



11 Plc Unaudited H1 2020 3 August 2020

MPR: 12.50%
 June' 20 Inflation Rate: 12.56%
 Q1 2020 Real GDP: 1.87%

11 Plc	H1 2020	H1 2019	% Change
Statement of Profit or Loss	(N'Mn)	(N'Mn)	
Revenue	80,539.56	92,805.29	-13.22%
Cost of Sales	(75,642.40)	(85,265.16)	-11.29%
Gross Profit	4,897.16	7,540.12	-35.05%
Other Income	4,006.61	4,049.54	-1.06%
Selling and Distribution expenses	(2,988.35)	(3,139.41)	-4.81%
Administrative expenses	(2,215.15)	(2,067.24)	7.15%
Other operating expense/income	0.00	1.41	-100.00%
Profit from operating activities	3,700.28	6,384.41	-42.04%
Finance Income	193.93	51.75	274.73%
Finance costs	(141.48)	(249.88)	-43.38%
Net Finance Cost	52.45	(198.13)	-126.47%
Profit before Tax	3,752.72	6,186.28	-39.34%
Income tax expense	(1,234.53)	(2,013.10)	-38.68%
Profit after tax	2,518.19	4,173.18	-39.66%
Basic Earnings per Share (in Kobo)	698.00	1,157.00	-39.67%
Balance Sheet as at June 30, 2020.			
Cash and cash equivalents	6,191.00	6,660.25	-7.05%
Trade and other receivables	10,571.09	13,875.78	-23.82%
Inventories	12,306.79	16,713.44	-26.37%
Property Plant and Equipment	39,493.48	28,377.61	39.17%
Other Assets	25,698.17	25,572.20	0.49%
Total Assets	94,260.53	91,199.29	3.36%
Trade and other payables	15,805.19	18,857.45	-16.19%
Current tax liabilities	4,021.55	3,002.43	33.94%
Deferred tax liabilities	2,800.51	3,292.35	-14.94%
Other Liabilities	29,433.49	26,365.44	11.64%
Total Liabilities	52,060.73	51,517.67	1.05%
Total shareholders' equity	42,199.80	39,681.61	6.35%

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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