



Seplat Energy Plc H1 2022 28 July 2022

MPR: 14.00%
 Jun'22 Inflation Rate: 18.60%
 Q1 2022 Real GDP: 3.11%

Seplat Energy Plc	H1 2022	H1 2021	% Change
Statement of Profit or Loss	(N'Mn)	(N'Mn)	
Revenue	219,203	120,444	82.00%
Cost of Sales	(105,096)	(85,764)	-22.54%
Gross Profit	114,107.00	34,680.00	229.03%
Other income	15,586	25,658	-39.25%
General and administrative expenses	(19,280)	(14,213)	-35.65%
Impairment loss on financial and non-financial assets	(6,184)	(287)	-2054.70%
Fair value loss	(2,209)	(3,138)	29.60%
Profit from operating activities	102,020.00	42,700.00	138.92%
Finance Income	109	4	2625.00%
Finance costs	(14,893)	(18,519)	19.58%
Net Finance Costs	(14,784.00)	(18,515.00)	20.15%
Share of profit from joint venture	57	41	39.02%
Loss/Profit before tax	87,293.00	24,226.00	260.33%
Income tax credit/(expense)	(51,848)	(10,108)	412.94%
Loss/Profit after tax	35,445.00	14,118.00	151.06%
Basic Earnings per Share (in Kobo)	5,819.00	3,751.00	55.13%
Balance Sheet as at June 30, 2022	30-Jun-2022	31-Dec-2021	
Cash and cash equivalents	152,511	140,270	8.73%
Trade and other receivables	180,745	105,274	71.69%
Inventories	26,451	30,878	-14.34%
Property Plant and Equipment	663,018	671,973	-1.33%
Intangible Asset	55,254	54,045	2.24%
Deferred tax assets	154,088	128,539	19.88%
Other Assets	171,222	172,110	-0.52%
Total Assets	1,403,289.00	1,303,089.00	7.69%
Trade and other payables	156,149	151,204	3.27%
Provisions	64,458	63,709	1.18%
Deferred tax liabilities	104,987	42,732	145.69%
Borrowings	294,319	291,001	1.14%
Other Liabilities	50,873	51,079	0.40%
Total Liabilities	670,786.00	599,725.00	11.85%
Total shareholders' equity	732,503.00	703,364.00	4.14%

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