

BUA Foods Plc H1 2023 31st 2023

% Change H1 23 H1 22 **BUA Foods Plc** Statement of Profit or Loss N'000 N'000 Revenue 320,930,303 168,854,513 90.06% Cost of Sales (188,097,329) (116,788,996) 61.06% **Gross Profit** 132,832,974 52,065,517 155.13% Administrative expenses (5,014,847) (1,895,735) 164.53% Selling and Distribution expenses (12,854,480)(4,272,789) 200.85% Profit/Loss from operating activities 114,963,647 45,896,993 150.48% Other Income 896,604 895,238 0.15% Finance costs (6,300,500) (4,090,527) 54.03% Net Finance Costs (6,300,500)(4,090,527) 54.03% Minimum tax 0 (178,682) Loss/Profit before tax 109,381,070 42,701,704 156.15% Income tax (14,182,710) (3,393,034) 317.99% Loss/Profit after tax 95,198,360 39,308,670 142.18% Basic Earnings per Share (in naira) 5.29 2.18 142.66% Balance Sheet as at June 30, 2023 30-Jun-2023 31-Dec-2022 Cash and short-term deposits 32,163,428 68,438,217 112.78% Trade and other receivables 119,325,516 35.23% 161,366,969 153,269,557 Due from Related Companies 95,420,170 60.63% Inventories 29,760,594 32,406,986 8.89% Property Plant and Equipment 336,521,793 330,523,752 1.81% Other Assets 5,918,478 31,165 18,890.78% **Total Assets** 757,922,000 607,224,625 24.82% Trade and other payables 52.82% 56,152,683 36,744,571 Bank Overdraft 2,583,418 4,490,873 42.47% Deposit for Shares 0.00% 32,243,723 32,243,723 Deferred tax liabilities 46,124,666 33,776,943 36.56% Current tax liabilities 11,917,457 9,903,788 20.33% Borrowings 200,872,038 216,417,185 7.18% Other Liabilities 81,868,319 42,686,206 91.79% **Total Liabilities** 431,762,304 376,263,289 14.75% Total shareholders' equity 326,159,696 230,961,336 41.22%

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

| Key Ratio | H1 23 | H1 22 |
|-------------------|-------|-------|
| COGS Margin | 58.6% | 69.2% |
| Operating Margin | 35.8% | 27.2% |
| Net Profit Margin | 29.7% | 23.3% |
| Debt/Equity Ratio | 61.6% | 93.7% |
| Asset Turnover | 0.42x | 0.28x |

Financial Statistics

| Share price | ₩135.75 |
|---|--------------|
| 54 Week High/Low Shares Outstanding (Mil) | 135.75/50.45 |
| | 18,000.0 |
| Market Cap (Bn) | 2,443.5 |
| Price-to-Earnings Ratio | 25.66x |
| Price-to-Book Ratio | 7.49x |
| Return on Assets | 50.2% |
| Return on Equity | 87.6% |

Corporate Actions

| Interim Dividend | N/A |
|--------------------|-----|
| Bonus | N/A |
| Qualification Date | N/A |
| Closure Date | N/A |
| Payment Date | N/A |
| AGM Date | N/A |

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