



Africa Prudential Plc FY 2019 27 February 2020

MPR: 13.50%
 Jan'20 Inflation rate: 12.13%
 Q4 '19 GDP growth rate: 2.55%

Africa Prudential Plc	FY 2019	FY 2018	% Change		
Statement of Profit or Loss	(N'Mn)	(N'Mn)			
Revenue from contracts with customers	1,502.24	1,416.70	6.04%		
Interest income calculated based on effective interest rate	2,399.86	3,068.87	-21.80%		
Gross Earnings	3,902.10	4,485.57	-13.01%		
Other Income	56.04	532.25	-89.47%		
Impairment loss on goodwill	-	(98.69)	100.00%		
Credit loss reversal/(expenses)	245.99	(153.83)	-259.91%		
Administrative expenses	(624.57)	(565.19)	10.51%		
Depreciation and Amortization	(83.89)	(72.96)	14.98%		
Other Operating Activities	(1,002.06)	(832.87)	20.31%		
Profit from operating activities	2,493.62	3,294.28	-24.30%		
Finance costs	(104.17)	(899.54)	-88.42%		
Profit before tax	2,389.45	2,394.74	-0.22%		
Income tax credit/(expense)	(708.43)	(441.84)	60.34%		
Profit after tax	1.68	1.95	-13.92%		
Basic Earnings per Share (in Kobo)	84.00	98.00	-14.29%		
Balance Sheet as at December 30, 2019.					
Cash and cash equivalents	1,622.19	2,559.90	-36.63%		
Financial assets (Available for Sale)	16,226.11	17,492.12	-7.24%		
Property Plant and Equipment	314.85	210.98	49.24%		
Other Assets	0.49	1.01	-51.80%		
Total Assets	18,649.33	21,271.75	-12.33%		
Customers' deposits	9,644.47	10,122.13	-4.72%		
Current tax liabilities	634.30	447.49	41.75%		
Deferred tax liabilities	41.86	-	-100.00%		
Borrowings	-	2,042.44	100.00%		
Other Liabilities	0.04	0.06	-29.59%		
Total Liabilities	10,365.05	12,675.16	-18.23%		
Total shareholders' equity	8.28	8.60	-3.63%		
<small>Source: Company Financials, Cowry Research</small>					
Final Dividend	Bonus	Qualification Date	Closure Date	Payment Date	AGM Date
0.70K	N/A	March 6, 2020	March 9 to 13, 2020	March 23, 2020	March 23, 2020

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