



MRS Oil Nigeria PLC 9M 2023 30 October 2023

MPR: 18.75%
 Sep'23 Inflation Rate: 26.72%
 Q2 2023 Real GDP: 2.51%

MRS Oil Nigeria Plc	9M 2023	9M 2022	% Change
Statement of Profit or Loss	(N'000)	(N'000)	
Revenue	100,877,723	69,150,137	45.88%
Cost of Sales	(89,946,627)	(63,946,532)	40.66%
Gross Profit	10,931,096	5,203,605	110.07%
Other income	134,944	106,992	26.13%
Impairment write-back/ (loss) on financial assets	297,074	192,267	54.51%
Selling and Distribution expenses	(320,657)	(273,747)	17.14%
Administrative expenses	(6,078,488)	(3,675,839)	65.36%
Profit from operating activities	4,963,969	1,553,278	219.58%
Finance income	89,412	25,458	251.21%
Finance costs	(94,879)	(88,359)	7.38%
Net Finance Costs	(5,467)	(62,901)	91.31%
Loss/Profit before tax	4,958,502	1,490,377	232.70%
Income tax	(1,515,974)	(705,338)	114.93%
Loss/Profit after tax	3,442,530	785,039	338.52%
Basic Earnings per Share (in Kobo)	20.04	2.29	775.11%
Balance Sheet as at 30 September, 2023	30-Sep-2023	31-Dec-2022	
Cash and cash equivalents	8,383,217	3,216,445	160.64%
Trade and other receivables	11,833,554	18,042,546	34.41%
Inventories	9,747,427	3,302,008	195.20%
Property Plant and Equipment	19,703,868	14,977,953	31.55%
Right-of-use assets	754,757	838,031	9.94%
Other Assets	405,882	149,131	172.16%
Total Assets	50,828,705	40,526,114	25.42%
Trade and other payables	18,579,222	16,068,426	15.63%
Current Tax liabilities	1,925,607	917,999	109.76%
Contract liabilities	5,887,740	2,221,109	165.08%
Borrowings	1,411,105	1,411,105	
Other Liabilities	1,020,028	1,408,029	27.56%
Total Liabilities	28,823,702	22,026,668	30.86%
Total shareholders' equity	22,005,003	18,499,446	18.95%

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