



Total Energies Plc FY 2023 29 January 2024

MPR: 18.75%
Dec'23 Inflation Rate: 28.92%
Q3 2022 Real GDP: 2.54%

Total Energies Plc Statement of Profit or Loss

FY 2023
(N'000)

FY 2022
(N'000)

Revenue	635,951,600	482,470,780	31.81%
Cost of Sales	(554,131,894)	(422,286,679)	31.22%
Gross Profit	81,819,706	60,184,101	35.95%
Other income	4,333,092	3,482,059	24.44%
Impairment write-back/ (loss) on financial assets	358,570	40,189	792.21%
Other expenses	(11,501,118)	0	
Selling and Distribution expenses	(6,662,683)	(3,701,516)	80.00%
Administrative expenses	(44,428,211)	(32,337,293)	37.39%
Profit from operating activities	23,919,356	27,667,540	13.55%
Finance income	3,807,580	2,256,941	68.71%
Finance costs	(10,112,925)	(5,392,201)	87.55%
Net Finance Costs	(6,305,345)	(3,135,260)	101.11%
Loss/Profit before tax	17,614,011	24,532,280	28.20%
Income tax	(4,682,829)	(8,413,904)	44.34%
Loss/Profit after tax	12,931,182	16,118,376	19.77%
Basic Earnings per Share (in Kobo)	38.09	47.47	19.76%

Key Ratio	FY 23	FY 22
COGS Margin	87.1%	87.5%
Gross Margin	12.9%	12.5%
Operating Margin	3.8%	5.7%
Net Profit Margin	2.0%	3.3%
Debt/Equity Ratio	149.1%	94.9%
Asset Turnover	1.29x	1.57x

Financial Statistics

Share price	₦385.0
52 Week High/Low	N385/N217
Shares Outs (Mn)	339.5
Market Cap (Bn)	130.7
P/E Ratio	10.11x
Price-to-Book Ratio	2.33x
Return on Assets	2.6%
Return on Equity	23.1%

Corporate Actions

Interim Dividend	N/A
Bonus	N/A
Qualification Date	N/A
Closure Date	N/A
Payment Date	N/A
AGM Date	N/A

Balance Sheet as at 31 December, 2023

31-Dec-2023 31-Dec-2022

Cash and cash equivalents	88,158,753	82,724,315	6.57%
Trade and other receivables	276,859,619	113,377,554	144.19%
Inventories	73,906,481	59,275,749	24.68%
Property Plant and Equipment	43,130,869	41,866,105	3.02%
Prepayments	2,719,656	1,457,577	86.59%
Right-of-use assets	7,515,304	7,938,283	5.33%
Other Assets	1,267,463	1,176,140	7.76%
Total Assets	493,558,145	307,815,723	60.34%
Trade and other payables	333,879,236	190,091,170	75.64%
Current Tax liabilities	4,781,589	6,351,740	24.72%
Deferred income	4,610,130	3,402,832	35.48%
Borrowings	83,651,792	47,741,972	75.22%
Other Liabilities	10,546,005	9,941,199	6.08%
Total Liabilities	437,468,752	257,528,913	69.87%
Total shareholders' equity	56,089,393	50,286,810	11.54%

Source: Company Financials, Cowry Research