGUNDIMU <i>MD/CEO</i>
	MR. HERBERT WIGWE <i>NON-ED</i>
	MRS. FATIMA WALI-ABDURRAHMAN <i>NON-ED</i>
	ADENIYI A. AKINLUSI <i>NON-ED</i>

	DR. FEMI JOHNSON <i>NON-ED</i>
	MR. UCHE ORJI <i>NON-EXECUTIVE DIRECTOR</i>
	DR. BAKARI WADINGA <i>NON-ED</i>
	MR. RAZACK ADEYEMI ADEOLA <i>NON-ED</i>
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Business Summary

The company is licensed to provide and encourage financial institutions by increasing their mortgage lending and providing them with long term funding.


Physical address of company

 **Wing A, 5TH Floor, Pent House, Clans Place, Plot 13861, Tigris Crescent Maitama, Abuja**

Email address of company/contact persons

 **info@nmrc.com.ng**

Twitter handle and LinkedIn contact of the company

 **@nmrcng**

Telephone numbers of corporate contact persons

 **+234 94603430**

Company Registrar

Meristem Registrars Limited

Company Secretary

ARM Trustees Limited

52-Week High

4.55

Market CAP

8,703,695,000

52-Week Low

4.55

Symbol

SDNMRCPLC

Sector

Financials

Year of Incorporation

2001

Admitted Date on NASD

16 February 2017

Issued and Fully Paid Capital

1.76 billion Ordinary Shares of N1 each

Tradable Securities In Issue





200,000,000











NIPCO PLC



Name of principal officers of the company

-  **CHIEF (DR.) BESTMAN P. ANEKWE** *CHAIRMAN*
-  **SANJAY TEOTIA** *MANAGING DIRECTOR*
-  **ALHAJI ABDULKADIR AMINU GROUP** *ED, CS*
-  **MR. RAMESH KANSAGRA** *DIRECTOR*

-  **TUNJI ADENIJI** *DIRECTOR*
-  **ALHAJI UMARU NGELZARMA** *DIRECTOR*
-  **CHIEF (DR.) MARK EZEMAKU** *DIRECTOR*
-  **ALHAJI SHARIF USMANIA** *DIRECTOR*
-  **CHIEF (SIR) J. J. EZE-OKAFOR** *DIRECTOR-*
-  **MRS. GRACE IDOWU** *DIRECTOR*
-  **MR. RISHI KANSAGRA** *DIRECTOR*
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Business Summary

The Company engages in the distribution of distribution of White Oil products, Compressed Natural Gas (CNG) and Liquefied Petroleum Gas (LPG).

Physical address of company

 **1&15, Dockyard Road, Apapa, Lagos.**


Email address of company/contact persons

 **info@nipcoplc.com**

Twitter handle and LinkedIn contact of the company

 **@nipcoplc**

Telephone numbers of corporate contact persons

 **+234 4159000000**

Company Registrar

United Securities Limited

Company Secretary

P.C. Obi & Co

52-Week High

80.99

Market CAP

13,418,285,524

52-Week Low

60.00

Symbol

SDNIPCOPLC

Sector

Oil and Gas

Year of Incorporation

2001

Admitted Date on NASD

16 February 2017

Issued and Fully Paid Capital

187.67 million Ordinary Shares of N1 each

Tradable Securities In Issue

3,429,723



PROVIDUS BANK



Name of principal officers of the company

	ALHAJI HUSSAINI DIKKO <i>CHAIRMAN</i>
	WALTER AKPANI <i>MD/CEO</i>
	KINGSLEY AIGBOKHAEVBO <i>ED</i>
	CHUKA ESEKA <i>DIRECTOR</i>

	MAURICE ONOKWAI <i>DIRECTOR</i>
	FUNMI AGUSTO <i>DIRECTOR</i>
	BERNADINE OKEK <i>DIRECTOR</i>

Business Summary

The company is licensed to provide business banking, Digital banking and institutional banking service across Nigeria.

