

MTN Nigeria Plc FY 2024 28 February 2025

MTN Nigeria Communications Plc	FY 2024	FY 2023	% Change			
Statement of Profit or Loss	(N'Mn)	(N'Mn)	15070	Kan Dalian	FX 0004	FV 0000
Voice	1,101,739	954,994	15.37%	Key Ratios	FY 2024	FY 2023
Data	1,589,628	1,068,715	48.74%	EBITDA Margin	39.1%	48.7%
SMS	178,781	99,159	80.30%	Operating Margin	23.2%	31.3%
Interconnect and roaming	200,414	188,205	6.49% 26.94%	Net Profit Margin	-11.9%	-5.5%
Value added services (Fintech)	105,012 185,256	82,725	26.94% 146.85%	Debt/Equity Ratio	-212.4%	-2951.3% 0.77x
Other revenues		75,049	•	Asset Turnover	0.80x	0.//X
Total Revenue	3,360,830	2,468,847	36.13%	Fin an aird Challalian		
Build-to-suit leases	(969,322)	(502,746)	92.81%	Financial Statistics	2000.0	
Network Maintenance	(168,539)	(83,798)	101.13%	Share price (2024)	?200.0	
Other direct costs	(94,259)	(68,659)	37.29%	52 Week High/Low	267.8/169	
Direct network operating costs	(1,232,120)	(655,203)	88.05%	Shares Outs. (Mn)	20.4	
	(00 (007)	(170 517)	00.507	Market Cap (trn)	4.1	
Interconnect, transmission and roaming costs	(234,327)	(179,517)	30.53%	Price-to-Earnings	31.60x	
Value added services	(33,743)	(23,668)	42.57%	Earnings Yield (%)	-9.53%	
Selling and Distribution Expenses	(248,336)	(203,044)	22.31%	Price-to-Book	21.55x	
Employee expenses	(91,919)	(65,002)	41.41%	Return on Assets	-11.9%	
Depreciation & Amortisation	(535,155)	(428,869)	24.78%	Return on Equity	87.4%	
Other operating expenses	(200,234)	(139,128)	43.92%			
Impairment of financial assets	(6,752)	(756)	793.12%			
Total operating expenses	(1,350,466)	(1,039,984)	29.85%	Corporate Actions		
Profit from operating activities	778,244	773,660	0.59%	Interim Dividend	N/A	
Finance Income	28,440	25,815	10.17%	Bonus	N/A	
Finance costs	(431,648)	(236,927)	82.19%	Qualification Date	N/A	
Net foreign exchange loss	(925,361)	(740,434)	24.98%	Closure Date	N/A	
Net Finance Costs	(1,328,569)	(951,546)	39.62%	Payment Date	N/A	
Loss/Profit before tax	(550,325)	(177,886)	209.37%	AGM Date	N/A	
Income tax	149,890	40,865	266.79 %			
Loss/Profit after tax	(400,435)	(137,021)	1 92.24 %			
Basic Earnings per Share (in Kobo)	(19.05)	(6.38)	1 98.59%			
Balance Sheet as at December 31, 2024	31-Dec-2024	31-Dec-2023				
Cash and cash equivalents	364,243	747,084	- 51.24%			
Trade and other receiv ables	367,713	215,414	70.70%			
Intangible Asset	408,783	447,599	-8.67 %			
Property Plant and Equipment	1,248,304	1,095,111	13.99%			
Right-of-use assets	1,382,580	478,826	1 88.74 %			
Other Assets	425,368	204,793	107.71%			
Total Assets	4,196,991	3,188,827	31.62%			
Trade and other payables	1,191,416	699,520	70.32 %			
Current tax payable	25,012	157,971	-84 .17%			
Lease Liabilities	2,283,424	1,004,411	1 27.34 %			
Borrowings	972,915	1,205,431	-19.29%			
Other Liabilities	182,231	162,338	1 2.25 %			
Total Liabilities	4,654,998	3,229,671	44.13%			
Total shareholders' equity	(458,007)	(40,844)	1021.36%			
Source: Company Financials, Cowry Research						
Cowry Research	100000/	cowrvasset.com)			

Cowry Research

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