

FIRST IDEAS LIMITED INDEX (FIL) 31st May 2022

SECONDARY MARKET FOR THE PERIOD ENDED MAY 31, 2022

Name	Price 31.12.21 Naira	Price 31.5.22 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 N'million	Market/ Book	Price/ Earnings	Debt/ Total Cap	Total Cap/ EBIT	Net Assets per share Naira	Div Yield	
AGRICULTURE																				
Okomu Oil	142	215	215.00	51	800	3983	80	55	205,091	205,091	-	54,804	58,188	4.7	5.4	0%	3.7	45.65	3.7	
Presco	87.8	162	200.00	85	760	2356	53	89	162,000	216,765	54,765	40,308	44,028	4.5	6.9	25%	5.4	35.67	4.7	
BREWERIES																				
Guinness	39	90.5	110	132	46	930	732	133	198,230	198,230	-	30,513	37,277	2.2	9.7	0%	6.5	41.12	0.5	
NBL	50	62.4	78.5	25	160	674	78	27	503,932	527,729	23,797	87,388	124,444	2.7	9.3	5%	6.0	23.02	2.6	
Interbrew	4.95	7.9	10.2	60	0	-66	loss	60	212,210	212,210	-	(10,171)	23,771	1.5	loss	0%	-20.9	5.3	0.0	
CEMENT																				
Lafarge Afri	23.95	27.05	33.7	13	200	436	92	20	435,716	435,716	-	88,468	116,128	1.1	6.2	0%	4.9	24.59	7.4	
Dangote Cc	257	277	300	8	2,000	2,509	18	15	4,673,976	5,012,862	338,886	731,212	842,984	4.5	11.0	7%	6.9	61.27	7.2	
Bua Cemei	67.05	74.25	74.5	11	260	266	25	25	2,514,428	2,649,176	134,748	103,958	119,424	6.3	27.9	5%	25.5	11.76	3.5	
PAINTS																				
Berger	8.55	7	9.85	-18	40	126	102	-12	2,029	2,029	-	540	808	0.6	5.6	0%	3.8	11.46	5.7	
CAPL	19.45	21.4	22.60	10	210	269	162	20	16,869	18,973	-	3,008	3,284	3.4	8.0	0%	6.3	6.27	9.8	
COMPUTERS																				
NCR	3	3.99	3.99	33		15	-98	33	431	431	-	16	128	-0.5	26.6	0%	26.9	-7.73	0.0	
TELECOMMUNICATIONS																				
MTN	197	230	270	17	1,312	1,903	31		4,681,538	5,437,633	756,095	717,304	1,028,592	13.1	12.1	14%	7.6	17.54	5.7	
AIRTEL	955	1,767.0	1,767.0	85	1,248	6,992	96		6,633,318	7,856,667	1,223,456	651,872	961,376	4.6	25.3	16%	12.1	388	0.7	
CONGLOMERATES																				
Unilever	14.5	15.25	17	5	50	59	186	8	87,611	143,309	-	1,130	5,496	1.3	25.8	0%	126.8	11.45	3.3	
PZ	6.1	11.45	13.7	88	0	32	129	88	45,462	45,462	-	8,023		1.3	35.8	0%	5.7	8.86	0.0	
UACN	9.5	11.5	15	21	65	72	51	27	33,135	59,924	22,000	7,548	9,240	0.7	16.0	37%	7.9	16.14	5.7	
John Holt	0.72	0.71	0.86	-1	0	-57	loss	-1	276	911	635	(34)	338	0.1	Loss	70%	-26.8	4.88	0.0	
CONSTRUCTION																				
Julius Berg	22.35	26.25	30.5	17	250	432	32	27	42,000	42,000	-	20,856	42,140	0.8	6.1	0%	2.0	34.27	9.5	
FOOD/BEVERAGES																				
Cadbury	8.8	17.7	17.8	101	18	328	537	102	33,244	41,239	-	7,692	9,060	2.2	5.4	0%	5.4	8.08	1.0	
Nestle	1556.5	1,400.0	1,556.5	-10	5,050	9,073	45	-6	1,109,718	1,121,135	-	105,612	101,124	28.3	15.4	0%	10.6	49.55	3.6	
Flour Mills	28.35	35.35	41.4	25	215	626	-2	31	144,948	289,747	144,799	63,611	87,711	0.8	5.6	50%	4.6	45.64	6.1	
Dangote St.	17.4	17	18.7	-2	100	292	7	4	206,497	206,497	-	65,192	77,888	1.5	5.8	0%	3.2	11.32	5.9	
Bua Foodst	40	57.9	66	45	350	508	19	51	1,042,200	1,242,714	200,514	105,980	113,296	4.7	11.4	16%	11.7	12.42	6.0	