Physical address of company

Plot 724 Adetokunbo Ademola Street, Victoria Island – Lagos

Email address of company/contact persons

Twitter handle and LinkedIn contact of the company

[ProvidusBank](#)

Telephone numbers of corporate contact persons

+234 700 7768 4387

Company Registrar

PAC Registrars

Company Secretary

Opi, Opia & Associates

52-Week High

0.85

Market CAP

4,247,785,897

52-Week Low

0.85

Symbol

SDPROVIDUS

Sector

Technology

Year of Incorporation

2016

Admitted Date on NASD

7th December 2018

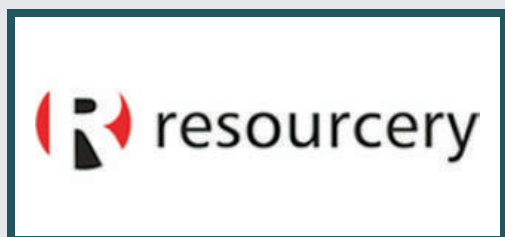
Issued and Fully Paid Capital

1.2billion Ordinary Shares of 50 kobo each





Tradable Securities In Issue









PROFILES OF COMPANIES LISTED ON THE NASD OTC EXCHANGE

RESOURCERY PLC



Name of principal officers of the company

	TAYO AMUSAN <i>CHAIRMAN</i>
	TANI FAFUNWA <i>MANAGING DIRECTOR</i>
	ANDREW EJOH <i>ED, B. DEVELOPMENT</i>
	UZO OBI <i>ED, BUSINESS SOLUTIONS</i>

	AKANIMO EKONG <i>EXECUTIVE DIRECTOR</i>
	AHMED SHUAIBU <i>NON-EXECUTIVE DIR.</i>
	PIUS ANYIADOR <i>NON-EXECUTIVE DIR.</i>
	MYRON BABATUNDE FAFUNWA <i>NON-ED</i>
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Business Summary

The Company provides Network and Infrastructure Solutions, Business Voice & Video Solutions and Data Security Solutions.


Physical address of company

 16-18, Adeola Hopewell Street, Victoria Island, Lagos, Nigeria (West Africa).


Email address of company/contact persons

 info@resourcery.com

Twitter handle and LinkedIn contact of the company

 [@resourceryplc](https://twitter.com/resourceryplc)

Telephone numbers of corporate contact persons

 +234 14636000

Company Registrar

EDC Registrars Limited

Company Secretary

Jackson Etti & Edu

52-Week High

0.50

Market CAP

1,525,133,718

52-Week Low

0.45

Symbol

SDRSOURCE

Sector

Technology

Year of Incorporation

1985

Admitted Date on NASD

25 November 2013

Issued and Fully Paid Capital

2.6 billion Ordinary Shares of 50 kobo each.

Tradable Securities In Issue





526,700,000









PROFILES OF COMPANIES LISTED ON THE NASD OTC EXCHANGE

RIGGS VENTURES WEST AFRICA PLC



Name of principal officers of the company

-  **CHIEF RASHEED A. WILLIAMS** *CHAIRMAN*
-  **MR. YOMI TOKOSI** *MANAGING DIR. /CEO*
-  **BASHORUN A. ADEBAYO AJAO** *DIRECTOR*
-  **CHIEF KANU RALPH OBIOHA** *DIRECTOR*

-  **MR. TAKASHI BUFFORD** *DIRECTOR*
-  **ALHAJI MUSBAHU EL-YAKUB** *DIRECTOR*
-  **CAPTAIN KOLA AWOSIKA** *DIRECTOR*
-  **MRS. OLATOKUNBO YOMI-TOKOSI** *DIR.*
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Business Summary

The Company principally engaged in production of high quality poly-propylene sacks.

