



# SEPLAT ENERGY PLC FY 2024 4 March 2025

MPR: 27.50%  
Jan'25 Inflation Rate: 24.48%  
Q4 2024 Real GDP: 3.84%

Seplat Energy Plc	FY 2024	FY 2023	% Change			
<b>Statement of Profit or Loss</b>	<b>(N'mn)</b>	<b>(N'mn)</b>				
Revenue	1,651,571	696,867	137.00%			
Cost of Sales	(941,472)	(347,534)	170.90%	<b>Key Ratio</b>	<b>FY 24</b>	<b>FY 23</b>
<b>Gross Profit</b>	<b>710,099</b>	<b>349,333</b>	<b>103.27%</b>	<i>COGS Margin</i>	57.0%	49.9%
Other income/loss	54,955	(80,066)	168.64%	<i>Gross Margin</i>	43.0%	50.1%
Impairment write-back/ (loss) on financial assets	(15,640)	(8,310)	88.21%	<i>Operating Margin</i>	39.2%	23.5%
Fair value loss	(10,875)	(2,946)	269.14%	<i>Net Profit Margin</i>	13.0%	11.7%
General & Administrative expenses	(217,841)	(94,282)	131.05%	<i>Debt/Equity Ratio</i>	74.2%	42.1%
Gain on bargain purchase	127,230			<i>Asset Turnover</i>	0.17x	0.23x
<b>Profit from operating activities</b>	<b>647,928</b>	<b>163,729</b>	<b>295.73%</b>			
Finance income	19,525	6,277	211.06%	<b>Financial Statistics</b>		
Finance costs	(136,512)	(45,438)	200.44%	<i>Share price</i>	₦5,700.0	
<b>Net Finance Costs</b>	<b>(116,987)</b>	<b>(39,161)</b>	<b>198.73%</b>	<i>52 Wk High/Low</i>	N5738.2/2962.2	
Share of profit/(loss) from JV	30,482	972	3036.01%	<i>Shares Outs. (Mn)</i>	588.4	
<b>Loss/Profit before tax</b>	<b>561,423</b>	<b>125,540</b>	<b>347.21%</b>	<i>Market Cap (Bn)</i>	3,354.1	
Income tax	(347,176)	(44,210)	685.29%	<i>P/E Ratio</i>	14.78x	
<b>Loss/Profit after tax</b>	<b>214,247</b>	<b>81,330</b>	<b>163.43%</b>	<i>Earnings Yield</i>	6.77%	
<b>Basic Earnings per Share (in Naira)</b>	<b>385.61</b>	<b>92.75</b>	<b>315.75%</b>	<i>P/B Ratio</i>	1.19x	
				<i>Return on Assets</i>	2.2%	
				<i>Return on Equity</i>	7.6%	
<b>Balance Sheet as at 31 Dec, 2024</b>	<b>31-Dec-2024</b>	<b>31-Dec-2023</b>		<b>Corporate Actions</b>		
Cash and cash equivalents	721,385	404,825	78.20%	<i>Final Dividend</i>	3.6 cents	
Trade and other receivables	1,156,593	368,898	213.53%	<i>Qualification Date</i>	09-May-25	
Inventories	725,565	47,154	1438.71%	<i>Closure Date</i>	12-May-25	
Deferred tax assets	353,954	261,529	35.34%	<i>Payment Date</i>	09-May-25	
Property Plant and Equipment	5,421,164	1,491,098	263.57%	<i>AGM Date</i>	N/A	
Prepayments	100,614	47,455	112.02%			
Other Investments	374,641	200,937	86.45%			
Other Assets	967,345	231,558	317.75%			
<b>Total Assets</b>	<b>9,821,261</b>	<b>3,053,454</b>	<b>221.64%</b>			
Trade and other payables	1,684,706	480,136	250.88%			
Current Tax liabilities	196,321	70,653	177.87%			
Provision for obligation	1,194,818	117,489	916.96%			
Borrowings	2,099,750	679,699	208.92%			
Other Liabilities	1,816,683	92,842	1856.75%			
<b>Total Liabilities</b>	<b>6,992,278</b>	<b>1,440,819</b>	<b>385.30%</b>			
<b>Total shareholders' equity</b>	<b>2,828,983</b>	<b>1,612,635</b>	<b>75.43%</b>			