



# Total Nigeria H1 2019 31 July 2019

MPR: 13.50%  
June '19 Inflation Rate: 11.22%  
Q1 2019 Real GDP: 2.01%

## Total Nigeria Plc Statement of Profit or Loss

	H1 2019 (N'Mn)	H1 2018 (N'Mn)	% Change
Revenue	150,830.33	156,268.52	-3.48%
Cost of Sales	(134,099.95)	(135,027.00)	-0.69%
<b>Gross Profit</b>	<b>16,730.38</b>	<b>21,241.52</b>	<b>-21.24%</b>
Other Income	1,071.85	800.95	33.82%
Selling and Distribution expenses	(2,196.79)	(2,421.68)	-9.29%
Administrative expenses	(11,666.33)	(9,438.57)	23.60%
<b>Profit from operating activities</b>	<b>3,939.11</b>	<b>10,182.22</b>	<b>-61.31%</b>
Finance Income	208.38	154.76	34.65%
Finance costs	(3,945.40)	(1,691.11)	133.30%
<b>Net Finance Costs</b>	<b>(3,737.02)</b>	<b>(1,536.35)</b>	<b>143.24%</b>
<b>Profit before tax</b>	<b>202.09</b>	<b>8,645.87</b>	<b>-97.66%</b>
Income tax credit/(expense)	(72.12)	(2,971.83)	-97.57%
<b>Profit after tax</b>	<b>129.98</b>	<b>5,674.04</b>	<b>-97.71%</b>
<b>Basic Earnings per Share (in Kobo)</b>	<b>38.00</b>	<b>1,671.00</b>	<b>-97.73%</b>

## Balance Sheet as at June 30, 2019.

Cash and cash equivalents	3,309.49	6,094.02	-45.69%
Trade and other receivables	58,769.17	53,532.61	9.78%
Inventories	41,399.30	30,045.18	37.79%
Property Plant and Equipment	33,951.38	33,855.66	0.28%
Other Assets	8,719.17	8,993.32	-3.05%
<b>Total Assets</b>	<b>146,148.51</b>	<b>132,520.78</b>	<b>10.28%</b>
Trade and other payables	63,076.36	61,583.88	2.42%
Current tax liabilities	(1,211.34)	141.09	-958.53%
Deferred tax liabilities	45.73	38.54	18.67%
Borrowings	52,518.44	34,220.54	53.47%
Other Liabilities	5,582.03	5,805.84	-3.85%
<b>Total Liabilities</b>	<b>120,011.23</b>	<b>101,789.90</b>	<b>17.90%</b>
<b>Total shareholders' equity</b>	<b>26,137.28</b>	<b>30,730.89</b>	<b>-14.95%</b>

Source: Company Financials, Cowry Research

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

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