

December 13, 2021

Upcoming Closure Dates

Company	Dividend Declared (NGN)	Bonus	Div. Yield	Interim/Final	Declaration Date	Qualification Date	Closure Date
PZ	0.25	Nil	4.17%	2021Final	20-Oct-21	N/A	10-Jan-22

Upcoming Payment Dates

Company	Dividend Declared (NGN)	Bonus	Div. Yield	Interim/Final	Declaration Date	Qualification Date	Payment Date
PZ	0.25	Nil	4.17%	2021Final	20-Oct-21	N/A	28-Jan-22

Upcoming AGM Dates

Company	Dividend Declared (NGN)	Bonus	Div. Yield	Interim/Final	Declaration Date	Qualification Date	AGM Date
PZ	0.25	Nil	4.17%	2021Final	20-Oct-21	N/A	27-Jan-22

Dividends Declared So Far in 2021

Company	Dividend Declared	Bonus	Div. Yield	Interim/Final	Declaration Date	Qualification Date	Closure Date	Payment Date	AGM Date
ACCESS	0.55	Nil	6.01%	2020Final	01-Apr-21	15-Apr-21	16-Apr-21	30-Apr-21	30-Apr-21
ACCESS	0.30	Nil	3.28%	2021interim	01-Sep-21	16-Sep-21	17-Sep-21	29-Sep-21	N/A
AFRIPRUD	0.50	Nil	8.33%	2020Final	02-Mar-21	15-Mar-21	16-Mar-21	26-Mar-21	25-Mar-21
AIICO	Nil	12 for 9	Nil	2021interim	28-Oct-21	23-Nov-21	29-Nov-21	N/A	N/A
AIRTELAFRI	10.27	Nil	1.08%	2020Final	12-May-21	25-Jun-21	28-Jun-21	23-Jul-21	TBA
ALEX	0.09	Nil	1.18%	2020Final	01-Apr-21	27-May-21	28-May-21	TBA	TBA
ARDOVA	0.19	Nil	1.40%	2020Final	12-Mar-21	25-Mar-21	26-Mar-21	13-Apr-21	12-Apr-21
BERGER	0.40	Nil	4.68%	2020Final	31-Mar-21	30-Apr-21	03-May-21	21-May-21	20-May-21
BETAGLAS	1.04	Nil	1.96%	2020Final	30-Mar-21	10-Jun-21	11-Jun-21	02-Jul-21	01-Jul-21
BOCGAS	0.50	Nil		2020Final	30-Mar-21	04-Jun-21	07-Jun-21	25-Jun-21	24-Jun-21
BUACEMENT	2.07	Nil	2.77%	2020Final	03-Jun-21	18-Jun-21	21-Jun-21	08-Jul-21	08-Jul-21
CADBURY	0.18	Nil	2.00%	2020Final	30-Mar-21	14-May-21	17-May-21	17-Jun-21	16-Jun-21
CAP	2.10	Nil	10.88%	2020Final	31-Mar-21	02-Jun-21	03-Jun-21	22-Jun-21	17-Jun-21
CAVERTON	0.10	Nil	5.78%	2020Final	31-Mar-21	27-Apr-21	28-Apr-21	27-May-21	27-May-21
CHIPLC	0.02	Nil	3.39%	2021interim	04-Aug-21	12-Aug-21	16-Aug-21	02-Sep-21	N/A
CILEASING	0.05	Nil	1.09%	2020Final	14-May-21	11-Jun-21	14-Jun-21	30-Jun-21	29-Jun-21
CONOIL	1.50	Nil	6.74%	2020Final	23-Apr-21	02-Jul-21	05-Jul-21	19-Nov-21	12-Nov-21
COURTVILLE	0.03	Nil	8.11%	2020Final	04-May-21	05-May-21	06-May-21	20-May-21	20-May-21
CUSTODIAN	0.45	Nil	6.34%	2020Final	01-Mar-21	09-Apr-21	12-Apr-21	22-Apr-21	22-Apr-21
CUSTODIAN	0.10	Nil	1.41%	2021Interim	28-Jul-21	20-Aug-21	23-Aug-21	01-Sep-21	N/A
CUTIX	0.15	Nil	5.66%	2020Final	30-Jul-21	12-Nov-21	19-Nov-21	29-Nov-21	26-Nov-21
DANGCEM	16.00	Nil	6.35%	2020Final	23-Mar-21	27-Apr-21	28-Apr-21	27-May-21	26-May-21
DANGSUGAR	1.50	Nil	9.40%	2020Final	18-Mar-21	17-Mar-21	18-Mar-21	17-Mar-21	18-May-21
ETERNA	0.10	Nil	1.72%	2020Final	04-May-21	30-Apr-21	03-May-21	13-Aug-21	12-Aug-21
FBNH	0.45	Nil	3.78%	2020Final	31-Mar-21	20-Apr-21	21-Apr-21	28-Apr-21	27-Apr-21
FCMB	0.15	Nil	5.00%	2020Final	26-Mar-21	08-Apr-21	09-Apr-21	21-Apr-21	21-Apr-21

