



# MRS Oil Nigeria Plc FY 2024 30 January 2025

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

MRS Oil Nigeria Plc	FY 2024	FY 2023	% Change			
Statement of Profit or Loss	(N'000)	(N'000)				
Revenue	312,229,523	182,310,963	71.26%			
Cost of Sales	(288,310,457)	(167,309,031)	72.32%	<b>Key Ratio</b>	<b>FY 24</b>	<b>FY 23</b>
<b>Gross Profit</b>	<b>23,919,066</b>	<b>15,001,932</b>	<b>59.44%</b>	COGS Margin	92.3%	91.8%
Other income	695,210	232,316	199.25%	Gross Margin	7.7%	8.2%
Impairment loss on financial assets	(2,298,784)	(191,955)	1097.56%	Operating Margin	3.1%	3.3%
Net foreign exchange loss	(1,289,520)	(3,221,283)	59.97%	Net Profit Margin	2.1%	2.2%
Selling and Distribution expenses	(1,593,559)	(716,854)	122.30%	Debt/Equity Ratio	0.0%	6.2%
Administrative expenses	(9,784,049)	(5,105,889)	91.62%	Asset Turnover	2.96x	3.32x
<b>Profit from operating activities</b>	<b>9,648,364</b>	<b>5,998,267</b>	<b>60.85%</b>			
Finance income	265,701	122,493	116.91%			
Finance costs	(135,615)	(136,142)	0.39%	<b>Financial Statistics</b>		
<b>Net Finance Income/(Costs)</b>	<b>130,086</b>	<b>(13,649)</b>	<b>1053.08%</b>	Share price	₦162.9	
<b>Profit before tax</b>	<b>9,778,450</b>	<b>5,984,618</b>	<b>63.39%</b>	52 Wk. H/L	₦217.8/₦118.8	
Income tax	(3,267,893)	(1,935,850)	68.81%	Shares Outs. (Mn)	342.9	
<b>Profit after tax</b>	<b>6,510,557</b>	<b>4,048,768</b>	<b>60.80%</b>	Market Cap (Bn)	55.9	
<b>Basic Earnings per Share (in Naira)</b>	<b>18.99</b>	<b>11.81</b>	<b>60.80%</b>	P/E Ratio	8.58x	
				Earnings Yield	11.66%	
				P/B Ratio	1.97x	
<b>Balance Sheet as at 31 December, 2023</b>	<b>31-Dec-2024</b>	<b>31-Dec-2023</b>		Return on Assets	6.2%	
Cash and cash equivalents	18,478,149	3,216,445	474.49%	Return on Equity	23.0%	
Trade and other receivables	26,805,093	18,042,546	48.57%			
Inventories	25,738,047	3,302,008	679.47%			
Property Plant and Equipment	33,325,681	14,977,953	122.50%			
Right of use Assets	545,941	664,579	17.85%	<b>Corporate Actions</b>		
Other Assets	538,529	14,627,758	96.32%	Interim Dividend	N/A	
<b>Total Assets</b>	<b>105,431,440</b>	<b>54,831,289</b>	<b>92.28%</b>	Bonus	N/A	
				Qualification Date	N/A	
Trade and other payables	66,219,521	21,730,172	204.74%	Closure Date	N/A	
Current Tax liabilities	2,970,228	1,919,638	54.73%	Payment Date	N/A	
Contract liabilities	5,129,484	5,835,729	12.10%	AGM Date	N/A	
Borrowings	-	1,411,105				
Other Liabilities	2,789,515	1,323,413	110.78%			
<b>Total Liabilities</b>	<b>77,108,748</b>	<b>32,220,057</b>	<b>139.32%</b>			
<b>Total shareholders' equity</b>	<b>28,322,692</b>	<b>22,611,232</b>	<b>25.26%</b>			