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| --- | --- | --- | --- | --- | --- |
| **Transnational Power Nigeria Plc** | **Q1 2024** | **Q1 2023** | **% Change** |   |   |
| **Statement of Profit or Loss** | **(N’000)** | **(N’000)** |  |   |   |   |   |
|   |  |  |  |   |   |   |   |
| Revenue | 67,862,250 | 21,040,165 | 222.54% |   |   |   |   |
| Cost of Sales | (33,083,641) | (13,342,460) | 147.96% |   | **Key Ratio** | **Q1 24** | **Q1 23** |
| **Gross Profit** | **34,778,609** | **7,697,705** | **351.80%** |   |  |  |  |
| Other operating income | 0 | 12,115 |  |   | *COGS Margin* | 48.8% | 63.4% |
| Administrative Expenses | (4,279,649) | (887,875) | 382.01% |   | *Gross Margin* | 51.2% | 36.6% |
| Impairment loss on financial assets | (1,088,601) | (77,622) | 1,302.44% |   | *Operating Margin* | 43.3% | 32.1% |
| **Profit/Loss from operating activities** | **29,410,359**  | **6,744,323**  | **336.08%** |   | *Net Profit Margin* | 29.7% | 12.5% |
| **Foreign exchange gain (FX Loss)** | 239,501 | (2,422,402) | **109.89%** |   | *Asset Turnover* | 0.25x | 0.09x |
| Finance Income | 1,298,504 | 512,126 | **153.55%** |   |   |   |   |
| Finance costs | (2,176,144) | (1,545,239) | 40.83% |   |   |   |   |
| **Net Finance Costs** | **(638,139)** | **(3,455,515)** | **81.53%** |   |   |   |   |
| **Loss/Profit before tax** | 28,772,220 | 3,288,808 | **774.85%** |   | **Financial Statistics** |   |   |
| Income tax | (8,631,666) | (657,761) | **1,212.28%** |   | *Share price* | ₦377.0  |   |
| **Loss/Profit after tax** | **20,140,554** | **2,631,047** | **665.50%** |   | *52 Wk H/L* | N386.4/264 |   |
| **Earnings Per Share (Naira)** | **2.69** | **32.80** | **91.80%** |   | *Shares Outs. (Mn)* | 7,500.0 |   |
|   |   |   |   |   | *Market Cap (Bn)* | 2,827.5 |   |
| ***Balance Sheet as at March 31, 2024*** | **31-Mar-2024** | **31-Dec-2023** |  |   | *P/E Ratio* | 140.15x |   |
| Cash and cash equivalents | 15,322,235 | 6,368,572 | 140.59% |   | *Earnings Yield* | 0.71% |   |
| Trade and other receivables | 189,216,248 | 145,206,225 | 30.31% |   | *P/B Ratio* | 36.25x |   |
| Inventories | 2,717,066 | 1,760,790 | 54.31% |   | *Return on Assets* | 29.2% |   |
| Property Plant and Equipment | 56,902,536 | 57,979,878 | 1.86% |   | *Return on Equity* | 77.5% |   |
| Other Assets | 12,070,739 | 12,029,792 | 0.34% |   |   |   |   |
| **Total Assets** | **276,274,206** | **223,390,548** | **23.67%** |   |   |   |   |
|   |   |   |   |   | **Corporate Actions** |   |   |
| Trade and other payables | 122,328,985 | 98,835,833 | 23.77% |   | *FY Dividend* | N/A |   |
| Borrowings | 38,537,717 | 37,312,273 | 3.28% |   | *Bonus* | N/A |   |
| Deferred tax liabilities | 9,198,375 | 9,198,374 | 0.00% |   | *Qualification Date* | N/A |   |
| Current tax liabilities | 28,206,229 | 20,181,722 | 39.76% |   | *Closure Date* | N/A |   |
| Other Liabilities | -1  | 0  |   |   | *Payment Date* | N/A |   |
| **Total Liabilities** | **198,271,305** | **165,528,202** | **19.78%** |   | *AGM Date* | N/A |   |
|   |   |   |   |   |   |   |   |
| **Total shareholders' equity** | **78,002,901** | **57,862,346** | **34.81%** |   |   |   |   |

 Source: Company Financials, Cowry Research