



MRS Oil Nigeria Plc Q1 2023 28 April 2023

MPR: 18.00%
Mar'23 Inflation Rate: 22.04%
FY'2022 Real GDP: 3.1%

MRS Oil Nigeria Plc Statement of Profit or Loss	Q1 2023 (N'Mn)	Q1 2022 (N'Mn)	% Change
Revenue	30,788	17,896	72.04%
Cost of Sales	(26,977)	(17,042)	58.30%
Gross Profit	3,811.45	854.46	346.07%
Other income	23	71	67.99%
Administrative expenses	(1,460)	(975)	49.74%
Selling & distribution costs	(202)	(90)	125.90%
Impairment loss on financial assets	(206)	(48)	331.50%
Profit from operating activities	1,965.50	(186.81)	1152.11%
Finance Income	16	42	61.65%
Finance costs	(39)	(51)	22.97%
Net Finance Costs	(22.70)	(8.20)	176.71%
Loss/Profit before tax	1,942.81	(195.02)	1096.22%
Income tax credit/(expense)	(468)	154	404.54%
Loss/Profit after tax	1,475.13	(41.45)	3658.82%
Basic Earnings per Share (in Kobo)	430.00	(14.00)	3171.43%
Balance Sheet as at March 31, 2023	31-Mar-2023	31-Dec-2022	
Cash and cash equivalents	5,209	3,216	61.94%
Trade and other receivables	19,345	18,031	7.29%
Inventories	4,171	3,302	26.31%
Property Plant and Equipment	18,425	14,978	23.01%
Prepayments	189	149	27.00%
Other Assets	732	849	13.86%
Total Assets	48,070.16	40,526.11	18.62%
Trade and other payables	18,772	16,068	16.82%
Contract Liabilities	3,322	2,221	49.55%
Current tax liabilities	1,386	918	50.95%
Borrowings	3,722	1,935	92.31%
Other Liabilities	894	884	1.20%
Total Liabilities	28,095.59	22,026.67	27.55%
Total shareholders' equity	19,974.58	18,499.45	7.97%

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