



MRS Oil Nigeria Plc FY 2022 31 January 2023

MPR: 17.50%
Dec'22 Inflation Rate: 21.34%
Q3'2022 Real GDP: 2.25%

MRS Oil Nigeria Plc	FY 2022	FY 2021	% Change
Statement of Profit or Loss	(N'Mn)	(N'Mn)	
Revenue	100,212	71,976	39.23%
Cost of Sales	(92,216)	(68,149)	35.32%
Gross Profit	7,995.77	3,827.41	108.91%
Other income	775	1,379	-43.82%
Administrative expenses	(5,605)	(4,545)	-23.33%
Selling & distribution costs	(378)	(317)	-19.13%
Other operating expenses	(311)	324	-196.11%
Profit from operating activities	2,476.29	668.08	270.66%
Finance Income	25	33	-25.03%
Finance costs	(106)	(376)	71.92%
Net Finance Costs	(80.74)	(343.06)	76.47%
Loss/Profit before tax	2,395.55	325.02	637.04%
Minimum tax	(627)	(206)	-204.26%
Income tax credit/(expense)	(346)	221	-256.55%
Loss/Profit after tax	1,422.11	339.87	318.42%
Basic Earnings per Share (in Kobo)	415.00	112.00	270.54%
Balance Sheet as at December 30, 2022	31-Dec-2022	31-Dec-2021	
Cash and cash equivalents	3,216	2,799	14.92%
Trade and other receivables	18,026	15,500	16.30%
Inventories	3,291	3,296	-0.14%
Property Plant and Equipment	14,978	14,743	1.60%
Prepayments	149	56	164.33%
Other Assets	679	812	-16.44%
Total Assets	40,339.31	37,205.32	8.42%
Trade and other payables	14,434	15,478	6.75%
Contract Liabilities	3,801	1,985	-91.46%
Current tax liabilities	922	364	-153.58%
Borrowings	1,935	1,920	-0.77%
Other Liabilities	642	275	-133.44%
Total Liabilities	21,733.86	20,021.97	-8.55%
Total shareholders' equity	18,605.45	17,183.34	8.28%

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

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