

Market Review

For the week ended Nov 1st, 2024

- This week, the local bourse was bearish as the **NGXASI** dipped by 2.03% WoW to reach 97,432.02pts, bringing YtD performance to 30.30%.
- Across sectors, performance was mixed, as **NGXBNK** (+0.19% WoW), **NGXOILGAS** (+1.15% WoW) closed on a positive note, while the **NGXINDUSTR** (-3.70% WoW) **NGXCNSMRGDS** (-0.22% WoW), **NGXINS** (-4.40% WoW), **MERI-TELCO** (-0.23% WoW), and **MERI-AGRIC** (-0.04% WoW) closed in the negative territory.
- TRANSCORP** led the gainers' chart by 314.03% WoW due to its share reconstruction during the week, while **ARADEL** (-25.75% WoW) topped the losers' chart. On the activity chart, **FIDELITYBK** (NGN576.53mn) was the highest traded ticker by volume while **UBA** (8.82bn) was the highest traded stock by value.

Market Preview

For the week commencing Nov 4th, 2024

- We anticipate a positive trend in the equities market this week, with a reduced sell bias as investors are likely to re-enter fundamentally sound tickers now trading at attractive levels.
- Additionally, investors positioning in tickers expected to close 2024 with strong earnings—based on 9M:2024 results—as well as upcoming corporate actions are likely to further bolster positive market sentiment.
- Albeit, we do not rule out profit-taking activities as investors may capitalize on short-term gains given the recent trends in the equities market.
- Overall, we envisage that buying interest will likely outweigh the sell-bias this week.

The Week That Was (A Review)	Cur. Week	Prev. Week	WoW
NGXASI [pts]	99,432.02	99,448.91	-2.03%
Market Cap [NGN'trn]	59.04	60.26	-2.03%
Market Cap [USD'bn]	35.42	37.67	-5.95%
Volume Traded [bn]	2.69	2.14	+25.73%
Value Traded [NGN'bn]	53.41	85.93	-37.85%

Sectoral Indices	WtD	MtD	QtD	YtD
NGXASI	-2.03%	-0.22%	-1.14%	30.30%
NGX-30	-0.91%	0.18%	0.36%	31.69%
NGXBNK	0.19%	1.15%	5.99%	11.58%
NGXCNSMRGDS	-0.22%	0.23%	-0.52%	38.77%
NGXOILGAS	1.15%	-0.07%	15.82%	121.06%
NGXINS	-0.40%	0.15%	4.16%	39.22%
NGXINDSTR	-3.70%	-0.01%	-9.32%	27.27%
MERI-TELCO	-0.23%	-0.59%	-0.59%	+6.00%
MERI-AGRIC	-0.04%	-1.61%	-1.61%	+87.76%

Top Traded by Value (NGN)		Top Traded by Volume	
UBA	8,821,272,484.85	FIDELITYBK	576,528,586.00
FIDELITYBK	8,194,100,562.30	CHAMS	348,536,489.00
ARADEL	6,864,612,868.90	UBA	300,354,988.00
MTNN	5,798,533,170.30	JAIZBANK	232,773,461.00
ZENITHBANK	4,179,058,545.55	ZENITHBANK	104,740,241.00

Highest Gainers	%	Highest Losers	%
TRANSCORP	314.03%	ARADEL	-25.75%
EUNISELL	60.57%	CAVERTON	-20.00%
JOHNHOLT	20.00%	ELLAHLAKES	-12.59%
UPL	18.28%	REGALINS	-12.50%
LIVESTOCK	12.32%	ROYALEX	-11.27%

