



# Conoil Plc 9M 2019

October 29, 2019.

MPR: 13.50%

Sep '19 Inflation Rate: 11.24%

Q2 2019 Real GDP: 1.94%

Conoil Plc Statement of Profit or Loss	9M 2019 (N'Mn)	9M 2018 (N'Mn)	% Change
Revenue	112,722.80	75,838.13	48.64%
Cost of Sales	(101,665.51)	(65,350.13)	55.57%
<b>Gross Profit</b>	<b>11,057.29</b>	<b>10,488.01</b>	<b>5.43%</b>
Other Income	92.70	149.03	-37.80%
Selling and Distribution expenses	(1,767.97)	(1,665.78)	6.13%
Administrative expenses	(5,095.91)	(5,219.74)	-2.37%
<b>Profit from operating activities</b>	<b>4,286.11</b>	<b>3,751.52</b>	<b>14.25%</b>
Finance Income	0.00	0.00	
Finance costs	(1,832.84)	(1,483.70)	23.53%
<b>Net Finance Costs</b>	<b>(1,832.84)</b>	<b>(1,483.70)</b>	<b>23.53%</b>
<b>Profit before tax</b>	<b>2,453.27</b>	<b>2,267.82</b>	<b>8.18%</b>
Income tax credit/(expense)	(753.05)	(680.35)	10.69%
<b>Profit after tax</b>	<b>1,700.22</b>	<b>1,587.47</b>	<b>7.10%</b>
<b>Basic Earnings per Share (in Kobo)</b>	<b>245</b>	<b>228</b>	<b>7.10%</b>
<b>Balance Sheet as at September 30, 2019.</b>			
Cash and cash equivalents	17,235.27	15,352.86	12.26%
Trade and other receivables	22,690.27	30,295.10	-25.10%
Inventories	8,407.67	9,141.60	-8.03%
Property Plant and Equipment	2,327.65	3,084.60	-24.54%
Other Assets	3,225.43	3,023.09	6.69%
<b>Total Assets</b>	<b>53,886.30</b>	<b>60,897.25</b>	<b>-11.51%</b>
Trade and other payables	20,180.02	35,065.87	-42.45%
Current tax liabilities	2,190.47	1,809.59	21.05%
Deferred tax liabilities	400.44	400.44	0.00%
Borrowings	11,947.13	4,766.24	150.66%
Other Liabilities	554.85	554.04	0.15%
<b>Total Liabilities</b>	<b>35,272.91</b>	<b>42,596.17</b>	<b>-17.19%</b>
<b>Total shareholders' equity</b>	<b>18,613.39</b>	<b>18,301.07</b>	<b>1.71%</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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