

2022FY Dividend Portfolio | Apr:2023

As companies release their 2022FY financial results, we note that dividend investing is key in taking full advantage of the market opportunities. Thus, we recommend a dividend portfolio for short term investors looking to take advantage of 2022FY dividends.

We recommend stocks based on the following criteria:

- Companies that have consistent in dividend declarations in last four years.
- Companies with upside potential of at least 8% (excluding **FIDELITYBK**).
- Companies with an expected dividend yield of at least 5% in 2022FY.

Note: Dividend qualification date usually falls between April and May and dividends are paid shortly after the qualification date.

Final Dividend Yield										
Ticker	2018	2019	2020	2021	Average	2022e	CP	TP	Upside %	Closure Date
ACCESSCORP	3.68%	4.00%	6.75%	7.53%	5.49%	9.90%	9.00	11.12	23.56%	TBA
AFRIPRUD	12.92%	17.50%	8.00%	7.87%	11.57%	8.26%	6.05	8.12	34.21%	21-Apr-23
FIDELITYBK	5.42%	9.76%	8.73%	13.73%	9.41%	8.16%	5.36	5.61	4.66%	TBA
MAYBAKER	8.16%	12.95%	8.55%	7.46%	9.28%	5.90%	4.50	5.03	11.78%	TBA
TOTAL	6.90%	6.05%	4.68%	8.20%	6.46%	9.60%	218.80	237.70	8.64%	28-Apr-23
UBA	8.44%	11.19%	4.05%	9.94%	8.40%	10.71%	8.40	9.43	12.26%	17-Apr-23
ZENITHBANK	10.85%	13.44%	10.89%	11.13%	11.58%	11.24%	25.80	26.69	9.92%	17-Apr-23

Average - Four-Year average dividend yield, CP - Current Price, TP - Target Price, 2022e - 2022FY expected dividend yield, TBA - To be Announced

Key Terms in dividend investing:

Qualification Date: To be qualified to receive a company's dividend, investors must purchase the company's stock before the qualification date. On the qualification date, companies' registrars close the register of shareholders and only shareholders whose names appear on the register at Close of Business on the qualification date will receive dividends.

Closure Date: This is the date the stock is marked down for dividend.

Dividend Mark Down: An adjustment made to companies share price to reflect dividend payment. The value of the dividend is deducted for the stock price to reflect dividend payment.

Payment Date: This is the date the company pay dividend to shareholders.

Dividend Yield: Dividend yield is computed as the dividend per share divided by the stock price. The dividend yield is a percentage of the amount invested that is returned to the investor from the profit of the company.

Dividend per Share: Dividend per share is the amount in value that shareholders get per share held.

Cum Div Price: This is the stock price prior to the dividend mark-down, i.e. stock price containing dividends.

Ex Div Price: This is the stock price after the dividend mark-down, i.e. stock price excluding dividends.

Dividend yield of stocks on dividend portfolio

