

MIRS OIL NIGERIA PLO 2022, AUDITED FINANCIAL STATEMEN

Statement of Financial Position as at 31 December 2022			as Statement of Front of 2005 and other Comprehensive income to	
31 De	ecember 2022 N'000	31 December 2021 №'000	the year ended 31 December 2022	
Assets	FY 000		31 Dec. 2022 №'000 31 Dec. 2	
Non-current assets			Revenues : 100,779,880 71,976	
Property, plant and equipment	14,977,953	14,742,550	Cost of sales (92,204,953) (68,148 Gross profit 8,574,927 3,827	
Right of use Assets	838,031	802,333		
Intangible assets		29	Administrative expenses (5,528,215) (4,454	
Total non-current assets	15,815,991	15,544,912	Selling and distribution expenses (489,517) (408 Impairment(loss)/reversal on financial assets (310,996) 323, Operating Profit 2,501,081 668,	
Current Assets				
Inventories	3,302,008	3,295,802	Finance income 24,950 33 Finance costs (105,685) (376,	
Withholding tax receivables	11,239	9,747	Net finance costs (80,735) (343,	
Prepayments	149,124	56,415	Profit before taxation 2,420,346 325	
Trade & other Receivables	18,031,307	15,499,644	Taxation (1,104,244) 14	
Cash and cash equivalents	3,216,445	2,798,795		
Cush and cush equivalents	3,210,773	2,738,733	Profit after taxation for the year 1,316,102 339.	
Total current assets	24,710,123	21,660,403	Other Comprehensive Income, net of income tax Total comprehensive income for the year 1,316,102 339, Earning per share	
Total assets	40,526,114	37,205,315	Basic and diluted earnings per share (Naira) 3.84	
Total assets	40,320,114	37,203,313	The Company ended the year with a year to date profit of N1.32b, the Board is of the opinion that the strategy put in place would yield better results for the Company in the coming years.	
Equity			Comparative Figures	
Share capital	171,442	152,393	Certain comparative balances have been reclassified to conform to the current year grouping Reclassified from Reclassified to Naira	
Retained earnings	18,328,004	17,030,951	Selling & Distribution Expenses-Freight Expenses Administrative Expenses-Amortization of ROU assets Selling and distribution expenses 11	
Total equity	18,499,446	17,183,344	Trade and other payables- Advance received from customers Contract Liabilities 310 Administrative Expenses- Station running expenses Selling and distribution expenses 90	
			(BY ORDER OF THE BOARD)	
Liabilities				
Non-current liabilities			O.M. JAFOJĆ (MRS) FCIS Company Secretary	
Employee benefit obligation	9,085	6,632	FRC/2013/NBA/0000002311	
Provisions	224,179	52,291	Registered Office 2, Tincan Island, Apapa, Lagos, Nigeria.	
Lease Liabilities	103,581	100,643	REPORT OF THE INDEPENDENT AUDITOR ON THE SUMMARY FINANCIAL STATEME	
Deferred tax liabilities	480,657		TO THE SHAREHOLDERS OF MRS OIL NIGERIA PLC	
Total non-current liabilities	817,502		Opinion The summary financial statements, which comprise the summary statement of financial position as at 31 December 2022 and	
Current liabilities			summary statement of profit or loss and other comprehensive income are derived from the audited financial statements of MOII Nigeria Ple for the year ended 31 December 2022.	
Contract liabilities	2,221,109		In our opinion, the accompanying summary financial statements are consistent, in all material respects, with the audited finar	
Dividend payable	169,851		statements, in accordance with International Financial Reporting Standards (IFRS) in compliance with the Financial Report Council of Nigeria Act, 2011 and with the requirements of the Companies and Allied Matters Act, 2020.	
Frade and other payables	16,068,426		Summary Financial Statements	
Short term borrowings	1,411,105	1 411 105	The summary financial statements do not contain all the disclosures required by the IFRS and the Companies and Allied Mat Act, 2020. Reading the summary financial statements and the auditor's report thereon, therefore, is not a substitute for reading	
Provisions		46 120	audited financial statements and the auditor's report thereon. The summary financial statements and the audited finan	
ess liabilities	420,676	408 744	statements do not reflect the effects of events that occurred subsequent to the date of our report on the audited financial statements.	
Tax payable	917,999	AND ASSESSED FOR THE POPULATION OF	The Audited Financial Statements and Our Report Thereon We expressed an unmodified audit opinion on the audited financial statements in our report dated 30 March 2023.	
	21,209,166	10.000 100	Directors' Responsibility for the Summary Financial Statements The Directors are responsible for preparing and presenting an appropriate summary of the financial statements, in accorda with International Financial Reporting Standards (IFRS) in compliance with the Financial Reporting Council of Nigeria A	
			1011 and with the requirements of the Companies and Allied Matters Act, 2020.	
otal liabilities =	22,026,668	20,021,771	auditor's Responsibility Outpers on the summary financial statements are consistent, in all material respective for the auditor of the statements are consistent, in all material respective the audited financial statements based on our procedures which were conducted in accordance with International Standard.	
otal equity and liabilities	40,526,114	37,205,315	n Auditing (ISA) 810 (Revised), Engagements to Report on Summary Financial Statements,	
pproved by the Board of Directors on 29	March, 2023 and signed or	THE RESERVE OF THE PARTY OF THE	copor on Other Legal and Acquisitory Requirements he Company complete with the fifths chedule of the Companies and Allied Matters Act, 2020.	
1 1	Repris	Namson A	Draham Udenani, FCA - FRC/2013/ICAN/0000000853	
			or: Deloitte & Touche	

