



Transcorp Plc FY 2018 18 February 2019

MPR: 14%
Jan'19 Inflation Rate: 11.37%
Q4' 18 Real GDP: 2.38%

Transnational Corporation of Nigeria Plc	FY 2018	FY 2017	% Change
Statement of Profit or Loss	(N' million)	(N' million)	
Revenue	104,162.79	80,284.96	29.74%
Cost of Sales	(55,910.36)	(43,860.65)	27.47%
Gross Profit	48,252.43	36,424.31	32.47%
Selling, general and administrative expenses	(14,600.29)	(11,751.95)	24.24%
Other Income	997.20	1,359.64	-26.66%
Other gains	0.00	0.00	
Profit from operating activities	34,649.32	26,032.00	33.10%
Net Finance Costs	(9,079.43)	(9,172.22)	-1.01%
Foreign exchange loss on financing activities	(3,167.81)	(4,554.23)	-30.44%
Profit before tax	22,402.09	12,305.55	82.05%
Income tax credit/(expense)	(1,775.42)	(1,698.27)	4.54%
Profit after tax	20,626.67	10,607.28	94.46%
Earnings per Share (in Kobo)	22.91	11.69	96.01%
Balance Sheet as at December 31, 2018.			
Inventories	4,811.91	4,646.61	3.56%
Trade and other receivables	83,601.91	83,471.80	0.16%
Cash and bank balances	3,628.37	5,598.28	-35.19%
Property Plant and Equipment	150,345.83	141,835.59	6.00%
Other assets	54,751.78	49,970.02	9.57%
Total Assets	297,139.80	285,522.30	4.07%
Trade and other payables	68,641.95	66,686.31	2.93%
Current tax liabilities	2,180.35	1,424.15	53.10%
Deferred tax liabilities	6,977.46	7,159.05	-2.54%
Borrowings	111,547.83	112,099.33	-0.49%
Other liabilities	2,439.50	2,445.66	-0.25%
Total Liabilities	191,787.09	189,814.51	1.04%
Total shareholders' equity	105,352.71	95,707.80	10.08%

Source: Company Financials, Cowry Research

Final Dividend N0.03	Bonus N/A	Closure Date March 1-5, 2019	Payment Date March 19, 2019	AGM Date March 15, 2019
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