



Honeywell Flour Mills Plc	FY 2020	FY 2019	% Change
Statement of Profit or Loss (March 31, 2020)	(N'Mn)	(N'Mn)	
Revenue	80,450.40	74,409.11	8.12%
Cost of Sales	(66,588.56)	(62,899.94)	5.86%
<b>Gross Profit</b>	<b>13,861.84</b>	<b>11,509.17</b>	<b>20.44%</b>
Other income	116.21	751.47	-84.54%
Selling and Distribution expenses	(6,035.55)	(6,017.66)	0.30%
Administrative expenses	(2,444.86)	(2,448.99)	-0.17%
<b>Profit from operating activities</b>	<b>5,497.63</b>	<b>3,793.99</b>	<b>44.90%</b>
Finance Income	0.00	0.00	0.00%
Finance costs	(4,227.40)	(3,218.87)	31.33%
<b>Net Finance Costs</b>	<b>(4,227.40)</b>	<b>(3,218.87)</b>	<b>31.33%</b>
<b>Profit before tax</b>	<b>1,270.24</b>	<b>575.12</b>	<b>120.86%</b>
Income tax credit/(expense)	(619.72)	(539.42)	14.89%
Police Trust Fund Development Levy	(0.03)	0.00	100.00%
<b>Profit after tax</b>	<b>650.49</b>	<b>35.70</b>	<b>1722.09%</b>
<b>Basic Earnings per Share (in Kobo)</b>	<b>8.18</b>	<b>0.45</b>	<b>1717.78%</b>
<b>Balance Sheet as at March 31, 2020</b>			
Cash and cash equivalents	12,312.41	10,663.07	15.47%
Trade and other receivables	5,008.24	3,982.68	25.75%
Inventories	17,525.89	14,103.29	24.27%
Property Plant and Equipment	105,326.91	106,622.43	-1.22%
Other Assets	2,087.84	2,100.98	-0.63%
<b>Total Assets</b>	<b>142,261.29</b>	<b>137,472.44</b>	<b>3.48%</b>
Trade and other payables	21,487.12	20,443.80	5.10%
Current tax liabilities	503.48	345.08	45.90%
Deferred tax liabilities	4,690.92	4,574.69	2.54%
Borrowings	58,293.97	55,239.30	5.53%
Other Liabilities	0.00	234.27	-100.00%
<b>Total Liabilities</b>	<b>84,975.50</b>	<b>80,837.14</b>	<b>5.12%</b>
<b>Total shareholders' equity</b>	<b>57,285.79</b>	<b>56,635.30</b>	<b>1.15%</b>

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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