Physical address of company

 The Penthouse, Plot 5, Imam Abib Adetoro Street, Off Ajose Adeogun Street, Victoria Island, Lagos


Email address of company/contact persons

 riggsventuresltd@yahoo.com

Twitter handle and LinkedIn contact of the company

 N/A

Telephone numbers of corporate contact persons

 +234 14619301

Company Registrar

Mainstreet Bank Registrars Limited

Company Secretary

Jade & Stone Solicitors

52-Week High

0.95

Market CAP

1,639,951,019

52-Week Low

0.95

Symbol

SDRIGGS

Sector

Industrials

Year of Incorporation

1993

Admitted Date on NASD

9 April 2014

Issued and Fully Paid Capital

880 million Ordinary Shares of 50 kobo each.

Tradable Securities In Issue

2,080,000



Name of principal officers of the company

	MR. TITILAYO OLATUNDE <i>CEO & MD</i>
	MR. ABIODUN OKE <i>CFO</i>
	MR. KESAVAN MADHAVARAO <i>COO</i>
	MR. AHMED KHAN <i>HEAD OF NETWORK & MS</i>

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Business Summary

The company provides Engineering & project Service, Networking sharing & Managed Service and international Operation.

Physical address of company

 128b Remi Olowude St, Lekki Phase I, Lagos


Email address of company/contact persons

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Twitter handle and LinkedIn contact of the company

 **SWAP TECHNOLOGIES AND TELECOMMS**

Telephone numbers of corporate contact persons

 +234 8122216081

Company Registrar

Company Secretary

AK Nominees

52-Week High

0.97

Market CAP

2,380,732,640

52-Week Low

0.88

Symbol

SDSWAPPLC

Sector

Technology

Year of Incorporation

1996

Admitted Date on NASD

30 September 2013

Issued and Fully Paid Capital

2.7 billion ordinary shares of 50 kobo each

Tradable Securities In Issue





235,624,000

PROFILES OF COMPANIES LISTED ON THE NASD OTC EXCHANGE

TRUSTBOND MORTGAGE BANK PLC



Name of principal officers of the company

	NIYI AKINLUSI CEO
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Business Summary

The company is licensed to provide Mortgages, Real Estate Finance and Financial Advisory services

Physical address of company

 94, 3 Providence St, Lekki Phase I, Lagos


Email address of company/contact persons

 **info@trustbondmortgagebankplc.com**

Twitter handle and LinkedIn contact of the company

 **N/A**

Telephone numbers of corporate contact persons

 **+234 012771127**

Company Registrar

United Securities Registrars

Company Secretary

Mr. Mark Chukwugozie Okoye

52-Week High

0.87

Market CAP

2,845,067,270

52-Week Low

0.53

Symbol

SDTRUSTMB

Sector

Financials

Year of Incorporation

2014

Admitted Date on NASD

30 September 2013

Issued and Fully Paid Capital

10.95billion Ordinary Shares of N1 each

Tradable Securities In Issue





197,933,667









PROFILES OF COMPANIES LISTED ON THE NASD OTC EXCHANGE

UBN PROPERTY COMPANY PLC



Name of principal officers of the company


	EMEKA EMUWA
	OLUWATOSIN OSIKOYA
	MRS. OYINKANSADE ADEWALE
	MRS. OBIAKU NNEZE AKWIWU-NWADIKE

	REMI KOLARINWA
	IBRAHIM KWARGANA
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Business Summary

The company principal line of business includes purchase and sale of land and landed properties, management of Real estate properties, Construction of Estate and Sales.

Physical address of company

 **UBN Property Co.PLC, 3rd Floor, Alpha House, 163, Obafemi Awolowo Way, Alausa, Ikeja, Lagos.**


Email address of company/contact persons

 **ubnonline@unionbankng.com**

Twitter handle and LinkedIn contact of the company

 **@ubnproperty**

Telephone numbers of corporate contact persons

 **+234 8177799660-3**

Company Registrar

GTL Registrars Limited

Company Secretary

Somuyiwa Sonubi

52-Week High

2.00

Market CAP

9,002,265,682

52-Week Low

1.35

Symbol

SDUBNPROP

Sector

Financials

Year of Incorporation

2003

Admitted Date on NASD

25 January 2018

Issued and Fully Paid Capital

5.6billion Ordinary Shares of 1naira

Tradable Securities In Issue

PROFILES OF COMPANIES LISTED ON THE NASD OTC EXCHANGE

VITAL PRODUCTS PLC



Name of principal officers of the company

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Business Summary

The company is principally engaged in manufacturer and distributor of fruit drinks and non-alcoholic beverages

