Honeywell Flour Mills Plc Statement of Profit or Loss (March 31, 2020)	FY 2020 (N'Mn)	FY 2019 (N'Mn)	% Change
Revenue	80,450.40	74,409.11	8.12%
Cost of Sales	(66,588.56)	(62,899.94)	5.86%
Gross Profit	**13,861.84**	**11,509.17**	**20.44%**
Other income	116.21	751.47	-84.54%
Selling and Distribution expenses	(6,035.55)	(6,017.66)	0.30%
Administrative expenses	(2,444.86)	(2,448.99)	-0.17%
Profit from operating activities	**5,497.63**	**3,793.99**	**44.90%**
Finance Income	0.00	0.00	0.00%
Finance costs	(4,227.40)	(3,218.87)	31.33%
Net Finance Costs	**(4,227.40)**	**(3,218.87)**	**31.33%**
Profit before tax	**1,270.24**	**575.12**	**120.86%**
Income tax credit/(expense)	(619.72)	(539.42)	14.89%
Police Trust Fund Development Levy	(0.03)	0.00	100.00%
Profit after tax	**650.49**	**35.70**	**1722.09%**
Basic Earnings per Share (in Kobo)	**8.18**	**0.45**	**1717.78%**
Balance Sheet as at March 31, 2020			
Cash and cash equivalents	12,312.41	10,663.07	15.47%
Trade and other receivables	5,008.24	3,982.68	25.75%
Inventories	17,525.89	14,103.29	24.27%
Property Plant and Equipment	105,326.91	106,622.43	-1.22%
Other Assets	2,087.84	2,100.98	-0.63%
Total Assets	**142,261.29**	**137,472.44**	**3.48%**
Trade and other payables	21,487.12	20,443.80	5.10%
Current tax liabilities	503.48	345.08	45.90%
Deferred tax liabilities	4,690.92	4,574.69	2.54%
Borrowings	58,293.97	55,239.30	5.53%
Other Liabilities	0.00	234.27	-100.00%
Total Liabilities	**84,975.50**	**80,837.14**	**5.12%**
Total shareholders' equity	**57,285.79**	**56,635.30**	**1.15%**

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