

GEREGU POWER PLC 9M 2024 15 October 2024

MPR: 27.25 %

Sep'24 Inflation Rate: 32.70% Q2 2024 Real GDP: 3.19%

Geregu power Nigeria Plc	9M 2024	9M 2023	%Change			
Statement of Profit or Loss	(N'000)	(N'000)				
Povonuo						
Revenue	112,583,038	55,747,103	101.95%			
Cost of Sales	(57,930,556)	(26,860,391)	115.67%	Key Ratio	9M 24	9M 23
Gross Profit	54,652,482	28,886,712	89.20%	COGS Margin	51.5%	48.2%
Administrative Expenses	(7,484,421)	(5,871,047)	27.48%	Gross Margin	48.5%	51.8%
Personnel expenses	(1,876,092)	(1,490,793)	25.85%	Operating Margin	31.2%	33.0%
Impairment loss on financial assets	(10,153,802)	(3,127,878)	224.62%	Net Profit Margin	21.5%	20.4%
Profit/Loss from operating activities	35,138,167	18,396,994	91.00%	Asset Turnover	0.51x	0.31x
Other Income/Loss (FX gains)	1,963	-	-			
Finance Income	6,580,280	6,088,377	8.08%			
Finance costs	(7,333,647)	(8,489,302)	13.61%			
Net Finance Costs	(753,367)	(2,400,925)	68.62%			
Loss/Profit before tax	36,262,855	17,486,862	107.37%	Financial Statistics		
Income tax	(12,073,545)	(6,127,362)	97.04%	Share price	₩1,150	
Loss/Profit after tax	24,189,310	11,359,500	112.94%	52 Week H/L	N1150/N315	
Earnings Per Share (kobo)	9.68	4.58	111.35%	Shares Outs. (Mn)	2,500.0	
				Market Cap (Bn)	N2,875.0	
Balance Sheet as at June 30, 2024	30-Jun-2024	31-Dec-2023		P/E Ratio	118.80x	
Cash and cash equivalents	40,498,941	70,256,343	42.36%	Earnings Yield	0.84%	
Trade and other receivables	105,885,125	48,065,048	120.30%	P/B Ratio	58.27x	
Inventories	579,489	639,072	9.32%	Return on Assets	43.8%	
Property Plant and Equipment	66,509,209	36,349,480	82.97%	Return on Equity	147.1%	
Other Assets	7,569,112	26,687,314	71.64%			
Total Assets	221,087,441	182,042,548	21.45%			
				Corporate Actions		
Trade and other payables	91,284,243	56,518,961	61.51%	FY Dividend	N/A	
Borrowings	55,277,302	63,634,235	13.13%	Bonus	N/A	
Deferred tax liabilities	5,947,988	8,291,319	28.26%	Qualification Date	N/A	
Current tax liabilities	17,834,697	8,444,125	111.21%	Closure Date	N/A	
Total Liabilities	171,744,222	136,888,640	25.46%	Payment Date	N/A	
	<u> </u>	· ·		AGM Date	N/A	
Total shareholders' equity	49,343,219	45,153,908	9.28%		· · · · · · · · · · · · · · · · · · ·	

Source: Company Financials, Cowry Research

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