



# Eterna Oil Nigeria Plc 9M 2024 30 October, 2024

MPR: 27.25%

Sep' 24 Inflation Rate: 34.7%

Q2 2024 Real GDP: 3.19%

Eterna Oil Nigeria Plc	9M 2024	9M 2023	% Change			
<b>Statement of Profit or Loss</b>	<b>(N'000)</b>	<b>(N'000)</b>				
Revenue	233,754,267	123,317,355	89.56%			
Cost of Sales	(203,625,913)	(109,925,014)	85.24%	<b>Key Ratio</b>	<b>9M 24</b>	<b>9M 23</b>
<b>Gross Profit</b>	<b>30,128,354</b>	<b>13,392,341</b>	<b>124.97%</b>	<i>COGS Margin</i>	87.1%	89.1%
Other income	69,250	45,092	53.57%	<i>Gross Margin</i>	12.9%	10.9%
Selling and Distribution expenses	(285,574)	(282,423)	1.12%	<i>Operating Margin</i>	-0.1%	-0.2%
Administrative expenses	(6,412,143)	(6,091,952)	5.26%	<i>Net Profit Margin</i>	0.1%	-3.7%
<b>Profit from operating activities</b>	<b>23,499,887</b>	<b>7,063,058</b>	<b>232.72%</b>	<i>Debt/Equity Ratio</i>	1169.0%	1234.5%
Foreign exchange loss	(16,739,229)	(9,634,657)	73.74%	<i>Asset Turnover</i>	3.78x	2.07x
Finance Income	3,524	30,868	88.58%			
Finance costs	(5,084,644)	(887,627)	472.84%	<b>Financial Statistics</b>		
<b>Net Finance Costs</b>	<b>(21,820,349)</b>	<b>(10,491,416)</b>	<b>107.98%</b>	<i>Share price</i>	₦27.5	
<b>Loss/Profit before tax</b>	<b>1,679,538</b>	<b>(3,428,358)</b>	<b>148.99%</b>	<i>54 Week High/Low</i>	N36.3/11.15	
Income tax	(1,529,398)	(1,153,085)	32.64%	<i>Shares Outstanding (Mil)</i>	1,304.1	
<b>Loss/Profit after tax</b>	<b>150,139</b>	<b>(4,581,444)</b>	<b>103.28%</b>			
<b>Basic Earnings per Share (in Kobo)</b>	<b>0.12</b>	<b>3.51</b>	<b>96.58%</b>	<i>Market Cap (Bil)</i>	35.9	
				<i>Price-to-Earnings Ratio</i>	229.17x	
<b>Balance Sheet as at 30 September, 2024</b>	<b>30-Sep-2024</b>	<b>31-Dec-2023</b>		<i>Earnings Yield</i>	0.4%	
Cash and cash equivalents	6,643,918	6,895,234	3.64%	<i>Price-to-Book Ratio</i>	9.82x	
Trade and other receivables	14,523,203	8,576,591	69.34%	<i>Return on Assets</i>	0.2%	
Inventories	21,882,552	27,241,784	19.67%	<i>Return on Equity</i>	4.1%	
Property Plant and Equipment	14,127,784	12,176,540	16.02%			
Right of use assets	1,418,431	1,656,365	14.36%	<b>Corporate Actions</b>		
Deferred Tax Asset	2,295,825	2,295,825	0.00%	<i>Interim Dividend</i>	N/A	
Other Assets	890,281	797,963	11.57%	<i>Bonus</i>	N/A	
<b>Total Assets</b>	<b>61,781,994</b>	<b>59,640,302</b>	<b>3.59%</b>	<i>Qualification Date</i>	N/A	
Trade and other payables	10,557,602	11,719,214	9.91%	<i>Closure Date</i>	N/A	
Current Tax Payable	1,588,698	977,483	62.53%	<i>Payment Date</i>	N/A	
Deferred tax liability	235,477	211,835	11.16%	<i>AGM Date</i>	N/A	
Borrowings	42,691,655	43,229,923	1.25%			
Other Liabilities	3,056,573	0				
<b>Total Liabilities</b>	<b>58,130,005</b>	<b>56,138,455</b>	<b>3.55%</b>			
<b>Total shareholders' equity</b>	<b>3,651,986</b>	<b>3,501,848</b>	<b>4.29%</b>			