



Northern Nigeria Flour Mills Plc

Statement of Profit or Loss	9M 2024 (N'000)	9M 2023 (N'000)	% Change	Key Ratio	9M 24	9M 23
Revenue	29,555,650	21,828,647	35.40%	Key Ratio	9M 24	9M 23
Cost of Sales	(25,729,097)	(16,449,740)	56.41%	COGS Margin	87.1%	75.4%
Gross Profit	3,826,553	5,378,907	28.86%	Gross Margin	12.9%	24.6%
Other Operating Income/Loss	1,641,186	32,252	4988.63%	Operating Margin	13.9%	7.2%
Administrative Expenses	(1,014,162)	(638,903)	58.73%	Net Profit Margin	13.9%	7.1%
Selling and Distribution expenses	(334,844)	(3,201,279)	89.54%	Debt/Equity Ratio	0.0%	1.1%
Profit/Loss from operating activities	4,118,733	1,570,978	162.18%	Asset Turnover	1.09x	1.31x
Finance Income	6,977	4,252	64.09%			
Finance costs	(13,844)	(19,871)	30.33%			
Net Finance Costs	(6,867)	(15,619)	56.03%	Financial Statistics		
Loss/Profit before tax	4,111,866	1,555,359	164.37%	Share price	₦55.1	
Income tax	-	(6,219)	-	52 wk High/Low	₦55.1/₦31.3	
Loss/Profit after tax	4,111,866	1,549,140	165.43%	Shares Outs (Mn)	178,200	
Basic Earnings per Share (in Naira)	23.07	8.69	165.48%	Market Cap (Bn)	9,818.8	
				Price-to-Earnings Ratio	2.39x	
				Earnings Yield	41.87%	
Balance Sheet as at December 31, 2024	31-Dec-2024	31-Mar-2024		Price-to-Book Ratio	0.81x	
Cash and cash equivalents	1,038,047	3,596,156	71.13%	Return on Assets	60.9%	
Prepayments/investments in associates	101,138	124,246	18.60%	Return on Equity	102.4%	
Trade and other receivables	743,386	336,637	120.83%			
Inventories	16,463,938	5,134,262	220.67%	Corporate Actions		
Property Plant and Equipment	7,274,796	7,491,421	2.89%	Interim Dividend	N/A	
Other Assets	1,403,312	-	-	Bonus	N/A	
Total Assets	27,024,617	16,682,721	61.99%	Qualification Date	N/A	
				Closure Date	N/A	
Trade and other payables	12,916,796	6,623,744	95.01%	Payment Date	N/A	
Deferred tax liabilities	881,747	762,672	15.61%	AGM Date	N/A	
Customer deposits	918,786	881,037	4.28%			
Current tax liabilities	-	7,923	-			
Benefit obligation	229,647	236,394	2.85%			
Borrowings	-	88,793	-			
Other Liabilities	29,997	28,695	4.54%			
Total Liabilities	14,976,973	8,629,258	73.56%			
Total shareholders' equity	12,047,644	8,053,463	49.60%			