



Arдова Nigeria Plc	Q1 2022	Q1 2021	% Change
<b>Statement of Profit or Loss</b>	<b>(N'Mn)</b>	<b>(N'Mn)</b>	
Revenue	62,935	41,987	49.89%
Cost of Sales	(57,511)	(38,640)	(48.84%)
<b>Gross Profit</b>	<b>5,424.16</b>	<b>3,346.23</b>	<b>62.10%</b>
Other income	37	166	(77.58%)
Selling and Distribution expenses	(1,131)	(608)	(85.98%)
Administrative expenses	(2,525)	(1,499)	(68.44%)
<b>Profit from operating activities</b>	<b>1,805.57</b>	<b>1,404.90</b>	<b>28.52%</b>
Finance Income	22	11	98.90%
Finance costs	(1,634)	(255)	(541.05%)
<b>Net Finance Costs</b>	<b>(1,612.38)</b>	<b>(243.91)</b>	<b>(561.06%)</b>
<b>Loss/Profit before tax</b>	<b>193.20</b>	<b>1,161.00</b>	<b>(83.36%)</b>
Income tax credit/(expense)	-	-	
<b>Loss/Profit after tax</b>	<b>193.20</b>	<b>1,161.00</b>	<b>(83.36%)</b>
<b>Basic Earnings per Share (in Kobo)</b>	<b>0.15</b>	<b>0.38</b>	<b>(60.53%)</b>
<b>Balance Sheet as at March 31, 2022</b>	<b>31-Mar-2022</b>	<b>31-Dec-2021</b>	
Cash and cash equivalents	15,809	19,942	(20.72%)
Trade and other receivables	39,103	38,941	0.42%
Inventories	24,691	21,792	13.30%
Property Plant and Equipment	38,579	37,287	3.46%
Return of Use Assets	5,681	5,606	1.34%
Investment Property	1,614	1,485	8.70%
Other Assets	1,810	1,827	(0.92%)
<b>Total Assets</b>	<b>127,285.96</b>	<b>126,879.71</b>	<b>0.32%</b>
Trade and other payables	51,246	47,856	(7.08%)
Current tax liabilities	6,209	6,408	3.10%
Deferred tax liabilities	1,050	1,050	
Borrowings	50,253	52,150	3.64%
Other Liabilities	1,230	2,311	46.78%
<b>Total Liabilities</b>	<b>109,988.88</b>	<b>109,775.83</b>	<b>(0.19%)</b>
<b>Total shareholders' equity</b>	<b>17,297.08</b>	<b>17,103.88</b>	<b>1.13%</b>

Source: Company Financials, Cowry Research

Final Dividend	Bonus	Qualification Date	Closure Date	Payment Date	AGM Date
N/A	N/A	N/A	N/A	N/A	N/A