



Conoil Nigeria PLC Q1 2023 25 May 2023

MPR: 18.50%
Apr'23 Inflation Rate: 22.22%
Q1 2023 Real GDP: 2.31%

| Conoil Nigeria Plc | Q1 2023 | Q1 2022 | % Change |
|--|--------------------|--------------------|----------------|
| Statement of Profit or Loss | (N'000) | (N'000) | |
| Revenue | 34,967,564 | 26,148,587 | 33.73% |
| Cost of Sales | (28,959,212) | (23,306,983) | 24.25% |
| Gross Profit | 6,008,352 | 2,841,604 | 111.44% |
| Other income | 39,671 | 30,900 | 28.39% |
| Selling and Distribution expenses | (713,481) | (519,498) | 37.34% |
| Administrative expenses | (1,282,172) | (1,314,706) | 2.47% |
| Profit from operating activities | 4,052,370 | 1,038,300 | 290.29% |
| Finance costs | (359,504) | (295,336) | 21.73% |
| Net Finance Costs | (359,504) | (295,336) | 21.73% |
| Loss/Profit before tax | 3,692,866 | 742,964 | 397.05% |
| Income tax | (683,181) | (185,741) | 267.81% |
| Loss/Profit after tax | 3,009,685 | 557,223 | 440.12% |
| Basic Earnings per Share (in Kobo) | 434 | 80 | 442.50% |
| Balance Sheet as at 31 March, 2023 | 31-Mar-2023 | 31-Dec-2022 | |
| Cash and cash equivalents | 6,770,193 | 5,881,568 | 15.11% |
| Trade and other receivables | 51,338,690 | 50,979,568 | 0.70% |
| Inventories | 15,183,219 | 5,260,146 | 188.65% |
| Property Plant and Equipment | 1,196,999 | 1,409,586 | 15.08% |
| Deferred Tax Assets | 2,207,361 | 2,207,361 | |
| Investment Property | 37,238 | 49,650 | 25.00% |
| Other Assets | 112,707 | 121,359 | 7.13% |
| Total Assets | 76,846,407 | 65,909,238 | 16.59% |
| Trade and other payables | 33,159,296 | 31,467,097 | 5.38% |
| Current Tax Payable | 3,128,892 | 2,972,636 | 5.26% |
| Distributors' Deposits | 486,599 | 486,599 | |
| Borrowings | 11,784,448 | 5,705,419 | 106.55% |
| Other Liabilities | 265,273 | 265,273 | |
| Total Liabilities | 48,824,508 | 40,897,024 | 19.38% |
| Total shareholders' equity | 28,021,899 | 25,012,214 | 12.03% |
| Source: Company Financials, Cowry Research | | | |
| Final Dividend | Bonus | Qualification Date | Closure Date |
| N/A | N/A | N/A | N/A |
| | | | Payment Date |
| | | | N/A |
| | | | AGM Date |
| | | | N/A |

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