



Nothern Nigeria Flour Mills Plc FY 2025 02 June 2025

MPR: 27.50%
Apr'25 Inflation Rate: 23.71%
Q4 2024 Real GDP: 3.84%

Northern Nigeria Flour Mills Plc	FY 2025	FY 2024	% Change	Key Ratio	FY 25
Statement of Profit or Loss	(N'000)	(N'000)			
Revenue	35,392,448	25,951,365	36.38%	COGS Margin	85.4%
Cost of Sales	(30,239,872)	(22,395,062)	35.03%	Gross Margin	14.6%
Gross Profit	5,152,576	3,556,303	44.89%	Operating Margin	8.2%
Other Operating Income/Loss	138,358	45,552	203.74%	Net Profit Margin	4.9%
Administrative Expenses	(2,098,078)	(969,126)	116.49%	Debt/Equity Ratio	0.0%
Selling and Distribution expenses	(284,689)	(349,33)	18.51%	Asset Turnover	1.16x
Impairment/reversal of impairment on trade	(21,091)	37,339	156.49%		
Profit/Loss from operating activities	2,887,076	2,320,734	24.40%		
Finance Income	12,715	7,580	67.74%		
Finance costs	(12,730)	(21,655)	41.21%	Financial Statistics	
Net Finance Costs	(15)	(14,075)	99.89%	Share price	₦138.9
Loss/Profit before tax	2,887,061	2,306,659	25.16%	52 wk High/Low	N138.9/N31.35
Income tax	(1,141,985)	(780,764)	46.27%	Shares Outs (Mn)	178,200
Loss/Profit after tax	1,745,076	1,525,895	14.36%	Market Cap (Bn)	24,752.0
Basic Earnings per Share (in Naira)	9.79	8.56	14.37%	Price-to-Earnings Ratio	14.19x
				Earnings Yield	7.05%
				Price-to-Book Ratio	2.55x
Balance Sheet as at March 31, 2025	31-Mar-2025	31-Mar-2024		Return on Assets	5.7%
Cash and cash equivalents	880,166	2,991,344	70.58%	Return on Equity	18.0%
Prepayments/investments in associates	943,004	64,546	1360.98%		
Trade and other receivables	1,005,724	1,046,773	3.92%	Corporate Actions	
Inventories	20,456,786	6,255,015	227.05%	Interim Dividend	N/A
Property Plant and Equipment	7,182,526	7,460,386	3.72%	Bonus	N/A
Other Assets	80,731	106,382	24.11%	Qualification Date	N/A
Total Assets	30,548,937	17,924,446	70.43%	Closure Date	N/A
				Payment Date	N/A
				AGM Date	N/A
Trade and other payables	18,120,983	6,755,375	168.25%		
Deferred tax liabilities	754,151	881,746	14.47%		
Customer deposits	417,339	1,236,426	66.25%		
Current tax liabilities	1,257,280	686,676	83.10%		
Benefit obligation	229,647	165,005	39.18%		
Borrowings	0	45,736	-		
Other Liabilities	76,171	75,743	0.57%		
Total Liabilities	20,855,571	9,846,707	111.80%		
Total shareholders' equity	9,693,366	8,077,739	20.00%		