December 13, 2021

FIDELITYBK	0.22	Nil	8.66%	2020Final	31-Mar-21	16-Apr-21	19-Apr-21	30-Apr-21	30-Apr-21
FIDSON	0.25	Nil	4.00%	2020Final	30-Mar-21	07-Jul-21	08-Jul-21	23-Jul-21	22-Jul-21
FLOURMILL	1.65	Nil	5.83%	2021Final	28-Jun-21	TBA	TBA	TBA	TBA
GLAXOSMITH	0.40	Nil	7.08%	2020Final	23-Apr-21	23-Apr-21	26-Apr-21	28-May-21	27-May-21
GTCO	2.70	Nil	10.19%	2020Final	18-Mar-21	31-Mar-21	01-Apr-21	09-Apr-21	09-Apr-21
GTCO	0.30	Nil	1.13%	2021interim	09-Sep-21	27-Sep-21	28-Sep-21	12-Oct-21	N/A
GUINNESS	0.46	Nil	1.18%	2021Final	24-Sep-21	28-Sep-21	04-Oct-21	20-Oct-21	19-Oct-21
HONYFLOUR	0.07	Nil	1.94%	2021Final	27-May-21	TBA	TBA	TBA	TBA
JAIZBANK	0.03	Nil	4.76%	2020Final	08-Apr-21	10-Jun-21	11-Jun-21	TBA	TBA
JBERGER	0.40	1 for 99	1.61%	2020Final	30-Mar-21	28-May-21	31-May-21	18-Jun-21	17-Jun-21
LASACO	0.10	Nil	9.62%	2020Final	22-Jul-21	05-Aug-21	06-Aug-21	30-Aug-21	26-Aug-21
LINKASSURE	0.05	2 for 5	9.80%	2020Final	21-Apr-21	30-Apr-21	03-May-21	26-May-21	20-May-21
MANSARD	0.06	Nil	2.40%	2020Final	31-Mar-21	22-Apr-21	23-Apr-21	07-May-21	07-May-21
MAYBAKER	0.30	Nil	7.32%	2020Final	25-Mar-21	18-May-21	19-May-21	04-Jun-21	03-Jun-21
MOBIL	8.50	Nil	3.73%	2020Final	30-Mar-21	29-Apr-21	30-Apr-21	TBA	TBA
MTNN	5.90	Nil	3.38%	2020Final	01-Mar-21	04-May-21	05-May-21	08-Jun-21	07-Jun-21
MTNN	4.55	Nil	2.61%	2021Interim	30-Jul-21	19-Aug-21	20-Aug-21	27-Aug-21	N/A
NASCON	0.40	Nil	2.86%	2020Final	01-Mar-21	22-Apr-21	23-Apr-21	31-May-21	28-May-21
NB	0.69	Nil	1.47%	2020Final	17-Feb-21	10-Mar-21	11-Mar-21	23-Apr-21	22-Apr-21
NEIMETH	0.07	Nil	3.99%	2020Final	30-Dec-20	22-Feb-21	23-Feb-21	12-Mar-21	09-Mar-21
NEM	0.09	Nil	3.72%	2020Final	31-Mar-21	04-Jun-21	07-Jun-21	24-Jun-21	24-Jun-21
NESTLE	35.50	Nil	2.54%	2020Final	01-Mar-21	21-May-21	24-May-21	23-Jun-21	22-Jun-21
NNFM	0.15	Nil	2.22%	2021interim	04-Aug-21	24-Aug-21	25-Aug-21	10-Sep-21	N/A
NPFMCRFBK	0.20	Nil	11.76%	2020Final	16-Apr-21	06-May-21	07-May-21	27-May-21	27-May-21
OKOMUOIL	7.00	Nil	4.93%	2020Final	06-May-21	13-May-21	14-May-21	26-May-21	26-May-21
PRESCO	2.00	Nil	2.28%	2020Final	08-Apr-21	06-Jul-21	07-Jul-21	26-Jul-21	21-Jul-21
PRESCO	1.00	Nil	1.14%	2021Interim	29-Oct-21	12-Nov-21	15-Nov-21	19-Nov-21	N/A
PRESTIGE	0.03	Nil	4.90%	2020Final	30-Mar-21	17-May-21	18-May-21	28-May-21	26-May-21
PZ	0.25	Nil	4.17%	2021Final	20-Oct-21	N/A	10-Jan-22	28-Jan-22	27-Jan-22
PZ	0.10	Nil	1.67%	2020Final	08-Feb-21	N/A	N/A	N/A	N/A
SEPLAT	20.51	Nil	3.15%	2020Final	01-Mar-21	04-May-21	05-May-21	28-May-21	20-May-21
SEPLAT	10.26	Nil	1.58%	2021Interim	10-May-21	26-May-21	27-May-21	10-Jun-21	N/A
SEPLAT	10.29	Nil	1.58%	2021Interim	29-Jul-21	12-Aug-21	13-Aug-21	02-Sep-21	N/A
