



# Dangote Cement Plc FY 2021 3 March 2022

MPR: 11.50%  
Jan'22 Inflation rate: 15.60%  
Q4 '21 GDP growth rate: 3.98%

Dangote Cement Plc	FY 2021	FY 2020	% Change
Statement of Profit or Loss	(N'Mn)	(N'Mn)	
Revenue	1,383,637.00	1,034,196.00	33.79%
Cost of Sales	(551,019.00)	(437,970.00)	25.81%
<b>Gross Profit</b>	<b>832,618.00</b>	<b>596,226.00</b>	<b>39.65%</b>
Other income	6,221.00	4,754.00	30.86%
Impairment of financial assets	(341.00)	(188.00)	81.38%
Selling and Distribution expenses	(191,658.00)	(153,719.00)	24.68%
Administrative expenses	(64,349.00)	(60,339.00)	6.65%
<b>Profit from operating activities</b>	<b>582,491.00</b>	<b>386,734.00</b>	<b>50.62%</b>
Finance Income	20,765.00	29,814.00	-30.35%
Finance costs	(65,707.00)	(43,988.00)	49.37%
<b>Net Finance Costs</b>	<b>(44,942.00)</b>	<b>(14,174.00)</b>	<b>217.07%</b>
Share of profit from associate	817.00	750.00	8.93%
<b>Profit before tax</b>	<b>538,366.00</b>	<b>373,310.00</b>	<b>44.21%</b>
Income tax credit/(expense)	(173,927.00)	(97,242.00)	78.86%
<b>Profit after tax</b>	<b>364,439.00</b>	<b>276,068.00</b>	<b>32.01%</b>
<b>Basic Earnings per Share (in Kobo)</b>	<b>2,124.00</b>	<b>1,614.00</b>	<b>31.60%</b>
<b>Balance Sheet as at</b>	<b>FY 2021</b>	<b>FY 2020</b>	
Cash and cash equivalents	339,843.00	145,835.00	133.03%
Trade and other receivables	47,469.00	35,194.00	34.88%
Inventories	167,205.00	108,270.00	54.43%
Property Plant and Equipment	1,472,859.00	1,390,687.00	5.91%
Other Assets	364,643.00	342,465.00	6.48%
<b>Total Assets</b>	<b>2,392,019.00</b>	<b>2,022,451.00</b>	<b>18.27%</b>
Trade and other payables	371,224.00	349,388.00	6.25%
Current tax liabilities	153,385.00	59,781.00	156.58%
Deferred tax liabilities	135,003.00	122,980.00	9.78%
Borrowings	577,955.00	493,919.00	17.01%
Other Liabilities	170,783.00	105,413.00	62.01%
<b>Total Liabilities</b>	<b>1,408,350.00</b>	<b>1,131,481.00</b>	<b>24.47%</b>
<b>Total shareholders' equity</b>	<b>983,669.00</b>	<b>890,970.00</b>	<b>10.40%</b>

Source: Company Financials, Cowry Research

Final Dividend	Bonus	Qualification Date	Closure Date	Payment Date	AGM Date
N20.00k	N/A	May 30, 2022	May 31, 2022	June 15, 2022	June 14, 2022

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