



TRANSCORP POWER PLC

Q3:2024 Unaudited Earnings Flashnote

Wednesday, October 16th, 2024

Financial Highlights			
Statement of Comprehensive Income (₦'bn)	Q3:2024	Q3:2023	% Change
Revenue	223.6	88.4	152.8%
Cost of Sales	127.1	45.9	176.6%
Gross Profit	96.5	42.5	127.0%
OPEX	11.6	5.1	129.0%
EBITDA	84.2	40.8	106.4%
EBIT	80.6	37.7	114.0%
PBT/(Loss)	81.1	27.3	197.6%
PAT/(Loss)	58.4	20.4	185.8%
EPS	7.8	2.7	185.8%
BVPS	14.0	7.7	81.5%

Statement of Financial Position	Q3:2024	Q3:2023	% Change
Cash and Cash Equivalents	37.0	6.4	480.6%
Property and Equipment	57.2	58.0	(1.3%)
Total Borrowings	33.2	29.8	11.5%
Total Assets	362.5	223.4	62.3%
Total Liabilities	257.5	165.5	55.5%
Total Equity	105.0	57.9	81.5%

Key Performance Ratio			
Gross Profit Margin	43.1%	48.0%	(4.9%)
Cost of Sales Margin	56.9%	52.0%	4.9%
OPEX Margin	5.2%	5.7%	(0.5%)
EBITDA Margin	37.7%	46.1%	(8.5%)
Net Margin	26.1%	23.1%	3.0%
Leverage	24.0%	34.0%	(10.0%)

Valuation Snapshot		Corporate Actions	
Shares Outstanding (bn)	7.5	Proposed Dividend (₦'bn)	Nil
P/E Ratio	38.7x	Proposed Dividend per Share (₦)	Nil
P/BV Ratio	21.5x	Dividend Yield	Nil
ROAE	71.7%	Qualification Date	Nil
ROAA	19.9%	Closure Date	Nil
Closing Price (25/07/2024)	₦301.70	Payment Date	Nil
Target Price	UR	AGM Venue	Nil
Upside (Downside)	N/A	AGM Date	Nil

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