Lafarge Cement Nigeria Plc H1 2023 31 July 2023

Lafarge Africa Plc	H1 2023 (N'000)	H1 2022 (N'000)	%Change
Statement of Profit or Loss Revenue	197,681,193	186,586,652	5.95%
Cost of Production	(94,286,048)	(90,515,932)	4.17%
Gross Profit	103,395,145	96,070,720	7.62%
Other income/(expense)	425,012	199,926	112.58%
Selling and distribution costs	(40,276,059)	(37,653,103)	6.97%
General and administrative expenses	(40,278,037) (11,249,269)	(10,112,903)	11.24%
Profit from operating activities	52,294,829	48,504,640	
Finance Income	4,436,896	191,632	7.81% 2,215.32%
Finance costs			
Net Finance Costs	(1,407,223) 3,029,673	(1,859,673) (1,668,041)	24.33%
Impairment reversal on receivables			281.63%
Loss/Profit before tax	(9,291) 55,315,211	42,034 46,878,633	
Income tax			18.00%
Loss/Profit after tax	(19,836,387) 35,478,824	(9,468,274) 37,410,359	109.50%
Basic Earnings per Share (in naira)	2.20	2.32	5.16%
busic currings per share (in hund)	2.20	2.52	5.17%
Balance Sheet as at June 30, 2023	30-Jun-2023	31-Dec-2022	
Cash and cash equivalents	179,242,891	118,398,495	51.39%
Trade and other receivables	7,195,084	6,353,825	13.24%
Inventories	55,231,378	53,043,073	4.13%
Property Plant and Equipment	343,383,925	341,458,500	0.56%
Prepayments	68,187,071	79,313,979	14.03%
Other Assets	1,454,931	2,143,601	32.13%
Total Assets	654,695,280	600,711,473	8.99%
Trade and other payables	104,034,800	80,797,500	28.76%
Deferred tax liabilities	25,141,039	8,472,328	196.74%
Loans and borrowings	38,697,639	36,592,850	5.75%
Contract liabilities	53,362,551	46,019,970	15.96%
Other Liabilities	14,094,014	12,726,820	10.74%
Total Liabilities	235,330,043	184,609,468	27.47%
Total shareholders' equity	419,365,237	416,102,005	0.78%

Key Ratio H1 23 H1 22 COGS Margin 47.7% 48.5% Gross Margin 52.3% 51.5% Operating Margin 26.5% 26.0% Net Profit Margin 17.9% 20.0% Debt/Equity Ratio 12.7% 11.1% Asset Turnover 0.30x 0.31x

Financial Statistics

Share price	₩27.9
54 Week High/Low	31.50/20.10
Shares Outstanding (Mil)	16,107.8
Market Cap (Bn	449.4
Price-to-Earnings Ratio	12.68x
Price-to-Book Ratio	1.07x
Return on Assets	21.7%
Return on Equity	25.4%

Corporate Actions

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

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MPR: 18.75% Jun' 23 Inflation Rate: 22.79% Q1 2023 Real GDP: 2.31%