

Weekly Stock Recommendation

Corporate Benefit Tracker

The table below lists companies that have released their FY 17 results including corporate actions announced vis-a-vis the results

	EPS		Dividend Per Share (₦)			Closure of register	Dividend Payment
	FY 16	FY 17	FY 16	2017 Interim Div.	2017 Final Div.		
Access Bank Plc	2.50	2.18	0.65	0.25	0.40	13th – 18th April 2018	25th April 2018
Africa Prudential	0.51	0.85	0.30	NA	0.40	13th - 19th March 2018	27th March 2018
Austin Laz & Company Plc	-0.14	0.00	NA	NA	NA	NA	NA
Cadbury Nig. Plc	-0.16	0.16	NA	NA	0.16	11th – 15th June 2018	8th June 2018
Continental Reinsurance Plc.	0.28	0.27	0.14	NA	0.14	NA	NA
Custodian & Allied Plc	0.87	1.19	0.25	0.10	0.32	12th – 17th April 2018	24th April 2018
Dangote Cement Plc.	8.78	11.65	8.50	NA	10.50	16th – 20th April 2018	21st June 2018
ETI	-2.59	2.22	NA	NA	NA	NA	NA
GSK Consumer Plc.	1.99	0.41	0.30	NA	7.50	24th April – 4th May 2018	25th May 2018
Guaranty Trust Bank Plc.	4.67	6.03	2.00	0.30	2.40	28th March 2018	10th April 2018
McNicholas Consolidated Plc	0.17	0.10	0.03	NA	0.03	15th March 2018	24th April 2018
Medview Airline Plc	0.08	0.13	0.03	NA	0.03	21st - 27th March 2018	3rd April 2018
MRS Oil Nigeria Plc	5.77	5.45	1.10	1.73	Script Dividend: 1:5	2nd – 6th July 2018	NA
NASCON Allied Industries Plc	0.91	2.02	0.70	NA	1.50	20th - 23rd April 2018	8th May 2018
Nestle	10.00	42.55	10.00	15.00	27.50	7th - 11th May 2018	23rd May 2018
Nigerian Breweries	3.58	4.13	3.58	1.00	3.13	7th - 13th March 2018	23rd April 2018
Stanbic IBTC Holdings Plc.	2.46	4.60	0.05	0.60	0.50	29th March – 5th April 2018	20th June 2018
Total Nigeria Plc	43.58	23.62	22.00	3.00	14.00	19th - 23rd March 2018	22nd March 2018
Transcorp Hotels Plc	0.49	0.35	0.40	NA	0.12	7th March 2018	19th March 2018
UBA Plc	2.04	2.22	0.75	0.20	0.65	10th April 2018	23rd April 2018
United Capital	1.15	0.73	0.50	NA	0.35	9th - 15th March 2018	28th March 2018
Zenith Bank Plc	4.12	5.66	2.02	0.25	2.45	4th – 9th April 2018	13th April 2018

The table below highlights our FY 17 earnings estimates and dividend expectation across our coverage universe

	Earnings Per Share			Dividend Per Share								Ratings
	9M 17	FY 17E	FY 16A	Interim	Final (estimate)	FY 17E	FY 16	Div Yield - FY 17	Current Price	FVE	Return	
Banks												
FBNH	1.28	1.72	0.48	NA	0.50	0.50	0.22	4.3%	12.25	16.69	36.24%	STRONG BUY
Diamond	0.26	0.40	0.15	NA	NA	NA	NA	NA	2.15	2.20	2.33%	NEUTRAL
Fidelity Bank	0.50	0.60	0.34	NA	0.21	0.21	0.14	7.1%	2.72	3.60	32.35%	STRONG BUY
FCMB	0.28	0.60	0.71	NA	0.10	0.10	0.10	3.9%	2.43	2.90	19.34%	BUY
Consumers												
Dangote Sugar	2.21	3.03	1.20	0.50	1.00	1.52	0.60	7.0%	21.00	24.16	15.05%	OVERWEIGHT
UACN	1.13	0.88	1.95	NA	1.00	1.00	1.00	5.9%	18.15	16.75	-7.71%	SELL
Okomu	6.70	8.46	5.15	NA	1.69	1.69	1.50	2.3%	72.00	85.22	18.36%	NEUTRAL
Presco	7.95	11.22	6.35	NA	1.50	1.50	1.50	2.0%	68.70	80.39	17.02%	NEUTRAL
Unilever	1.30	1.30	0.81	NA	1.20	1.20	0.10	0.4%	55.20	21.94	-60.25%	SELL
O & G Downstream												
FO	4.64	6.60	2.65	NA	NA	NA	3.46	NA	44.00	63.26	43.77%	BUY
Cement												
LAFARGE	0.17	1.90	3.10	NA	0.91	0.91	1.05	1.6%	50.00	58.6	17.20%	OVERWEIGHT
CCNN	1.62	2.30	1.00	NA	0.46	0.46	NA	2.7%	18.75	17.31	-7.68%	SELL

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