



BUA Cement Plc H1 2021 3 August 2021

MPR: 11.5%

June'21 Inflation rate: 17.75%

Q1'21 GDP growth rate: 0.51%

BUA Cement Plc	H1 2021	H1 2020	% Change
Statement of Profit or Loss	(N'Mn)	(N'Mn)	
Revenue	124,277.99	101,261.40	22.73%
Cost of Sales	(66,157.79)	(55,538.87)	19.12%
Gross Profit	58,120.20	45,722.53	27.12%
Other income	72.58	47.65	52.30%
Selling and Distribution expenses	(3,496.26)	(3,517.89)	-0.61%
Administrative expenses	(4,172.35)	(1,443.56)	189.03%
Profit from operating activities	50,524.18	40,808.73	23.81%
Net Finance Costs	(824.11)	(1,644.01)	-49.87%
Profit before tax	49,700.06	39,164.72	26.90%
Income tax (expense)/credit	(6,304.07)	(4,345.45)	45.07%
Profit after tax	43,395.99	34,819.27	24.63%
Basic Earnings per Share (in Kobo)	128.00	103.00	24.27%
Balance Sheet as at June 30, 2021.			
Cash and cash equivalents	57,326.04	123,821.09	-53.70%
Trade and other receivables	30,087.95	83,307.99	-63.88%
Inventories	32,428.13	31,505.20	2.93%
Property Plant and Equipment	541,131.97	523,312.83	3.41%
Other Assets	4,884.27	4,355.48	12.14%
Total Assets	665,858.37	766,302.58	-13.11%
Trade and other payables	24,095.63	23,868.77	0.95%
Current tax liabilities	750.81	922.43	-18.60%
Deferred tax liabilities	6,732.59	1,120.22	501.01%
Borrowings	70,717.53	156,097.90	-54.70%
Other Liabilities	214,211.09	208,338.53	2.82%
Total Liabilities	316,507.65	390,347.85	-18.92%
Total shareholders' equity	349,350.72	375,954.73	-7.08%

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

IMPORTANT DISCLOSURES: This report is produced by the Research Desk, Cowry Asset Management Limited (COWRY) as a guideline for Clients that intend to invest in securities on the basis of their own investment decision without relying completely on the information contained herein. The opinion contained herein is for information purposes only and does not constitute any offer or solicitation to enter into any trading transaction. While care has been taken in preparing this document, no responsibility or liability whatsoever is accepted by any member of COWRY for errors, omission of facts, and any direct or consequential loss arising from the use of this report or its contents.