	Fundamentals		Trailing			Market Performance			Valuation			
	NM	ROE	EPS	P/E	P/BV	Yr Hi	Yr Lo	Ytd Ret	TP	CP	UPP	RT
Banks												
ACCESSCORP	29%	41%	35.96	0.61x	0.25x	30.00	16.00	-4.54%	24.49	22.10	+11%	BUY
ETI	16%	21%	31.20	0.78x	0.16x	27.45	20.00	+15.79%	23.27	24.20	-4%	HOLD
FCMB	18%	22%	5.91	1.55x	0.34x	12.00	6.50	+23.65%	9.64	9.15	+5%	HOLD
FIDELITYBK	25%	34%	7.26	1.98x	0.67x	16.40	8.00	+32.72%	16.42	14.40	+14%	BUY
FBNH	22%	23%	16.92	1.60x	0.37x	43.95	18.50	+14.65%	31.97	27.00	+18%	BUY
GTCO	62%	48%	42.72	1.29x	0.62x	55.30	32.70	+36.54%	59.28	55.30	+7%	HOLD
JAIZBANK	32%	60%	0.66	3.39x	2.05x	3.70	1.90	+15.98%	2.88	2.25	+28%	BUY
STANBIC	29%	29%	12.15	4.84x	1.40x	68.50	45.00	-15.51%	69.94	58.85	+19%	BUY
STERLINGNG	11%	16%	1.13	4.17x	0.65x	7.59	3.70	+9.56%	5.83	4.70	+24%	BUY
UBA	27%	31%	23.88	1.21x	0.38x	33.95	19.20	+13.06%	35.90	29.00	+24%	BUY
WEMABANK	18%	30%	5.18	1.54x	0.46x	12.03	5.55	+42.86%	9.55	8.00	+19%	BUY
ZENITHBANK	29%	30%	34.08	1.21x	0.37x	47.35	30.00	+6.73%	46.18	41.25	+12%	BUY
Insurance												
AIICO	16%	30%	0.52	2.34x	0.71x	1.54	0.88	+51.25%	1.54	1.21	+27%	BUY
LASACO	9%	14%	1.15	2.22x	0.31x	2.96	1.90	+34.21%	3.21	2.55	+26%	BUY
MANSARD	25%	49%	3.29	1.79x	0.87x	6.60	4.66	+7.27%	6.27	5.90	+6%	HOLD
NEM	25%	43%	2.12	4.05x	1.75x	10.40	5.50	+36.51%	8.04	8.60	-7%	HOLD
WAPIC	27%	30%	0.45	2.03x	0.61x	1.01	0.63	+35.29%	0.70	0.92	-24%	SELL
CORNERST	50%	26%	0.85	3.09x	0.81x	2.78	1.50	+86.43%	2.00	2.61	-23%	SELL
CUSTODIAN	29%	36%	7.49	1.60x	0.57x	14.20	8.50	+33.33%	11.58	12.00	-3%	HOLD
Other Financial Services												
UCAP	33%	16%	3.16	5.69x	0.94x	40.55	11.05	-21.96%	27.30	17.95	+52%	BUY
AFRIPRUD	1984%	15%	0.72	12.71x	1.90x	10.75	5.75	+23.65%	9.54	9.15	+4%	HOLD
Breweries												
GUINNESS	-19%	-3217%	-31.74	-2.05x	65.87x	71.50	42.05	-1.52%	79.69	65.00	+23%	BUY
NB*	-22%	233%	-19.33	-1.45x	-3.37x	42.00	22.60	-22.22%	36.37	28.00	+30%	BUY
Packaged Foods												
BUAFOODS	16%	57%	11.55	34.20x	19.50x	394.90	193.40	+104.19%	436.57	394.90	+11%	BUY
CADBURY	-19%	-602%	-9.08	-1.81x	10.87x	31.90	15.25	-13.68%	26.37	16.40	+61%	BUY
DANGSUGAR	-46%	271%	-23.48	-1.31x	-3.56x	82.65	30.60	-45.96%	36.22	30.80	+18%	BUY
FLOURMILL	1%	11%	6.89	9.60x	1.02x	62.20	30.50	+87.59%	53.54	62.00	-14%	SELL
NASCON	11%	32%	4.32	7.53x	2.41x	76.50	29.50	-39.44%	35.20	32.55	+8%	HOLD
NESTLE	-32%	230%	-325.00	-2.72x	-6.26x	1,196.00	795.30	-19.55%	1,266.59	885.00	+43%	BUY
UACN	9%	25%	5.42	3.79x	0.94x	23.15	10.60	+59.92%	26.55	20.55	+29%	BUY
UNILEVER	8%	14%	1.76	13.62x	1.85x	24.00	13.60	+62.16%	17.90	24.00	-25%	SELL
Agricultural												
OKOMUOIL	24%	61%	29.43	11.49x	6.98x	417.70	232.50	+30.04%	376.44	338.10	+11%	BUY
PRESCO	40%	85%	61.16	7.94x	6.77x	485.40	204.00	+151.50%	555.52	485.40	+14%	BUY
Pharmaceutical												
MAYBAKER	8%	23%	1.31	5.58x	1.29x	8.26	5.08	+39.05%	7.77	7.30	+7%	HOLD
FIDSON	5%	16%	1.52	10.16x	1.65x	19.20	13.00	-12.00%	18.35	15.40	+19%	BUY
NEIMETH	-109%	-168%	-0.61	-3.19x	5.36x	2.20	1.51	0.00%	2.06	1.94	+6%	HOLD
Construction												
BUACEMENT*	6%	3%	1.25	78.19x	2.72x	185.00	97.80	+0.82%	179.85	97.80	+84%	BUY
DANGCEM*	14%	21%	26.83	17.85x	3.77x	763.00	319.90	+49.67%	579.72	478.80	+21%	BUY
WAPCO*	12%	15%	1.74	8.60x	1.33x	47.30	31.50	+21.90%	58.43	38.40	+52%	BUY
Chemicals												
CAP	11%	38%	4.41	8.51x	3.25x	38.50	21.00	+79.86%	39.49	37.50	+5%	HOLD
BERGER	3%	8%	0.47	40.02x	3.14x	23.95	12.35	+46.15%	17.47	19.00	-8%	HOLD