Physical address of company

Vital House, Plot 22A, Cocoa Industry Road Ogba, Ikeja, Lagos, Nigeria

Email address of company/contact persons

info@vitalproductsplc.com

Twitter handle and LinkedIn contact of the company

[vitalproductspl](#) / Vital Products Plc

Telephone numbers of corporate contact persons

+234 1-7914466, +234 7912298

Company Registrar

Centurion Registrars Limited

Company Secretary

52-Week High

2.59

Market CAP

1,823,084,076

52-Week Low

0.50

Symbol

SDVITPROD

Sector

Consumer Goods

Year of Incorporation

1999

Admitted Date on NASD

25 January 2016

Issued and Fully Paid Capital

1.82 billion Ordinary shares of 50 kobo each.

Tradable Securities In Issue

The following developments are expected to affect the market going forward

Economic

- Improvement in the ease of doing business in Nigeria expected to attract foreign investments
- Domestic economic growth and stability as a result of increased investment incentives (pioneer status, export trade etc)
- Reduced resource (oil) overreliance resulting in a more stable economy / market.
- Mass return of foreign portfolio investors once the political environment calms, spurring the market higher (post-election market rebound in 2019)

Regulatory / Governmental Policies

- Regulatory sanctions / impositions – SEC; may impact positively or negatively on the market
- CBN fiscal and monetary policies
- Government policies, initiatives and activities – ERGP

The market risk expectations for the year ahead for the NASD OTC market are as follows:

- Economic uncertainty as a result of upcoming general elections which may likely put investors on edge
- Contraction in oil sector leading to a slower pace of economic growth and foreign exchange fluctuations
- Possibility of improved yields in fixed income markets (rising global interest rates, rising inflation) creating an attractive alternative investment for investors
- Interest rate hike in the US and escalation of global trade wars may cause foreign investors to take flight from Nigeria.



Related News/Links

1. [NASD Data Portal Now Available To All Stakeholders](#)
2. [Providus Bank Plc Now Trading On The OTC Market](#)
3. [NASD Supports Initiatives to Ease Capital Raising for Growth Enterprises](#)
4. [NASD OTC Market CAP Declined By -0.24% To N489.22bn](#)
5. [Resourcery Plc Holds 28th Annual General Meeting As NASD OTC Market CAP Declined To N490.40bn](#)
6. [NASD OTC Market CAP Declined By -0.14% to N493.35bn](#)
7. [NASD OTC Notifies of New Rules](#)
8. [NASD Present At 1st Nigeria-Canada Investment Summit; USI Up By 2.84% WoW](#)
9. [Food Concept Plc Holds 16th AGM; NASD USI Down By -2.19% WoW](#)
10. [NASD Market CAP Declines by -0.22% WoW to N485.11bn](#)
11. [NASD Officially Joins the Lagos Chamber of Commerce and Industry](#)
12. [NASD OTC Market CAP Drops by -1.53% to N478.73bn](#)
13. [NASD OTC Exchange Records Outstanding Performance in Q3 2018](#)
14. [Societe Fonciere Europeenne Secures Approval to Make a Mandatory Take-Over Offer in Ensure Insurance](#)
15. [NASD OTC Securities Exchange Unlisted Shares Continues to Rise; Up 20% YTD](#)
16. [NASD OTC Market Closes The Week On a Negative Note; USI Down By 2.05%](#)
17. [NASD OTC Market Ends The Week On a Positive Note; USI Up By 2.83%](#)
18. [NASD OTC Market Ends The Week Negative; USI Down By -0.24%](#)
19. [NASD Market CAP Closed Higher at N470.17bn](#)
20. [NASD USI Gained 0.71% WoW](#)
21. [ASEN Inaugurated; NASD USI Declines by 2.6% WoW – 110818](#)
22. [NASD Releases Exposure Draft of Proposed Rules; NMRC Held 4th AGM](#)
23. [NASD Market Cap Closed Higher by 1.2%; LBIC Shareholders Approve Admission To NASD](#)
24. [NASD USI Increased By 1.2%; ARM Life Plc Holds 20th AGM](#)
25. [NASD OTC Closed the Week Positive as Niger Delta Exploration and Production Plc Gains 20% WoW!](#)
26. [NASD OTC Closed The Week Positive; USI Up By 1.13% WOW](#)
27. [NASD Plc to Hold 5th AGM on July 11th, 2018; USI Sheds 1.13% WoW](#)
28. [NASD OTC Market Closed Red by -0.1% WoW](#)
29. [NASD OTC Market CAP Sheds 1% WoW to Close at N446.65bn](#)
30. [Investors On NASD OTC Exchange Record N1.76bn Loss WoW](#)
31. [Fan Milk, Swap Technologies to Hold AGM as NASD USI Inches Up by 0.67% WoW](#)

