



Transnational Corporation Plc Q1 2023 17April 2023

MPR: 18.00%
Mar'23 Inflation Rate: 22.04%
FY 2022 Real GDP: 3.11%

Transnational Corporation Plc	Q1 2023	Q1 2022	% Change
Statement of Profit or Loss	(N'Mn)	(N'Mn)	
Revenue	32,394	31,389	3.20%
Cost of Sales	(18,175)	(16,164)	12.44%
Gross Profit	14,219.05	15,225.40	6.61%
Other income	238	170	39.94%
Administrative expenses	(5,906)	(5,216)	13.23%
Impairment (loss) on financial assets	(78)	(135)	42.50%
Operating foreign exchange gain/(loss)	19	(28)	166.96%
Profit from operating activities	8,492.45	10,017.14	15.22%
Finance Income	791	243	225.76%
Finance costs	(4,009)	(3,545)	13.08%
Net Finance Costs	(3,217.29)	(3,301.97)	2.56%
Foreign exchange (loss) on borrowings	(2,422)	(504)	381.03%
Loss/Profit before tax	2,852.76	6,211.58	54.07%
Income tax credit/(expense)	(994)	(690)	43.94%
Loss/Profit after tax	1,858.95	5,521.14	66.33%
Basic Earnings per Share (in Kobo)	258.00	517.00	50.10%
 Balance Sheet as at March 31, 2023	 31-Mar-2023	 31-Dec-2022	
Cash and cash equivalents	9,499	9,378	1.29%
Trade and other receivables	95,258	82,641	15.27%
Inventories	5,546	5,419	2.33%
Property Plant and Equipment	298,540	288,442	3.50%
Intangible Asset	41,321	41,318	0.01%
Other Assets	14,316	15,504	7.66%
Total Assets	464,479.73	442,702.92	4.92%
 Trade and other payables	 165,976	 145,998	 13.68%
Share money deposit	12,935	12,935	
Deferred tax liabilities	12,962	12,962	
Borrowings	103,905	104,645	0.71%
Other Liabilities	11,708	11,388	2.81%
Total Liabilities	307,486.16	287,929.19	6.79%
Total shareholders' equity	156,993.57	154,773.74	1.43%

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

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.