



# Transpower Nigeria Plc 9M 2024 15 October, 2024

MPR: 27.25%

Sep' 24 Inflation Rate: 32.70%

Q2 2024 Real GDP: 3.19%

Transpower Nigeria Plc	9M 2024	9M 2023	% Change			
Statement of Profit or Loss	(N'000)	(N'000)				
Revenue	223,556,414	88,439,000	152.78%			
Cost of Sales	(127,093,172)	(45,947,573)	176.60%	<b>Key Ratio</b>	<b>9M 24</b>	<b>9M 23</b>
<b>Gross Profit</b>	<b>96,463,242</b>	<b>42,491,427</b>	<b>127.02%</b>	COGS Margin	56.9%	52.0%
Other operating income	21,156	492,952	95.71%	Gross Margin	43.1%	48.0%
Administrative Expenses	(11,605,816)	(5,068,935)	128.96%	Operating Margin	36.0%	42.6%
Impairment loss on financial assets	(4,295,633)	(264,015)	1527.04%	Net Profit Margin	26.1%	23.1%
<b>Profit/Loss from operating activities</b>	<b>80,582,949</b>	<b>37,651,429</b>	<b>114.02%</b>	Asset Turnover	0.62x	0.40x
Foreign exchange gain (FX Loss)	3,574,365	(7,368,539)	148.51%			
Finance Income	4,880,192	1,909,999	155.51%			
Finance costs	(7,916,184)	(4,933,829)	60.45%			
<b>Net Finance Costs</b>	<b>538,373</b>	<b>(10,392,369)</b>	<b>105.18%</b>			
<b>Loss/Profit before tax</b>	<b>81,121,322</b>	<b>27,259,060</b>	<b>197.59%</b>	<b>Financial Statistics</b>		
Income tax	(22,700,273)	(6,814,765)	233.10%	Share price	₦301.7	
<b>Loss/Profit after tax</b>	<b>58,421,049</b>	<b>20,444,295</b>	<b>185.76%</b>	52 Wk H/L	N386.4/264	
<b>Earnings Per Share (Naira)</b>	<b>7.79</b>	<b>258.00</b>	<b>96.98%</b>	Shares Outs. (Mn)	7,500.0	
				Market Cap (Bn)	2,262.8	
<b>Balance Sheet as at June 30, 2024</b>	<b>30-Sep-2024</b>	<b>31-Dec-2023</b>		P/E Ratio	38.73x	
Cash and cash equivalents	36,972,907	6,368,572	480.55%	Earnings Yield	2.58%	
Trade and other receivables	253,899,135	145,206,225	74.85%	Dividend Yield	0.50%	
Inventories	2,205,545	1,760,790	25.26%	P/B Ratio	21.54x	
Property Plant and Equipment	57,233,357	57,979,878	1.29%	Return on Assets	64.5%	
Other Assets	12,145,883	12,029,792	0.97%	Return on Equity	166.9%	
<b>Total Assets</b>	<b>362,502,392</b>	<b>223,390,548</b>	<b>62.27%</b>			
				<b>Corporate Actions</b>		
Trade and other payables	158,075,042	98,835,833	59.94%	FY Dividend	N/A	
Borrowings	48,665,131	37,312,273	30.43%	Bonus	N/A	
Deferred tax liabilities	9,198,374	9,198,374	0.00%	Qualification Date	N/A	
Current tax liabilities	41,530,449	20,181,722	105.78%	Closure Date	N/A	
<b>Total Liabilities</b>	<b>257,468,997</b>	<b>165,528,201</b>	<b>55.54%</b>	Payment Date	N/A	
				AGM Date	N/A	
<b>Total shareholders' equity</b>	<b>105,033,395</b>	<b>57,862,347</b>	<b>81.52%</b>			

Source: Company Financials, Cowry Research