

Chams Holdings Plc H1 2024 29 July 2024

CHAMS Holdings Plc	H1 2024	H1 2023	% Change
Statement of Profit or Loss	(N'000)	(N'000)	
Revenue	8,317,574	5,424,693	53.33%
Cost of Sales	(5,646,288)	(4,043,052)	39.65%
Gross Profit	2,671,286	1,381,641	93.34%
Other income/(expense)	9,888	3,895	153.86%
General and administrative expenses	(1,345,484)	0	
Profit from operating activities	1,335,690	1,385,536	3.60%
Finance Income	21,115	96,180	78.05%
Finance costs	(69,174)	(139,629)	50.46%
Net Finance Costs	(48,059)	(43,449)	10.61%
Loss/Profit before tax	1,287,631	1,342,087	4.06%
Income tax	(386,289)	0	
Loss/Profit after tax	901,342	1,342,087	32.84%
Basic Earnings per Share (in Kobo)	12.67	5.88	115.48%
Balance Sheet as at Jun 30, 2024	30-Jun-2024	31-Dec-2023	
Cash and cash equivalents	1,007,170	1,912,636	47.34%
Trade and other receivables	3,548,399	2,913,738	21.78%
Prepayments	3,244,844	1,521,169	113.31%
Property Plant and Equipment	2,300,004	2,323,956	1.03%
Inventories	2,628,914	2,778,049	5.37%
Other Assets	8,557,582	7,549,947	13.35%
Total Assets	21,286,913	18,999,495	12.04%

Trade and other payables	2,445,463	4,660,136	47.52%
Current tax liabilities	640,982	353,903	81.12%
Deferred tax liabilities	156,454	156,454	0.00%
Other Creditors & Accruals	5,770,512	3,124,013	84.71%
Other Liabilities	1,475,933	1,037,640	42.24%
Total Liabilities	10,489,344	9,332,146	12.40%
Total shareholders' equity	10,797,569	9,667,349	11.69%

MPR: 26.75% Jun'24 Inflation Rate: 34.19% Q1 2024 Real GDP: 2.98%

Key Ratio	H1 24	H1 23
COGS Margin	67.9%	74.5%
Gross Margin	32.1%	25.5%
Operating Margin	16.1%	25.5%
Net Profit Margin	10.8%	24.7%
Asset Turnover	0.39x	0.29x

Financial Statistics

Share price	₦2.2
52 Week H/L	3.65/0.87
Shares Outs (Mn)	4,696.1
Market Cap (Bn)	10.3
P/E Ratio	0.17x
Earnings Yield	575.91%
P/B Ratio	0.96x
Return on Assets	16.9%
Return on Equity	25.0%

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

Source: Company Financials, Cowry Research

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