



# GEREGU POWER PLC FY 2024 31 January 2025

MPR: 27.50 %

Dec'24 Inflation Rate: 34.80%

Q3 2024 Real GDP: 3.46%

Geregu power Nigeria Plc	FY 2024	FY 2023	% Change			
Statement of Profit or Loss	(N'000)	(N'000)				
Revenue	137,126,532	82,908,807	65.39%			
Cost of Sales	(74,397,381)	(40,247,854)	84.85%	<b>Key Ratio</b>	<b>FY 24</b>	<b>FY 23</b>
<b>Gross Profit</b>	<b>62,729,151</b>	<b>42,660,953</b>	<b>47.04%</b>	COGS Margin	54.3%	48.5%
Administrative Expenses	(9,861,148)	(13,010,503)	24.21%	Gross Margin	45.7%	51.5%
Personnel expenses	2,691,636	2,463,530	9.26%	Operating Margin	31.3%	37.6%
Impairment loss on financial assets	(9,331,514)	986,922	1045.52%	Net Profit Margin	20.0%	19.4%
<b>Profit/Loss from operating activities</b>	<b>42,952,724</b>	<b>31,139,640</b>	<b>37.94%</b>	Asset Turnover	0.56x	0.46x
<b>Other Income/Loss (FX gains)</b>	<b>(583,765)</b>	<b>502,268</b>	<b>216.23%</b>			
Finance Income	8,540,399	7,797,874	9.52%			
Finance costs	(10,227,034)	(14,547,595)	29.70%			
<b>Net Finance Costs</b>	<b>(1,686,635)</b>	<b>(6,749,721)</b>	<b>75.01%</b>			
<b>Loss/Profit before tax</b>	<b>41,266,089</b>	<b>24,389,919</b>	<b>69.19%</b>	<b>Financial Statistics</b>		
Income tax	(13,841,019)	(8,337,191)	66.02%	Share price	₦1,150.0	
<b>Loss/Profit after tax</b>	<b>27,425,070</b>	<b>16,052,728</b>	<b>70.84%</b>	52 Wk H/L	1150/517.8	
<b>Earnings Per Share (kobo)</b>	<b>10.97</b>	<b>6.42</b>	<b>70.87%</b>	Shares Outs. (Mn)	2,500.0	
				Market Cap (Bn)	2,875.0	
<b>Balance Sheet as at December 31, 2024</b>	<b>31-Dec-2024</b>	<b>31-Dec-2023</b>		P/E Ratio	104.83x	
Cash and cash equivalents	39,935,627	70,256,343	43.16%	Earnings Yield	0.95%	
Trade and other receivables	121,820,410	48,065,048	153.45%	P/B Ratio	54.69x	
Inventories	623,675	639,072	2.41%	Return on Assets	11.3%	
Property Plant and Equipment	72,657,733	36,349,480	99.89%	Return on Equity	52.2%	
Other Assets	8,387,321	26,687,314	68.57%			
<b>Total Assets</b>	<b>243,470,423</b>	<b>182,042,548</b>	<b>33.74%</b>	<b>Corporate Actions</b>		
Trade and other payables	98,135,076	56,518,961	73.63%	FY Dividend	N8.50k	
Borrowings	65,820,275	63,634,235	3.44%	Bonus	N/A	
Deferred tax liabilities	6,979,747	8,291,319	15.82%	Qualification Date	N/A	
Current tax liabilities	19,970,405	8,444,125	136.50%	Closure Date	N/A	
Other Liabilities	-	-		Payment Date	N/A	
<b>Total Liabilities</b>	<b>190,905,503</b>	<b>136,888,640</b>	<b>39.46%</b>	AGM Date	N/A	

Source: Company Financials, Cowry Research