

Upcoming Closure Dates

Company	Dividend Declared	Bonus	Div. Yield	Interim/Final	Declaration Date	Qualification Date	Closure Date
JAIZBANK	0.03	Nil	5.00%	2019Final	09-Jun-20	26-Jun-20	29-Jun-20
NAHCO	0.30	Nil	11.36%	2019Final	28-May-20	30-Jun-20	01-Jul-20
IKEJAHOTEL	0.02	Nil	1.92%	2019Final	03-Apr-20	01-Jul-20	02-Jul-20
TRANSEXPR	0.03	Nil	3.41%	2019Final	01-Jun-20	03-Jul-20	06-Jul-20
FIDSON	0.15	Nil	5.03%	2019Final	15-Jun-20	06-Jul-20	07-Jul-20
NASCON	0.40	Nil	3.45%	2019Final	15-May-20	14-Jul-20	15-Jul-20

Upcoming Payment Dates

Company	Dividend Declared	Bonus	Div. Yield	Interim/Final	Declaration Date	Qualification Date	Payment Date
NPFMCRFBK	0.20	Nil	15.75%	2019Final	11-May-20	16-Jun-20	30-Jun-20
SKYAVN	0.17	Nil	5.63%	2019Final	01-Jun-20	16-Jun-20	30-Jun-20
BETAGLAS	1.67	Nil	2.44%	2019Final	30-Mar-20	11-Jun-20	03-Jul-20
UACN	0.10	Nil	1.34%	2019Final	20-Apr-20	18-May-20	16-Jul-20
JAIZBANK	0.03	Nil	5.00%	2019Final	09-Jun-20	26-Jun-20	16-Jul-20
NAHCO	0.30	Nil	11.36%	2019Final	28-May-20	30-Jun-20	16-Jul-20

Upcoming AGM Dates

Company	Dividend Declared	Bonus	Div. Yield	Interim/Final	Declaration Date	Qualification Date	AGM Date
NESTLE	45.00	Nil	3.75%	2019Final	20-May-20	15-May-20	30-Jun-20
NPFMCRFBK	0.20	Nil	15.75%	2019Final	11-May-20	16-Jun-20	30-Jun-20
SKYAVN	0.17	Nil	5.63%	2019Final	01-Jun-20	16-Jun-20	30-Jun-20
PRESTIGE	0.00	2 for 11	0.00%	2019Final	04-Jun-20	19-Jun-20	30-Jun-20
BETAGLAS	1.67	Nil	2.44%	2019Final	30-Mar-20	11-Jun-20	02-Jul-20
DANGSUGAR	1.10	Nil	9.24%	2019Final	08-Jun-20	19-Jun-20	09-Jul-20

