



# BUA Cement Plc FY 2020 31 March 2021

MPR: 11.5%  
Feb'21 Inflation rate: 17.33%  
Q4'20 GDP growth rate: 0.11%

| <b>BUA Cement Plc</b>                              | <b>FY 2020</b>    | <b>FY 2019</b>    | <b>% Change</b> |
|--|-------------------|-------------------|-----------------|
| <b>Statement of Profit or Loss</b>                 | <b>(N'Mn)</b>     | <b>(N'Mn)</b>     |                 |
| Revenue  | 209,443.49        | 175,518.33        | 19.33%          |
| Cost of Sales                                      | (113,964.70)      | (93,075.29)       | 22.44%          |
| <b>Gross Profit</b>                                | <b>95,478.79</b>  | <b>82,443.03</b>  | <b>15.81%</b>   |
| Other income                                       | 375.52            | 50.25             | 647.33%         |
| Impairment write back/(charge) on financial assets | 1,355.59          | 3,758.23          | -63.93%         |
| Selling and Distribution expenses                  | (4,867.45)        | (4,307.11)        | 13.01%          |
| Administrative expenses                            | (10,320.44)       | (10,516.38)       | -1.86%          |
| <b>Profit from operating activities</b>            | <b>82,022.02</b>  | <b>71,428.02</b>  | <b>14.83%</b>   |
| <b>Net Finance Costs</b>                           | <b>(2,977.25)</b> | <b>(5,192.05)</b> | <b>-42.66%</b>  |
| <b>Profit before tax</b>                           | <b>79,044.76</b>  | <b>66,235.96</b>  | <b>19.34%</b>   |
| Income tax (expense)/credit                        | (6,700.43)        | (5,625.68)        | 19.10%          |
| <b>Profit after tax</b>                            | <b>72,344.34</b>  | <b>60,610.29</b>  | <b>19.36%</b>   |
| <b>Basic Earnings per Share (in Kobo)</b>          | <b>214.00</b>     | <b>179.00</b>     | <b>19.55%</b>   |
| <b>Balance Sheet as at December 31, 2020.</b>      |                   |                   |                 |
| Cash and cash equivalents                          | 123,821.09        | 15,586.66         | 694.40%         |
| Trade and other receivables                        | 83,307.99         | 2,618.94          | 3080.99%        |
| Inventories  | 31,505.20         | 27,201.58         | 15.82%          |
| Property Plant and Equipment                       | 523,312.83        | 393,406.27        | 33.02%          |
| Other Assets                                       | 4,355.48          | 31,753.15         | -86.28%         |
| <b>Total Assets</b>                                | <b>766,302.58</b> | <b>470,566.60</b> | <b>62.85%</b>   |
| Trade and other payables                           | 23,868.77         | 36,341.86         | -34.32%         |
| Current tax liabilities                            | 922.43            | 813.72            | 13.36%          |
| Deferred tax liabilities                           | 1,120.22          | 7,492.29          | 85.05%          |
| Borrowings   | 156,097.90        | 20,861.44         | 648.26%         |
| Other Liabilities                                  | 208,338.53        | 41,360.04         | 403.72%         |
| <b>Total Liabilities</b>                           | <b>390,347.85</b> | <b>106,869.35</b> | <b>265.26%</b>  |
| <b>Total shareholders' equity</b>                  | <b>375,954.73</b> | <b>363,697.24</b> | <b>3.37%</b>    |

Source: Company Financials, Cowry Research

|                |       |                    |                    |               |               |
|----------------|-------|--------------------|--------------------|---------------|---------------|
| Final Dividend | Bonus | Qualification Date | Closure Date       | Payment Date  | AGM Date      |
| N2.067k        | N/A   | July 9, 2021       | July 12 – 16, 2021 | July 23, 2021 | July 22, 2021 |

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