SEPLAT	10.38	Nil	1.60%	2021interim	28-Oct-21	15-Nov-21	16-Nov-21	09-Dec-21	N/A
SKYAVN	0.17	Nil	3.38%	2020Final	30-Mar-21	04-Jun-21	07-Jun-21	22-Jun-21	22-Jun-21
STANBIC	3.60	1 for 6	9.86%	2020Final	24-Mar-21	07-Apr-21	15-Apr-21	28-May-21	27-May-21
STANBIC	1.00	Nil	2.74%	2021interim	06-Sep-21	20-Sep-21	21-Sep-21	29-Sep-21	N/A
STERLNBANK	0.05	Nil	3.40%	2020Final	01-Apr-21	16-Apr-21	19-Apr-21	06-May-21	06-May-21
TOTAL	6.08	Nil	2.80%	2020Final	26-Mar-21	16-Apr-21	19-Apr-21	17-Jun-21	17-Jun-21
TOTAL	4.00	Nil	1.85%	2021Interim	23-Jul-21	13-Aug-21	16-Aug-21	13-Sep-21	19-Sep-21
TRANSCORP	0.01	Nil	1.02%	2020Final	31-Mar-21	15-Apr-21	16-Apr-21	27-Apr-21	26-Apr-21
UACN	1.20	Nil	13.04%	2020Final	31-Mar-21	14-Jun-21	15-Jun-21	01-Jul-21	30-Jun-21
UBA	0.35	Nil	4.35%	2020Final	09-Mar-21	19-Mar-21	22-Mar-21	01-Apr-21	01-Apr-21
UBA	0.20	Nil	2.48%	2021interim	09-Sep-21	23-Sep-21	24-Sep-21	30-Sep-21	N/A
UBN	0.25	Nil	5.15%	2020Final	18-Mar-21	31-Mar-21	01-Apr-21	13-Apr-21	13-Apr-21
UCAP	0.70	Nil	7.07%	2020Final	23-Feb-21	05-Mar-21	08-Mar-21	24-Mar-21	23-Mar-21
VITAFOAM	0.70	Nil	3.42%	2020Final	31-Dec-20	12-Feb-21	15-Feb-21	05-Mar-21	04-Mar-21
WAPCO	1.00	Nil	4.02%	2020Final	24-Mar-21	30-Apr-21	04-May-21	25-May-21	25-May-21
WEMABANK	0.04	Nil	5.00%	2020Final	26-Apr-21	12-May-21	13-May-21	25-May-21	25-May-21
ZENITHBANK	2.70	Nil	10.59%	2020Final	23-Feb-21	08-Mar-21	09-Mar-21	16-Mar-21	16-Mar-21
ZENITHBANK	0.30	Nil	1.18%	2021interim	27-Aug-21	10-Sep-21	13-Sep-21	20-Sep-21	N/A

**TBA – To be Announced

Contact Information

Brokerage and Retail Services

topeoludimu@meristemng.com	(+234 905 569 0627)
olatunjifaniyi@meristemng.com	(+234 803 446 3118)
isaacnaolapo@meristemng.com	(+234 803 234 8275)
contact@meristemng.com	

Investment Banking/Corporate Finance

rasakisalawu@meristemng.com	(+234 806 022 9889)
seunlijofi@meristemng.com	(+234 808 536 5766)

Wealth Management

funmilolaadekola-daramola@meristemng.com (+234 805 498 4522)
crmwealth@meristemng.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	

Trust Services

damilolahassan@meristemng.com	(+234 803 613 9123)
trustees@meristemng.com	

Group Business Development

saheedbashir@mersitemng.com	(+234 802 454 6575)
ifeomaogalue@meristemng.com	(+234 802 394 2967)
info@meristemng.com	

Client Services

adefemtaiwo@meristemng.com	(+234 803 694 3034)
blissingogwuiche@meristemng.com	(+234 706 896 5173)
car@meristemng.com	

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: research.meristemng.com

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

December 13, 2021

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 2021.**