

Nigeria's Largest Listed Companies 1989 vs. 2019 – Some Have Survived

1989				2019			
Rank	Company	Market Capitalisation (NGN'Million)	% of Total Market Capitalisation	Rank	Company	Market Capitalisation (NGN'Million)	% of Total Market Capitalisation
1	UAC of Nigeria (UACN PLC)	790.60	8.62%	1	Dangote Cement	2,419,752.05	18.68%
2	Lever Brothers (Unilever)	678.80	7.40%	2	MTN Nigeria	2,137,223.87	16.50%
3	Nigerian Brewery Limited (NB PLC)	639.90	6.98%	3	Nestle Nigeria	1,165,125.42	8.99%
4	Guinness Nigeria	556.00	6.06%	4	Airtel Africa	1,123,311.48	8.67%
5	Nigerian Bottling Company	473.50	5.16%	5	Guaranty Trust Bank	874,106.02	6.75%
6	Nigerian Tobacco Company (BAT)	280.00	3.05%	6	Zenith Bank PLC	583,974.78	4.51%
7	Paterzon Zochonis Industries (PZ)	274.60	3.00%	7	NB PLC	471,817.22	3.64%
8	John Holt Limited	274.20	2.99%	8	Stanbic IBTC	429,411.53	3.32%
9	First Bank of Nigeria	272.80	2.98%	9	SEPLAT	387,078.83	2.99%
10	United Nigeria Textile Limited	271.30	2.96%	10	Access Bank	355,452.26	2.74%
11	Union Bank	254.00	2.77%	11	Lafarge Africa	246,449.27	1.90%
12	African Petroleum (Arдова PLC)	222.90	2.43%	12	United Bank for Africa	244,525.86	1.89%
13	United Bank for Africa	210.00	2.29%	13	CCNN (Bua Cement)	237,897.37	1.84%
14	WAPCO (Lafarge Africa)	208.60	2.28%	14	First Bank of Nigeria	220,756.05	1.70%
15	Mobil Oil Nigeria	203.20	2.22%	15	Union Bank	174,724.52	1.35%
16	Total Petrol (Total Nigeria)	175.00	1.91%	16	Dangote Sugar	163,200.00	1.26%
17	CFAO Nigeria	173.20	1.89%	17	Unilever	126,390.12	0.98%
18	Texaco Nigeria (MRS PLC)	172.10	1.88%	18	Ecobank Transnational	119,272.08	0.92%
19	Food Specialties	171.30	1.87%	19	Notore Chemicals	100,754.14	0.78%
20	National Oil	168.00	1.83%	20	International Breweries	81,660.69	0.63%
21	Total	6,470.00	70.58%	21	Total	11,662,883.57	90.04%
22	Others	2,697.40	29.42%	22	Others	1,290,272.56	9.96%
23	Total Equities	9,167.53	100.00%	23	Total Equities	12,953,156.14	100%

Source: Oladayo Oduwale, Ogwumike & Omole (1997), Nigerian Stock Exchange, Various Brokers