



CCNN Plc 2019 01 August 2019

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

Cement Company of Northern Nigeria Plc

Statement of Profit or Loss

| | H1 2019 | H1 2018 | % Change |
|---|------------------|-----------------|----------------|
| | (N' million) | (N' million) | |
| Revenue | 32,148.37 | 12,084.57 | 166.03% |
| Cost of Sales | (17,759.46) | (6,619.31) | 168.30% |
| Gross Profit | 14,388.91 | 5,465.26 | 163.28% |
| Other income | 84.31 | 17.92 | 370.45% |
| Selling and Distribution expenses | (1,991.88) | (557.12) | 257.53% |
| Administrative expenses | (2,724.42) | (1,235.44) | 120.52% |
| Profit from operating activities | 9,756.92 | 3,690.61 | 164.37% |
| Finance Income | 0.00 | 0.00 | 0.00% |
| Finance costs | (45.70) | (30.97) | 47.59% |
| Net Finance Costs | (45.70) | (30.97) | 47.59% |
| Profit before tax | 9,711.22 | 3,659.65 | 165.36% |
| Income tax credit/(expense) | (2,427.81) | (1,056.65) | 129.76% |
| Profit after tax | 7,283.41 | 2,603.00 | 179.81% |
| Basic Earnings per Share (in Kobo) | 55.00 | 207.00 | -73.43% |

Balance Sheet as at June 30, 2019

| | | | |
|------------------------------|-------------------|-------------------|---------------|
| Cash and cash equivalents | 4,638.48 | 595.90 | 678.39% |
| Trade and other receivables | 4,955.68 | 4,044.36 | 22.53% |
| Inventories | 13,534.66 | 12,642.31 | 7.06% |
| Property Plant and Equipment | 222,734.45 | 219,573.21 | 1.44% |
| Other Assets | 110,890.57 | 110,890.67 | 0% |
| Total Assets | 356,753.84 | 347,746.46 | 2.59% |
| Trade and other payables | 8,850.76 | 8,861.08 | -0.12% |
| Current tax liabilities | 4,351.53 | 2,257.73 | 92.74% |
| Deferred tax liabilities | 1,288.05 | 1,288.05 | 0.00% |
| Borrowings | 322.77 | 527.44 | -38.80% |
| Other Liabilities | 1,169.23 | 1,324.47 | -11.72% |
| Total Liabilities | 15,982.34 | 14,258.77 | 12.09% |

Total shareholders' equity

340,771.50 333,487.69 2.18%

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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