



BUA Foods Plc FY 2022 30 January 2023

MPR: 17.50%
Dec'22 Inflation Rate: 21.34%
Q3 2022 Real GDP: 2.25%

BUA Foods Plc	FY 2022	FY 2021	
Statement of Profit or Loss	N'000	N'000	%Change
Revenue	417,817,075	333,272,234	25.37%
Cost of Sales	(282,311,796)	(230,312,612)	22.58%
Gross Profit	135,505,279	102,959,622	31.61%
Administrative expenses	(11,340,924)	(14,626,871)	22.47%
Selling and Distribution expenses	(17,085,836)	(10,135,699)	68.57%
Profit/Loss from operating activities	107,078,519	78,197,052	36.93%
Other Income	1,676,438	1,697,823	1.26%
Finance Income	39,913	2,892,019	98.62%
Finance costs	(8,157,552)	(5,047,646)	61.61%
Net Finance Costs	(8,117,639)	(2,155,627)	276.58%
Loss/Profit before tax	100,637,318	77,739,248	29.45%
Income tax	10,236,289	7,971,163	28.42%
Loss/Profit after tax	90,401,029	69,768,085	29.57%
Basic Earnings per Share (in Kobo)	5.02	3.88	29.38%
Balance Sheet as at December 31, 2022	31-Dec-2022	31-Dec-2021	
Cash and short-term deposits	32,504,120	30,338,785	7.14%
Trade and other receivables	142,118,399	52,160,076	172.47%
Due from Related Companies	86,201,260	162,788,169	47.05%
Inventories	25,821,636	24,926,471	3.59%
Property Plant and Equipment	324,719,309	321,675,653	0.95%
Other Assets	735,878	1,580,361	53.44%
Total Assets	612,100,602	593,469,515	3.14%
Trade and other payables	54,654,659	38,345,284	42.53%
Bank Overdraft	4,969,129	2,851,413	74.27%
Deposit for Shares	32,243,723	32,243,723	0.00%
Deferred tax liabilities	18,352,732	15,225,186	20.54%
Current tax liabilities	17,179,348	12,778,745	34.44%
Borrowings	195,429,194	246,048,980	20.57%
Other Liabilities	44,060,072	45,257,511	2.65%
Total Liabilities	366,888,857	392,750,842	6.58%

Source: Company Financials, Cowry Research

Final Dividend N/A	Bonus N/A	Qualification Date N/A	Closure Date N/A	Payment Date N/A	AGM Date N/A
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