



Dangote Flour Mills Plc FY 2018 April 2, 2019

MPR: 13.50%
Feb'19 Inflation rate: 11.31%
Q4'18 GDP growth rate: 2.38%

Dangote Flour Mills Plc	FY 2018 (N'Mn)	FY 2017 (N'Mn)	% Change
Statement of Profit or Loss			
Revenue	112,341.98	124,693.95	-9.91%
Cost of Sales	-102,099.77	-95,066.97	7.40%
Gross Profit	10,242.21	29,626.97	-65.43%
Other income	2,262.05	1,141.06	98.24%
Selling, Distribution & Admin. expenses	-12,620.63	-13,995.30	-9.82%
Net Impairments on Financial Assets	514.71	-297.64	-272.93%
Profit from operating activities	398.34	16,475.09	-97.58%
Finance Income	1,999.50	3,200.70	-37.53%
Finance costs	-3,588.91	-2,840.56	26.35%
Net Finance Costs	-1,589.41	360.14	-541.33%
Profit before tax	-1,191.07	16,835.23	-107.07%
Income tax credit/(expense)	33.18	-6,964.14	-100.48%
Profit after tax	-1,157.89	9,871.09	-111.73%
Basic Earnings per Share (in Kobo)	-22.87	186.14	-112.29%
Balance Sheet as at December 31, 2018.			
Cash and cash equivalents	38,214.55	54,125.52	-29.40%
Trade and other receivables	12,147.23	8,992.46	35.08%
Inventories	27,644.80	28,347.92	-2.48%
Property Plant and Equipment	36,047.31	30,713.26	17.37%
Other Assets	6,689.76	6,593.54	1.46%
Total Assets	120,743.65	128,772.70	-6.24%
Trade and other payables	17,288.88	16,789.04	2.98%
Current tax liabilities	633.64	1,330.26	-52.37%
Deferred tax liabilities	3,133.17	3,581.46	-12.52%
Borrowings	65,022.84	69,620.36	-6.60%
Other Liabilities	0.00	0.00	
Total Liabilities	86,078.53	91,321.14	-5.74%
Total shareholders' equity	34,665.12	37,451.56	-7.44%

Source: Company Financials, Cowry Research

Final Dividend	Bonus	Qualification Date	Closure Date	Payment Date	AGM Date
N/A	N/A	N/A	N/A	N/A	N/A

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