## Aradel Holdings Plc 9M 2024 30 October 2024

Aradel Holdings Plc	9M 2024	9M 2023	% Change			
Statement of Profit or Loss	(N'000)	(N'000)				
Revenue	377,580,576	123,048,490	206.86%			
Cost of Sales	(166,802,254)	(53,690,581)	210.67%	Key Ratio	9M 24	9M 23
Gross Profit	210,778,322	69,357,909	203.90%	COGS Margin	44.2%	43.6%
Other income/loss	(16,562,296)	(17,386,389)	4.74%	Gross Margin	55.8%	56.4%
General & Administrative expenses	(25,134,624)	(11,777,223)	113.42%	Operating Margin	44.8%	32.7%
Profit from operating activities	169,081,402	40,194,297	320.66%	Net Profit Margin	29.3%	15.6%
Finance income	10,317,533	(3,615,895)	185.34%	Debt/Equity Ratio	5.8%	8.8%
Finance costs	(11,537,805)	(10,219,667)	12.90%	Asset Turnover	0.22x	0.13x
Net Finance Costs	(1,220,272)	(6,603,772)	81.52%			
Share of profit/(loss) from JV	23,596,359	3,781,469	<b>524.00%</b>			
Loss/Profit before tax	191,457,489	37,371,994	412.30%	<b>Financial Statistics</b>		
Income tax	(80,878,032)	(18,214,258)	344.04%	Share price	₩55	0.1
Loss/Profit after tax	110,579,457	19,157,736	477.21%	52 Wk. High/Low	N850.1/506.7	
Basic Earnings per Share (in Naira)	25.45	4.41	477.10%	Shares Outs. (Mn)	4,34	4.8
				Market Cap (Bn)	2,39	0.1
Balance Sheet as at 30 September, 2024	30-Sep-2024	31-Dec-2023		P/E Ratio	21.61x	
Cash and cash equivalents	479,157,477	194,618,761	146.20%	Earnings Yield	4.63%	
Trade and other receivables	18,402,925	53,523,077	65.62%	P/B Ratio	1.76x	
Inventories	47,808,299	15,973,244	199.30%	Return on Assets	6.3%	
Investment in associates	507,445,825	270,233,296	87.78%	Return on Equity	8.2	%
Property Plant and Equipment	684,882,549	383,427,621	78.62%			
Prepayments	279,428	82,606	238.27%			
Other Assets	10,161,825	5,575,956	82.24%	<b>Corporate Actions</b>		
Total Assets	1,748,138,328	923,434,561	89.31%	Interim Dividend	N/.	A
				Qualification Date	N/A	
Trade and other payables	63,623,362	57,076,608	11.47%	Closure Date	N/A	
Current Tax liabilities	51,430,343	14,421,838	256.61%	Payment Date	N/A	
Deferred tax liabilities	80,235,629	18,386,481	336.38%	, AGM Date	N/A	
Decommissioning liabilities	119,351,402	65,161,229	83.16%	Dividend Yields	N/A	
Borrowings	78,005,449	61,971,902	25.87%			
Other Liabilities	1,033,656	1,771,922	41.66%			
Total Liabilities	393,679,841	218,789,980	79.94%			
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Total shareholders' equity	1,354,458,487	704,644,581	92.22%			

Source: Company Financials, Cowry Research

Cowry Research

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