



OANDO PLC FY 2024 31 January 2025

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

OANDO PLC	FY 2024	FY 2023	% Change			
Statement of Profit or Loss	(N'000)	(N'000)				
Revenue	4,122,091,844	2,845,598,308	44.86%			
Cost of Sales	(3,839,564,055)	(2,760,578,218)	39.09%	Key Ratio	FY 24	FY 23
Gross Profit	282,527,789	85,020,090	232.31%	COGS Margin	93.1%	97.0%
Other income	349,735,227	399,986,733	12.56%	Gross Margin	6.9%	3.0%
Impairment of non-financial assets	-	(3,915,645)	-	Operating Margin	5.3%	7.7%
Impairment of financial assets, net	(9,378,265)	(1,431,880)	554.96%	Net Profit Margin	1.6%	2.1%
Administrative expenses	(402,685,440)	(261,353,712)	54.08%	Debt/Equity Ratio	-1011.9%	-306.3%
Profit from operating activities	220,199,311	218,305,586	0.87%	Asset Turnover	0.55x	1.06x
Finance costs	(232,136,479)	(133,380,885)	74.04%			
Finance income	58,447,495	16,903,484	245.77%			
Net Finance Costs	(173,688,984)	(116,477,401)	49.12%	Financial Statistics		
Share of profit from associate	1,272,101	1,149,865	10.63%	Share price	₦68.4	
Profit before tax	47,782,428	102,978,050	53.60%	52 Wk. H/L	₦98.4/₦8.3	
Income tax credit/(expense)	17,707,265	(42,700,882)	141.47%	Shares Out. (Mn)	12,431.4	
Profit after tax	65,489,693	60,277,168	8.65%	Market Cap (Bn)	850.3	
Basic Earnings per Share (in naira)	5	5	0.00%	P/E Ratio	13.68x	
				Earnings Yield	7.3%	
				P/B Ratio	-3.11x	
Balance Sheet as at 31 December, 2024	31-Dec-2024	31-Dec-2023		Return on Assets	0.9%	
Cash and cash equivalents	212,668,905	73,317,626	190.07%	Return on Equity	-24.0%	
Trade and other receivables	3,399,261,807	710,388,989	378.51%			
Inventories	20,542,169	7,615,208	169.75%	Corporate Actions		
Property Plant and Equipment	2,659,736	1,034,449	157.12%	Interim Dividend	N/A	
Intangible assets	1,274,833,207	622,436,397	104.81%	Bonus	N/A	
Prepayments	287	46,320	99.38%	Qualification Date	N/A	
Other Assets	2,599,330,503	1,261,278,938	106.09%	Closure Date	N/A	
Total Assets	7,509,296,614	2,676,117,927	180.60%	Payment Date	N/A	
				AGM Date	N/A	
Trade and other payables	4,499,433,736	1,478,619,056	204.30%			
Current Tax Payable	335,835,110	194,124,481	73.00%			
Deferred tax liability	63,987,477	16,459,336	288.76%			
Borrowings	2,762,924,242	818,343,851	237.62%			
Other Liabilities	120,148,974	435,749,924	72.43%			
Total Liabilities	7,782,329,539	2,943,296,648	164.41%			
Total shareholders' equity	(273,032,925)	(267,178,721)	2.19%			

Source: Company Financials, Cowry Research