



BUA Cement Plc FY 2019 21 May 2020

MPR: 13.5%
April'20 Inflation rate: 12.34%
Q4 '19 GDP growth rate: 2.55%

BUA Cement Plc	FY 2019	FY 2018	% Change
Statement of Profit or Loss	(N'Mn)	(N'Mn)	
Revenue	175,518.33	119,012.57	47.48%
Cost of Sales	(93,075.29)	(59,060.01)	57.59%
Gross Profit	82,443.03	59,952.56	37.51%
Other income	7,587.65	3,953.38	91.93%
Impairment write back/(charge) on financial assets	3,758.23	(2,461.16)	-252.70%
Selling and Distribution expenses	(11,844.51)	(6,080.82)	94.78%
Administrative expenses	(10,516.38)	(12,522.19)	-16.02%
Profit from operating activities	71,428.02	42,841.77	66.73%
Finance Income	157.00	75.06	109.17%
Finance costs	(5,349.06)	(3,750.24)	42.63%
Net Finance Costs	(5,192.05)	(3,675.18)	41.27%
Profit before tax	66,235.96	39,166.59	69.11%
Income tax (expense)/credit	(5,625.68)	24,905.42	-122.59%
Profit after tax	60,610.29	64,072.01	-5.40%
Basic Earnings per Share (in Kobo)	1.79	1.89	-5.29%
Balance Sheet as at December 31, 2019.			
Cash and cash equivalents	15,586.66	2,815.10	453.68%
Trade and other receivables	2,618.94	2,433.58	7.62%
Inventories	27,201.58	20,933.20	29.94%
Property Plant and Equipment	393,406.27	387,435.40	1.54%
Other Assets	31,753.15	74,357.02	-57.30%
Total Assets	470,566.60	487,974.29	-3.57%
Trade and other payables	36,341.86	34,286.93	5.99%
Current tax liabilities	813.72	2,257.73	-63.96%
Deferred tax liabilities	7,492.29	1,288.05	481.68%
Borrowings	20,861.44	3,835.68	443.88%
Other Liabilities	41,360.04	137,693.72	-69.96%
Total Liabilities	106,869.35	179,362.11	-40.42%
Total shareholders' equity	363,697.24	308,612.18	17.85%

Source: Company Financials, Cowry Research

Final Dividend	Bonus	Qualification Date	Closure Date	Payment Date	AGM Date
N1.75k	N/A	September 25, 2020	Sept 28 – Oct 2, 2020	Oct 23, 2020	Oct 22, 2020

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