32. NASD Introduces Trade Alert Notification Service; CSCS Holds 24th AGM
33. NASD USI Sheds 1.48% WoW
34. NASD USI Sheds 3.6% WoW
35. NASD USI Gains 3.2% WoW
36. Official Launch of the NASD Enterprise Portal (NASDeP)
37. NASD launches Enterprise Portal, to transform Nigeria's Investment Environment
38. SEC Corporate Governance Scorecard Now Applies to All Public Companies in Nigeria, NASD Inclusive
39. NASD Relaunches BITs Trading Platform
40. NASD Security Categorisation Methodology
41. NASD introduces its Enterprise Portal to Capital Market Operators
42. NASD OTC Introduces its Enterprise Portal to Market Stakeholders
43. New Policy On Stock Promotion, Establishing Best Practices To Enhance Market Transparency Released
44. Lighthouse Financial Services Plc Admitted to Trade on NASD OTC

Advice To Users Of This Report

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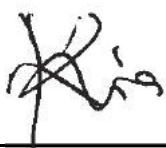
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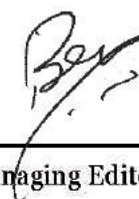
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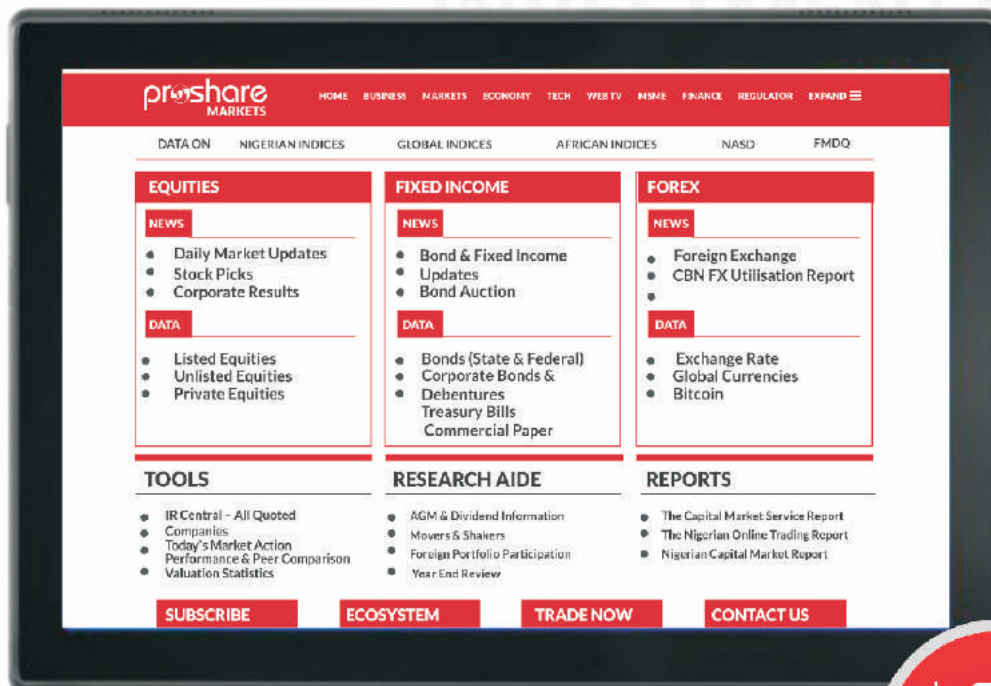
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Head, Research



