



Seplat Energy Plc 9M 2022 27 October 2022

MPR: 15.50%
Sept'22 Inflation Rate: 20.77%
Q2 2022 Real GDP: 3.54%

Seplat Energy Plc	9M 2022	9M 2021	% Change
Statement of Profit or Loss	(N'Mn)	(N'Mn)	
Revenue	258,716	182,677	41.62%
Cost of Sales	(140,173)	(124,550)	12.54%
Gross Profit	118,543.00	58,127.00	103.94%
Other income	22,279	32,546	-31.55%
General and administrative expenses	(33,207)	(21,379)	-55.33%
Impairment loss on financial and non-financial assets	(6,219)	(2,728)	-127.97%
Fair value loss	(2,752)	(3,954)	30.40%
Profit from operating activities	98,644.00	62,612.00	57.55%
Finance Income	202	9	2144.44%
Finance costs	(21,420)	(24,228)	-11.59%
Net Finance Costs	(21,218.00)	(24,219.00)	12.39%
Share of profit from joint venture	48	236	-79.66%
Loss/Profit before tax	77,474.00	38,629.00	100.56%
Income tax credit/(expense)	(43,616)	(24,733)	-76.35%
Loss/Profit after tax	33,858.00	13,896.00	143.65%
Basic Earnings per Share (in Kobo)	5,930.00	4,516.00	31.31%
Balance Sheet as at September 30, 2022	30-Sept-2022	31-Dec-2021	
Cash and cash equivalents	139,022	140,270	-0.89%
Trade and other receivables	198,778	106,953	85.86%
Inventories	26,203	30,878	-15.14%
Property Plant and Equipment	699,282	671,973	4.06%
Investment Property	97,166	92,795	4.71%
Deferred tax assets	153,821	128,539	19.67%
Other Assets	134,150	131,681	1.87%
Total Assets	1,448,422.00	1,303,089.00	11.15%
Trade and other payables	183,193	151,204	-21.16%
Decommissioning liabilities	67,116	63,709	-5.35%
Deferred tax liabilities	98,605	42,732	-130.75%
Borrowings	328,501	317,262	-3.54%
Other Liabilities	21,143	24,818	14.81%
Total Liabilities	698,558.00	599,725.00	-16.48%
Total shareholders' equity	749,864.00	703,364.00	6.61%

Source: Company Financials, Cowry Research

Final Dividend	Bonus	Qualification Date	Closure Date	Payment Date	AGM Date
US0.025	N/A	10 th Nov 2022	11 th Nov 2022	6 th Dec 2022	N/A

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