



BUA Foods Plc Q1 2023 27 April 2023

MPR: 18.00%
Mar'23 Inflation Rate: 22.04%
FY 2022 Real GDP: 3.1%

BUA Foods Plc Statement of Profit or Loss	Q1 23 N'000	Q1 22 N'000	% Change
Revenue	144,318,353	90,066,980	60.23%
Cost of Sales	(87,660,700)	(61,736,953)	41.99%
Gross Profit	56,657,653	28,330,027	99.99%
Administrative expenses	(2,617,951)	(1,518,513)	72.40%
Selling and Distribution expenses	(6,285,143)	(708,340)	787.31%
Profit/Loss from operating activities	47,754,559	26,103,174	82.95%
Other Income	401,952	391,479	2.68%
Finance Income	0	0	
Finance costs	(391,479)	(1,655,646)	76.35%
Net Finance Costs	(391,479)	(1,655,646)	76.35%
Loss/Profit before tax	45,945,252	24,839,008	84.97%
Income tax	(5,476,303)	(1,994,517)	174.57%
Loss/Profit after tax	40,468,949	22,844,491	77.15%
Basic Earnings per Share (in Kobo)	2.25	1.27	77.17%
Balance Sheet as at March 31, 2023	31-Mar-2023	31-Dec-2022	
Cash and short-term deposits	51,352,526	32,163,428	59.66%
Trade and other receivables	122,083,356	119,325,516	2.31%
Due from Related Companies	111,051,481	95,420,170	16.38%
Inventories	27,817,278	29,760,594	6.53%
Property Plant and Equipment	331,305,873	330,523,752	0.24%
Other Assets	6,020,201	31,165	19,217.19%
Total Assets	649,630,715	607,224,625	6.98%
Trade and other payables	50,553,205	36,744,571	37.58%
Bank Overdraft	970,333	4,490,873	78.39%
Deposit for Shares	32,243,723	32,243,723	0.00%
Deferred tax liabilities	38,496,200	33,776,943	13.97%
Current tax liabilities	10,742,240	9,903,788	8.47%
Borrowings	206,502,087	211,719,647	2.46%
Other Liabilities	38,692,642	47,383,744	18.34%
Total Liabilities	378,200,430	376,263,289	0.51%
Total shareholders' equity	271,430,285	230,961,336	17.52%

Source: Company Financials, Cowry Research

Interim Dividend Bonus Qualification Date Closure Date Payment Date AGM Date

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