FIRST IDEAS LIMITED INDEX (FIL) 31st May 2024

SECONDARY MARKET FOR THE PERIOD ENDED MAY 31, 2024

Name	Price 31.12.23 Naira	Price 31.5.24 Naira	52 wks High	Capital Growth(%)	Dividend Per Share (Kobo)	EPS (Kobo)	Earnings Growth(%)	Total Return(%)	Market Capitalisation N'million	Total Capitalisation N'million	Net Borrowing N'million	EBIT N'million	EBITDA Nmillion	Market/ Book	Price/ Earnings	Debt/ Total Cap	Days Receivable	Total Cap/ EBIT	Net Assets per share Naira	Div Yield
AGRICULTURE																				
Okomu Oil	260	255.7	270.00	-2	1,850	6,324	48	6	243,915	243,915	-	99,304	103,872	4.5	4.0	0%	0	2.5	56.56	7.24
Presco	193	267.2	291.00	38	2,630	3,286	152	48	267,200	327,778	60,578	54,536	46,514	4.7	8.1	18%	12	6.0	57.16	9.84
							100													
BREWERIES																				
Guinness	66	49.55	80	-25	-	(3,753)	-1151	-25	108,533	108,533	-	29,624	36,751	22.9	loss	0%	15	3.7	2.16	0.00
NBL	36	26.5	46.5	-26	-	(1,281)	-906	-26	219,919	521,987	302,068	43,964	91,638	3.5	loss	58%	16	11.9	7.63	0.00
Interbrew	4.8	3.65	6.86	-24	-	(899)	-2519	-24	98,047	552,008	453,961	47,432	90,524	18.3	loss	82%	4	11.6	0.2	0.00
CEMENT																				
Lafarge Africa	31.5	33.8	51	7	190	129	-65	13	544,443	544,443	-	120,956	148,472	1.2	26.2	0%	4	4.5	27.33	5.62
Dangote Cement	319.9	656.7	763	105	3,000	2,674	3	110	11,001,140	11,697,527	661,581	1,112,936	1,240,500	5.0	24.6	6%	3	10.5	132.36	4.57
Bua Cement	97	143.2	185	48	200	212	-33		4,849,376	5,202,469	353,093	93,688	160,840	12.0	67.5	7%	87	55.5	11.91	1.40
POWER																				
Geregu*	399	1000	1000		800	2,314	308		2,500,000	2,505,980	5,980	88,136	107,428	63.1	43.2	0%	148	28.4	15.85	0.80
PAINTS																				
Berger	13	15	17.35	15	100	154	113	22	4,347	4,347	-	751	943	1.2	9.7	0%	5	5.8	12.1	6.67
CAPL	20.85	34.95	34.95	68	155	309	6	72	28,475	33,423	-	3,253	3,719	3.6	11.3	0%	10	10.3	9.78	4.43
COMPUTERS																				
NCR	3.96	4.32	4.8	9		(684)	27	9	467	467	-	(720)	810	-0.2	loss	0%	67	-0.6	-24.12	0.00
TELECOMMUNICATIONS																				
MTN	264	230	319	-13	560	(7,443)	-463		4,828,979	7,034,414	2,205,435	696,320	1,187,832	-11.0	loss	31%	15	10.1	-20.82	2.43
AIRTEL	1887	2150	2200	14	4,652	(5,733)	-125		8,066,060	12,712,894	4,567,015	3,188,441	3,163,684	2.9	loss	36%	13	4.0	750.2	2.16
CONGLOMERATES																				
Unilever	14.8	15.05	21.7	2	75	234	26	7	86,462	123,495	-	15,372	19,136	1.1	6.4	0%	18	8.0	13.55	4.98
PZ	26.7	22	40	-18	101	(2,882)	-940	-13	87,350	118,658	31,308	37,164	39,029	-2.1	Loss	26%	13	3.2	-10.7	4.59
UACN	12.85	13.5	18	5	22	740	NM	7	39,503	47,369	5,431	15,576	19,964	0.7	1.8	11%	4	3.0	19.2	1.63
John Holt	2.32	2.17	3.29	-6	-	134	161	-6	844	1,336	492	776	1,382	0.4	Loss	37%	2	1.7	5.61	0.00
CONSTRUCTION																				
Julius Berger	43	85	85	98	250	2,503	346	101	136,000	136,000	-	23,212	33,371	0.9	3.4	0%	64	5.9	92.53	2.94
FOOD/BEVERAGES																				
Cadbury	19	16	31.9	-16		(1,284)	-312	-16	36,485	44,032	7,547	11,036	13,036	6.5	loss	17%	21	4.0	2.48	0.00
