Cowry

Total Energies Plc 9M 2024 5 November 2024

Total Energies Nigeria Plc	9M 2024	9M 2023	% Change	
Statement of Profit or Loss	(N'000)	(N'000)		
Revenue	793,904,358	422,576,366	87.87%	
Cost of Sales	(700,205,300)	(366,456,731	_	Key Ratio
Gross Profit	93,699,058	56,119,635	66.96%	COGS Margin
Other income	16,535,662	3,201,878	416.44%	Gross Margin
Impairment on financial assets	(17,709)	(75,223)	76.46%	Operating Margin
Other expenses	(553,578)	(6,307,886)	91.22%	Net Profit Margin
Selling and Distribution expenses	(11,486,403)	(3,970,507)	189.29%	Debt/Equity Ratio
Administrative expenses	(45,321,235)	(29,156,230)	55.44%	Asset Turnover
Profit from operating activities	52,891,213	19,962,113	164.96%	
Finance income	5,014,947	2,284,610	119.51%	
Finance costs	(16,056,141)	(5,625,601)	185.41%	Financial Statistics
Net Finance Costs	(11,041,194	(3,340,991)	230.48%	Share price
Loss/Profit before tax	41,850,019	16,621,122	151.79%	52 Wk. High/Low
Income tax	(14,427,881)	(5,800,422)	148.74%	Shares Outs (Mn)
Loss/Profit after tax	27,422,138	10,820,700	153.42%	Market Cap (Bn)
Basic Earnings per Share (in Naira)	80.77	31.87	153.44%	Price-to-Earnings
				Earnings Yield
Balance Sheet as at 30 September, 2024	30-Sep-2024	31-Dec-2023		Price-to-Book
Cash and cash equivalents	99,606,542	88,158,753	12.99%	Return on Assets
Trade and other receivables	234,095,063	159,237,464	47.01%	Return on Equity
Inventories	141,227,454	73,906,481	91.09%	
Property Plant and Equipment	46,577,191	43,130,869	7.99%	
Prepayments	630,222	1,464,074	56.95%	Corporate Actions
Right-of-use assets	7,743,162	7,950,570	2.61%	Interim Dividend
Other Assets	1,034,013	1,267,462		Bonus
Total Assets	530,913,647	375,115,673	41.53%	Qualification Date
			=	Closure Date
Trade and other payables	324,054,676	214,105,902	51.35%	Payment Date
Current Tax liabilities	13,189,066	4,781,505		AGM Date
Deferred income	5,553,084	4,610,130		nom bute
Borrowings	101,505,406	84,540,792		
Other Liabilities	11,599,580	10,999,602		
Total Liabilities	455,901,812	319,037,931	_	
	-55,501,612	313,007,331		
Total shareholders' equity	75,011,835	56,077,742	33.76%	

atio 9M 24 9M 23 88.2% 86.7% Margin Margin 11.8% 13.3% ating Margin 6.7% 4.7%

3.5%

Asset Turnover	1.50x	1.13x	
Financial Statistics			
Share price	₩673.9		
52 Wk. High/Low	N673.9/346.5		
Shares Outs (Mn)	339.5		
Market Cap (Bn)	228.8		
Price-to-Earnings	8.34x		
Earnings Yield	11.99%		
Price-to-Book	3.05x		
Return on Assets	5.2%		

orate Actions

Interim Dividend	N/A
Bonus	N/A
Qualification Date	N/A
Closure Date	N/A
Payment Date	N/A
AGM Date	N/A

Source: Company Financials, Cowry Research

IMPORTANT DISCLOSURES: This report is produced by the Research Desk, Cowry Asset Management Limited (COWRY) as a guideline for Clients that intend to invest in securities on the basis of their own investment decision without relying completely on the information contained herein. The opinion contained herein is for information purposes only and does not constitute any offer or solicitation to enter into any trading transaction. While care has been taken in preparing this document, no responsibility or liability whatsoever is accepted by any member of COWRY for errors, omission of facts, and any direct or consequential loss arising from the use of this report or its contents.

MPR: 27.25% Sept'24 Inflation Rate: 32.70% Q2 2024 Real GDP: 3.19%

2.6%

135.3% 150.8%

36.6%