



# Dangote Cement Plc FY 2022 28 February 2023

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

Dangote Cement Plc	FY 2022	FY 2021	% Change
Statement of Profit or Loss	(N'Mn)	(N'Mn)	
Revenue	1,618,323	1,383,637	16.96%
Cost of Sales	(662,890)	(551,019)	20.30%
<b>Gross Profit</b>	<b>955,433</b>	<b>832,618</b>	<b>14.75%</b>
Other income	5,556	5,880	-5.51%
Administrative expenses	(79,879)	(64,349)	-24.13%
Selling and distribution expenses	(295,234)	(191,658)	-54.04%
<b>Profit from operating activities</b>	<b>585,876</b>	<b>582,491</b>	<b>0.58%</b>
Finance Income	38,715	20,765	86.44%
Finance costs	(130,370)	(65,707)	-98.41%
<b>Net Finance Costs</b>	<b>(91,655)</b>	<b>(44,942)</b>	<b>-103.94%</b>
Gain on monetary assets	29,022	0	
Share of profit from associate	759	817	-7.10%
<b>Loss/Profit before tax</b>	<b>524,002</b>	<b>538,366</b>	<b>-2.67%</b>
Income tax credit/(expense)	(141,691)	(173,927)	18.53%
<b>Loss/Profit after tax</b>	<b>382,311</b>	<b>364,439</b>	<b>4.90%</b>
<b>Basic Earnings per Share (in Kobo)</b>	<b>2,227</b>	<b>2,124</b>	<b>4.85%</b>
<b>Balance Sheet as at December 30, 2022</b>	<b>30-Dec-2022</b>	<b>31-Dec-2021</b>	
Cash and cash equivalents	283,843	339,843	-16.48%
Trade and other receivables	45,400	47,469	-4.36%
Inventories	239,563	167,205	43.28%
Property Plant and Equipment	1,527,293	1,472,859	3.70%
Prepayment	448,416	316,481	41.69%
Other Assets	71,140	48,162	47.71%
<b>Total Assets</b>	<b>2,615,655</b>	<b>2,392,019</b>	<b>9.35%</b>
Trade and other payables	334,899	371,224	9.79%
Current tax liabilities	167,971	153,385	-9.51%
Deferred tax liabilities	154,026	135,003	-14.09%
Borrowings	735,646	588,161	-25.08%
Other Liabilities	144,166	160,577	10.22%
<b>Total Liabilities</b>	<b>1,536,708</b>	<b>1,408,350</b>	<b>-9.11%</b>
<b>Total shareholders' equity</b>	<b>1,078,947</b>	<b>983,669</b>	<b>9.69%</b>

Source: Company Financials, Cowry Research

Final Dividend	Bonus	Qualification Date	Closure Date	Payment Date	AGM Date
N20	Nil	March 30 2023	March 31 2023	April 14 2023	April 13 2023

Cowry Research

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