	Fundamentals			Trailing		Market Performance			Valuation			
	NM	ROE	EPS	P/E	P/BV	Yr Hi	Yr Lo	Ytd Ret	TP	CP	UPP	RT
Energy												
CONOIL	4%	23%	16.77	11.29x	2.60x	189.30	83.90	+125.63%	126.50	189.30	-33%	SELL
ETERNA	-2%	354%	-3.61	-7.63x	-26.97x	35.00	11.15	+98.56%	16.48	27.50	-40%	SELL
MRS	2%	12%	19.92	6.63x	0.83x	135.00	105.00	+25.71%	154.88	132.00	+17%	BUY
SEPLAT	7%	3%	148.15	38.47x	1.20x	5,738.20	2,310.00	+146.75%	3,948.59	5,700.00	-31%	SELL
TOTAL	3%	39%	86.93	7.75x	3.05x	673.90	321.50	+75.04%	427.92	673.90	-37%	SELL
TRANSCORP	22%	16%	2.03	22.55x	3.51x	48.60	9.52	+428.29%	15.39	45.75	-66%	UR
ARADEL	31%	11%	247.07	13.32x	1.43x	820.00	445.60	-36.59%	766.89	445.60	+72%	BUY
Telecoms												
MTNN	-21%	111%	-756.29	-0.23x	-0.26x	295.00	175.00	-33.71%	234.86	175.00	+34%	BUY
AIRTELAFRI	5%	10%	125.16	17.58x	1.80x	2,200.00	1,973.00	+16.59%	2,161.50	2,200.00	-2%	HOLD

NM= Net Margin
 ROE=Return on Equity
 Lev=Leverage
 EPS=Earnings Per Share
 BVP= Book Value Per Share
 P/E=Price-to-Earnings
 P/BV=Price-to-Book Value
 Yr Hi= Year High
 Yr Lo= Year Low
 YtD Ret= Year-to-Date Return
 *TP calculated with EV/EBITDA multiple
 TP=Target Price
 CP= Current Price
 UPP=Upside Potential
 RT= Rating
 UR=Under Review
Data in the Fundamental columns are based on trailing performance.