Managing Editor



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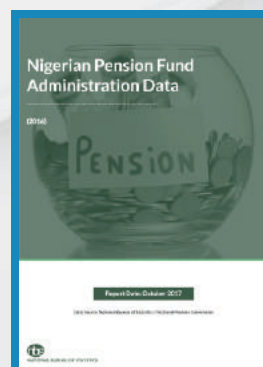
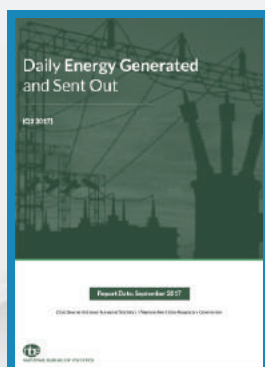
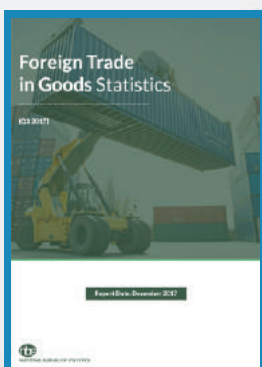
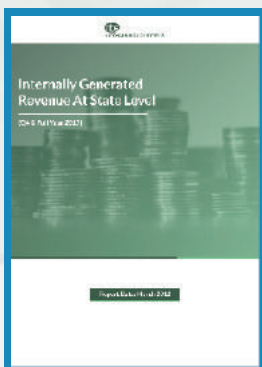
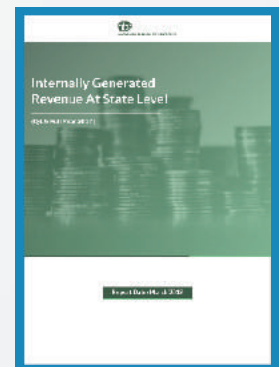
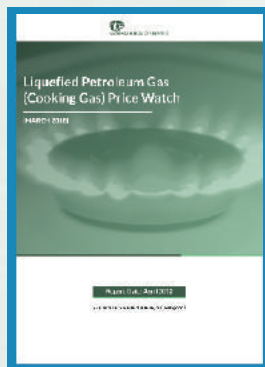
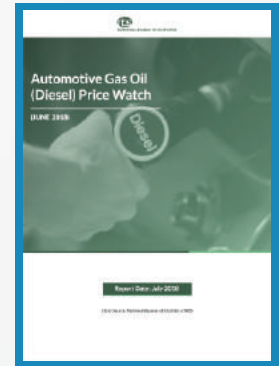
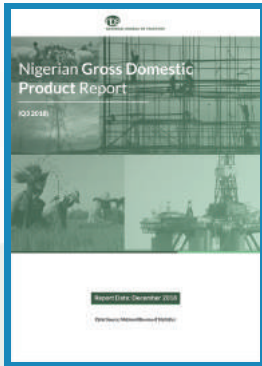
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 WebTV Nigeria 

