



Transnational Corporation Plc 9M 2024 30 October, 2024

MPR: 27.25%
 Sep' 24 Inflation Rate: 32.70%
 Q2 2024 Real GDP: 3.19%

Transnational Corporation Plc Statement of Profit or Loss	9M 2024 (N'000)	9M 2023 (N'000)	% Change			
Revenue	297,663,724	128,026,823	132.50%			
Cost of Sales	(164,812,755)	(63,767,084)	158.46%	Key Ratio	9M 24	9M 23
Gross Profit	132,850,969	64,259,739	106.74%	COGS Margin	80.6%	100.8%
Administrative Expenses	(32,111,995)	(23,252,056)	38.10%	Gross Margin	19.5%	36.5%
Impairment (loss) on Financial Assets	(5,156,201)	(508,539)	913.92%	Operating Margin	38.2%	33.4%
Other gains /(losses) - net	4,419,864	702,518	529.15%	Net Profit Margin	25.5%	17.8%
Other Income/Loss	13,740,267	1,541,494	791.36%	Debt/Equity Ratio	45.5%	55.2%
Profit/Loss from operating activities	113,742,904	42,743,156	166.11%	Asset Turnover	0.44x	0.24x
Finance Income	739,351	2,856,420	74.12%			
Finance Cost	(12,499,288)	(13,337,904)	6.29%	Financial Statistics		
Fx gain (loss) on financing activities	3,502,378	(6,098,947)	157.43%	Current Share price	₦48.60	
Net Finance Costs	(8,257,559)	(16,580,431)	50.20%	52 Week High/Low	₦48.60/6.03	
Loss/Profit before tax	105,485,345	26,162,725	303.19%	Shares Outs (Mn)	40,648.0	
Income tax	(29,576,561)	(3,424,236)	763.74%	Market Cap (Bn)	1,975.5	
Loss/Profit after tax	75,908,784	22,738,489	233.83%	Price-to-Earnings	44.02x	
Basic EPS (kobo)	1.10	0.36	203.21%	Earnings Yield	2.27%	
Balance Sheet as at September 30, 2024	30-Sep-2024	31-Dec-2023		Price-to-Book Ratio	7.88x	
Cash and cash equivalents	57,245,288	16,577,948	245.31%	Return on Assets	44.4%	
Intangible Assets	11,458,884	11,445,973	0.11%	Return on Equity	90.9%	
Trade and other receivables	250,707,698	146,398,317	71.25%			
Investment in financial assets	15,540,444	14,156,499	9.78%	Corporate Actions		
Goodwill	28,959,387	28,959,387	0.00%	Interim Dividend	N/A	
Inventories	4,873,892	3,986,208	22.27%	Bonus	Nil	
Property Plant and Equipment	303,921,964	294,520,208	3.19%	Qualification Date	N/A	
Other Assets	11,005,160	13,833,888	20.45%	Closure Date	N/A	
Total Assets	683,758,282	529,923,719	29.03%	Payment Date	N/A	
Trade and other payables	219,840,395	180,709,999	21.65%	AGM Date	N/A	
Deferred tax Liabilities	19,296,026	18,770,156	2.80%			
Deposit for shares	27,935,000	12,935,000	115.96%			
Current tax liabilities	48,046,536	22,347,922	114.99%			
Borrowings	114,047,745	103,379,325	10.32%			
Other Liabilities	3,998,821	4,483,617	10.81%			
Total Liabilities	433,164,523	342,626,019	26.42%			
Total shareholders' equity	250,593,759	187,297,700	33.79%			

Source: Company Financials, Cowry Research