Lafarge Cement Nigeria Plc H1 2024 31 July 2024

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

Lafarge Africa Plc	H1 2024	H1 2023	% Change			
Statement of Profit or Loss	(N'000)	(N'000)				
Revenue	295,575,476	197,681,193	49.52%	Key Ratio	H1 24	H1 23
Cost of Production	(147,938,879)	(94,286,048)	56.90%	COGS Margin	50.1%	47.7%
Gross Profit	147,636,597	103,395,145	42.79%	Gross Margin	49.9%	52.3%
Other income/(expense)	1,657,388	425,012	289.96%	Operating Margin	49.9% 26.7%	26.5%
Selling and distribution costs	(53,648,000)	(40,276,059)	33.20%	Net Profit Margin	9.9%	17.9%
General and administrative expenses	(16,758,968)	(11,249,269)		Debt/Equity Ratio	0.4%	6.0%
Profit from operating activities	78,887,017	52,294,829	50.85%	Asset Turnover	0.4%	0.0%
Finance Income	1,029,008	4,436,895	76.81%	Asset fulliover	0.40X	0.238
Finance costs	(33,307,320)	(1,407,223)				
Net Finance Costs	(32,278,312)	3,029,672	1,165.41%	Financial Statistics		
Impairment reversal on receivables					₩36.80	
Loss/Profit before tax	20,636 46,629,341	(9,291) 55,315,210	322.11%	Share price		
	(17,279,249)	(19,836,387)	15.70%	52 Week High/Low	N51/26.6	
Income tax expense			12.89%	Shares Outs. (Mil)	16,107.8	
Profit before tax	29,350,092	35,478,823	17.27%	Market Cap (Bn)	592.8	
Basic Earnings per Share (in naira)	1.82	2.20	17.27%	Price-to-Earnings	20.22x	
Balance Sheet as at June 30, 2024				Earnings Yield	4.95%	
	30-Jun-2024	31-Dec-2023		Price-to-Book Ratio	1.37x	
				Return on Assets	16.0%	
Cash and cash equivalents	93,415,005	168,369,604	44.52%	Return on Equity	20.3%	
Trade and other receivables	9,142,054	7,869,839	16.17%			
Inventories	84,055,664	54,340,615	54.68%			
Property Plant and Equipment	376,211,218	360,219,496	4.44%			
Intangible assets	1,682,107	1,743,322	3.51%	Corporate Actions		
Other Assets	170,599,393	88,828,696	92.05%	Interim Dividend	N/A	
Total Assets	735,105,441	681,371,572	7.89%	Bonus	N/A	
				Qualification Date	N/A	
Trade and other payables	163,104,175	100,955,004	61.56%	Closure Date	N/A	
Deferred tax liabilities	44,075,594	30,176,337	46.06%	Payment Date	N/A	
Loans and borrowings	1,658,412	26,244,512	93.68%	AGM Date	N/A	
Contract liabilities	80,734,900	74,982,644	7.67%			
Other Liabilities	11,735,211	13,961,209	15.94%			
Total Liabilities	301,308,292	246,319,706	22.32%			
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Total shareholders' equity	433,797,149	435,051,866	0.29%			

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