



# Dangote Cement Plc 9M 2024

25 October 2024

MPR: 27.25%  
Sept'24 Inflation Rate: 32.70%  
Q2 2024 Real GDP: 3.19%

Dangote Cement Plc	9M 2024	9M 2023	% Change			
Statement of Profit or Loss	(N'Mn)	(N'Mn)				
Revenue	2,560,573	1,514,601	69.06%	<b>Key Ratio</b>	<b>9M 24</b>	<b>9M 23</b>
Cost of Production	(1,236,316)	(642,743)	92.35%	COGS Margin	48.3%	42.4%
<b>Gross Profit</b>	<b>1,324,257</b>	<b>871,858</b>	<b>51.89%</b>	Gross Margin	51.7%	57.6%
Other income/(expense)	37,149	16,635	123.32%	Operating Margin	29.3%	37.1%
Selling and distribution costs	(464,713)	(252,640)	83.94%	Net Profit Margin	10.9%	18.3%
General and administrative expenses	(145,601)	(74,421)	95.65%	Debt/Equity Ratio	77.5%	58.7%
<b>Profit from operating activities</b>	<b>751,092</b>	<b>561,432</b>	<b>33.78%</b>	Asset Turnover	0.46x	0.38x
Finance Income	29,129	20,667	40.94%			
Finance costs	(451,219)	(190,097)	137.36%			
<b>Net Finance Costs</b>	<b>(422,090)</b>	<b>(169,430)</b>	<b>149.12%</b>	<b>Financial Statistics</b>		
Gain/(loss) on net monetary positions	78,076	13,312	486.51%	Share price	₦478.8	
Impairment of financial assets	(692)	(424)	63.21%	52 Week High/Low	N763/N313	
<b>Loss/Profit before tax</b>	<b>406,386</b>	<b>404,890</b>	<b>0.37%</b>	Shares OS (Mil)	17,040.5	
Income tax	(127,290)	(127,342)	0.04%	Market Cap (BN)	8,159.0	
<b>Loss/Profit after tax</b>	<b>279,096</b>	<b>277,548</b>	<b>0.56%</b>	Price-to-Earnings Ratio	28.93x	
<b>Basic Earnings per Share (in naira)</b>	<b>16.55</b>	<b>16.08</b>	<b>2.92%</b>	Earnings Yield	3.46%	
				Price-to-Book Ratio	3.77x	
<b>Balance Sheet as at September 30, 2024</b>	<b>30-Sep-2024</b>	<b>31-Dec-2023</b>		Return on Assets	20.2%	
Cash and cash equivalents	531,251	447,097	18.82%	Return on Equity	38.7%	
Trade and other receivables	137,312	91,930	49.37%			
Inventories	671,115	394,023	70.32%	<b>Corporate Actions</b>		
Property Plant and Equipment	3,322,556	2,383,528	39.40%	Final Dividend	N/A	
Prepayments	737,126	527,988	39.61%	Bonus	Nil	
Other Assets	136,683	94,159	45.16%	Qualification Date	N/A	
<b>Total Assets</b>	<b>5,536,043</b>	<b>3,938,725</b>	<b>40.55%</b>	Closure Date	N/A	
				Payment Date	N/A	
Trade and other payables	1,041,267	619,901	67.97%	AGM Date	N/A	
Current tax liabilities	164,200	174,287	5.79%			
Financial liabilities	1,675,670	1,012,620	65.48%			
Deferred tax liabilities	176,726	161,483	9.44%			
Other Liabilities	316,296	244,594	29.31%			
<b>Total Liabilities</b>	<b>3,374,159</b>	<b>2,212,885</b>	<b>52.48%</b>			
<b>Total shareholders' equity</b>	<b>2,161,884</b>	<b>1,725,840</b>	<b>25.27%</b>			