Dividends Declared So Far in 2020

Company	Dividend Declared	Bonus	Div. Yield	Interim/Final	Declaration Date	Qualification Date	Closure Date	Payment Date	AGM Date
ACCESS	0.40	Nil	6.06%	2019Final	06-Mar-20	14-Apr-20	15-Apr-20	30-Apr-20	30-Apr-20
AFRIPRUD	0.70	Nil	17.03%	2019Final	25-Feb-20	06-Mar-20	09-Mar-20	23-Mar-20	23-Mar-20
AIICO	0.00	1 for 5	0.00%	2019Final	15-Jun-20	23-Sep-20	24-Sep-20	N/A	30-Sep-20
AIRTELAFRI	11.60	Nil	3.53%	2020Final	13-May-20	TBA	TBA	TBA	24-Jun-20
BERGER	0.25	Nil	3.36%	2019Final	19-May-20	11-Jun-20	15-Jun-20	25-Jun-20	24-Jun-20
BETAGLAS	1.67	Nil	2.44%	2019Final	30-Mar-20	11-Jun-20	15-Jun-20	03-Jul-20	02-Jul-20
BOCGAS	0.30	Nil	6.65%	2019Final	26-Mar-20	05-Jun-20	08-Jun-20	26-Jun-20	25-Jun-20
BUACEMENT	1.75	Nil	4.07%	2019Final	19-May-20	25-Sep-20	28-Sep-20	23-Oct-20	22-Oct-20
CADBURY	0.49	Nil	6.53%	2019Final	13-May-20	22-May-20	25-May-20	25-Jun-20	24-Jun-20
CAPHOTEL	0.05	Nil	1.85%	2019Final	26-Mar-20	17-Apr-20	20-Apr-20	03-Jun-20	27-May-20
CAVERTON	0.20	Nil	10.10%	2019Final	22-May-20	15-Jun-20	16-Jun-20	25-Jun-20	25-Jun-20
CUSTODIAN	0.35	Nil	6.42%	2019Final	27-Feb-20	02-Apr-20	03-Apr-20	15-Apr-20	15-Apr-20
DANGCEM	16.00	Nil	12.50%	2019Final	25-Feb-20	25-May-20	26-May-20	16-Jun-20	15-Jun-20
DANGSUGAR	1.10	Nil	9.24%	2019Final	08-Jun-20	19-Jun-20	22-Jun-20	48hrs of AGM	09-Jul-20
FBNH	0.38	Nil	7.31%	2019Final	06-Apr-20	20-Apr-20	21-Apr-20	28-Apr-20	27-Apr-20
FCMB	0.14	Nil	7.53%	2019Final	31-Mar-20	14-Apr-20	15-Apr-20	28-Apr-20	28-Apr-20
FIDELITYBK	0.20	Nil	11.24%	2019Final	23-Mar-20	17-Apr-20	20-Apr-20	30-Apr-20	30-Apr-20
FIDSON	0.15	Nil	5.03%	2019Final	15-Jun-20	06-Jul-20	07-Jul-20	24-Jul-20	23-Jul-20
GLAXOSMITH	0.55	Nil	9.40%	2019Final	22-May-20	22-Jun-20	23-Jun-20	24-Jul-20	23-Jul-20
GUARANTY	2.50	Nil	11.01%	2019Final	02-Mar-20	18-Mar-20	19-Mar-20	30-Mar-20	30-Mar-20
IKEJAHOTEL	0.02	Nil	1.92%	2019Final	03-Apr-20	01-Jul-20	02-Jul-20	07-Aug-20	30-Jul-20
INFINITY	0.035	Nil	2.57%	2019Final	30-Jan-20	06-Mar-20	09-Mar-20	14-May-20	07-May-20
JAIZBANK	0.03	Nil	5.00%	2019Final	09-Jun-20	26-Jun-20	29-Jun-20	16-Jul-20	16-Jul-20
JBERGER	2.00	1 for 5	10.08%	2019Final	28-Apr-20	29-May-20	01-Jun-20	19-Jun-20	18-Jun-20
MAYBAKER	0.25	Nil	8.33%	2019Final	26-Mar-20	26-May-20	27-May-20	08-Jun-20	04-Jun-20
MCNICHOLS	0.03	Nil	6.52%	2019Final	31-Mar-20	01-Jul-20	02-Jun-20	07-Aug-20	30-Jul-20
MOBIL	8.25	Nil	4.28%	2019Final	28-May-20	29-Sep-20	30-Sep-20	TBA	TBA
MTNN	4.97	Nil	4.23%	2019Final	28-Apr-20	17-Apr-20	20-Apr-20	19-May-20	08-May-20
NAHCO	0.30	Nil	11.36%	2019Final	28-May-20	30-Jun-20	01-Jul-20	16-Jul-20	16-Jul-20
NASCON	0.40	Nil	3.45%	2019Final	15-May-20	14-Jul-20	15-Jul-20	29-Jul-20	27-Jul-20
NB	1.51	Nil	4.31%	2019Final	20-May-20	04-Mar-20	05-Mar-20	24-Jun-20	23-Jun-20
NEM	0.15	Nil	7.50%	2019Final	31-Mar-20	30-Apr-20	04-May-20	TBA	TBA
NESF	75.00	Nil	13.58%	2019Final	10-Mar-20	19-Mar-20	20-Mar-20	06-Apr-20	N/A
NESTLE	45.00	Nil	3.75%	2019Final	20-May-20	15-May-20	18-May-20	02-Jun-20	30-Jun-20
NPFMCRFBK	0.20	Nil	15.75%	2019Final	11-May-20	16-Jun-20	17-Jun-20	30-Jun-20	30-Jun-20
OKOMUOIL	2.00	Nil	3.13%	2019Final	23-Apr-20	18-May-20	19-May-20	29-May-20	28-May-20
PRESCO	2.00	Nil	4.42%	2019Final	22-May-20	17-Jul-20	20-Jul-20	07-Aug-20	05-Aug-20
PRESTIGE	0.00	2 for 11	0.00%	2019Final	04-Jun-20	19-Jun-20	N/A	N/A	30-Jun-20
SEPLAT	18.03	Nil	4.67%	2019Final	23-Mar-20	12-May-20	13-May-20	04-Jun-20	28-May-20
SKYAVN	0.17	Nil	5.63%	2019Final	01-Jun-20	16-Jun-20	17-Jun-20	30-Jun-20	30-Jun-20
STANBIC	2.00	Nil	6.61%	2019Final	05-Mar-20	18-Mar-20	19-Mar-20	18-Jun-20	17-Jun-20
STERLNBANK	0.03	Nil	2.33%	2019Final	25-Mar-20	04-May-20	05-May-20	20-May-20	20-May-20
TOTAL	6.71	Nil	6.88%	2019Final	13-May-20	04-Jun-20	05-Jun-20	TBA	TBA
TRANSCOHOT	0.07	Nil	1.75%	2019Final	28-Feb-20	12-Mar-20	13-Mar-20	26-Mar-20	24-Mar-20
TRANSCORP	0.01	Nil	1.45%	2019Final	02-Mar-20	17-Mar-20	18-Mar-20	27-Mar-20	25-Mar-20
TRANSEXPR	0.03	Nil	3.41%	2019Final	01-Jun-20	03-Jul-20	06-Jul-20	20-Jul-20	16-Jul-20
UACN	0.10	Nil	1.34%	2019Final	20-Apr-20	18-May-20	19-May-20	16-Jul-20	15-Jul-20
UBA	0.80	Nil	12.50%	2019Final	02-Mar-20	13-Mar-20	16-Mar-20	27-Mar-20	27-Mar-20
UBN	0.25	Nil	3.97%	2019Final	10-Apr-20	24-Apr-20	27-Apr-20	06-May-20	05-May-20

