



# Dangote Cement Plc FY 2020 24 March 2021

MPR: 11.50%  
Feb'21 Inflation rate: 17.33%  
Q4 '20 GDP growth rate: 0.11%

## Dangote Cement Plc Statement of Profit or Loss

	FY 2020 (N'Mn)	FY 2019 (N'Mn)	% Change
Revenue	1,034,196.00	891,671.00	15.98%
Cost of Sales	(437,970.00)	(379,989.00)	15.26%
<b>Gross Profit</b>	<b>596,226.00</b>	<b>511,682.00</b>	<b>16.52%</b>
Other income	4,754.00	2,980.00	59.53%
Impairment of financial assets	(188.00)	190.00	-198.95%
Selling and Distribution expenses	(153,719.00)	(160,835.00)	-4.42%
Administrative expenses	(60,339.00)	(54,124.00)	11.48%
<b>Profit from operating activities</b>	<b>386,734.00</b>	<b>299,893.00</b>	<b>28.96%</b>
Finance Income	29,814.00	7,610.00	291.77%
Finance costs	(43,988.00)	(57,673.00)	-23.73%
<b>Net Finance Costs</b>	<b>(14,174.00)</b>	<b>(50,063.00)</b>	<b>-71.69%</b>
Share of profit from associate	750.00	649.00	15.56%
<b>Profit before tax</b>	<b>373,310.00</b>	<b>250,479.00</b>	<b>49.04%</b>
Income tax credit/(expense)	(97,242.00)	(49,958.00)	94.65%
<b>Profit after tax</b>	<b>276,068.00</b>	<b>200,521.00</b>	<b>37.68%</b>
<b>Basic Earnings per Share (in Naira)</b>	<b>16.14</b>	<b>11.79</b>	<b>36.90%</b>

## Balance Sheet as at December 31, 2020.

Cash and cash equivalents	145,835.00	123,903.00	17.70%
Trade and other receivables	35,194.00	31,093.00	13.19%
Inventories	108,270.00	114,806.00	-5.69%
Property Plant and Equipment	1,390,687.00	1,206,749.00	15.24%
Other Assets	342,465.00	265,892.00	28.80%
<b>Total Assets</b>	<b>2,022,451.00</b>	<b>1,742,443.00</b>	<b>16.07%</b>
Trade and other payables	349,388.00	285,831.00	22.24%
Current tax liabilities	59,781.00	49,932.00	19.72%
Deferred tax liabilities	122,980.00	93,841.00	31.05%
Borrowings	493,919.00	367,910.00	34.25%
Other Liabilities	105,413.00	46,992.00	124.32%
<b>Total Liabilities</b>	<b>1,131,481.00</b>	<b>844,506.00</b>	<b>33.98%</b>

<b>Total shareholders' equity</b>	<b>890,970.00</b>	<b>897,937.00</b>	<b>-0.78%</b>
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Source: Company Financials, Cowry Research

Final Dividend	Bonus	Qualification Date	Closure Date	Payment Date	AGM Date
N16.00k	N/A	April 27, 2021	April 28, 2021	May 27, 2021	May 26, 2021

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