



MRS OIL NIGERIA PLC Q1 2024 29 April 2024

MPR: 24.75 %
Mar'24 Inflation Rate: 33.20%
FY 2023 Real GDP: 2.74%

MRS Oil Nigeria Plc	Q1 2024	Q1 2023	% Change				
Statement of Profit or Loss	N'000	N'000					
Revenue	79,159,648	30,788,457	157.11%	Key Ratio	Q1 24	Q1 23	
Cost of sales	(73,548,066)	(26,977,012)	172.63%		COGS Margin	92.9%	87.6%
Gross Profit	5,611,582	3,811,445	47.23%		Gross Margin	7.1%	12.4%
Other income	285,218	22,811	1150.35%		Operating Margin	3.8%	6.4%
Selling and distribution expenses	(243,973)	(314,096)	22.33%		Net Profit Margin	2.5%	4.8%
Administrative expenses	(1,937,146)	(1,191,510)	62.58%		Debt/Equity Ratio	5.7%	6.2%
Net foreign exchange loss	(495,057)	(156,925)	215.47%		Asset Turnover	1.46x	0.56x
Impairment loss on financial assets	(208,270)	(206,221)	0.99%				
Operating Profit	3,012,354	1,965,504	53.26%		Financial Statistics		
Finance Income	96,628	16,239	495.04%			Share price	₦135.0
Finance costs	(32,754)	(38,935)	15.88%	52 Week H/L		135/30.7	
Net Finance Costs	63,874	(22,696)	381.43%	Shares Outs (Mn)		342.9	
Profit before tax	3,076,228	1,942,808	58.34%	Market Cap (Bn)		46.3	
Taxation	(1,085,801)	(467,677)	132.17%	P/E Ratio		23.28x	
Profit after tax	1,990,427	1,475,131	34.93%	Earnings Yield		4%	
Earnings per Share (Naira)	5.8	4.3	34.88%	P/B Ratio		1.88x	
				Return on Assets		3.7%	
				Return on Equity		8.1%	
Balance Sheet as at March 31, 2024	31-Mar-2024	31-Dec-2023		Corporate Actions			
Cash and cash equivalents	11,024,067	5,907,533	86.61%		Interim Dividend	N/A	
Trade and other receivables	11,427,661	20,749,480	44.93%		Bonus	N/A	
Inventories	8,750,122	7,631,431	14.66%		Qualification Date	N/A	
Property Plant and Equipment	21,715,715	19,420,838	11.82%		Closure Date	N/A	
Other Assets	1,218,374	1,122,007	8.59%		Payment Date	N/A	
Total Assets	54,135,939	54,831,289	1.27%		AGM Date	N/A	
Trade and other payables	17,570,076	21,730,172	19.14%				
Tax payable	2,958,339	1,919,638	54.11%				
Borrowings	1,411,105	1,411,105	0.00%				
Deferred tax liabilities	558,672	511,572	9.21%				
Lease Liabilities	580,724	554,721	4.69%				
Other Liabilities	7,036,089	6,647,570	5.84%				
Total Liabilities	29,534,281	32,220,057	8.34%				
Total shareholders' equity	24,601,658	22,611,232	8.80%				