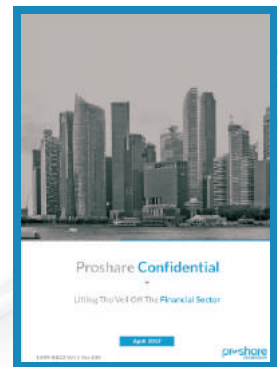
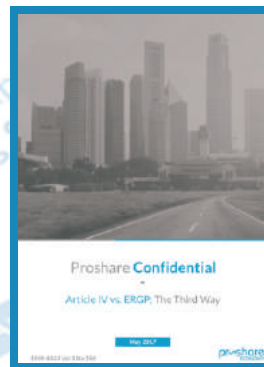
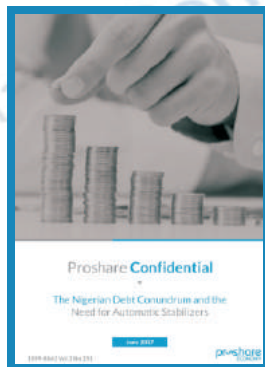
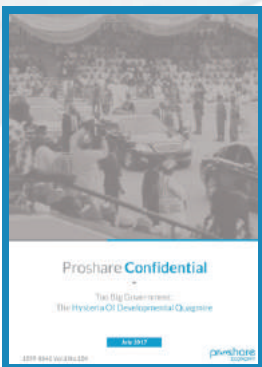
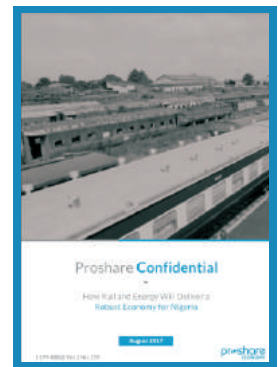
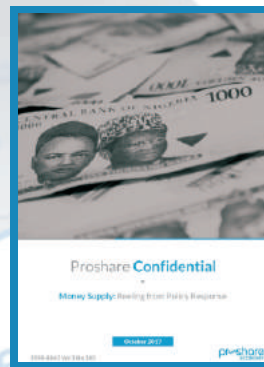
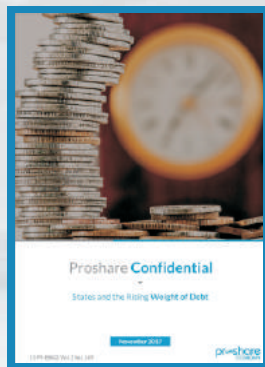
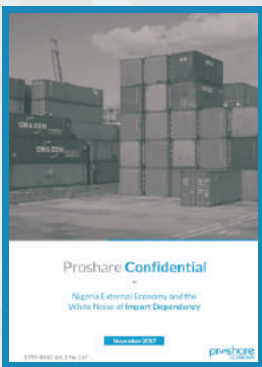
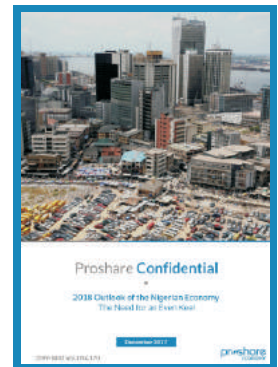
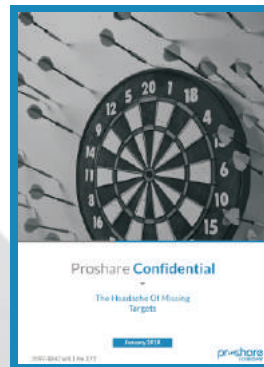
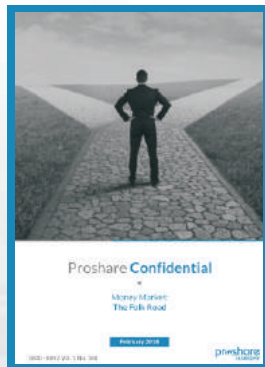
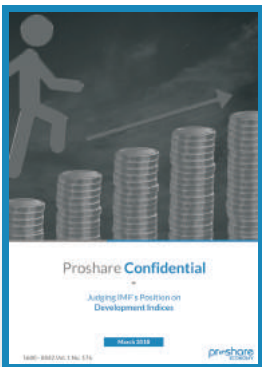
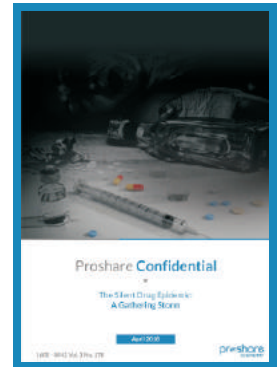
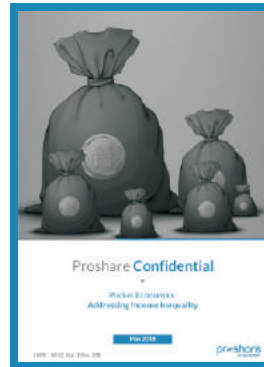
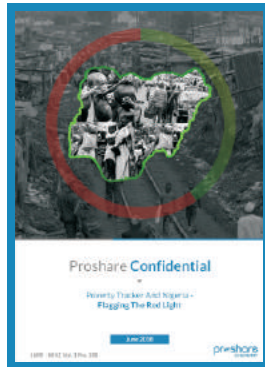
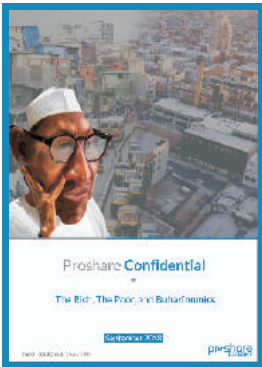
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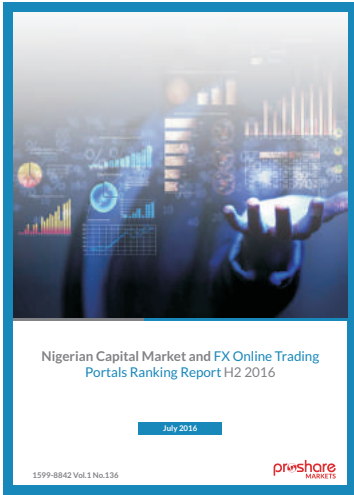
