



Chams Holdings Plc H1 2024 29 July 2024

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

CHAMS Holdings Plc	H1 2024	H1 2023	% Change			
Statement of Profit or Loss	(N'000)	(N'000)		Key Ratio	H1 24	H1 23
Revenue	8,317,574	5,424,693	53.33%	COGS Margin	67.9%	74.5%
Cost of Sales	(5,646,288)	(4,043,052)	39.65%	Gross Margin	32.1%	25.5%
Gross Profit	2,671,286	1,381,641	93.34%	Operating Margin	16.1%	25.5%
Other income/(expense)	9,888	3,895	153.86%	Net Profit Margin	10.8%	24.7%
General and administrative expenses	(1,345,484)	0		Asset Turnover	0.39x	0.29x
Profit from operating activities	1,335,690	1,385,536	3.60%			
Finance Income	21,115	96,180	78.05%			
Finance costs	(69,174)	(139,629)	50.46%			
Net Finance Costs	(48,059)	(43,449)	10.61%			
Loss/Profit before tax	1,287,631	1,342,087	4.06%	Financial Statistics		
Income tax	(386,289)	0		Share price	₦2.2	
Loss/Profit after tax	901,342	1,342,087	32.84%	52 Week H/L	3.65/0.87	
Basic Earnings per Share (in Kobo)	12.67	5.88	115.48%	Shares Outs (Mn)	4,696.1	
				Market Cap (Bn)	10.3	
Balance Sheet as at Jun 30, 2024	30-Jun-2024	31-Dec-2023		P/E Ratio	0.17x	
Cash and cash equivalents	1,007,170	1,912,636	47.34%	Earnings Yield	575.91%	
Trade and other receivables	3,548,399	2,913,738	21.78%	P/B Ratio	0.96x	
Prepayments	3,244,844	1,521,169	113.31%	Return on Assets	16.9%	
Property Plant and Equipment	2,300,004	2,323,956	1.03%	Return on Equity	25.0%	
Inventories	2,628,914	2,778,049	5.37%			
Other Assets	8,557,582	7,549,947	13.35%			
Total Assets	21,286,913	18,999,495	12.04%	Corporate Actions		
				Interim Dividend	N/A	
Trade and other payables	2,445,463	4,660,136	47.52%	Bonus	N/A	
Current tax liabilities	640,982	353,903	81.12%	Qualification Date	N/A	
Deferred tax liabilities	156,454	156,454	0.00%	Closure Date	N/A	
Other Creditors & Accruals	5,770,512	3,124,013	84.71%	Payment Date	N/A	
Other Liabilities	1,475,933	1,037,640	42.24%	AGM Date	N/A	
Total Liabilities	10,489,344	9,332,146	12.40%			
Total shareholders' equity	10,797,569	9,667,349	11.69%			

Source: Company Financials, Cowry Research