

Lafarge Cement Nigeria Plc Q1 2024 30 April 2024

MPR: 24.75% Mar' 24 Inflation Rate: 33.70% FY 2023 Real GDP: 2.74%

Lafarge Africa Plc Statement of Profit or Loss	Q1 2024 (N'000)	Q1 2023 (N'000)	% Change			
Revenue	137,772,474	91,821,450	50.04%	Key Ratio	Q1 24	Q1 23
Cost of Production	(72,128,249)	(45,343,383)	59.07%	COGS Margin	52.4%	49.4%
Gross Profit	65,644,225	46,478,067	41.24%	Gross Margin	47.6%	50.6%
Other income/(expense)	108,479	173,283	37.40%	Operating Margin	21.9%	24.2%
Selling and distribution costs	(27,254,470)	(18,666,855)	46.00%	Net Profit Margin	3.8%	16.3%
General and administrative expenses	(8,276,208)	(5,759,748)	43.69%	Debt/Equity Ratio	1.1%	6.0%
Profit from operating activities	30,222,026	22,224,747	35.98%	Asset Turnover	0.20x	0.13x
Finance Income	1,558,471	913,877	70.53%			
Finance costs	(23,088,578)	(671,572)	3,337.99%			
Net Finance Costs	(21,530,107)	242,305	8,985.54%	Financial Statistics		
Impairment reversal on receivables	17,522	14,308	22.46%	Share price	₩32.85	
Loss/Profit before tax	8,709,441	22,481,360	61.26%	52 Week High/Low	N51/23.50	
Income tax	(3,516,459)	(7,546,554)	53.40%	Shares Outstanding (Mn)	16,107.8	
Loss/Profit after tax	5,192,982	14,934,806	65.23%	Market Cap (Bn)	529.1	
Basic Earnings per Share (in naira)	0.32	0.93	65.59%	Price-to-Earnings Ratio	102.66x	
			00.0070	Earnings Yield	0.97%	
				Price-to-Book Ratio	1.20x	
Balance Sheet as at March 31, 2024	31-Mar-2024	31-Dec-2023		Return on Assets	3.1%	
				Return on Equity	3.5%	
Cash and cash equivalents	77,710,578	168,369,604	53.85%			
Trade and other receivables	15,702,199	7,869,839	99.52%			
Inventories	71,929,270	54,340,615	32.37%			
Property Plant and Equipment	359,429,607	360,219,496	0.22%	Corporate Actions		
Intangible assets	1,732,789	1,743,322	0.60%	Interim Dividend	N/A	
Other Assets	147,485,225	88,828,696	66.03%	Bonus	N/A	
Total Assets	673,989,668	681,371,572	1.08%	Qualification Date	N/A	
			=	Closure Date	N/A	
Trade and other payables	144,455,938	100,955,004	43.09%	Payment Date	N/A	
Deferred tax liabilities	23,984,778	30,176,337	20.52%	AGM Date	N/A	
Loans and borrowings	4,718,005	26,244,512	82.02%			
Contract liabilities	46,062,295	74,982,644	38.57%			
Other Liabilities	14,523,805	13,961,209	4.03%			
Total Liabilities	233,744,821	246,319,706	5.11%			
Total shareholders' equity	440,244,847	435,051,866	1.19%			

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