



Honeywell Flour Mill Plc 9M 2024 31 January 2025

MPR: 27.50%

Dec'24 Inflation Rate: 34.80%

Q3 2024 Real GDP: 3.46%

Honeywell Flour Mills Of Nigeria Plc	9M 2024	9M 2023			
Statement of Profit or Loss	(N'm)	(N'm)	% Change		
Revenue	277,064	123,990	123.46%	Key Ratio	9M 24 9M 23
Cost of Sales	(248,579)	(100,510)	147.32%	COGS Margin	89.7% 81.1%
Gross Profit	28,485	23,480	21.32%	Gross Margin	10.3% 18.9%
Other Operating Income/Loss	2,451	270	807.78%	Operating Margin	7.9% 15.9%
Selling and Distribution expenses	(8,921)	(4,081)	118.60%	Net Profit Margin	3.2% -7.4%
Profit/Loss from operating activities	22,015	19,669	11.93%	Debt/Equity Ratio	97.9% 146.9%
Finance Income	2,787	1,103	152.67%	Asset Turnover	1.65x 0.83x
Finance costs	(3,955)	(9,414)	57.99%		
Net Finance Costs	(9,732)	(28,502)	65.86%	Financial Statistics	
Foreign exchange gain (loss)	(8,564)	(20,191)	57.59%	Share price	₦9.85
Loss/Profit before tax	12,283	(8,833)	239.06%	52 Week High/Low	N11.02/N3.00
Income tax (expense)/credit	(3,533)	(397)	789.92%	Shares Outstanding (Mn)	7,930.2
(Loss)/profit for the year	8,750	(9,230)	194.80%	Market Cap (Bn)	78.1
Basic Earnings per Share (in Kobo)	110.34	(116.39)	194.80%	Price-to-Earnings Ratio	0.09x
				Earnings Yield	1120.20%
Balance Sheet as at December 31, 2024	31-Dec-2024	31-Mar-2024		Price-to-Book Ratio	2.46x
Cash and cash equivalents	8,456	5,070	66.79%	Return on Assets	5.2%
Prepayment & Import deposit	27,855	7,167	288.66%	Return on Equity	27.5%
Trade and other receivables	9,957	2,401	314.70%		
Inventories	46,466	52,497	11.49%	Corporate Actions	
Property Plant and Equipment	74,501	81,017	8.04%	Interim Dividend	N/A
Other Assets	750	814	7.86%	Bonus	N/A
Total Assets	167,985	148,966	12.77%	Qualification Date	N/A
				Closure Date	N/A
Trade and other payables	92,341	82,055	12.54%	Payment Date	N/A
Deferred income	2,548	3,343	23.78%	AGM Date	N/A
Current tax liabilities	3,849	796	383.54%		
Lease liabilities	843	857	1.63%		
Borrowings	31,125	33,570	7.28%		
Other Liabilities	5,499	5,488	0.20%		
Total Liabilities	136,205	126,109	8.01%		
Total shareholders' equity	31,779	22,857	39.03%		