Company scorecards | 3 pages | March 18, 2010

Corporate Broadcasts

Ikeja Hotel Plc

Industry: Hotel & Tourism

NSE Ticker: IKEJAHOTEL

Q3:2009 Results

Analyst Comments:

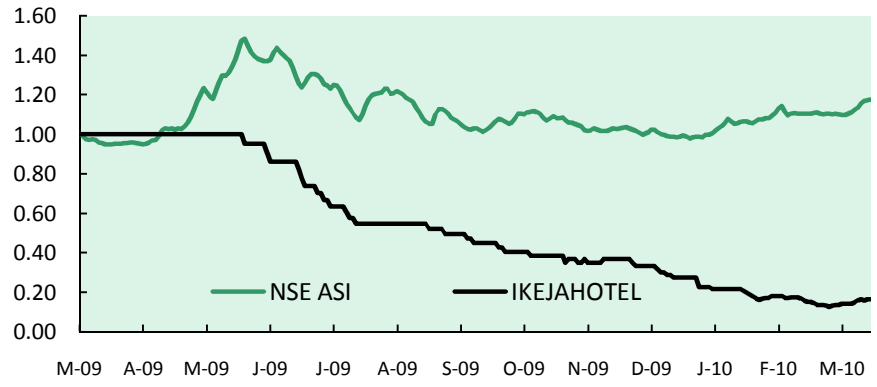
Ikeja Hotel Pc recorded a quantum leap in her bottom-line number as PAT rose ***c.*** 59% y/y, though top-line grew marginally by some ***c.*** 8% y/y. Reflecting some level of cost efficiency, profit margin was up 16% from 11% recorded prior period in 2008.

At this level, trailing performance metrics compete fairly well with industry average

Though share price as been unresponsive to current market frenzy, IKEJAHOTEL has delivered 64% year-to-date.

Financial Highlights (NGN billion)			
	2009	2008	y/y Growth
Turnover	5.33	4.92	**8.38%**
PBT	1.24	0.78	**58.80%**
PAT	0.87	0.55	**58.85%**
Shareholders' fund	6.37	5.51	**15.66%**
Total Assets	2.84	2.50	**13.71%**
Per share data	**IKEJAHOTEL**		**Peer average**
Current Price	1.43		
Trailing EPS	0.57		0.40
BVPS	3.06		2.18
Price multiples/ratios			**Peer average**
Shares outstanding	2.08		1.75
P/E	2.49		6.20
P/BV	0.47		1.25
RoAE	20.11%		18.82%
RoAA	44.70%		4.53%

Return profile	IKEJAHOTEL	NSE ASI
Today	0.0%	0.23%
MTD	3.5%	6.3%
QTD	36.2%	17.8%
YTD	64.5%	17.7%
52-week	-83.5%	17.5%
52-wk hi	7.14	30,924.7
52-wk lo	0.87	19,803.6
Beta	0.27	1.00



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