

FIRST IDEAS LIMITED INDEX (FIL) 30th September 2024

SECONDARY MARKET FOR THE PERIOD ENDED SEPTEMBER 30, 2024

Name	Price 31.12.23 Naira	Price 30.9.24 Naira	52 wks High	Capital Growth(%)	Dividend Per Share (Kobo)	EPS (Kobo)	Earnings Growth(%)	Total Return(%)	Market Capitalisat N/million	Total Capitalisat N/million	Net Borrowing N/million	EBIT N/million	EBITDA N/million	Market/ Book	Price/ Earnings	Debt/ Total Cap	Days Receivable	Total Cap/ EBITDA	Net Assets per share	Div Yield Naira	
AGRICULTURE																					
Okomu Oil*	260	363	417.70	40	1850	4290	25	45	346,269	349,023	-	2,754	60,982	65,658	7.6	8.5	1%	0	5	47.92	5.1
Presco*	193	485.4	485.40	152	2630	7552	158	157	485,400	527,900	42,500	101,586	106,078	6.8	6.4	8%	12	5	71.74	5.4	
BREWERIES																					
Guinness	66	65	71.5	-2	0	-2500	-201	-2	142,375	142,375	-	25,407	34,710	65.7	loss	0%	15	4	0.99	0.0	
NBL*	36	29.2	43	-19	0	-867	-79	-19	300,063	844,747	544,684	76,278	131,598	-13.6	loss	64%	16	6	-2.15	0.0	
Interbrew*	4.8	4.01	6.86	-16	0	-428	-353	-16	674,849	674,849	-	44,890	89,416	0.2	loss	0%	4	8	16.84	0.0	
CEMENT																					
Lafarge Afr	31.5	37	51	17	190	442	-17	23	595,988	595,988	-	157,814	185,132	1.4	8.4	0%	4	3	26.93	5.1	
Dangote Cr	319.9	532	763	66	3000	2370	6	72	8,912,146	9,994,315	1,029,704	1,252,272	1,481,264	4.0	22.4	10%	4	7	132.36	5.6	
Bua cemen	97	110	185	13	200	200	-46	-	3,725,079	4,177,255	452,176	163,912	190,942	8.9	55.0	11%	0	22	12.39	1.8	
POWER																					
Geregu*	399	1150	1150	188	800	1601	148	-	2,875,000	2,889,496	14,496	61,838	64,086	63.6	71.8	1%	225	45	18.07	0.7	
Transcorp l	240	301.7	386	26	-	981	233	-	2,262,750	2,283,540	20,790	107,702	118,490	23.9	30.8	1%	257	19	12.62	0.0	
PAINTS																					
Berger	13	21.1	23.9	62	100	61	-71	67	6,115	6,115	-	286	340	1.8	34.6	0%	0	18	11.6	4.7	
CAPL*	20.85	35	36.00	68	155	359	40	72	28,516	32,648	-	1,294	2,058	3.4	9.7	0%	9	16	10.43	4.4	
TELECOMMUNICATIONS																					
MTN*	264	191	319	-28	560	-1740	-505	-	4,010,152	6,190,041	2,179,889	609,096	1,095,388	-6.9	loss	35%	16	6	-27.52	2.9	
AIRTEL	1,887.0	2,200.0	2,200.0	16.6	4,652.0	1,144.0	104	-	8,221,400	13,912,977	5,611,758	2,017,102	3,149,088	2.9	loss	40%	13	4	750.2	2.1	
CONGLOMERATES																					
Unilever*	14.8	19.15	21.7	29	75	119	61	33	110,017	142,303	-	1,124	9,780	1.5	16.1	0%	22	15	12.99	3.9	
PZ	26.7	19.5	40	-27	101	-2882	-940	-22	77,424	108,732	31,308	37,164	39,029	-1.8	Loss	29%	13	3	-10.7	5.2	
UACN*	12.85	21	24.8	63	22	430	475	64	61,449	63,884	-	14,268	18,598	1.0	4.9	0%	3	3	20.19	1.0	
CONSTRUCTION																					
Julius Berg	43	140	172	226	250	1056	71	227	224,000	224,000	-	23,964	33,371	1.4	13.3	0%	109	7	100.33	1.8	
FOOD/BEVERAGES																					
Cadbury*	19	17.85	31.9	-6	-	-365	33	-6	40,703	63,968	23,265	9,456	11,662	16.1	loss	36%	30	5	1.11	0.0	
Nestle*	1100	890	1190	-19	-	-20908	-254	-19	705,464	1,321,836	616,372	126,154	151,566	-6.7	Loss	47%	0	9	-132.29	0.0	
Flour Mills*	33.05	62.05	64	88	180	265	178	91	254,429	521,234	266,805	199,688	240,216	1.1	23.4	51%	5	2	54.14	2.9	
Dangote St.	57	34.85	89.5	-39	-	-1329	-415	-39	423,319	423,319	-	37,048	47,172	-6.5	Loss	0%	5	9	-5.33	0.0	
