



# Beta Glass Plc FY 2018

04 April 2019

MPR: 13.50%

Feb'19 Inflation rate: 11.31%

Q4'18 GDP growth rate: 2.38%

Beta Glass Plc	FY 2018	FY 2017	% Change
Statement of Profit or Loss	(N'000)	(N'000)	
Revenue	26,321.01	22,186.26	18.64%
Cost of Sales	(19,940.38)	(16,938.40)	17.72%
<b>Gross Profit</b>	<b>6,380.64</b>	<b>5,247.86</b>	<b>21.59%</b>
Other income	839.37	617.90	35.84%
Selling and Distribution expenses	(81.16)	(97.79)	-17.01%
Administrative expenses	(1,245.19)	(1,393.13)	-10.62%
<b>Profit from operating activities</b>	<b>5,893.66</b>	<b>4,374.84</b>	<b>34.72%</b>
Foreign Exchange Gain	132.73	344.12	-61.43%
Finance Income	1,405.03	1,262.05	11.33%
Finance costs	(243.23)	(126.26)	92.64%
<b>Net Finance Income</b>	<b>1,294.52</b>	<b>1,479.90</b>	<b>-12.53%</b>
<b>Profit before tax</b>	<b>7,188.18</b>	<b>5,854.74</b>	<b>22.78%</b>
Income tax credit/(expense)	(2,135.38)	(1,739.60)	22.75%
<b>Profit after tax</b>	<b>5,052.81</b>	<b>4,115.14</b>	<b>22.79%</b>
<b>Basic Earnings per Share (in Kobo)</b>	<b>1,011</b>	<b>823</b>	<b>22.84%</b>
<b>Balance Sheet as at December 31, 2018</b>			
Cash and cash equivalents	8,872.80	6,930.97	28.02%
Trade and other receivables	13,438.29	14,377.98	-6.54%
Inventories	6,239.74	5,025.22	24.17%
Property Plant and Equipment	17,518.00	11,867.36	47.61%
Other Assets	10.79	10.09	7.03%
<b>Total Assets</b>	<b>46,079.63</b>	<b>38,211.61</b>	<b>20.59%</b>
Trade and other payables	11,598.04	5,282.43	119.56%
Current tax liabilities	964.14	2,940.62	-67.21%
Deferred tax liabilities	2,728.74	1,348.82	102.31%
Borrowings	1,098.58	762.86	44.01%
Other Liabilities	62.55	2,731.77	-97.71%
<b>Total Liabilities</b>	<b>16,452.06</b>	<b>13,066.50</b>	<b>25.91%</b>
<b>Total shareholders' equity</b>	<b>29,627.57</b>	<b>25,145.11</b>	<b>17.83%</b>

Source: Company Financials, Cowry Research

Final Dividend	Bonus	Qualification Date	Closure Date	Payment Date	AGM Date
N1.30k	N/A	June 14, 2019	June 17 – 21, 2019	July 05, 2019	July 04, 2019

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