



Honeywell Flour Mill Nigeria Plc Q1 2022 1 August 2022

MPR: 14.00%
Jun'22 Inflation Rate: 18.60%
Q1 2022 Real GDP: 3.11%

Honeywell Flour Mill Nigeria Plc	Q1 2022	Q1 2021	Change%
Statement of Profit or Loss	(N'M)	(N'M)	
Revenue	40,670	33,057	23.03%
Cost of Sales	(39,774)	(29,381)	-35.37%
Gross Profit	896	3,676	-75.63%
Other Income/Loss	96	19	405.26%
Selling and Distribution expenses	(1,772)	(2,052)	13.65%
Profit/Loss from operating activities	(780)	1,643	-147.47%
Finance Income	40	-	100%
Finance costs	(1,452)	(1,423)	-2.04%
Net Finance Costs	(1,412)	(1,423)	0.77%
Loss/Profit before tax	(2,192)	220	-1096.36%
Income tax	(204)	(70)	-191.43%
Loss/Profit after tax	(2,396)	150	-1697.33%
Basic Earnings per Share (in Kobo)	(30.21)	1.89	-1698.41%
Balance Sheet as at June 30, 2022	30-Jun 2022	31-Mar-2021	
Cash and cash equivalents	14,106	13,703	2.94%
Trade and other receivables	5,721	3,288	74%
Inventories	37,048	31,726	16.77%
Property Plant and Equipment	95,897	97,062	-1.20%
Other Assets	4,066	4,090	-0.59%
Total Assets	156,838	149,869	4.65%
Trade and other payables	21,711	25,855	-16.03%
Deferred tax liabilities	4,941	4,941	
Current tax liabilities	1,019	815	-25.03%
Borrowings	75,134	61,828	-21.52%
Total Liabilities	102,805	93,439	-10.02%
Total shareholders' equity	54,033.00	56,430	-4.25%

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

Cowry Research

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