



Dangote Cement Plc H1 2020

24 July 2020

MPR: 12.5%
June'20 Inflation Rate: 12.56%
Q1 2020 Real GDP: 1.87%

| Dangote Cement Plc | H1 2020 | H1 2019 | % Change |
|---|---------------------|---------------------|----------------|
| Statement of Profit or Loss | (N' million) | (N' million) | |
| Revenue | 476,852.00 | 467,730.00 | 1.95% |
| Cost of Sales | (202,420.00) | (193,172.00) | 4.79% |
| Gross Profit | 274,432.00 | 274,558.00 | -0.05% |
| Other income | 2,740.00 | 1,228.00 | 123.13% |
| Selling and Distribution expenses | (77,642.00) | (80,312.00) | -3.32% |
| Administrative expenses | (26,051.00) | (24,978.00) | 4.30% |
| Profit from operating activities | 173,479.00 | 170,496.00 | 1.75% |
| Finance Income | 10,226.00 | 4,611.00 | 121.77% |
| Finance costs | (20,854.00) | (19,619.00) | 6.29% |
| Net Finance Costs | (10,628.00) | (15,008.00) | -29.18% |
| Profit before tax | 162,851.00 | 155,488.00 | 4.74% |
| Income tax credit/(expense) | (36,708.00) | (36,248.00) | 1.27% |
| Profit after tax | 126,143.00 | 119,240.00 | 5.79% |
| Basic Earnings per Share (in Kobo) | 745.00 | 701.00 | 6.28% |
| Balance Sheet as at June 30, 2020 | 30-Jun-20 | 31-Dec-19 | |
| Cash and cash equivalents | 103,319.00 | 123,903.00 | -16.61% |
| Trade and other receivables | 42,074.00 | 30,001.00 | 40.24% |
| Inventories | 112,383.00 | 114,806.00 | -2.11% |
| Property Plant and Equipment | 1,251,857.00 | 1,206,749.00 | 3.74% |
| Other Assets | 295,565.00 | 265,892.00 | 11.16% |
| Total Assets | 1,805,198.00 | 1,741,351.00 | 3.67% |
| Trade and other payables | 304,923.00 | 230,970.00 | 32.02% |
| Current tax liabilities | 77,373.00 | 49,932.00 | 54.96% |
| Deferred tax liabilities | 99,528.00 | 93,841.00 | 6.06% |
| Borrowings | 485,416.00 | 367,910.00 | 31.94% |
| Other Liabilities | 98,591.00 | 100,761.00 | -2.15% |
| Total Liabilities | 1,065,831.00 | 843,414.00 | 26.37% |
| Total shareholders' equity | 739,367.00 | 897,937.00 | -17.66% |

Source: Company Financials, Cowry Research

| | | | | | |
|----------------|-------|--------------------|--------------|--------------|----------|
| Final Dividend | Bonus | Qualification Date | Closure Date | Payment Date | AGM Date |
| N/A | N/A | N/A | N/A | N/A | N/A |

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