



# BUA Cement Plc 3-Months 2024 30 April 2024

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

BUA Cement Plc Statement of Profit or Loss	Q1 2024 (N'000)	Q1 2023 (N'000)	% Change			
Revenue	161,131,448	106,352,349	51.51%	<b>Key Ratio</b>	<b>Q1 24</b>	<b>Q1 23</b>
Cost of Production	(116,187,680)	(55,977,716)	107.56%	COGS Margin	72.1%	52.6%
<b>Gross Profit</b>	<b>44,943,768</b>	<b>50,374,633</b>	<b>10.78%</b>	Gross Margin	27.9%	47.4%
Other income/(expense)	41,125	46,064	10.72%	Operating Margin	20.8%	36.1%
Selling and distribution costs	(6,979,955)	(7,264,349)	3.91%	Net Profit Margin	11.2%	25.2%
General and administrative expenses	(4,528,325)	(4,769,227)	5.05%	Debt/Equity Ratio	132.0%	144.5%
<b>Profit from operating activities</b>	<b>33,476,613</b>	<b>38,387,121</b>	<b>12.79%</b>	Asset Turnover	0.13x	0.09x
Finance Income	3,060,031	60,689	4,942.15%			
Foreign exchange loss	(10,055,050)	1,710,180	687.95%	<b>Financial Statistics</b>		
Finance costs	(4,877,761)	(4,418,891)	10.38%	Share price	₦143.20	
<b>Net Finance Costs</b>	<b>(11,872,780)</b>	<b>(2,648,022)</b>	<b>348.36%</b>	52 Week High/Low	N185/N81	
<b>Loss/Profit before tax</b>	<b>21,603,833</b>	<b>35,739,099</b>	<b>39.55%</b>	Shares Outs. (Mn)	33,864.4	
Minimum tax expense	(318,065)	(277,668)	14.55%	Market Cap (Bn)	4,849.4	
<b>Profit before tax</b>	<b>21,285,768</b>	<b>35,461,431</b>	<b>39.97%</b>	Price-to-Earnings	270.19x	
Income tax and deferred tax credit/(expense)	(3,315,996)	(8,660,724)	61.71%	Earnings Yield	0.37%	
<b>Loss/Profit after tax</b>	<b>17,969,772</b>	<b>26,800,707</b>	<b>32.95%</b>	Price-to-Book Ratio	12.03x	
<b>Basic Earnings per Share (in naira)</b>	<b>0.53</b>	<b>0.79</b>	<b>32.91%</b>	Return on Assets	5.8%	
				Return on Equity	13.4%	
<b>Balance Sheet as at March 31, 2024</b>	<b>31-Mar-2024</b>	<b>31-Dec-2023</b>				
Cash and short deposits	176,204,396	225,077,529	21.71%			
Trade and other receivables	2,784,276	3,304,738	15.75%	<b>Corporate Actions</b>		
Inventories	113,858,634	85,805,780	32.69%	Interim Dividend	N/A	
Property Plant and Equipment	799,831,214	803,502,888	0.46%	Bonus	N/A	
Intangible assets	13,114,995	12,821,664	2.29%	Qualification Date	N/A	
Other Assets	140,095,632	85,173,778	64.48%	Closure Date	N/A	
<b>Total Assets</b>	<b>1,245,889,147</b>	<b>1,215,686,377</b>	<b>2.48%</b>	Payment Date	N/A	
				AGM Date	N/A	
Trade and other payables	151,168,609	133,082,586	13.59%			
Deferred tax liabilities	16,657,991	13,783,316	20.86%			
Loans and borrowings	532,084,136	556,624,765	4.41%			
Contract liabilities	105,305,699	105,115,874	0.18%			
Other Liabilities	37,478,790	21,855,686	71.48%			
<b>Total Liabilities</b>	<b>842,695,225</b>	<b>830,462,227</b>	<b>1.47%</b>			
<b>Total shareholders' equity</b>	<b>403,193,922</b>	<b>385,224,150</b>	<b>4.66%</b>			