

Dangote Sugar Plc Q1 2024 3rd May 2024

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

Dangote Sugar Plc	Q1 2024	Q1 2023	%Change	-		
Statement of Profit or Loss	N'000	N'000	_			
				Key Ratio	Q1 24	Q1 23
Revenue	122,727,335	102,224,737	20.06%	COGS Margin	92.9%	74.8%
Cost of sales	(113,976,576)	(76,473,590)	49.04%	Gross Margin	7.1%	25.2%
Gross Profit	8,750,759	25,751,147	66.02%	Operating Margin	4.3%	22.4%
Other income	52,484	73,143	28.24%	Net Profit Margin	-56.2%	12.5%
Selling and distribution expenses	(151,213)	(174,562)	13.38%	Debt/Equity Ratio	4.5%	0.7%
Administrative expenses	(3,501,785)	(2,749,674)	27.35%	Asset Turnover	0.20x	0.17x
Impairment gains/(losses)	145,222	0	-			
Operating Profit	5,295,467	22,900,054	76.88%			
Finance Income	1,892,640	2,581,464	26.68%	Financial Statistics		
Finance costs	(122,524,005)	(8,058,689)	1420.40%	Share price	₩43.2	
Net Finance Costs	(120,631,365)	(5,477,225)	2102.42%	52 Week H/L	89.5/18.7	
Change in fair value adjustment	8,478,205	1,111,360	662.87%	Shares Outs (Mn)	12,146.9	
(Loss)/Profit before tax	(106,857,693)	18,534,189	676.54%	Market Cap (Bn)	524.7	
Taxation	37,864,284	(5,730,981)	760.69%	P/E Ratio	-7.61x	
(Loss)/Profit for the period	(68,993,409)	12,803,208	638.88%	Earnings Yield	-13%	
(Loss)/Earnings per Share (Naira)	(5.68)	1.05		P/B Ratio	51.18x	
				Return on Assets	-11.2%	
Balance Sheet as at March 31, 2024	31-Mar-2024	31-Dec-2023		Return on Equity	-673.0%	
Cash and cash equivalents	138,195,859	204,762,703	32.51%			
Trade and other receivables	82,302,257	131,804,186	37.56%			
Inventories	130,286,362	47,916,853	171.90%	Corporate Actions		
Property Plant and Equipment	169,520,980	167,082,812	1.46%	Interim Dividend	N/A	
Other Assets	97,544,436	49,223,371	98.17%	Bonus	N/A	
Total Assets	617,849,894	600,789,925	2.84%	Qualification Date	N/A	
			-	Closure Date	N/A	
Trade and other payables	518,290,093	487,862,445	6.24%	Payment Date	, N/A	
Current tax liabilities	14,445,581	14,445,581	0.00%	AGM Date	N/A	
Borrowings	464,293	531,563	12.66%			
Other Liabilities	74,397,550	18,704,551	297.75%			
Total Liabilities	607,597,517	521,544,140	16.50%			
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Total shareholders' equity	10,252,377	79,245,785	87.06 %			

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