Transpower Nigeria Plc H1 2024 25 July, 2024

| TransPower Nigeria Plc | H1 2024 | H1 2023 | % Change | | |
|---------------------------------------|-----------------------------------|-----------------------------------|--------------------|-----------------------------|-----------------|
| Statement of Profit or Loss | (N'000) | (N'000) | | | |
| Revenue | 425 442 222 | FF 024 000 | | | |
| Cost of Sales | 135,443,332 | 55,934,000 | 142.15% | Key Detie | 114 24 114 22 |
| Gross Profit | (72,466,830) 62,976,502 | (29,225,673) 26,708,327 | 147.96% 135.79% | Key Ratio | H1 24 H1 23 |
| Other operating income | | | 93.23% | COGS Margin | 53.5% 52.3% |
| | 21,156 | 312,409 | 232.72% | Gross Margin | 46.5% 47.7% |
| Administrative Expenses | (8,807,310) | (2,647,052) | | Operating Margin | 37.8% 41.2% |
| Impairment loss on financial assets | (2,994,727) | (1,304,115) | - | Net Profit Margin | 27.2% 19.7% |
| Profit/Loss from operating activities | 51,195,621 | 23,069,569 | 121.92% | Asset Turnover | 0.42x 0.25x |
| Foreign exchange gain (FX Loss) | 1,103,835 | (4,729,757) | 123.34% | | |
| Finance Income | 2,655,555 | 1,107,995 | 139.67% | | |
| Finance costs | (3,983,262) | (3,207,944) | 24.17% | | |
| Net Finance Costs | (223,872) | (6,829,706) | 96.72% | | |
| Loss/Profit before tax | 50,971,749 | 16,239,863 | 213.87% | Financial Statistics | |
| Income tax | (14,194,422) | (5,196,756) | 173.14% | Share price | ₩373.9 |
| Loss/Profit after tax | 36,777,327 | 11,043,107 | 233.03% | 52 wk. H/L | N386.4/264 |
| Earnings Per Share (Naira) | 4.90 | 139.52 | 96.49% | Shares Outs. (Mn) | 7,500.0 |
| | | | | Market Cap (Bn) | 2,804.3 |
| Balance Sheet as at June 30, 2024 | 30-Jun-2024 | 31-Dec-2023 | | P/E Ratio | 76.31x |
| | | | | Earnings Yield | 1.31% |
| Cash and cash equivalents | 24,371,071 | 6,368,572 | 282.68% | Dividend Yield | 0.40% |
| Trade and other receivables | 225,634,301 | 145,206,225 | 55.39% | P/B Ratio | 29.63x |
| Inventories | 3,114,591 | 1,760,790 | 76.89% | Return on Assets | 45.5% |
| Property Plant and Equipment | 57,700,542 | 57,979,878 | 0.48% | Return on Equity | 116.6% |
| Other Assets | 12,118,686 | 12,029,792 | 0.74% | | |
| Total Assets | 322,984,664 | 223,390,548 | 44.58% | | |
| | | | | | |
| Trade and other payables | 138,497,669 | 98,835,833 | 40.13% | Corporate Actions | |
| Borrowings | 47,623,811 | 37,312,273 | 27.64% | FY Dividend | ₦ 1.50 |
| Deferred tax liabilities | 9,198,375 | 9,198,374 | 0.00% | Bonus | N/A |
| Current tax liabilities | 33,025,136 | 20,181,722 | 63.64% | Qualification Date | August 6, 2024 |
| Total Liabilities | 228,344,991 | 165,528,202 | 37.95% | Closure Date | August 13, 2024 |
| | | | | Payment Date | August 16, 2024 |
| | | | | AGM Date | N/A |
| Total shareholders' equity | 94,639,673 | 57,862,346 | 63.56% | | |

Source: Company Financials, Cowry Research

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MPR: 26.75% Jun' 24 Inflation Rate: 34.19% Q1 2024 Real GDP: 2.98%