29 June 2020

UCAP	0.50	Nil	19.01%	2019Final	17-Feb-20	06-Mar-20	09-Mar-20	26-Mar-20	24-Mar-20
VITAFOAM	0.42	Nil	7.92%	2019Final	30-Dec-19	07-Feb-20	10-Feb-20	05-Mar-20	04-Mar-20
WAPCO	1.00	Nil	9.09%	2019Final	27-Apr-20	30-Apr-20	04-May-20	03-Jun-20	03-Jun-20
WEMABANK	0.04	Nil	6.67%	2019Final	23-Apr-20	06-May-20	07-May-20	18-May-20	18-May-20
ZENITHBANK	2.50	Nil	15.43%	2019Final	21-Feb-20	09-Mar-20	10-Mar-20	16-Mar-20	16-Mar-20

***Note: AIRTELAFRI's Dividend of USD0.03 was converted to Naira using an Exchange rate of NGN386.50/USD (I&E FX rate as at 19-June-20**

****TBA – To be Announced**

Contact Information

Brokerage and Retail Services

topeoludimu@meristemng.com (+234 905 569 0627)
abisoyeoludipe@meristemng.com (+234 708 000 7861)
contact@meristemng.com

Investment Banking/Corporate Finance

seunlijofi@meristemng.com (+234 808 536 5766)

Wealth Management

damilolahassan@meristemng.com (+234 803 613 9123)
www.meristemwealth.com
Tel:+234 01 738 9948

Registrars

muboolasoko@meristemregistrars.com (+234 803 324 7996)
martinaosague@meristemregistrars.com (+234 802 303 1783)
www.meristemregistrars.com
Tel: +23401-280 9250

Group Business Development

saheedbashir@mersitemng.com (+234 802 454 6575)
ifeomaogalue@meristemng.com (+234 802 3942967)

Client Services

omosolapeakinpelu@meristemng.com (+234 803 694 3034)
blessingogwuche@meristemng.com (+234 706 896 5173)

Investment Research

ahmedjinad@meristemng.com (+234 809 183 9487)
research@meristemng.com

Corporate websites: www.meristemng.com www.meristemwealth.com www.meristemregistrars.com

Meristem Research can also be accessed on the following platforms:

Meristem Research portal: meristem.com.ng/rhub

Bloomberg: MERI <GO>

Capital IQ: www.capitaliq.com

ISI Emerging Markets: www.securities.com/ch.html?pc=NG

Reuters: www.thomsonreuters.com

FactSet: www.factset.com

IMPORTANT INFORMATION: DISCLAIMER

Meristem Securities Limited (“Meristem”) equity reports and its attendant recommendations are prepared based on publicly available information and are meant for general information purposes only and it may not be reproduced or distributed to any other person. All reasonable care has been taken to ensure that the information contained herein is not misleading or untrue at the time of publication; **Meristem** can neither guarantee its accuracy nor completeness as they are an expression of our analysts’ views and opinions.

Meristem and any of its associated or subsidiary companies or the employees thereof cannot be held responsible for any loss suffered by relying on the said information as this information as earlier stated, is based on publicly available information, analysts’ estimates and opinions and is meant for general information purposes and should not be construed as an offer to buy or sell or a solicitation of an offer to buy or sell securities or any financial instruments. The value of any investment is subject to fluctuations, i.e. may fall and rise. Past performance is no guide to the future. The rate of exchange between currencies may cause the value of investment to increase or diminish. Hence investors may not get back the full value of their original investment.

Meristem Securities is registered with the Securities and Exchange Commission (SEC) and is also a member of The Nigerian Stock Exchange (The NSE). Meristem Securities’ registered office is at 124 Norman Williams Street, South West, Ikoyi, Lagos, Nigeria. Website: www.meristemng.com; Email: research@meristemng.com. © **Meristem Securities Limited 2020.**