The following stocks have been removed due to their suspension from the NGX;

- MBENEFIT
- REGALINS
- CILEASING

Stocks you should have in your Portfolio

Ticker	Current Price	Target Price	Upside Potential	10-Day RSI	Rationale
UCAP	17.95	27.30	+52.11%	47.44	UCAP currently trades below our target price of NGN27.30, presenting an upside potential of 52.11%, considering our fundamentals analysis. Also, an RSI of 47.44 indicates an attractive entry point for investors. Hence, we recommend a BUY .
FBNH	27.00	31.97	+18.41%	54.58	With impressive earnings and robust ratios, FBNH is a fundamentally solid stock. The ticker currently trades at NGN27.00, which is 18.41% below our target price of NGN31.97. Furthermore, the upcoming capital raise program may spur buying interest, offering capital gains potential. Therefore, we recommend a BUY on this stock.
STERLINGNG	4.70	5.83	+21.45%	55.71	STERLINGNG's strong 9M:2024 earnings, which almost doubled YoY, reflects its solid fundamentals and provide an attractive upside potential of 21.45%. With an RSI of 55.71, the stock is not in overbought territory, leaving room for further capital appreciation. Hence, we recommend a BUY .

Definition of Terms

RSI = Relative Strength Index

NGX Exchange

Tickers that moved from – **SELL/HOLD** to **BUY/HOLD**

TICKER	TP	CP	UPP	Prev. RT	New RT	Rationale
UBA	35.90	29.00	+23.79%	HOLD	BUY	UBA is currently trading at NGN29.00, below our target price of NGN35.90, offering an upside potential of 23.79%. The recent -3.65%WoW decline, driven by profit-taking activities, presents an attractive entry point, prompting our BUY recommendation on the ticker

Tickers that moved from – **HOLD/BUY** to **SELL/HOLD**

TICKER	TP	CP	UPP	Prev. RT	New RT	Rationale
GTCO	59.23	55.30	7.21%	BUY	HOLD	There were buying interests on the ticker which pushed the current price to NGN55.30 with a return of 6.35%WoW. This reduced the upside potential to 7.21% pushing it to the HOLD territory.

CORPORATE BENEFIT TRIGGER

NGX Exchange Events To Look Out For This Week

N.B: There are no upcoming AGM this week

Upcoming Closure Dates

Company	Dividend Declared	Bonus	Dividend Yield	Interim/Final	Declaration Date	Qualification Date	Closure Date
OKOMU	2.00	Nil	0.59%	2024 Interim	28-Oct-24	14-Nov-24	15-Nov-24
SEPLAT	60.00	Nil	1.01%	2024 Interim	29-Oct-24	12-Nov-24	13-Nov-24
AIRTELAFRI	43.08	Nil	1.96	2024 Interim	01-Nov-2024	06-Nov-2024	13-Nov-2024
ARADEL	8.00	Nil	1.80%	2024 Interim	30-Oct-24	20-Nov-24	21-Nov-24

Upcoming Payment Dates

Company	Dividend Declared	Bonus	Dividend Yield	Interim/Final	Declaration Date	Qualification Date	Payment Date
OKOMU	2.00	Nil	0.59%	2024 Interim	28-Oct-24	14-Nov-24	18-Nov-24
SEPLAT	60.00	Nil	1.01%	2024 Interim	29-Oct-24	12-Nov-24	27-Nov-24
AIRTELAFRI	43.08	Nil	1.96	2024 Interim	01-Nov-2024	06-Nov-2024	13-Nov-2024
ARADEL	8.00	Nil	1.80%	2024 Interim	30-Oct-24	20-Nov-24	27-Nov-24

