



# Lafarge Cement Nigeria Plc H1 2024 31 July 2024

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

Lafarge Africa Plc	H1 2024	H1 2023	% Change			
Statement of Profit or Loss	(N'000)	(N'000)				
Revenue	295,575,476	197,681,193	49.52%	<b>Key Ratio</b>	<b>H1 24</b>	<b>H1 23</b>
Cost of Production	(147,938,879)	(94,286,048)	56.90%	<i>COGS Margin</i>	50.1%	47.7%
<b>Gross Profit</b>	<b>147,636,597</b>	<b>103,395,145</b>	42.79%	<i>Gross Margin</i>	49.9%	52.3%
Other income/(expense)	1,657,388	425,012	289.96%	<i>Operating Margin</i>	26.7%	26.5%
Selling and distribution costs	(53,648,000)	(40,276,059)	33.20%	<i>Net Profit Margin</i>	9.9%	17.9%
General and administrative expenses	(16,758,968)	(11,249,269)	48.98%	<i>Debt/Equity Ratio</i>	0.4%	6.0%
<b>Profit from operating activities</b>	<b>78,887,017</b>	<b>52,294,829</b>	50.85%	<i>Asset Turnover</i>	0.40x	0.29x
Finance Income	1,029,008	4,436,895	76.81%			
Finance costs	(33,307,320)	(1,407,223)	2,266.88%	<b>Financial Statistics</b>		
<b>Net Finance Costs</b>	<b>(32,278,312)</b>	<b>3,029,672</b>	1,165.41%	<i>Share price</i>	₦36.80	
Impairment reversal on receivables	20,636	(9,291)	322.11%	<i>52 Week High/Low</i>	N51/26.6	
<b>Loss/Profit before tax</b>	<b>46,629,341</b>	<b>55,315,210</b>	15.70%	<i>Shares Outs. (Mil)</i>	16,107.8	
Income tax expense	(17,279,249)	(19,836,387)	12.89%	<i>Market Cap (Bn)</i>	592.8	
<b>Profit before tax</b>	<b>29,350,092</b>	<b>35,478,823</b>	17.27%	<i>Price-to-Earnings</i>	20.22x	
<b>Basic Earnings per Share (in naira)</b>	<b>1.82</b>	<b>2.20</b>	17.27%	<i>Earnings Yield</i>	4.95%	
				<i>Price-to-Book Ratio</i>	1.37x	
<b>Balance Sheet as at June 30, 2024</b>	<b>30-Jun-2024</b>	<b>31-Dec-2023</b>		<i>Return on Assets</i>	16.0%	
Cash and cash equivalents	93,415,005	168,369,604	44.52%	<i>Return on Equity</i>	20.3%	
Trade and other receivables	9,142,054	7,869,839	16.17%			
Inventories	84,055,664	54,340,615	54.68%	<b>Corporate Actions</b>		
Property Plant and Equipment	376,211,218	360,219,496	4.44%	<i>Interim Dividend</i>	N/A	
Intangible assets	1,682,107	1,743,322	3.51%	<i>Bonus</i>	N/A	
Other Assets	170,599,393	88,828,696	92.05%	<i>Qualification Date</i>	N/A	
<b>Total Assets</b>	<b>735,105,441</b>	<b>681,371,572</b>	7.89%	<i>Closure Date</i>	N/A	
Trade and other payables	163,104,175	100,955,004	61.56%	<i>Payment Date</i>	N/A	
Deferred tax liabilities	44,075,594	30,176,337	46.06%	<i>AGM Date</i>	N/A	
Loans and borrowings	1,658,412	26,244,512	93.68%			
Contract liabilities	80,734,900	74,982,644	7.67%			
Other Liabilities	11,735,211	13,961,209	15.94%			
<b>Total Liabilities</b>	<b>301,308,292</b>	<b>246,319,706</b>	22.32%			
<b>Total shareholders' equity</b>	<b>433,797,149</b>	<b>435,051,866</b>	0.29%			