



BUA FOODS PLC Q1 2024 30 April 2024

MPR: 24.75%
 Mar'24 Inflation Rate: 33.20%
 FY 2023 Real GDP: 2.74%

BUA Foods Plc	Q1 2024	Q1 2023	% Change		
Statement of Profit or Loss	N'000	N'000			
Turnover	356,921,621	144,318,353	147.32%		
Cost of Sales	(241,503,540)	(87,660,700)	175.50%		
Gross Profit	115,418,081	56,657,653	103.71%	Key Ratio	Q1 24
Administrative expenses	(4,590,223)	(2,617,951)	75.34%	COGS Margin	67.7%
Selling and Distribution expenses	(9,777,158)	(6,285,143)	55.56%	Gross Margin	32.3%
Other Income	3,668,335	401,952	812.63%	Operating Margin	29.3%
Operating Profit	104,719,035	48,156,511	117.46%	Net Profit Margin	15.6%
Finance Income	86,929	0	-	Debt/Equity Ratio	159.1%
Finance costs	(15,158,470)	(2,129,854)	611.71%	Asset Turnover	0.33x
Net Finance Costs	-15,071,541	-2,129,854	607.63%		
Foreign Exchange (Gain) Loss	(27,285,469)	0	-	Financial Statistics	
Minimum tax	0	-81,406	100.00%	Share price	₦379.9
Profit before tax	62,362,025	45,945,251	35.73%	52 Week H/L	379.9/102.6
Income Taxes	(6,539,429)	(5,476,303)	19.41%	Shares Outs (Mn)	18,000.0
Net Profit After Tax	55,822,596	40,468,948	37.94%	Market Cap (Bn)	6,838.2
Basic Earnings per Share (Naira)	3.1	2.25	37.78%	P/E Ratio	122.55x
				Earnings Yield	1%
Balance Sheet as at March 31, 2024	31-Mar-2024	31-Dec-2023		P/B Ratio	21.51x
Cash and short-term deposits	57,181,427	100,124,789	42.89%	Return on Assets	5.2%
Trade and other receivables	112,728,118	151,156,115	25.42%	Return on Equity	17.6%
Due from Related Companies	462,606,516	348,860,131	32.61%		
Inventories	86,834,070	112,276,641	22.66%	Corporate Actions	
Property Plant and Equipment	363,040,685	357,991,862	1.41%	Interim Dividend	N/A
Other Assets	114,574	30,324	277.83%	Bonus	N/A
Total Assets	1,082,505,390	1,070,439,862	1.13%	Qualification Date	N/A
				Closure Date	N/A
Trade and other payables	86,136,355	49,283,195	74.78%	Payment Date	N/A
Bank Overdraft	671,678	573,175	17.19%	AGM Date	N/A
Deferred tax liabilities	26,385,047	22,306,746	18.28%		
Current tax liabilities	18,473,799	16,012,672	15.37%		
Borrowings	505,815,214	651,216,935	22.33%		
Other Liabilities	127,141,867	68,988,306	84.29%		
Total Liabilities	764,623,960	808,381,029	5.41%		
Total shareholders' equity	317,881,430	262,058,833	21.30%		