CORPORATE BENEFIT TRIGGER							MERISTEM		
Dividends Declared in 2024									
Company	Dividend Declared	Bonus	Dividend Yield	Interim/Final	Declaration Date	Qualification Date	Closure Date	Payment Date	AGM Date
ABBEYBDS	0.04	Nil	1.23%	2023Final	07-Mar-24	10-May-24	16-May-24	31-May-24	30-May-24
ACCESSCORP	0.45	Nil	2.04%	2024 Interim	20-Sep-24	03-Oct-24	04-Oct-24	17-Oct-24	TBA
ACCESSCORP	1.80	Nil	8.16%	2023Final	27-Mar-24	10-Apr-24	11-Apr-24	19-Apr-24	19-Apr-24
AFRIPRUD	0.45	Nil	4.57%	2023Final	02-Apr-24	15-Mar-24	28-Mar-24	28-Mar-24	28-Mar-24
AIICO	0.05	Nil	4.17%	2023Final	31-May-24	19-Jul-24	22-Jul-24	26-Jul-24	26-Jul-24
AIRTELAFRI	43.08	Nil	1.96%	2024 Interim	01-Nov-24	06-Nov-24	08-Nov-24	13-Nov-24	TBA
ARADEL	8.00	Nil	1.80%	2024 Interim	30-Oct-2024	20-Nov-24	21-Nov-24	27-Nov-24	TBA
BERGER	0.80	Nil	4.21%	2023Final	04-Apr-24	16-Apr-24	17-Apr-24	14-May-24	14-May-24
BETAGLAS	1.40	Nil	2.86%	2023Final	17-May-24	17-Jun-24	18-Jun-24	26-Jun-24	26-Jun-24
BUACEMENT	2.00	Nil	1.82%	2023Final	01-Mar-24	09-Aug-24	16-Aug-24	29-Aug-24	29-Aug-24
BUAFOODS	5.50	Nil	1.39%	2023Final	28-Mar-24	23-Aug-24	26-Aug-24	26-Sep-24	26-Sep-24
CAP	1.55	Nil	4.03%	2023Final	28-Mar-24	31-May-24	03-Jun-24	25-Jun-24	24-Jun-24
CHAMPION	NIL	1 for 7	NA	2023Final	25-Apr-24	10-May-24	27-May-24	TBA	21-May-24
CILEASING	0.05	Nil	1.37%	2023Final	06-Aug-24	09-Aug-24	12-Aug-24	23-Sep-24	23-Sep-24
CUSTODIAN	0.15	Nil	1.25%	2024interim	02-Aug-24	16-Aug-24	19-Aug-24	05-Sep-24	TBA
CUSTODIAN	0.80	Nil	6.67%	2023Final	31-May-24	12-Jun-24	13-Jun-24	21-Jun-24	21-Jun-24
CWG	0.16	Nil	2.56%	2023Final	28-Mar-24	31-May-24	18-Apr-24	29-Apr-24	26-Apr-24
DANGCEM	30.00	Nil	6.27%	2023Final	29-Feb-24	15-Apr-24	16-Apr-24	29-Apr-24	29-Apr-24
FBNH	0.40	Nil	1.39%	2023Final	24-May-24	13-Aug-24	14-Aug-24	23-Aug-24	22-Aug-24
FCMB	0.50	Nil	5.49%	2023Final	02-May-24	13-May-24	17-May-24	24-May-24	24-May-24
FIDELITYBK	0.85	Nil	5.94%	2024interim	04-Oct-24	17-Oct-24	18-Oct-24	25-Oct-24	TBA
FIDELITYBK	0.60	Nil	4.20%	2023Final	22-Apr-24	26-Apr-24	29-Apr-24	16-May-24	16-May-24
FIDSON	0.60	Nil	3.81%	2023Final	03-Apr-24	18-Jun-24	19-Jun-24	05-Jul-24	04-Jul-24
FLOURMILL	1.80	Nil	2.90%	2023Final	14-Jun-24	09-Aug-24	12-Aug-24	05-Sep-24	04-Sep-24
GEREGU	8.00	Nil	0.70%	2023Final	30-Jan-24	27-Feb-24	28-Feb-24	28-Mar-24	28-Mar-24
GTCO	2.70	Nil	5.19%	2023Final	12-Apr-24	26-Apr-24	29-Apr-24	15-May-24	15-May-24
GTCO	1.00	Nil	1.92%	2024 Interim	11-Sep-24	25-Sep-24	26-Sep-24	07-Oct-24	NA
IKEJAHOTEL	0.08	Nil	0.93%	2023Final	25-Apr-24	05-Jul-24	08-Jul-24	06-Jul-24	30-Jul-24
IMG	0.50	Nil	1.43%	2023Final	16-Apr-24	13-Jun-24	14-Jun-24	02-Jul-24	28-Jun-24
INFINITY	0.15	Nil	2.14%	2023Final	17-Apr-24	12-Apr-24	15-Apr-24	13-May-24	09-May-24
