

Eterna Plc H1 2024 1 August 2024

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

Eterna Oil Nigeria Plc Statement of Profit or Loss	H1 2024 (N'000)	H1 2023 (N'000)	% Change			
Revenue	147,526,364	69,338,556	112.76%			
Cost of Sales	(130,070,200)	(60,768,933)	114.04%	Key Ratio	H1 24	H1 23
Gross Profit	17,456,164	8,569,623	103.70%	COGS Margin	88.2%	87.6%
Other income	47,593	30,441	56.35%	Gross Margin	11.8%	12.4%
Selling and Distribution expenses	(181,686)	(197,391)	-7.96%	Operating Margin	-0.1%	-0.3%
Administrative expenses	(4,399,534)	(3,552,404)	23.85%	Net Profit Margin	-3.3%	-8.5%
Profit from operating activities	12,922,537	4,850,269	166.43%	Debt/Equity Ratio	-3585.0%	1234.5%
Foreign exchange loss	(14,460,458)	(9,803,557)	47.50%	Asset Turnover	2.05x	1.16x
Finance Income	83	30,852	-99 .73 %			
Finance costs	(2,032,758)	(617,750)	229.06%			
Net Finance Costs	(16,493,133)	(10,390,455)	58.73%	Financial Statistics		
Loss/Profit before tax	(3,570,596)	(5,540,186)	-35.55%	Share price	₩19.0	
Income tax	(1,265,564)	(346,845)	264.88%	52 Week High/Low	N28.2/11.15	
Loss/Profit after tax	(4,836,160)	(5,887,031)	-17.85%	Shares Outs. (Mn)	1,304.1	
Basic Earnings per Share (in Kobo)	(3.71)	(4.51)	-17.74%	Market Cap (Bn)	24.8	
Balance Sheet as at 30 June, 2024	20 1 2024	24 Day 2022		Price-to-Earnings Ratio	-5.12x	
	30-Jun-2024	31-Dec-2023		Earnings Yield Price-to-Book Ratio	-19.5%	
Cash and cash equivalents		6 905 224	47.04%		-18.57x	
Trade and other receivables	3,651,615	6,895,234	272.74%	Return on Assets	-6.7%	
Inventories	31,968,411	8,576,591	30.79%	Return on Equity	-362.4%	
	18,853,988	27,241,784				
Property Plant and Equipment	12,902,100	12,176,540	5.96%			
Right of use assets	1,440,597	1,656,365	13.03%			
Deferred Tax Asset	2,295,825	2,295,825	0.00%	Corporate Actions		
Other Assets	914,247	797,963	14.57%	Interim Dividend	N/A	
Total Assets	72,026,783	59,640,302	20.77%	Bonus Qualification Date	N/A N/A	
Trade and other payables	23,663,627	11,719,214	101.92%	Closure Date	N/A	
Current Tax Payable	1,650,596	977,483	68.86%	Payment Date	N/A	
Deferred tax liability	211,835	211,835	0.00%	AGM Date	N/A	
Borrowings	47,835,040	43,229,923	10.65%			
Other Liabilities	0	0				
Total Liabilities	73,361,098	56,138,455	30.68%			
Total shareholders' equity	(1,334,315)	3,501,847	138.10%			

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