Earnings Update: Multverse. (Ticker: MULTIVE)

THINGS WE LIKE ABOUT THE RESULT

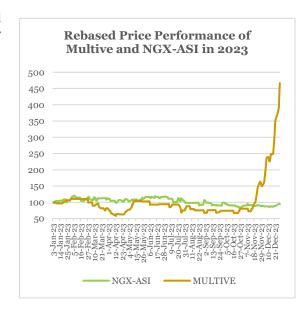
- 1. Profit for the year grew by 40.17% in full year 2023 compared to its position at full year 2022.
- 2. Gross Profit for the year improved by 20.42%.
- 3. Revenue grew by 9.30% to ₹658.3 million in full year 2023.
- 4. Cost of Sales fell by 34.59%.
- 5. Finance cost depreciated by 14.10% to ₹94.2 million in full year 2023 from the ₹109.7 million recorded in full year 2022

THINGS WE DID NOT LIKE ABOUT THE RESULT

1. Administrative & Operating Expenses grew by 12.73%.

Kindly click here for the full financial statement.

| Fiscal Year End: | December |
|--------------------------|----------------|
| TICKER | MULTIVE |
| Price (₹) at 26 Mar 2024 | 15.30 |
| 52 Weeks High (₦) | 24.70 |
| 52 Weeks Low (₹) | 2.20 |
| Price-to-Book | 94.56 |
| EPS - P/E | 0.07 - 226.33 |
| RSI 14 | 23.98 |
| MACD | -0.28 |



