



NASCON ALLIED INDUSTRIES PLC 31 July 2025

MPR: 27.50 %
Jun'25 Inflation Rate: 22.22%
Q1 2025 Real GDP: 3.13%

NASCON Allied Industries Plc Statement of Profit or Loss

	H1 2025 N'000	H1 2024 N'000	% Change
Revenue	78,155,932	50,431,682	54.97%
Cost of Sales	(40,770,454)	(28,407,924)	43.52%
Gross Profit	37,385,478	22,023,758	69.75%
Administrative expenses	(4,525,494)	(3,121,837)	44.96%
Selling and Distribution expenses	(11,121,493)	(9,854,475)	12.86%
Other operating (losses)/gains	(590,678)	(1,965,479)	69.95%
Other Income	178,057	116,388	52.99%
Profit/Loss from operating activities	21,325,870	7,198,355	196.26%
Finance Income	2,366,464	658,810	259.20%
Finance costs	(413,131)	(626,254)	34.03%
Net Finance Income	1,953,333	32,556	5899.92%
Loss/Profit before tax	23,279,203	7,230,911	221.94%
Income tax	(7,682,138)	(2,386,200)	221.94%
Loss/Profit after tax	15,597,065	4,844,711	221.94%
Basic Earnings per Share (in Naira)	11.54	3.59	221.45%

Balance Sheet as at June 30, 2025

	30-Jun-2025	31-Dec-2024	
Cash and short-term deposits	36,569,139	24,700,150	48.05%
Trade and other receivables	38,807,272	17,223,440	125.32%
Inventories	18,511,647	18,261,106	1.37%
Property Plant and Equipment	11,822,830	12,340,012	4.19%
Other Assets	5,916,159	5,977,779	1.03%
Total Assets	111,627,047	78,502,487	42.20%
Trade and other payables	35,217,418	12,744,083	176.34%
Deferred tax liabilities	5,431,277	5,431,277	0.00%
Borrowings	1,144,597	2,860,226	59.98%
Current tax liabilities	9,874,335	4,876,046	102.51%
Contract liabilities	2,785,338	2,198,327	26.70%
Other Liabilities	3,926,465	7,337,068	46.48%
Total Liabilities	58,379,430	35,447,027	64.69%
Total shareholders' equity	53,247,617	43,055,460	23.67%

Key Ratio	H1 2025	H1 2024
COGS Margin	52.2%	56.3%
Gross Margin	47.8%	43.7%
Operating Margin	27.3%	14.3%
Net Profit Margin	29.8%	14.3%
Debt/Equity Ratio	2.1%	6.6%
Asset Turnover	0.70x	0.64x

Financial Statistics

Share price	₦99.95
52 Week H/L	108/ 28
Shares Outs. (Mn)	2,702.0
Market Cap (Bn)	270.1
P/E Ratio	8.66x
Earnings Yield	11.55%
P/B Ratio	5.07x
Return on Assets	14.0%
Return on Equity	29.3%
BV/S	19.71

Corporate Actions

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

Source: Company Financials, Cowry Research