



# Total Nigeria Plc FY 2018 01 April 2019

MPR: 13.50%  
 Feb'19 Inflation rate: 11.31%  
 Q4 '18 GDP growth rate: 2.38%

<b>Total Nigeria Plc</b>	<b>FY 2018</b>	<b>FY 2017</b>	<b>% Change</b>		
<b>Statement of Profit or Loss</b>	<b>(N'Mn)</b>	<b>(N'Mn)</b>			
Revenue	307,987.90	288,062.65	6.92%		
Cost of Sales	-273,202.68	-258,766.77	5.58%		
<b>Gross Profit</b>	<b>34,785.22</b>	<b>29,295.88</b>	<b>18.74%</b>		
Other Income	1,451.42	3,936.15	-63.13%		
Selling and Distribution expenses	-4,470.36	-2,719.21	64.40%		
Administrative expenses	-19,945.07	-17,668.75	12.88%		
<b>Profit from operating activities</b>	<b>11,821.21</b>	<b>12,844.06</b>	<b>-7.96%</b>		
Finance Income	6,747.58	2,589.88	160.54%		
Finance costs	-4,460.94	-3,063.81	45.60%		
<b>Net Finance Costs</b>	<b>2,286.65</b>	<b>-473.93</b>	<b>-582.49%</b>		
<b>Profit before tax</b>	<b>12,098.46</b>	<b>11,795.28</b>	<b>2.57%</b>		
Income tax credit/(expense)	-4,137.57	-3,775.99	9.58%		
<b>Profit after tax</b>	<b>7,960.89</b>	<b>8,019.30</b>	<b>-0.73%</b>		
<b>Basic Earnings per Share (in Kobo)</b>	<b>2,345.00</b>	<b>2,362.00</b>	<b>-0.72%</b>		
<b>Balance Sheet as at December 31, 2018.</b>					
Cash and cash equivalents	6,094.02	12,162.80	-49.90%		
Trade and other receivables	52,007.77	32,726.37	58.92%		
Inventories	26,268.88	26,666.24	-1.49%		
Property Plant and Equipment	33,855.66	28,519.81	18.71%		
Other Assets	14,294.46	7,906.65	80.79%		
<b>Total Assets</b>	<b>132,520.78</b>	<b>107,981.87</b>	<b>22.73%</b>		
Trade and other payables	61,583.88	63,419.93	-2.90%		
Current tax liabilities	141.09	305.17	-53.77%		
Deferred tax liabilities	5,370.43	2,393.26	124.40%		
Borrowings	34,220.54	13,135.02	160.53%		
Other Liabilities	473.94	502.93	-5.76%		
<b>Total Liabilities</b>	<b>101,789.90</b>	<b>79,756.32</b>	<b>27.63%</b>		
<b>Total shareholders' equity</b>	<b>30,730.89</b>	<b>28,225.55</b>	<b>8.88%</b>		
<small>Source: Company Financials, Cowry Research</small>					
Final Dividend	Bonus	Qualification Date	Closure Date	Payment Date	AGM Date
N14.00k	N/A	April 18, 2019	April 23-29,2019	June 28, 2019	June 27, 2018

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