



# Transpower Nigeria Plc FY 2024 23 January, 2025

MPR: 27.50%  
Dec' 24 Inflation Rate: 34.80%  
Q3 2024 Real GDP: 3.46%

TransPower Nigeria Plc Statement of Profit or Loss	FY 2024 (N'000)	FY2023 (N'000)	% Change						
Revenue	305,943,634	142,122,364	115.27%	<b>Key Ratio</b>	<b>FY 24</b>	<b>FY 23</b>			
Cost of Sales	(163,733,739)	(66,700,227)	145.48%				COGS Margin	53.5%	46.9%
<b>Gross Profit</b>	<b>142,209,895</b>	<b>75,422,137</b>	<b>88.55%</b>				Gross Margin	46.5%	53.1%
Other operating income	21,156	597,949	96.46%				Operating Margin	37.3%	45.5%
Administrative Expenses	(20,090,766)	(8,663,021)	131.91%				Net Profit Margin	26.2%	21.3%
Impairment loss on financial assets	(8,109,188)	(2,731,924)	196.83%				Asset Turnover	0.77x	0.64x
<b>Profit/Loss from operating activities</b>	<b>114,031,097</b>	<b>64,625,141</b>	<b>76.45%</b>						
<b>Foreign exchange gain (FX Loss)</b>	<b>1,771,593</b>	<b>(7,177,267)</b>	<b>124.68%</b>						
Finance Income	7,342,864	3,009,908	143.96%				<b>Financial Statistics</b>		
Finance costs	(9,858,358)	(7,694,081)	28.13%						
<b>Net Finance Costs</b>	<b>(743,901)</b>	<b>(11,861,440)</b>	<b>93.73%</b>	52 Week H/L	N386.4/264				
<b>Loss/Profit before tax</b>	<b>113,287,196</b>	<b>52,763,701</b>	<b>114.71%</b>	Shares Outs. (Mn)	7,500.0				
Income tax	(33,273,928)	(22,530,171)	47.69%	Market Cap (Bn)	2,430.0				
<b>Loss/Profit after tax</b>	<b>80,013,268</b>	<b>30,233,530</b>	<b>164.65%</b>	P/E Ratio	30.37x				
<b>Earnings Per Share (Naira)</b>	<b>10.67</b>	<b>4.03</b>	<b>164.76%</b>	Earnings Yield	3.29%				
				Dividend Yield	1.08%				
				P/B Ratio	19.19x				
				Return on Assets	20.2%				
				Return on Equity	63.2%				
<b>Balance Sheet as at December, 2024</b>	<b>31-Dec-2024</b>	<b>31-Dec-2023</b>							
Cash and cash equivalents	8,335,248	6,368,572	30.88%	<b>Corporate Actions</b>					
Trade and other receivables	298,388,501	145,206,225	105.49%				FY Dividend	₦ 3.50	
Inventories	2,367,501	1,760,790	34.46%				Bonus	N/A	
Property Plant and Equipment	60,609,082	57,979,878	4.53%				Qualification Date	February 11, 2025	
Other Assets	27,036,278	12,029,792	124.74%				Closure Date	February 19, 2025	
<b>Total Assets</b>	<b>396,782,267</b>	<b>223,390,548</b>	<b>77.62%</b>				Payment Date	March 11, 2025	
							AGM Date	February 25, 2025	
Trade and other payables	172,446,559	98,835,833	74.48%						
Borrowings	37,607,079	37,312,273	0.79%						
Deferred tax liabilities	7,254,111	9,198,374	21.14%						
Current tax liabilities	52,848,904	20,181,722	161.87%						
<b>Total Liabilities</b>	<b>270,156,653</b>	<b>165,528,202</b>	<b>63.21%</b>						
<b>Total shareholders' equity</b>	<b>126,625,614</b>	<b>57,862,346</b>	<b>118.84%</b>						

Source: Company Financials, Cowry Research