



Presco Nigeria Plc H1 2022 1 August 2022

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

| Presco Nigeria Plc | H1 2022 | H1 2021 | % Change |
|---|---------------------|-------------------|-----------------|
| Statement of Profit or Loss | (N'000) | (N'000) | |
| Revenue | 41,709,796 | 21,464,923 | 94.32% |
| Cost of Sales | (11,472,108) | (4,935,675) | -132.43% |
| Gross Profit | 30,237,688 | 16,529,248 | 82.93% |
| Selling and Distribution expenses | (550,390) | (306,041) | -79.84% |
| Administrative expenses | (8,310,461) | (2,898,089) | 186.76% |
| Other gains and losses | (76,116) | (390,600) | -80.51% |
| Other Expenses | 30,626,150 | 16,979,748 | -80.37% |
| Profit from operating activities | 21,689,183 | 13,385,018 | 62.04% |
| Finance Income | 350 | - | 100.00% |
| Finance costs | (3,870,136) | (440,149) | -779.28% |
| Net Finance Costs | (3,869,786) | (440,149) | -779.28% |
| Loss/Profit before tax | 17,819,398 | 12,944,869 | 37.66% |
| Income tax | (4,344,578) | (2,818,002) | -54.17% |
| Loss/Profit after tax | 13,474,820 | 10,126,867 | 33.06% |
| Basic Earnings per Share (in Kobo) | 1,347 | 1,013 | 32.97% |
| Balance Sheet as at June 30, 2022 | 30-June-2022 | 31-12-2021 | |
| Cash and cash equivalents | 17,769,527 | 3,693,520 | -381.10% |
| Trade and other receivables | 17,350,794 | 6,804,514 | 154.99% |
| Inventories | 7,587,162 | 5,186,135 | 46.30% |
| Property Plant and Equipment | 88,531,802 | 50,177,847 | 76.44% |
| Other Assets | 18,346,645 | 9,012,863 | 103.56% |
| Total Assets | 149,585,930 | 74,874,879 | 99.78% |
| Trade and other payables | 18,712,128 | 6,306,644 | -196.70% |
| Deferred tax liabilities | 12,217,575 | 8,129,391 | -50.29% |
| Current tax liabilities | 8,142,600 | 4,233,228 | 92.35% |
| Borrowings | 65,960,230 | 14,293,439 | -361.47% |
| Other Liabilities | 1,297,294 | 733,854 | 76.78% |
| Total Liabilities | 106,329,827 | 33,696,556 | -215.55% |
| Total shareholders' equity | 43,256,103 | 41,178,323 | 5.05% |

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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