



LAFARGE AFRICA PLC FY 2024 28 February 2025

MPR: 27.50%
Jan'25 Inflation Rate: 24.48%
Q4 2024 Real GDP: 3.84%

Lafarge Africa Plc	FY 2024	FY 2023	% Change			
Statement of Profit or Loss	(N'000)	(N'000)				
Revenue	696,757,959	405,502,712	71.83%			
Cost of Sales	(350,047,400)	(198,786,889)	76.09%	Key Ratio	FY 24	FY 23
Gross Profit	346,710,559	206,715,823	67.72%	COGS Margin	50.2%	49.0%
Other income	7,187,559	891,704	706.05%	Gross Margin	49.8%	51.0%
Selling and distribution costs	(120,422,668)	(78,055,017)	54.28%	Operating Margin	27.7%	25.2%
General and administrative expenses	(40,146,780)	(27,560,903)	45.67%	Net Profit Margin	14.4%	12.6%
Impairment (loss)/reversal	(323,454)	31,714	1119.91%	Debt/Equity Ratio	0.4%	6.0%
Profit from operating activities	193,005,216	102,023,321	89.18%	Asset Turnover	0.70x	0.60x
Finance Income	2,061,684	4,653,542	55.70%			
Finance costs	(42,547,945)	(25,982,252)	63.76%			
Net Finance Costs	(40,486,261)	(21,328,710)	89.82%	Financial Statistics		
Profit before minimum tax	152,518,955	80,694,611	89.01%	Share price	₦72.50	
Minimum tax expense	(254,069)	(1,912,805)	86.72%	52 Week High/Low	₦78.55/₦29	
Profit before tax	152,264,886	78,781,806	93.27%	Shares Outs. (Mil)	16,107.8	
Income tax expense	(52,119,604)	(27,640,736)	88.56%	Market Cap (Bil)	1,167.8	
Profit for the year	100,145,282	51,141,070	95.82%	P/E Ratio	11.66x	
Basic Earnings per Share (in naira)	6.22	3.17	96.21%	Earnings Yield	8.58%	
				P/B Ratio	2.31x	
Balance Sheet as at December 31, 2024	31-Dec-2024	31-Dec-2023		Return on Assets	11.98%	
Cash and cash equivalents	237,858,537	168,369,604	41.27%	Return on Equity	10.9%	
Trade and other receivables	9,618,820	7,869,839	22.22%			
Inventories	104,192,035	54,340,615	91.74%	Corporate Actions		
Property Plant and Equipment	409,761,374	360,219,497	13.75%	Interim Dividend	120 kobo	
Financial assets	34,054,807	256,050	13200%	Bonus	N/A	
Other Assets	195,024,012	90,315,966	115.94%	Qualification Date	28th March, 2025	
Total Assets	990,509,585	681,371,571	45.37%	Closure Date	4th April, 2025	
Trade and other payables	181,731,158	100,955,003	80.01%	Payment Date	25th April, 2025	
Deferred tax liabilities	71,130,833	30,176,337	135.72%	AGM Date	25th April, 2025	
Loans and borrowings	2,214,140	26,244,512	91.56%			
Contract liabilities	212,455,200	74,982,644	183.34%			
Other Liabilities	18,337,593	13,961,207	31.35%			
Total Liabilities	485,868,924	246,319,703	97.25%			
Total shareholders' equity	504,640,661	435,051,868	16.00%			

Source: Company Financials, Cowry Research