



Lafarge Cement Nigeria Plc FY 2023 29 February 2024

MPR: 22.75%
Jan' 24 Inflation Rate: 29.90%
FY 2023 Real GDP: 2.74%

Lafarge Africa Plc Statement of Profit or Loss	FY 2023 (N'000)	FY 2022 (N'000)	% Change			
Revenue	405,502,712	373,244,938	8.64%	Key Ratio	FY 23	FY 22
Cost of Production	(198,786,889)	(177,023,232)	12.29%	COGS Margin	49.0%	47.4%
Gross Profit	206,715,823	196,221,706	5.35%	Gross Margin	51.0%	52.6%
Other income/(expense)	891,704	557,487	59.95%	Operating Margin	25.2%	22.7%
Selling and distribution costs	(78,055,017)	(89,576,446)	12.86%	Net Profit Margin	12.6%	14.4%
General and administrative expenses	(27,560,903)	22,577,685	22.07%	Debt/Equity Ratio	6.0%	8.8%
Profit from operating activities	101,991,607	84,625,062	20.52%	Asset Turnover	0.60x	0.62x
Finance Income	4,653,542	1,533,892	203.38%			
Finance costs	(25,982,252)	(15,983,084)	62.56%	Financial Statistics		
Net Finance Costs	(21,328,710)	(14,449,192)	47.61%	Share price	₦31.95	
Impairment reversal on receivables	31,714	(431,169)	107.36%	54 Week High/Low	2.2	
Loss/Profit before tax	80,694,611	69,744,701	15.70%	Shares Outs. (Mn)	16,107.8	
Minimum tax expense	(1,912,805)	(1,433,556)	33.43%	Market Cap (Bn)	514.6	
Profit before tax	78,781,806	68,311,145	15.33%	P/E Ratio	10.08x	
Income tax	(27,640,736)	(14,663,689)	88.50%	Earnings Yield	9.92%	
Loss/Profit after tax	51,141,070	53,647,456	4.67%	Price-to-Book Ratio	1.08x	
Basic Earnings per Share (in naira)	3.17	3.33	4.80%	Return on Assets	30.0%	
				Return on Equity	35.3%	
Balance Sheet as at December 31, 2023	31-Dec-2023	31-Dec-2022		Corporate Actions		
Cash and cash equivalents	168,369,604	118,398,495	42.21%	Interim Dividend	N1.90	
Trade and other receivables	7,869,839	6,353,825	23.86%	Bonus	N/A	
Inventories	54,340,615	53,043,073	2.45%	Qualification Date	28-Mar-24	
Property Plant and Equipment	360,219,496	341,458,500	5.49%	Closure Date	05-Apr-24	
Intangible assets	1,743,322	1,822,364	4.34%	Payment Date	26-Apr-24	
Other Assets	88,828,696	79,635,216	11.54%	AGM Date	26-Apr-24	
Total Assets	681,371,572	600,711,473	13.43%			
Trade and other payables	100,955,004	80,797,500	24.95%			
Deferred tax liabilities	30,176,337	8,472,328	256.18%			
Loans and borrowings	26,244,512	36,592,850	28.28%			
Contract liabilities	74,982,644	46,019,970	62.94%			
Other Liabilities	13,961,209	12,726,820	9.70%			
Total Liabilities	246,319,706	184,609,468	33.43%			
Total shareholders' equity	435,051,866	416,102,005	4.55%			