JAIZBANK	0.04	Nil	1.69%	2023Final	20-May-24	01-Jul-24	02-Jul-24	TBA	TBA
JBERGER	3.00	Nil	1.83%	2023Final	02-Jun-24	31-May-24	03-Jun-24	21-Jun-24	20-Jun-24
LEARNAFRICA	NIL	1 for 8	NA	Q1:2024	11-Jul-24	06-Sep-24	14-Sep-24	26-Sep-24	26-Sep-24
LINKASSURE	0.05	Nil	5.43%	2023Final	10-Jul-24	12-Jul-24	19-Jul-24	31-Jul-24	31-Jul-24
LIVINGTRUST	0.03	Nil	0.93%	2023Final	03-Apr-24	24-May-24	27-May-24	10-Jun-24	06-Jun-24
MANSARD	0.34	Nil	5.91%	2024Interim	08-Aug-24	15-Jul-24	16-Jul-24	08-Aug-24	08-Aug-24
MANSARD	0.40	Nil	6.96%	2023Final	31-May-24	15-Jul-24	16-Jul-24	29-Jul-24	29-Jul-24
MAYBAKER	0.30	Nil	4.03%	2023Final	08-May-24	21-May-24	24-May-24	06-Jun-24	06-Jun-24
MCNICHOLS	0.02	Nil	1.90%	2023Final	02-Apr-24	28-Jun-24	01-Jul-24	30-Jul-24	25-Jul-24
MECURE	0.15	Nil	1.16%	2023Final	04-Mar-24	17-May-24	24-May-24	03-Jun-24	03-Jun-24
MEYER	0.30	Nil	3.52%	2023Final	28-Mar-24	26-Apr-24	29-Apr-24	27-May-24	24-May-24
MRS	2.36	Nil	1.78%	2023Final	29-Mar-24	28-Jun-24	01-Jul-24	02-Aug-24	01-Aug-24
MULTIVERSE	0.05	Nil	0.57%	2023Final	20-Feb-24	18-Apr-24	19-Apr-24	09-May-24	09-May-24
NAHCO	2.56	Nil	7.31%	2023Final	02-Apr-24	10-May-24	13-May-24	24-May-24	24-May-24
NASCON	Nil	2 for 100	NA	NA	27-Feb-24	03-May-24	08-May-24	NA	TBA
NEM	0.60	Nil	7.41%	2023Final	02-Jun-24	14-Jun-24	21-Jun-24	02-Jul-24	02-Jul-24
NGXGROUP	0.75	Nil	3.26%	2023Final	03-Mar-24	26-Mar-24	27-Mar-24	29-Apr-24	29-Apr-24
OKOMUOIL	8.00	Nil	2.37%	2024interim	29-Jul-24	08-Aug-24	09-Aug-24	16-Aug-24	TBA
OKOMU	2.00	Nil	0.59%	2024 Interim	28-Oct-24	14-Nov-24	15-Nov-24	18-Nov-24	28-Oct-24
OKOMUOIL	14.00	Nil	4.14%	2023Final	03-Apr-24	25-Apr-24	26-Apr-24	23-May-24	23-May-24
PRESCO	24.30	Nil	5.01%	2023Final	04-May-24	14-May-24	17-May-24	30-May-24	29-May-24
PRESTIGE	0.02	Nil	3.64%	2023Final	05-Jul-24	30-Jul-24	02-Aug-24	09-Aug-24	08-Aug-24
REDSTAREX	0.27	Nil	6.34%	Q1:2024	28-Jun-24	20-Aug-24	23-Aug-24	12-Sep-24	12-Sep-24
SEPLAT	45.16	Nil	0.74%	2024interim	30-Jul-24	13-Aug-24	14-Aug-24	28-Aug-24	TBA
SEPLAT	42.01	Nil	0.74%	Q1:2024	29-Apr-24	31-May-24	03-Jun-24	31-May-24	14-Jun-24
SEPLAT	42.01	Nil	0.79%	2023Final	29-Feb-24	26-Apr-24	29-Apr-24	29-May-24	16-May-24
SEPLAT	60.00	Nil	1.05%	2024 interim	29-Oct-24	12-Nov-24	13-Nov-24	13-Nov-24	TBA
SKYAVN	0.30	Nil	1.20%	2023Final	31-Mar-24	TBA	27-May-24	13-Jun-24	13-Jun-24
SOVRENINS	0.03	Nil	4.84%	2023Final	23-May-24	10-Sep-24	11-Sep-24	26-Sep-24	26-Sep-24
STANBIC	2.20	Nil	3.61%	2023Final	04-Apr-24	19-Apr-24	22-Apr-24	17-May-24	16-May-24
STANBIC	2.00	NIL	3.28%	2024interim	3-Sep-24	18-Sep-24	25-Sep-24	30-Sep-24	TBA
SUNUASSUR	0.05	Nil	2.63%	2023Final	04-Jul-24	12-Jul-24	19-Jul-24	19-Jul-24	15-Aug-24
TOTAL	25.00	Nil	3.71%	2023Final	04-Apr-24	23-Apr-24	24-Apr-24	17-Jun-24	14-Jun-24

