



# Total Energies Plc H1 2022 29 July 2022

MPR: 14.00%  
Jun'22 Inflation Rate: 18.60%  
Q1 2022 Real GDP: 3.11%

<b>Total Energies Plc</b>	<b>H1 2022</b>	<b>H1 2021</b>	<b>% Change</b>
<b>Statement of Profit or Loss</b>	<b>(N'Mn)</b>	<b>(N'Mn)</b>	
Revenue	209,014	151,333	38.12%
Cost of Sales	(179,212)	(125,830)	-42.42%
<b>Gross Profit</b>	<b>29,801.96</b>	<b>25,503.69</b>	<b>16.85%</b>
Other income	1,741	2,474	-29.61%
Selling & distribution costs	(2,329)	(1,606)	-44.98%
Administrative expenses	(15,426)	(13,778)	-11.96%
Impairment loss on financial assets	(251)	(68)	-271.90%
<b>Profit from operating activities</b>	<b>13,537.10</b>	<b>12,525.97</b>	<b>8.07%</b>
Finance Income	1,122	95	1085.87%
Finance costs	(1,926)	(842)	-128.79%
<b>Net Finance Costs</b>	<b>(804.53)</b>	<b>(747.40)</b>	<b>-7.64%</b>
<b>Loss/Profit before tax</b>	<b>12,732.57</b>	<b>11,778.57</b>	<b>8.10%</b>
Income tax credit/(expense)	(4,204)	(3,713)	13.22%
<b>Loss/Profit after tax</b>	<b>8,528.83</b>	<b>8,065.59</b>	<b>5.74%</b>
<b>Basic Earnings per Share (in Kobo)</b>	<b>2,512.00</b>	<b>2,376.00</b>	<b>5.72%</b>
 <b>Balance Sheet as at June 30, 2022</b>	 <b>30-Jun-2022</b>	 <b>31-Dec-2021</b>	
Cash and cash equivalents	64,728	62,953	2.82%
Trade and other receivables	99,463	66,797	48.90%
Inventories	54,692	29,202	87.29%
Property Plant and Equipment	40,305	38,735	4.05%
Prepayments	1,204	1,449	-16.91%
Other Assets	7,698	9,594	-19.77%
<b>Total Assets</b>	<b>268,089.29</b>	<b>208,728.97</b>	<b>28.44%</b>
 Trade and other payables	 151,776	 134,545	 -12.81%
Contract liabilities	3,678	6,137	40.06%
Deferred tax liabilities	5,951	5,971	0.33%
Borrowings	57,853	15,665	-269.32%
Other Liabilities	4,769	4,792	0.48%
<b>Total Liabilities</b>	<b>224,027.57</b>	<b>167,109.66</b>	<b>-34.06%</b>
<b>Total shareholders' equity</b>	<b>44,061.72</b>	<b>41,619.31</b>	<b>5.87%</b>

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

Cowry Research

[www.cowryasset.com](http://www.cowryasset.com)

IMPORTANT DISCLOSURES: This report is produced by the Research Desk, Cowry Asset Management Limited (COWRY) as a guideline for Clients that intend to invest in securities on the basis of their own investment decision without relying completely on the information contained herein. The opinion contained herein is for information purposes only and does not constitute any offer or solicitation to enter into any trading transaction. While care has been taken in preparing this document, no responsibility or liability whatsoever is accepted by any member of COWRY for errors, omission of facts, and any direct or consequential loss arising from the use of this report or its contents.