



# Oando Plc H1 2019 31 July 2019

MPR: 13.50%  
 June '19 Inflation Rate: 11.22%  
 Q1 2019 Real GDP: 2.01%

Oando Plc	H1 2019	H1 2018	% Change
Statement of Profit or Loss	(N'Mn)	(N'Mn)	
Revenue	315,408.56	297,307.63	6.09%
Cost of Sales	(273,520.24)	(246,295.32)	11.05%
<b>Gross Profit</b>	<b>41,888.32</b>	<b>51,012.31</b>	<b>-17.89%</b>
Other Income	2,358.91	1,968.16	19.85%
Administrative expenses	(43,078.89)	(39,137.62)	10.07%
<b>Profit from operating activities</b>	<b>1,168.34</b>	<b>13,842.85</b>	<b>-91.56%</b>
Finance Income	4,617.12	5,088.99	-9.27%
Finance costs	(21,285.11)	(21,000.65)	1.35%
<b>Net Finance Costs</b>	<b>(16,668.00)</b>	<b>(15,911.66)</b>	<b>4.75%</b>
Share of (loss)/profit of associates	(1,781.15)	(193.82)	818.98%
<b>Profit before tax</b>	<b>(17,280.81)</b>	<b>(2,262.63)</b>	<b>663.75%</b>
Income tax credit/(expense)	24,449.45	10,755.79	127.31%
<b>Profit after tax</b>	<b>7,168.64</b>	<b>8,493.16</b>	<b>-15.60%</b>
<b>Basic Earnings per Share (in Kobo)</b>	<b>29</b>	<b>24</b>	<b>21.13%</b>

## Balance Sheet as at June 30, 2019.

Cash and cash equivalents	13,291.12	10,914.74	21.77%
Trade and other receivables	96,109.58	84,791.44	13.35%
Inventories	2,154.58	28,392.50	-92.41%
Property Plant and Equipment	351,782.11	355,020.09	-0.91%
Other Assets	573,169.32	595,991.67	-3.83%
<b>Total Assets</b>	<b>1,036,506.72</b>	<b>1,075,110.44</b>	<b>-3.59%</b>

Trade and other payables	263,747.25	265,417.18	-0.63%
Current tax liabilities	39,031.98	47,245.13	-17.38%
Deferred tax liabilities	198,358.41	214,662.08	-7.60%
Borrowings	200,697.90	210,901.32	-4.84%
Other Liabilities	52,697.51	59,768.01	-11.83%
<b>Total Liabilities</b>	<b>754,533.05</b>	<b>797,993.72</b>	<b>-5.45%</b>

**Total shareholders' equity** **281,973.66** **277,116.71** **1.75%**

Source: Company Financials, Cowry Research

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

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