



Eterna Plc FY 2018 April 2, 2019

MPR: 13.50%
Feb'19 Inflation rate: 11.31%
Q4 '18 GDP growth rate: 2.38%

Eterna Plc	FY 2018	FY 2017	% Change
Statement of Profit or Loss	(N'Mn)	(N'Mn)	
Revenue	251,877.93	173,030.23	45.57%
Cost of Sales	-247,235.49	-166,692.95	48.32%
Gross Profit	4,642.45	6,337.28	-26.74%
Other income	1,978.88	29.64	6576.83%
Selling and Distribution expenses	-37.21	-73.43	-49.33%
Administrative expenses	-3,213.34	-3,100.70	3.63%
Exchange (loss)/gain	-589.35	13.59	-4438.26%
Profit from operating activities	2,781.43	3,206.37	-13.25%
Finance Income	77.56	142.46	-45.55%
Finance costs	-869.09	-535.88	62.18%
Net Finance Costs	-791.53	-393.43	101.19%
Profit before tax	1,989.90	2,812.94	-29.26%
Income tax credit/(expense)	-980.90	-811.04	20.94%
Profit after tax	1,009.00	2,001.90	-49.60%
Basic Earnings per Share (in Kobo)	77.37	153.50	-49.60%
Balance Sheet as at December 31, 2018.			
Cash and cash equivalents	4,041.28	4,484.48	-9.88%
Trade and other receivables	30,820.40	28,578.00	7.85%
Inventories	8,158.74	6,515.58	25.22%
Property Plant and Equipment	8,338.50	7,255.22	14.93%
Other Assets	1,777.54	1,212.45	46.61%
Total Assets	53,136.46	48,045.73	10.60%
Trade and other payables	23,382.98	24,152.95	-3.19%
Current tax liabilities	848.26	1,149.78	-26.22%
Deferred tax liabilities	1,657.98	1,089.57	52.17%
Borrowings	14,043.05	7,847.86	78.94%
Other Liabilities	325.98	1,388.54	-76.52%
Total Liabilities	40,258.26	35,628.69	12.99%
Total shareholders' equity	12,878.21	12,417.04	3.71%

Source: Company Financials, Cowry Research

Final Dividend	Bonus	Qualification Date	Closure Date	Payment Date	AGM Date
N0.25k	N/A	May 13, 2019	May 14 – 17, 2019	June 14, 2019	June 13, 2019

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