



Dangote Cement plc Q1 2019

29 April 2019

MPR: 13.5%
Mar'19 Inflation Rate: 11.25%
Q4 2018 Real GDP: 2.38%

Dangote Cement Plc	Q1 2019 (N' million) (N'Mn)	Q1 2018 (N' million) (N'Mn)	% Change
Statement of Profit or Loss			
Revenue	240,157.00	242,116.00	-0.81%
Cost of Sales	(99,478.00)	(97,352.00)	2.18%
Gross Profit	140,679.00	144,764.00	-2.82%
Other income	537.00	442.00	21.49%
Selling and Distribution expenses	(39,610.00)	(29,567.00)	33.97%
Administrative expenses	(13,224.00)	(11,852.00)	11.58%
Profit from operating activities	88,382.00	103,787.00	-14.84%
Finance Income	2,286.00	15,098.00	-84.86%
Finance costs	(11,708.00)	(10,482.00)	11.70%
Net Finance Costs	(9,422.00)	4,616.00	-304.12%
Profit before tax	78,960.00	108,403.00	-27.16%
Income tax credit/(expense)	(18,706.00)	(36,280.00)	-48.44%
Profit after tax	60,254.00	72,123.00	-16.46%
Basic Earnings per Share (in Kobo)	354.00	420.00	-15.71%
Balance Sheet as at March 31, 2019			
Cash and cash equivalents	173,679.00	166,896.00	4.06%
Trade and other receivables	29,433.00	44,468.00	-33.81%
Inventories	103,793.00	106,998.00	-3.00%
Property Plant and Equipment	1,188,079.00	1,171,864.00	1.38%
Other Assets	247,073.00	204,237.00	20.97%
Total Assets	1,742,057.00	1,694,463.00	2.81%
Trade and other payables	278,701.00	230,970.00	20.67%
Current tax liabilities	26,020.00	9,223.00	182.12%
Deferred tax liabilities	84,950.00	83,350.00	1.92%
Borrowings	159,500.00	220,128.00	-27.54%
Other Liabilities	146,177.00	164,179.00	-10.96%
Total Liabilities	695,348.00	707,850.00	-1.77%
Total shareholders' equity	1,046,709.00	986,613.00	6.09%

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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