



Lafrage Africa Plc 9M 2021 15 November 2021

MPR: 11.50%
Sept '21 Inflation Rate: 16.63%
Q2 2021 Real GDP: 5.01%

Lafrage Africa Plc	9M 2021	9M 2020	% Change
Statement of Profit or Loss	(N'Mn)	(N'Mn)	
Revenue	196,496.35	158,912.86	23.65%
Cost of Sales	(135,656.15)	(105,055.47)	29.13%
Gross Profit	60,840.21	53,857.40	12.97%
Other income	205.30	771.22	-73.38%
Impairment loss on trade receivables	499.18	7.11	6918.90%
Selling and Distribution expenses	(2,520.70)	(2,810.47)	-10.31%
Administrative expenses	(13,711.26)	(12,962.15)	5.78%
Other operating income/(expenses)	(13.97)	(41.03)	
Profit from operating activities	45,298.76	38,822.08	16.68%
Finance Income	540.86	689.28	-21.53%
Finance costs	(4,968.91)	(7,851.96)	-36.72%
Gain on disposal of investment in Joint venture	826.88	0.00	
Net Finance Costs	(3,601.17)	(7,162.69)	-49.72%
Loss/Profit before tax	41,697.59	31,659.39	31.71%
Income tax credit/(expense)	(2,725.46)	(5,117.71)	-46.74%
Loss/Profit after tax	38,972.13	26,541.68	46.83%
Basic Earnings per Share (in Kobo)	242.00	165.00	46.67%
Balance Sheet as at September 30, 2021	30-Sep-2021	31-Dec-2020	
Cash and cash equivalents	45,874.02	39,749.72	15.41%
Trade and other receivables	28,139.06	26,255.78	7.17%
Inventories	26,987.70	22,466.62	20.12%
Property Plant and Equipment	280,825.59	287,447.22	-2.30%
Other Assets	132,042.79	129,413.39	2.03%
Total Assets	513,869.15	505,332.72	1.69%
Trade and other payables	89,416.27	76,438.45	16.98%
Current tax liabilities	876.51	1,109.14	-20.97%
Deferred tax liabilities	0.00	0.00	
Borrowings	1,059.34	2,774.39	-61.82%
Other Liabilities	25,677.77	51,035.81	-49.69%
Total Liabilities	117,029.88	131,357.78	-10.91%
Total shareholders' equity	396,839.27	373,974.93	6.11%

Source: Company Financials, Cowry Research

Interim Dividend	Bonus	Qualification Date	Closure Date	Payment Date	AGM Date
N1.00	N/A	November 10, 2021	November 11 – 17, 2021	November 19, 2021	N/A

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