



MTNN Plc Q1 2021 4 May 2021

MPR: 11.50%
Mar'21 Inflation Rate: 18.17%
Q4 2020 Real GDP: 0.11%

MTNN Plc	Q1 2021	Q1 2020	% Change
Statement of Profit or Loss	(N' Mn)	(N' Mn)	
Revenue	385,318	329,171	17.06%
Cost of Sales	(132,381)	(110,445)	19.86%
Gross Profit	252,937	218,726	15.64%
Employee Cost	(9,316)	(9,263)	0.57%
Marketing and Distribution expenses	(22,523)	(20,558)	9.56%
Depreciation	(32,224)	(37,363)	-13.75%
Amortization of Intangible Assets	(18,502)	(8,837)	109.37%
Depreciation of right of use assets	(20,717)	(14,993)	38.18%
Other Operating expenses	(16,548)	(17,136)	-3.43%
Profit from operating activities	133,107	110,576	20.38%
Net Finance Costs	(30,118)	(33,671)	-10.55%
Profit before tax	102,989	76,905	33.92%
Income tax credit/(expense)	(29,241)	(25,162)	16.21%
Profit after tax	73,748	51,743	42.53%
Earnings per Share (in Naira)	3.62	2.54	42.52%
Balance Sheet as at March 31, 2021.			
Inventories	5,027	2,158	132.95%
Trade and other receivables	158,701	50,766	212.61%
Cash and bank balances	348,064	275,198	26.48%
Property Plant and Equipment	601,236	686,157	-12.38%
Other assets	1,072,715	949,264	13.00%
Total Assets	2,185,743	1,963,543	11.32%
Trade and other payables	366,617	303,977	20.61%
Current tax liabilities	136,460	107,310	27.16%
Deferred tax liabilities	109,221	113,130	-3.46%
Borrowings	535,414	521,150	2.74%
Other liabilities	785,897	739,590	6.26%
Total shareholders' equity	252,134	178,386	41.34%

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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