



Presco Plc FY 2023 5th February 2024

MPR: 18.75%
Dec'23 Inflation Rate: 28.92%
Q3 2023 Real GDP: 2.54%

Presco Nigeria Plc Statement of Profit or Loss	FY 2023 (N'000)	FY 2022 (N'000)	% Change			
Revenue	103,141,603	81,029,846	27.29%			
Cost of Sales	(39,843,247)	(31,057,010)	28.29%			
Gross Profit	63,298,356	49,972,836	26.67%	Key Ratio	FY 23	FY 22
Selling and Distribution expenses	(1,553,628)	(1,790,236)	13.22%	COGS Margin	38.6%	38.3%
Administrative expenses	(20,986,961)	(20,362,614)	3.07%	Gross Margin	61.4%	61.7%
Other gains and (losses)	(270,576)	162,900	266.10%	Operating Margin	50.2%	34.9%
Gains on biological asset revaluation	7,324,331	(895,035)	918.33%	Net Profit Margin	29.5%	16.1%
Exchange loss/(gain)	2,405,142	0		Debt/Equity Ratio	121.5%	186.4%
Other operating (losses)/ income	1,563,937	1,319,226	18.55%	Asset Turnover	0.60x	0.61x
Expected Credit Loss Allowance	0	(137,525)	100.00%			
Profit from operating activities	51,780,601	28,269,552	83.17%	Financial Statistics		
Finance Income	24,082	36,864	34.67%	Share price	₦259.0	
Finance costs	(8,410,300)	(8,491,775)	0.96%	52 Week H/L	N259/N147	
Net Finance Costs	(8,386,218)	(8,454,911)	0.81%	Shares Outs. (Mn)	1,000.00	
Profit before tax	43,394,383	19,814,641	119.00%	Market Cap (Bn)	259.0	
Income tax	(12,976,021)	(6,782,417)	91.32%	P/E Ratio	8.51x	
Profit after tax	30,418,362	13,032,224	133.41%	Earnings Yield	11.8%	
Basic Earnings per Share (in Kobo)	30.42	13.03	133.46%	P/B Ratio	4.64x	
				Return on Assets	17.7%	
				Return on Equity	54.5%	
Balance Sheet as at December 31, 2023	31-Dec-2023	31-Dec-2022				
Cash and cash equivalents	8,623,544	10,104,678	14.66%	Corporate Actions		
Trade and other receivables	24,529,060	7,134,163	243.83%	Interim Dividend	N/A	
Biological assets	21,665,614	14,341,283	51.07%	Bonus	N/A	
Inventories	13,774,248	4,127,736	233.70%	Qualification Date	N/A	
Property Plant and Equipment	100,116,041	92,652,564	8.06%	Closure Date	N/A	
Other Assets	2,944,117	4,009,023	26.56%	Payment Date	N/A	
Total Assets	171,652,624	132,369,447	29.68%	AGM Date	N/A	
Trade and other payables	23,968,356	12,009,025	99.59%			
Deferred tax liabilities	8,488,557	7,312,881	16.08%			
Current tax liabilities	11,988,346	10,525,095	13.90%			
Borrowings	67,770,207	63,678,995	6.42%			
Other Liabilities	3,648,999	4,682,887	22.08%			
Total Liabilities	115,864,465	98,208,883	17.98%			
Total shareholders' equity	55,788,159	34,160,564	63.31%			