Cowry Transnational Corporation Plc HY 2024 26 July, 2024

Transnational Corporation Plc Statement of Profit or Loss	H1 2024 (N'000)	H1 2023 (N'000)	% Change			
Revenue	175,426,822	82,123,727	113.61%			
Cost of Sales	(89,948,411)	(38,884,238)	131.32%	Key Ratio	HY 24	HY 23
Gross Profit	85,478,411	43,239,489	97.69%	COGS Margin	95.0%	111.2%
Administrative Expenses	(21,153,272)	(14,135,891)	49.64%	Gross Margin	23.5%	36.4%
Impairment (loss) on Financial Assets	(3,800,702)	(1,779,707)	113.56%	Operating Margin	43.9%	36.5%
Other gains /(losses) - net	3,859,472	658,051	486.50%	Net Profit Margin	30.1%	19.6%
Other Income/Loss	12,585,676	1,963,700	540.92%	Debt/Equity Ratio	44.6%	55.2%
Profit/Loss from operating activities	76,969,585	29,945,642	157.03%	Asset Turnover	0.28x	0.15x
Finance Income	1,074,435	(4,828,827)	122.25%			
Finance Cost	(7,124,866)	(6,595,365)	8.03%			
Net Finance Costs	(6,050,431)	(11,424,192)	47.04%	Financial Statistics		
Loss/Profit before tax	70,919,154	18,521,450	282.90%	Current Share price	₩11.90	
Income tax	(18,131,436)	(2,417,458)	650.02%	52 Week High/Low	N20.88/1.19	
Loss/Profit after tax	52,787,718	16,103,992	227.79%	Shares Outs. (Mn)	40,648.0	
Basic EPS (kobo)	0.81	0.27	198.13%	Market Cap (Bn)	483.7	
				Price-to-Earnings	14.68x	
Balance Sheet as at June 30, 2024	30-Jun-2024	31-Dec-2023		Earnings Yield	6.81%	
				Price-to-Book Ratio	2.06x	
Cash and cash equivalents	40,261,555	16,577,948	142.86%	Return on Assets	33.8%	
Intangible Assets	11,432,571	11,445,973	0.12%	Return on Equity	67.5%	
Trade and other receivables	221,586,642	146,398,317	51.36%			
Inventories	5,449,099	3,986,208	36.70%			
Property Plant and Equipment	295,207,615	294,520,208	0.23%			
Other Assets	51,138,780	56,949,774	10.20%	Corporate Actions		
Total Assets	625,121,735	529,923,719	17.96%	Interim Dividend	N0.10	
				Bonus	Nil	
Trade and other payables	197,709,781	180,709,999	9.41%	Qualification Date	August 7, 2024	
Deferred tax Liabilities	19,296,026	18,770,156	2.80%	Closure Date	August 14, 2024	
Deposit for shares	27,935,000	12,935,000	115.96%	Payment Date	August 19, 2024	
Current tax liabilities	37,174,896	22,347,922	66.35%	AGM Date	N/A	
Borrowings	104,467,105	103,379,325	1.05%			
Other Liabilities	4,061,143	4,483,617	9.42%			
Total Liabilities	390,643,951	342,626,019	14.01%			
Total shareholders' equity	234,477,784	187,297,700	25.19%			

Source: Company Financials, Cowry Research

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