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www.mrsoilnigplc.net



RS OIL NIGERIA

DITED FINANCIAL STATEMENTS

The Financial Statements for the year ended 31 De

Statement of Financia	or me year ended 31 I Position as at 3	December 2022, h December 202	ave been prepared in conformity with the International Financial Reporting Standards (IFRSs
_31 D	ecember 2022	31 December 2	Statement of Profit or Loss and other Comprehensive Income for the year ended 31 December 2022
Assets	₩'000	₩1	000 31 Dec. 2022 31 Dec. 202
Non-current assets			¥*000 ¥*000
Property, plant and equipment	14,977,953	14,742,	Revenues 100.779,880 71,976,255 Cost of sales (92,204,953) (68,148,850
Right of use Assets	838.031	802,	Gross profit 8 574 927 3 2927 (67
Intangible assets	7		Other income 254,883 1,379,496
Total non-current assets	15,815,991	15,544,9	Administrative expenses (5,528,215) (4.454.190
			Impairment(loss)/reversal on financial assets (310,996) 323,580
Current Assets			
Inventories	3,302,008	3,295.8	Finance income 24,950 33,278 802 Finance costs (105,685) (376,333)
Withholding tax receivables	11.239	9,7	Net finance costs (100,060) (3/6,333)
Prepayments	149,124	56,4	Profit before tayation 2 420 246
Trade & other Receivables	18,031,307	15,499,6-	44 Tayation (3.18.23.02)
Cash and cash equivalents	3,216,445	2,798,79	95 n c c
			1,316,102 339,873
Total current assets	24,710,123	21,660,40	Other Comprehensive Income, net of income tax Total comprehensive income for the year 1,316,102 339,873
			Earning per share
Total assets	40,526,114	37,205,31	Basic and diluted earnings per share (Naira) 3.84 1.12
			The Company ended the year with a year to date profit of N1.32b, the Board is of the opinion that the new strategy put in place would yield better results for the Company in the coming years.
Equity			Comparative Figures
Share capital	171,442	152,39	Certain comparative balances have been reclassified to conform to the current year grouping
Retained earnings	18,328,004	17,030,95	Reclassified to Naira '000
			Administrative Expenses Amortization of ROU assets Selling and distribution apparers
Total equity	18,499,446	17,183,344	Administrative Expanses Station remains a superior Contract Liabilities 310,771
			Administrative Expenses- Station running expenses Selling and distribution expenses 90,725 (BY ORDER OF THE BOARD)
Liabilities			1 to the second
Non-current liabilities			O.M. JAFOJO (MRS) FCIS
Employee benefit obligation	9,085	6,632	Company Secretary FRC/2013/NBA/0000002311
Provisions	224,179	52,291	Registered Office
Lease Liabilities	103,581	100,643	2, 1 incan Island, Apapa, Lagos, Nigeria.
Deferred tax liabilities	480,657	100,043	REPORT OF THE INDEPENDENT AUDITOR ON THE SUMMARY FINANCIAL STATEMENTS
Fotal non-current liabilities	817,502	159,566	TO THE SHAREHOLDERS OF MRS OIL NIGERIA PLC Opinion
			The summary financial statements, which comprise the summary statement of financial position or at 21 Dec. 1, 2022
Current liabilities			summary statement of profit or loss and other comprehensive income are derived from the audited financial statements of MRS. Oil Nigeria Plc for the year ended 31 December 2022.
ontract liabilities	2,221,109	310,771	In our opinion, the accompanying summary financial statements are consistent, in all material respects, with the audited financial
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hort term borrowings	1,411,105	1,411.105	Summary Financial Statements The summary financial statements do not contain all the disclosures required by the IFRS and the Companies and Allied Matters Act 2009, Paris, the Statements of the Companies and Allied Matters
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tal liabilities	22,026,668		Auditor's Responsibility
	22,020,000	20,021,771	Our responsibility is to express an original on whether the summary financial expression are
tal equity and liabilities	40,526,114		with the audited financial statements based on our procedures which were conducted in accordance with International Standards on Auditing (ISA) 810 (Revised), Engagements to Report on Summary Financial Statements.
		= 37,203,315	Report on Other Legal and Regulatory Requirements
eroved by the Board of Directors on 29 M.	arch, 2023 and signed on i	ts behalf by:	The Company compiled with the fifth schedule of the Companies and Allied Matters Act. 2020.
Mr. A		1 100	Allehan
Mansheren Konge	to I	X Sulling III	Abrilham Hdemani, FCA - FRC/2013/ICAN/00000000853

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