



Dangote Sugar PLC FY 2023 04 March 2024

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

| Dangote Sugar Plc Statement of Profit or Loss | FY 2023 N'000 | FY 2022 N'000 | % Change | | | |
|--|----------------------|--------------------|-----------------|-----------------------------|--------------|--------------|
| Revenue | 441,452,953 | 403,245,988 | 9.47% | Key Ratio | FY 23 | FY 22 |
| Cost of sales | (355,149,111) | (311,282,950) | 14.09% | COGS Margin | 80.5% | 77.2% |
| Gross Profit | 86,303,842 | 91,963,038 | 6.15% | Gross Margin | 19.5% | 22.8% |
| Other income | 1,233,279 | 1,435,482 | 14.09% | Operating Margin | 16.5% | 20.4% |
| Selling and distribution expenses | (644,496) | (741,408) | 13.07% | Net Profit Margin | -16.7% | 13.6% |
| Administrative expenses | (13,280,725) | (10,310,342) | 28.81% | Debt/Equity Ratio | 0.7% | 0.5% |
| Impairment (loss)/gains on financial assets | (926,288) | 63,537 | 1557.87% | Asset Turnover | 0.73x | 0.82x |
| Operating Profit | 72,685,612 | 82,410,307 | 11.80% | | | |
| Finance Income | 10,559,617 | 6,379,475 | 65.52% | Financial Statistics | | |
| Finance costs | (201,663,325) | (9,802,295) | 1957.31% | Share price | ₦53.1 | |
| Net Finance Costs | (191,103,708) | (3,422,820) | 5483.22% | 52 Week H/L | 89.5/16.5 | |
| Change in fair value of biological assets | 9,495,990 | 3,315,333 | 186.43% | Shares Outs (Mn) | 12,146.9 | |
| (Loss)/Profit before tax | (108,922,106) | 82,302,820 | 232.34% | Market Cap (Bn) | 645.0 | |
| Taxation | 35,161,798 | (27,560,685) | 227.58% | P/E Ratio | -8.75x | |
| (Loss)/Profit after tax | (73,760,308) | 54,742,135 | 234.74% | Earnings Yield | -0.11x | |
| (Losses)/Earnings per Share (in naira) | (6.07) | 4.51 | 234.59% | P/B Ratio | 8.14x | |
| | | | | Return on Assets | -12.3% | |
| Balance Sheet as at December 31, 2023 | 31-Dec-2023 | 31-Dec-2022 | | Return on Equity | -93.1% | |
| Cash and cash equivalents | 204,762,703 | 174,858,294 | 17.10% | | | |
| Trade and other receivables | 131,804,186 | 107,434,891 | 22.68% | Corporate Actions | | |
| Inventories | 47,916,853 | 44,264,068 | 8.25% | Interim Dividend | N/A | |
| Property Plant and Equipment | 167,082,811 | 157,761,632 | 5.91% | Bonus | N/A | |
| Other Assets | 49,223,371 | 8,115,481 | 506.54% | Qualification Date | N/A | |
| Total Assets | 600,789,924 | 492,434,366 | 22.00% | Closure Date | N/A | |
| | | | | Payment Date | N/A | |
| Trade and other payables | 487,862,442 | 273,746,756 | 78.22% | AGM Date | N/A | |
| Current tax liabilities | 14,445,581 | 25,542,640 | 43.45% | | | |
| Borrowings | 531,563 | 775,282 | 31.44% | | | |
| Deferred tax liabilities | 0 | 13,238,074 | — | | | |
| Other Liabilities | 18,704,551 | 7,905,202 | 136.61% | | | |
| Total Liabilities | 521,544,137 | 321,207,954 | 62.37% | | | |
| | | | | | | |
| Total shareholders' equity | 79,245,787 | 171,226,412 | 53.72% | | | |