



# BUA Cement Plc FY 2022 28 February 2023

MPR: 17.50%  
Jan'23 Inflation Rate: 21.82%  
Q4 2022 Real GDP: 3.52%

BUA Cement Plc	FY 2022	FY 2021	% Change
Statement of Profit or Loss	(N'Mn)	(N'Mn)	
Revenue	360,989	257,327	40.28%
Cost of Sales	(197,944)	(136,390)	-45.13%
<b>Gross Profit</b>	<b>163,044.67</b>	<b>120,936.86</b>	<b>34.82%</b>
Other income/(expense)	2,786	2,633	5.81%
Selling and Distribution expenses	(18,811)	(8,187)	-129.76%
Administrative expenses	(17,300)	(11,158)	-55.04%
<b>Profit from operating activities</b>	<b>129,719.82</b>	<b>104,224.64</b>	<b>24.46%</b>
Finance Income	1,941	621	212.83%
Finance costs	(10,553)	(1,706)	-518.66%
<b>Net Finance Costs</b>	<b>(8,611.91)</b>	<b>(1,085.23)</b>	<b>-693.56%</b>
Minimum Tax	(954)	(266)	-258.47%
<b>Loss/Profit before tax</b>	<b>120,154.05</b>	<b>102,873.33</b>	<b>16.80%</b>
Income tax credit/(expense)	(19,143)	(12,794)	-49.62%
<b>Loss/Profit after tax</b>	<b>101,010.63</b>	<b>90,079.01</b>	<b>12.14%</b>
<b>Basic Earnings per Share (in Kobo)</b>	<b>298</b>	<b>266</b>	<b>12.03%</b>
<b>Balance Sheet as at December 30, 2022</b>	<b>30-Dec-2022</b>	<b>31-Dec-2021</b>	
Cash and cash equivalents	48,047	62,338	-22.93%
Trade and other receivables	16,565	4,895	238.40%
Inventories	52,468	39,068	34.30%
Property Plant and Equipment	669,013	578,888	15.57%
Prepayment	80,690	37,898	112.92%
Other Assets	7,228	5,420	33.36%
<b>Total Assets</b>	<b>874,011.88</b>	<b>728,507.47</b>	<b>19.97%</b>
Trade and other payables	78,112	23,756	-228.81%
Contract liabilities	92,167	78,586	-17.28%
Deferred tax liabilities	29,697	12,606	-135.57%
Borrowings	243,145	201,719	-20.54%
Other Liabilities	19,778	13,723	-44.12%
<b>Total Liabilities</b>	<b>462,899.34</b>	<b>330,390.73</b>	<b>-40.11%</b>
<b>Total shareholders' equity</b>	<b>411,112.54</b>	<b>398,116.75</b>	<b>3.26%</b>

Source: Company Financials, Cowry Research

Final Dividend	Bonus	Qualification Date	Closure Date	Payment Date	AGM Date
N2.80	N/A	N/A	N/A	N/A	N/A

Cowry Research

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