Source: Investing.com, Parthian Securities Research

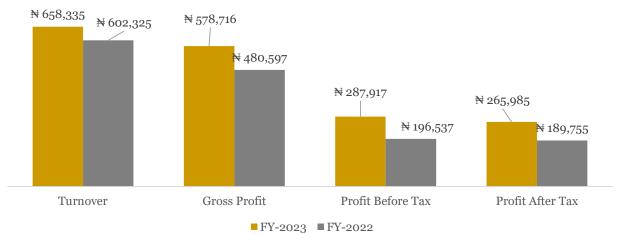
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| Cost of sales (Production) (79,619) (121,728) 34 Gross (Loss) / Profit 578,716 480,597 20 Administrative & Operating Expenses (196,585) (174,887) 12 Operating profit/(Loss) 382,131 306,210 24 Finance costs (94,213) (109,673) -14 Profit/(Loss) Before Income Tax 287,917 196,537 46 Taxation (21,932) (6,782) 223 Profit/Loss After Tax for the Year 266,985 180,755 40 STATEMENT OF FINANCIAL POSITION FY-2023 (N'000) FY-2022 (N'000) Chan Mine Properties 1,889,123 1,892,283 -0 Property, plant and equipment 2,264,244 2,339,499 -3 Deferred Tax 12,534 21,862 -42 Total and other receivables 64,450 11,781 47 Total can ack equivalents 4,039 2,113 91 Total current assets 68,489 13,394 392 Total Shareholders' Equity | FY-2022 (N'000) Change (%) | FY-2023 (₹'000) | INCOME STATEMENT |
|--|----------------------------|-----------------|---------------------------------------|
| Gross (Loss) / Profit 578,716 480,997 20. Administrative & Operating Expenses (196,585) (174,387) 12. Operating profit/(Loss) 832,131 306,210 24. Finance costs (04,213) (109,673) -14. Profit/(Loss) Before Income Tax 287,917 196,537 46. Taxation (21,932) (6,782) 223 (6,782) 223 (6,782) 223 (6,782) 223 (6,782) 223 (7,782) 243 (7,7 | 602,325 9.30% | 658,335 | Revenue |
| Administrative & Operating Expenses (196,585) (174,387) 12. Operating profit/(Loss) 382,131 306,210 24. Finance costs (94,213) (109,673) -14. Profit/(Loss) Before Income Tax 288,917 196,537 46. Taxation (21,932) (6,782) 223. Taxation (21,932) (6,782) 223. STATEMENT OF FINANCIAL POSITION FY-2023 (N'000) FY-2022 (N'000) Chan 1,889,123 1,893,283 -0. Property, plant and equipment 2,264,244 2,339,499 -3- Deferred Tax 12,534 21,862 -42. Total non-current assets 4,165,901 4,254,604 -2. Trade and other receivables 4,403 2,113 91. Total current assets 4,233,894 392. Total shareholders' Equity 8,01,858 557,181 43. Loans 903,702 1,100,884 -17. Provisions 444,497 524,485 -20. Total shareholders' Equity 8,01,858 557,181 43. Loans 903,702 1,100,884 -17. Provisions 144,497 524,485 -20. Total current liabilities 1,318,199 1,625,369 1.8. Income Tax Payable 30,369 1,7,766 70. Total current liabilities 1,318,199 1,625,369 1.8. Income Tax Payable 30,369 1,7,766 70. Total current liabilities 3,432,532 3,711,357 -7. Total liabilities and Shareholders' Equity 4,243,389 4,268,538 -0. STATEMENT OF CASHFLOW Dec-2023 (N'000) Dec-2022 (N'000) Chan Net cash used in operating activities (4,16,172) (316,656) 3.1- Net cash used in operating activities (4,16,172) (316,656) 3.1- | (121,728) -34.59% | (79,619) | Cost of sales (Production) |
| Operating profit Loss 382,131 366,210 24. | 480,597 20.42% | 578,716 | Gross (Loss)/ Profit |
| Finance costs | (174,387) 12.73% | (196,585) | Administrative & Operating Expenses |
| Profit (Loss) Before Income Tax | 306,210 24.79% | 382,131 | Operating profit/(Loss) |
| faxation (21,932) (6,782) 223 Profit/Loss After Tax for the Year 265,985 189,755 40 STATEMENT OF FINANCIAL POSITION FY-2023 (N'000) FY-2022 (N'000) Chan Mine Properties 1,889,123 1,893,283 -0. Property, plant and equipment 2,264,244 2,339,499 -3. Deferred Tax 12,534 21,862 -42 Fotal non-current assets 4,165,901 4,254,644 -2. Frade and other receivables 64,450 11,781 447 2ash and cash equivalents 4,039 2,113 91 Fotal current assets 68,489 13,894 392 Fotal assets 4,234,389 4,268,538 -0. Fotal Shareholders' Equity 801,858 557,181 43 Local Shareholders' Equity 801,858 557,181 43 Local Shareholders' Equity 801,858 557,181 43 Local non-current liabilities 1,318,199 1,625,369 18 Interest-bearing Loans and borrowings | (109,673) -14.10% | (94,213) | Finance costs |
