Seplat Energies Plc 9M 2024 30 October 2024

Seplat Energies Nigeria Plc	9M 2024	9M 2023	% Change			
Statement of Profit or Loss	(N'mn)	(N'mn)				
Revenue	1,070,897	478,130	123.98%			
Cost of Sales	(539,379)	(232,514)	131.98%		9M	9M 23
	(555,575)	(232,314)	-	Key Ratio	24	5141 2.5
Gross Profit	531,518	245,616	116.40%	COGS Margin	50.4%	48.6%
Other income/loss	32,084	(89,762)	135.74%	Gross Margin	49.6%	51.4%
Impairment write-back/ (loss) on financial assets	(4,001)	(633)	532.07%	Operating Margin	38.4%	19.1%
Fair value loss	(4,723)	(2,227)	11 2.08%	Net Profit Margin	4.9%	9.8%
General & Administrative expenses	(143,538)	(61,673)	132.74%	Debt/Equity Ratio	40.3%	42.1%
Profit from operating activities	411,340	91,321	350.43%	Asset Turnover	0.20x	0.16x
Finance income	11,702	3,709	215.50%			
Finance costs	(86 <i>,</i> 956)	(32,078)	171.08%			
Net Finance Costs	(75.254)	(20.200)	105 270/	Financial Statistics		
Net Finance Costs	(75,254)	(28,369)	165.27%			
Share of profit/(loss) from JV	30,625	(98)	31,350%	Share price	₩5,700.0	
Loss/Profit before tax	366,711	62,854	483.43%	52 Wk. High/Low	N5738.2/1905	
Income tax	(313,935)	(15,926)	1871.21%	Shares Outs. (Mn)	588.4	
Loss/Profit after tax	52,776	46,928	12.46%	Market Cap (Bn)	3,354.1	
Basic Earnings per Share (in Naira)	98.37	40.58	142.41%	P/E Ratio	57.94x	
				Earnings Yield	1.73%	
Balance Sheet as at 30 September, 2024	30-Sep-2024	31-Dec-2023		P/B Ratio	1.20x	
Cash and cash equivalents	733,685	429,136	70.97%	Return on Assets	1.0%	
Trade and other receivables	539,637	368,898	46.28%	Return on Equity	1.9%	
Inventories	78,781	47,154	67.07%	. ,		
Deferred tax assets	343,102	261,529	31.19%			
Property Plant and Equipment	2,708,160	1,491,098	81.62%	Corporate Action		
Prepayments	75,263	47,455	58.60%	Interim Dividend	₩55.90	
Financial Investments	390,445	200,937	94.31%	Qualification Date	12-Nov-24	
Other Assets	366,068	207,247	76.63%	Closure Date	13-Nov-24	
Total Assets	5,235,141	3,053,454	-	Payment Date	27-Nov	
			-	AGM Date		24
Trade and other navables	662 961	490 126	20 270/		N/A	
Trade and other payables	663,861	480,136	38.27% 77.70%	Dividend Yields	0.98%	
Current Tax liabilities	125,552					
Provision for decom. obligation	215,617	117,489	83.52%			
Borrowings	1,127,471	679,699				
Other Liabilities	304,888	92,842	-			
Total Liabilities	2,437,389	1,440,819	69.17%			
Total shareholders' equity	2,797,752	1,612,635	73.49%			

Source: Company Financials, Cowry Research

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