



Dangote Cement Plc FY 2023 7 March 2024

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

Dangote Cement Plc	FY 2023	FY 2022	% Change			
Statement of Profit or Loss	(N'Mn)	(N'Mn)				
Revenue	2,208,090	1,618,323	36.44%	Key Ratio	FY 23	FY 22
Cost of Production	(1,006,278)	(662,890)	51.80%	COGS Margin	45.6%	41.0%
Gross Profit	1,201,812	955,433	25.79%	Gross Margin	54.4%	59.0%
Other income/(expense)	24,953	5,333	367.90%	Operating Margin	33.3%	36.2%
Selling and distribution costs	(365,105)	(295,234)	23.67%	Net Profit Margin	20.6%	23.6%
General and administrative expenses	(126,533)	(79,879)	58.41%	Debt/Equity Ratio	58.7%	67.3%
Profit from operating activities	735,127	585,653	25.52%	Asset Turnover	0.56x	0.62x
Finance Income	27,405	38,715	-29.21%			
Finance costs	(310,962)	(130,370)	138.52%			
Net Finance Costs	(283,557)	(91,655)	209.37%	Financial Statistics		
Share of profit from associate	1,231	759	62.19%	Share price	₦686.7	
Gain/(loss) on net monetary positions	101,163	29,022	248.57%	52 Week High/Low	N763/N260	
Impairment of financial assets	(860)	223	485.65%	Shares Outs. (Bn)	17,040.5	
Loss/Profit before tax	553,104	524,002	5.55%	Market Cap (Bn)	11,701.7	
Income tax	(97,521)	(141,691)	31.17%	P/E Ratio	25.94x	
Loss/Profit after tax	455,583	382,311	19.17%	Earnings Yield	3.85%	
Basic Earnings per Share (in naira)	26.47	22.27	18.86%	Price-to-Book Ratio	6.78x	
				Return on Assets	46.3%	
				Return on Equity	79.1%	
Balance Sheet as at December 31, 2023	31-Dec-2023	31-Dec-2022				
Cash and cash equivalents	447,097	283,843	57.52%			
Trade and other receivables	91,930	68,556	34.09%			
Inventories	394,023	239,563	64.48%	Corporate Actions		
Property Plant and Equipment	2,383,528	1,527,293	56.06%	Final Dividend	N30	
Prepayments	527,988	448,416	17.75%	Bonus	Nil	
Other Assets	94,159	47,984	96.23%	Qualification Date	Apr-15-24	
Total Assets	3,938,725	2,615,655	50.58%	Closure Date	Apr-16-24	
				Payment Date	Apr-29-24	
Trade and other payables	619,901	334,899	85.10%	AGM Date	Apr-29-24	
Current tax liabilities	174,287	167,971	3.76%			
Financial liabilities	1,012,620	725,876	39.50%			
Deferred tax liabilities	161,483	154,026	4.84%			
Other Liabilities	244,594	153,936	58.89%			
Total Liabilities	2,212,885	1,536,708	44.00%			
Total shareholders' equity	1,725,840	1,078,947	59.96%			