



MRS Oil Nigeria Plc 9M 2021 10 November 2021

MPR: 11.50%
Sept '21 Inflation Rate: 16.63%
Q2 2021 Real GDP: 5.01%

MRS Oil Nigeria Plc	9M 2021	9M 2020	% Change
Statement of Profit or Loss	(N'Mn)	(N'Mn)	
Revenue	53,231.34	31,998.94	66.35%
Cost of Sales	(49,691.79)	(29,531.46)	68.27%
Gross Profit	3,539.55	2,467.49	43.45%
Other income	925.07	168.62	448.61%
Impairment loss on trade receivables	263.94	629.87	-58.10%
Selling and Distribution expenses	(1,051.24)	(745.81)	40.95%
Administrative expenses	(3,442.21)	(3,084.54)	11.60%
Profit from operating activities	235.11	(564.37)	
Finance Income	416.38	5.36	7672.63%
Finance costs	(344.51)	(350.70)	-1.77%
Net Finance Costs	71.87	(345.35)	
Loss/Profit before tax	306.98	(909.72)	
Minimum Tax	(266.16)	(157.69)	68.78%
Income tax credit/(expense)	0.00	186.86	-100.00%
Loss/Profit after tax	40.82	(880.55)	
Basic Earnings per Share (in Kobo)	0.13	(2.89)	
Balance Sheet as at September 30, 2021	30-Sep-2021	31-Dec-2020	
Cash and cash equivalents	2,056.25	4,462.17	-53.92%
Trade and other receivables	11,655.20	12,364.11	-5.73%
Inventories	6,044.24	3,831.31	57.76%
Property Plant and Equipment	14,651.50	14,762.29	-0.75%
Other Assets	934.96	1,239.22	-24.55%
Total Assets	35,342.15	36,659.09	-3.59%
Trade and other payables	14,015.86	14,015.86	0.00%
Current tax liabilities	0.00	0.00	0.00%
Deferred tax liabilities	221.05	221.05	0.00%
Borrowings	1,411.11	1,411.11	0.00%
Other Liabilities	2,809.84	4,167.61	-32.58%
Total Liabilities	18,457.86	19,815.62	-6.85%
Total shareholders' equity	16,884.29	16,843.47	0.24%

Source: Company Financials, Cowry Research

Final 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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