



# PRESCO NIGERIA PLC FY 2022 1 February 2023

MPR: 17.50 %  
Dec'22 Inflation Rate: 21.34%  
Q2 2022 Real GDP: 3.54%

Presco Nigeria Plc	FY 2022	FY 2021	
Statement of Profit or Loss	(N'000)	(N'000)	%Change
Revenue	83,064,668	47,426,435	75.14%
Cost of Sales	(34,792,755)	(15,673,905)	121.98%
<b>Gross Profit</b>	<b>48,271,913</b>	<b>31,752,530</b>	<b>52.03%</b>
Selling and Distribution expenses	(1,688,352)	(747,725)	125.80%
Administrative expenses	(17,040,745)	(9,466,428)	80.01%
Other gains and (losses)	(220,124)	312,566	170.42%
Gains on biological asset revaluation	4,500,000	6,962,382	35.37%
Other operating income	1,642,964	126,743	1196.30%
<b>Profit from operating activities</b>	<b>35,465,656</b>	<b>28,940,068</b>	<b>22.55%</b>
Finance Income	14,718	18,184	19.06%
Finance costs	(7,845,449)	(2,579,982)	204.09%
<b>Net Finance Costs</b>	<b>(7,830,731)</b>	<b>(2,561,798)</b>	<b>205.67%</b>
<b>Loss/Profit before tax</b>	<b>27,634,925</b>	<b>26,378,270</b>	<b>4.76%</b>
Income tax	(6,169,312)	(7,058,317)	12.60%
<b>Loss/Profit after tax</b>	<b>21,465,613</b>	<b>19,319,953</b>	<b>11.11%</b>
<b>Basic Earnings per Share (in Kobo)</b>	<b>2,147</b>	<b>1,932</b>	<b>11.13%</b>
<b>Balance Sheet as at December 31, 2022</b>	<b>Dec - 31 - 2022</b>	<b>Dec - 31 - 2021</b>	
Cash and cash equivalents	12,034,346	22,364,597	46.19%
Trade and other receivables	12,627,319	10,081,412	25.25%
Biological assets	19,736,318	15,236,322	29.53%
Inventories	5,572,925	4,195,922	32.82%
Property Plant and Equipment	91,898,909	84,568,445	8.67%
Other Assets	3,217,413	4,159,614	22.65%
<b>Total Assets</b>	<b>145,087,230</b>	<b>140,606,312</b>	<b>3.19%</b>
Trade and other payables	16,165,761	32,840,900	50.78%
Deferred tax liabilities	11,259,084	10,946,164	2.86%
Current tax liabilities	5,941,264	5,655,259	5.06%
Borrowings	65,484,675	51,059,177	28.25%
Other Liabilities	3,589,550	10,323,528	65.23%
<b>Total Liabilities</b>	<b>102,440,334</b>	<b>110,825,028</b>	<b>7.57%</b>
<b>Total shareholders' equity</b>	<b>42,646,896</b>	<b>29,781,284</b>	<b>43.20%</b>

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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