



Dangote Cement Plc H1 2019 30 July 2019

MPR: 13.50%
June '19 Inflation Rate: 11.22%
Q1 2019 Real GDP: 2.01%

Dangote Cement Plc Statement of Profit or Loss	H1 2019 (N'Mn)	H1 2018 (N'Mn)	% Change
Revenue	467,730.00	482,439.00	-3.05%
Cost of Sales	(193,172.00)	(197,595.00)	-2.24%
Gross Profit	274,558.00	284,844.00	-3.61%
Other income	1,228.00	2,536.00	-51.58%
Selling and Distribution expenses	(80,312.00)	(62,149.00)	29.22%
Administrative expenses	(24,978.00)	(24,714.00)	1.07%
Profit from operating activities	170,496.00	200,517.00	-14.97%
Finance Income	4,611.00	3,586.00	28.58%
Finance costs	(19,619.00)	(18,565.00)	5.68%
Net Finance Costs	(15,008.00)	(14,979.00)	0.19%
Profit before tax	155,488.00	185,538.00	-16.20%
Income tax credit/(expense)	(36,248.00)	(72,374.00)	-49.92%
Profit after tax	119,240.00	113,164.00	5.37%
Basic Earnings per Share (in Kobo)	700	664	5.36%
Balance Sheet as at June 30, 2019			
Cash and cash equivalents	93,055.00	166,896.00	-44.24%
Trade and other receivables	29,365.00	44,468.00	-33.96%
Inventories	111,731.00	106,998.00	4.42%
Property Plant and Equipment	1,185,340.00	1,171,864.00	1.15%
Other Assets	236,940.00	204,237.00	16.01%
Total Assets	1,656,431.00	1,694,463.00	-2.24%
Trade and other payables	220,397.00	230,970.00	-4.58%
Current tax liabilities	41,049.00	9,223.00	345.07%
Deferred tax liabilities	85,958.00	83,350.00	3.13%
Borrowings	416,519.00	345,853.00	20.43%
Other Liabilities	61,267.00	38,454.00	59.33%
Total Liabilities	825,190.00	707,850.00	16.58%
Total shareholders' equity	831,241.00	986,613.00	-15.75%

Source: Company Financials, Cowry Research

Final Dividend	Bonus	Qualification Date	Closure Date	Payment Date	AGM Date
N/A	N/A	N/A	N/A	N/A	N/A

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