Bua Foods	193.4	394.9	394.9	104	550	1745	38	106	7,108,200	7,392,551	284,351	422,930	433,068	18.1	22.6	4%	1	17	21.83	1.4	
PHARMACEUTICALS																					
Neimeth	1.94	1.93	2.45	-1	0	7	NM	-1	8,247	12,456	4,209	840	996	5.4	loss	34%	107	13	0.36	0.0	
May & Bake	5.25	7.25	8.5	38	30	169	114	42	12,508	13,804	1,296	4,400	4,608	1.3	4.3	9%	19	3	5.64	4.1	
INSURANCE																					
AICO*	0.8	1.16	1.69	45	5	44	96	49	42,462	70,524	27,640	-	-	0.6	2.6	39%	10	-	1.79	4.3	
Mansard*	5.5	5.5	6.8	0	40	308	85	7	49,500	69,062	10,049	-	-	0.8	1.8	15%	36	-	6.54	7.3	
Consolidat	1.47	1.52	1.94	3	5	139	660	-	16,477	16,939	462	-	-	0.9	1.1	3%	33	-	1.73	3.3	
Custodian*	9	12.8	14.7	42	65	605	353	47	84,801	86,411	1,610	-	-	0.8	2.1	2%	5	-	15.32	5.1	
PETROLEUM																					
Conoil	83.9	168	168	100	250	2312	28	102	116,584	116,584	-	24,884	26,174	2.8	7.3	0%	37	4	59.32	1.5	
Oando	10.5	82.6	98.4	687	0	643	NM	687	1,026,835	1,856,866	755,255	214,519	-	-4.3	12.8	41%	21	-	-19.01	0.0	
Total	385	673.9	673.9	75	2500	11275	134	79	228,804	228,804	-	61,528	70,360	3.4	6.0	0%	37	3	200.75	3.7	
Seplat*	2310	4,103.10	4,103.1	78	13,607	27,583	151	81	2,414,447	2,999,746	563,610	498,856	744,712	0.9	14.9	19%	64	4	4384.64	3.3	
BANKING																					
									Cost/Income	Fixed Assets/ Capital Funds	Equity/ Total Assets	Net interest Margin			Non Per/ Gross Loan	CAR					
First Bank*	23.55	27	43.9	15	50	1454	95	17	969,173	63%	9%	10%	7.2%	0.4	1.9	4.2%	17.9%	-	60.8	1.9	
UBA*	25.65	28.3	34	10	280	1677	-19	20	967,844	53%	11%	11%	8.6%	0.3	1.7	4.5%	25.3%	-	84.54	9.9	
Wema*	5.6	7.55	12.5	35	50	223	153	41	161,798	68%	25%	7%	8.2%	0.9	3.4	4.3%	12.7%	-	8.29	6.6	
GTB*	40.5	48	53.9	19	320	4469	223	25	1,345,056	32%	12%	17%	17.1%	0.6	1.1	4.3%	21.0%	-	83.83	6.7	
Zenith*	38.65	37.75	47.3	-2	400	1841	98	8	1,185,218	59%	12%	12%	8.1%	0.4	2.1	5.4%	20.0%	-	101.66	10.6	
Access*	23.15	20.6	30.7	-11	210	761	104	-1	732,232	100%	20%	8%	5.6%	0.3	2.7	2.7%	19.7%	-	70.88	10.2	
Fidelity*	10.85	13.9	17.9	28	85	924	158	34	444,800	41%	10%	8%	13.5%	0.7	1.5	3.5%	23.9%	-	19.67	6.1	
Stanbic	69.65	57.95	80	-17	370	1767	73	-10	750,858	44%	14%	10%	12.0%	1.3	3.3	3.6%	14.2%	-	44.55	6.4	
ETI	20.9	24	28.8	15	0	1756	175	15	590,223	54%	36%	6%	6.2%	0.4	1.4	6.6%	14.3%	-	55.71	0.0	
FCMB*	7.4	8.75	12.4	18	50	387	68	24	173,274	68%	10%	9%	8.4%	0.4	2.3	4.3%	15.3%	-	24.67	5.7	
Sterling*	4.29	5	8.2	17	0	96	52	17	143,950	81%	21%	6%	6.4%	0.8	5.2	4.3%	12.5%	-	6.61	0.0	
Averages	8415.4	12460.27		49.9			35	56	#####					9.2%	4.8	8.8				3.4	
FIL Index	191.26	283.19		48.1																	

NOTES

NM Not meaningful

Operating Cashflow -Earnings after tax but before interest

EPS is based on the latest published accounts or annualized interim results more than 3 months.Excludes extra-ordinary or non-recurring items.

EPS is adjusted where interim results of prior years are at variance with full year results if variance cannot be attributed to seasonality.

Earnings growth is based on the most recently announced interim or full year results.Market average excludes turnaround candidates.

* Bua Foods listed on 5/1/22 at N40/share. Geregu listing on 5/10/22 at N100/share. Transcorp Power listing on 4/3/24 at N240/share

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