



Conoil Plc FY 2023 1st July 2024

MPR: 26.25%
 May'24 Inflation Rate: 33.95%
 Q1 2024 Real GDP: 2.98%

CONOIL PLC	FY 2023	FY 2022	%Change			
Statement of Profit or Loss	(N'000)	(N'000)				
Revenue	201,387,053	131,422,272	53.24%	Key Ratio	FY 23	FY 22
Cost of Sales	(181,555,895)	(117,416,191)	54.63%	COGS Margin	90.2%	89.3%
Gross Profit	19,831,158	14,006,081	41.59%	Gross Margin	9.8%	10.7%
Other operating income	113,810	141,561	19.60%	Operating Margin	7.1%	5.8%
Other gains	1,541,626	8,336	18393.59%	Net Profit Margin	4.9%	3.8%
Distribution expenses	(2,763,026)	(2,293,716)	20.46%	Debt/Equity Ratio	96.6%	22.8%
Administrative expenses	(4,490,965)	(4,256,017)	5.52%	Asset Turnover	2.07x	1.99x
Operating profit	14,232,603	7,606,245	87.12%			
Finance costs	(1,955,338)	(1,471,483)	32.88%	Financial Statistics		
Profit before tax	12,277,265	6,134,762	100.13%	Share price	₦105.00	
Income tax	(2,409,026)	(1,177,036)	104.67%	52 Week H/L	N112.5/73	
Profit for the year	9,868,239	4,957,726	99.05%	Shares Outs (Mn)	694	
Earnings per Share (kobo)	1,422	714	99.16%	Market Cap (Bn)	72.9	
				P/E Ratio	7.38x	
Balance Sheet as at December 31, 2023	31-Dec-2023	31-Dec-2022		Earnings Yield	14%	
Cash and bank balances	11,326,753	5,881,568	92.58%	P/B Ratio	2.20x	
Trade and other receivables	65,644,958	50,979,568	28.77%	Return on Assets	10.1%	
Inventories	16,539,763	5,260,146	214.44%	Return on Equity	29.8%	
Property Plant and Equipment	1,562,072	1,409,586	10.82%			
Deferred Tax Assets	2,213,519	2,207,361	0.28%	Corporate Actions		
Investment Property	10	49,650	99.98%	Interim Dividend	N/A	
Other Assets	190,902	121,359	57.30%	Bonus	N/A	
Total Assets	97,477,977	65,909,238	47.90%	Qualification Date	N/A	
				Closure Date	N/A	
Trade and other payables	26,732,921	31,467,097	15.04%	Payment Date	N/A	
Current Tax Payable	4,835,764	2,972,636	62.68%	AGM Date	N/A	
Distributors' Deposits	486,099	486,599	0.10%			
Borrowings	32,005,917	5,705,419	460.97%			
Other Liabilities	271,703	265,273	2.42%			
Total Liabilities	64,332,404	40,897,024	57.30%			
Total shareholders' equity	33,145,573	25,012,214	32.52%			