

HIGH DIVIDEND YIELDING STOCKS

Monday, 6 June, 2022

Sr. No.	Symbol	Name	Sector	Price	EPS (TTM)	Dividend (TTM)	Payout Ratio	Payout Pattern	Dividend Yield	Debt to Equity (x)
1	EPCL	Engro Polymer & Chemicals Ltd.	Chemical	79.70	16.95	20.50	121%	Quarterly	25.72%	0.84
2	SNGP	Sui Northern Gas Pipelines Ltd.	Oil & Gas Marketing	27.69	14.44	6.00	42%	Half Yearly	21.67%	3.19
3	EFERT	Engro Fertilizers Ltd.	Fertilizer	87.30	14.49	18.00	124%	Quarterly	20.62%	0.42
4	ARPL	Archroma Pakistan Ltd.	Chemical	562.00	73.90	115.00	156%	Half Yearly	20.46%	0.64
5	OLPL	OLP Financial Services Pakistan Ltd.	Inv. Banks / Securities Cos.	20.25	5.18	4.00	77%	Half Yearly	19.75%	1.71
6	HUBC	The Hub Power Company Ltd.	Power Generation	63.03	16.46	11.50	70%	Half Yearly	18.25%	0.58
7	NCL	Nishat Chunian Ltd.	Textile Composite	44.92	38.04	8.00	21%	Half Yearly	17.81%	1.33
8	ISL	International Steels Ltd.	Engineering	54.58	17.62	9.00	51%	Half Yearly	16.49%	0.58
9	UBL	United Bank Ltd.	Commercial Banks	125.67	26.96	19.00	70%	Quarterly	15.12%	*0.37
10	FFC	Fauji Fertilizer Company Ltd.	Fertilizer	109.81	12.64	14.70	116%	Quarterly	13.39%	1.03
11	APL	Attock Petroleum Ltd.	Oil & Gas Marketing	300.96	125.63	39.50	31%	Half Yearly	13.12%	0.39
12	BWHL	Baluchistan Wheels Ltd.	Automobile Parts	74.50	16.16	9.75	60%	Quarterly	13.09%	0.02
13	POL	Pakistan Oilfields Ltd.	Oil & Gas Exploration	389.85	75.04	50.00	67%	Half Yearly	12.83%	0.02
14	BAFL	Bank Alfalah Ltd.	Commercial Banks	32.75	8.87	4.00	45%	Half Yearly	12.21%	*0.58
15	TGL	Tariq Glass Industries Ltd.	Glass & Ceramics	100.34	29.15	12.00	41%	Annually	11.96%	0.41
16	MTL	Millat Tractors Ltd.	Automobile Assembler	848.92	100.39	95.00	95%	Half Yearly	11.19%	0.34
17	BAHL	Bank AL Habib Ltd.	Commercial Banks	63.00	17.16	7.00	41%	Annually	11.11%	*0.55
18	MCB	MCB Bank Ltd.	Commercial Banks	131.87	27.79	14.50	52%	Quarterly	11.00%	*0.39
19	DCR	Dolmen City REIT	Real Estate Investment Trust	13.88	3.86	1.36	35%	Quarterly	9.80%	-
20	ENGRO	Engro Corporation Ltd.	Fertilizer	262.13	37.86	25.00	66%	Quarterly	9.54%	0.00

* Advances to Deposit Ratio

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DEFINITION OF TERMS

TP	Target Price	DDM	Dividend Discount Model	FCF	Free Cash Flows
FCFE	Free Cash Flows to Equity	FCFF	Free Cash Flows to Firm	DCF	Discounted Cash Flows
PE	Price to Earnings Ratio	PB	Price to Book Ratio	BVPS	Book Value Per Share
EPS	Earnings Per Share	DPS	Dividend Per Share	ROE	Return of Equity
ROA	Return on Assets	SOTP	Sum of the Parts	JPB	Justified Price to Book

Ratings are updated to account for any development impacting the economy/sector/company, changes in analysts' assumptions or a combination of these factors.

VALUATION METHODOLOGY

To arrive at our Target Price, Abbasi & Company (Private) Limited uses different valuation methods which include:

- I. Discounted Cash Flow Model
- II. Dividend Discount Model
- III. Relative Valuation Model
- IV. Sum of Parts Valuation

RATINGS CRITERIA

Abbasi & Company (Private) Limited employs a three-tier ratings system to rate a stock and sector, as mentioned below, which is based upon the level of expected return for a specific stock and outlook of sector. The rating is based on the following with stated time horizon

Stock Rating	Expected Total Return
BUY	Greater than 15%
HOLD	Between -5% to 15%
SELL	Less than and equal to -5%

Sector Rating	Sector Outlook
Overweight	Positive
Market Weight	Neutral
Underweight	Negative

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