



# Eterna Plc FY 2023 2<sup>nd</sup> February 2024

MPR: 18.75%  
Dec'23 Inflation Rate: 28.92%  
Q3 2023 Real GDP: 2.54%

Eterna Oil Nigeria Plc	FY 2023	FY 2022	% Change			
Statement of Profit or Loss	(N'000)	(N'000)				
Revenue	183,375,434	116,472,441	57.44%			
Cost of Sales	(165,480,456)	(107,475,193)	53.97%	<b>Key Ratio</b>	<b>FY 23</b>	<b>FY 22</b>
<b>Gross Profit</b>	<b>17,894,978</b>	<b>8,997,248</b>	<b>98.89%</b>	COGS Margin	90.2%	92.3%
Other income	61,310	232,417	73.62%	Gross Margin	9.8%	7.7%
Selling and Distribution expenses	(404,331)	(283,021)	42.86%	Operating Margin	4.9%	2.8%
Administrative expenses	(8,494,665)	(5,739,135)	48.01%	Net Profit Margin	-5.1%	0.9%
<b>Operating profit</b>	<b>9,057,292</b>	<b>3,207,509</b>	<b>182.38%</b>	Debt/Equity Ratio	1199.7%	204.4%
Net Foreign exchange loss	(15,437,780)	(159,744)	9564.08%	Asset Turnover	3.01x	2.16x
Finance Income	39,669	41,047	3.36%			
Impairment charge on credit loss		(300,671)	100.00%			
Finance costs	(1,537,847)	(690,268)	122.79%	<b>Financial Statistics</b>		
<b>Net Finance Costs</b>	<b>(16,935,958)</b>	<b>(1,109,636)</b>	<b>1426.26%</b>	Share price	₦22.1	
<b>(Loss)/Profit before tax</b>	<b>(7,878,666)</b>	<b>2,097,873</b>	<b>475.55%</b>	52 Week H/L	N37.70/5.40	
Income tax	(1,453,456)	(1,085,622)	33.88%	Shares Outs (Mn)	1,304	
<b>Loss/Profit after tax</b>	<b>(9,332,122)</b>	<b>1,012,251</b>	<b>1021.92%</b>	Market Cap (Bn)	28.8	
<b>Basic Earnings per Share (in Kobo)</b>	<b>(7.16)</b>	<b>0.78</b>	<b>1017.95%</b>	P/E Ratio	-3.09x	
				P/B Ratio	8.00x	
<b>Balance Sheet as at December 31, 2023</b>	<b>31-Dec-2023</b>	<b>31-Dec-2022</b>		Return on Assets	-15.3%	
Cash and cash equivalents	6,893,892	11,159,812	38.23%	Return on Equity	-259.0%	
Trade and other receivables	11,182,550	16,691,547	33.00%			
Inventories	28,350,912	11,190,254	153.35%	<b>Corporate Actions</b>		
Property Plant and Equipment	12,176,539	12,241,840	0.53%	Interim Dividend	N/A	
Right of use assets	1,556,365	1,784,325	12.78%	Bonus	N/A	
Other Investment	575,382	575,382	0.00%	Qualification Date	N/A	
Other Assets	222,582	347,862	36.01%	Closure Date	N/A	
<b>Total Assets</b>	<b>60,958,222</b>	<b>53,991,022</b>	<b>12.90%</b>	Payment Date	N/A	
				AGM Date	N/A	
Trade and other payables	11,233,883	11,759,489	4.47%			
Current Tax Payable	1,311,120	704,780	86.03%			
Deferred tax liability	1,365,221	1,365,224	0.00%			
Borrowings	43,222,610	26,835,967	61.06%			
Other Liabilities	222,547	194,979	14.14%			
<b>Total Liabilities</b>	<b>57,355,381</b>	<b>40,860,439</b>	<b>40.37%</b>			
<b>Total shareholders' equity</b>	<b>3,602,841</b>	<b>13,130,583</b>	<b>72.56%</b>			