



Flour Mills Of Nigeria Plc Q1 2025 31 July 2024

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

Flour Mills of Nigeria Plc Statement of Profit or Loss	Q1 2025 (N'm)	Q1 2024 (N'm)	% Change		Q1 24	Q1 23
Revenue	763,186,028	456,376,259	67.23%	Key Ratio	Q1 24	Q1 23
Cost of Sales	(676,314,833)	(406,081,101)	66.55%	COGS Margin	88.6%	89.0%
Gross Profit	86,871,195	50,295,158	72.72%	Gross Margin	11.4%	11.0%
Other Operating Income/Loss	(6,735,712)	(3,249,296)	107.30%	Operating Margin	6.5%	6.5%
Impairment on trade receivables	(689,019)	(115,634)	495.86%	Net Profit Margin	0.9%	-2.0%
Administrative Expenses	(16,074,034)	(11,312,955)	42.09%	Debt/Equity Ratio	160.7%	173.7%
Selling and Distribution expenses	(13,450,227)	(5,968,575)	125.35%	Asset Turnover	0.51x	0.31x
Profit/Loss from operating activities	49,922,203	29,648,698	68.38%			
Finance Income	1,585,483	168,362	841.71%	Financial Statistics		
Finance costs	(16,072,227)	(16,625,346)	3.33%	Share price	₦46.0	
Net Finance Costs	(14,486,744)	(16,456,984)	11.97%	54 Week High/Low	48.5/28.15	
Exchange gain or (loss)	(28,072,993)	(22,528,735)	24.61%	Shares Outs. (Mil)	4,100.4	
Loss/Profit before tax	7,362,466	(9,337,021)	178.85%	Market Cap (Bn)	188.6	
Income tax	(385,912)	0		Price-to-Earnings Ratio	23.71x	
Loss/Profit after tax	6,976,554	(9,337,021)	174.72%	Earnings Yield	4.22%	
Basic Earnings per Share (in Kobo)	1.94	(2.49)	177.91%	Price-to-Book Ratio	0.53x	
				Return on Assets	1.9%	
				Return on Equity	8.7%	
Balance Sheet as at June 30, 2024	30-Jun-2024	31-Mar-2024		Corporate Actions		
Cash and cash equivalents	158,984,724	175,844,023	9.59%	Interim Dividend	N/A	
Prepayment & Import deposit	343,513,541	224,434,095	53.06%	Bonus	N/A	
Trade and other receivables	55,048,727	71,666,378	23.19%	Qualification Date	N/A	
Inventories	510,219,515	590,500,207	13.60%	Closure Date	N/A	
Property Plant and Equipment	336,973,720	340,450,044	1.02%	Payment Date	N/A	
Other Assets	83,581,048	89,595,002	6.71%	AGM Date	N/A	
Total Assets	1,488,321,275	1,492,489,749	0.28%			
Trade and other payables	626,525,990	650,437,174	3.68%			
Deferred income	31,348,171	36,516,138	14.15%			
Customer deposits	98,204,928	59,314,635	65.57%			
Current tax liabilities	50,608,119	51,116,884	1.00%			
Lease liabilities	39,022,810	37,639,862	3.67%			
Borrowings	386,767,473	405,762,810	4.68%			
Other Liabilities	15,216,784	18,051,798	15.70%			
Total Liabilities	1,247,694,275	1,258,839,301	0.89%			
Total shareholders' equity	240,626,999	233,650,448	2.99%			