GEREGU POWER PLC H1 2024 16 July 2024

Cowry

MPR: 26.25 % Jun'24 Inflation Rate: 34.19% Q1 2024 Real GDP: 2.98%

Geregu power Nigeria Plc Statement of Profit or Loss	H1 2024 (N'M)	H1 2023 (N'M)	%Change				
Revenue	80 677 008	24 606 417	122 520/				
Cost of Sales	80,677,008	34,696,417	132.52% 137.08%	Kay Datia	111 24	H1 23	
Gross Profit	(39,203,373) 41,473,635	(16,536,197) 18,160,220	137.08% 128.38%	Key Ratio	H1 24	_	
Administrative Expenses			108.98%	COGS Margin	48.6%	47.7%	
Personnel expenses	(5,047,897)	(2,415,473) (886,971)	39.75%	Gross Margin	51.4%	52.3%	
Impairment loss on financial assets	(1,239,569) (6.015.055)		216.44%	Operating Margin Net Profit Margin	36.2%	37.4%	
Profit/Loss from operating activities	(6,015,055) 29,171,114	(1,900,868) 12,968,249	124.94%	, ,	24.8%	23.2%	
Other Income/Loss (FX gains)			82.69%	Asset Turnover	0.39x	0.19x	
Finance Income	1,963	11,341	0.23%				
Finance costs	4,595,354	4,584,610	21.01%				
	(4,855,624)	(6,147,318)					
Net Finance Costs	(260,270)	(1,562,708)	83.34%				
Loss/Profit before tax	30,152,377	12,292,512	145.29%		Financial Statistics		
Income tax	(10,139,264)	(4,238,629)	139.21%	Share price	₩1,000.0		
Loss/Profit after tax	20,013,113	8,053,883	148.49%	52 Week H/L	N1000/N310.5		
Earnings Per Share (kobo)	8.01	3.22	148.76%	Shares Outs. (Mn)	2,500.0		
				Market Cap (Bn)	N2,500.0		
Balance Sheet as at June 30, 2024	30-Jun-2024	31-Dec-2023		P/E Ratio	124.84x		
Cash and cash equivalents	43,331,792	70,256,343	38.32%	Earnings Yield	0.80%		
Trade and other receivables	99,767,614	48,065,048	107.57%	P/B Ratio	55.35x		
Inventories	548,053	639,072	14.24%	Return on Assets	38.5%		
Property Plant and Equipment	35,569,378	36,349,480	2.15%	Return on Equity	132.9%		
Other Assets	28,429,076	26,687,314	6.53%				
Total Assets	207,691,386	182,042,548	14.09%				
				Corporate Actions			
Trade and other payables	79,038,359	56,518,961	39.84%	FY Dividend	N/A		
Borrowings	57,827,086	63,634,235	9.13%	Bonus	N/A		
Deferred tax liabilities	5,947,988	8,291,319	28.26%	Qualification Date	N/A		
Current tax liabilities	19,710,931	8,444,125	133.43%	Closure Date	N/A		
Total Liabilities	162,524,364	136,888,640	18.73%	Payment Date	N/A		
				AGM Date	N/A		
Total shareholders' equity	45,167,022	45,153,908	0.03%	,			

Source: Company Financials, Cowry Research

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