



Seplat Energies Nigeria Plc Q1 2025 28 April 2025

MPR: 27.50%
Mar'25 Inflation Rate: 24.23%
Q4 2024 Real GDP: 3.84%

Seplat Energies Nigeria Plc	Q1 2025	Q1 2024	% Change
Statement of Profit or Loss	(N'mn)	(N'mn)	
Revenue	1,227,512	268,618	356.97%
Cost of Sales	(692,079)	(204,805)	237.92%
Gross Profit	535,433	63,813	739.07%
Other income/loss	(67,293)	97,166	169.26%
Impairment write-back/ (loss) on financial assets	(810)	972	183.33%
Fair value loss	(7,653)	(3,643)	110.07%
General & Administrative expenses	(98,415)	(35,931)	173.90%
Profit from operating activities	361,262	122,377	195.20%
Finance income	3,968	7,003	43.34%
Finance costs	(49,524)	(30,047)	64.82%
Net Finance Costs	(45,556)	(23,044)	97.69%
Share of profit/(loss) from JV	(1,060)	4,180	125.36%
Loss/Profit before tax	314,646	103,513	203.97%
Income tax	(279,262)	(106,387)	162.50%
Loss/Profit after tax	35,384	(2,874)	1331.18%
Basic Earnings per Share (in Naira)	52.14	2.67	1852.81%

Key Ratio	Q1 25
COGS Margin	56.4%
Gross Margin	43.6%
Operating Margin	29.4%
Net Profit Margin	2.9%
Debt/Equity Ratio	57.8%
Asset Turnover	0.13x

Financial Statistics	
Share price	₦5,700.0
52 Wk High/Low	N5738.2/2962.2
Shares Outs. (Mn)	588.4
Market Cap (Bn)	3,354.1
P/E Ratio	109.32x
Earnings Yield	0.91%
P/B Ratio	1.17x
Return on Assets	0.4%
Return on Equity	1.2%

Balance Sheet as at 31 Mar, 2025	31-Mar-2025	31-Dec-2024	
Cash and cash equivalents	514,097	721,385	28.73%
Trade and other receivables	1,390,617	1,156,593	20.23%
Inventories	712,368	725,565	1.82%
Deferred tax assets	332,240	353,954	6.13%
Property Plant and Equipment	334,052	346,574	3.61%
Prepayments	45,719	52,596	13.08%
Other Investments	389,174	374,641	3.88%
Other Assets	5,907,358	6,089,953	3.00%
Total Assets	9,625,625	9,821,261	1.99%
Trade and other payables	1,731,588	1,684,706	2.78%
Current Tax liabilities	470,448	196,321	139.63%
Provision for obligation	1,211,266	1,194,818	1.38%
Borrowings	1,661,710	2,099,750	20.86%
Other Liabilities	1,675,054	1,816,683	7.80%
Total Liabilities	6,750,066	6,992,278	3.46%
Total shareholders' equity	2,875,559	2,828,983	1.65%

Corporate Actions	
Interim Dividend	4.6 cents
Qualification Date	23-May-25
Closure Date	26-May-25
Payment Date	23-May-25
AGM Date	N/A