



PRESCO NIGERIA PLC 9M 2023 30 October 2023

MPR: 18.75 %
Sept'23 Inflation Rate: 26.72%
Q2 2023 Real GDP: 3.54%

Presco Nigeria Plc	9M 2023	9M 2022	
Statement of Profit or Loss	(N'000)	(N'000)	%Change
Revenue	76,866,955	59,207,743	29.83%
Cost of Sales	(27,931,596)	(20,567,237)	35.81%
Gross Profit	48,935,359	38,640,506	26.64%
Selling and Distribution expenses	(1,083,255)	(1,242,730)	12.83%
Administrative expenses	(14,947,156)	(10,750,701)	39.03%
Other gains/(losses)	(280,053)	(149,426)	87.42%
Other operating income	1,252,139	788,254	58.85%
Exchange loss/(gain)	3,886,647	00	
Profit from operating activities	37,763,681	27,285,903	38.40%
Finance Income	29,594	350	8,355%
Finance costs	(6,070,285)	(5,973,913)	1.61%
Net Finance Costs	(6,040,691)	(5,973,563)	1.12%
Loss/Profit before tax	31,722,990	21,312,340	48.85%
Income tax	(8,250,395)	(5,434,357)	51.82%
Loss/Profit after tax	23,472,595	15,877,983	47.83%
Basic Earnings per Share (in Kobo)	2,347	1,588	47.80%

Balance Sheet as at September 30, 2022	30/09/2023	31/12/2022	
Cash and cash equivalents	18,899,020	10,104,678	87.03%
Trade and other receivables	15,105,882	7,134,163	111.74%
Biological assets	14,341,283	14,341,283	0.00%
Inventories	10,617,349	4,127,736	157.22%
Property Plant and Equipment	97,289,154	92,652,564	5.00%
Other Assets	2,951,867	4,009,023	26.37%
Total Assets	159,204,555	132,369,447	20.27%
Trade and other payables	25,180,204	12,009,025	109.68%
Deferred tax liabilities	8,188,557	7,312,881	11.97%
Current tax liabilities	12,062,721	10,525,095	14.61%
Borrowings	59,318,403	63,678,995	6.85%
Other Liabilities	3,621,510	4,682,887	22.67%
Total Liabilities	108,371,395	98,208,883	10.35%
Total shareholders' equity	50,833,160	34,160,564	48.81%

Source: Company Financials, Cowry Research

Final Dividend	Bonus	Qualification Date	Closure Date	Payment Date	AGM Date
N/A	N/A	N/A	N/A	N/A	N/A

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