| Profit/Loss After Tax for the Year 265,985 189,755 40 STATEMENT OF FINANCIAL POSITION FY-2023 (N'000) FY-2022 (N'000) Chan Mine Properties 1,889,123 1,893,283 -0. Property, plant and equipment 2,264,244 2,339,499 -3. Deferred Tax 12,534 21,862 -42 Potal non-current assets 4,165,901 4,254,644 -2. Frade and other receivables 64,450 11,781 447 Cash and cash equivalents 4,039 2,113 91. Fotal current assets 68,489 13,894 392 Fotal assets 4,234,389 4,268,538 -0. Fotal Shareholders' Equity 801,858 557,181 43. Loans 903,702 1,100,884 -17 Fotal non-current liabilities 13,181,199 1,625,369 18. Interest-bearing Loans and borrowings 1,491,824 1,372,556 8. Income Tax Payable 30,369 17,766 70. Fotal Liability 3,432,532 3,711,557 -7. Fotal Liabilities and Shareholders' Equity 4,234,389 4,268,538 -0. STATEMENT OF CASHFLOW Dec-2023 (N'000) Dec-2022 (N'000) Chan Net cash used in operating activities (416,172) (316,656) 31- | 196,537 46.50% | 287,917 | Profit/(Loss) Before Income Tax |
| STATEMENT OF FINANCIAL POSITION FY-2023 (N'000) FY-2022 (N'000) Chan | (6,782) 223.39% | (21,932) | Faxation |
| 1,889,123 1,893,283 -0. | 189,755 40.17% | 265,985 | Profit/Loss After Tax for the Year |
| Property, plant and equipment 2,264,244 2,339,499 -3. Deferred Tax 12,534 21,862 -42 Fotal non-current assets 4,165,901 4,254,644 -2. Foral and other receivables 64,450 11,781 447 Cash and cash equivalents 4,039 2,113 91. Fotal current assets 68,489 13,894 392 Fotal assets 4,234,389 4,268,538 -0.6 Fotal Shareholders' Equity 80,858 557,181 43. Fotal of the fotal current liabilities 1,318,199 1,625,369 18. Fotal non-current liabilities 1,491,824 1,372,556 8. Fotal current Liabilities 2,114,333 2,085,988 1.3 Fotal Liability 3,432,532 3,711,357 -7. Fotal liabilities and Shareholders' Equity 4,234,389 4,268,538 -0.6 Fotal Current Liabilities 1,824,389 4,268,538 -0.6 Fotal current Liabilities 2,114,333 2,085,988 1.3 Fotal Liability 3,432,532 3,711,357 -7. Fotal liabilities and Shareholders' Equity 4,234,389 4,268,538 -0.6 Fotal Current Liabilities 1,822,096 (358,092) -608 Fot cash used in investing activities (416,172) (316,656) 31. | FY-2022 (N'000) Change (%) | FY-2023 (₹'000) | STATEMENT OF FINANCIAL POSITION |
| 12,534 21,862 -42 | 1,893,283 -0.22% | 1,889,123 | Mine Properties |
| Cotal non-current assets | 2,339,499 -3.22% | 2,264,244 | Property, plant and equipment |
| Grade and other receivables 64,450 11,781 447 Cash and cash equivalents 4,039 2,113 91. Fotal current assets 68,489 13,894 392 Fotal assets 4,234,389 4,268,538 -0.0 Fotal Shareholders' Equity 801,858 557,181 43. Loans 903,702 1,100,884 -17 Provisions 414,497 524,485 -20 Fotal non-current liabilities 1,318,199 1,625,369 -18. interest-bearing Loans and borrowings 1,491,824 1,372,556 8.6 income Tax Payable 30,369 17,766 70. Fotal current liabilities 2,114,333 2,085,988 1.3 Fotal Liability 3,432,532 3,711,357 -7. Fotal Liabilities and Shareholders' Equity 4,234,389 4,268,538 -0.0 Net cash used in operating activities 1,822,096 (358,092) -608 Net cash used in investing activities (416,172) (316,656) 31. | 21,862 -42.67% | 12,534 | Deferred Tax |
| Cash and cash equivalents | 4,254,644 -2.09% | 4,165,901 | Fotal non-current assets |
| Fotal current assets 68,489 13,894 392 Fotal assets 4,234,389 4,268,538 -0.3 Fotal Shareholders' Equity 801,858 557,181 43. Loans 903,702 1,100,884 -17 Provisions 414,497 524,485 -20 Fotal non-current liabilities 1,318,199 1,625,369 -18. Income Tax Payable 30,369 17,766 70. Fotal current liabilities 2,114,333 2,085,988 1.3 Fotal Liability 3,432,532 3,711,357 -7. Fotal liabilities and Shareholders' Equity 4,234,389 4,268,538 -0. STATEMENT OF CASHFLOW Dec-2023 (N'000) Dec-2022 (N'000) Chan Net cash used in operating activities 1,822,096 (358,092) -608 Net cash used in investing activities (416,172) (316,656) 31. | 11,781 447.07% | 64,450 | Frade and other receivables |
