



MRS OIL NIGERIA PLC



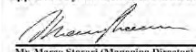
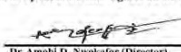
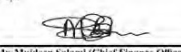
2026 1ST QUARTER UNAUDITED FINANCIAL STATEMENT

The financial statements for the period ended 31 March 2026, have been prepared in conformity with the International Financial Reporting Standards (IFRS).

Statement of Financial Position as at 31 March, 2026

	31 March 2026	31 December 2025
	₦'000	₦'000
Assets		
Non-current assets		
Property, plant and equipment	34,497,520	32,670,855
Right of use	452,601	473,782
Intangible assets	194,484	236,361
Total non-current assets	35,144,605	33,380,998
Current Assets		
Inventories	46,888,520	36,235,772
Withholding tax receivables	100,754	95,587
Prepayments	314,769	211,622
Trade and other receivables	17,103,351	10,120,074
Cash and cash equivalents	9,401,564	11,872,894
Total current assets	73,808,958	58,535,949
Total assets	108,953,563	91,916,947
Equity		
Share capital	171,442	171,442
Retained earnings	29,563,562	29,138,166
Total equity	29,735,004	29,309,608
Liabilities		
Non-current liabilities		
Employee benefit obligation	94,976	90,956
Provisions	235,419	220,404
Lease Liabilities	290,603	202,305
Deferred tax liabilities	1,587,356	1,570,697
Total non-current liabilities	2,208,354	2,084,362
Current liabilities		
Contract liabilities	20,147,708	846,244
Dividend payable	215,165	1,034,003
Trade and other payables	51,002,624	53,092,455
Lease liabilities	547,070	581,942
Tax payable	5,097,636	4,968,333
Total current liabilities	77,010,204	60,522,977
Total liabilities	79,218,558	62,607,339
Total equity and liabilities	108,953,563	91,916,947

Approved by the Board of Directors on 29th April, 2026 and signed on its behalf by:




 Mr. Mareo Storaari (Managing Director) FRC/2020/003/00000022083
 Dr. Amobi D. Nwokafor (Director) FRC/2013/ICAN/00000002770
 Mr. Muideen Salami (Chief Finance Officer) FRC/2024/PRO/ICAN/001/099517

Statement of Profit or Loss and Other Comprehensive Income for year ended 31 March, 2026

	31 March 2026	31 March 2025
	₦'000	₦'000
Revenues	164,624,044	246,530,945
Cost of sales	(161,277,143)	(242,361,096)
Gross profit	3,346,901	4,169,849
Other income	90,436	975,440
Administrative expenses	(2,736,095)	(2,773,149)
Selling and distribution expenses	(80,795)	(751,015)
Net foreign exchange gain/(loss)	143,584	914,963
Impairment loss on financial assets	(72,749)	(79,396)
Operating Profit	691,282	2,456,691
Finance income	43,675	74,662
Finance costs	(190,373)	(54,108)
Net finance costs	(146,697)	20,554
Profit before taxation	544,585	2,477,245
Taxation	(145,962)	(725,376)
Profit after taxation for the year	398,623	1,751,870
Other Comprehensive Income, net of income tax	-	-
Total comprehensive income for the year	398,623	1,751,870
Earning/(Loss) per share		
Basic and diluted earnings per share (Naira)	1.16	5.11

The Company ended the period with a profit of N398.6M, the Board is of the opinion that the new strategy put in place would yield better results for the Company in the coming periods.

(BY ORDER OF THE BOARD)


 O.M. JAJAJO (MRS) FCIS
 Company Secretary
 FRC/2013/NBA/00000002311
 Registered Office
 2, Tincan Island, Apapa, Lagos, Nigeria.



No. 2, Tincan Island, Port Road, Apapa, Lagos, Nigeria. Tel: +234 809 300 0000 www.mrsoilngplc.net



NIGERIAN AVIATION HANDLING COMPANY PLC

RC: 30954

Member of



IGHC



SUMMARY OF UNAUDITED FINANCIAL STATEMENTS FOR FIRST QUARTER ENDED 31ST MARCH, 2026

The Board of Directors is pleased to announce the Group's unaudited financial statements for first quarter ended 31st March, 2026

	Mar-26 Group N'000	Mar-25 Group N'000	Mar-26 Company N'000	Mar-25 Company N'000
Revenue	16,474,125	17,036,989	15,126,395	14,973,399
Profit from Operations	6,262,557	6,165,556	6,008,935	5,848,558
Profit Before Tax	6,198,305	5,777,753	5,944,778	5,519,664
Income Tax Expense	(1,678,083)	(1,425,761)	(1,657,992)	(1,379,916)
Profit after Tax	4,520,222	4,351,992	4,286,786	4,139,748
Total comprehensive income attributable to owners of the Company	4,536,145	4,317,977	4,286,786	4,139,748
EPS (K)	233	222		

The Group recorded an improvement in Profit Before Tax with Earning Per Share (EPS) of 899k as compared with prior year. We are looking forward to a better performance in 2026 and beyond.



BELLO A. ABDULLAHI
 FRC/2013/NBA/004/PRO/00000002301
 Dikko & Mahmoud Solicitors
 Company Secretary