



# Total Energies Nigeria Plc 9M 2021

15 November 2021

MPR: 11.50%

Sept '21 Inflation Rate: 16.63%

Q2 2021 Real GDP: 5.01%

Total Energies Marketing Nigeria Plc	9M 2021	9M 2020	% Change
<b>Statement of Profit or Loss</b>	<b>(N'Mn)</b>	<b>(N'Mn)</b>	
Revenue	242,224.25	151,707.14	59.67%
Cost of Sales	(201,639.02)	(130,677.60)	54.30%
<b>Gross Profit</b>	<b>40,585.23</b>	<b>21,029.54</b>	<b>92.99%</b>
Other income	3,653.58	1,152.30	217.07%
Other expenses	0.00	(301.61)	-100.00%
Impairment loss on trade receivables	(111.52)	(301.02)	-62.95%
Selling and Distribution expenses	(2,433.79)	(2,407.49)	1.09%
Administrative expenses	(21,042.12)	(17,890.24)	17.62%
<b>Profit from operating activities</b>	<b>20,651.38</b>	<b>1,281.49</b>	<b>1511.52%</b>
Finance Income	346.18	2,197.24	-84.24%
Finance costs	(1,274.32)	(2,565.84)	-50.34%
<b>Net Finance Costs</b>	<b>(928.14)</b>	<b>(368.60)</b>	<b>151.80%</b>
<b>Loss/Profit before tax</b>	<b>19,723.25</b>	<b>912.89</b>	<b>2060.54%</b>
Minimum Tax	0.00	(164.55)	-100.00%
Income tax credit/(expense)	(6,337.15)	(248.22)	2453.03%
<b>Loss/Profit after tax</b>	<b>13,386.10</b>	<b>500.12</b>	<b>2576.59%</b>
<b>Basic Earnings per Share (in Kobo)</b>	<b>3,943.00</b>	<b>147.00</b>	<b>2582.31%</b>
<b>Balance Sheet as at September 30, 2021</b>	<b>30-Sep-2021</b>	<b>31-Dec-2020</b>	
Cash and cash equivalents	60,668.59	31,014.28	95.62%
Trade and other receivables	62,752.56	41,335.76	51.81%
Inventories	29,640.05	21,619.94	37.10%
Property Plant and Equipment	33,013.90	36,207.65	-8.82%
Other Assets	11,736.94	13,435.26	-12.64%
<b>Total Assets</b>	<b>197,812.04</b>	<b>143,612.89</b>	<b>37.74%</b>
Trade and other payables	112,764.85	73,485.40	53.45%
Current tax liabilities	5,732.38	438.80	1206.39%
Deferred tax liabilities	4,563.43	4,503.67	1.33%
Borrowings	32,279.01	32,614.32	-1.03%
Other Liabilities	4,330.68	4,419.72	-2.01%
<b>Total Liabilities</b>	<b>159,670.35</b>	<b>115,461.91</b>	<b>38.29%</b>
<b>Total shareholders' equity</b>	<b>38,141.69</b>	<b>28,150.98</b>	<b>35.49%</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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