



BUA FOODS PLC 9M 3 November 2025

MPR: 27.00 %
Sept'25 Inflation Rate: 18.02%
Q2 2025 Real GDP: 4.23%

BUA Foods Plc	9M 25	9M 24	% Change			
Statement of Profit or Loss	N'000	N'000				
Revenue	1,420,734,893	1,070,796,471	32.68%			
Cost of Sales	(900,087,077)	(736,975,768)	22.13%	Key Ratio	9M 25	9M 24
Gross Profit	520,647,816	333,820,703	55.97%	COGS Margin	63.4%	68.8%
Administrative expenses	(30,433,880)	(14,545,179)	109.24%	Gross Margin	36.6%	31.2%
Selling and Distribution expenses	(53,219,539)	(29,317,193)	81.53%	Operating Margin	30.8%	29.4%
Total operating expenses	(83,653,419)	(43,862,372)	90.72%	Net Profit Margin	28.5%	18.8%
Other Income	587,400	25,167,944	97.67%	Debt/Equity Ratio	53.2%	91.3%
Profit/Loss from operating activities	437,581,797	315,126,275	38.86%	Asset Turnover	1.14x	0.98x
Foreign exchange gain/loss	(139,147)	(87,960,638)	99.84%			
Finance Income	7,048,971	10,149,190	30.55%	Financial Statistics		
Finance costs	(11,912,409)	(21,658,243)	45.00%	Share price	₦692.5	
Net Finance Costs	(4,863,438)	(11,509,053)	57.74%	52 Week High/Low	N692.5/355.5	
Loss/Profit before tax	432,579,212	215,656,584	100.59%	Shares Outs (Mn)	18,000.0	
Income tax	(27,307,896)	(14,267,442)	91.40%	Market Cap (Bn)	12,465.0	
Loss/Profit after tax	405,271,316	201,389,142	101.24%	P/E Ratio	30.75x	
Basic Earnings per Share (in naira)	22.52	11.19	101.25%	Earnings Yield	3.25%	
Balance Sheet as at September 30, 2025	30-Sep-2025	31-Dec-2024		P/B Ratio	20.76x	
Cash and short-term deposits	40,640,725	31,310,225	29.80%	Return on Assets	130.5%	
Trade and other receivables	30,558,510	18,351,319	66.52%	Return on Equity	202.5%	
Due from Related Companies	710,158,674	547,387,072	29.74%			
Inventories	76,730,678	118,401,086	35.19%	Corporate Actions		
Property Plant and Equipment	384,338,759	379,947,094	1.16%	Interim Dividend	N/A	
Other Assets	100,316	107,445	6.64%	Bonus	N/A	
Total Assets	1,242,527,662	1,095,504,241	13.42%	Qualification Date	N/A	
				Closure Date	N/A	
Trade and other payables	141,482,049	94,877,767	49.12%	Payment Date	N/A	
Bank Overdraft	6,205,277	1,482	418,609%	AGM Date	N/A	
Deferred tax liabilities	35,395,130	32,133,426	10.15%			
Contract Liabilities	94,050,362	123,066,803	23.58%			
Current tax liabilities	45,695,074	24,318,395	87.90%			
Borrowings	319,212,682	391,856,933	18.54%			
Other Liabilities	159,126	192,790	17.46%			
Total Liabilities	642,199,700	666,447,596	3.64%			
Total shareholders' equity	600,327,962	429,056,645	39.92%			

Source: Company Financials, Cowry Research

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