

BUA FOODS PLC Q1 2024 30 April 2024

MPR: 24.75% Mar'24 Inflation Rate: 33.20% FY 2023 Real GDP: 2.74%

BUA Foods Plc	Q1 2024	Q1 2023	% Change			-
Statement of Profit or Loss	N'000	N'000	Ū.			
Turnover	356,921,621	144,318,353	147.32%			
Cost of Sales	(241,503,540)	(87,660,700)	175.50%	Key Ratio	Q1 24	Q1 23
Gross Profit	115,418,081	56,657,653	103.71%	COGS Margin	67.7%	60.7%
Administrative expenses	(4,590,223)	(2,617,951)	75.34%	Gross Margin	32.3%	39.3%
Selling and Distribution expenses	(9,777,158)	(6,285,143)	55.56%	Operating Margin	29.3%	33.4%
Other Income	3,668,335	401,952	812.63%	Net Profit Margin	15.6%	28.0%
Operating Profit	104,719,035	48,156,511	117.46%	Debt/Equity Ratio	159.1%	248.5%
Finance Income	86,929	0	-	Asset Turnover	0.33x	0.13x
Finance costs	(15,158,470)	(2,129,854)	611.71%			
Net Finance Costs	-15,071,541	-2,129,854	607.63%			
Foreign Exchange (Gain) Loss	(27,285,469)	0	-	Financial Statistics		
Minimum tax	0	-81,406	100.00%	Share price	₩379.9	
Profit before tax	62,362,025	45,945,251	35.73%	52 Week H/L	379.9/102.6	
Income Taxes	(6,539,429)	(5,476,303)	19.41%	Shares Outs (Mn)	18,000.0	
Net Profit After Tax	55,822,596	40,468,948	37.94%	Market Cap (Bn)	6,838.2	
Basic Earnings per Share (Naira)	3.1	2.25	37.78%	P/E Ratio	122.55x	
				Earnings Yield	1%	
Balance Sheet as at March 31, 2024	31-Mar-2024	31-Dec-2023		P/B Ratio	21.51x	
Cash and short-term deposits	57,181,427	100,124,789	42.89%	Return on Assets	5.2%	
Trade and other receivables	112,728,118	151,156,115	25.42%	Return on Equity	17.6%	
Due from Related Companies	462,606,516	348,860,131	32.61%			
Inventories	86,834,070	112,276,641	22.66%			
Property Plant and Equipment	363,040,685	357,991,862	1.41%	Corporate Actions		
Other Assets	114,574	30,324	277.83%	Interim Dividend	N/A	
Total Assets	1,082,505,390	1,070,439,862	1.13%	Bonus	N/A	
				Qualification Date	N/A	
Trade and other payables	86,136,355	49,283,195	74.78%	Closure Date	N/A	
Bank Overdraft	671,678	573,175	17.19%	Payment Date	N/A	
Deferred tax liabilities	26,385,047	22,306,746	18.28%	AGM Date	N/A	
Current tax liabilities	18,473,799	16,012,672	15.37%			
Borrowings	505,815,214	651,216,935	22.33%			
Other Liabilities	127,141,867	68,988,306	84.29%			
Total Liabilities	764,623,960	808,381,029	5.41%			
			24.200/			
Total shareholders' equity	317,881,430	262,058,833	21.30%			

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