



May & Baker Nigeria Plc Q1 2021 29 April 2021

MPR: 11.50%
Mar'21 Inflation rate: 18.17%
Q4'20 GDP growth rate: 0.11%

May & Baker Nigeria Plc Statement of Profit or Loss

	Q1 2021 (N' million)	Q1 2020 (N' million)	% Change
Revenue	2,703.13	1,829.41	47.76%
Cost of Sales	(1,555.00)	(1,390.79)	11.81%
Gross Profit	1,148.13	438.62	161.76%
Selling, distribution and marketing expenses	(446.54)	(284.33)	57.05%
Administrative expenses	(211.24)	(75.90)	178.30%
Other operating income/loss	(71.37)	(6.42)	1011.21%
Net Finance Cost	(44.23)	(5.53)	700.05%
Share of loss of Joint Venture	(10.97)	(3.50)	213.79%
Profit before tax	363.78	62.94	478.00%
Income tax expense	(116.41)	(20.14)	478.00%
Profit after tax	247.37	42.80	478.00%
Basic Earnings per Share (in Kobo)	14.34	2.48	478.23%

Balance Sheet as at March 31, 2021

Cash and cash equivalents	4,629.14	3,971.44	16.56%
Trade and other receivables	1,432.26	1,366.27	4.83%
Inventories	1,977.20	2,439.58	-18.95%
Property Plant and Equipment	3,891.99	3,938.66	-1.18%
Other Assets	3,048.20	2,636.22	15.63%
Total Assets	14,978.79	14,352.16	4.37%
Trade and other payables	1,453.69	1,343.32	8.22%
Current tax liabilities	593.26	478.59	23.96%
Other Liabilities	5,942.52	5,788.30	2.66%
Total Liabilities	7,989.47	7,610.22	4.98%
Total shareholders' equity	6,989.32	6,741.95	3.67%

Source: Company Financials, Cowry Research

Interim 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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