



# Dangote Cement Plc H1 2021 3 August 2021

MPR: 11.50%  
June'21 Inflation rate: 17.75%  
Q1 '21 GDP growth rate: 0.51%

Dangote Cement Plc	H1 2021	H1 2020	% Change
Statement of Profit or Loss	(N'Mn)	(N'Mn)	
Revenue	690,545.00	476,852.00	44.81%
Cost of Sales	(276,115.00)	(202,420.00)	36.41%
<b>Gross Profit</b>	<b>414,430.00</b>	<b>274,432.00</b>	<b>51.01%</b>
Other income	6,051.00	2,740.00	120.84%
Selling and Distribution expenses	(87,575.00)	(77,642.00)	12.79%
Administrative expenses	(30,709.00)	(26,051.00)	17.88%
<b>Profit from operating activities</b>	<b>302,197.00</b>	<b>173,479.00</b>	<b>74.20%</b>
Finance Income	9,408.00	10,226.00	-8.00%
Finance costs	(30,351.00)	(20,854.00)	45.54%
<b>Net Finance Costs</b>	<b>(20,943.00)</b>	<b>(10,628.00)</b>	<b>97.05%</b>
<b>Profit before tax</b>	<b>281,254.00</b>	<b>162,851.00</b>	<b>72.71%</b>
Income tax credit/(expense)	(89,624.00)	(36,708.00)	144.15%
<b>Profit after tax</b>	<b>191,630.00</b>	<b>126,143.00</b>	<b>51.91%</b>
<b>Basic Earnings per Share (in Naira)</b>	<b>11.21</b>	<b>7.45</b>	<b>50.47%</b>
<b>Balance Sheet as at June 30, 2021.</b>			
Cash and cash equivalents	151,705.00	145,835.00	4.03%
Trade and other receivables	42,889.00	35,194.00	21.86%
Inventories	150,384.00	108,270.00	38.90%
Property Plant and Equipment	1,396,538.00	1,390,687.00	0.42%
Other Assets	333,163.00	342,465.00	-2.72%
<b>Total Assets</b>	<b>2,074,679.00</b>	<b>2,022,451.00</b>	<b>2.58%</b>
Trade and other payables	356,573.00	349,388.00	2.06%
Current tax liabilities	98,847.00	59,781.00	65.35%
Deferred tax liabilities	126,985.00	122,980.00	3.26%
Borrowings	560,230.00	493,919.00	13.43%
Other Liabilities	127,010.00	105,413.00	20.49%
<b>Total Liabilities</b>	<b>1,269,645.00</b>	<b>1,131,481.00</b>	<b>12.21%</b>
<b>Total shareholders' equity</b>	<b>805,034.00</b>	<b>890,970.00</b>	<b>-9.65%</b>

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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