



# Total Energies Nig. Plc Unaudited FY 2021 4 February 2022

MPR: 11.50%  
Dec '21 Inflation Rate: 15.63%  
Q3 2021 Real GDP: 4.03%

Total Energies Nigeria Plc	FY 2021	FY 2020	% Change
Statement of Profit or Loss	(N'Mn)	(N'Mn)	
Revenue	341,168.58	204,721.46	66.65%
Cost of Sales	(286,178.86)	(173,974.05)	64.50%
<b>Gross Profit</b>	<b>54,989.72</b>	<b>30,747.41</b>	<b>78.84%</b>
Other income	4,467.76	1,040.06	329.57%
Other expenses	(101.57)		
Impairment loss on trade receivables	(312.45)	(228.05)	37.01%
Selling and Distribution expenses	(3,230.78)	(2,962.26)	9.06%
Administrative expenses	(29,881.77)	(25,058.94)	19.25%
<b>Profit from operating activities</b>	<b>25,930.91</b>	<b>3,538.22</b>	<b>632.88%</b>
Finance Income	831.04	2,263.19	-63.28%
Finance costs	(1,772.13)	(2,892.37)	-38.73%
<b>Net Finance Costs</b>	<b>(941.09)</b>	<b>(629.18)</b>	<b>-49.57%</b>
<b>Loss/Profit before tax</b>	<b>24,989.82</b>	<b>2,909.04</b>	<b>759.04%</b>
Income tax credit/(expense)	(8,264.37)	(845.65)	877.28%
<b>Loss/Profit after tax</b>	<b>16,725.45</b>	<b>2,063.38</b>	<b>710.58%</b>
<b>Basic Earnings per Share (in Kobo)</b>	<b>4,926.00</b>	<b>608.00</b>	<b>710.20%</b>
<b>Balance Sheet as at December 31, 2021</b>	<b>31-Dec-2021</b>	<b>31-Dec-2020</b>	
Cash and cash equivalents	62,449.91	31,014.28	101.36%
Trade and other receivables	61,732.61	41,335.76	49.34%
Inventories	29,679.71	21,619.94	37.28%
Property Plant and Equipment	38,734.52	36,207.65	6.98%
Other Assets	14.64	13.44	8.97%
<b>Total Assets</b>	<b>207,237.27</b>	<b>143,612.89</b>	<b>44.30%</b>
Trade and other payables	133,291.64	73,485.40	81.39%
Current tax liabilities	6,306.81	438.80	1337.29%
Deferred tax liabilities	6,090.63	4,503.67	35.24%
Borrowings	14,991.32	32,614.32	-54.03%
Other Liabilities	5.08	4.42	14.85%
<b>Total Liabilities</b>	<b>165,756.24</b>	<b>115,461.91</b>	<b>43.56%</b>
<b>Total shareholders' equity</b>	<b>41,481.03</b>	<b>28,150.98</b>	<b>47.35%</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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