



Total Energies Plc 3 Months 2024 30 April 2024

MPR: 24.75%
Mar'24 Inflation Rate: 33.70%
FY 2023 Real GDP: 2.74%

Total Energies Nigeria Plc Statement of Profit or Loss	Q1 2024 (N'000)	Q1 2023 (N'000)	% Change			
Revenue	269,836,192	135,277,607	99.47%			
Cost of Sales	(234,720,264)	(120,267,170)	95.17%	Key Ratio	Q1 24	Q1 23
Gross Profit	35,115,928	15,010,437	133.94%	COGS Margin	87.0%	88.9%
Other income	1,621,391	968,580	67.40%	Gross Margin	13.0%	11.1%
Impairment (loss) on financial assets	(1,279)	21,152	106.05%	Operating Margin	6.9%	5.4%
Other expenses	0	0		Net Profit Margin	4.3%	3.1%
Selling and Distribution expenses	(3,616,488)	(915,988)	294.82%	Debt/Equity Ratio	174.7%	150.8%
Administrative expenses	(14,431,187)	(7,802,026)	84.97%	Asset Turnover	0.46x	0.36x
Profit from operating activities	18,688,365	7,282,155	156.63%			
Finance income	1,671,678	746,088	124.06%	Financial Statistics		
Finance costs	(3,518,922)	(1,604,278)	119.35%	Share price	₦321.5	
Net Finance Costs	(1,847,244)	(858,190)	115.25%	52 Week High/Low	N385/217	
Loss/Profit before tax	16,841,121	6,423,965	162.16%	Shares Outs. (Mn)	339.5	
Income tax	(5,342,288)	(2,261,117)	136.27%	Market Cap (Bn)	109.2	
Loss/Profit after tax	11,498,833	4,162,848	176.23%	Price-to-Earnings Ratio	9.49x	
Basic Earnings per Share (in Naira)	33.87	12.26	176.26%	Earnings Yield	10.53%	
				Price-to-Book Ratio	1.85x	
Balance Sheet as at 31 March, 2024	31-Mar-2024	31-Dec-2023				
Cash and cash equivalents	179,162,181	88,158,753	103.23%	Return on Assets	2.0%	
Trade and other receivables	277,131,232	159,237,464	74.04%	Return on Equity	19.5%	
Inventories	74,188,592	73,906,481	0.38%			
Property Plant and Equipment	43,620,111	43,130,869	1.13%	Corporate Actions		
Prepayments	1,605,342	1,464,074	9.65%	Interim Dividend	N/A	
Right-of-use assets	7,382,402	7,950,570	7.15%	Bonus	N/A	
Other Assets	1,243,500	1,267,462	1.89%	Qualification Date	N/A	
Total Assets	584,333,360	375,115,673	55.77%	Closure Date	N/A	
Trade and other payables	396,776,742	214,105,902	85.32%	Payment Date	N/A	
Current Tax liabilities	10,428,620	4,781,505	118.10%	AGM Date	N/A	
Deferred income	4,618,391	4,610,130	0.18%			
Borrowings	103,223,658	84,540,792	22.10%			
Other Liabilities	10,197,420	10,999,602	7.29%			
Total Liabilities	525,244,831	319,037,931	64.63%			
Total shareholders' equity	59,088,529	56,077,742	5.37%			

Source: Company Financials, Cowry Research