



# Lafarge Africa Plc FY 2021 8 March 2022

MPR: 11.50%  
 Jan'22 Inflation rate: 15.60%  
 Q4 '21 GDP growth rate: 3.98%

Lafarge Africa Plc	FY 2021	FY 2020	% Change
<b>Statement of Profit or Loss</b>	<b>(N'Mn)</b>	<b>(N'Mn)</b>	
Revenue	293,086.18	230,572.92	27.11%
Cost of Sales	-150,505.61	-121,716.52	23.65%
<b>Gross Profit</b>	<b>142,580.58</b>	<b>108,856.41</b>	<b>30.98%</b>
Other income	661	955.73	-30.79%
Selling and Distribution expenses	-56,976.37	-45,837.22	24.30%
Administrative expenses	-21,158.47	-18,301.78	15.61%
<b>Profit from operating activities</b>	<b>65,107.22</b>	<b>45,673.14</b>	<b>42.55%</b>
Finance Income	1,740	1,176	47.98%
Finance costs	-5,276.31	-9,710.16	-45.66%
<b>Net Finance Costs</b>	<b>-3,536.06</b>	<b>-8,534.15</b>	<b>-58.57%</b>
Share of Profit from Joint Venture	683.31	433.15	57.76%
<b>Profit before tax</b>	<b>62,254.48</b>	<b>37,572.13</b>	<b>65.69%</b>
Income tax credit/(expense)	-11,250.93	-6,729.99	67.18%
<b>Profit after tax</b>	<b>51,003.55</b>	<b>30,842.14</b>	<b>65.37%</b>
<b>Basic Earnings per Share (in Kobo)</b>	<b>317</b>	<b>191</b>	<b>65.97%</b>
<b>Balance Sheet as at</b>	<b>FY 2021</b>	<b>FY 2020</b>	
Cash and cash equivalents	50,057.35	53,322.98	-6.12%
Trade and other receivables	7,196.75	5,028.91	43.11%
Inventories	45,010.13	31,052.60	44.95%
Property Plant and Equipment	338,721.75	348,328.15	-2.76%
Other Assets	85,852.22	69,481.34	23.56%
<b>Total Assets</b>	<b>526,838.20</b>	<b>507,213.98</b>	<b>3.87%</b>
Trade and other payables	103,177.40	76,857.78	34.24%
Current tax liabilities	3,824.98	3,078.46	24.25%
Deferred tax liabilities	9,116.70	9,401.52	-3.03%
Borrowings	23,287.32	49,732.83	-53.18%
Other Liabilities	8,871.12	8,504.88	4.31%
<b>Total Liabilities</b>	<b>148,277.52</b>	<b>147,575.47</b>	<b>0.48%</b>
<b>Total shareholders' equity</b>	<b>378,560.68</b>	<b>359,638.50</b>	<b>5.26%</b>

Source: Company Financials, Cowry Research

Final Dividend	Bonus	Qualification Date	Closure Date	Payment Date	AGM Date
N1.00k	N/A	April 1, 2022	April 4-8, 2022	April 21, 2022	April 21, 2022

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