



# GEREGU POWER PLC H1 2024 16 July 2024

MPR: 26.25 %  
 Jun'24 Inflation Rate: 34.19%  
 Q1 2024 Real GDP: 2.98%

Geregu power Nigeria Plc Statement of Profit or Loss	H1 2024 (N'M)	H1 2023 (N'M)	%Change			
Revenue	80,677,008	34,696,417	132.52%			
Cost of Sales	(39,203,373)	(16,536,197)	137.08%	<b>Key Ratio</b>	<b>H1 24</b>	<b>H1 23</b>
<b>Gross Profit</b>	<b>41,473,635</b>	<b>18,160,220</b>	<b>128.38%</b>	COGS Margin	48.6%	47.7%
Administrative Expenses	(5,047,897)	(2,415,473)	108.98%	Gross Margin	51.4%	52.3%
Personnel expenses	(1,239,569)	(886,971)	39.75%	Operating Margin	36.2%	37.4%
Impairment loss on financial assets	(6,015,055)	(1,900,868)	216.44%	Net Profit Margin	24.8%	23.2%
<b>Profit/Loss from operating activities</b>	<b>29,171,114</b>	<b>12,968,249</b>	<b>124.94%</b>	Asset Turnover	0.39x	0.19x
<b>Other Income/Loss (FX gains)</b>	1,963	11,341	82.69%			
Finance Income	4,595,354	4,584,610	0.23%			
Finance costs	(4,855,624)	(6,147,318)	21.01%			
<b>Net Finance Costs</b>	<b>(260,270)</b>	<b>(1,562,708)</b>	<b>83.34%</b>			
<b>Loss/Profit before tax</b>	30,152,377	12,292,512	145.29%			
Income tax	(10,139,264)	(4,238,629)	139.21%	<b>Financial Statistics</b>		
<b>Loss/Profit after tax</b>	<b>20,013,113</b>	<b>8,053,883</b>	<b>148.49%</b>	Share price	₦1,000.0	
<b>Earnings Per Share (kobo)</b>	<b>8.01</b>	<b>3.22</b>	<b>148.76%</b>	52 Week H/L	N1000/N310.5	
				Shares Outs. (Mn)	2,500.0	
				Market Cap (Bn)	N2,500.0	
<b>Balance Sheet as at June 30, 2024</b>	<b>30-Jun-2024</b>	<b>31-Dec-2023</b>		P/E Ratio	124.84x	
Cash and cash equivalents	43,331,792	70,256,343	38.32%	Earnings Yield	0.80%	
Trade and other receivables	99,767,614	48,065,048	107.57%	P/B Ratio	55.35x	
Inventories	548,053	639,072	14.24%	Return on Assets	38.5%	
Property Plant and Equipment	35,569,378	36,349,480	2.15%	Return on Equity	132.9%	
Other Assets	28,429,076	26,687,314	6.53%			
<b>Total Assets</b>	<b>207,691,386</b>	<b>182,042,548</b>	<b>14.09%</b>			
				<b>Corporate Actions</b>		
Trade and other payables	79,038,359	56,518,961	39.84%	FY Dividend	N/A	
Borrowings	57,827,086	63,634,235	9.13%	Bonus	N/A	
Deferred tax liabilities	5,947,988	8,291,319	28.26%	Qualification Date	N/A	
Current tax liabilities	19,710,931	8,444,125	133.43%	Closure Date	N/A	
<b>Total Liabilities</b>	<b>162,524,364</b>	<b>136,888,640</b>	<b>18.73%</b>	Payment Date	N/A	
				AGM Date	N/A	
<b>Total shareholders' equity</b>	<b>45,167,022</b>	<b>45,153,908</b>	<b>0.03%</b>			

Source: Company Financials, Cowry Research