



Dangote Sugar Plc H1 2024 31st July 2024

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

Dangote Sugar Plc Statement of Profit or Loss	H1 2024 N'000	H1 2023 N'000	% Change	Key Ratio	H1 24	H1 23
Revenue	295,624,440	202,783,679	45.78%	COGS Margin	93.9%	71.3%
Cost of sales	(277,485,650)	(144,595,049)	91.91%	Gross Margin	6.1%	28.7%
Gross Profit	18,138,790	58,188,630	68.83%	Operating Margin	3.5%	25.7%
Other income	215,681	144,889	48.86%	Net Profit Margin	-48.7%	-14%
Selling and distribution expenses	(310,317)	(303,554)	2.23%	Debt/Equity Ratio	-39.8%	0.7%
Administrative expenses	(7,751,590)	(5,831,622)	32.92%	Asset Turnover	0.41x	0.34x
Impairment gains/(losses)	33,972	0				
Operating Profit	10,326,536	52,198,343	80.22%			
Finance Income	4,242,606	4,848,263	12.49%	Financial Statistics		
Finance costs	(234,186,558)	(90,658,318)	158.32%	Share price	₦37.15	
Net Finance Costs	(229,943,952)	(85,810,055)	167.97%	52 Week H/L	89.5/24.4	
Change in fair value adjustment	8,197,785	2,246,664	264.89%	Shares Outs (Mn)	12,146.9	
(Loss)/Profit before tax	(211,419,631)	(31,365,048)	574.06%	Market Cap (Bn)	451.3	
Taxation	67,411,592	3,377,568	1895.86%	P/E Ratio	-3.14x	
(Loss)/Profit for the period	(144,008,039)	(27,987,480)	414.54%	Earnings Yield	-32%	
(Loss)/Earnings per Share (Naira)	(11.85)	(2.3)	415.22%	P/B Ratio	-6.97x	
				Return on Assets	-20.2%	
				Return on Equity	222.4%	
Balance Sheet as at June 30, 2024	30-Jun-2024	31-Dec-2023				
Cash and cash equivalents	183,129,283	204,762,703	10.57%			
Trade and other receivables	85,173,121	131,804,186	35.38%			
Inventories	133,259,129	47,916,853	178.10%	Corporate Actions		
Property Plant and Equipment	175,092,833	167,082,812	4.79%	Interim Dividend	N/A	
Other Assets	137,999,196	49,223,371	180.35%	Bonus	N/A	
Total Assets	714,653,562	600,789,925	18.95%	Qualification Date	N/A	
				Closure Date	N/A	
Trade and other payables	572,114,007	487,862,445	17.27%	Payment Date	N/A	
Current tax liabilities	12,338,533	14,445,581	14.59%	AGM Date	N/A	
Borrowings	25,753,022	531,563	4744.77%			
Other Liabilities	169,210,254	18,704,551	804.65%			
Total Liabilities	779,415,816	521,544,140	49.44%			
Total shareholders' equity	(64,762,254)	79,245,785	181.72%			