

BUA Cement Plc 9M 2024 30 October 2024

MPR: 27.25% Sept'24 Inflation Rate: 32.70% Q2 2024 Real GDP: 3.19%

BUA Cement Plc Statement of Profit or Loss	9M 2024 (N'000)	9M 2023 (N'000)	% Change			
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Revenue	583,405	335,863	73.70%	Key Ratio	9M 24	9M 23
Cost of Production	(402,591)	(186,439)	115.94%	COGS Margin	69.0%	55.5%
Gross Profit	180,814	149,424	21.01%	Gross Margin	31.0%	44.5%
Other income/(expense)	217	1,117	80.57%	Operating Margin	23.6%	35.6%
Selling and distribution costs	(26,692)	(20,929)	27.54%	Net Profit Margin	8.4%	22.6%
General and administrative expenses	(16,511)	(9,929)	66.29%	Debt/Equity Ratio	194.8%	144.5%
Profit from operating activities	137,828	119,683	15.16%	Asset Turnover	0.37x	0.28x
Finance Income	14,654	8,294	76.68%			
Foreign exchange Gain (loss)	(57,437)	(26,935)	113.24%			
Finance costs	(32,027)	(15,294)	109.41%	Financial Statistics		
Net Finance Costs	(74,810)	(33,935)	120.45%	Share price	₩98.00	
Loss/Profit before minimum tax	63,018	85,748	26.51%	52 Wk. High/Low	N185/N89.9	
Minimum tax expense	(1,263)	0	_	Shares Outs. (Mn)	33,864.4	
Profit before tax	61,755	85,748	27.98%	Market Cap (Bn)	3,318.7	
Income tax credit and deferred tax	(12,785)	(9,683)	32.04%	Price-to-Earnings	67.59x	
Loss/Profit after tax	48,970	76,065	35.62%	Earnings Yield	1.48%	
Basic Earnings per Share (in naira)	1.45	2.25	35.56%	Price-to-Book Ratio	9.06x	
				Return on Assets	12.5%	
Balance Sheet as at September 30, 2024	30-Sep-2024	31-Dec-2023		Return on Equity	40.0%	
Cash and short deposits	185,194	225,078	17.72%			
Trade and other receivables	114,232	3,305	3356.60%			
Inventories	148,312	85,806	72.85%	Corporate Actions		
Property Plant and Equipment	1,100,979	803,503	37.02%	Interim Dividend	N/A	
Intangible assets	13,398	12,822	4.50%	Bonus	N/A	
Other Assets	1,533	85,174	98.20%	Qualification Date	N/A	
Total Assets	1,563,648	1,215,686	28.62%	Closure Date	N/A	
		-		Payment Date	N/A	
Trade and other payables	372,841	133,083	180.16%	AGM Date	N/A	
Deferred tax liabilities	24,689	13,783	79.12%			
Loans and borrowings	713,980	556,625	28.27%			
Contract liabilities	44,047	105,116	58.10%			
Other Liabilities	41,625	21,856	90.45%			
Total Liabilities	1,197,182	830,462	44.16%			
Total shareholders' equity	366,466	385,224	4.87%			

Source: Company Financials, Cowry Research

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