| A_234_389 | 2,113 91.15% | 4,039 | Cash and cash equivalents |
| Fotal Shareholders' Equity 801,858 557,181 43 Loans 903,702 1,100,884 -17 Provisions 414,497 524,485 -20 Fotal non-current liabilities 1,318,199 1,625,369 -18 Interest-bearing Loans and borrowings 1,491,824 1,372,556 8.6 Income Tax Payable 30,369 17,766 70 Fotal current liabilities 2,114,333 2,085,988 1.3 Fotal Liabillity 3,432,532 3,711,357 -7 Fotal liabilities and Shareholders' Equity 4,234,389 4,268,538 -0.6 STATEMENT OF CASHFLOW Dec-2023 (№ 000) Dec-2022 (№ 000) Chan Net cash used in operating activities 1,822,096 (358,092) -608 Net cash used in investing activities (416,172) (316,656) 31.0 | 13,894 392.94% | 68,489 | Fotal current assets |
| 903,702 | 4,268,538 -0.80% | 4,234,389 | Fotal assets |
| Provisions 414,497 524,485 -20 Total non-current liabilities 1,318,199 1,625,369 -18. Interest-bearing Loans and borrowings 1,491,824 1,372,556 8.6 Income Tax Payable 30,369 17,766 70. Total current liabilities 2,114,333 2,085,988 1,3 Fotal Liabillity 3,432,532 3,711,357 -7. Fotal liabilities and Shareholders' Equity 4,234,389 4,268,538 -0.3 STATEMENT OF CASHFLOW Dec-2023 (N'000) Dec-2022 (N'000) Chan Net cash used in operating activities (416,172) (316,656) 31. | 557,181 43.91% | 801,858 | Fotal Shareholders' Equity |
| Total non-current liabilities 1,318,199 1,625,369 -18. Interest-bearing Loans and borrowings 1,491,824 1,372,556 8.6 Income Tax Payable 30,369 17,766 70. Total current liabilities 2,114,333 2,085,988 1.3 Total Liabillity 3,432,532 3,711,357 -7. Total liabilities and Shareholders' Equity 4,234,389 4,268,538 -0. STATEMENT OF CASHFLOW Dec-2023 (N'000) Dec-2022 (N'000) Chan Net cash used in operating activities 1,822,096 (358,092) -608 Net cash used in investing activities (416,172) (316,656) 31. | 1,100,884 -17.91% | 903,702 | Loans |
| Interest-bearing Loans and borrowings 1,491,824 1,372,556 8.6 1,491,824 1,372,556 8.6 1,766 70. 1,766 70. 1,766 1,766 70. 1,766 1,776 1,7766 1, | 524,485 -20.97% | 414,497 | Provisions |
| 30,369 17,766 70. | 1,625,369 -18.90% | 1,318,199 | Fotal non-current liabilities |
| 30,369 17,766 70. | 1,372,556 8.69% | 1,491,824 | interest-bearing Loans and borrowings |
| Fotal current liabilities 2,114,333 2,085,988 1.3 Fotal Liability 3,432,532 3,711,357 -7. Fotal liabilities and Shareholders' Equity 4,234,389 4,268,538 -0. STATEMENT OF CASHFLOW Dec-2023 (N°000) Dec-2022 (N°000) Chan Net cash used in operating activities 1,822,096 (358,092) -608 Net cash used in investing activities (416,172) (316,656) 31. | 17,766 70.94% | 20.260 | ncome Tax Payable |
| Total Liabillity 3.432,532 3,711,357 -7. Total liabilities and Shareholders' Equity 4,234,389 4,268,538 -0. STATEMENT OF CASHFLOW Dec-2023 (N°000) Dec-2022 (N°000) Chan Net cash used in operating activities 1,822,096 (358,092) -608 Net cash used in investing activities (416,172) (316,656) 31. | | | Fotol support liabilities |
| Fotal liabilities and Shareholders' Equity 4,234,389 4,268,538 -0.3 STATEMENT OF CASHFLOW Dec-2023 (N'000) Dec-2022 (N'000) Chan Net cash used in operating activities 1,822,096 (358,092) -608 Net cash used in investing activities (416,172) (316,656) 31. | | | |
| STATEMENT OF CASHFLOW Dec-2023 (N° 000) Dec-2022 (N° 000) Chan Net cash used in operating activities 1,822,096 (358,092) -608 Net cash used in investing activities (416,172) (316,656) 31. | | | · · |
| Net cash used in operating activities 1,822,096 (358,092) -608 Net cash used in investing activities (416,172) (316,656) 31. | 17 7,00 | | 1 |
| Net cash used in investing activities (416,172) (316,656) 31. | | | |
| | | · · · · | 1 |
| Net cash used in financing activities (166,407) (153,253) 8.5 | | | |

Key Financial Data (N³000)





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