



NAHCO Plc H1 2023 28 July 2023

MPR: 18.75%
Jun'23 Inflation Rate: 22.79%
Q1 2023 Real GDP: 2.31%

NAHCO Plc	H1 2023	H1 2022				
Statement of Profit or Loss	(N'000)	(N'000)	%Change			
Revenue	10,487,748	6,475,240	61.97%	Key Ratio	H1 23	H1 22
Operating cost	(5,515,478)	(3,828,105)	44.08%	COGS Margin	52.6%	59.1%
Gross Profit	4,972,270	2,647,135	87.84%	Gross Margin	47.4%	40.9%
Other income/(expense)	203,489	143,704	41.60%	Operating Margin	29.2%	19.8%
General and administrative expenses	(2,113,334)	(1,506,569)	40.27%	Net Profit Margin	22.3%	15.0%
Profit from operating activities	3,062,425	1,284,270	138.46%	Debt/Equity Ratio	12.6%	0.2%
Finance Income	4,809	66,306	-92.75%	Asset Turnover	0.58x	0.35x
Finance costs	(93,927)	(94,638)	0.75%			
Net Finance Costs	(89,118)	(28,332)	214.55%			
Share of profit from joint venture	-	-		Financial Statistics		
Loss/Profit before tax	2,973,307	1,255,938	136.74%	Share price	₦19.9	
Income tax	(633,755)	(287,579)	120.38%	54 Week		
Loss/Profit after tax	2,339,552	968,359	141.60%	High/Low	20.05/5.12	
Basic Earnings per Share (in naira)	1.19	0.59	101.69%	Shares		
				Outstanding (Mil)	1,949.1	
Balance Sheet as at June 30, 2023	30-Jun-2023	31-Dec-2022		Market Cap (N'bn)	38.8	
Cash and cash equivalents	2,124,165	2,810,161	24.41%	Price-to-Earnings Ratio	16.72x	
Trade and other receivables	5,564,557	4,861,344	14.47%	Price-to-Book Ratio	4.05x	
Prepayments	1,703,535	1,803,296	5.53%	Return on Assets	51.4%	
Property Plant and Equipment	7,393,519	7,621,117	2.99%	Return on Equity	77.7%	
Intangible Assets	110,149	209,665	47.46%			
Other Assets	1,321,618	1,421,790	7.05%	Corporate Actions		
Total Assets	18,217,543	18,727,373	2.72%	Interim Dividend	N/A	
				Bonus	N/A	
Trade and other payables	5,432,670	5,736,989	5.30%	Qualification Date	N/A	
Current tax liabilities	1,292,785	792,626	63.10%	Closure Date	N/A	
Deferred tax liabilities	878,207	878,207	0.00%	Payment Date	N/A	
Lease Liabilities	1,135,823	20,952	5321.07%	AGM Date	N/A	
Other Liabilities	451,131	2,272,349	80.15%			
Total Liabilities	9,190,616	9,701,123	5.26%			
Total shareholders' equity	9,026,927	9,026,250	0.01%			

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