



# Conoil Plc Unaudited H1 2020

August 6, 2020.

MPR: 12.50%

June '20 Inflation Rate: 12.56%

Q1 2020 Real GDP: 1.87%

Conoil Plc Statement of Profit or Loss	H1 2020 (N'Mn)	H1 2019 (N'Mn)	% Change
Revenue	57,455.72	72,219.02	-20.44%
Cost of Sales	(52,679.07)	(65,526.47)	-19.61%
<b>Gross Profit</b>	<b>4,776.65</b>	<b>6,692.56</b>	<b>-28.63%</b>
Other Income	169.42	61.80	174.14%
Selling and Distribution expenses	(825.84)	(1,027.60)	-19.63%
Administrative expenses	(2,986.67)	(3,037.21)	-1.66%
<b>Profit from operating activities</b>	<b>1,133.55</b>	<b>2,689.56</b>	<b>-57.85%</b>
Finance Income	0.00	0.00	
Finance costs	(635.47)	(1,170.89)	-45.73%
<b>Net Finance Costs</b>	<b>(635.47)</b>	<b>(1,170.89)</b>	<b>-45.73%</b>
<b>Profit before tax</b>	<b>498.08</b>	<b>1,518.67</b>	<b>-67.20%</b>
Income tax credit/(expense)	(159.39)	(485.97)	-67.20%
<b>Profit after tax</b>	<b>338.70</b>	<b>1,032.70</b>	<b>-67.20%</b>
<b>Basic Earnings per Share (in Kobo)</b>	<b>49</b>	<b>149</b>	<b>-67.11%</b>
<b>Balance Sheet as at June 30, 2020.</b>			
Cash and cash equivalents	1,967.32	7,080.45	-72.21%
Trade and other receivables	38,797.03	40,441.20	-4.07%
Inventories	7,131.35	9,823.80	-27.41%
Property Plant and Equipment	2,672.27	3,072.09	-13.01%
Other Assets	3,063.52	3,167.32	-3.28%
<b>Total Assets</b>	<b>53,631.49</b>	<b>63,584.87</b>	<b>-15.65%</b>
Trade and other payables	27,242.35	31,578.33	-13.73%
Current tax liabilities	2,119.90	2,094.61	1.21%
Deferred tax liabilities	734.18	734.18	0.00%
Borrowings	3,168.66	9,150.54	-65.37%
Other Liabilities	559.97	559.47	0.09%
<b>Total Liabilities</b>	<b>33,825.05</b>	<b>44,117.13</b>	<b>-23.33%</b>
<b>Total shareholders' equity</b>	<b>19,806.44</b>	<b>19,467.74</b>	<b>1.74%</b>

Source: Company Financials, Cowry Research

Final Dividend	Bonus	Qualification Date	Closure Date	Payment Date	AGM Date
N/A	N/A	N/A	N/A	N/A	N/A

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