



Transcorp Plc Q1 2019 24 April 2019

MPR: 13.50%
 March'19 Inflation Rate: 11.25%
 Q4' 18 Real GDP: 2.38%

Transnational Corporation of Nigeria Plc	Q1 2019	Q1 2018	% Change
Statement of Profit or Loss	(N' million)	(N' million)	
Revenue	18,306.09	26,302.39	-30.40%
Cost of Sales	(10,163.79)	(14,323.04)	-29.04%
Gross Profit	8,142.30	11,979.35	-32.03%
Selling, general and administrative expenses	(3,079.23)	(3,572.99)	-13.82%
Other Income	55.93	57.73	-3.11%
Other gains	34.17	(4.68)	-830.69%
Profit from operating activities	5,153.17	8,459.41	-39.08%
Net Finance Costs	(2,878.42)	(2,239.90)	28.51%
Foreign exchange loss on financing activities	277.83	(284.42)	-197.68%
Profit before tax	2,552.58	5,935.09	-56.99%
Income tax credit/(expense)	(460.76)	(524.32)	-12.12%
Profit after tax	2,091.83	5,410.77	-61.34%
Earnings per Share (in Kobo)	1.58	5.55	-71.53%

Balance Sheet as at March 31, 2019.

Inventories	4,697.37	4,811.91	-2.38%
Trade and other receivables	89,214.13	83,601.91	6.71%
Cash and bank balances	4,664.24	3,628.37	28.55%
Property Plant and Equipment	155,003.85	154,565.89	0.28%
Other assets	50,861.36	50,531.72	0.65%
Total Assets	304,440.94	297,139.80	2.46%
Trade and other payables	83,642.93	68,671.45	21.80%
Current tax liabilities	2,548.61	2,180.35	16.89%
Deferred tax liabilities	6,977.46	6,977.46	0.00%
Borrowings	101,417.40	111,547.83	-9.08%
Other liabilities	2,410.00	2,410.00	0.00%
Total Liabilities	196,996.40	191,787.09	2.72%
Total shareholders' equity	107,444.54	105,352.71	1.99%

Source: Company Financials, Cowry Research

Final Dividend N/A	Bonus N/A	Closure Date N/A	Payment Date N/A	AGM Date N/A
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