



Dangote Cement Plc HY 2024

26 July 2024

MPR: 26.75%
Jun'24 Inflation Rate: 34.19%
Q1 2024 Real GDP: 2.98%

Dangote Cement Plc	H1 2024	H1 2023	% Change			
Statement of Profit or Loss	(N'Mn)	(N'Mn)				
Revenue	1,760,055	950,832	85.11%	Key Ratio	H1 24	H1 23
Cost of Production	(833,273)	(383,088)	117.51%	COGS Margin	47.3%	40.3%
Gross Profit	926,782	567,744	63.24%	Gross Margin	52.7%	59.7%
Other income/(expense)	28,957	11,057	161.89%	Operating Margin	31.4%	40.0%
Selling and distribution costs	(304,470)	(153,225)	98.71%	Net Profit Margin	10.8%	18.8%
General and administrative expenses	(98,754)	(45,482)	117.13%	Debt/Equity Ratio	73.5%	58.7%
Profit from operating activities	552,515	380,094	45.36%	Asset Turnover	0.33x	0.24x
Finance Income	24,798	16,207	53.01%			
Finance costs	(332,522)	(163,050)	103.94%			
Net Finance Costs	(307,724)	(146,843)	109.56%	Financial Statistics		
Gain/(loss) on net monetary positions	49,080	6,670	635.83%	Share price	₦591.1	
Impairment of financial assets	(915)	(58)	1477.59%	52 Week High/Low	N763/N260	
Loss/Profit before tax	292,956	239,863	22.13%	Shares Outs. (Mn)	17,040.5	
Income tax	(103,052)	(61,260)	68.22%	Market Cap (Bn)	10,072.6	
Loss/Profit after tax	189,904	178,603	6.33%	Price-to-Earnings Ratio	52.50x	
Basic Earnings per Share (in naira)	11.26	10.39	8.37%	Earnings Yield	1.90%	
				Price-to-Book Ratio	4.66x	
Balance Sheet as at June 30, 2024	30-Jun-2024	31-Dec-2023		Return on Assets	14.1%	
				Return on Equity	26.3%	
Cash and cash equivalents	590,481	447,097	32.07%			
Trade and other receivables	103,134	91,930	12.19%			
Inventories	585,666	394,023	48.64%			
Property Plant and Equipment	3,274,512	2,383,528	37.38%	Corporate Actions		
Prepayments	681,810	527,988	29.13%	Final Dividend	N/A	
Other Assets	139,558	94,159	48.22%	Bonus	Nil	
Total Assets	5,375,161	3,938,725	36.47%	Qualification Date	N/A	
				Closure Date	N/A	
Trade and other payables	928,760	619,901	49.82%	Payment Date	N/A	
Current tax liabilities	194,626	174,287	11.67%	AGM Date	N/A	
Financial liabilities	1,590,034	1,012,620	57.02%			
Deferred tax liabilities	225,435	161,483	39.60%			
Other Liabilities	272,727	244,594	11.50%			
Total Liabilities	3,211,582	2,212,885	45.13%			
Total shareholders' equity	2,163,579	1,725,840	25.36%			