

## MRS Oil Nig Plc HY 2024 29th July 2024

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

MRS Oil Nigeria Plc	H1 2024	H1 2023	% Change			
Statement of Profit or Loss	N'000	N'000				
Devenue	464 072 672	50 640 004		Kau Datia	114.24	
Revenue	161,972,673	59,648,894	171.54%	Key Ratio	H1 24	H1 23
Cost of sales	(149,812,797)	(50,738,133)	195.27%	COGS Margin	92.5%	85.1%
Gross Profit	12,159,876	8,910,761	36.46%	Gross Margin	7.5%	14.9%
Other income	558,409	61,319	810.66%	Operating Margin	3.9%	5.3%
Selling and distribution expenses	(430,784)	(421,724)	2.15%	Net Profit Margin	2.6%	3.9%
Administrative expenses	(4,049,962)	(2,282,394)	77.44%	Debt/Equity Ratio	5.3%	6.2%
Net foreign exchange loss	(703,884)	(2,429,253)	71.02%	Asset Turnover	2.49x	1.09x
Impairment loss on financial assets	(1,169,918)	(705,485)	65.83%			
Operating Profit	6,363,737	3,133,224	103.11%			
Finance Income	188,994	51,870	264.36%	<b>Financial Statistics</b>		
Finance costs	(65,508)	(69,968)	6.37%	Share price	₩132.65	
Net Finance Costs	123,486	(18,098)	782.32%	52 Week H/L	135/88.7	
Profit before tax	6,487,223	3,115,126	108.25%	Shares Outs (Mn)	342.9	
Taxation	(2,269,012)	(804,691)	181.97%	Market Cap (Bn)	45.5	
Profit after tax	4,218,211	2,310,435	82.57%	P/E Ratio	10.78x	
Earnings per Share (Naira)	12.3	6.74	82.49%	Earnings Yield	9%	
				P/B Ratio	1.70x	
Balance Sheet as at June 30, 2024	30-Jun-2024	31-Dec-2023		Return on Assets	6.5%	
Cash and cash equivalents	7,827,606	5,907,533	32.50%	Return on Equity	15.7%	
Trade and other receivables	22,249,851	20,749,480	7.23%			
Inventories	8,755,194	7,631,431	14.73%			
Property Plant and Equipment	24,885,276	19,420,838	28.14%	<b>Corporate Actions</b>		
Other Assets	1,365,126	1,122,007	21.67%	Final Dividend	N2.36	
Total Assets	65,083,053	54,831,289	18.70%	Bonus	Nil	
	<u> </u>	<u> </u>		Qualification Date	July 1, 202	24
Trade and other payables	24,949,692	21,730,172	14.82%	Payment Date	August 2,	
Tax payable	3,383,228	1,919,638	76.24%	AGM Date	August 1,	
Borrowings	1,411,105	1,411,105	0.00%		, 10,80,000 _,	
Deferred tax liabilities	600,752	511,572	17.43%			
Lease Liabilities	597,726	554,721	7.75%			
Other Liabilities	7,311,107	6,092,849	19.99%			
Total Liabilities	38,253,610	32,220,057	18.73%			
	30,233,010	32,220,037	10.7070			
Total shareholders' equity	26,829,443	22,611,232	18.66%			

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