Dividends Declared in 2024

Company	Dividend Declared	Bonus	Dividend Yield	Interim/Final	Declaration Date	Qualification Date	Closure Date	Payment Date	AGM Date
TRANSCOHOT	0.10	Nil	0.09%	2024interim	25-Jul-24	07-Aug-24	15-Aug-24	15-Aug-24	TBA
TRANSCOHOT	0.20	Nil	0.19%	2023Final	03-Apr-24	15-Apr-24	19-Apr-24	30-Apr-24	29-Apr-24
TRANSCORP	0.10	Nil	0.90%	2024interim	25-Jul-24	07-Aug-24	08-Aug-24	19-Aug-24	TBA
TRANSCORP	0.10	Nil	0.90%	2023Final	01-Apr-24	24-Apr-24	25-Apr-24	28-May-24	27-May-24
TRANSEXPR	0.02	Nil	1.63%	2023Final	28-May-24	25-Jun-24	28-Jun-24	05-Jul-24	04-Jul-24
TRANSPOWER	1.50	Nil	0.42%	2024Interim	24-Jul-24	06-Aug-24	13-Aug-24	16-Aug-24	TBA
TRANSPOWER	3.13	Nil	0.87%	2023Final	29-Mar-24	19-Apr-24	22-Apr-24	22-May-24	20-May-24
UACN	0.22	Nil	1.01%	2023Final	27-Mar-24	06-Jun-24	07-Jun-24	21-Jun-24	20-Jun-24
UBA	2.00	Nil	6.64%	2024Interim	30-Sep-24	14-Oct-24	15-Oct-24	22-Oct-24	
UBA	2.30	Nil	10.27%	2023Final	15-Apr-24	10-May-24	13-May-24	24-May-24	24-May-24
UCAP	0.90	2 for 1	4.99%	2024Interim	17-Jul-24	31-Jul-24	01-Aug-24	09-Aug-24	NA
UCAP	1.80	Nil	8.28%	2023Final	03-Apr-24	26-Apr-24	10-Apr-24	23-Apr-24	23-Apr-24
UNILEVER	0.75	Nil	3.33%	2023Final	28-Dec-23	12-Feb-24	29-Apr-24	10-May-24	09-May-24
VITAFOAM	1.56	Nil	7.80%	2023Final	28-Dec-23	12-Feb-24	13-Feb-24	07-Mar-24	07-Mar-24
WAPCO	1.90	Nil	5.14%	2023Final	29-Feb-24	28-Mar-24	05-Apr-24	26-Apr-24	26-Apr-24
WEMABANK	0.50	Nil	6.33%	2023Final	05-Apr-24	TBA	10-May-24	28-May-24	28-May-24
ZENITHBANK	3.50	Nil	8.77%	2023Final	08-Apr-24	25-Apr-24	26-Apr-24	08-May-24	08-May-24
ZENITHBANK	1.00	Nil	2.51%	2024Interim	30-Aug-24	13-Sep-24	16-Sep-24	30-Sep-24	NA

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