



Dangote Cement Plc 9M 2023 27 October 2023

MPR: 18.75%
Sept'23 Inflation Rate: 26.72%
Q2 2023 Real GDP: 2.51%

Dangote Cement Plc	9M 2023	9M 2022	%Change			
Statement of Profit or Loss	(N'Mn)	(N'Mn)				
Revenue	1,514,601	1,177,256	28.66%	Key Ratio	9M 23	9M22
Cost of Production	(642,743)	(483,831)	32.84%	COGS Margin	42.4%	41.1%
Gross Profit	871,858	693,425	25.73%	Gross Margin	57.6%	58.9%
Other income/(expense)	16,635	3,115	434.03%	Operating Margin	37.1%	36.8%
Selling and distribution costs	(252,640)	(212,862)	18.69%	Net Profit Margin	18.3%	18.1%
General and administrative expenses	(74,421)	(50,415)	47.62%	Debt/Equity Ratio	69.0%	67.3%
Profit from operating activities	561,432	433,263	29.58%	Asset Turnover	0.45x	0.45x
Finance Income	20,667	28,834	-28.32%			
Finance costs	(91,081)	(54,167)	68.15%			
Net Finance Costs	(70,414)	(25,333)	177.95%	Financial Statistics		
Net exchange loss on foreign denominated transactions	(99,016)	(72,390)	36.78%	Share price	₦310.10	
Gain/(loss) on net monetary positions	13,312	0		54 Week High/Low	360.70/220	
Impairment of financial assets	(424)	360	217.78%	Shares OS (Mn)	17,040.5	
Loss/Profit before tax	404,890	335,900	20.54%	Market Cap (Bn)	5,284.3	
Income tax	(127,342)	(122,799)	3.70%	Price-to-Earnings Ratio	19.28x	
Loss/Profit after tax	277,548	213,101	30.24%	Price-to-Book Ratio	4.57x	
Basic Earnings per Share (in naira)	16.08	12.41	29.57%	Return on Assets	33.2%	
				Return on Equity	60.9%	
Balance Sheet as at September 30, 2023	30-Sep-2023	31-Dec-2022				
Cash and cash equivalents	385,262	283,843	35.73%	Corporate Actions		
Trade and other receivables	88,094	68,556	28.50%	Interim Dividend	N/A	
Inventories	367,351	239,563	53.34%	Bonus	N/A	
Property Plant and Equipment	2,019,007	1,527,293	32.20%	Qualification Date	N/A	
Prepayments	408,186	448,416	-8.97%	Closure Date	N/A	
Other Assets	76,833	47,984	60.12%	Payment Date	N/A	
Total Assets	3,344,733	2,615,655	27.87%	AGM Date	N/A	
Trade and other payables	499,110	334,899	49.03%			
Current tax liabilities	193,955	167,971	15.47%			
Financial liabilities	942,282	725,876	29.81%			
Deferred tax liabilities	175,878	154,026	14.19%			
Other Liabilities	167,498	153,936	8.81%			
Total Liabilities	1,978,723	1,536,708	28.76%			
Total shareholders' equity	1,366,010	1,078,947	26.61%			