

GEREGU POWER PLC FY 2023 30 January 2024

MPR: 18.75 %

Dec'23 Inflation Rate: 28.92%

Q3 2023 Real GDP: 2.54%

Geregu power Nigeria Plc FY 2023 FY 2022 Statement of Profit or Loss (N'M) (N'M) %Change Revenue 82,908,807 47,619,370 74.11% Cost of Sales **Key Ratio** (40,247,854) (24,478,476) 64.42% FY 24 FY 23 **Gross Profit** 42,660,953 23,140,894 84.35% COGS Margin 48.5% 51.4% Administrative Expenses 173.23% Gross Margin 51.5% 48.6% (12, 979, 530)(4,750,360) Personnel expenses 15.22% (2,463,530)(2,138,068) **Operating Margin** 31.7% 42.3% Impairment loss on financial assets 3,727,473 125.65% (955,949) Net Profit Margin 19.4% 21.4% Profit/Loss from operating activities 30.42% 26,261,944 20,137,192 Asset Turnover 0.46x 0.27x Other Income/Loss (FX gains) 157,253 219.40% 502,268 Finance Income 1.62% 7,797,874 7,673,734 Finance costs 98.59% (14,547,595) (7,325,577) Net Finance Costs (6,749,721) 348,157 2038.70% Loss/Profit before tax 60.79% 24,389,919 15,168,471 **Financial Statistics** Income tax 66.84% ₩517.8 (8,337,191) (4,997,017) Share price Loss/Profit after tax 16,052,728 10,171,454 57.82% 52 Wk. H/L N517.8/N160 Earnings Per Share (Naira) 6.42 4.07 57.74% Shares Outs. (Mn) 2,500.0 Market Cap (Bn) N1,294.5 Balance Sheet as at December 31, 2023 31-Dec-2023 31-Dec-2022 P/E Ratio 80.65x P/B Ratio 28.67x Cash and cash equivalents 36.07% 70,256,343 51.631.751 Return on Assets 35.3% Trade and other receivables 48,065,048 76,944,928 37.53% Return on Equity 106.7% Inventories 506,175 26.26% 639,072 Property Plant and Equipment 36,349,480 37,994,728 4.33% Other Assets 26,687,314 6,907,896 286.33% **Total Assets** 4.60% 182,042,548 174,030,404 Trade and other payables 69.66% 56,518,961 33,313,381 **Corporate Actions** Borrowings 15.79% FY Dividend N8.00k 63,634,235 75,564,510 Deferred tax liabilities 8,291,319 1.19% 8,390,953 Bonus N/A Current tax liabilities 7,646,589 10.43% Qualification Date 27 -02- 2024 8,444,125 Other Liabilities 0 11,702 Closure Date 28 - 02 -2024 **Total Liabilities** 9.57% Payment Date 136,888,640 124,927,135 28 - 03 - 2024 AGM Date 28 - 03 - 2024 Total shareholders' equity 45,153,908 49,103,269 8.04%

Source: Company Financials, Cowry Research

Cowry Research

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