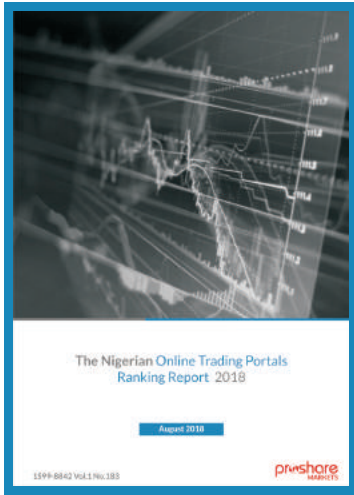
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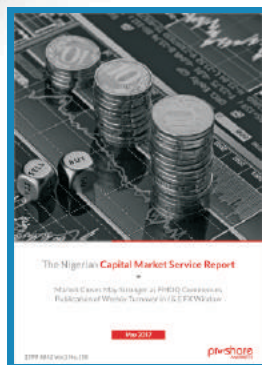
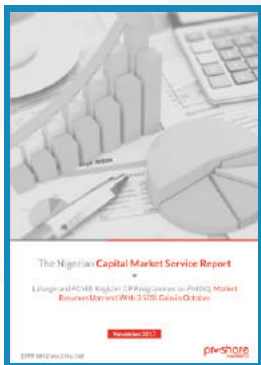
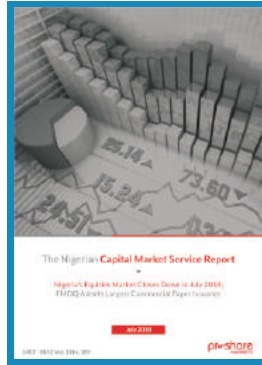
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A 3D bar chart with five bars of increasing height from left to right. The bars are light gray with a slight shadow. A thick red diagonal line runs from the bottom left towards the top right, crossing the bars. The background is a dark blue grid pattern. The entire scene is set on a light gray surface that reflects the bars and the red line.

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