



Conoil Plc FY 2022 31 January 2023

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

Conoil Plc	FY 2022	FY 2021	% Change
Statement of Profit or Loss	(N'Mn)	(N'Mn)	
Revenue	131,422	126,726	3.71%
Cost of Sales	(115,588)	(115,565)	-0.02%
Gross Profit	15,834.66	11,161.26	41.87%
Other income	200	288	-30.44%
Administrative expenses	(2,293)	(2,394)	4.18%
Other operating expenses	(5,025)	(4,466)	-12.51%
Profit from operating activities	8,716.54	4,589.29	89.93%
Finance Income	0	0.009	
Finance costs	(1,439)	(758)	-89.95%
Net Finance Costs	(1,438.97)	(757.53)	-89.96%
Loss/Profit before tax	7,277.57	3,831.76	89.93%
Income tax credit/(expense)	(1,056)	(749)	-40.98%
Loss/Profit after tax	6,221.50	3,082.69	101.82%
Basic Earnings per Share (in Kobo)	897.00	444.00	102.03%
Balance Sheet as at December 30, 2022	31-Dec-2022	31-Dec-2021	
Cash and cash equivalents	6,305	6,665	-5.40%
Trade and other receivables	45,157	34,211	32.00%
Inventories	5,224	8,755	-40.33%
Property Plant and Equipment	937	1,870	-49.91%
Deferred tax assets	2,186	2,186	
Other Assets	185	294	-37.04%
Total Assets	59,994.29	53,981.35	11.14%
Trade and other payables	28,887	22,011	-31.24%
Distributors' deposits	207	207	
Current tax liabilities	2,840	2,033	-39.66%
Borrowings	1,205	7,356	83.61%
Other Liabilities	579	585	0.92%
Total Liabilities	33,718.30	32,191.98	-4.74%
Total shareholders' equity	26,275.99	21,789.37	20.59%

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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