PHARMACEUTICALS																				
Neimeth	1.75	1.67	2.25	-5	7	-24	loss	0	2,883	4,516	1,633	(348)	(220)	2.7	loss		36%	-13.0	0.62	4.2
Glaxo Smit	5.95	6.95	8.5	17	45	65	182	23	8,311	8,311	-	1,040	1,468	0.9	10.7	0%	8.0	7.94	6.5	
May & Bak	4.02	4.01	5.45	0	30	45	-21		6,918	10,346	3,428	1,396	2,268	0.9	8.9	33%	7.4	4.33	7.5	
ALUMINIUM MAN																				
Aluminium	7.2	6.7	7.3	-7	50	30	-55	1	1,474	1,474	-	99	106	0.6	22.3	0%	14.9	10.91	7.5	
INSURANCE																				
AICO	0.7	0.69	1.36	-1	0	15	-11	-1	25,258	59,667	Gross Bor. 34,183			0.6	4.6	57%		1.18	0.0	
Mansard	2.32	2.14	2.99	-8	25	17	-85	4	19,260	31,225	2,374			0.6	12.6	8%		3.5	11.7	
Royal Exch:	0.88	1.02	1.65	16	0	9	479	16	5,248	7,436	2,188			1.2	11.3	29%		0.84	0.0	
Custodian	7.9	7	8.45	-11	50	141	43	-4	50,764	53,281	2,517			0.6	5.0	5%		11.27	7.1	
PETROLEUM																				
Conoil	22	31.75	34.2	44	250	319	31	52	22,033	26,688	4,655	4,152	5,292	1.0	10.0	17%	6.4	32.2	7.9	
Ardoval(Fo)	13	15.2	18	17	0	127	-34	17	19,836	29,938	10,102	4,015	5,597	1.0	12.0	34%	7.5	14.57	0.0	
Oando	4.42	5.71	7.08	29	0	91	110	29	70,983	365,841	220,082	8,677		0.3	6.3	60%	42.2	16.81	0.0	
MRS	12.35	16.4	16.4	33	0	-54	loss	33	4,998	5,618	620	(632)	164	0.3	Loss	11%	-8.9	56.24	0.0	
Total	221.9	234.5	264.9	6	2,220	5,144	47	15	79,618	79,618	-	26,436	34,320	1.7	4.6	0%	3.0	135.71	9.5	
Seplat	650	1,289.5	1,300.0	98	4,160	4,704	-49	102	753,114	938,819	185,705	169,720	238,232	1.0	27.4	20%	5.5	1,232.19	3.2	
BANKING																				
									Cost/Income	Fixed Assets/ Capital Funds	Equity/ Total Assets					Non Per/ Gross Loan				
First Bank*	11.4	11.9	12.9	4	35	356	106	7	427,154	67%	13%	10%		0.5	3.3	6.0%		24.98	2.9	
UBA	8.05	7.75	8.85	-4	100	455	9	9	265,046	61%	21%	9%		0.3	1.7	2.7%		23.31	12.9	
Union	5.9	6.25	6.8	6	0	83	-10	6	182,903	67%	21%	10%		0.7	7.5	4.3%		9.19	0.0	
Wema	2.34	3.39	3.85	45	24	89	119	52	43,589	79%	31%	6%		0.6	3.8	2.5%		5.68	7.1	
GTB	26	22.55	30.2	-13	300	575	-6	0	663,672	47%	22%	16%		0.7	3.9	5.9%		30.24	13.3	
Zenith	25.15	23.45	27.5	-7	310	741	10	6	736,248	49%	15%	13%		0.6	3.2	4.2%		42.34	13.2	
Access	9.3	10	10.6	8	100	654	9	18	345,677	60%	24%	9%		0.3	1.5	2.0%		31.11	10.0	
Fidelity	2.55	3.4	4.05	33	35	131	0	44	98,473	69%	13%	9%		0.3	2.6	2.8%		10.65	10.3	
Stanbic	36	33.5	42	-7	200	443	35	-1	434,059	64%	11%	12%		1.1	7.6	2.2%		29.82	6.0	
ETI	8.7	12.5	13.2	44	67	445	31	49	309,129	58%	34%	8%		0.5	2.8	6.3%		25.2	5.4	
FCMB	2.99	3.5	3.88	17	20	103	43	23	69,309	72%	19%	10%		0.3	3.4	4.1%		12.52	5.7	
Sterling	1.51	1.5	1.75	-1	10	49	48	6	43,185	70%	11%	9%		0.3	3.1	0.8%		5.27	6.7	
Averages	4653.25	6301.53		23.5			38	28	27674004					2.2	10.2		9.659399		5.1	
	94.96	128.60		35.4																

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 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 price of 31/12/21 is the listing price on 5/1/22