



Transpower Nigeria Plc H1 2024 25 July, 2024

MPR: 26.75%
 Jun' 24 Inflation Rate: 34.19%
 Q1 2024 Real GDP: 2.98%

TransPower Nigeria Plc Statement of Profit or Loss	H1 2024 (N'000)	H1 2023 (N'000)	% Change			
Revenue	135,443,332	55,934,000	142.15%			
Cost of Sales	(72,466,830)	(29,225,673)	147.96%	Key Ratio	H1 24	H1 23
Gross Profit	62,976,502	26,708,327	135.79%	COGS Margin	53.5%	52.3%
Other operating income	21,156	312,409	93.23%	Gross Margin	46.5%	47.7%
Administrative Expenses	(8,807,310)	(2,647,052)	232.72%	Operating Margin	37.8%	41.2%
Impairment loss on financial assets	(2,994,727)	(1,304,115)	129.64%	Net Profit Margin	27.2%	19.7%
Profit/Loss from operating activities	51,195,621	23,069,569	121.92%	Asset Turnover	0.42x	0.25x
Foreign exchange gain (FX Loss)	1,103,835	(4,729,757)	123.34%			
Finance Income	2,655,555	1,107,995	139.67%			
Finance costs	(3,983,262)	(3,207,944)	24.17%			
Net Finance Costs	(223,872)	(6,829,706)	96.72%			
Loss/Profit before tax	50,971,749	16,239,863	213.87%	Financial Statistics		
Income tax	(14,194,422)	(5,196,756)	173.14%	Share price	₦373.9	
Loss/Profit after tax	36,777,327	11,043,107	233.03%	52 wk. H/L	N386.4/264	
Earnings Per Share (Naira)	4.90	139.52	96.49%	Shares Outs. (Mn)	7,500.0	
				Market Cap (Bn)	2,804.3	
Balance Sheet as at June 30, 2024	30-Jun-2024	31-Dec-2023		P/E Ratio	76.31x	
Cash and cash equivalents	24,371,071	6,368,572	282.68%	Earnings Yield	1.31%	
Trade and other receivables	225,634,301	145,206,225	55.39%	Dividend Yield	0.40%	
Inventories	3,114,591	1,760,790	76.89%	P/B Ratio	29.63x	
Property Plant and Equipment	57,700,542	57,979,878	0.48%	Return on Assets	45.5%	
Other Assets	12,118,686	12,029,792	0.74%	Return on Equity	116.6%	
Total Assets	322,984,664	223,390,548	44.58%			
Trade and other payables	138,497,669	98,835,833	40.13%	Corporate Actions		
Borrowings	47,623,811	37,312,273	27.64%	FY Dividend	₦ 1.50	
Deferred tax liabilities	9,198,375	9,198,374	0.00%	Bonus	N/A	
Current tax liabilities	33,025,136	20,181,722	63.64%	Qualification Date	August 6, 2024	
Total Liabilities	228,344,991	165,528,202	37.95%	Closure Date	August 13, 2024	
				Payment Date	August 16, 2024	
Total shareholders' equity	94,639,673	57,862,346	63.56%	AGM Date	N/A	

Source: Company Financials, Cowry Research