



Presco Plc H1 2024 30th July 2024

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

Presco Plc	H1 2024	H1 2023	% Change			
Statement of Profit or Loss	(N'000)	(N'000)				
Revenue	88,020,251	48,072,088	83.10%			
Cost of Sales	(22,432,606)	(16,183,741)	38.61%	Key Ratio	H1 24	H1 23
Gross Profit	65,587,645	31,888,347	105.68%	COGS Margin	25.5%	33.7%
Selling and Distribution expenses	(1,149,750)	(655,217)	75.48%	Gross Margin	74.5%	66.3%
Administrative expenses	(15,179,909)	(9,709,003)	56.35%	Operating Margin	61.9%	51.9%
Other gains and (loses)	3,377	(12,230)	127.61%	Net Profit Margin	44.2%	31.4%
Other operating income	1,530,461	566,754	170.04%	Debt/Equity Ratio	82.7%	118.4%
Exchange gains	3,683,361	2,855,119	29.01%	Asset Turnover	0.45x	0.28x
Profit from operating activities	54,475,185	24,933,770	118.48%			
Finance Income	381,653	8,620	4327.53%	Financial Statistics		
Finance costs	(4,418,339)	(4,057,336)	8.90%	Share price	₦413.0	
Net Finance Costs	(4,036,686)	(4,048,716)	0.30%	52 Week H/L	N413/N181	
Profit before tax	50,438,499	20,885,054	141.51%	Shares Outs (Mn)	1,000	
Tax expense	(11,561,256)	(5,801,881)	99.27%	Market Cap (Bn)	413.0	
Profit after tax	38,877,243	15,083,173	157.75%	P/E Ratio	10.62x	
Basic Earnings per Share (Kobo)	3,888	1,508	157.82%	Earnings Yield	9.4%	
				P/B Ratio	5.76x	
				Return on Assets	19.9%	
				Return on Equity	54.2%	
Balance Sheet as at June 30, 2024	30-Jun-2024	31-Dec-2023				
Cash and bank balances	17,904,334	9,793,095	82.83%			
Trade and other receivables	11,558,621	16,274,839	28.98%			
Biological assets	26,584,978	26,584,978	0.00%			
Inventories	23,662,078	15,877,089	49.03%	Corporate Actions		
Property Plant and Equipment	108,734,071	97,715,971	11.28%	Interim Dividend	N24.30	
Other Assets	7,366,384	4,072,173	80.90%	Bonus	Nil	
Total Assets	195,810,466	170,318,145	14.97%	Qualification Date	May 15, 2024	
				Payment Date	June 6, 2024	
				AGM Date	June 6, 2024	
Trade and other payables	26,830,001	14,605,884	83.69%			
Deferred tax liabilities	15,104,046	13,970,135	8.12%			
Current tax liabilities	18,071,751	10,440,979	73.08%			
Borrowings	59,312,860	67,709,334	12.40%			
Other Liabilities	4,751,512	6,428,760	26.09%			
Total Liabilities	124,070,170	113,155,092	9.65%			
Total shareholders' equity	71,740,296	57,163,053	25.50%			