Nestle	1,100	905	1,200	-18	6,150	(72,003)	-980	-11	717,354	1,240,197	522,843	83,684	99,628	-10.1	Loss	42%	4	14.8	-89.33	6.80
Flour Mills	33.05	38	48.5	15	180	6	-99	20	155,814	423,373	267,559	208,129	245,749	0.7	633.3	63%	9	2.0	52.2	4.74
Dangote Sugar	57	47	89.5	-18		(2,272)	-639	-18	570,903	570,903	-	55,092	42,192	55.3	Loss	0%	0	10.4	0.85	0.00
Bua Foods*	193.4	379.9	379.9	96	550	1,241	38	98	6,838,200	7,287,476	449,276	309,736	429,012	21.5	30.6	6%	1	23.5	17.66	1.45
PHARMACEUTICALS																				
Neimeth	1.94	1.64	2.45	-15	-	7	NM	-15	7,008	11,217	4,209	840	996	4.6	loss	38%	107	13.4	0.36	0.00
May & Baker	5.25	6.7	8.5	28	30	152	131		11,559	13,749	2,190	4,052	4,588	1.2	4.4	16%	18	3.4	5.47	4.48
ALUMINIUM MAN																				
Aluminium Ext	7.15	7.15	7.15	0	0	18	25	0	1,573	1,738	165	112	148	0.7	39.7	9%	0	15.5	10.61	0.00
INSURANCE											Gross Bor.									
AIICO	0.8	1.01	1.69	26	5	96	512	31	36,971	69,578	32,185			0.6	1.1	46%	7		1.61	4.95
Mansard	5.5	5.45	6.8	-1	40	562	602	6	49,050	67,328	8,765			1.2	1.0	13%	45		4.68	7.34
Consolidated	1.47	1.44	1.94	-2	5	54	471		15,610	16,144	534			1.1	2.7	3%	28		1.33	3.47
Custodian	9	9.5	10.9	6	65	718	436	12	65,391	67,538	2,147			0.7	1.3	3%	7		13.65	6.84
PETROLEUM																				
Conoil	83.9	105	112	25	250	1,669	196	28	72,865	79,630	6,765	16,344	17,095	2.2	6.3	8%	58	4.9	48.57	2.38
Oando	10.5	11.8	16	12	0	643	NM	12	146,691	976,722	755,255	214,519		-0.6	1.8	77%	21	4.6	-19.01	0.00
MRS	105	135	135	29	-	2,321	33	29	46,289	46,289	-	12,048	16,136	1.9	5.8	0%	12	3.8	71.75	0.00
Total	385	321.5	385.0	-16	2,500	13,547	162	-9	109,156	109,156	-	74,752	85,108	1.8	2.4	0%	38	1.5	174.04	7.78
Seplat	2310	3410	3410	48	13607	1,067	-94	52	2,006,596	2,593,730	565,445	506,228	746,708	0.8	319.6	22%	49	5.1	4228.54	3.99
BANKING										Cost/Income	Fixed Assets/ Capital Funds	Equity/ Total Assets				Non Per/ Gross Loan	CAR			
First Bank*	23.55	23.45	43.9	0	50	2,306	319	2	841,745	68%	9%	9%		0.4	1.0	4.0%	18%		52.53	2.13
UBA	25.65	22.2	34	-13	280	1,586	169	-1	759,227	59%	10%	10%		0.3	1.4	4.2%	29%		73.81	12.61
Wema	5.6	7	12.5	25	50	301	80	32	90,007	68%	31%	6%		0.6	2.3	4.3%	13%		11.59	7.14
GTB	40.5	40	53.9	-1	320	6,495	696	7	1,120,880	33%	15%	15%		0.6	0.6	3.1%	22%		70.82	8.00
Zenith	38.65	33	47.3	-15	400	3,289	291	-2	1,036,084	36%	11%	12%		0.4	1.0	4.7%	19%		90.61	12.12
Access	23.15	17.2	30.7	-26	210	1,740	119	-13	611,378	74%	8%	8%		0.3	1.0	2.8%	20%		63.51	12.21
Fidelity	10.85	10.2	14.4	-6	85	393	101	2	326,400	58%	11%	7%		0.7	2.6	4.1%	16%		14.6	8.33
Stanbic	69.65	52	83	-25	370	1,380	59	-18	673,764	50%	14%	9%		1.3	3.8	3.0%	15%		41.4	7.12
ETI	20.9	21.3	28.8	2	0	1,499	218	2	523,823	67%	35%	6%		0.4	1.4	7.0%	14%		51.19	0.00
FCMB	7.4	8	12.4	8	50	580	212	14	158,422	64%	10%	10%		0.4	1.4	4.3%	15%		22.62	6.25
Sterling	4.29	4.04	8.2	-6	0	104	85	-6	116,312	82%	23%	6%		0.7	3.9	4.4%	13%		5.85	0.00
Averages	8293.83	10648.77		9.5			-46	13	50,256,617					4.9	7.8			9.2		4.03
	176.46	226.57		28.4																

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 interrim 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