



# Nestle Nigeria Plc 9M 2020 30 October 2020

MPR: 11.5%  
 Sept '20 Inflation rate: 13.71%  
 Q2'20 GDP growth rate: -6.10%

<b>Nestle Nigeria Plc</b>	<b>9M 2020</b>	<b>9M 2019</b>	<b>% Change</b>
<b>Statement of Profit or Loss</b>	<b>(N' million)</b>	<b>(N' million)</b>	
Revenue	212,732.72	211,347.37	0.66%
Cost of Sales	(122,707.97)	(115,034.91)	6.67%
<b>Gross Profit</b>	<b>90,024.75</b>	<b>96,312.45</b>	<b>-6.53%</b>
Selling and Distribution expenses	(30,863.85)	(32,311.77)	-4.48%
Administrative expenses	(8,975.63)	(6,950.82)	29.13%
<b>Profit from operating activities</b>	<b>50,185.26</b>	<b>57,049.86</b>	<b>-12.03%</b>
Finance Income	701.28	1,076.03	-34.83%
Finance costs	(1,624.94)	(1,572.27)	3.35%
<b>Net Finance Costs</b>	<b>(923.66)</b>	<b>(496.25)</b>	<b>86.13%</b>
<b>Profit before tax</b>	<b>49,261.60</b>	<b>56,553.61</b>	<b>-12.89%</b>
Income tax credit/(expense)	(17,324.01)	(19,712.28)	-12.12%
<b>Profit after tax</b>	<b>31,937.60</b>	<b>36,841.33</b>	<b>-13.31%</b>
<b>Basic Earnings per Share (in Naira)</b>	<b>40.29</b>	<b>46.48</b>	<b>-13.32%</b>
<b>Balance Sheet as at September 30, 2020.</b>	<b>September 30, 2020</b>	<b>December 31, 2019</b>	
Cash and cash equivalents	35,234.98	6,978.07	404.94%
Trade and other receivables	40,628.57	65,820.19	-38.27%
Inventories	52,767.67	33,278.94	58.56%
Property Plant and Equipment	79,964.76	79,393.68	0.72%
Other Assets	8,941.33	7,903.43	13.13%
<b>Total Assets</b>	<b>217,537.31</b>	<b>193,374.31</b>	<b>12.50%</b>
Trade and other payables	94,548.92	78,400.06	20.60%
Current tax liabilities	25,095.50	31,801.37	-21.09%
Deferred tax liabilities	13,262.76	12,456.94	6.47%
Borrowings	24,460.88	4,958.90	393.27%
Other Liabilities	18,357.70	20,199.41	-9.12%
<b>Total Liabilities</b>	<b>175,725.75</b>	<b>147,816.69</b>	<b>18.88%</b>
<b>Total shareholders' equity</b>	<b>41,811.56</b>	<b>45,557.63</b>	<b>-8.22%</b>

Source: Company Financials, Cowry Research

Interim Dividend	Bonus	Qualification Date	Closure Date	Payment Date	AGM Date
N25.00	N/A	20 November 2020	23 – 27 November 2020	7 December 2020	N/A

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