



GEREGU POWER PLC H1 2025 14 July 2025

MPR: 27.50 %
May'25 Inflation Rate: 22.97%
Q4 2024 Real GDP: 3.86%

Geregu power Nigeria Plc Statement of Profit or Loss	H1 2025 (N' 000)	H1 2024 (N' 000)	% Change			
Revenue	87,632,904	80,677,008	8.62%			
Cost of Sales	(51,884,015)	(39,203,373)	32.35%			
Gross Profit	35,748,889	41,473,635	13.80%	Key Ratio	H1 25	H1 24
Administrative Expenses	(5,176,635)	(5,047,897)	2.55%	COGS Margin	59.2%	48.6%
Personnel expenses	(1,354,929)	(1,239,569)	9.31%	Gross Margin	40.8%	51.4%
Impairment loss on financial assets	(837,688)	(6,015,055)	86.07%	Operating Margin	32.4%	36.2%
Profit/Loss from operating activities	28,379,637	29,171,114	2.71%	Net Profit Margin	23.0%	24.8%
Other Income/Loss (FX gains)	12,303	1,963	526.74%	Asset Turnover	0.33x	0.33x
Finance Income	3,433,154	4,595,354	25.29%			
Finance costs	(6,808,075)	(4,855,624)	40.21%			
Net Finance Costs	(3,374,921)	(260,270)	1196.70%			
Loss/Profit before tax	26,311,340	30,152,377	12.74%	Financial Statistics		
Income tax	(6,129,975)	(10,139,264)	39.54%	Share price	₦1,141.5	
Loss/Profit after tax	20,181,365	20,013,113	0.84%	52 Wk H/L	1150/ 999	
Earnings Per Share (kobo)	8.07	8.01	0.75%	Shares Outs. (Mn)	2,500.0	
				Market Cap (Bn)	2,853.8	
Balance Sheet as at June 30, 2025	30-Jun-2025	31-Dec-2024		P/E Ratio	141.45x	
Cash and cash equivalents	39,571,946	39,935,627	0.91%	Earnings Yield	0.71%	
Trade and other receivables	150,562,805	121,820,410	23.59%	P/B Ratio	55.42x	
Inventories	830,930	623,675	33.23%	Return on Assets	15.1%	
Property Plant and Equipment	68,611,256	72,657,733	5.57%	Return on Equity	39.2%	
Other Assets	7,974,080	8,387,321	4.93%			
Total Assets	267,596,855	243,470,423	9.91%			
				Corporate Actions		
Trade and other payables	120,266,572	98,135,076	22.55%	FY Dividend	N/A	
Borrowings	62,753,869	65,820,275	4.66%	Bonus	N/A	
Deferred tax liabilities	6,979,747	6,979,747	0.00%	Qualification Date	N/A	
Current tax liabilities	26,100,382	19,970,405	30.70%	Closure Date	N/A	
Total Liabilities	216,100,570	190,905,503	13.20%	Payment Date	N/A	
				AGM Date	N/A	
Total shareholders' equity	51,496,285	52,564,920	2.03%			

Source: Company Financials, Cowry Research