



Honeywell Flour Mill Nigeria Plc H1 2022 31 October 2022

MPR: 15.50%
Sept'22 Inflation Rate: 20.77%
Q2 2022 Real GDP: 3.54%

| Honeywell Flour Mill Nigeria Plc | H1 2022 | H1 2021 | Change% |
|--|--------------------|--------------------|-----------------|
| Statement of Profit or Loss | (N'M) | (N'M) | |
| Revenue | 76,495 | 67,909 | 12.64% |
| Cost of Sales | (72,868) | (61,259) | 18.95% |
| Gross Profit | 3,627 | 6,650 | 45.46% |
| Other Income/(Loss) | (3,370) | 221 | 1624.89% |
| Selling and Distribution expenses | (3,794) | (3,579) | 6.01% |
| Profit/Loss from operating activities | (3,537) | 3,292 | 207.44% |
| Finance Income | 328 | 232 | 100% |
| Finance costs | (3,940) | (3,005) | 31.11% |
| Net Finance Costs | (3,612) | (2,773) | 30.26% |
| Loss/Profit before tax | (7,149) | 519 | 1477.46% |
| Income tax | (204) | (166) | 22.89% |
| Loss/Profit after tax | (7,353) | 353 | 2183.00% |
| Basic Earnings per Share (in Kobo) | (92.72) | 4.45 | 2183.60% |
| Balance Sheet as at June 30, 2022 | 30-Sep-2022 | 31-Mar-2022 | |
| Cash and cash equivalents | 11,338 | 13,703 | 17.26% |
| Trade and other receivables | 14,711 | 3,288 | 347.41% |
| Inventories | 34,093 | 31,726 | 7.46% |
| Property Plant and Equipment | 98,653 | 97,062 | 1.64% |
| Other Assets | 2,757 | 4,090 | 32.59% |
| Total Assets | 161,552 | 149,869 | 7.80% |
| Trade and other payables | 34,589 | 25,855 | 33.78% |
| Deferred tax liabilities | 4,941 | 4,941 | |
| Borrowings | 67,024 | 61,828 | 8.40% |
| Other Liabilities | 5,921 | 815 | 626.50% |
| Total Liabilities | 112,475 | 93,439 | 20.37% |
| Total shareholders' equity | 49,077 | 56,430 | 13.03% |

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 |

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