

Dangote Sugar Plc Q1 2024 3rd May 2024

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

| Dangote Sugar Plc | Q1 2024 | Q1 2023 | %Change | - | | |
|------------------------------------|---------------|--------------|----------------|-----------------------------|-----------|-------|
| Statement of Profit or Loss | N'000 | N'000 | _ | | | |
| | | | | Key Ratio | Q1 24 | Q1 23 |
| Revenue | 122,727,335 | 102,224,737 | 20.06% | COGS Margin | 92.9% | 74.8% |
| Cost of sales | (113,976,576) | (76,473,590) | 49.04% | Gross Margin | 7.1% | 25.2% |
| Gross Profit | 8,750,759 | 25,751,147 | 66.02% | Operating Margin | 4.3% | 22.4% |
| Other income | 52,484 | 73,143 | 28.24% | Net Profit Margin | -56.2% | 12.5% |
| Selling and distribution expenses | (151,213) | (174,562) | 13.38% | Debt/Equity Ratio | 4.5% | 0.7% |
| Administrative expenses | (3,501,785) | (2,749,674) | 27.35% | Asset Turnover | 0.20x | 0.17x |
| Impairment gains/(losses) | 145,222 | 0 | - | | | |
| Operating Profit | 5,295,467 | 22,900,054 | 76.88% | | | |
| Finance Income | 1,892,640 | 2,581,464 | 26.68% | Financial Statistics | | |
| Finance costs | (122,524,005) | (8,058,689) | 1420.40% | Share price | ₩43.2 | |
| Net Finance Costs | (120,631,365) | (5,477,225) | 2102.42% | 52 Week H/L | 89.5/18.7 | |
| Change in fair value adjustment | 8,478,205 | 1,111,360 | 662.87% | Shares Outs (Mn) | 12,146.9 | |
| (Loss)/Profit before tax | (106,857,693) | 18,534,189 | 676.54% | Market Cap (Bn) | 524.7 | |
| Taxation | 37,864,284 | (5,730,981) | 760.69% | P/E Ratio | -7.61x | |
| (Loss)/Profit for the period | (68,993,409) | 12,803,208 | 638.88% | Earnings Yield | -13% | |
| (Loss)/Earnings per Share (Naira) | (5.68) | 1.05 | | P/B Ratio | 51.18x | |
| | | | | Return on Assets | -11.2% | |
| Balance Sheet as at March 31, 2024 | 31-Mar-2024 | 31-Dec-2023 | | Return on Equity | -673.0% | |
| Cash and cash equivalents | 138,195,859 | 204,762,703 | 32.51% | | | |
| Trade and other receivables | 82,302,257 | 131,804,186 | 37.56% | | | |
| Inventories | 130,286,362 | 47,916,853 | 171.90% | Corporate Actions | | |
| Property Plant and Equipment | 169,520,980 | 167,082,812 | 1.46% | Interim Dividend | N/A | |
| Other Assets | 97,544,436 | 49,223,371 | 98.17% | Bonus | N/A | |
| Total Assets | 617,849,894 | 600,789,925 | 2.84% | Qualification Date | N/A | |
| | | | - | Closure Date | N/A | |
| Trade and other payables | 518,290,093 | 487,862,445 | 6.24% | Payment Date | , N/A | |
| Current tax liabilities | 14,445,581 | 14,445,581 | 0.00% | AGM Date | N/A | |
| Borrowings | 464,293 | 531,563 | 12.66% | | | |
| Other Liabilities | 74,397,550 | 18,704,551 | 297.75% | | | |
| Total Liabilities | 607,597,517 | 521,544,140 | 16.50% | | | |
| | | | = | | | |
| Total shareholders' equity | 10,252,377 | 79,245,785 | 87.06 % | | | |

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